

Registered number: 739973

CMA CGM INLAND SERVICES IRELAND LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

CMA CGM INLAND SERVICES IRELAND LIMITED

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CMA CGM INLAND SERVICES IRELAND LIMITED

COMPANY INFORMATION

Directors	Alan Horner (resigned 14 June 2024) Mark Wilkinson (appointed 11 June 2024) Simon Smith (appointed 19 November 2024) Jean Vanmalle (resigned 23 December 2024) Felix de Carpentier (appointed 17 February 2025)
Company secretary	Alan Horner (resigned 14 June 2024) Mark Wilkinson (appointed 14 June 2024)
Registered number	739973
Registered office	Dublin Inland Port Maple Avenue Dublin Airport Logistics Park Saint Margarets Dublin K67 E9R9 Ireland
Independent auditor	RBK Business Advisers Chartered Accountants & Statutory Audit Firm Termini 3 Arkle Road Sandyford Dublin 18
Bankers	BNP Paribas Dublin

CMA CGM INLAND SERVICES IRELAND LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

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

Principal activities

The principal activities of the company are those of shipping agents acting for CMA CGM Agencies Worldwide S.A.

Results and dividends

The loss for the year, after taxation, amounted to €980,225 (2023 - loss €407,608).

The net tax charge for the period was €Nil.

The company has fixed assets with a net book value of €474,015 (2023 - €100,566) and net liability of €87,833 (2023 net asset €692,392)

Directors and Secretary and their interests

The Directors who served during the year were:

Alan Horner (resigned 14 June 2024)
Mark Wilkinson (appointed 11 June 2024)
Simon Smith (appointed 19 November 2024)
Jean Vanmalle (resigned 23 December 2024)

Alan Horner was the Company Secretary from the beginning of the financial year and he resigned on 14 June 2024. Mark Wilkinson was appointed as company secretary on the same date.

Principal risks and uncertainties

The management of the business and the execution of the company's strategy are subject to a number of risks. The key business risks and uncertainties affecting the company are cost of materials and labour, competition and market fluctuations. The risks are managed through the regular review of results.

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 Dublin Inland Port, Maple Avenue, Dublin Airport Logistics Park, Saint Margarets, Dublin.

CMA CGM INLAND SERVICES IRELAND LIMITED

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

Going concern

The financial statements have been prepared on the going concern basis which assumes that the Company has the ability to meet its liabilities as they fall due and will continue in operational existence for the foreseeable future.

The Directors are satisfied and confident that the Company has the ability to continue as a going concern for a period of at least 12 months from the date of approval of these financial statements and that the going concern basis of preparation of the financial statements is appropriate.

Further details containing the key assumptions made by the Directors in relation to the appropriateness of the going concern basis can be found in the accounting policies note to the financial statements.

Post balance sheet events

There were no post balance sheet events noted during the period.

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 auditor is 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 auditor is aware of that information.

Auditor

The auditor, RBK Business Advisers were appointed during the period and have expressed a willingness to, continues in office in accordance with section 383(2) of the Companies Act 2014.

Signed on behalf of the Board:



Simon Smith
Director

Date: 4/2/26



Mark Wilkinson
Director

CMA CGM INLAND SERVICES IRELAND LIMITED

**DIRECTORS' RESPONSIBILITIES STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2024**

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 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' .

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, 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 for the Company's financial statements 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.

Signed on behalf of the Board:



Simon Smith
Director



Mark Wilkinson
Director

Date: 4/02/26

CMA CGM INLAND SERVICES IRELAND LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF CMA CGM INLAND SERVICES IRELAND LIMITED

Report on the audit of the financial statements

Opinion

We have audited the financial statements of CMA CGM Inland Services Ireland Limited (the 'Company') for the year ended 31 December 2024, which comprise the Statement of Comprehensive Income, the Balance Sheet, the Statement of Changes in Equity and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is Irish law and Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', as adopted by Section 1A.

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 loss for the year then ended;
- have been properly prepared in accordance with Financial Reporting Standard 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 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 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.

CMA CGM INLAND SERVICES IRELAND LIMITED

**INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF CMA CGM INLAND SERVICES
IRELAND LIMITED (CONTINUED)**

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.

Opinion on other matters prescribed by the Companies Act 2014

Based on the work undertaken in the course of the audit, we report that:

- in our opinion, the information given in the Directors' Report is consistent with the financial statements;
and
- in our opinion, the Directors' Report has been prepared in accordance with applicable legal requirements.

We have obtained all the information and explanations which we consider 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 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 and restrictions on use

Responsibilities of directors

As explained more fully in the Directors' Responsibilities Statement on page 4, 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 the Directors 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 the management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

CMA CGM INLAND SERVICES IRELAND LIMITED

**INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF CMA CGM INLAND SERVICES
IRELAND LIMITED (CONTINUED)**

Auditors' 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.

