

FANUC IRELAND LIMITED
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025

FANUC IRELAND LIMITED

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**FANUC IRELAND LIMITED
DIRECTORS AND OTHER INFORMATION**

Directors	Thomas Michael Bouchier Marco Ghirardello
Company Secretary	Kuldip Gill
Company Number	710382
Registered Office and Business Address	Unit K8, Maynooth Business Campus, Maynooth, Co. Kildare.
Auditors	Baker Tilly Ireland Audit Limited, Chartered Certified Accountants & Statutory Audit Firm, Penthouse Floor, 5 Lapps Quay, Cork.
Bankers	Deutsche Bank Germany, Königstraße 82, 70173 Stuttgart, Germany.
Solicitors	Gore & Grimes Solicitors LLP, Cavendish House, Smithfield, Dublin.

FANUC IRELAND LIMITED

DIRECTORS' REPORT

FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025

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

Principal Activity and Review of the Business

The principal activity of the company during the period under review was the sale, maintenance and provision of support services in relation to all Fanuc products. This includes the design, build, installation and test of various forms of automation and robotics systems.

There has been no significant change in these activities during the financial year ended 31 March 2025.

Principal Risks and Uncertainties

The directors consider that the principal risks and uncertainties faced by the Company are in the following categories:

Economical risks

The company is exposed to the risk of foreign exchange losses, as it is exposed to fluctuations in currency exchange rates. The company's interest-bearing assets and liabilities mainly consist of cash balances and amounts owed to or from the immediate parent company through a cash-pooling agreement. The interest earned or paid on these assets and liabilities is subject to variable market rates.

The directors aim to minimize the impact of foreign exchange risk on the company's financial performance keeping this policy under review.

Liquidity risk

The company manages the risk of potential fund shortages through the diligent use of a cash flow forecast.

The company assesses and monitors its future cash inflows and outflows, enabling a comprehensive understanding of its financial position and ensure that it maintains sufficient liquidity to meet its operational and financial obligations.

Competitor

The company operates in a highly competitive landscape where competitors seek to offer similar products and services. The company acknowledges this risk and continuously monitors the competitive environment, striving to stay ahead by delivering innovative solutions, maintaining superior product quality, providing excellent customer support, and fostering strong relationships with clients.

The directors believe that addressing the challenges posed by competitors, The company aims to sustain its market position and achieve continued growth in the industry.

Financial Risk

The company has implemented robust policies that prioritize conducting thorough credit checks on potential customers before any sales are finalized. These policies aim to assess the creditworthiness and financial stability of counterparties, mitigating the risk of potential defaults or non-payment. In addition, the company sets limits on the amount of exposure it allows with any individual counterparty, and these limits are continuously reviewed and reassessed by the diligent efforts of the finance department.

The directors recognize the importance of regularly evaluating the exposure limits set by the finance department, as it ensures that these limits remain appropriate and in line with the company's risk appetite.

Results and Dividends

The profit for the financial year after providing for depreciation and taxation amounted to €2,578,214 (2024 - €747,354).

The directors have paid a final dividend amounting to €153,000 (2024 - €373,000)

At the end of the financial year, the company has assets of €8,851,285 (2024 - €3,893,673) and liabilities of €4,429,447 (2024 - €1,897,049). The net assets of the company have increased by €2,425,214.

FANUC IRELAND LIMITED DIRECTORS' REPORT FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025

Directors and Secretary

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

Thomas Michael Bouchier
Marco Ghirardello

The secretary who served throughout the financial year was Kuldip Gill.

The directors and company secretary had no direct beneficial interest in the shares of the company at the beginning or end of the financial year.

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

Future Developments

The directors expect the company to remain profitable in the coming years.

Post Balance Sheet Events

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

Auditors

The auditors, Baker Tilly Ireland Audit Limited, (Chartered Certified Accountants & Statutory Audit Firm), continue in office in accordance with section 383(2) of the Companies Act 2014.

Taxation Status

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

Statement on Relevant Audit Information

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

Accounting Records

To ensure that adequate accounting records are kept in accordance with sections 281 to 285 of the Companies Act 2014, the directors have established appropriate books to adequately record the transactions of the company. The directors also ensure that the company retains the source documentation for these transactions. The accounting records are maintained at the company's office at Unit K8, Maynooth Business Campus, Maynooth, Co. Kildare..

