

Tritech Engineering Limited
Annual Report and Financial Statements
for the financial year ended 31 August 2025

Ryan Cannon Kirk
Chartered Accountants and Statutory Auditors
20b Beckett Way
Parkwest Business Park
Dublin
D12 T2NF

Company Number: 310747

Tritech Engineering Limited

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Tritech Engineering Limited
DIRECTORS AND OTHER INFORMATION

Directors	Joseph Delaney Peter Keane Stephen Keane Rory Daly Barry Kennedy
Company Secretary	Joseph Delaney
Company Number	310747
Registered Office	Clonlara House Clonlara Road Baldonnell Business Park Dublin 22 D22E973
Business Address	Clonlara House Clonlara Road Baldonnell Business Park Dublin 22 D22 E973
Auditors	Ryan Cannon Kirk Chartered Accountants and Statutory Auditors 20b Beckett Way Parkwest Business Park Dublin D12 T2NF
Bankers	Bank of Ireland Ballsbridge Dublin 4

Tritech Engineering Limited

DIRECTORS' REPORT

for the financial year ended 31 August 2025

The directors present their report and the audited financial statements for the financial year ended 31 August 2025.

Principal Activity and Review of the Business

The principal activity of the company is mechanical engineering services providers.

There has been no significant change in these activities during the financial year ended 31 August 2025. The directors are satisfied with the performance of the company during 2025 financial year.

Principal Risks and Uncertainties

The directors consider that these are the principal risks facing the Company:

The company is exposed to wider economic risk and specifically to various risks normally associated with the construction industry, including health and safety, client insolvency, market demand, price inflation particularly of materials, and performance and compliance issues.

Economic - A slow down of activity in the general economy coupled with high inflation will see a reduction in commercial property development however, the directors identify that diversification efforts over recent years to develop a pipeline of contracts in various sectors such as Pharmaceutical, mission critical & educational will manage the stability of the business going forward.

Competitor - The directors manage competition risk by monitoring the industry generally including individual director involvement with the Construction Industry Federation, benchmarking with competitors, and recruitment and retention of skilled professional staff.

Liquidity - Liquidity risk is managed through cash flow planning and ensuring adequate bank funding is in place.

Financial - The Directors have put in place budgetary and financial reporting procedures and controls, supported by key performance indicators, to manage credit, profitability and other financial risk.

Results and Dividends

The profit for the financial year after providing for depreciation and taxation amounted to €1,662,874 (2024 - €731,470).

The directors do not recommend payment of a dividend.

At the end of the financial year, the company has assets of €20,459,528 (2024 - €20,271,656) and liabilities of €11,188,607 (2024 - €12,663,609). The net assets of the company have increased by €1,662,874.

Directors and Secretary

The directors who served throughout the financial year were as follows:

Joseph Delaney
Peter Keane
Stephen Keane
Rory Daly
Barry Kennedy

The secretary who served throughout the financial year was Joseph Delaney.

The directors and company secretary had no direct beneficial interest in the shares of the company at the beginning or end of the financial year. At the end of the financial year Joseph Delaney and Peter Keane owned the shares in and controlled the ultimate parent company.

There were no changes in shareholdings between 31 August 2025 and the date of signing the financial statements.

Future Developments

The Directors plan to continue to grow the business, profits and reserves in the short and medium term.

Post Balance Sheet Events

There have been no other significant events affecting the company since the financial year-end.

Political Contributions

The company did not make any disclosable political donations in the current financial year.

Tritech Engineering Limited

DIRECTORS' REPORT

for the financial year ended 31 August 2025

Auditors

The auditors, Ryan Cannon Kirk, (Chartered Accountants), continue in office in accordance with section 383(2) of the Companies Act 2014.

Taxation Status

The company is a close company within the meaning of the Taxes Consolidation Act, 1997.

Going Concern

The directors are confident that the Company has adequate resources to maintain its operational capacity and deliver on its growth strategy for the foreseeable future. The Company therefore continues to adopt the going concern basis in preparing its financial statements.

