

Company No: 689274 (Ireland)

KINGRAM MEWS HOLDINGS LIMITED
Abridged Unaudited Financial Statements
for the financial period from 31 May 2024 to 31 March 2025

KINGRAM MEWS HOLDINGS LIMITED
ABRIDGED UNAUDITED FINANCIAL STATEMENTS

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KINGRAM MEWS HOLDINGS LIMITED
DIRECTORS AND OTHER INFORMATION

DIRECTORS

Ian Burns (Appointed 31 May 2024)
Eoghan Dillon (Appointed 31 May 2024)
Thomas Moore (Appointed 20 August 2025)
Pierette O'Shea (Resigned 31 May 2024)
Patrick Ring (Appointed 31 May 2024, Resigned 20 August 2025)
John Scroope (Resigned 31 May 2024)

SECRETARY

Jerry Power

REGISTERED OFFICE

Innovation Works 1
Kerry Technology Park
Tralee
Kerry
Ireland

COMPANY NUMBER

689274

CHARTERED ACCOUNTANTS

Deloitte Ireland LLP
Deloitte & Touche House
Charlotte Quay
Limerick

KINGRAM MEWS HOLDINGS LIMITED
DIRECTORS' RESPONSIBILITIES STATEMENT

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with the Companies Act 2014.

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 Section 1a of FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council ("relevant financial reporting framework"). 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 estimates that are reasonable and prudent;
- State whether the financial statements have been prepared in accordance with the 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 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.

DIRECTORS' DECLARATION ON UNAUDITED FINANCIAL STATEMENTS

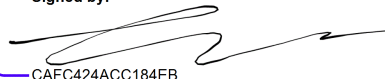
In relation to the financial statements and related notes:

- The directors approve these financial statements and confirm that they are responsible for them, including selecting the appropriate accounting policies, applying them consistently and making, on a reasonable and prudent basis, the judgements underlying them. They have been prepared on the going concern basis on the grounds that the Company will continue in business.
- The directors confirm that they have made available to Deloitte Ireland LLP, all the Company's accounting records and provided all the information, books, or documents necessary for the compilation of the financial statements.
- The directors confirm that to the best of their knowledge and belief, the accounting records reflect all the transactions of the Company for the financial period ended 31/03/2025.

Approved by the Board of Directors and signed on its behalf by:

DocuSigned by:

6EDA3DE6CCE2470...
Thomas Moore
Director
Date:

Signed by:

CAFC424ACC184EB...
Ian Burns
Director

1/29/2026 | 09:31 PST

1/29/2026 | 09:37 PST

KINGRAM MEWS HOLDINGS LIMITED

**BALANCE SHEET
AS AT 31 MARCH 2025**

	Note	31.03.2025 €	30.05.2024 €
Fixed assets			
Investments	5	760,100	760,100
		760,100	760,100
Current assets			
Debtors	6	100	100
		100	100
Net current assets			
		100	100
Total assets less current liabilities			
		760,200	760,200
Net assets			
		760,200	760,200
Capital and reserves			
Called-up share capital	7	104	104
Share premium account		96	96
Capital contribution reserve		760,000	760,000
Total shareholder's funds		760,200	760,200

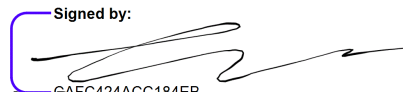
These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with Financial Reporting Standard 102 'The Financial Statement Reporting Standard applicable in the UK and Republic of Ireland' as adapted by Section 1A of FRS 102 and the Companies Act 2014.

We, as directors of Kingram Mews Holdings Limited state that:

- The Company is availing itself of the audit exemption provided for by Chapter 16 of Part 6 of the Companies Act 2014;
- The Company is availing itself of the exemption on the grounds that the conditions specified in s.365(2) are satisfied;
- We acknowledge the Company's obligations under Companies Act 2014, to keep adequate accounting records and to prepare financial statements which give a true and fair view of the assets, liabilities and financial position of the Company at the end of its financial year and of its profit or loss for such a year and to otherwise comply with the provisions of Companies Act 2014 relating to financial statements so far as they are applicable to the Company;
- We hereby certify that we have relied on the specific exemption contained in s.365 Companies Act 2014 on the grounds that the Company is entitled to the benefits of that exemption as a dormant company;
- The Company has relied on the specified exemption contained in s.352 Companies Act 2014; has done so on the grounds that the Company is entitled to the benefit of that exemption as a small company and the abridged financial statements have been properly prepared in accordance with s.353 Companies Act 2014.