Signed on behalf of the board

Mr. Thomas Michael Bouchier
Director

Date: 9th February 2026

Mr. Marco Ghirardello
Director

Date: 9th February 2026

FANUC IRELAND LIMITED

DIRECTORS' RESPONSIBILITIES STATEMENT

FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025

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

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

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

- select suitable accounting policies for the company financial statements and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for ensuring that the company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the company, enable at any time the assets, liabilities, financial position and profit or loss of the company to be determined with reasonable accuracy, enable them to ensure that the financial statements and Directors' Report comply with the Companies Act 2014 and enable the financial statements to be readily and properly audited. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of Information to Auditor

The director at the date of approval of this report confirms that:

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

Signed on behalf of the board

Mr. Thomas Michael Bouchier
Director

Date: 9th February 2026

Mr. Marco Ghirardello
Director

Date: 9th February 2026

INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF FANUC IRELAND LIMITED

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Fanuc Ireland Limited ('the company') for the financial year ended 31 March 2025 which comprise the Statement of Comprehensive Income, the Statement of Financial Position, the Reconciliation of Changes in Equity, the Statements of Cash Flows and the related notes to the financial statements, including the summary of significant accounting policies set out in note 5. The financial reporting framework that has been applied in their preparation is Irish Law and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued in the United Kingdom by the Financial Reporting Council.

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 31 March 2025 and of its profit for the financial year then ended;
- have been properly prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are described below in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from the date when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other Information

The directors are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our Auditor's Report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2014

In our opinion, based on the work undertaken in the course of the audit, we report that:

- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.

We have obtained all the information and explanations which, to the best of our knowledge and belief, are necessary for the purposes of our audit.

In our opinion the accounting records of the company were sufficient to permit the financial statements to be readily and properly audited and the financial statements are in agreement with the accounting records.

INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF FANUC IRELAND LIMITED

Matters on which we are required to report by exception

Based on the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified any material misstatements in the directors' report.

The Companies Act 2014 requires us to report to you if, in our opinion, the requirements of any of sections 305 to 312 of the Act, which relate to disclosures of directors' remuneration and transactions are not complied with by the Company. We have nothing to report in this regard.

Respective responsibilities

Responsibilities of directors for the financial statements

As explained more fully in the Directors' Responsibilities Statement set out on page 6, the directors are responsible for the preparation of the financial statements in accordance with the applicable financial reporting framework that give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, if applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the company or to cease operation, or has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

A further description of our responsibilities for the audit of the financial statements is contained in the appendix to this report, located at page 9, which is to be read as an integral part of our report.

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

Our report is made solely to the company's shareholders, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's shareholders those matters we are required to state to them in an Auditor's Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume any responsibility to anyone other than the company and the company's shareholders, as a body, for our audit work, for this report, or for the opinions we have formed.

Ms. Gail Ellis

For and on behalf of

Baker Tilly Ireland Audit Limited,

Chartered Certified Accountants & Statutory Audit Firm,

Penthouse Floor,

5 Lapp's Quay,

Cork.

Date: 9th February 2026

FANUC IRELAND LIMITED

APPENDIX TO THE INDEPENDENT AUDITOR'S REPORT

Further information regarding the scope of our responsibilities as auditor

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

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

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

FANUC IRELAND LIMITED
STATEMENT OF COMPREHENSIVE INCOME
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025

	Notes	2025 €	2024 €
Turnover	8	17,176,717	9,901,915
Cost of sales		(12,045,474)	(6,668,329)
Gross profit		5,131,243	3,233,586
Administrative expenses		(2,203,007)	(2,411,856)
Operating profit		2,928,236	821,730
Receivable			
Interest receivable on cash pooling		39,438	48,856
Profit before taxation		2,967,674	870,586
Tax on profit	11	(389,460)	(123,232)
Profit for the financial year	20	2,578,214	747,354
Total comprehensive income		2,578,214	747,354

Approved by the board on 9th February 2026 and signed on its behalf by:

