

Dynam Aviation Ireland Seven Limited

Directors' report and unaudited financial statements

For the financial period from 7 July 2023 (date of incorporation) to
07 April 2024

Registered company number: 744631

Dynam Aviation Ireland Seven Limited

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Dynam Aviation Ireland Seven Limited

Directors and other information

Directors	Shuhei Sato – Japanese (appointed 7 July 2023) Seiji Obe – Japanese (appointed 7 July 2023) Katshuiko Ando – Japanese (appointed 7 July 2023) Pat O’Brien – Irish (appointed 7 July 2023)
Registered office	32 Molesworth Street Dublin 2 D02 Y512
Company secretary	MFD Secretaries Limited (appointed 7 July 2023) 32 Molesworth Street Dublin 2 D02 Y512
Solicitors	McCann FitzGerald Riverside One Sir John Rogerson's Quay Dublin 2 D02 X576
Corporate administrator	Maples Fiduciary Services (Ireland) Limited (appointed 7 July 2023) 32 Molesworth Street Dublin 2 D02 Y512

Dynam Aviation Ireland Seven Limited

Directors' Report

The Directors present their first report and unaudited financial statements of Dynam Aviation Ireland Seven Limited (the "Company") for the financial period from 7 July 2023 (date of incorporation) to 07 April 2024 (the "Reporting Period").

These financial statements are presented in United States Dollars ("USD"), the functional currency of the Company.

Principal activities, business review and future developments

The Company was incorporated on 7 July 2023 under the laws of Ireland. The principal activity of the Company is the purchasing, leasing and disposal of aircraft. However the Company had not yet entered into any transactions before the financial year end.

There were no financial transactions during the year. The Company intends to continue in its existing business.

Going concern

The Directors are satisfied that the Company will operate in the future; the financial statements have therefore been prepared on a going concern basis.

Dividends and retention

The Directors do not intend to declare a dividend in respect of the Reporting Period.

Directors and company secretary

The Directors and secretary who served during the Reporting Period are set out on page 1 of these financial statements.

In accordance with the Articles of Association, the Directors are not required to retire by rotation.

Director's interests

The Directors and the secretary who held office at 07 April 2024 do not have any direct or beneficial interest in the shares, deferred shares, share options and debentures of the Company, or any group company at that date or during the Reporting Period.

Transactions involving Directors

There were no loans advanced to the Directors at any time during the Reporting Period. There were no transactions entered into by the Company in which the Directors had any interest at any time during the Reporting Period.

Issue of shares

Authorised share capital consists of 1,000,000 ordinary shares divided into 1,000,000 shares of USD 1 each. As at 07 April 2024, the issued shares comprised 100 shares at USD1 held by Dynam Aviation Ireland Limited.

Dynam Aviation Ireland Seven Limited

Directors' Report (continued)

Political donations

The Electoral Act 2013 requires companies to disclose all political donations over EUR 200 in aggregate made during the financial period. The Directors have satisfied themselves that no such donations have been made during the Reporting Period.

Accounting records

The Directors believe that they have complied with the requirements of section 281 of the Companies Act 2014 with regard to maintaining adequate accounting records through an outsourcing arrangement whereby the outsourced provider employs accounting personnel with the appropriate expertise and provide adequate resources to the finance function. The accounting records of the Company are maintained at Maples Fiduciary Services (Ireland) Limited, 32 Molesworth Street, Dublin 2.

Audit exemption

We, as Director(s) of the Company, state that:

- (a) the Company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014;
- (b) the Company is availing itself of the exemption on the grounds that the conditions specified in s.358 are satisfied;
- (c) the shareholders of the Company have not served a notice on the company under s.334(1) in accordance with s.334(2);
- (d) we acknowledge the Company's obligations under the Companies Act 2014, to keep adequate accounting records and prepare Financial Statements which give a true and fair view of the assets, liabilities and financial position of the Company at the end of its financial year and of its profit or loss for such a year and to otherwise comply with the provisions of Companies Act 2014 relating to Financial Statements so far as they are applicable to the Company;
- (e) the Company has relied on the specified exemption contained in s.352 Companies Act 2014; has done so on the grounds that the Company is entitled to the benefit of that exemption as a small company and the abridged Financial Statements have been properly prepared in accordance with s.353 Companies Act 2014.