The financial statements of Kingram Mews Holdings Limited (registered number: 689274) were approved and authorised for issue by the Board of Directors on 1/29/2026 | 09:31 PST. They were signed on its behalf by:

DocuSigned by:
Thomas Moore
6EDA3DE6CCE2470...
Thomas Moore
Director

Signed by:

CAF0424ACC184EB...
Ian Burns
Director

KINGRAM MEWS HOLDINGS LIMITED**STATEMENT OF CHANGES IN EQUITY****FOR THE FINANCIAL PERIOD FROM 31 MAY 2024 TO 31 MARCH 2025**

	Called-up share capital	Share premium account	Capital contribution reserve	Profit and loss account	Total
	€	€	€	€	€
At 01 June 2023	100	-	760,000	-	760,100
Total comprehensive income	-	-	-	-	-
Net proceeds of equity ordinary share issue	4	96	-	-	100
At 30 May 2024	104	96	760,000	-	760,200
At 31 May 2024	104	96	760,000	-	760,200
Profit for the financial period	-	-	-	4,548,599	4,548,599
Total comprehensive income	-	-	-	4,548,599	4,548,599
Dividends paid on equity shares (note 4)	-	-	-	(4,548,599)	(4,548,599)
At 31 March 2025	104	96	760,000	-	760,200

KINGRAM MEWS HOLDINGS LIMITED**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS****FOR THE FINANCIAL PERIOD FROM 31 MAY 2024 TO 31 MARCH 2025**

1. Accounting policies

The principal accounting policies are summarised below. They have all been applied consistently throughout the financial period and to the preceding financial year, unless otherwise stated.

General information and basis of accounting

Kingram Mews Holdings Limited (registered number 689274) (the Company) is a private company, limited by shares, registered in Ireland under the Companies Act 2014. The address of the registered office is 2 Aghadoe Woods, Barleymount, Killarney, Kerry, Ireland. The nature of the Company's operations and its principal activities are set out in the Directors' Report.

The financial statements have been prepared under the historical cost convention, modified to include certain items at fair value, and comply with the financial reporting standards of the Financial Reporting Council including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") as adapted by Section 1A of FRS 102 and the Companies Act 2014.

The functional currency of Kingram Mews Holdings Limited is considered to be EUR because that is the currency of the primary economic environment in which the Company operates.

These financial statements are separate financial statements.

Going concern

The directors have assessed the Balance Sheet and likely future cash flows at the date of approving these financial statements. The directors have a reasonable expectation that the Company has adequate resources to continue in operational existence and to meet its financial obligations as they fall due for at least 12 months from the date of signing these financial statements. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

Consolidation exemption

The company is exempt from preparing group financial statements per section 297 of the Companies Act 2014 as the size of the group is below the threshold in both the current and preceding years.

Cash flow statement exemption

The Company has availed of the exemption contained in Section 1A of FRS 102 and as a result have elected not to prepare a cash flow statement.

Reporting period length

The company has prepared a 10 month set of financial statements for the financial period ended 31 March 2025. On 31 May 2024, the company was acquired by Irish Express Cargo Limited. Thus, this 10 month set of financial statements for the financial period ended 31 March 2025, have been prepared to align with the year end date of the new parent company.

Given the change in the date and the length of the reporting period, comparative amounts presented in the financial statements (including the related notes) are not entirely comparable.

Foreign currency

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the Balance Sheet date are reported at the rates of exchange prevailing at that date.

Exchange differences are recognised in the Profit and Loss Account in the period in which they arise except for exchange differences arising on gains or losses on non-monetary items which are recognised in the Statement of Comprehensive Income.

Dividend income

Dividend income from investments is recognised when the shareholders' rights to receive payment have been established (provided that it is probable that the economic benefits will flow to the Company and the amount of revenue can be measured reliably).

KINGRAM MEWS HOLDINGS LIMITED**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS (CONTINUED)
FOR THE FINANCIAL PERIOD FROM 31 MAY 2024 TO 31 MARCH 2025**

Taxation**Current tax**

Current tax, including Irish corporation tax and foreign tax, is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantively enacted by the Balance Sheet date.

A provision is recognised for those matters for which the tax determination is uncertain but it is considered probable that there will be a future outflow of funds to a tax authority. The provisions are measured at the best estimate of the amount expected to become payable. The assessment is based on the judgement of tax professionals within the Company supported by previous experience in respect of such activities and in certain cases based on specialist independent tax advice.

Where items recognised in other comprehensive income or equity are chargeable to or deductible for tax purposes, the resulting current or deferred tax expense or income is recognised in the same component of comprehensive income or equity as the transaction or other event that resulted in the tax expense or income.

Current tax assets and liabilities are offset only when there is a legally enforceable right to set off the amounts and the Company intends either to settle on a net basis or to realise the asset and settle the liability simultaneously.

Deferred tax

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 that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the Balance Sheet date. Timing differences are differences between the Company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that, on the basis of all available evidence, it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the Balance Sheet date that are expected to apply to the reversal of the timing difference. Deferred tax relating to non-depreciable property, plant and equipment measured using the revaluation model and investment property is measured using the tax rates and allowances that apply to sale of the asset. In other cases, the measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Group expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Deferred tax assets and liabilities are offset only if: a) the Company has a legally enforceable right to set off current tax assets against current tax liabilities; and b) the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same taxation authority on either the same taxable entity or different taxable entities which intend either to settle current tax liabilities and assets on a net basis, or to realise the assets and settle the liabilities simultaneously, in each future period in which significant amounts of deferred tax liabilities or assets are expected to be settled or recovered.