Mr. Thomas Michael Bouchier
Director

Mr. Marco Ghirardello
Director

**FANUC IRELAND LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2025**

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	13	<u>225,390</u>	<u>221,101</u>
Current Assets			
Stocks	14	1,405,651	299,973
Debtors	15	<u>7,220,244</u>	<u>3,372,599</u>
		<u>8,625,895</u>	<u>3,672,572</u>
Creditors: amounts falling due within one year	17	<u>(4,429,447)</u>	<u>(1,897,049)</u>
Net Current Assets		<u>4,196,448</u>	<u>1,775,523</u>
Total Assets less Current Liabilities		<u><u>4,421,838</u></u>	<u><u>1,996,624</u></u>
Capital and Reserves			
Called up share capital presented as equity	19	1,000,000	1,000,000
Retained earnings	20	<u>3,421,838</u>	<u>996,624</u>
Shareholders' Funds		<u><u>4,421,838</u></u>	<u><u>1,996,624</u></u>

Approved by the board on 9th February 2026 and signed on its behalf by:

Mr. Thomas Michael Bouchier
Director

Mr. Marco Ghirardello
Director

**FANUC IRELAND LIMITED
STATEMENTS OF CHANGES IN EQUITY
AS AT 31 MARCH 2025**

	Called up share capital €	Retained earnings €	Total €
At 1 April 2023	1,000,000	622,270	1,622,270
Profit for the financial period	-	747,354	747,354
Payment of dividends	-	(373,000)	(373,000)
At 31 March 2024	1,000,000	996,624	1,996,624
Profit for the financial year	-	2,578,214	2,578,214
Payment of dividends	-	(153,000)	(153,000)
At 31 March 2025	1,000,000	3,421,838	4,421,838

FANUC IRELAND LIMITED
STATEMENT OF CASH FLOWS
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025

	Notes	2025 €	2024 €
Cash flows from operating activities			
Profit for the financial year		2,578,214	747,354
Adjustments for:			
Tax on profit on ordinary activities		389,460	123,232
Depreciation		54,646	44,970
		<u>3,022,320</u>	<u>915,556</u>
Movements in working capital:			
Movement in stocks		(1,105,678)	(191,035)
Movement in debtors		(3,847,645)	(1,198,216)
Movement in creditors		2,307,926	1,055,620
		<u>376,923</u>	<u>581,925</u>
Cash generated from operations		376,923	581,925
Tax paid		(158,812)	(178,191)
		<u>218,111</u>	<u>403,734</u>
Net cash generated from operating activities		218,111	403,734
Cash flows from investing activities			
Payments to acquire tangible assets		(58,936)	(36,985)
Cash flows from financing activities			
Dividends paid		(153,000)	(373,000)
		<u>6,175</u>	<u>(6,251)</u>
Net increase/(decrease) in cash and cash equivalents		6,175	(6,251)
Cash and cash equivalents at beginning of financial year		(6,175)	76
Cash and cash equivalents at end of financial year	16	<u><u>-</u></u>	<u><u>(6,175)</u></u>

FANUC IRELAND LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025

1. GENERAL INFORMATION

Fanuc Ireland Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 710382. The registered office of the company is Unit K8, Maynooth Business Campus, Maynooth, Co. Kildare. The principal activity of the company during the period under review was the sale, maintenance and provision of support services in relation to all Fanuc products. This includes the design, build, installation and test of various forms of factors automation and robotics systems. The financial statements have been presented in Euro (€) which is also the functional currency of the company.

2. STATEMENT OF COMPLIANCE

The financial statements of the company for the financial year ended 31 March 2025 have been prepared on the going concern basis and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102).

3. BASIS OF PREPARATION

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

4. GOING CONCERN

The directors have considered the forecast performance of the company through to the end of December 2026, including considering appropriate sensitivities and a reverse stress test. At the balance sheet date, the company had net assets of €4,225,094 and net current assets of €4,450,484.

The company also has access to group wide cash pooling facilities which the immediate parent company has made available and which the company can access up to an overdrawn limit of twelve million euros. At the year-end, the company had deposited funds of €2,998,017 in the pool, which is presented as part of 'Amounts owed by group companies' within Debtors. The directors do not believe, based on the forecasts prepared, that the company will need to use the overdraft facility within this arrangement in the next 12 months from the date of approval of these financial statements.

Whilst under the terms of the cash pool, the arrangement can be terminated by either party at 3 months' notice, the directors are not aware of any intention of the counterparty to exercise this option during the period under review.

