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**LDH (LA DORIA) IRELAND LIMITED**

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**ABRIDGED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2024**

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**LDH (LA DORIA) IRELAND LIMITED**

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**CONTENTS**

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|   | Page   |
|---|--------|
| <b>Company Information</b>                        | 1      |
| <b>Special Auditors' Report</b>                   | 2 - 5  |
| <b>Abridged Balance Sheet</b>                     | 6      |
| <b>Notes to the Abridged Financial Statements</b> | 7 - 14 |

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**LDH (LA DORIA) IRELAND LIMITED**

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**COMPANY INFORMATION**

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|--------------------------|---|
| <b>Directors</b>         | Paul Reenan (resigned 19 March 2024)<br>Enzo Diodato Lamberti<br>Barry Ivor Fine<br>Michael Roban (appointed 24 June 2024)<br>Antonio Ferraioli (appointed 19 March 2024) |
| <b>Company secretary</b> | Cara Secretaries Limited  |
| <b>Registered number</b> | 684416  |
| <b>Registered office</b> | One Spencer Dock<br>North Wall Quay<br>Dublin 1<br>Dublin   |
| <b>Bankers</b>           | J.P. Morgan Bank PLC<br>JP Morgan House<br>International Financial Services Centre<br>Dublin 1  |
|                          | Intesa SanPaolo S.p.<br>Della Scala 6<br>Milano Piazza<br>Italy   |

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## LDH (LA DORIA) IRELAND LIMITED

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### INDEPENDENT AUDITORS' SPECIAL REPORT TO THE MEMBERS OF LDH (LA DORIA) IRELAND LIMITED PURSUANT TO SECTION 356 OF THE COMPANIES ACT 2014

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On 13 February 2026 we reported as auditors of LDH (La Doria) Ireland Limited to the directors of the Company on the abridged financial statements for the year ended 31 December 2024 on pages 6 to 14 and our report was as follows:

We have examined:

- (i) the abridged financial statements for the year ended 31 December 2024 on pages 6 to 14 which the directors of LDH (La Doria) Ireland Limited propose to annex to the Annual Return of the Company; and
- (ii) the financial statements to be laid before the Annual General Meeting which form the basis for those abridged financial statements.

#### **Respective responsibilities of Directors and Auditors**

It is your responsibility to prepare the abridged financial statements which comply with the Companies Act 2014. It is our responsibility to form an independent opinion that the directors are entitled under Section 352 of the Companies Act 2014 to annex abridged financial statements to the annual return of the Company and that those abridged financial statements have been properly prepared pursuant to Section 353 of that Act (exemptions available for small companies) and to report our opinion to you.

This report is made solely to the directors in accordance with Section 356 of the Companies Act 2014. Our work was undertaken so that we might state to the directors those matters we are required to state to them in our report under Section 356 of the Companies Act 2014 and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the directors for our work, for this report, or for the opinions we have formed.

#### **Basis of opinion**

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the Company is entitled to annex abridged financial statements to the Annual Return of the Company and that the abridged financial statements are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full financial statements.

#### **Opinion on financial statements**

In our opinion the directors are entitled under Section 352 of the Companies Act 2014 to annex to the Annual Return of the Company the abridged financial statements and those abridged financial statements have been properly prepared pursuant to the provisions of Section 353 of that Act (exemptions available for small sized companies).

#### **Other information**

On 13 February 2026 we reported as auditors of LDH (La Doria) Ireland Limited to the members on the Company's financial statements for the year ended 31 December 2024 to be laid before its Annual General Meeting and our report was as follows:

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## LDH (LA DORIA) IRELAND LIMITED

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### INDEPENDENT AUDITORS' SPECIAL REPORT TO THE MEMBERS OF LDH (LA DORIA) IRELAND LIMITED (CONTINUED) PURSUANT TO SECTION 356 OF THE COMPANIES ACT 2014

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#### "Opinion

We have audited the financial statements of LDH (La Doria) Ireland Limited (the 'Company') for the year ended 31 December 2024, which comprise the Profit and Loss Account, 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 set out in note 2. 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' issued in the United Kingdom by the Financial Reporting Council.

In our opinion, the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the Company as at 31 December 2024 and of its profit for the year then ended;
- have been properly prepared in accordance with 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 Auditors' 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 the provisions available for small entities, in the circumstances set out in note 13 to the financial statements, 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 Auditors' 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.

**INDEPENDENT AUDITORS' SPECIAL REPORT TO THE MEMBERS OF LDH (LA DORIA) IRELAND LIMITED (CONTINUED)  
PURSUANT TO SECTION 356 OF THE COMPANIES ACT 2014**

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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**

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.

**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 and restrictions on use**

**Responsibilities of directors**

As explained more fully in the Directors' Responsibilities Statement on page 2, 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.