Statement on Relevant Audit Information

In accordance with section 330 of the Companies Act 2014, so far as each of the persons who are directors at the time this report is approved are aware, there is no relevant audit information of which the statutory auditors are unaware. The directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and they have established that the statutory auditors are aware of that information.

Compliance Statement

The directors are responsible for securing the company's compliance with its relevant obligations (compliance with both company and tax law) and with respect to each of the following three items, we confirm that it has/has not been done. We confirm:"

- the existence of a compliance policy statement;
- appropriate arrangements or structures put in place to secure material compliance with the company's relevant obligations;
- a review of such arrangements and structures has taken place during the year

Accounting Records


To ensure that proper books and accounting records are kept in accordance with sections 281 to 285 of the Companies Act 2014, the directors have employed appropriately qualified accounting personnel and have maintained appropriate computerised accounting systems. The books of account are located at the company's office at Clonlara House Clonlara Road, Baldonnell Business Park, Dublin 22, D22E973.

Signed on behalf of the board



Joseph Delaney
Director

29 January 2026



Peter Keane
Director

29 January 2026

Tritech Engineering Limited
DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 August 2025

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

Irish company law requires the directors to prepare financial statements for each financial year. Under that law, the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council. Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the company as at the financial year end date and of the profit or loss of the company for the financial year and otherwise comply with the Companies Act 2014.

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

- select suitable accounting policies for the company financial statements and then apply them consistently;
- make judgements 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 readily and properly 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.

Disclosure of Information to Auditor

Each person who are directors at the date of approval of this report confirms that:

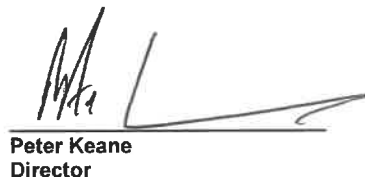
- there is no relevant audit information (information needed by the company's auditor in connection with preparing the auditor's report) of which the company's auditor is unaware, and
- the directors have taken all the steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

Signed on behalf of the board



Joseph Delaney
Director

29 January 2026



Peter Keane
Director

29 January 2026

INDEPENDENT AUDITOR'S REPORT

to the Shareholders of Tritech Engineering Limited

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Tritech Engineering Limited ('the company') for the financial year ended 31 August 2025 which comprise the Profit and Loss Account, the Balance Sheet, the Reconciliation of Shareholders' Funds, the Cash Flow Statement and the related notes to the financial statements, including the summary of significant accounting policies set out in note 2. The financial reporting framework that has been applied in their preparation is Irish Law and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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 August 2025 and of its profit for the financial year then ended;
- have been properly prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"; 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 described below 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 the ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) 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.

Other Information

The directors are responsible for the other information. The other information comprises the information included in the annual report 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 course of 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 on the work undertaken in the course of the audit, we report that:

- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report 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.

INDEPENDENT AUDITOR'S REPORT to the Shareholders of Tritech Engineering Limited

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 any material misstatements in the directors' report.

The Companies Act 2014 requires us to report to you if, in our opinion, the requirements of any of 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.

Respective responsibilities

Responsibilities of directors for the financial statements

As explained more fully in the Directors' Responsibilities Statement set out on page 6, 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, if 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 operation, 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 contained in the appendix to this report, located at page 9, which is to be read as an integral part of our report.

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

Our report is made solely to the company's shareholders, 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 shareholders 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 any responsibility to anyone other than the company and the company's shareholders, as a body, for our audit work, for this report, or for the opinions we have formed.

Bernard McGeever
for and on behalf of
RYAN CANNON KIRK
Chartered Accountants and Statutory Auditors
20b Beckett Way
Parkwest Business Park
Dublin
D12 T2NF

29 January 2026

Tritech Engineering Limited

APPENDIX TO THE INDEPENDENT AUDITOR'S REPORT

Further information regarding the scope of our responsibilities as auditor

As part of an audit in accordance with ISAs (Ireland), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditor's Report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditor's Report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.


