

**Registered number: 275069**

**SECURITAS SECURITY SERVICES (IRELAND) LIMITED**

Directors' Report and financial statements  
for the year ended 31 December 2024

**SECURITAS SECURITY SERVICES (IRELAND) LIMITED**

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## SECURITAS SECURITY SERVICES (IRELAND) LIMITED

### COMPANY INFORMATION

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**Directors**

Ray Hoare  
Shane Lambert

**Company secretary**

Mason Hayes & Curran  
South Bank House  
Barrow Street  
Dublin 4

**Registered number**

275069

**Registered office**

Suite 8  
Bracetown Business Park  
Clonee  
Dublin 15

**Independent auditors**

Ernst & Young  
Chartered Accountants  
Harcourt Centre  
Harcourt Street  
Dublin 2  
Ireland

**Bankers**

Danske Bank  
3 Harbourmaster Place  
International Financial Services  
Dublin 1

**Solicitors**

Kennedys  
Blood Stone Building  
Blood Stoney Road  
Sir John Rogerson's Quay  
Dublin 2

## **SECURITAS SECURITY SERVICES (IRELAND) LIMITED**

### **DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2024**

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The directors present their annual report and audited financial statements for the year ended 31 December 2024.

#### **Principal activities**

The principal activity of the company is the provision of a broad range of security services within Ireland.

#### **Business review**

The company achieved sales growth of 3.3% in 2024 (2023 - 0.7%) and the gross margin has increased to 12.2% of sales (2023 - 12%).

Whilst the economic environment remains challenging, the aim is to improve profitability by supporting our customers with the most cost-effective solutions across the full range of security services and to work with our technology service partners to provide our customers with best value security that reduces risk and supports customer processes at reduced cost.

#### **Results and dividends**

The profit for the year, after taxation, amounted to €2,045,230 (2023 - €1,375,339).

The directors propose a final dividend for the financial year ended 31 December 2024 of €2,100,000 (a final dividend of €1,420,000 was proposed for the financial year ended 31 December 2023). The proposed dividend was approved and paid on 9 May 2025.

#### **Directors**

The directors who served during the year were:

Ray Hoare  
Shane Lambert

#### **Going Concern**

The company is profitable, cash generative and has net assets of €10,086,324 on 31 December 2024. The directors have prepared these financial statements on the going concern basis and believe that there are no material uncertainties that may cast significant doubt about the ability of the company to continue as a going concern. In addition to this, the Company has received a letter of support from its parent company, Securitas AB. The directors of the company also believe that the company has adequate resources to meet its liabilities as they fall due for the period to 31 December 2026.

#### **Key performance indicators**

In respect of future growth and expected future profitability, the company's financial reporting is based on a 6 Fingers Model, which is a simple clear reporting method for timely and accurate financial monitoring. This model focuses on the key factors that impact profit, organic growth in portfolio and turnover, extra sales on existing portfolio (Fingers 1, 2 and 3), efficiency of the operations expressed by the gross margin (Finger 4) and its total indirect expenses (Finger 5), and days sales outstanding (Finger 6). This model allows the management to take decisions to improve profitability.

## **SECURITAS SECURITY SERVICES (IRELAND) LIMITED**

### **DIRECTORS' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024**

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#### **Principal risks and uncertainties**

The company is exposed to various types of risks in running of its business, these fall into two main categories, operational risks associated with the day-to-day operations and services we provide to our customers and financial risks based on external financing needs. Both can affect the financial performance of the company if they are not managed in a structured way.

In order to evaluate the operational risks in new and existing business activities, the company uses a business risk evaluation model, which has four components, assignment, risk, contract and profitability. A business risk evaluation seminar is held each quarter and the aim of the meeting is to increase awareness and understanding of the risks that operations are exposed to, for example by reviewing contract terms.

In order to allow the company to focus fully on delivering security solutions to each of the customer segments, financial risk management is dealt with by the Group Treasury Centre at the Group level in Sweden. The aim is to support the company by identifying, quantifying, and minimising financial risks and to take advantage of economies of scale in the treasury operations. The company has no significant concentrations of credit risk and has policies in place to ensure that sales of services are made to customers with an appropriate credit record.

The company manages liquidity risk by maintaining a mixture of long term and short-term debt finance that is designed to ensure the company has sufficient available funds for its operations.

#### **Health and safety of employees**

The wellbeing of the Company's employees is safeguarded through strict adherence to health and safety standards. Health and safety legislation impose certain requirements on employers and the Company has taken the necessary action to ensure compliance with the legislation, including the adoption of a Safety statement.

#### **Environmental matters**

The Company will seek to minimise adverse impacts on the environment from its activities, whilst continuing to address health, safety, and economic issues. The Company has complied with all applicable legislation and regulations.

#### **Accounting records**

The measures taken by the directors to ensure compliance with the requirements of Sections 281 to 285 of the Companies Act 2014 with regard to the keeping of accounting records, are the employment of appropriately qualified accounting personnel and the maintenance of computerised accounting systems. The company's accounting records are maintained at the company's registered office at Suite 8, Bracetown Business Park, Clonee, Dublin 15.

#### **Future developments**

The directors have no plans to alter the activities or operations of the company.

