

**METAL PROCESSORS INVESTMENTS LIMITED**

**Directors' Report and Financial Statements**

**For the year ended 31 May 2025**

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**METAL PROCESSORS INVESTMENTS LIMITED**

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**METAL PROCESSORS INVESTMENTS LIMITED**

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**DIRECTORS AND OTHER INFORMATION**

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**BOARD OF DIRECTORS**

I Clarkson  
P Fitzharris  
M O'Donnell  
M Saunders  
A Silke  
G Smyth

**COMPANY NUMBER:** 47376

**SECRETARY AND REGISTERED OFFICE**

A Silke  
Station Road  
Clondalkin  
Dublin 22  
Co. Dublin

**INDEPENDENT AUDITORS**

Forvis Mazars  
Chartered Accountants  
& Statutory Audit Firm  
Harcourt Centre  
Block 3  
Harcourt Road  
Dublin 2

**SOLICITORS**

Brian Crowe  
177 Harold's Cross Road  
Harold's Cross  
Dublin 6W

**BANKERS**

AIB Bank plc  
45,46 Tower Road  
Clondalkin  
Dublin 22

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## **METAL PROCESSORS INVESTMENTS LIMITED**

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### **DIRECTORS' RESPONSIBILITIES STATEMENT**

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The directors submit their report together with the audited financial statements for the year ended 31 May 2025.

#### **PRINCIPAL ACTIVITY AND REVIEW OF THE BUSINESS**

The company is the immediate parent company of Metal Processors Limited which are engaged in lead refining and the manufacture and distribution of sheet lead and the merchandising of ancillary roofing products. Metal Processors Limited is also engaged in the manufacture (to international specifications) of alloys and castings for the electronics and engineering industry.

The directors are satisfied with the results for the year.

#### **RESULTS AND DIVIDENDS**

Shareholders' funds amounted to €3,239,700 (2024: €3,239,700). The directors are satisfied with the results for the year.

No dividends or transfers to reserves are recommended by the directors (2024: €nil).

#### **EVENTS SINCE THE YEAR END**

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

#### **DIRECTORS AND SECRETARY**

The directors and secretary who served throughout the year unless otherwise stated were as follows:

G Smyth  
M O'Donnell  
P Fitzharris  
A Silke  
M Saunders  
I Clarkson

#### **INTERESTS OF DIRECTORS AND SECRETARY**

The directors and secretary had no other interests in the shares or debentures of the company or any other group company at 31 May 2025.

#### **ACCOUNTING RECORDS**

The measures taken by the directors to secure compliance with the company's obligation to keep adequate accounting records are the use of appropriate systems and procedures and employment of competent persons. The accounting records are kept at Station Road, Clondalkin, Dublin 22.

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**METAL PROCESSORS INVESTMENTS LIMITED**

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**DIRECTORS' RESPONSIBILITIES STATEMENT**

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**STATEMENT ON RELEVANT AUDIT INFORMATION**

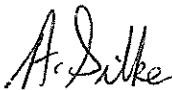
In the case of each of the persons who are directors at the time this report is approved in accordance with section 332 of Companies Act 2014:

- (a) so far as each director is aware, there is no relevant audit information of which the company's statutory auditors are unaware; and
- (b) each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's statutory auditors are aware of that information.

**AUDITORS**

Forvis Mazars Chartered Accountants and Statutory Audit Firm, continue in office in accordance with Section 383(2) of the Companies Act 2014.

**On behalf of the board**



**A Silke  
Director**



**G Smyth  
Director**

**21 October 2025**

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## METAL PROCESSORS INVESTMENTS LIMITED

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### DIRECTORS' RESPONSIBILITIES STATEMENT

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The directors are responsible for preparing the annual 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 the law, the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 101 *Reduced Disclosure Framework*. Under the law, the directors must not approve the financial statements unless they are satisfied they give a true and fair view of the assets, liabilities and financial position of the company as at the financial year end 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 and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the reason 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 and financial position of the company to be determined with reasonable accuracy, enable them to ensure that the financial statements comply with the Companies Act 2014 and enable the financial statements to be audited. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The directors are responsible for the maintenance of the financial information included on the company's website. Legislation in the Republic of Ireland governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

#### On behalf of the board

  
A Silke  
Director

  
G Smyth  
Director

21 October 2025

**INDEPENDENT AUDITOR'S REPORT**  
**TO THE MEMBERS OF**  
**METAL PROCESSORS INVESTMENTS LIMITED**

**Report on the audit of the financial statements**

**Opinion**

We have audited the financial statements of Metal Processors Investments Limited for the year ended 31 May 2025, which comprise the Statement of Comprehensive Income, the Statement of Financial Position, the Statement of Changes in Equity and the related notes, including the 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 FRS 101 *Reduced Disclosure Framework*.