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**LDH (LA DORIA) IRELAND LIMITED**

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**INDEPENDENT AUDITORS' SPECIAL REPORT TO THE MEMBERS OF LDH (LA DORIA) IRELAND  
LIMITED (CONTINUED)  
PURSUANT TO SECTION 356 OF THE COMPANIES ACT 2014**

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**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 Auditors' Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the IAASA's website at: <http://www.iaasa.ie>. This description forms part of our Auditors' Report."

**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 Auditors' 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.

Signed by: Roseanna O'Hanlon

for and on behalf of

**Crowe Ireland**

Chartered Accountants and Statutory Audit Firm

40 Mespil Road  
Dublin 4  
D04 C2N4

13 February 2026

**LDH (LA DORIA) IRELAND LIMITED**

**ABRIDGED BALANCE SHEET  
AS AT 31 DECEMBER 2024**

|  | Note | 2024<br>€        | 2023<br>€        |
|--|------|------------------|------------------|
| <b>Current assets</b>                          |      |                  |                  |
| Stocks   | 5    | 355,893          | 715,017          |
| Debtors: amounts falling due within one year   | 6    | 2,889,942        | 2,412,554        |
| Cash at bank and in hand                       |      | 992,001          | 640,724          |
|  |      | <u>4,237,836</u> | <u>3,768,295</u> |
| Creditors: amounts falling due within one year | 7    | (2,907,914)      | (2,800,722)      |
| <b>Provisions for liabilities</b>              |      |                  |                  |
| Deferred tax                                   | 8    | (5,919)          | -                |
|  |      | <u>1,324,003</u> | <u>967,573</u>   |
| <b>Net assets</b>                              |      |                  |                  |
| <b>Capital and reserves</b>                    |      |                  |                  |
| Called up share capital presented as equity    | 9    | 100              | 100              |
| Foreign exchange reserve                       |      | 41,437           | (48,532)         |
| Profit and loss account                        |      | 1,282,466        | 1,016,005        |
|  |      | <u>1,324,003</u> | <u>967,573</u>   |
| <b>Shareholders' funds</b>                     |      |                  |                  |

These financial statements have been prepared in accordance with the small companies regime.

We, as directors of LDH (La Doria) Ireland Limited, state that:

The Company has relied on the specific exemptions contained in section 352 of the Companies Act 2014; the Company has done so on the grounds that it 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 of the Companies Act 2014.

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

**Enzo Diodato Lamberti**  
Director

**Michael Roban**  
Director

Date: 11 February 2026

Date: 11 February 2026

The notes on pages 7 to 14 form part of these financial statements.

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

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**1. General information**

LDH (La Doria) Ireland Limited is primarily engaged in the importation and distribution of ambient grocery foods. The registered office is One Spencer Dock, North Wall Quay, Dublin 1, Dublin, Ireland.

The company is a limited liability company incorporated and domiciled in Ireland. The company is tax resident in Ireland. The company's registration number is 684416.

The significant accounting policies adopted by the company and applied consistently in the preparation of these financial statements are set out below.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared on a going concern basis 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 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 Profit and Loss Account within 'finance income or costs'. All other foreign exchange gains and losses are presented in profit or loss within 'other operating income'.

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

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2. Accounting policies (continued)

2.3 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:

**Sale of goods**

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

2.4 Borrowing costs

All borrowing costs are recognised in profit or loss in the year in which they are incurred.

2.5 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

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

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

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

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

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

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**2. Accounting policies (continued)**

**2.6 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 profit or loss.

**2.7 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.

**2.8 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.

**2.9 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.

**2.10 Provisions for liabilities**

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to profit or loss in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the balance sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Balance Sheet.

**2.11 Financial instruments**

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Profit and Loss Account.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the

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

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**2. Accounting policies (continued)**

**2.11 Financial instruments (continued)**

asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the balance sheet date.

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

**2.12 Hedge accounting**

The Company designates hedging instruments of foreign exchange risk on firm commitments as cash flow hedges.

At the inception of the hedge relationship, the Company documents the relationship between the hedging instrument and the hedged item, along with its risk management objectives and its strategy for undertaking various hedge transactions. Furthermore, at the inception of the hedge and on an ongoing basis, the Company documents whether the hedging instrument is effective in offsetting cash flows of the hedged item attributable to the hedged risk, which is when the hedging relationships meet all of the following hedge effectiveness requirements:

- there is an economic relationship between the hedged item and the hedging instrument;
- the effect of credit risk does not dominate the value changes that result from that economic relationship;
- the hedge ratio of the hedging relationship is the same as that resulting from the quantity of the hedged item that the Company actually hedges and the quantity of the hedging instrument that the Company actually uses to hedge that quantity of hedged item.

If a hedging relationship ceases to meet the hedge effectiveness requirement relating to the hedge ratio but the risk management objective for that designated hedging relationship remains the same, the Company adjusts the hedge ratio of the hedging relationship (i.e. rebalances the hedge) so that it meets the qualifying criteria again.

The Company designates the full change in the fair value of a forward contract (i.e. including the forward elements) as the hedging instrument for all of its hedging relationships involving forward contracts.

