

Illichmann Castalloy s. r. o.

Independent Auditors' Report
and Financial Statements
as at 31 March 2025

(Translation)

Translation note:

This version of the accompanying financial statements is a translation from the original, which was prepared in Slovak. All possible care has been taken to ensure that the translation is an accurate representation of the original. However, in all matters of interpretation of information, views or opinions, the original language version of the financial statements takes precedence over this translation.

Content

Independent Auditors' Report

Financial Statements as at 31 March 2025

Annual report for the year ended 31 March 2025



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Translation of the Independent Auditors' Report originally prepared in Slovak language

Independent Auditors' Report

To the Owner and Director of Illichmann Castalloy s. r. o.

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Illichmann Castalloy s. r. o. (the “Company”), which comprise:

- the balance sheet as at 31 March 2025;
- the income statement for the year then ended; and
- notes, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Company as at 31 March 2025, and of its financial performance for the year then ended in accordance with the Act No. 431/2002 Coll. on Accounting as amended (“the Act on Accounting”).

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (“ISAs”). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the ethical requirements of the Act No. 423/2015 Coll. on statutory audit and on amendments to Act No. 431/2002 Coll. on accounting as amended (“the Act on Statutory Audit”) including the Code of Ethics for an Auditor that are relevant to our audit of the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



Responsibilities of the Statutory Body and Those Charged with Governance for the Financial Statements

The statutory body is responsible for the preparation of the financial statements that give a true and fair view in accordance with the Act on Accounting, and for such internal control as the statutory body determines 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 statutory body is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the statutory body either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs 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.

As part of an audit in accordance with ISAs, we exercise professional judgment 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 statutory body;
- Conclude on the appropriateness of the statutory body's 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 auditors' 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 auditors' 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.

Report on Other Legal and Regulatory Requirements

Reporting on other information in the Annual Report

The statutory body is responsible for the other information. The other information comprises the information included in the Annual Report prepared in accordance with the Act on Accounting but does not include the financial statements and our auditors' report thereon. Our opinion on the financial statements does not cover the other information in the Annual Report.

In connection with our audit of the financial statements, our responsibility is to read the other information in the Annual Report that we have obtained prior to the date of the auditors' report on the audit of the financial statements, and, in doing so, consider whether the other information is materially inconsistent with the audited financial statements or our knowledge obtained in the audit of the financial statements, or otherwise appears to be materially misstated. 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.

With respect to the Annual Report, we are required by the Act on Accounting to express an opinion on whether the other information given in the Annual Report is consistent with the financial statements prepared for the same financial year, and whether it contains information required by the Act on Accounting.

Based on the work undertaken in the course of the audit of the financial statements, in our opinion, in all material respects:

- the other information given in the Annual Report for the year ended 31 March 2025 is consistent with the financial statements prepared for the same financial year; and
- the Annual Report contains information required by the Act on Accounting.

In addition to this, in light of the knowledge of the Company and its environment obtained in the course of the audit of the financial statements, we are required by the Act on Accounting to report if we have identified material misstatements in the other information in the Annual Report. We have nothing to report in this respect.

Audit firm:
KPMG Slovensko spol. s r.o.
License SKAU No. 96



Responsible auditor:
Ing. Ľuboš Vančo
License SKAU No. 745

Bratislava, 3 October 2025

Úč POD

FINANCIAL STATEMENTS

of entrepreneurs maintaining accounts under the system of double entry bookkeeping

as of 31. 3. 2025

Tax identification number

2 0 2 2 8 7 8 1 6 5

Financial statements

☒ - ordinary
☐ - extraordinary
☐ - interim

Accounting entity

☐ - small
☒ - large

For the period

	Month	Year
from	0 4	2 0 2 4
to	0 3	2 0 2 5

Identification number (IČO)

4 4 9 3 4 2 0 3

SK NACE

2 4 . 5 3 . 0

(check ☒)

Preceding

period

	Month	Year
from	0 4	2 0 2 3
to	0 3	2 0 2 4

Attached parts of the financial statements

☒ Balance Sheet
(Úč POD 1-01)
(in whole euros)

☒ Income Statement
(Úč POD 2-01)
(in whole euros)

☒ Notes to the Financial Statements
(Úč POD 3-01)
(In whole euros or eurocents)

Legal name (designation) of the accounting entity

I l l i c h m a n n C a s t a l l o y s. r. o.