Post balance sheet events

There have been no significant events subsequent to the year end that would require adjustment or disclosure in these financial statements.

Approved by the board and authorised for issue on 18 June 2025.

DocuSigned by:

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Katsuhiko Ando
Director

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Pat O'Brien
Director

Dynam Aviation Ireland Seven Limited

Statement of Accounting Policies (continued)

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

Irish law requires the Directors to prepare financial statements for each financial period. Under that law the Directors have prepared the financial statements in accordance with International Financial Reporting Standards as adopted by the European Union (IFRS).

Under Irish law the Directors shall not approve the financial statements unless they are satisfied that they give a true and fair view of the company's assets, liabilities and financial position as at the end of the financial period and of the profit or loss of the company for the financial period.

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


- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with IFRS and ensure that they contain the additional information required by the Companies Act 2014; 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 keeping adequate accounting records that are sufficient to:

- correctly record and explain 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; and
- enable the Directors to ensure that the financial statements comply with the Companies Act 2014 and enable those financial statements to be audited.

The Directors 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.

On behalf of the board:

DocuSigned by:

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Katsuhiko Ando
Director

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Pat O'Brien
Director

Date: 18 June 2025

Dynam Aviation Ireland Seven Limited

Statement of Accounting Policies (continued)

Statement of compliance

The financial statements of the Company are prepared in accordance with International Financial Reporting Standards (“IFRS”) as adopted by the European Union and also in accordance with the relevant requirements of the Companies Act 2014.

The Directors confirm the Company has fully complied with all aspects of the Companies Act 2014.

Basis of preparation

The financial statements of the Company have been prepared on a going concern and a historical cost basis. The financial statements are presented in USD.

New standards and interpretation

The Company has adopted all accounting standards applicable for accounting periods beginning on 7 July 2023.

Foreign currency

The financial statements are prepared in USD and accordingly foreign currency transactions are translated at the spot rate of exchange on the day the transaction occurs.

Monetary assets and liabilities denominated in currencies other than USD are translated into USD at exchange rates prevailing at the end of the Reporting Period. Non-monetary assets are stated at cost based on the exchange rate prevailing at the date of transaction. All exchange differences are included in the Statement of Comprehensive Income.

Operating expenses

The operating expenses of the Company are recognised in the financial statements on an accruals basis.

Intercompany balances and transactions

Intercompany transactions are recognised as incurred with outstanding balances shown in the Statement of Financial Position.

Dynam Aviation Ireland Seven Limited

Statement of Comprehensive Income

from date of incorporation, 07 July 2023, to 07 April 2024

	<i>Note</i>	Period ended 07 April 2024 USD
Revenue		
Other income	<i>1</i>	-
		-
Expenses		
Operating expenses	<i>2</i>	(4,401)
Loss before tax for the financial period		(4,401)
Tax charge for the financial period	<i>5</i>	-
Loss for the financial period		(4,401)
Other comprehensive income		-
Total comprehensive income for the financial period		(4,401)
Attributable to shareholders		-

The accompanying notes on pages 9 to 10 form an integral part of these financial statements.

Dynam Aviation Ireland Seven Limited

Statement of Financial Position

as at 07 April 2024

	<i>Note</i>	07 Arpil 2024
		USD
Current Assets		
Trade and other receivables	<i>11</i>	100
Total current assets		100
Total assets		
Current liabilities		
Trade and other liabilities	<i>13</i>	(4,401)
Total current liabilities		(4,401)
Equity		
Share capital presented as equity	<i>12</i>	(100)
Retained deficit		4,401
Total net surplus attributable to equity shareholders		4,301
Total liabilities and equity		(100)

The accompanying notes on pages 9 to 10 form an integral part of these financial statements.