Having considered all of the above, the directors have concluded that the company has sufficient cash and current assets to meet its liabilities as they fall due for a period of at least 12 months from the date of approval of the financial statements. On this basis, the directors believe it is appropriate to apply the going concern basis in preparing these financial statements

5. CRITICAL ACCOUNTING JUDGEMENTS AND ESTIMATES

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 circumstance.

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 year are discussed below.

(a) Establishing useful economic lives for depreciation purposes of fixed assets Long-lived assets, consisting primarily of plant and machinery and fixtures fittings and equipment, comprise a significant portion of the total assets. The annual depreciation charge depends primary on the estimated useful economic lives of each type of asset and estimates of residual values. The directors regularly review these asset useful economic lives and change them as necessary to reflect their current judgements on remaining lives in light of prospective economic utilisation and physical condition of the assets concerned. Changes in asset useful lives can have a

FANUC IRELAND LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025

significant impact on depreciation and amortisation charges for the period. Detail of the useful economic lives is included in the accounting policies.

(b) Establishing provision for bad debt

The company creates a bad debt provision after assessing all available relevant information (credit rating, account status, other observable data etc.) about each major debtor. This provision is re-evaluated on regular basis.

(c) Closing Stock

The company is involved in the manufacturing sector. It is necessary to consider the recoverability of the cost of stock and the associated provisioning required. When calculating the closing stock, management considers the stage of completion, the estimated realisable value and the estimated costs to completion. The level of provision required is reviewed on an on-going basis.

6. 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.

Turnover

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.

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.

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 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.

Revenues from contracts that contain customer acceptance provisions, other than those with a duration more than one year, are deferred until acceptance occurs. These contracts include both goods and services. Where customer acceptance has occurred, but not all contractual obligations have been discharged, revenue is recognised based on the proportion of work completed.

Revenues from contracts which meet the definition of a construction contract are recognised by reference to the stage of completion. Stage of completion is measured by reference to labour hours incurred to date as a percentage of total estimated labour hours for each contract. Amounts recoverable on long term contracts which are included in debtors are stated at the net sales value of the work done less amounts received as progress payments on account.

Payments received from customers relating to contracts on which revenue has not been recognised are included within creditors and disclosed separately as payments received on account. The costs incurred on contracts on which revenue has not been recognised are included in work in progress.

Tangible assets and depreciation

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

Plant and machinery	- 10% to 25% Straight Line
Fixtures, fittings and equipment	- 15% to 40% Straight Line

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 and is reflected in administrative expenses.

FANUC IRELAND LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025

Impairment of assets

At each reporting date fixed assets are reviewed to determine whether there is any indication that those assets have suffered an impairment loss. If there is an indication of possible impairment, the recoverable amount of any affected asset is estimated and compared with its carrying amount. If estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised immediately in profit or loss.

If an impairment loss subsequently reverses, the carry amount of the asset is increased to the revised estimate of its recoverable amount, but not in excess of the amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately in profit or loss.

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 an actual cost basis. Work in progress includes 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.

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.

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.

Leasing

Rentals payable under operating leases are dealt with in the Statement of Comprehensive Income as incurred over the period of the rental agreement.

Pension

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.

Taxation and deferred taxation

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

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

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

FANUC IRELAND LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Statement of Financial position 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 Statement of Comprehensive Income.

Financial Instruments

The company only enters into basic financial instruments 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 non-puttable ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade payables or receivables, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, such as the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in case of an out-right short-term loan at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

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 Statement of Comprehensive Income.

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 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.

Financial assets and liabilities are offset, and the net amount reported in the Statement of Financial Position 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.

7. PERIOD OF FINANCIAL STATEMENTS

The comparative figures relate to the 12 month period ended 31 March 2024.