#### **Statement on relevant audit information**

Each of the persons who are directors at the time when this Directors' report is approved has confirmed that:

- so far as the director is aware, there is no relevant audit information of which the Company's auditors are unaware, and
- the director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

**SECURITAS SECURITY SERVICES (IRELAND) LIMITED****DIRECTORS' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2024**

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**Directors' Compliance Statement**

The directors confirm that:

1. A compliance policy statement setting out the company's policies, that in our opinion are appropriate to the company, respecting compliance by the company with its relevant obligations has been drawn up.
2. Appropriate arrangements or structures that are designed to secure material compliance with the company relevant obligations have been put in place.
3. A review of the arrangements and structures referred to at 2 above has been conducted during the financial year ended 31 December 2024.

**Post balance sheet events**

A dividend of €2,100,000 was paid on 9 May 2025.

**Directors' responsibilities statement**

The directors are responsible for preparing the Directors' report and the financial statements in accordance with Irish law and regulations.

Irish company law requires the directors to prepare the financial statements for each financial year. Under the law, the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and Financial Reporting Standard 101 'Reduced Disclosure Framework'.

Under company law, the directors must not approve the financial statements unless they are satisfied, they give a true and fair view of the assets, liabilities, and financial position of the Company as at the financial year end date, of the profit or loss for that financial year and otherwise comply with the Companies Act 2014.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently.
- make judgments and accounting estimates that are reasonable and prudent.
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The directors are responsible for ensuring that the Company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the Company, enable at any time the assets, liabilities, financial position and profit or loss of the Company to be determined with reasonable accuracy, enable them to ensure that the financial statements and Directors' report comply with the Companies Act 2014 and enable the financial statements to be audited. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**BEPS/Pillar 2 Tax Developments**

The Group continues to monitor developments related to the OECD's Base Erosion and Profit Shifting (BEPS) framework, with particular focus on the implementation of Pillar 2 rules introducing a global minimum effective tax rate of 15% for large multinational enterprises. Ireland has legislated for the adoption of Pillar 2 measures effective from 1 January 2024. Based on current assessments, the Group expects an increase of approximately 0.7% in its effective tax rate as a result of these changes. While the financial impact is not considered material, the Group remains committed to ensuring full compliance with the new requirements and continues to assess any operational or reporting implications arising from this evolving international tax landscape.

**SECURITAS SECURITY SERVICES (IRELAND) LIMITED**

**DIRECTORS' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2024**

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**Statutory auditors**

The auditors, Ernst & Young, will continue in office in accordance with section 383(2) of the Companies Act 2014.

This report was approved by the board and signed on its behalf.

**Shane Lambert**

Director

DocuSigned by:



Date:

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11/12/2025

**Ray Hoare**

Director

DocuSigned by:



Date:

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11/12/2025



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## **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SECURITAS SECURITY SERVICES (IRELAND) LIMITED**

### **Report on the audit of the financial statements**

#### **Opinion**

We have audited the financial statements of Securitas Security Services (Ireland) Limited ('the Company') for the year ended 31 December 2024, which comprise the Profit and Loss Account, Balance Sheet, Statement of Changes in Equity and Notes to the financial statements, including the material accounting policy information set out in note 3. The financial reporting framework that has been applied in their preparation is Irish Law and FRS 101 Reduced Disclosure Framework issued in the United Kingdom by the Financial Reporting Council.

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 31 December 2024 and of its profit for the year then ended;
- have been properly prepared in accordance with FRS 101 Reduced Disclosure Framework; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

#### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Company's ability to continue as a going concern for a period of at least twelve months from the date when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report. However, because not all future events or conditions can be predicted, this statement is not a guarantee as to the company's ability to continue as a going concern.



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## **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SECURITAS SECURITY SERVICES (IRELAND) LIMITED (continued)**

### **Other information**

The directors are responsible for the other information. The other information comprises the information included in the directors' report and financial statements other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

### **Opinions on other matters prescribed by the Companies Act 2014**

In our opinion, based solely on the work undertaken in the course of the audit, we report that:

- the information given in the directors' report for the financial year ended for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report, other than those parts relating to sustainability reporting where required by Part 28 of the Companies Act 2014, has been prepared in accordance with applicable legal requirements.

We have obtained all the information and explanations which, to the best of our knowledge and belief, are necessary for the purposes of our audit.

In our opinion the accounting records of the Company were sufficient to permit the financial statements to be readily and properly audited and the financial statements are in agreement with the accounting records.

### **Matters on which we are required to report by exception**

Based on the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

The Companies Act 2014 requires us to report to you if, in our opinion, the disclosures required by sections 305 to 312 of the Act, which relate to disclosures of directors' remuneration and transactions are not complied with by the Company. We have nothing to report in this regard.



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## **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SECURITAS SECURITY SERVICES (IRELAND) LIMITED (continued)**

### **Respective responsibilities**

#### **Responsibilities of directors for the financial statements**

As explained more fully in the directors' responsibilities statement set out on page 5, the directors are responsible for the preparation of the financial statements in accordance with the applicable financial reporting framework that give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

#### **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the IAASA's website at: [https://iaasa.ie/wp-content/uploads/docs/media/IAASA/Documents/audit-standards/Description\\_of\\_auditors\\_responsibilities\\_for\\_audit.pdf](https://iaasa.ie/wp-content/uploads/docs/media/IAASA/Documents/audit-standards/Description_of_auditors_responsibilities_for_audit.pdf). This description forms part of our auditor's report.