We, as Director(s) of the Company, state that:

- (a) the Company is availing itself of the audit exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014;
- (b) the Company is availing itself of the exemption on the grounds that the conditions specified in s.358 are satisfied;
- (c) the shareholders of the Company have not served a notice on the company under s.334(1) in accordance with s.334(2);
- (d) we acknowledge the Company's obligations under the Companies Act 2014, to keep adequate accounting records and prepare Financial Statements which give a true and fair view of the assets, liabilities and financial position of the Company at the end of its financial year and of its profit or loss for such a year and to otherwise comply with the provisions of Companies Act 2014 relating to Financial Statements so far as they are applicable to the Company;
- (e) the Company has relied on the specific exemption contained in s.352 Companies Act 2014; has done so on the grounds that the Company is entitled to the benefit of that exemption as a small company and the abridged Financial Statements have been properly prepared in accordance with s.353 Companies Act 2014.

On behalf of the Board

DocuSigned by:

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Katsuhiko Ando
Director

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Pat O'Brien
Director

Date: 18 June 2025

Dynam Aviation Ireland Seven Limited

Statement of Changes in Equity

from date of incorporation, 07 July 2023, to 07 April 2024

	Share capital USD	Capital contribution USD	Retained earnings USD	Total USD
Balance at 07 July 2023	-	-	-	-
Total comprehensive income for the financial period				
Loss for the financial period	-	-	(4,401)	(4,401)
Transactions with Shareholders, recorded directly in equity				
Issue of ordinary shares	100	-	-	100
Balance at 07 April 2024	100	-	(4,401)	(4,301)

Dynam Aviation Ireland Seven Limited

Notes to the Financial Statements

from date of incorporation, 07 July 2023, to 07 April 2024

1	Revenue	Period ended 07 April 2024 USD
	Other income	-
		-
2	Operating expenses	Period ended 07 April 2024 USD
	Administration fees	(4,401)
		(4,401)
3	Trade and other receivables	07 April 2024 USD
	Share capital receivable	100
		100
4	Trade and other liabilities	07 April 2024 USD
	Accruals	4,401
		4,401
5	Employees	
	The Company had no employees during the financial period. Maples Fiduciary Services (Ireland) Limited (the “Administrator”) acts as a corporate administrator to the Company in accordance with the terms of the ‘Administration Agreement’.	
6	Share capital and capital contribution	07 April 2024 USD
	<i>Authorised</i>	
	1,000,000 ordinary shares of USD 1.00 each	1,000,000
	<i>Allotted, called up and fully paid</i>	
	100 ordinary shares of USD 1.00 each	100

Dynam Aviation Ireland Seven Limited

Notes to the Financial Statements (continued)

from date of incorporation, 07 July 2023, to 07 April 2024

7 Related parties

Parties are considered to be related if one party has the ability to control the other party or exercise significant influence over the other party in making financial or operation decisions.

The Company has entered into an Administration Agreement with Maples Fiduciary Services (Ireland) Limited as Administrator. On foot of this agreement, the Company considers the Administrator a related party.

8 Post balance sheet events

There have been no significant events subsequent to the year end that would require adjustment or disclosure in these financial statements.

9 Parent and ultimate controlling party

As at 07 April 2024, 100% of the issued ordinary share capital is held by Dynam Aviation Ireland Limited. The Company's ultimate controlling party is Dynam Japan Holdings Limited. Dynam Japan Holdings Limited includes the Company in its consolidated financial statements. The consolidated financial statements of Dynam Japan Holdings Limited are prepared in accordance with International Financial Reporting Standards and are available to the public.

The Board of Directors are responsible for the day-to-day management and administration of the Company.

10 Contingent liabilities

There were no contingent liabilities as of 07 April 2024. Contingent liabilities are assessed continually to determine whether transfers of economic benefits have become probable. Where further transfers of economic benefits change from previously disclosed contingent liabilities, provisions are recognised in the year in which the changes in probability occur.

11 Approval of financial statements

The board of Directors approved these financial statements on 18 June 2025.