As part of an audit in accordance with ISAs (Ireland), we exercise professional judgment 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 of 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.

CMA CGM INLAND SERVICES IRELAND LIMITED

**INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF CMA CGM INLAND SERVICES
IRELAND LIMITED (CONTINUED)**

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

This 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.



Brendan Mullally
for and on behalf of
RBK Business Advisers
Chartered Accountants & Statutory Audit Firm
Termini
3 Arkle Road
Sandyford
Dublin 18

Date: 04/02/2026

CMA CGM INLAND SERVICES IRELAND LIMITED

**STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2024**

	Note	2024 €	2023 €
Turnover	3	2,362,051	13,118
Cost of sales		(1,593,196)	(174,058)
Gross profit/(loss)		768,855	(160,940)
Administrative expenses		(1,746,170)	(246,133)
Operating loss		(977,315)	(407,073)
Interest payable and similar charges		(2,910)	(535)
Loss before taxation		(980,225)	(407,608)
Taxation		-	-
Loss for the financial year		(980,225)	(407,608)
Other comprehensive income			
Other comprehensive income for the financial year		-	-
Total comprehensive loss for the financial year		(980,225)	(407,608)

CMA CGM INLAND SERVICES IRELAND LIMITED

**BALANCE SHEET
AS AT 31 DECEMBER 2024**

	Note	2024 €	2023 €
Fixed assets			
Tangible fixed assets	8	474,015	100,566
		<u>474,015</u>	<u>100,566</u>
Current assets			
Stocks and work in progress	9	190,818	89,473
Debtors: amounts falling due within one year	10	510,682	254,016
Cash at bank and in hand	11	86,247	615,230
		<u>787,747</u>	<u>958,719</u>
Creditors: amounts falling due within one year	12	(1,349,595)	(366,893)
Net current (liabilities)/assets		<u>(561,848)</u>	<u>591,826</u>
Total assets less current liabilities		<u>(87,833)</u>	<u>692,392</u>
Net (liabilities)/assets		<u>(87,833)</u>	<u>692,392</u>
Capital and reserves			
Called up share capital presented as equity		1,300,000	1,100,000
Profit and loss account		(1,387,833)	(407,608)
Shareholders' (deficit)		<u>(87,833)</u>	<u>692,392</u>

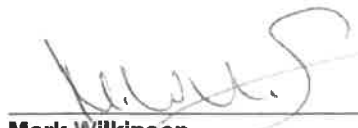
These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Statement 102 'The Financial Statement Reporting Standard applicable in the UK and Republic of Ireland', as adopted by Section 1A.

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



Simon Smith
Director

Date: 04/02/26



Mark Wilkinson
Director

CMA CGM INLAND SERVICES IRELAND LIMITED

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2024**

	Called up share capital €	Profit and loss account €	Total equity €
At 2 May 2023 (Date of incorporation)	-	-	-
Comprehensive income for the year			
Loss for the year	-	(407,608)	(407,608)
Contributions by and distributions to owners			
Shares issued during the year	1,100,000	-	1,100,000
At 1 January 2024	<u>1,100,000</u>	<u>(407,608)</u>	<u>692,392</u>
Comprehensive income for the year			
Loss for the year	-	(980,225)	(980,225)
Contributions by and distributions to owners			
Shares issued during the year	200,000	-	200,000
At 31 December 2024	<u><u>1,300,000</u></u>	<u><u>(1,387,833)</u></u>	<u><u>(87,833)</u></u>

The notes on pages 12 to 23 form part of these financial statements.

CMA CGM INLAND SERVICES IRELAND LIMITED

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

1. General information

CMA CGM Inland Services Ireland Limited ("the company") is a private company limited by shares and incorporated, domiciled and registered in Ireland. The registered number of the company is 739973 and the address of its registered office is Dublin Inland Port, Maple Avenue, Dublin Airport Logistics Park, Saint Margarets, Dublin K67 E9R9, Ireland.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland' and the requirements of the Companies Act 2014. The disclosure requirements of Section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The following principal accounting policies have been applied:

2.2 Going concern

The Directors have prepared budgets and cash flows for a period of at least twelve months from the date of the approval of the financial statements which demonstrate that there is no material uncertainty regarding the Company's ability to meet its liabilities as they fall due and to continue as a going concern on this basis. Accordingly, these financial statements do not include any adjustments to the carrying amount and classification of assets and liabilities that may arise if the Company was unable to continue as a going concern.

2.3 Foreign currency translation

Functional and presentation currency

The Company's functional and presentational currency is Euros.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss except when deferred in other comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Statement of Comprehensive Income within 'finance income or costs'. All other foreign exchange gains and losses are presented in profit or loss within 'other operating income'.