#### **The purpose of our audit work and to whom we owe our responsibilities**

Our report is made solely to the Company's members, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's members, as a body, for our audit work, for this report, or for the opinions we have formed.

Cathal McDonagh  
for and on behalf of  
Ernst & Young Chartered Accountants and Statutory Audit Firm

Dublin

18 December 2025

**SECURITAS SECURITY SERVICES (IRELAND) LIMITED****PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31 DECEMBER 2024**

		<b>2024</b>	2023
	Note	€	€
<b>Turnover</b>	5	61,392,196	59,420,187
Cost of sales		(53,877,848)	(52,310,071)
<b>Gross profit</b>		7,514,348	7,110,116
Administrative expenses		(3,105,481)	(3,549,791)
<b>Operating profit</b>	6	4,408,867	3,560,325
Interest receivable and similar expenses	9	28,673	52,710
Interest payable and similar expenses	10	(2,051,691)	(1,993,698)
<b>Profit before tax</b>		2,385,849	1,619,337
Tax on profit	11	(340,619)	(243,998)
<b>Profit for the financial year</b>		2,045,230	1,375,339

Due to the fact that the company has no items of other comprehensive income, no statement of comprehensive income has been presented.

The notes on pages 15 to 31 form part of these financial statements.

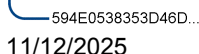
**SECURITAS SECURITY SERVICES (IRELAND) LIMITED****BALANCE SHEET  
AS AT 31 DECEMBER 2024**

	Note	2024 €	2023 €
<b>Fixed assets</b>			
Intangible assets	13	319,830	470,490
Investments	14	42,195,738	42,195,738
Tangible assets	15	41,346	18,043
Right of use asset	16	1,024,408	1,151,294
		43,581,322	43,835,565
<b>Current assets</b>			
Debtors: amounts falling due in one year	17	13,316,049	12,891,273
Cash at bank and in hand	18	1,474,719	58,109
		14,790,768	12,949,382
<b>Creditors: amounts falling due within one year</b>	19	(9,426,698)	(8,280,484)
<b>Net current assets</b>		5,364,070	4,668,898
<b>Total assets less current liabilities</b>		48,945,392	48,504,462
Creditors: amounts falling after more than one year	20	(38,763,119)	(38,868,786)
Provisions for liabilities and charges	21	(95,949)	(174,582)
<b>Net assets</b>		10,086,324	9,461,094
<b>Equity</b>			
Called up share capital presented as equity	23	3,837,237	3,837,237
Profit and loss account	24	6,249,087	5,623,857
<b>Total equity shareholders' funds</b>		10,086,324	9,461,094

The financial statements were approved and authorised for issue by the board:

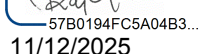
**Shane Lambert**

Director 

Date:  11/12/2025

**Ray Hoare**

Director 

Date:  11/12/2025

The notes on pages 15 to 31 form part of these financial statements.

**SECURITAS SECURITY SERVICES (IRELAND) LIMITED****STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 31 DECEMBER 2024**

	Called up share capital presented as equity €	Profit and Loss account €	Total Equity €
At 1 January 2024	3,837,237	5,623,857	9,461,094
<b>Comprehensive Income for the year:</b>			
Profit for the year	-	2,045,230	2,045,230
Other comprehensive income for the year	-	-	-
<b>Total comprehensive income for the year</b>	-	<b>2,045,230</b>	<b>2,045,230</b>
Dividends: Equity Capital	-	(1,420,000)	(1,420,000)
<b>Total transactions with owners</b>		<b>(1,420,000)</b>	<b>(1,420,000)</b>
<b>At 31 December 2024</b>	<b>3,837,237</b>	<b>6,249,087</b>	<b>10,086,324</b>

The notes on pages 15 to 31 form part of these financial statements.

**SECURITAS SECURITY SERVICES (IRELAND) LIMITED****STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 31 DECEMBER 2023**

	Called up share capital presented as equity €	Profit and Loss account €	Total Equity €
At 1 January 2023	3,837,237	5,985,291	9,822,528
<b>Comprehensive Income for the year:</b>			
Profit for the year	-	1,375,339	1,375,339
Other comprehensive income for the year	-	-	-
<b>Total comprehensive income for the year</b>	-	<b>1,375,339</b>	<b>1,375,339</b>
Dividends: Equity Capital	-	(1,736,773)	(1,736,773)
<b>Total transactions with owners</b>	-	<b>(1,736,773)</b>	<b>(1,736,773)</b>
<b>At 31 December 2023</b>	<b>3,837,237</b>	<b>5,623,857</b>	<b>9,461,094</b>

The notes on pages 14 to 30 form part of these financial statements.

**SECURITAS SECURITY SERVICES (IRELAND) LIMITED****NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024**

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**1. General information**

Securitas Security Services Ireland Limited (the "company") provides a broad range of security services within Ireland. The address of its registered office is Suite 8, Bracetown Business Park, Clonee, Dublin 15. The company is incorporated as a company limited by shares in the Republic of Ireland.