Registered office of the accounting entity, street and number

P a r t i z á n s k á 8 1

Zip code

9 6 6 8 1

Municipality

Ž a r n o v i c a

Designation of the Commercial Register and company registration number

D i s t r i c t C o u r t B a n s k á B y s t r i c a
S e c t i o n s. r. o. f i l e 0 1 8 3 8 8 /

Telephone

0 4 5 / 6 8 3 0 3 3 5

Fax

0 4 5 / 6 8 3 0 3 6 0

Email

g a v o r o v a d @ i l l i c h m a n n . s k

Prepared on:

29.9.2025

Approved on:

Signature of the accounting entity's statutory body or a member of the accounting entity's statutory body or the signature of a sole trader who is the accounting entity:

DIČ: 2022878165

IČO: 44934203

Súvaha Úč POD 1-01

Designation a	ASSETS b	Line No. c	Current accounting period		Preceding accounting period	
			1		2	3
			Gross - Part 1	Correction-Part 2	Net	Net
	TOTAL ASSETS line 02 + line 33 + line 74	01	15 746 188	4 673 933	11 072 255	13 448 208
A.	Non-current assets line 03 + line 11 + line 21	02	7 888 308	4 395 805	3 492 503	3 383 981
A.I.	Non-current intangible assets - total (lines 04 to 10)	03	161 951	129 508	32 443	45 537
A.I.1.	Capitalized development costs (012) - /072, 091A/	04	0	0	0	0
2.	Software (013)-/073, 091A/	05	161 951	129 508	32 443	45 537
3.	Valuable rights (014)-/074, 091A/	06	0	0	0	0
4.	Goodwill (015) - /075, 091A/	07	0	0	0	0
5.	Other non-current intangible assets (019, 01X) - /079, 07X, 091A/	08	0	0	0	0
6.	Acquisition of non-current intangible assets (041) - /093/	09	0	0	0	0
7.	Advance payments made for non-current intangible assets (051) - /095A/	10	0	0	0	0
A.II.	Property, plant and equipment - total (lines 12 to 20)	11	6 976 357	4 266 297	2 710 060	2 588 444
A.II.1.	Land (031) - /092A/	12	0	0	0	0
2.	Structures (021) - /081, 092A/	13	437 512	62 851	374 661	231 716
3.	Individual movable assets and sets of movable assets (022) - /082, 092A/	14	6 538 845	4 203 446	2 335 399	2 201 752
4.	Perennial crops (025) - /085, 092A/	15	0	0	0	0
5.	Livestock (026) - /086, 092A/	16	0	0	0	0
6.	Other property, plant and equipment (029, 02X, 032) - /089, 08X, 092A/	17	0	0	0	0
7.	Acquisition of property, plant and equipment (042) - /094/	18	0	0	0	37 504
8.	Advance payments made for property, plant and equipment (052) - /095A/	19	0	0	0	117 472
9.	Value adjustment to acquired assets (+/- 097) +/- 098	20	0	0	0	0
A.III.	Non-current financial assets - total (lines 22 to 32)	21	750 000	0	750 000	750 000
A.III.1.	Shares and ownership interests in affiliated accounting entities (061A, 062A, 063A) - /096A/	22	750 000	0	750 000	750 000
2.	Shares and ownership interests with participating interest, except for affiliated accounting entities (062A) - /096A/	23	0	0	0	0
3.	Other available-for-sale securities and ownership interests (063A) - /096A/	24	0	0	0	0
4.	Loans to affiliated accounting entities (066A) - /096A/	25	0	0	0	0
5.	Loans within participating interest, except for affiliated accounting entities (066A) - /096A/	26	0	0	0	0