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 May 2025 and of its result for the year then ended;
- have been properly prepared in accordance with FRS 101 *Reduced Disclosure Framework*; and
- have been properly prepared in accordance with the Companies Act 2014.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report.

We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Company's ability to continue as a going concern for a year 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.

**INDEPENDENT AUDITOR'S REPORT**  
**TO THE MEMBERS OF**  
**METAL PROCESSORS INVESTMENTS LIMITED**

**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.

In connection with our audit of the financial statements, 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.

**Opinions on other matters prescribed by the Companies Act 2014**

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

- in our opinion, the information given in the directors' report is consistent with the financial statements;
- in our opinion, the directors' report has been prepared in accordance with the Companies Act 2014;
- 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.

We have obtained all the information and explanations which we consider necessary for the purposes of our audit.

**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 disclosures of directors' remuneration and transactions required by Sections 315 to 312 of the Act are not made.

We have nothing to report in this regard.

**INDEPENDENT AUDITOR'S REPORT  
TO THE MEMBERS OF  
METAL PROCESSORS INVESTMENTS LIMITED**

**Respective responsibilities***Responsibilities of directors for the financial statements*

As explained more fully in the directors' responsibilities statement set out on page 5, the directors are responsible for the preparation of the financial statements and for being satisfied that they 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, as 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 operations, 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 located on the Irish Auditing and Accounting Supervisory Authority's website at: [http://www.iaasa.ie/getmedia/b2389013-1cf6-458b-9b8f-a98202dc9c3a/Description\\_of\\_auditors\\_responsibilities\\_for\\_audit.pdf](http://www.iaasa.ie/getmedia/b2389013-1cf6-458b-9b8f-a98202dc9c3a/Description_of_auditors_responsibilities_for_audit.pdf). This description forms part of our auditor's report.

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

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

**Brian Cormack****for and on behalf of****Forvis Mazars  
Chartered Accountants & Statutory Audit Firm  
Harcourt Centre, Block 3  
Harcourt Road  
Dublin 2****22 October 2025**

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**METAL PROCESSORS INVESTMENTS LIMITED**

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**STATEMENT OF COMPREHENSIVE INCOME  
FOR THE YEAR ENDED 31 MAY 2025**

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The company did not trade during the current or the preceding financial year and received no income and incurred no expenditure. Consequently, during these periods, the company made neither a profit nor a loss. There was no movement in shareholders' funds.

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**METAL PROCESSORS INVESTMENTS LIMITED**

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**STATEMENT OF FINANCIAL POSITION  
AS AT 31 MAY 2025**

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	Notes	2025 €	2024 €
<b>FIXED ASSETS</b>			
Financial assets	3	<u>4,379,600</u>	<u>4,379,600</u>
<b>CREDITORS</b>			
Amount falling due within one year	4	<u>(1,139,900)</u>	<u>(1,139,900)</u>
<b>NET CURRENT LIABILITIES</b>		<u>(1,139,900)</u>	<u>(1,139,900)</u>
<b>NET ASSETS</b>		<u><b>3,239,700</b></u>	<u><b>3,239,700</b></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital presented as equity	5	1,980,000	1,980,000
Capital conversion fund		115,068	115,068
Profit and loss account		<u>1,144,632</u>	<u>1,144,632</u>
<b>SHAREHOLDERS' FUNDS</b>		<u><b>3,239,700</b></u>	<u><b>3,239,700</b></u>

On behalf of the board

  
A Silke  
Director

  
G Smyth  
Director

21 October 2025

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**METAL PROCESSORS INVESTMENTS LIMITED**

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**STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 31 MAY 2025**

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	<b>Called-up share capital €</b>	<b>Capital conversion fund €</b>	<b>Profit and loss account €</b>	<b>Total €</b>
<b>At 1 June 2023</b>	<u>1,980,000</u>	<u>115,068</u>	<u>1,144,632</u>	<u>3,239,700</u>
<b>At 31 May 2024</b>	<u>1,980,000</u>	<u>115,068</u>	<u>1,144,632</u>	<u>3,239,700</u>
<b>At 31 May 2025</b>	<u>1,980,000</u>	<u>115,068</u>	<u>1,144,632</u>	<u>3,239,700</u>

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## METAL PROCESSORS INVESTMENTS LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS

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#### 1 General information

Metal Processors Investments Limited ('the company') is the immediate parent company of Metal Processors Limited which are engaged in lead refining and the manufacture and distribution of sheet lead and the merchandising of ancillary roofing products. Metal Processors Limited is also engaged in the manufacture (to international specifications) of alloys and castings for the electronics and engineering industry.