Securitas AB owns 100% of the equity share capital of Securitas Security Services Ireland Limited. Securitas AB prepares group financial statements and is both the smallest and largest group for which group financial statements are drawn up. Copies of the Securitas AB group financial statements are available from their website <https://www.securitas.com/investors/financial-reports/annual-reports/>

These financial statements are the company's separate financial statements as the company has claimed the exemption in section 300 of the Companies Act 2014 for the requirement to prepare consolidated financial statements.

**2. Statement of compliance**

The entity financial statements have been prepared on a going concern basis and in accordance with Irish GAAP (accounting standards issued by the Financial Reporting Council of the UK and the Companies Act 2014). The entity financial statements comply with Financial Reporting Standard 101, Reduced Disclosure Framework (FRS 101) and the Companies Act 2014.

**3. Accounting policies****3.1 Basis of preparation of financial statements**

The financial statements have been prepared in accordance with Financial Reporting Standard 101 'Reduced Disclosure Framework' and Irish statute comprising of the Companies Act 2014.

The financial statements have been prepared on a going concern basis and in accordance with Irish GAAP (accounting standards issued by the Financial Reporting Council of the UK and promulgated by the Institute of Chartered Accountants in Ireland and the Companies Act 2014). The financial statements comply with Financial Reporting Standard FRS 101, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 101) and the Companies Act 2014.

The preparation of financial statements in conformity with FRS 101 required the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the company's accounting policies. The area's involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed in note 4.

## SECURITAS SECURITY SERVICES (IRELAND) LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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#### 3. Accounting policies (continued)

##### 3.1 Basis of preparation of financial statements (continued)

The following exemptions from the requirements of IFRS have been applied in the preparation of these financial statements, in accordance with FRS 101:

- IFRS 7, 'Financial Instruments: Disclosures'.
- The following paragraphs of IAS 1, 'Presentation of financial statements':
  - 10(d), (statement of cash flows)
  - 16 (statement of compliance with all IFRS),
  - 38A (requirement for minimum of two primary statements, including cash flow statements),
  - 38B-D (additional comparative information),
  - 111 (cash flow statement information), and
  - 134-136 (capital management disclosures).
- IAS 7, 'Statement of cash flows'.
- The requirements in IAS 24, 'Related party disclosures' to disclose related party transactions entered into between two or more members of a group.

##### 3.2 Going Concern

The company is profitable, cash generative and has net assets of €10,086,324 on 31 December 2024. The directors have prepared these financial statements on the going concern basis and believe that there are no material uncertainties that may cast significant doubt about the ability of the company to continue as a going concern. In addition to this, the Company has received a letter of support from its parent company, Securitas AB. The directors of the company also believe that the company has adequate resources to meet its liabilities as they fall due for the period to 31 December 2026.

##### 3.3 Foreign currency translation

1. Functional and presentation currency  
Items included in the financial statements of the company are measured using the currency of the primary economic environment in which the company operates ('the functional currency'). The financial statements are presented in 'Euro' (€), which is also the company's functional currency.
2. Transactions and balances  
Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions or valuation where items are re-measured. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at year-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the income statement.

##### 3.4 IFRS 15 Revenue

Revenue is generated mainly from various types of security services, as described below. Guarding services comprises on-site and mobile guarding, which is services with the same revenue recognition pattern. Revenue is recognised over time, as the services are rendered by Securitas and simultaneously consumed by the clients. Such services cannot be reperformed. Security solutions and electronic security comprise two broad categories. Security solutions are a combination of services such as on-site and/or mobile guarding and/or remote guarding. These services are combined with a technology component in terms of equipment owned and managed by Securitas and used in the provision of services. The equipment is installed at the clients' site.

**SECURITAS SECURITY SERVICES (IRELAND) LIMITED****NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024**

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**3. Accounting policies (continued)****3.4 IFRS 15 Revenue (continued)**

The revenue recognition pattern is over time, as the services are rendered by Securitas and simultaneously consumed by the clients. A security solution normally constitutes one performance obligation. Electronic security consists of the sale of alarm installations comprising design and installation (time, material and related expenses). Revenue is recognised as per the contract, either upon completion of the conditions in the contract, or over time based on the percentage of completion. Remote guarding (in the form of alarm monitoring services), that is sold separately and not as part of a security solution, is also included in this category. Revenue recognition is over time as this is also a service that is rendered by Securitas and simultaneously consumed by the clients. The category further includes maintenance services, that are either performed upon request (time and material) with revenue recognition at a point in time (when the work has been performed), or over time if part of a service level contract with a subscription fee.

**3.5 Leases: the Company as lessee****Leases under IFRS 16**

The company conducts business as a lessee. In its ordinary course of business, the Company enters into leases as a lessee for property, plant, and equipment.

When procuring goods or services, or upon entering into a contract with customers, the Company determines whether an arrangement contains a lease at its inception. As part of that evaluation, the Company considers whether there is an implicitly or explicitly identified asset in the arrangement and whether the Company, as the lessee has the right to control that asset.

The Company determines whether there is a right to control the use of the asset by assessing its rights, as the lessee, to obtain substantially all of the economic benefits from the use of the identified asset and the right to direct the use of the identified asset.