We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Tritech Engineering Limited
PROFIT AND LOSS ACCOUNT

for the financial year ended 31 August 2025

	Notes	2025 €	2024 €
Turnover	6	70,181,757	50,310,403
Cost of sales		(63,399,426)	(44,077,084)
Gross profit		6,782,331	6,233,319
Distribution costs		(2,706,872)	(2,091,766)
Administrative expenses		(4,152,003)	(4,327,929)
Other operating income		1,858,769	806,905
Operating profit	7	1,782,225	620,529
Other gains and losses	8	108,723	193,626
Interest payable and similar expenses	9	(100)	(200)
Profit before taxation		1,890,848	813,955
Tax on profit	11	(227,974)	(82,485)
Profit for the financial year		1,662,874	731,470
Total comprehensive income		1,662,874	731,470

Approved by the board on 29 January 2026 and signed on its behalf by


 Joseph Delaney
 Director



 Peter Keane
 Director


Tritech Engineering Limited
BALANCE SHEET

as at 31 August 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	13	610,575	677,331
Investments	14	600	600
Fixed Assets		<u>611,175</u>	<u>677,931</u>
Current Assets			
Stocks	15	3,286,739	2,245,571
Debtors	16	8,179,494	10,666,046
Investments	17	2,211,277	2,102,554
Cash and cash equivalents		6,170,843	4,579,554
		<u>19,848,353</u>	<u>19,593,725</u>
Creditors: amounts falling due within one year	19	<u>(11,171,576)</u>	<u>(12,651,332)</u>
Net Current Assets		<u>8,676,777</u>	<u>6,942,393</u>
Total Assets less Current Liabilities		<u>9,287,952</u>	<u>7,620,324</u>
Provisions for liabilities	21	<u>(17,031)</u>	<u>(12,277)</u>
Net Assets		<u>9,270,921</u>	<u>7,608,047</u>
Capital and Reserves			
Called up share capital presented as equity	24	1,440	1,440
Other reserves		70	70
Retained earnings		9,269,411	7,606,537
Equity attributable to owners of the company		<u>9,270,921</u>	<u>7,608,047</u>

Approved by the board on 29 January 2026 and signed on its behalf by:


 Joseph Delaney
 Director


 Peter Keane
 Director

Tritech Engineering Limited
RECONCILIATION OF SHAREHOLDERS' FUNDS

as at 31 August 2025

	Called up share capital €	Retained earnings €	Special reserve €	Total €
At 1 September 2023	1,440	8,955,067	70	8,956,577
Profit for the financial year	-	731,470	-	731,470
Payment of dividends	-	(2,080,000)	-	(2,080,000)
At 31 August 2024	1,440	7,606,537	70	7,608,047
Profit for the financial year	-	1,662,874	-	1,662,874
At 31 August 2025	1,440	9,269,411	70	9,270,921

Tritech Engineering Limited
CASH FLOW STATEMENT

for the financial year ended 31 August 2025

	Notes	2025 €	2024 €
Cash flows from operating activities			
Profit for the financial year		1,662,874	731,470
Adjustments for:			
Fair value gains and losses		(108,723)	(193,626)
Interest payable and similar expenses		100	200
Tax on profit on ordinary activities		227,974	82,485
Depreciation		114,708	115,084
Profit/loss on disposal of tangible assets		3,334	-
		<u>1,900,267</u>	<u>735,613</u>
Movements in working capital:			
Movement in stocks		(1,041,168)	(477,273)
Movement in debtors		2,523,638	(4,632,871)
Movement in creditors		(1,633,554)	7,033,285
		<u>1,749,183</u>	<u>2,658,754</u>
Interest paid		(100)	(200)
Tax paid		(55,156)	(71,047)
		<u>1,693,927</u>	<u>2,587,507</u>
Cash flows from investing activities			
Payments to acquire tangible assets		(56,599)	(119,109)
Receipts from sales of tangible assets		5,313	-
		<u>(51,286)</u>	<u>(119,109)</u>
Cash flows from financing activities			
Advances to subsidiaries/group companies		(60,748)	992,029
Dividends paid		-	(2,080,000)
		<u>(60,748)</u>	<u>(1,087,971)</u>
Net cash generated from operating activities			
		<u>1,693,927</u>	<u>2,587,507</u>
Net cash used in investment activities			
		<u>(51,286)</u>	<u>(119,109)</u>
Net cash used in financing activities			
		<u>(60,748)</u>	<u>(1,087,971)</u>
Net increase in cash and cash equivalents			
		<u>1,581,893</u>	<u>1,380,427</u>
Cash and cash equivalents at beginning of financial year			
		<u>4,567,908</u>	<u>3,187,481</u>
Cash and cash equivalents at end of financial year			
	18	<u><u>6,149,801</u></u>	<u><u>4,567,908</u></u>