Fixed asset investments

Investments in subsidiary undertakings are shown at historical cost less provision for impairments in value.

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.

Financial instruments

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities.

Financial assets and liabilities are only offset in the Balance Sheet when, and only when there exists a legally enforceable right to set off the recognised amounts and the Company intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

KINGRAM MEWS HOLDINGS LIMITED**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS (CONTINUED)
FOR THE FINANCIAL PERIOD FROM 31 MAY 2024 TO 31 MARCH 2025****Ordinary share capital**

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

Contingencies

Contingent liabilities, arising as a result of past events, are not recognised when (i) it is not probable that there will be an outflow of resources or that the amount cannot be reliably measured at the reporting date or (ii) when the existence will be confirmed by the occurrence or non-occurrence of uncertain future events not wholly within the company's control. Contingent liabilities are disclosed in the financial statements unless the probability of an outflow of resources is remote.

Contingent assets are not recognised. Contingent assets are disclosed in the financial statements when an inflow of economic benefits is probable.

Related party transactions

The company discloses transactions with related parties which are not wholly owned with the same group. It does not disclose transactions with members of the same group that are wholly owned.

2. Statutory information

The company did not trade during the financial period.

The Company had no employees in the current or previous financial period.

The Directors did not receive remuneration from the company in the current or preceding financial period. The required disclosures in respect of payments to directors under S.305/306 Companies act were nil in respect of the current period and the prior period.

3. Income from other fixed asset investments

	Period from 31.05.2024 to 31.03.2025	Period from 01.06.2023 to 30.05.2024
	€	€
Dividend income	4,548,599	-

Dividend income represents dividends received from investments in subsidiaries. Dividend income is recognised when the company's right to receive payment is established.

During the period, the company received a dividend of €4,548,599 (2024: €Nil).

4. Dividends on equity shares

	Period from 31.05.2024 to 31.03.2025	Period from 01.06.2023 to 30.05.2024
	€	€
Amounts recognised as distributions to equity holders in the financial period:		
Final dividend for the financial period ended 31 March 2025 of €43,736.53 (30.05.2024: €Nil) per ordinary share	4,548,599	-

KINGRAM MEWS HOLDINGS LIMITED**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS (CONTINUED)
FOR THE FINANCIAL PERIOD FROM 31 MAY 2024 TO 31 MARCH 2025****5. Fixed asset investments****Investments in subsidiaries**

	31.03.2025	30.05.2024
	€	€
Cost		
At the beginning of financial period/year	760,100	760,000
Additions	-	100
At the end of financial period/year	760,100	760,100
Carrying value at the end of financial period/year	760,100	760,100

Investments in shares

The following were the investments in shares by the company:

Name of entity	Registered office	Principal activity	Class of shares	Ownership 31.03.2025	Ownership 30.05.2024	Held
Envireverse Limited	Innovation Works 1, Kerry Technology Park, Tralee, Co. Kerry, Ireland	Holding Company	Ordinary	100.00%	100.00%	Direct
Web Component Trading Unlimited Company	Kerry Technology Park, Tralee, Co. Kerry, Ireland	Sales of Excess Electronic Inventory	Ordinary	100.00%	100.00%	Direct
FreeFlow Technology Limited	Kerry Technology Park, Tralee, Co. Kerry, Ireland	Holding Company	Ordinary	100.00%	100.00%	Indirect

The capital and reserves and the profit of the subsidiary undertakings was as follows:

	Capital and reserves at 31.03.2025	Profit for the period ended 31.03.2025
	€	€
Envireverse Limited	(38,380)	-
Web Component Trading Unlimited Company	1,973,827	-
FreeFlow Technology Limited	108	-

6. Debtors

	31.03.2025	30.05.2024
	€	€
Other debtors	100	100

7. Called-up share capital

	31.03.2025	30.05.2024
	€	€
Allotted, called-up and fully-paid		
104 Ordinary shares of €1.00 each	104	104

The share premium reserve contains the premium arising on issue of equity shares, net of issue expenses.

8. Financial commitments

The Company had no material capital commitments at the period ended 31 March 2025.

KINGRAM MEWS HOLDINGS LIMITED

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS (CONTINUED)
FOR THE FINANCIAL PERIOD FROM 31 MAY 2024 TO 31 MARCH 2025**

9. Related party transactions

The Company has availed of the exemption provided in FRS 102 Section 33 Related Party Disclosures not to disclose transactions entered into with fellow group companies that are wholly owned within the group of companies of which the Company is a wholly owned member.

10. Events after the Balance Sheet date

There have been no events after the balance sheet date affecting the Company since the financial period.

11. Ultimate controlling party

The company's immediate parent undertaking is Irish Express Cargo Limited, a company incorporated in Ireland.

The company's ultimate parent undertaking is Flextronics International Limited, a company incorporated in Singapore. The largest group in which the results of the company and its subsidiary undertakings are consolidated is that headed by Flextronics International Limited and the consolidated financial statements may be obtained at 11 Ubi Road, Melban Industrial Building, Singapore.