8. TURNOVER

The turnover for the financial year is analysed as follows:

	2025	2024
	€	€
Republic of Ireland	17,053,943	9,742,195
Europe	122,774	159,720
	17,176,717	9,901,915

Turnover, analysed by category, was as follows:

	2025	2024
	€	€
Sales	15,157,284	7,765,265
Parts, training and services	2,019,433	2,136,650
	17,176,717	9,901,915

FANUC IRELAND LIMITED
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9. OPERATING PROFIT	2025	2024
	€	€
Operating profit is stated after charging/(crediting):		
Depreciation of tangible assets	54,646	44,970
(Profit)/loss on foreign currencies	(373)	207
Operating lease rentals		
- Plant and machinery	100,000	99,400
- Office equipment	58,668	49,174

10. EMPLOYEES AND REMUNERATION

Number of employees

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

	2025	2024
	Number	Number
Engineering	3	3
Selling and distribution	2	2
Administration	1	-
	6	5
	2025	2024
	€	€
Wages and salaries	440,780	415,637
Social welfare costs	51,733	48,196
Pension costs	18,899	14,874
	511,412	478,707

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NOTES TO THE FINANCIAL STATEMENTS
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11. TAX ON PROFIT ON ORDINARY ACTIVITIES	2025	2024
	€	€
(a) Analysis of charge in the financial year		
Current tax:		
Corporation tax at 12.50% (2024 - 12.50%) (Note 11 (b))	389,460	123,232
	<u><u> </u></u>	<u><u> </u></u>
(b) Factors affecting tax charge for the financial year		
The tax assessed for the financial year differs from the standard rate of corporation tax in the Republic of Ireland 12.50% (2024 - 12.50%). The differences are explained below:		
	2025	2024
	€	€
Profit taxable at 12.50%	2,928,236	821,730
Profit taxable at 25%	39,438	48,856
	<u><u> </u></u>	<u><u> </u></u>
Profit on ordinary activities before tax	2,967,674	870,586
	<u><u> </u></u>	<u><u> </u></u>
Profit on ordinary activities before tax multiplied by the standard rate of corporation tax in the Ireland at 12.50% (2024 - 12.50%)	366,030	102,716
Profit on ordinary activities before tax multiplied by 25%	9,860	12,214
	<u><u> </u></u>	<u><u> </u></u>
	375,890	114,930
Effects of:		
Expenses not deductible for tax purposes	10,615	7,078
Depreciation in excess of capital allowances for period	2,955	1,224
	<u><u> </u></u>	<u><u> </u></u>
Total tax charge for the financial year (Note 11 (a))	389,460	123,232
	<u><u> </u></u>	<u><u> </u></u>
12. DIVIDENDS	2025	2024
	€	€
Dividends on equity shares:		
Ordinary Dividends @153 per share	153,000	373,000
	<u><u> </u></u>	<u><u> </u></u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025

13. TANGIBLE ASSETS

	Plant and machinery	Fixtures, fittings and equipment	Total
	€	€	€
Cost			
At 1 April 2024	155,037	120,594	275,631
Additions	46,089	12,847	58,936
At 31 March 2025	<u>201,126</u>	<u>133,441</u>	<u>334,567</u>
Depreciation			
At 1 April 2024	27,879	26,651	54,530
Charge for the financial year	37,237	17,410	54,647
At 31 March 2025	<u>65,116</u>	<u>44,061</u>	<u>109,177</u>
Net book value			
At 31 March 2025	<u>136,010</u>	<u>89,380</u>	<u>225,390</u>
At 31 March 2024	<u>127,158</u>	<u>93,943</u>	<u>221,101</u>

14. STOCKS

	2025 €	2024 €
Work in progress	507,696	137,209
Finished goods and goods for resale	897,955	162,764
	<u>1,405,651</u>	<u>299,973</u>

15. DEBTORS

	2025 €	2024 €
Trade debtors	4,127,009	1,863,194
Amounts owed by connected parties (Note 21)	3,026,107	1,475,244
Prepayments and accrued income	67,128	34,161
	<u>7,220,244</u>	<u>3,372,599</u>

Amounts owed by group undertakings are unsecured and repayable on demand. This includes a balance of €2,998,017 (2024 - €1,468,230) on which interest is receivable at the monthly €STR (Euro short term rate) fixed by the European Central Bank plus 0.125%. This balance is a result of a cash pooling arrangement between group and Fanuc Ireland.

All other amounts owed by group undertakings are interest free.