The company is incorporated as a company limited by shares in the Republic of Ireland, under the registered number 47376. The address of its registered office is Station Road, Clondalkin, Dublin 22.

Uzimet BV, a company registered in the Netherlands, owns 100% of the equity share capital of the company.

The company's ultimate parent and ultimate controlling party is Calder Group Holdings Limited. Calder Group Holdings Limited prepares group financial statements and is both the smallest and largest group for which group financial statements are drawn up and of which the company is a member. Copies of the Calder Group Holdings Limited group financial statements are available from the Company Secretary at its registered office Jupiter Drive, Chester, CH1 4EX, United Kingdom.

Details of the company's subsidiaries are included in Note 3. As the company is included in the consolidated accounts of Calder Group Holdings Limited it is exempt, by virtue of Section 299 of the Companies Act 2014, from the requirement to prepare group financial statements.

These financial statements are the company's separate financial statements for the financial year beginning 1 June 2024 and ending 31 May 2025.

#### 2 Significant accounting policies

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

##### (a) Statement of compliance

The entity financial statements have been prepared in accordance with Irish GAAP (accounting standards issued by the Financial Reporting Council of the UK and promulgated by the Institute of Chartered Accountants in Ireland and the Companies Act 2014). The entity financial statements comply with Financial Reporting Standard 101, '*Reduced Disclosure Framework*' (FRS 101) and the Companies Act, 2014.

##### (b) Basis of preparation

The entity financial statements have been prepared on a going concern basis and in accordance with accounting standards issued by the UK Financial Reporting Council and the Companies Act 2014. The entity financial statements comply with Financial Reporting Standard 101, '*Reduced Disclosure Framework*' (FRS 101).

NOTES TO THE FINANCIAL STATEMENTS

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2 Significant accounting policies (continued)

(b) Basis of preparation (continued)

The preparation of financial statements in conformity with FRS 101 requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the company's accounting policies. The directors do not consider there to be areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements.

The following exemptions from the requirements of IFRS have been applied in the preparation of these financial statements, in accordance with FRS 101:

- Paragraphs 45(b) and 48 to 52 of IFRS 2, 'Share-based payment' (details of the number and weighted average exercise prices of share options, and how the fair value of goods or services received was determined).
- IFRS 7, 'Financial instruments: Disclosures'.
- Paragraphs 91 to 99 of IFRS 13, 'Fair value measurement' (disclosure of valuation techniques and inputs used for fair value measurement of assets and liabilities).
- Paragraph 38 of IAS 1, 'Presentation of financial statements' – comparative information requirements in respect of:
  - Paragraph 79(a)(iv) of IAS 1;
  - Paragraph 73(e) of IAS 16, 'Property, plant and equipment'; and
  - Paragraph 118(e) of IAS 38, 'Intangible assets' (reconciliations between the carrying amount at the beginning and end of the period).
- The following paragraphs of IAS 1, 'Presentation of financial statements':
  - 10(d) (statement of cash flows);
  - 16 (statement of compliance with all IFRS);
  - 38A (requirement for minimum of two primary statements, including cash flow statements);
  - 38B-D (additional comparative information);
  - 111 (cash flow statement information); and
  - 134-136 (capital management disclosures).
- IAS 7, 'Statement of cash flows'.
- Paragraphs 30 and 31 of IAS 8, 'Accounting policies, changes in accounting estimates and errors' (requirement for disclosure of information when an entity has not applied a new IFRS that has been issued but is not yet effective).
- Paragraph 17 of IAS 24, 'Related party disclosures' (key management compensation).
- The requirements of IAS 24, 'Related party disclosures', to disclose related party transactions entered into between two or more members of a group.

(i) *New standards, amendments and IFRIC interpretations*

No new accounting standards, or amendments to accounting standards, or IFRIC interpretations that are effective for the year ended 31 May 2025 have had a material impact on the company.