Tritech Engineering Limited

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 August 2025

1. General Information

Tritech Engineering Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 310747. The registered office of the company is Clonlara House Clonlara Road, Baldonnell Business Park, Dublin 22, D22E973. The nature of the company's operations and its principal activities are set out in the Directors' Report. The financial statements have been presented in Euro (€) which is also the functional currency of the company.

2. Summary of Significant Accounting Policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Statement of compliance

The financial statements of the company for the year ended 31 August 2025 have been prepared on the going concern basis and in accordance with generally accepted accounting principles in Ireland and Irish statute comprising the Companies Act 2014 and in accordance with the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland (FRS 102) issued by the Financial Reporting Council

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention except for certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council.

The company qualifies as a medium company as defined by section 280G of the Companies Act 2014 in respect of the financial year.

Consolidated accounts

The company is entitled to the exemption provided for in section 299 of the Companies Act 2014 from the obligation to prepare group accounts.

Turnover and profits

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

Revenue is only recognised on a construction contract where the outcome can be estimated reliably. Revenue and costs are recognised by reference to the stage of completion of the contract at the year end date which is normally done by way of a surveyors certificate. Where it is probable that the total costs on a construction contract will exceed total contract revenue, the estimated loss is recognised as an expense in the profit and loss account immediately.

Tangible assets and depreciation

Tangible assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible assets, less their estimated residual value, over their expected useful lives as follows:

Plant and machinery	-	15% and 33% Straight Line
Fixtures, fittings and equipment	-	5%, 15% and 25% Straight Line
Motor vehicles	-	20% Straight Line

The carrying values of tangible fixed assets are reviewed annually for impairment if events or changes in circumstances indicate the carrying value may not be recoverable.

Leasing

Rentals payable under operating leases are dealt with in the Profit and Loss Account as incurred over the period of the rental agreement.

Tritech Engineering Limited
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 August 2025

continued

Investments

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs). (Note Financial Instruments Policy).

Current asset investments are stated at the lower of cost and net realisable value.

Stocks and work in progress

Stocks are valued at the lower of cost and net realisable value. Cost of long term contracts includes all direct costs and attributable profits. Provision is made in full for any foreseeable losses.

Long term contracts are assessed on a contract by contract basis and reflected in the Profit and Loss Account by recording turnover and related costs as contract activity progresses. No profit is recognised until the outcome of a long term contract can be assessed with reasonable certainty. Work in progress represents costs incurred net of amounts transferred to costs of sales, less foreseeable losses and applicable payments on account not matched with turnover.

Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the Balance Sheet bank overdrafts are shown within Creditors.

Provisions

Provisions are recognised when the company has a present legal or constructive obligation arising as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made. 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 same value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as interest expense.

Trade and other creditors

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

Taxation and deferred taxation

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the financial year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the Balance Sheet date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the company's taxable profits and its results as stated in the financial statements.

Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Pensions

The company participates in an industry operated defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. Annual contributions payable to the company's pension scheme are charged to the Profit and Loss Account in the period to which they relate.

The Company operate separate directors executive pension plans. These are defined contribution schemes and the assets of the schemes are held separately from those of the Company. The contributions are charged to the profit and loss account in the period to which they relate.

Tritech Engineering Limited
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 August 2025

continued

Financial Instruments

Financial Instruments / Current Asset Investments

Financial assets and financial liabilities are recognised when the Group becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the Group after deducting all of its liabilities.