Effective 1 January 2019, when the Company is a lessee, all leases with a term of 12 or more months are recognised as ROU asset (right-of-use) and associated lease liabilities on the Balance Sheet. The lease liabilities are measured at the lease inception date and determined using the present value of the lease payments not yet paid and the Company's incremental borrowing rate, which approximates the rate at which the Company would borrow, on a secured basis, in the country where the lease was executed. The interest rate implicit in the lease is generally not determinable in transactions where the Company is the lessee. The ROU asset equals the lease liability adjusted for any IDC (initial direct costs), prepaid and accrued rent and lease incentives. Fixed and in-substance fixed payments are included in the recognition of the ROU asset and lease liabilities, however, variable lease payments, other than those based on a rate or index, are recognised in the Profit and Loss and Other Comprehensive Income in the period in which the obligation for those payments is incurred.

The lease agreements do not impose any covenants on the Company.

ROU assets represent the Company's right to control the underlying assets under lease, and the lease liability is the obligation to make the lease payments related to the underlying asset under lease.

ROU assets are generally amortised on a straight-line basis over the lease term with the interest expense on the lease liability recorded using the effective interest method. The amortisation and the interest expense are recorded separately in the Profit and Loss Account. The Company has elected not to recognise leases with a lease term of less than 12 months in the Balance Sheet and lease costs for those short term leases are recognised on a straight-line basis over the lease term in the Profit and Loss Account.

**SECURITAS SECURITY SERVICES (IRELAND) LIMITED****NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024**

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**3. Accounting policies (continued)****3.5 Leases: the Company as lessee (continued)**

A significant portion of the Company's lease portfolio is comprised of real estate, primarily their corporate offices. The average term of the real estate leases is approximately ten years. Certain real estate leases have renewal and/or termination options, which are assessed to determine if those options would affect the duration of the lease term. Renewal and termination options create flexibility in the Company's real estate, allowing the Company to adapt to changing business needs. The Company has not previously exercised termination options prior to the originally stated end of lease term. The Company also has equipment leases, such as vehicles, which have lease terms that range from one to 3 years.

**3.6 Interest income**

Interest income is recognised in the profit and loss account using the effective interest method.

**3.7 Pensions****Defined contribution pension plan.**

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in the Statement of comprehensive income when they fall due. Amounts not paid are shown in accruals as a liability in the Balance sheet. The assets of the plan are held separately from the Company in independently administered funds.

**3.8 Taxation**

Tax is recognised in the profit and loss account, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**SECURITAS SECURITY SERVICES (IRELAND) LIMITED****NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024**

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**3. Accounting policies (continued)****3.9 Intangible assets**

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

**3.10 Tangible fixed assets**

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

The Company adds to the carrying amount of an item of fixed assets the cost of replacing part of such an item when that cost is incurred, if the replacement part is expected to provide incremental future benefits to the Company. The carrying amount of the replaced part is derecognised. Repairs and maintenance are charged to profit or loss during the period in which they are incurred.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

The estimated useful lives range as follows:

Short-term leasehold property	- 5 years
Computer equipment	- 3 years
Security equipment	- 3 years

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of comprehensive income.

**3.11 Accounts receivable (IFRS 9)**

Accounts receivable are accounted for at a nominal value net of provisions for expected bad debt losses. Expected and recognised bad debt losses are included in the line administrative expenses in the profit and loss account. Recognised revenue that has not been invoiced as of the balance sheet date is classified as accrued sales income. Contract balances for performance obligations not yet satisfied are classified as deferred revenue.

**3.12 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

**SECURITAS SECURITY SERVICES (IRELAND) LIMITED****NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024**

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**3. Accounting policies (continued)****3.13 Creditors**

Creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers.

Creditors are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method.

**3.14 Financial Instruments****(i) Financial assets**

Basic financial assets, including trade and other debtors, cash and cash equivalents, short-term deposits and investments in corporate bonds, are initially recognised at transaction price (including transaction costs), unless the arrangement constitutes a financing transaction. Where the arrangement constitutes a financing transaction the resulting financial asset is initially measured at the present value of the future receipts discounted at a market rate of interest for a similar debt instrument.

Trade and other debtors, cash and cash equivalents, investments in corporate bonds and financial assets from arrangements which constitute financing transactions are subsequently measured at amortised cost using the effective interest method.

At the end of each financial year financial assets measured at amortised cost are assessed for objective evidence of impairment. If there is objective evidence that a financial asset measured at amortised cost is impaired an impairment loss is recognised in profit or loss. The impairment loss is the difference between the financial asset's carrying amount and the present value of the financial asset's estimated cash inflows discounted at the asset's original effective interest rate.

If, in a subsequent financial year, the amount of an impairment loss decreases and the decrease can be objectively related to an event occurring after the impairment was recognised the previously recognised impairment loss is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been had the impairment loss not previously been recognised. The impairment reversal is recognised in profit or loss.

Financial assets are derecognised when (a) the contractual rights to the cash flows from the asset expire or are settled, or (b) substantially all the risks and rewards of ownership of the financial asset are transferred to another party or (c) control of the financial asset has been transferred to another party who has the practical ability to unilaterally sell the financial asset to an unrelated third party without imposing additional restrictions.

**(ii) Financial liabilities**

Basic financial liabilities, including trade and other creditors, bank loans, loans from fellow group companies, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction. Where the arrangement constitutes a financing transaction the resulting financial liability is initially measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Trade and other creditors, bank loans, loans from fellow group companies and financial liabilities from arrangements which constitute financing transactions are subsequently carried at amortised cost, using the effective interest method.