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

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

The preparation of these financial statements requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses.

Judgements and estimates are continually evaluated and are based on historical experiences and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial period are discussed below.

**Recoverability of debtors**

The company makes an estimate of the recoverable value of trade and other debtors. The company uses estimates based on historical experience in determining the level of debts, which the company believes, will not be collected. These estimates include such factors as the current credit rating of the debtor, the ageing profile of debtors and historical experience. Any significant reduction in the level of customers that default on payments or other significant improvements that resulted in a reduction in the level of bad debt provision would have a positive impact on the operating results. The level of provision required is reviewed on an on-going basis.

**Value of stock**

The company holds stocks amounting to €355,893 (2023: €715,017) at the financial year end date. The directors have reviewed the carrying value of stocks and are of the view that no provision is necessary as the net realisable value of stocks is not less than cost.

**4. Employees**

The Company has no employees other than the directors, who did not receive any remuneration (2023 - €NIL).

**5. Stocks**

|                                     | <b>2024</b>    | <b>2023</b>    |
|-------------------------------------|----------------|----------------|
|                                     | €              | €              |
| Finished goods and goods for resale | <b>355,893</b> | <b>715,017</b> |

**LDH (LA DORIA) IRELAND LIMITED**

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

**6. Debtors**

|                       | 2024<br>€        | 2023<br>€        |
|-----------------------|------------------|------------------|
| Trade debtors         | 2,474,344        | 2,285,371        |
| Other debtors         | 337,154          | 117,825          |
| Prepayments           | 3,655            | 2,425            |
| Deferred taxation     | -                | 6,933            |
| Financial instruments | 74,789           | -                |
|                       | <b>2,889,942</b> | <b>2,412,554</b> |
|                       | <b>2,889,942</b> | <b>2,412,554</b> |

**7. Creditors: Amounts falling due within one year**

|                                     | 2024<br>€        | 2023<br>€        |
|-------------------------------------|------------------|------------------|
| Amounts owed to credit institutions | 11,536           | 1,697            |
| Trade creditors                     | 791,621          | 663,474          |
| Amounts owed to group undertakings  | 1,963,503        | 1,991,024        |
| Other creditors                     | 15,028           | 3,687            |
| Accruals                            | 126,226          | 95,986           |
| Derivative financial instruments    | -                | 44,854           |
|                                     | <b>2,907,914</b> | <b>2,800,722</b> |
|                                     | <b>2,907,914</b> | <b>2,800,722</b> |

**8. Deferred taxation**

|                                     | 2024<br>€      |
|-------------------------------------|----------------|
| At beginning of year                | 6,933          |
| Credited to cash flow hedge reserve | (12,852)       |
| <b>At end of year</b>               | <b>(5,919)</b> |
|                                     | <b>(5,919)</b> |

The deferred taxation balance is made up as follows:

|   | 2024<br>€      | 2023<br>€    |
|---|----------------|--------------|
| Deferred tax provision on maturity of cash flow hedge | (5,919)        | 6,933        |
|   | <b>(5,919)</b> | <b>6,933</b> |
|   | <b>(5,919)</b> | <b>6,933</b> |

**LDH (LA DORIA) IRELAND LIMITED**

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

**9. Share capital**

|   | <b>2024</b> | <b>2023</b> |
|---|-------------|-------------|
|   | €           | €           |
| <b>Authorised, allotted, called up and fully paid</b> |             |             |
| 100 (2023 - 100) Ordinary shares of €1.00 each        | <b>100</b>  | <b>100</b>  |

**10. Related party transactions**

In accordance with Section 33 of FRS102 - Related Party Disclosure - transactions between group companies which are 100% owned within the group, have not been disclosed.

**11. Controlling party**

At the balance sheet date, the company was a wholly owned subsidiary of LDH (La Doria) Limited, a company registered in the United Kingdom and the ultimate parent and controlling party was La Doria S.p.A., a company registered in Italy. At the balance sheet date, the ultimate parent and controlling party is La Doria S.p.A., a company registered in Italy.

**12. Key management remuneration**

The directors are considered key management and did not receive any remuneration from the Company.

**13. Provisions available for audits of small entities**

In common with many other businesses of our size and nature, we use our auditors to prepare and submit tax returns to the revenue and assist with the preparation of the financial statements.

**14. Post balance sheet events**

There have been no significant events affecting the Company since the year end.

**15. Appropriation of Profit & loss account**

|   | <b>2024</b>      | <b>2023</b>      |
|---|------------------|------------------|
|   | €                | €                |
| Profit and loss account brought forward at the beginning of the year  | <b>1,016,005</b> | <b>503,525</b>   |
| Other movement in the profit and loss account                         | <b>266,461</b>   | <b>512,480</b>   |
| <b>Profit and loss account carried forward at the end of the year</b> | <b>1,282,466</b> | <b>1,016,005</b> |

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

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**16. Approval of financial statements**

The board of directors approved these financial statements for issue on 11 February 2026