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## METAL PROCESSORS INVESTMENTS LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS

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#### 2 Significant accounting policies (continued)

##### (c) Foreign currency translation

###### (i) Functional and presentation currency

Items included in the financial statements of the company are measured using the currency of the primary economic environment in which the company operates ('the functional currency'). The financial statements are presented in 'Euro' (€), which is also the company's functional currency.

##### (d) Investment in subsidiaries

Investments in subsidiaries are held at cost less accumulated impairment losses.

##### (e) Share capital

Ordinary shares are classified as equity.

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

##### (f) Creditors

Creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers.

Creditors are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method.

#### 3 Financial assets

	Investment in subsidiary undertakings	
	2025	2024
	€	€
Cost at 1 June 2024 and 31 May 2025	<u>4,379,600</u>	<u>4,379,600</u>

Investments comprise equity shares in Metal Processors Limited (a subsidiary undertaking), The Mining Company of Ireland and Strachan Brothers Limited (a subsidiary undertaking), and Metal Refiners Limited (a subsidiary undertaking), none of which are publicly traded.

The cumulative provision for diminution in value of investments amounts to €nil (2024: €nil).

##### **Metal Processors Limited**

The company owns 100% of the equity share capital of its subsidiary, Metal Processors Limited (2024: 100%). Metal Processors Limited is incorporated in the Republic of Ireland with a registered office at Station Road, Clondalkin, Dublin 22. Metal Processors Limited is engaged in lead refining and the manufacture and distribution of sheet lead and the merchandising of ancillary roofing products. Metal Processors Limited is also engaged in the manufacture (to international specifications) of alloys and castings for the electronics and engineering industry. At 31 May 2025, the net assets of Metal Processors Limited were €4,308k (2024: €3,416k).

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## METAL PROCESSORS INVESTMENTS LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS

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#### 3 Financial assets (continued)

##### **The Mining Company of Ireland and Strachan Brothers Limited**

The company owns 100% of the equity share capital of its subsidiary, The Mining Company of Ireland and Strachan Brothers Limited (2024: 100%). The Mining Company of Ireland and Strachan Brothers Limited is incorporated in the Republic of Ireland with a registered office at Station Road, Clondalkin, Dublin 22. The Mining Company of Ireland and Strachan Brothers Limited acts as an undisclosed agent of Metal Processors Limited. At 31 May 2025, the net assets of The Mining Company of Ireland and Strachan Brothers Limited were €4,303k (2024: €4,303k).

##### **Metal Refiners Limited**

The company owns 100% of the equity share capital of its subsidiary, Metal Refiners Limited (2024: 100%). Metal Refiners Limited is incorporated in the Republic of Ireland with a registered office at Station Road, Clondalkin, Dublin 22. Metal Refiners Limited is dormant and does not trade. At 31 May 2025, the net assets of Metal Refiners Limited were €941k (2024: €941k).

4 Creditors: amounts falling due within one year	2025 €	2024 €
Amounts owed to group undertakings	<u>1,139,900</u>	<u>1,139,900</u>

Amounts due to group undertakings are unsecured, interest free, have no fixed date of repayment and are repayable on demand.

5 Share capital	2025 €	2024 €
<b>Authorised, allotted and fully paid presented as equity</b> 1,650,000 (2024: 1,650,000) ordinary shares of €1.20 each	<u>1,980,000</u>	<u>1,980,000</u>

There is a single class of equity shares. There are no restrictions on the distribution of dividends and the repayment of capital, subject to the availability of distributable reserves. All shares carry equal voting rights and rank for dividends to the extent to which the total amount on each share is paid up.

#### 6 Controlling parties

The immediate parent undertaking is Uzimet BV, a company incorporated in the Netherlands.

The ultimate parent and ultimate controlling party is Calder Group Holdings Limited. Calder Group Holdings Limited prepares group financial statements and is both the smallest and largest group for which group financial statements are drawn up and of which Metal Processors Investments Limited is a member. Copies of the Calder Group Holdings Limited group financial statements are available from the Company Secretary at its registered office Jupiter Drive, Chester, CH1 4EX, United Kingdom.

#### 7 Capital and other commitments

The company has no capital or other commitments.

#### 8 Events after the end of the reporting period

There were no events after the end of the reporting period that would have a material effect on the financial statements.

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**METAL PROCESSORS INVESTMENTS LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS**

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**9 Approval of financial statements**

The directors approved the financial statements on 21 October 2025.