**SECURITAS SECURITY SERVICES (IRELAND) LIMITED****NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024**

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**3. Accounting policies (continued)****3.14 Financial instruments (continued)****(ii) Financial liabilities (continued)**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Trade creditors are classified as due within one year if payment is due within one year or less. If not, they are presented as falling due after more than one year. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires.

**(iii) Offsetting**

Financial assets and liabilities are offset and the net amounts presented in the financial statements when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Financial assets and financial liabilities are initially measured at fair value.

All recognised financial assets are subsequently measured in their entirety at either fair value or amortised cost, depending on the classification of the financial assets.

**Fair value through profit or loss**

All of the Company's financial assets are subsequently measured at fair value at the end of each reporting period, with any fair value gains or losses being recognised in profit or loss to the extent they are not part of a designated hedging relationship. The net gain or loss recognised in profit or loss includes any dividend or interest earned on the financial asset.

**Impairment of financial assets**

The Company always recognises the lifetime expected credit loss (ECL) for trade receivables and amounts due on contracts with customers. The expected credit losses on these financial assets are estimated based on the Company's historical credit loss experience, adjusted for factors that are specific to the debtors, general economic conditions and an assessment of both the current as well as the forecast direction of conditions at the reporting date, including time value of money where appropriate. Lifetime ECL represents the expected credit losses that will result from all possible default events over the expected life of a financial instrument.

**Financial liabilities****Fair value through profit or loss**

Financial liabilities are classified as at fair value through profit or loss, when the financial liability is held for trading, or is designated as at fair value through profit or loss. This designation may be made if such designation eliminates or significantly reduces a measurement or recognition inconsistency that would otherwise arise, or the financial liability forms part of a group of financial instruments which is managed and its performance is evaluated on a fair value basis, or the financial liability forms part of a contract containing one or more embedded derivatives, and IFRS 9 permits the entire combined contract to be designated as at fair value through profit or loss. Any gains or losses arising on changes in fair value are recognised in profit or loss to the extent that they are not part of a designated hedging relationship.

**SECURITAS SECURITY SERVICES (IRELAND) LIMITED****NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024**

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**3. Accounting policies (continued)****3.14 Financial instruments (continued)****At amortised cost**

Financial liabilities which are neither contingent consideration of an acquirer in a business combination, held for trading, nor designated as at fair value through profit or loss are subsequently measured at amortised cost using the effective interest method. This is a method of calculating the amortised cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments through the expected life of the financial liability, or where appropriate a shorter period, to the amortised cost of a financial liability.

**3.15 Dividends**

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

**3.15 Provisions**

Provisions are recognised when:

- The company has a present legal or constructive obligation as a result of past events
- It is probable that an outflow of resources will be required to settle the obligation; and
- The amount has reliably been estimated.

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small.

Provisions are measured at the present value of the expenditures expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the time value of money.

**3.16 Investments**

Investments are stated at cost less provision for any impairment in value. Impairment reviews are undertaken on an annual basis.

**4. Judgments in applying accounting policies and key sources of estimation uncertainty**

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future works that are believed to be reasonable under the circumstances.

Management has made estimates and assumptions concerning the future that affect the carrying amounts of assets and liabilities. In particular, the carrying value of the investment in Stanley Security Limited is subject to estimation uncertainty. These estimates involve assumptions regarding future performance, cash flows, and market conditions.

There is a risk that changes in these assumptions or adverse developments in the underlying business or market environment could lead to an impairment of the investment. As a result, the carrying amount of the investment may require a material adjustment within the next financial year.

**SECURITAS SECURITY SERVICES (IRELAND) LIMITED****NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024****5. Turnover**

Turnover represents the amounts (excluding value added tax) derived from the provision of services to customers during the year, accrued or deferred where relevant based on the contractual amounts to be recovered. All turnover relates to the provision of contract security and related services with the revenue being recognised in line with the revenue recognition policy in note 3.4

**6. Operating Profit**

The operating profit is stated after charging/(crediting):

	2024	2023
	€	€
Depreciation of tangible fixed assets	31,243	67,450
Amortisation of intangible assets	150,660	150,660
Defined contribution pension cost	245,471	199,441
Depreciation of right of use asset	363,151	396,652

**7. Employees**

	2024	2023
	€	€
Staff costs, including directors' remuneration, were as follows		
Wages and salaries	46,411,125	45,347,631
Social insurance costs	5,010,168	4,878,183
Cost of defined contribution scheme	245,471	199,441
	51,666,764	50,425,255

Capitalised employee costs during the year amounted to €Nil (2023 - €Nil).

The average monthly number of employees, including the directors, during the year was as follows:

	2024	2023
	No.	No.
Management and administration	43	43
Security officers	1,032	1,082
	1,075	1,125

**SECURITAS SECURITY SERVICES (IRELAND) LIMITED****NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024****8. Directors' and key management's remuneration**

	2024	2023
	€	€
Directors' emoluments	626,656	583,186
Company contributions to defined contribution pension schemes	44,289	41,342
	<b>670,945</b>	<b>624,528</b>

The directors of the company are also the key management of the company.