CMA CGM INLAND SERVICES IRELAND LIMITED

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

2. Accounting policies (continued)

2.4 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.5 Operating leases: the Company as lessee

Rentals paid under operating leases are charged to profit or loss on a straight-line basis over the lease term.

2.6 Finance costs

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.7 Pensions

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 contributions have been paid, the Company has no further obligations.

The contributions are recognised as an expenses in profit and loss 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.

2.8 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.

CMA CGM INLAND SERVICES IRELAND LIMITED

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

2. Accounting policies (continued)

2.8 Tangible fixed assets (continued)

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.

Depreciation is provided on the following basis:

Leasehold property	- 4% - 12.5%
Office equipment	- 12.5% - 20%
Computer equipment	- 20%

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 profit or loss.

2.9 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in Statement of Comprehensive Income.

2.10 Debtors

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.11 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.

2.12 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.13 Share capital

Ordinary share capital are classified as equity. Incremental costs directly attributable to the issue of new ordinary shares or options are shown in equity as a deduction, net of tax, from proceeds.

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

2. Accounting policies (continued)

2.14 Financial instruments

The Company has elected to apply the provisions of Section 11 "Basic Financial Instruments" of FRS 102 to all of its financial instruments.

The Company has elected to apply the recognition and measurement provisions of IFRS 9 Financial Instruments (as adopted by the UK Endorsement Board) with the disclosure requirements of Sections 11 and 12 and the other presentation requirements of FRS 102.

Financial instruments are recognised in the Company's Balance Sheet when the Company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally 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.

Basic financial assets

Basic financial assets, which include trade and other receivables, cash and bank balances, are initially measured at their transaction price including transaction costs and are subsequently carried at their amortised cost using the effective interest method, less any provision for impairment, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Discounting is omitted where the effect of discounting is immaterial. The Company's cash and cash equivalents, trade and most other receivables due with the operating cycle fall into this category of financial instruments.

Other financial assets

Other financial assets, which includes investments in equity instruments which are not classified as subsidiaries, associates or joint ventures, are initially measured at fair value, which is normally the recognised transaction price. Such assets are subsequently measured at fair value with the changes in fair value being recognised in the profit or loss. Where other financial assets are not publicly traded, hence their fair value cannot be measured reliably, they are measured at cost less impairment.

Impairment of financial assets

Financial assets are assessed for indicators of impairment at each reporting date.

Financial assets are impaired when events, subsequent to their initial recognition, indicate the estimated future cash flows derived from the financial asset(s) have been adversely impacted. The impairment loss will be the difference between the current carrying amount and the present value of the future cash flows at the asset(s) original effective interest rate.

If there is a favourable change in relation to the events surrounding the impairment loss then the impairment can be reviewed for possible reversal. The reversal will not cause the current carrying amount to exceed the original carrying amount had the impairment not been recognised. The impairment reversal is recognised in the profit or loss.

CMA CGM INLAND SERVICES IRELAND LIMITED

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

2. Accounting policies (continued)

2.14 Financial instruments (continued)

Financial liabilities

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 Company after the deduction of all its liabilities.

Basic financial liabilities, which include trade and other payables, bank loans and other loans are initially measured at their transaction price after transaction costs. When this constitutes a financing transaction, whereby the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Discounting is omitted where the effect of discounting is immaterial.

Debt instruments are subsequently carried at their amortised cost using the effective interest rate method.

Trade payables are obligations to pay for goods and services that have been acquired in the ordinary course of business from suppliers. Trade payables are classified as current liabilities if the payment is due within one year. If not, they represent non-current liabilities. Trade payables are initially recognised at their transaction price and subsequently are measured at amortised cost using the effective interest method. Discounting is omitted where the effect of discounting is immaterial.

2.15 Related part transactions

The company discloses transactions with related parties which are not wholly owned with the same group. It does not disclose transactions with members of the same group that are wholly owned.

2.16 Cash flow exemption policy

The Company has availed of the exemption contained in Section 1A of FRS102 and as a result have elected not to prepare a cashflow statement.

CMA CGM INLAND SERVICES IRELAND LIMITED

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

3. Turnover

An analysis of turnover by class of business is as follows:

	2024	2023
	€	€
Maintenance and repair of containers	2,362,051	13,118
	2,362,051	13,118

Analysis of turnover by country of destination:

	2024	2023
	€	€
Republic of Ireland	2,362,051	13,118
	2,362,051	13,118

CMA CGM INLAND SERVICES IRELAND LIMITED

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

4. Loss on ordinary activities before taxation

The operating loss is stated after charging:

	12 month period ended 31 December 2024 €	<i>7 month period ended 31 December 2023 €</i>
Depreciation of tangible fixed assets	46,698	1,279
Exchange differences	(144)	-
Defined benefit pension cost	10,091	700
	=====	=====

5. Employees

Staff costs, including Directors' remuneration, were as follows:

	2024 €	2023 €
Wages and salaries	405,772	72,212
Social insurance costs	26,718	1,659
Staff pension cost - defined benefit schemes	10,091	700
	=====	=====
	442,581	74,571

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

	2024 No.	2023 No.
Administrators	4	1
	=====	=====

6. Directors' remuneration

The Directors did not receive any remuneration during the year.