16. CASH AND CASH EQUIVALENTS

	2025 €	2024 €
Bank overdrafts	-	(6,175)
	<u>-</u>	<u>(6,175)</u>

FANUC IRELAND LIMITED
NOTES TO THE FINANCIAL STATEMENTS
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17. CREDITORS		2025	2024
Amounts falling due within one year		€	€
Bank overdrafts		-	6,175
Trade creditors		669,748	34,087
Amounts owed to group undertakings		1,583,424	506,035
Taxation (Note 18)		468,033	141,411
Other creditors		1,373,583	772,224
Accruals		334,659	437,117
		4,429,447	1,897,049
		<u><u>€</u></u>	<u><u>€</u></u>
18. TAXATION		2025	2024
		€	€
Creditors:			
VAT		185,734	90,227
Corporation tax		267,356	36,709
PAYE		14,943	14,475
		468,033	141,411
		<u><u>€</u></u>	<u><u>€</u></u>
19. SHARE CAPITAL		2025	2024
		€	€
Description	Number of shares	Value of units	
Authorised			
Ordinary Shares	1,000	€1,000.00 each	1,000,000
			<u><u>1,000,000</u></u>
Allotted, called up and fully paid			
Ordinary Shares	1,000	€1,000.00 each	1,000,000
			<u><u>1,000,000</u></u>
20. PROFIT AND LOSS ACCOUNT		2025	2024
		€	€
At 1 April 2024		996,624	622,270
Profit for the financial year		2,578,214	747,354
Payment of dividends		(153,000)	(373,000)
		3,421,838	996,624
At 31 March 2025		<u><u>€</u></u>	<u><u>€</u></u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025

21. FINANCIAL COMMITMENTS

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

	2025	2024
	€	€
Due:		
Within one year	156,038	150,959
Between one and five years	464,167	520,205
In over five years	237,013	337,013
	<u>857,218</u>	<u>1,008,177</u>

Operating lease payments in the amount of €100,000 (2024 - €99,400) have been charged as an expense in the financial statements for the period ended 31 March 2025 in respect of buildings.

Operating lease payments in the amount of €58,668 (2024 - €49,173) have been charged as an expense in the financial statements for the period ended 31 March 2025 in respect of vehicles.

22. CAPITAL COMMITMENTS

The company had no material capital commitments at the financial year-ended 31 March 2025.

FANUC IRELAND LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025

23. RELATED PARTY TRANSACTIONS

As permitted by Section 317 of the Companies Act 2014, the company had transactions with other connected parties during the financial year. These transactions were conducted in the normal course of business and on an arm's length basis.

Related party	Nature of relationship
Fanuc Corporation SA	Ultimate Controlling Parent
Fanuc Europe Corporation SA	Immediate Parent
Fanuc Polska	Fellow subsidiaries under common control
Fanuc Czech	Fellow subsidiaries under common control
Fanuc UK	Fellow subsidiaries under common control
Fanuc Italia S.R.L	Fellow subsidiaries under common control
Fanuc Bulgaria	Fellow subsidiaries under common control
Fanuc Deutschland	Fellow subsidiaries under common control

Transactions during the year:

- Intercompany operating expenses Fanuc UK: €788,503
- Intercompany expenditures recharge Fanuc Europe Corporation SA: €483,211
- Purchases and other expenses Fanuc Europe Corporation: €10,595,275
- Purchases and other expenses Fanuc UK: €1,023,502
- Purchases and other expenses with group companies: € 16,281
- Sale of goods to Fanuc Europe Corporation SA: €12,857
- Sale of goods to Fanuc UK: €65,465

Year-end balances:

Related Party	Nature of balance	Balance 2025 €	Movement in year €	Balance 2024 €
Fanuc Europe Corporation SA	Cash pooling	2,998,017	1,529,787	1,468,230
Fanuc Europe Corporation SA	Trade creditor	(1,258,238)	(755,420)	(502,818)
Fanuc UK	Trade creditors	(294,487)	298,234	3,797
Fanuc Italia S.R.L	Trade creditor	(206)	206	-
Fanuc Deutschland	Trade creditors	(190)	190	-
Fanuc Bulgaria	Trade creditors	(2,823)	2,823	-
Fanuc Czech	Trade creditors	(118)	118	-
Total		1,441,955	1,075,938	969,209

24. POST-BALANCE SHEET EVENTS

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

**FANUC IRELAND LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025**

25. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the board of directors on **9th February 2026**.