**9. Interest receivable and similar expenses**

	2024	2023
	€	€
On loans to group undertakings	4,121	20,934
Bank interest received	24,552	31,776
<b>Interest receivable and similar expense</b>	<b>28,673</b>	<b>52,710</b>

**10. Interest payable and similar expenses**

	2024	2023
	€	€
Interest payable to group companies	2,004,149	1,951,732
Interest on lease liabilities	47,542	41,966
<b>Interest payable and similar expense</b>	<b>2,051,691</b>	<b>1,993,698</b>

**11. Taxation**

	2024	2023
	€	€
<b>Corporation Tax</b>		
Current tax on profits for the year	340,619	243,998
Total current tax	340,619	243,998
<b>Taxation on profit on ordinary activities</b>	<b>340,619</b>	<b>243,998</b>

**SECURITAS SECURITY SERVICES (IRELAND) LIMITED****NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024****11. Taxation (continued)****Factors affecting tax charge for the year**

The tax assessed for the year is 1.8% higher (2023 - 2.6% higher) than the standard rate of corporation tax in Ireland of 12.5% (2023 - 12.5%). The differences are explained below:

	2024	2023
	€	€
Profit on ordinary activities before tax	2,385,849	1,619,337
Profit on ordinary activities multiplied by standard rate of corporation tax in Ireland of 12.5% (2023 - 12.5%)	298,231	202,417
Effects of:		
Expenses not deductible for tax purposes	11,505	19,912
Difference between depreciation and capital allowances	(2,712)	5,880
Income tax withheld	16,725	15,355
Other temporary timing difference	16,870	434
<b>Total tax charge for the year</b>	<b>340,619</b>	<b>243,998</b>

Pillar Two legislation has been enacted in certain jurisdictions in which the Group operates. The Group is in scope of the enacted legislation. The potential exposure, based on current assessments, is approximately a 0.7% increase in the effective tax rate, €17,258 increase in the tax charge for the year.

**12. Dividends**

	2024	2023
	€	€
Dividends paid	1,420,000	1,736,773
	<b>1,420,000</b>	<b>1,736,773</b>

**SECURITAS SECURITY SERVICES (IRELAND) LIMITED****NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024****13. Intangible assets**

	<b>Customer Contracts</b>
	<b>€</b>
<b>Cost</b>	
At 1 January 2023	621,150
<b>At 1 January 2024</b>	<b>470,490</b>
Amortisation	
Charge for the year	(150,660)
<b>At 31 December 2024</b>	<b>319,830</b>
Net book value	
At 31 December 2023	470,490
<b>At 31 December 2024</b>	<b>319,830</b>

**14. Investments**

	<b>Subsidiary Undertakings</b>
	<b>€</b>
<b>Cost and Net Book Value</b>	
At 31 December 2024 and 31 December 2023	42,195,738

<b>Name</b>	<b>Address of registered office</b>	<b>Nature of business</b>	<b>Interest</b>
Securitas Ireland Holdings Limited (SIHL)	Suite 8 Bracetown Business Park, Clonee, Dublin 15.	Holding company	100%
Stanley Security Limited	Unit A1/A3, Calmount Business Park, Ballymount, Dublin 12.	Security Services	100%*

The €42m funds raised from the equity issue in SIHL were used to acquire 100% of the Irish security business Stanley Security Limited from Niscayah Holdings Limited. The 100% acquisition of Stanley Security Ltd by SIHL was concluded on 25 July 2022. The registered address of Stanley Security Limited is Unit A1/A3, Calmount Business Park, Ballymount, Dublin 12. The investment in SIHL is valued at cost less any impairment.

\*Indirect subsidiary of Securitas Security Services (Ireland) Limited.

**SECURITAS SECURITY SERVICES (IRELAND) LIMITED****NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024****15. Tangible fixed assets**

	Short-term leasehold property	Computer equipment	Security equipment	Total
	€	€	€	€
<b>Cost or valuation</b>				
At 1 January 2024	138,268	131,814	373,583	643,665
Additions	-	8,373	46,173	54,546
<b>At 31 December 2024</b>	<b>138,268</b>	<b>140,187</b>	<b>419,756</b>	<b>698,211</b>
<b>Accumulated Depreciation</b>				
At 1 January 2024	135,455	116,584	373,583	625,622
Charge for the year on owned assets	2,411	14,687	14,145	31,243
<b>At 31 December 2024</b>	<b>137,866</b>	<b>131,271</b>	<b>387,728</b>	<b>656,865</b>
<b>Net book value</b>				
<b>At 31 December 2024</b>	<b>402</b>	<b>8,916</b>	<b>32,028</b>	<b>41,346</b>
At 31 December 2023	2,813	15,230	-	18,043

**16. Right-of-use assets**

The company has lease contracts for office space and cars used in their operations. The statement of financial position and statement of profit or loss and other comprehensive income show the following amounts relating to leases:

	Total	Property lease	Vehicles
	€	€	€
<b>Carrying amount</b>			
<b>At 1 January 2024</b>	<b>1,151,294</b>	<b>745,495</b>	<b>405,799</b>
Additions	236,265	-	236,265
<b>At 31 December 2024</b>	<b>1,387,559</b>	<b>745,495</b>	<b>642,064</b>
<b>Depreciation</b>			
Charge for the year	363,151	147,869	215,282
<b>Net Book Value</b>			
<b>At 31 December 2024</b>	<b>1,024,408</b>	<b>597,626</b>	<b>426,782</b>
<b>At 31 December 2023</b>	<b>1,151,294</b>	<b>745,495</b>	<b>405,799</b>

**SECURITAS SECURITY SERVICES (IRELAND) LIMITED****NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024****17. Debtors**

	2024	2023
	€	€
Trade debtors	12,299,351	11,705,205
Amounts owed by group undertakings	239,302	843,297
Prepayments and accrued income	777,396	342,772
	<b>13,316,049</b>	<b>12,891,273</b>

Trade debtors are stated after provision for impairment of €29,050 (2023 - €29,050).

