

Hisun Technologies Limited

Abridged Unaudited Financial Statements

**for the financial period from 12 September 2024 (date of incorporation) to 31 July
2025**

Hisun Technologies Limited

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Hisun Technologies Limited

DIRECTOR'S RESPONSIBILITIES STATEMENT

for the financial period from 12 September 2024 (date of incorporation) to 31 July 2025

The director made the following statement in respect of the unaudited financial statements:

"General responsibilities

The director is responsible for preparing the Director's Report and the financial statements in accordance with applicable Irish law and regulations.

Irish company law requires the director to prepare financial statements for each financial period. Under that law, the director has 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", applying Section 1A of that Standard, issued by the Financial Reporting Council. Under company law, the director must not approve the financial statements unless he is satisfied that they give a true and fair view of the assets, liabilities and financial position of the company as at the financial period end date and of the profit or loss of the company for the financial period and otherwise comply with the Companies Act 2014.

In preparing these financial statements, the director is 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 director is 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 him to ensure that the financial statements and Director's Report comply with the Companies Act 2014. He is 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.

Director's declaration on unaudited financial statements

In relation to the financial statements which comprise the Balance Sheet, the Statement of Changes in Equity and the related notes:

The director approves these financial statements and confirms that he is responsible for them, including selecting the appropriate accounting policies, applying them consistently and making, on a reasonable and prudent basis, the judgements underlying them. They have been prepared on the going concern basis on the grounds that the company will continue in business.

The director confirms that he has made available to Beacon Tax & Business Advisors, all the company's accounting records and provided all the information, books and documents necessary for the compilation of the financial statements.

The director confirms that to the best of his knowledge and belief, the accounting records reflect all the transactions of the company for the financial period from 12 September 2024 (date of incorporation) to 31 July 2025."

Signed on behalf of the board

Paul Dunne
Director

18 March 2026

Hisun Technologies Limited

BALANCE SHEET

as at 31 July 2025

	Notes	Jul 25 €
Fixed Assets		
Intangible assets	7	1,099,265
Tangible assets	8	892,328
Fixed Assets		1,991,593
Current Assets		
Stocks	9	56,925
Debtors	10	273,670
Cash and cash equivalents		1,180,792
		1,511,387
Creditors: amounts falling due within one year	11	(136,426)
Net Current Assets		1,374,961
Total Assets less Current Liabilities		3,366,554
amounts falling due after more than one year	12	(14,436)
Net Assets		3,352,118
Capital and Reserves		
Called up share capital presented as equity		100,100
Share premium account	13	3,054,013
Retained earnings		198,005
Equity attributable to owners of the company		3,352,118

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard.

I as Director of Hisun Technologies Limited, 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 section 359 are satisfied,
- (c) the shareholders of the company have not served a notice on the company under section 334(1) in accordance with section 334(2),
- (d) I 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 period and of its profit or loss for such a financial period and to otherwise comply with the provisions of the 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 section 352 Companies Act 2014. The company 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 section 353 Companies Act 2014 and the small companies' regime.

Approved by the board on 18 March 2026 and signed on its behalf by:

Paul Dunne
Director

Hisun Technologies Limited
STATEMENT OF CHANGES IN EQUITY

as at 31 July 2025

	Called up share capital €	Share premium account €	Retained earnings €	Total €
Profit for the financial period	-	-	198,005	198,005
Net proceeds of equity				
Ordinary share issue	100,100	3,054,013	-	3,154,113
At 31 July 2025	100,100	3,054,013	198,005	3,352,118

Hisun Technologies Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial period from 12 September 2024 (date of incorporation) to 31 July 2025

1. General Information

Hisun Technologies Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 771865. The registered office of the company is Belgrave House, 6 Kilcoole Industrial Estate, Newcastle Road, Kilcoole, Wicklow, A63DR44, Ireland which is also the principal place of business of the company. The principal activity of the company during the year was providing precision screen & digital printing & sign management. 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 financial period ended 31 July 2025 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2014.

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" Section 1A, issued by the Financial Reporting Council.

The company qualifies as a small company as defined by section 280A of the Companies Act 2014 in respect of the financial period, and has applied the rules of the 'Small Companies Regime' in accordance with section 280C of the Companies Act 2014 and Section 1A of FRS 102.

Turnover

Turnover comprises the invoice value of goods supplied by the company, exclusive of trade discounts and value added tax.

Goodwill

Purchased goodwill arising on the acquisition of a business represents the excess of the acquisition cost over the fair value of the identifiable net assets including other intangible fixed assets when they were acquired. Purchased goodwill is capitalised in the Balance Sheet and amortised on a straight line basis over its economic useful life of 10 years, which is estimated to be the period during which benefits are expected to arise. On disposal of a business any goodwill not yet amortised is included in determining the profit or loss on sale of the business.

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:

Land and buildings freehold	-	4% Straight line
Plant and machinery	-	12.5% Straight line
Fixtures, fittings and equipment	-	12.5% Straight line
Motor vehicles	-	12.5% Straight line

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

Stocks

Stocks are valued at the lower of cost and net realisable value. Stocks are determined on a first-in first-out basis. Cost comprises expenditure incurred in the normal course of business in bringing stocks to their present location and condition. Full provision is made for obsolete and slow moving items. Net realisable value comprises actual or estimated selling price (net of trade discounts) less all further costs to completion or to be incurred in marketing and selling.