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IČO: 44934203

Súvaha Úč POD 1-01

Designation a	ASSETS b	Line No. c	Current accounting period			Preceding accounting period
			1		2 Net	3 Net
			Gross - Part 1	Correction-Part 2		
6.	Other loans (067A) - /096A/	27	0	0	0	0
7.	Debt securities and other non-current financial assets (065A, 069A, 06XA) - /096A/	28	0	0	0	0
8.	Loans and other non-current financial assets with remaining maturity of up to one year (066A, 067A, 069A, 06XA) - /096A/	29	0	0	0	0
9.	Bank accounts with notice period exceeding one year (22XA)	30	0	0	0	0
10.	Acquisition of non-current financial assets(043) - /096A/	31	0	0	0	0
11.	Advance payments made for non-current financial assets (053) - /095A/	32	0	0	0	0
B.	Current assets line 34 + line 41 + line 53 + line 66 + line 71	33	7 583 914	278 128	7 305 786	9 962 509
B.I.	Inventory - total (lines 35 to 40)	34	2 960 286	0	2 960 286	1 986 955
B.I.1.	Raw material (112, 119, 11X) - /191, 19X/	35	539 994	0	539 994	814 352
2.	Work in progress and semi-finished products (121, 122, 12X) - /192, 193, 19X/	36	704 000	0	704 000	1 045 597
3.	Finished goods (123) - /194/	37	242 637	0	242 637	109 719
4.	Animals (124) - /195/	38	0	0	0	0
5.	Merchandise (132, 133, 13X, 139) - /196, 19X/	39	1 473 655	0	1 473 655	17 287
6.	Advance payments made for inventory (314A) - /391A/	40	0	0	0	0
B.II.	Non-current receivables - total (line 42 + lines 46 to 52)	41	0	0	0	0
B.II.1.	Trade receivables - total (lines 43 to 45)	42	0	0	0	0
1.a.	Trade receivables from affiliated accounting entities (311A, 312A, 313A, 314A, 315A, 31XA) - /391A/	43	0	0	0	0
1.b.	Trade receivables within participating interest, except for receivables from affiliated accounting entities (311A, 312A, 313A, 314A, 315A,31XA) - /391A/	44	0	0	0	0
1.c.	Other trade receivables (311A, 312A, 313A, 314A, 315A,31XA) - /391A/	45	0	0	0	0
2.	Net value of contract (316A)	46	0	0	0	0
3.	Other receivables from affiliated accounting entities (351A) - /391A/	47	0	0	0	0
4.	Other receivables within participating interest, except for receivables from affiliated accounting entities (351A) - /391A/	48	0	0	0	0
5.	Receivables from participants, members, and association (354A, 355A, 358A, 35XA) - /391A/	49	0	0	0	0
6.	Receivables related to derivative transactions (373A, 376A)	50	0	0	0	0

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Súvaha Úč POD 1-01

Designation a	ASSETS b	Line No. c	Current accounting period			Preceding accounting period
			1		2	3
			Gross - Part 1	Correction-Part 2	Net	Net
7.	Other receivables (335A, 336A, 33XA, 371A, 374A, 375A, 378A) - /391A/	51	0	0	0	0
8.	Deferred tax asset (481A)	52	0	0	0	0
B.III.	Current receivables - total (line 54 + lines 58 to 65)	53	4 589 528	278 128	4 311 400	7 772 761
B.III.1.	Trade receivables - total (lines 55 to 57)	54	4 372 098	278 128	4 093 970	7 686 879
1.a.	Trade receivables from affiliated accounting entities (311A, 312A, 313A, 314A, 315A, 31XA) - /391A/	55	273 494	0	273 494	558 473
1.b.	Trade receivables within participating interest, except for receivables from affiliated accounting entities (311A, 312A, 313A, 314A, 315A, 31XA) - /391A/	56	0	0	0	0
1.c.	Other trade receivables (311A, 312A, 313A, 314A, 315A, 31XA) - /391A/	57	4 098 604	278 128	3 820 476	7 128 406
2.	Net value of contract (316A)	58	0	0	0	0
3.	Other receivables from affiliated accounting entities (351A) - /391A/	59	0	0	0	0
4.	Other receivables within participating interest, except for receivables from affiliated accounting entities (351A) - /391A/	60	0	0	0	0
5.	Receivables from participants, members, and association (354A, 355A, 358A, 35XA, 398A) - /391A/	61	0	0	0	0
6.	Social security (336A) - /391A/	62	0	0	0	0
7.	Tax assets and subsidies (341, 342, 343, 345, 346, 347) - /391A/	63	217 430	0	217 430	85 882
8.	Receivables related to derivative transactions (373A, 376A)	64	0	0	0	0
9.	Other receivables (335A, 33XA, 371A, 374A, 375A, 378A) - /391A/	65	0	0	0	0
B.IV.	Current financial assets - total (lines 67 to 70)	66	0	0	0	0
B.IV.1.	Current financial assets in affiliated accounting entities (251A, 253A, 256A, 257A, 25XA) - /291A, 29XA/	67	0	0	0	0
2.	Current financial assets, not including current financial assets in affiliated accounting entities (251A, 253A, 256A, 257A, 25XA) - /291A, 29XA/	68	0	0	0	0
3.	Own shares and own ownership interests (252)	69	0	0	0	0
4.	Acquisition of current financial assets (259, 314A) - /291A/	70	0	0	0	0
B.V.	Financial accounts line 72 + line 73	71	34 100	0	34 100	202 793
B.V.1.	Cash (211, 213, 21X)	72	26 251	0	26 251	2 793
2.	Bank accounts (221A, 22X, +/- 261)	73	7 849	0	7 849	200 000