The amounts owed by group undertakings are unsecured and repayable on demand.

**18. Cash and cash equivalents**

	2024	2023
	€	€
Cash at bank and in hand	1,474,719	58,109
	<b>1,474,719</b>	<b>58,109</b>

**19. Creditors: amounts falling due within one year**

	2024	2023
	€	€
Trade creditors	591,400	585,768
Amounts owed to group undertakings	187,064	843,045
Corporation tax	83,090	13,157
Taxation and social insurance	4,990,917	2,854,252
Lease liabilities (Note 22)	72,012	23,721
Accruals	3,130,982	3,686,657
Deferred income	371,233	273,884
	<b>9,426,698</b>	<b>8,280,484</b>

Trade creditors are payable at various dates in the three months after the end of the financial year in accordance with the creditors usual and customary credit terms.

Creditors for tax and social insurance are payable in the time frame set down in the relevant legislation.

**SECURITAS SECURITY SERVICES (IRELAND) LIMITED****NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024****19. Creditors: amounts falling due within one year (continued)**

Amounts owed to group undertakings are unsecured, interest free, have no fixed date of repayment and are repayable on demand.

Financial liabilities measured at amortised cost comprise trade creditors, accruals and loans from group companies

**20. Creditors: amounts falling due after more than one year**

	2024	2023
	€	€
Amounts owed to group undertakings	37,695,738	37,695,738
Lease Liabilities (Note 22)	1,067,381	1,173,048
	<b>38,763,119</b>	<b>38,868,786</b>

The amounts owed to group undertakings are unsecured.

€21,097,869 (2023: €21,097,869) matures on 3 September 2035 and carries a fixed interest rate of 4.487%.

€16,597,869 (2023: €16,597,869) matures on 3 September 2035 and carries an average interest rate of 5.854%

**21. Provisions**

	€
<b>Accident claims</b>	
At 1 January 2024	174,582
Movement during the year	(78,633)
<b>At 31 December 2024</b>	<b>95,949</b>

**22. Lease Liabilities**

Set out below are the carrying amounts of lease liabilities and the movements during the period:

	2024	2023
	€	€
At 1 January	1,196,769	1,178,326
Additions	236,265	401,557
Financial charges on lease liabilities	47,542	41,966
Payments	(341,183)	(425,080)
At 31 December	<b>1,139,393</b>	<b>1,196,769</b>

**SECURITAS SECURITY SERVICES (IRELAND) LIMITED****NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024****22. Lease Liabilities (continued)**

Lease Liabilities fall due as set out below:

	2024	2023
	€	€
Current liabilities	72,012	23,721
Non-current liabilities	1,067,381	1,173,048
<b>Total</b>	<b>1,139,393</b>	<b>1,196,769</b>

The following are the amounts recognised in the profit and loss:

	2024	2023
	€	€
Depreciation expense of right-of-use assets	363,151	396,652
Interest expense on lease liabilities	47,542	41,966
Expense relating to short-term leases (included in administrative costs)	78,529	100,135
<b>Total</b>	<b>489,222</b>	<b>538,753</b>

**23. Share capital**

	2024	2023
	€	€
<b>Authorised</b>		
5,078,952 (2023 - 5,078,952) ordinary shares of €1.00 each	5,078,952	5,078,952
<b>Allotted, called up and fully paid</b>		
3,837,237 (2023 - 3,837,237) ordinary shares of €1.00 each	3,837,237	3,837,237

## **SECURITAS SECURITY SERVICES (IRELAND) LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024**

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#### **24. Reserves**

##### **Profit and Loss Account**

The profit and loss account represents accumulated comprehensive income for the financial year end and prior financial years less dividends.

#### **25. Pension commitments**

The pension entitlements of management arise under a defined contribution scheme and are secured by contributions by the company to a managed fund to separately secure each individual's entitlements at retirement age. The pension charge for the year was €245,471 (2023 - €199,441) and there was an amount payable of €58,081 at 31 December 2024 (2023 - €36,643) in respect of pension contributions at year end.

#### **26. Subsequent events**

A dividend of €2,100,000 was paid on 9 May 2025. There were no other significant events between the Balance Sheet date and the date of the approval of the financial statements, effecting the Company, which require adjustment to or disclosure in the financial statements.

#### **27. Controlling party**

As at 31 December 2024, the ultimate parent company and controlling entity is Securitas AB, a company incorporated in Sweden, which is the smallest and largest group to consolidate these financial statements.

Copies of Securitas AB consolidated financial statements can be obtained from SE 102 28 Stockholm, Sweden.

#### **28. Approval of financial statements**

The board of directors approved these financial statements for issue on 11 December 2025