Financial assets and liabilities

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction.

Instruments that are classified as payable or receivable within one year are measured at the undiscounted amount of the cash or other consideration expected to be paid or received, net of impairment.

Fair value measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, an entity estimates the fair value by using a valuation technique.

Ordinary share capital

The ordinary share capital of the company is presented as equity.

3. Significant accounting judgements and key sources of estimation uncertainty

Management make judgement, estimates and assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. These estimates and assumptions are based on historical experience and other factors that are considered to be relevant.

Fixed assets including buildings, plant and equipment are valued at cost less depreciation provision made each year. The directors are satisfied that there are no indications that these values are significantly different from actual market values.

Construction contracts are measured on the basis of percentage completed. This involves an estimate of the final revenue and costs of the contract and measurement of the stage of completion - this is normally performed by a competent surveyor. Contracts can often have variation orders which are subject to agreement between the parties. The directors use their experience and judgement to assess the value and recoverability of the revenue and costs on these variation orders. The costs in a contract generally are closely monitored by management but these can of course change due to unforeseen circumstances such as unexpected price increase or delays in the supply chain outside of the contractors control. Unscheduled costs or increases in cost are continually reviewed and the profitability of a contract remeasured on an ongoing basis to ensure excess profit is not projected or taken on a contract.

4. Going concern

The directors have considered the company's financial position and its ability to continue as a going concern. The company has net current assets of €9.3 million at year end and has cash at bank and in hand of €6 million.

Having made enquiries and considering the factors described above, the directors have a reasonable expectation that the company has and will have adequate resources to continue in operational existence for the foreseeable future. For this reason, the directors continue to adopt the going concern basis in preparing the financial statements.

Tritech Engineering Limited
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 August 2025

continued

5. Group Company Exemptions Claimed

The Company is availing of the exemption in Section 299 of the Companies Act 2014 from preparing consolidated accounts.

6. Turnover

The turnover has not been analysed by class of business or geographical market as in the opinion of the directors, the disclosure of this information would be seriously prejudicial to the interests of the company.

7. Operating profit

	2025	2024
	€	€
Operating profit is stated after charging:		
Depreciation of tangible assets		
Loss/(profit) on disposal of tangible assets	114,708	115,084
Loss/(profit) on foreign currencies	3,334	-
Operating lease rentals	2,087	-
- Motor vehicles		
	<u>326,216</u>	<u>243,803</u>

8. Other Gains and Losses

Fair value gains and losses are as follows:

	2025	2024
	€	€
	<u>108,723</u>	<u>193,626</u>

9. Interest payable and similar expenses

Interest on overdue tax

	2025	2024
	€	€
	<u>100</u>	<u>200</u>

10. Employees and remuneration

Number of employees

The average number of persons employed (including executive directors) during the financial year was as follows:

	2025	2024
	Number	Number
Administration		
Operatives	18	18
Other Management	111	75
	14	14
	<u>143</u>	<u>107</u>

The staff costs (inclusive of directors' salaries) comprise:

	2025	2024
	€	€
Wages and salaries		
Social welfare costs	9,213,561	6,997,938
Pension costs	923,871	672,033
	724,673	1,103,364
	<u>10,862,105</u>	<u>8,773,335</u>

The company's directors consider all the directors (executive and non-executive), Financial Controller, Group Commercial Manager, BIM Manager, Group Purchasing Manager and Head of Human Resources as key management personnel. The total remuneration payable to the key management personnel for the year ended 31 August 2025 amounted to €1,715,340.