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IČO: 44934203

Súvaha Úč POD 1-01

Designation a	ASSETS b	Line No. c	Current accounting period			Preceding accounting period
			1		2	3
			Gross - Part 1	Correction-Part 2	Net	Net
C.	Accruals/deferrals - total (lines 75 to 78)	74	273 966	0	273 966	101 718
C.1.	Prepaid expenses - long-term (381A, 382A)	75	0	0	0	0
2.	Prepaid expenses - short-term (381A, 382A)	76	42 191	0	42 191	56 058
3.	Accrued income - long-term (385A)	77	0	0	0	0
4.	Accrued income - short-term (385A)	78	231 775	0	231 775	45 660

DIČ: 2022878165		IČO: 44934203		Súvaha Úč POD 1-01	
Designation a	LIABILITIES AND EQUITY b	Line No. c	Current accounting period 4	Preceding accounting period 5	
	TOTAL EQUITY AND LIABILITIES line 80 + line 101 + line 141	79	11 072 255	13 448 208	
A.	Equity line 81 + line 85 + line 86 + line 87 + line 90 + line 93 + line 97 + line 100	80	4 880 177	4 037 451	
A.I.	Share capital - total (lines 82 to 84)	81	5 000	5 000	
A.I.1.	Share capital (411 or +/- 491)	82	5 000	5 000	
2.	Change in share capital +/- 419	83	0	0	
3.	Unpaid share capital (/-/353)	84	0	0	
A.II.	Share premium (412)	85	0	0	
A.III.	Other capital funds (413)	86	1 750 220	1 750 220	
A.IV.	Legal reserve funds line 88 + line 89	87	500	500	
A.IV.1.	Legal reserve fund and non-distributable fund (417A, 418, 421A, 422)	88	500	500	
2.	Reserve fund for own shares and own ownership interests (417A, 421A)	89	0	0	
A.V.	Other funds created from profit line 91 + line 92	90	0	0	
A.V.1.	Statutory funds (423, 42X)	91	0	0	
2.	Other funds (427, 42X)	92	0	0	
A.VI.	Differences from revaluation - total (lines 94 to 96)	93	0	0	
A.VI.1.	Differences from revaluation of assets and liabilities (+/- 414)	94	0	0	
2.	Investment revaluation reserves (+/- 415)	95	0	0	
3.	Differences from revaluation in the event of a merger, amalgamation into a separate accounting entity or demerger (+/- 416)	96	0	0	
A.VII.	Net profit/loss of previous years line 98 + line 99	97	2 281 731	728 851	
A.VII.1.	Retained earnings from previous years (428)	98	3 605 610	2 052 730	
2.	Accumulated losses from previous years (/-/429)	99	-1 323 879	-1 323 879	
A.VIII.	Net profit/loss for the accounting period after tax +/- line 01 - (line 81 + line 85 + line 86 + line 87 + line 90 + line 93 + line 97 + line 101 + line 141)	100	842 726	1 552 880	
B.	Liabilities line 102 + line 118 + line 121 + line 122 + line 136 + line 139 + line 140	101	6 192 078	9 410 757	
B.I.	Non-current liabilities - total (line 103 + lines 107 to 117)	102	400 253	564 664	
B.I.1.	Non-current trade liabilities - total (lines 104 to 106)	103	0	0	