Hisun Technologies Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial period from 12 September 2024 (date of incorporation) to 31 July 2025

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.

Borrowing costs

Borrowing costs relating to the acquisition of assets are capitalised at the appropriate rate by adding them to the cost of assets being acquired. Investment income earned on the temporary investment of specific borrowings pending their expenditure on the assets is deducted from the borrowing costs eligible for capitalisation. All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

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.

Employee benefits

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The company also operates a defined benefit pension scheme for its employees providing benefits based on final pensionable pay. The assets of this scheme are also held separately from those of the company, being invested with pension fund managers.

Taxation

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

Government grants

Capital grants received and receivable are treated as deferred income and amortised to the Profit and Loss Account annually over the useful economic life of the asset to which it relates. Revenue grants are credited to the Profit and Loss Account when received.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Balance Sheet date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated at the rates of exchange ruling at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The resulting exchange differences are dealt with in the Profit and Loss Account.

Ordinary share capital

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

3. Period of financial statements

The financial statements are for the 10 month 20 days period from 12 September 2024 (date of incorporation) to 31 July 2025.

4. Statement on previous periods

The company did not present financial statements for previous periods.

Hisun Technologies Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial period from 12 September 2024 (date of incorporation) to 31 July 2025

5. Operating profit	Jul 25
	€
Operating profit is stated after charging/(crediting):	
Depreciation of tangible assets	41,292
Amortisation of goodwill	122,141
Profit on disposal of tangible assets	(575)
Loss on foreign currencies	3,296
Amortisation of Government grants	<u>(2,062)</u>

6. Employees

The average monthly number of employees, including director, during the financial period was 16.

7. Intangible assets

	Goodwill €	Total €
Cost		
At 12 September 2024	-	-
Additions	1,221,406	1,221,406
At 31 July 2025	<u>1,221,406</u>	<u>1,221,406</u>
Provision for diminution in value		
Charge for financial period	122,141	122,141
At 31 July 2025	<u>122,141</u>	<u>122,141</u>
Net book value		
At 31 July 2025	<u><u>1,099,265</u></u>	<u><u>1,099,265</u></u>

8. Tangible assets

	Land and buildings freehold €	Plant and machinery €	Fixtures, fittings and equipment €	Motor vehicles €	Total €
Cost					
At 12 September 2024	-	-	-	-	-
Additions	750,000	127,147	24,689	33,409	935,245
Disposals	-	(1,625)	-	-	(1,625)
At 31 July 2025	<u>750,000</u>	<u>125,522</u>	<u>24,689</u>	<u>33,409</u>	<u>933,620</u>
Depreciation					
At 12 September 2024	-	-	-	-	-
Charge for the financial period	30,000	7,712	1,521	2,059	41,292
At 31 July 2025	<u>30,000</u>	<u>7,712</u>	<u>1,521</u>	<u>2,059</u>	<u>41,292</u>
Net book value					
At 31 July 2025	<u><u>720,000</u></u>	<u><u>117,810</u></u>	<u><u>23,168</u></u>	<u><u>31,350</u></u>	<u><u>892,328</u></u>

9. Stocks

	Jul 25
	€
Finished goods and goods for resale	<u><u>56,925</u></u>

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

Hisun Technologies Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial period from 12 September 2024 (date of incorporation) to 31 July 2025

10. Debtors				Jul 25
				€
	Trade debtors			262,580
	Director's current account			2,698
	Prepayments			8,392
				<u>273,670</u>
11. Creditors				Jul 25
	Amounts falling due within one year			€
	Amounts owed to credit institutions			3,445
	Trade creditors			24,157
	Amounts owed to group undertakings			12,732
	Taxation			96,092
				<u>136,426</u>
12. Creditors				Jul 25
	Amounts falling due after more than one year			€
	Government grants			14,436
				<u>14,436</u>
13. Income Statement				
		Share	Profit	Total
		premium	and loss	
		account	account	
		€	€	€
	Premium on issue of shares	3,054,013	-	3,054,013
	Profit for the financial period	-	198,005	198,005
		<u>3,054,013</u>	<u>198,005</u>	<u>3,252,018</u>
	At 31 July 2025			
		<u>3,054,013</u>	<u>198,005</u>	<u>3,252,018</u>
	Share Premium Reserve			
	The amount carried forward is the premium that arose from the issue of shares in 2025.			
14. Capital commitments				
	The company had no material capital commitments at the financial period-ended 31 July 2025.			
15. Director's remuneration				Jul 25
				€
	Remuneration			59,011
	Pension contributions			43,800
				<u>102,811</u>
16. Related party transactions				
	The company has availed of the exemption under FRS 102 Section 1A in relation to the disclosure of transactions with group undertakings.			

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for the financial period from 12 September 2024 (date of incorporation) to 31 July 2025

17. Parent company

The company regards Gqeberha Limited as its parent company.

The parent of the largest group in which the results are consolidated is Gqeberha Limited. Gqeberha Limited is registered in Ireland.

18. Post-Balance Sheet Events

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

19. Approval of financial statements

The financial statements were approved and authorised for issue by the board on 18 March 2026.