Tritech Engineering Limited
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 August 2025

continued

11. Tax on profit

	2025 €	2024 €
(a) Analysis of charge in the financial year		
Current tax:		
Corporation tax at 12.50% (2024 - 12.50%) (Note 11 (b))	223,220	81,045
Deferred tax:		
Origination and reversal of timing differences	4,754	1,440
Total deferred tax	4,754	1,440
Tax on profit (Note 11 (b))	227,974	82,485
(b) Factors affecting tax charge for the financial year		

The tax assessed for the financial year differs from the standard rate of corporation tax in Republic of Ireland 12.50% (2024 - 12.50%). The differences are explained below:

	2025 €	2024 €
Profit taxable at 12.50%	1,890,848	813,955
Profit before tax multiplied by the standard rate of corporation tax in Republic of Ireland at 12.50% (2024 - 12.50%)	236,356	101,744
Effects of:		
Expenses not deductible for tax purposes	(9,005)	(16,325)
Capital allowances for period in excess of depreciation	(4,131)	(4,374)
Deferred tax	4,754	1,440
Total tax charge for the financial year (Note 11 (a))	227,974	82,485

12. Dividends

	2025 €	2024 €
Dividends on equity shares:		
Ordinary Shares Class 1 - Final paid	-	2,080,000

Tritech Engineering Limited
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 August 2025

continued

13. Tangible assets

	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Total
	€	€	€	€
Cost				
At 1 September 2024	251,552	862,754	127,271	1,241,577
Additions	1,480	55,119	-	56,599
Disposals	-	-	(20,141)	(20,141)
At 31 August 2025	<u>253,032</u>	<u>917,873</u>	<u>107,130</u>	<u>1,278,035</u>
Depreciation				
At 1 September 2024	145,412	370,873	47,961	564,246
Charge for the financial year	21,329	71,478	21,901	114,708
On disposals	-	-	(11,494)	(11,494)
At 31 August 2025	<u>166,741</u>	<u>442,351</u>	<u>58,368</u>	<u>667,460</u>
Net book value				
At 31 August 2025	<u>86,291</u>	<u>475,522</u>	<u>48,762</u>	<u>610,575</u>
At 31 August 2024	<u>106,140</u>	<u>491,881</u>	<u>79,310</u>	<u>677,331</u>

14. Investments

	Subsidiary undertakings shares	Total
	€	€
Investments		
Cost		
At 31 August 2025	600	600
Net book value		
At 31 August 2025	<u>600</u>	<u>600</u>
At 31 August 2024	<u>600</u>	<u>600</u>

14.1. Holdings in related undertakings

The company holds 20% or more of the share capital of the following company:

Name	Registered office / Principal place of business and address of Registered Office	Nature of business	Details of investment	Proportion held by company
Subsidiary undertaking Tritech Electrical Limited	Ireland	Electrical Contractors	Ordinary	60%

Tritech Engineering Limited
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 August 2025

continued

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

	Year ended	Capital and reserves €	Profit for the year €
Tritech Electrical Limited	31 August 2025	<u>4,515,789</u>	<u>1,488,234</u>

In the opinion of the directors, the shares of the company's unlisted investments are worth at least the amount at which they are stated in the Balance Sheet.

15. Stocks	2025 €	2024 €
Long-term contract balances: Net cost less foreseeable losses	<u>3,286,739</u>	<u>2,245,571</u>

The replacement cost of stock did not differ significantly from the figures shown.

16. Debtors	2025 €	2024 €
Trade debtors	6,245,220	8,797,300
Amounts owed by group undertakings	1,125,497	1,064,749
Other debtors	6,118	9,683
Taxation (Note 20)	499,756	521,368
Prepayments	302,903	272,946
	<u>8,179,494</u>	<u>10,666,046</u>

Included in the above Trade debtors figure is a bad debt provision of €42,950 (2024: €67,315). Provisions are made specifically against invoices when recoverability is uncertain.

All amounts owed by connected parties are unsecured, interest free and are repayable on demand.

Taxation is repayable in accordance with the statutory provisions.

17. Current asset investments	2025 €	2024 €
Other unlisted investments	<u>2,211,277</u>	<u>2,102,554</u>

The Company holds an investment bond with a financial institution, with an indefinite maturity date. As a financial asset this is initially measured at transaction price. Subsequently the investment is measured at fair value.

Fair value measurement - The fair value is a quoted price in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, an entity estimates the fair value by using a valuation technique.