DIČ: 2022878165		IČO: 44934203		Súvaha Úč POD 1-01	
Designation a	LIABILITIES AND EQUITY b	Line No. c	Current accounting period 4	Preceding accounting period 5	
1.a.	Trade liabilities to affiliated accounting entities (321A, 475A, 476A)	104	0	0	
1.b.	Trade liabilities within participating interest, except for liabilities to affiliated accounting entities (321A, 475A, 476A)	105	0	0	
1.c.	Other trade liabilities (321A, 475A, 476A)	106	0	0	
2.	Net value of contract (316A)	107	0	0	
3.	Other liabilities to affiliated accounting entities (471A, 47XA)	108	0	0	
4.	Other liabilities within participating interest, except for liabilities to affiliated accounting entities (471A, 47XA)	109	0	0	
5.	Other non-current liabilities(479A, 47XA)	110	241 915	277 615	
6.	Long-term advance payments received (475A)	111	0	0	
7.	Long-term bills of exchange to be paid (478A)	112	0	0	
8.	Bonds issued (473A/-/255A)	113	0	0	
9.	Liabilities related to social fund (472)	114	8 133	7 037	
10.	Other non-current liabilities (336A, 372A, 474A, 47XA)	115	150 205	280 012	
11.	Non-current liabilities related to derivative transactions (373A, 377A)	116	0	0	
12.	Deferred tax liability (481A)	117	0	0	
B.II.	Long-term provisions line 119 + line 120	118	0	0	
B.II.1.	Legal provisions (451A)	119	0	0	
2.	Other provisions (459A, 45XA)	120	0	0	
B.III.	Long-term bank loans (461A, 46XA)	121	0	0	
B.IV.	Current liabilities - total (line 123 + lines 127 to 135)	122	2 176 156	4 776 635	
B.IV.1.	Trade liabilities - total (lines124 to 126)	123	1 572 499	3 926 946	
1.a.	Trade liabilities to affiliated accounting entities (321A, 322A, 324A, 325A, 326A, 32XA, 475A, 476A, 478A, 47XA)	124	682 531	536 654	
1.b.	Trade liabilities within participating interest, except for liabilities to affiliated accounting entities (321A, 322A, 324A, 325A, 326A, 32XA, 475A, 476A, 478A, 47XA)	125	0	0	
1.c.	Other trade liabilities (321A, 322A, 324A, 325A, 326A, 32XA, 475A, 476A, 478A, 47XA)	126	889 968	3 390 292	
2.	Net value of contract (316A)	127	0	0	
3.	Other liabilities to affiliated accounting entities (361A, 36XA, 471A, 47XA)	128	0	0	

DIČ: 2022878165		IČO: 44934203		Súvaha Úč POD 1-01	
Designation a	LIABILITIES AND EQUITY b	Line No. c	Current accounting period 4	Preceding accounting period 5	
4.	Other liabilities within participating interest, except for liabilities to affiliated accounting entities (361A, 36XA, 471A, 47XA)	129	266 740	0	
5.	Liabilities to partners and association (364, 365, 366, 367, 368, 398A, 478A, 479A)	130	0	0	
6.	Liabilities to employees (331, 333, 33X, 479A)	131	132 074	143 915	
7.	Liabilities related to social security (336A)	132	78 386	167 741	
8.	Tax liabilities and subsidies (341, 342, 343, 345, 346, 347, 34X)	133	0	419 407	
9.	Liabilities related to derivative transactions (373A, 377A)	134	0	0	
10.	Other liabilities (372A, 379A, 474A, 475A, 479A, 47XA)	135	126 457	118 626	
B.V.	Short-term provisions line 137 + line 138	136	174 416	208 571	
B.V.1.	Legal provisions (323A, 451A)	137	28 187	47 320	
2.	Other provisions (323A, 32X, 459A, 45XA)	138	146 229	161 251	
B.VI.	Current bank loans (221A, 231, 232, 23X, 461A, 46XA)	139	3 441 253	3 860 887	
B.VII.	Short-term financial assistance (241, 249, 24X, 473A /-/255A)	140	0	0	
C.	Accruals/deferrals - total (lines 142 to 145)	141	0	0	
C.1.	Accrued expenses - long-term (383A)	142	0	0	
2.	Accrued expenses - short-term (383A)	143	0	0	
3.	Deferred income - long-term (384A)	144	0	0	
4.	Deferred income - short-term (384A)	145	0	0	