CMA CGM INLAND SERVICES IRELAND LIMITED

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

7. Taxation

	12 month period ended 31 December 2024 €	<i>7 month period ended 31 December 2023 €</i>
Current tax on profits for the year	-	-
Total current tax	-	-

Factors affecting tax charge for the year

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

	2024 €	<i>2023 €</i>
Loss on ordinary activities before tax	(980,225)	<i>(407,608)</i>
Loss on ordinary activities multiplied by standard rate of corporation tax in Ireland of 12.5% (2023 - 12.5%)	(122,528)	<i>(50,951)</i>
Effects of:		
Unrelieved tax losses carried forward	122,528	<i>50,951</i>
Total tax charge for the year	-	<i>-</i>

Factors that may affect future tax charges

There were no factors that may affect future tax charges.

CMA CGM INLAND SERVICES IRELAND LIMITED

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

8. Tangible fixed assets

	Leasehold property €	Equipment €	Computer equipment €	Total €
Cost or valuation				
At 1 January 2024	-	87,835	14,009	101,844
Additions	295,595	110,948	13,604	420,147
At 31 December 2024	295,595	198,783	27,613	521,991
Depreciation				
At 1 January 2024	-	912	366	1,278
Charge for the year on owned assets	12,756	28,611	5,331	46,698
At 31 December 2024	12,756	29,523	5,697	47,976
Net book value				
At 31 December 2024	282,839	169,260	21,916	474,015
At 31 December 2023	-	86,923	13,643	100,566

9. Stocks

	2024 €	2023 €
Spare parts	79,418	51,073
Finished goods and goods for resale	111,400	38,400
	190,818	89,473

CMA CGM INLAND SERVICES IRELAND LIMITED

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

10. Debtors

	2024 €	2023 €
Trade debtors	205,056	8,581
Amounts owed by group undertakings	2,359	156,010
VAT repayable	147,371	72,695
Prepayments	155,896	16,730
	<u>510,682</u>	<u>254,016</u>

11. Cash and cash equivalents

	2024 €	2023 €
Cash at bank and in hand	86,247	615,230
	<u>86,247</u>	<u>615,230</u>

12. Creditors: Amounts falling due within one year

	2024 €	2023 €
Trade creditors	327,469	157,049
Amounts owed to group undertakings	840,217	101,703
Taxation and social insurance	29,892	6,474
Other creditors	58,511	1,075
Accruals	93,506	100,592
	<u>1,349,595</u>	<u>366,893</u>

13. Share capital

	2024 €	2023 €
Authorised, allotted, called up and fully paid 1,300,000 (2023 - 1,100,000) ordinary share shares of €1.00 each	<u>1,300,000</u>	<u>1,100,000</u>

CMA CGM INLAND SERVICES IRELAND LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
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14. Commitments under operating leases

The company rents the property, cars and machinery under operating leases. The leases are for different periods.

	2024	2023
	€	€
Buildings		
Expiring within 1 financial year	410,800	384,588
Expiring within 2-5 financial years	1,643,200	1,922,940
Later than 5 years	7,120,533	-
	<u>9,174,533</u>	<u>2,307,528</u>
Other assets		
	2024	2023
	€	€
Not later than 1 year	283,056	20,092
Later than 1 year and not later than 5 years	1,101,918	102,960
	<u>1,384,974</u>	<u>123,052</u>

15. Parent company

The immediate and the ultimate parent undertaking is CMA CGM Inland Services SAS, a company incorporated in France at 4 QUAI D'ARENC, CS 60076, 13304 MARSEILLE Cedex 02 . It is the parent undertaking of the largest and smallest group of undertakings to consolidate these financial statements at 31 December 2024. The consolidated financial statements of CMA CGM Inland Services SA may be obtained from www.cmacgm-group.com. The ultimate control of the company lies with CMA CGM Inland Services SAS a French national, by virtue of their shareholding in the ultimate parent company, CMA CGM Inland Services SAS, a company registered in France.

16. Contingent liabilities

There were no contingent liabilities as at 31 December 2024.

17. Post balance sheet events

There were no post balance sheet events after the year end.

18. Capital commitments

There were no capital commitments as at 31 December 2024.

CMA CGM INLAND SERVICES IRELAND LIMITED

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

19. Approval of financial statements

The board of Directors approved these financial statements for issue on 04/02/2026