Tritech Engineering Limited
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 August 2025

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18. Cash and cash equivalents	2025	2024
	€	€
Cash and bank balances	6,170,843	4,579,554
Bank overdrafts	(21,042)	(11,646)
	<u>6,149,801</u>	<u>4,567,908</u>
19. Creditors	2025	2024
Amounts falling due within one year	€	€
Amounts owed to credit institutions	21,042	11,646
Payments received on account	35,410	57,433
Trade creditors	9,785,862	11,261,653
Taxation (Note 20)	417,584	354,840
Other creditors	549,922	582,258
Pension accrual	75,233	85,854
Accruals	286,523	297,648
	<u>11,171,576</u>	<u>12,651,332</u>

Trade creditors and accruals are payable in accordance with standard commercial credit terms. Taxation is payable in accordance with the statutory provisions.

20. Taxation	2025	2024
	€	€
Debtors:		
VAT	407,972	497,706
Corporation tax	-	23,662
Relevant contracts tax	91,784	-
	<u>499,756</u>	<u>521,368</u>
Creditors:		
Corporation tax	144,402	-
PAYE	273,182	285,968
Relevant contracts tax	-	68,872
	<u>417,584</u>	<u>354,840</u>

21. Provisions for liabilities

The amounts provided for deferred taxation are analysed below:

	Capital allowances	Total	Total
		2025	2024
	€	€	€
At financial year start	12,277	12,277	10,837
Charged to profit and loss	4,754	4,754	1,440
At financial year end	<u>17,031</u>	<u>17,031</u>	<u>12,277</u>

Tritech Engineering Limited
NOTES TO THE FINANCIAL STATEMENTS

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for the financial year ended 31 August 2025

22. Financial Instruments

The company has chosen to apply the provisions of Section 11 and 12 of FRS 102 to account for all of its financial instruments. The Company enters into basic financial instruments that result in the recognition of financial assets and liabilities such as trade debtors and trade creditors, loans from credit institutions and loans with related parties.

The carrying values of investment products are reviewed annually for impairment if events or changes in circumstances indicate the carrying value may not be recoverable.

23. Pension costs - defined contribution

The Company are members of and contribute towards the CWPS defined contribution pension scheme managed by the Construction Industry Federation.

24. Share capital

Description	Number of shares	Value of units	2025	2024
			€	€
Authorised				
Ordinary Shares Class 1	1,200,000	€1.20 each	<u>1,440,000</u>	<u>1,440,000</u>
Allotted, called up and fully paid				
Ordinary Shares Class 1	1,200	€1.20 each	<u>1,440</u>	<u>1,440</u>

25. Financial commitments

Total future minimum lease payments under non-cancellable operating leases are as follows:

	2025	2024
Due:	€	€
Within one year	341,053	329,427
Between one and five years	650,046	927,539
In over five years	-	35,138
	<u>991,099</u>	<u>1,292,104</u>

Motor vehicle operating lease payments committed to are €341,053 in one year, €650,046 in 2 to 5 years.

26. Directors' remuneration

	2025	2024
	€	€
Remuneration	1,083,711	738,031
Pension contributions	455,171	198,700
	<u>1,538,882</u>	<u>936,731</u>

27. Related party transactions

- The Directors are also Directors of Tritech Electrical Limited a Company which is 60% owned by Tritech Engineering Limited.

- During the period Tritech Engineering Limited purchased services to the value of €35,306,944 and had sales including management charge of €2,085,908 with Tritech Electrical Limited. At the end of the period Tritech Engineering Limited was owed a total of €1,599,167 and owed a sum of €4,872,550 to Tritech Electrical Limited.

Tritech Engineering Limited
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for the financial year ended 31 August 2025

28. Parent and ultimate parent company

The company regards Tritech Engineering Holdings Ltd as its parent company.

The shares in the Company are owned by Tritech Engineering Holdings Limited - a Company registered in Ireland and with common directors.

The address of Tritech Engineering Holdings Ltd is Clonlara House Clonlara Road Baldonnell Business Park Dublin 22 Ireland.

Joe Delaney and Peter Keane are regarded as the ultimate controlling parties.

29. Post-Balance Sheet Events

There have been no significant events affecting the company since the financial year-end.

30. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 29 January 2026.