DIČ: 2022878165		IČO: 44934203		Výkaz ziskov a strát Úč POD 2-01	
Designation a	Text b	Line No. c	Actual data		
			Current accounting period 1	Preceding accounting period 2	
*	Net turnover (part of account class 6 according to the Act)	01	21 374 135	19025814	
**	Operating income - total (lines 03 to 09)	02	21 263 237	19 170 185	
I.	Revenue from the sale of merchandise (604, 607)	03	1 736 200	3 372 185	
II.	Revenue from the sale of own products (601)	04	18 122 353	14 620 109	
III.	Revenue from the sale of services (602, 606)	05	1 515 582	1 033 520	
IV.	Changes in internal inventory (+/-) (account group 61)	06	-208 679	-28 472	
V.	Own work capitalized (account group 62)	07	0	0	
VI.	Revenue from the sale of non-current intangible assets, property, plant and equipment, and raw materials (641, 642)	08	49 113	65 500	
VII.	Other operating income(644, 645, 646, 648, 655, 657)	09	48 668	107 343	
**	Operating expenses - total line 11 + line 12 + line 13 + line 14 + line 15 + line 20 + line 21 + line 24 + line 25 + line 26	10	19 782 826	16 922 010	
A.	Cost of merchandise sold (504, 507)	11	683 737	1 648 572	
B.	Consumed raw materials, energy consumption, and consumption of other non-inventory supplies (501, 502, 503)	12	7 443 522	6 062 085	
C.	Value adjustments to inventory (+/-) (505)	13	0	0	
D.	Services (account group 51)	14	7 497 733	5 706 294	
E.	Personnel expenses - total (lines 16 to 19)	15	3 167 062	2 955 596	
E.1.	Wages and salaries (521, 522)	16	2 235 689	2 102 362	
2.	Remuneration of board members of company or cooperative (523)	17	0	0	
3.	Social security expenses (524, 525, 526)	18	859 849	792 882	
4.	Social expenses (527, 528)	19	71 524	60 352	
F.	Taxes and fees (account group 53)	20	35 659	7 798	
G.	Amortization and value adjustments to non-current intangible assets and depreciation and value adjustments to property, plant and equipment (line 22 + line 23)	21	585 589	367 412	
G.1.	Amortization of non-current intangible assets and depreciation of property, plant and equipment (551)	22	585 589	367 412	
2.	Value adjustments to non-current intangible assets and property, plant and equipment (+/-) (553)	23	0	0	
H.	Carrying value of non-current assets sold and raw materials sold (541, 542)	24	43 762	71 395	

DIČ: 2022878165		IČO: 44934203		Výkaz ziskov a strát ÚČ POD 2-01	
Designation a	Text b	Line No. c	Actual data		
			Current accounting period	Preceding accounting period	
			1	2	
I.	Value adjustments to receivables (+/-) (547)	25	278 128	0	
J.	Other operating expenses (543, 544, 545, 546, 548, 549, 555, 557)	26	47 634	102 858	
***	Profit/loss from operations (+/-) (line 02 - line 10)	27	1 480 411	2 248 175	
*	Added value (line 03 + line 04 + line 05 + line 06 + line 07) - (line 11 + line 12 + line 13 + line 14)	28	5 540 464	5 580 391	
**	Income from financial activities - total line 30 + line 31 + line 35 + line 39 + line 42 + line 43 + line 44	29	0	0	
VIII.	Revenue from the sale of securities and shares (661)	30	0	0	
IX.	Income from non-current financial assets (lines 32 to 34)	31	0	0	
IX.1.	Income from securities and ownership interests in affiliated accounting entities (665A)	32	0	0	
2.	Income from securities and ownership interests within participating interest, except for income of affiliated accounting entities (665A)	33	0	0	
3.	Other income from securities and ownership interests (665A)	34	0	0	
X.	Income from current financial assets - total (lines 36 to 38)	35	0	0	
X.1.	Income from current financial assets in affiliated accounting entities (666A)	36	0	0	
2.	Income from current financial assets within participating interest, except for income of affiliated accounting entities (666A)	37	0	0	
3.	Other income from current financial assets (666A)	38	0	0	
XI.	Interest income (line 40 + line 41)	39	0	0	
XI.1.	Interest income from affiliated accounting entities (662A)	40	0	0	
2.	Other interest income (662A)	41	0	0	
XII.	Exchange rate gains (663)	42	0	0	
XIII.	Gains on revaluation of securities and income from derivative transactions (664, 667)	43	0	0	
XIV.	Other income from financial activities (668)	44	0	0	
**	Expenses related to financial activities - total line 46 + line 47 + line 48 + line 49 + line 52 + line 53 + line 54	45	328 662	256 327	
K.	Securities and shares sold (561)	46	0	0	
L.	Expenses related to current financial assets (566)	47	0	0	
M.	Value adjustments to financial assets (+/-) (565)	48	0	0	
N.	Interest expense (line 50 + line 51)	49	254 905	208 033	

DIČ: 2022878165		IČO: 44934203		Výkaz ziskov a strát ÚČ POD 2-01	
Designation a	Text b	Line No. c	Actual data		
			Current accounting period	Preceding accounting period	
			1	2	
N.1.	Interest expenses related to affiliated accounting entities (562A)	50	0	0	
2.	Other interest expenses (562A)	51	254 905	208 033	
O.	Exchange rate losses (563)	52	44	4	
P.	Loss on revaluation of securities and expenses related to derivative transactions (564, 567)	53	0	0	
Q.	Other expenses related to financial activities (568, 569)	54	73 713	48 290	
***	Profit/loss from financial activities (+/-) (line 29 - line 45)	55	-328 662	-256 327	
****	Profit/loss for the accounting period before tax (+/-) (line 27 + line 55)	56	1 151 749	1 991 848	
R.	Income tax (line 58 + line 59)	57	309 023	438 968	
R.1.	Income tax - current (591, 595)	58	309 023	438 968	
2.	Income tax - deferred (+/-) (592)	59	0	0	
S.	Transfer of net profit/net loss shares to partners (+/- 596)	60	0	0	
****	Profit/loss for the accounting period after tax (+/-) (line 56 - line 57 - line 60)	61	842 726	1 552 880	

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A. INFORMATION ON THE ACCOUNTING ENTITY**1. Establishment of the Company**

Illichmann Castalloy s. r. o.
Partizánska 81
966 81 Žarnovica

Illichmann Castalloy s.r.o. (hereafter referred to as „the Company“) was established on 6 August 2009 and was registered in the Commercial Register on 28 August 2009 under the trade name Investment Project Phoenix, spol. s r.o. (Commercial Register of the District Court Bratislava I in Bratislava, Section Sro, file 60111/B). The identification number (IČO) of the Company is 44 934 203.

On 16 March 2010, a change of trade name from Investment Project Phoenix, spol. s r.o. to Illichmann Castalloy s.r.o. and a change of shareholder from CCS Consulting, s.r.o. to Alicon Holding GmbH was registered, based on the decision of a sole shareholder of the Company from 24 February 2010 about the approval of transfer of shares. On 30 April 2010, a change of seat of the Company from Tomášikova 50/B, 831 04 Bratislava to Partizánska 81, 966 81 Žarnovica and a change of shareholders' name from Alicon Holding GmbH to alicon Holding GmbH was registered. Due to the change of the Company's seat, the registration document was transferred from the District Court Bratislava I to the District Court Banská Bystrica which, with effect from 30 April 2010, became the locally authorized court, Section Sro., file 18388/S.

2. The principal activities of the Company comprise:

- purchase of goods for resale to end customers (retail) or purchase of goods for resale to other traders (wholesale)
- advertising and promotional activities
- intermediary services
- business, organizing and economic consulting activities
- rental of property associated with the providing of non-essential services relating to renting
- factoring and forfaiting
- rental of movable assets
- accounting
- manufacture and metallurgical processing of ferrous metals and products thereof
- production and metallurgical processing of iron and steel
- construction and manufacture of moulds
- processing of metal

3. Number of employees

Information on the number of employees for the current accounting period and preceding accounting period is shown in the following table:

	April 2024 – March 2025	April 2023 – March 2024
Average recalculated number of employees	103	105
Number of employees as at the balance sheet date, out of which	105	105
Number of managers	4	4

4. Information on unlimited liability

The Company is not a partner with unlimited liability in other companies according to Article 56 (5) of the Commercial Register.

5. Legal reason for the preparation of the Financial Statements

The Financial Statements of the Company as at 31 March 2025 have been prepared as ordinary financial statements in accordance with Article 17 (6) of Slovak Act No. 431/2002 Coll. on Accounting for the accounting period from 1 April 2024 to 31 March 2025.

The Financial Statements are intended for users who possess adequate knowledge of business and economic activities and bookkeeping and who analyse this information with appropriate care. The Financial Statements do not, and cannot, provide all information that may be needed by existing and potential investors, providers of credits and loans, and other creditors. These users must obtain relevant information from other sources.

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6. Date of approval of the Financial Statements for the preceding accounting period

The Financial Statements of the Company for the accounting period from 1 April 2023 to 31 March 2024 were approved by the sole shareholder's decision on 13 March 2025.

7. Appointment of the auditor

On 13 March 2025 the sole shareholder appointed KPMG Slovensko spol. s r.o. as the auditor of the Financial Statements for the period from 1 April 2024 to 31 March 2025.

B. INFORMATION ON THE ACCOUNTING ENTITY'S BODIES

Managing Director Andreas Heim (as of 1 March 2015)

C. INFORMATION ON THE SHAREHOLDERS OF THE ACCOUNTING ENTITY

The structure of shareholders in the Company was as follows:

	Interest in share capital		Voting rights
	EUR	%	%
alicon Holding GmbH, Laxenburgerstrasse 15, Vienna 1100	5 000	100	100
Total	5 000	100	100

D. INFORMATION ON THE CONTROLLING PARTIES

The Company alicon Holding GmbH, Laxenburgerstrasse 15, Vienna 1100, Austria does not prepare consolidated financial statements by reason of not exceeding criteria of size according to Austrian accounting regulations.

Consolidated financial statements of Alicon Castalloy Limited, the parent company of alicon Holding GmbH, are available at the registered office of Alicon Castalloy Limited, Gat No. 1426, Shikrapur, Tal. Shirur, District Pune – 412208, Maharashtra India or on web-page www.alicongroup.co.in.

The Company is a parent accounting entity because it holds more than 50% of voting rights in other accounting entities (see Note F.2).

The Company is exempted from the obligation to prepare consolidated financial statements and a consolidated annual report by reason of not exceeding the criteria of size according to Article 22 (10) of the Act on Accounting. The legal name and registered office of the subsidiary accounting entity is listed in Note F.2.

E. INFORMATION ON ACCOUNTING PRINCIPLES AND ACCOUNTING POLICIES**(a) Basis of preparation**

The financial statements have been prepared on a going concern basis.

The accounting policies and general accounting principles have been consistently applied by the accounting entity.

Corrections of insignificant errors of previous accounting periods are recorded in the current accounting period in the relevant expense or income account. The Company did not make such corrections in the current period.

(b) Use of estimates and judgments

The preparation of the Financial Statements requires that the Company management make judgments, estimates, and assumptions that affect the application of the accounting policies and accounting principles and the amounts of assets, liabilities, income, and expenses. These estimates and related assumptions are based on historical experience and various other factors believed to be reasonable under the circumstances, the results of which form the basis for assessing

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the carrying values of assets and liabilities that are not readily apparent from other sources. Therefore, actual results may differ from these estimates.

These estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are not recognized retrospectively, but instead in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

Judgments

In connection with the application of accounting policies and accounting principles of the Company no such judgments are required that would have a material impact on the amounts presented in the Financial Statements.

Assumptions and estimation uncertainties

The Company did not identify such assumptions and estimation uncertainties that would have a significant risk in resulting in a material adjustment in the future accounting period.

(c) Non-current intangible assets and property, plant and equipment

Purchased non-current assets are valued at their acquisition cost, which consists of the price at which an asset has been acquired plus costs related to the acquisition (customs duty, transport, assembling costs, insurance etc.). Effective since 1 January 2003, the acquisition costs do not include borrowing costs or realized exchange rate differences, which arose before the item of non-current was put into use.

Amortization of non-current intangible assets is based on the expected useful lives of the assets. Amortization commences on the last day of the month during which the non-current asset was put into use. Low-value non-current intangible assets with an acquisition cost (or conversion cost) of EUR 2,400 or less are written off when the asset is put into use.

Estimated useful life, amortization method, and amortization rate are described in the following table:

	Estimated useful life in years	Amortization method	Annual rate of amortization in %
Software	4	straight-line	25

Depreciation of property, plant and equipment is based on the expected useful lives of the assets. Depreciation commences on the last day of the month during which the asset was put into use. Low-value non-current tangible assets with an acquisition cost (or conversion cost) of EUR 1,700 or less are written off based on the straight-line method in 2 or 4 years and the depreciation begins in the month, when the asset is put into use.

Estimated useful life, depreciation method, and depreciation rate are described in the table below:

	Estimated useful life in years	Depreciation method	Annual rate of depreciation in %
Structures	40	Straight line	2.5
Machinery and equipment	6 to 12	Straight line, degressive	8.3 to 16.7
Vehicles	4 to 6	Straight line, degressive	16 to 25
Low-value non-current tangible assets	2 or 4	Straight line	25 or 50

Impairment review

Value adjustments are created based on the prudence principle if it is justified to assume that the value of an asset has decreased compared to its carrying value. A value adjustment is recognized in the amount of the justified estimate of the impairment of the asset compared to its carrying value.

Factors that are considered important for a review of asset impairment include:

- technological advances,
- significant underperformance relative to historical or projected future operating results,
- significant changes in the manner of use of the Company assets or an overall change in the Company strategy,
- product obsolescence.

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2	0	2	2	8	7	8	1	6	5

The Company did not identify any of the above factors.

(d) Non-current financial assets

Under non-current financial assets, the Company presents shares and ownership interests in affiliated accounting entities, shares and ownership interests with a participating interest other than those in affiliated accounting entities, and other available-for-sale securities and ownership interests.

Non-current financial assets are valued upon their acquisition (initial measurement) at their acquisition cost, including costs related to the acquisition (fees, brokerage commissions etc.). The acquisition cost of securities does not include interest on loans for the acquisition of securities and ownership interests, exchange rate differences, and expenses related to the holding of the security and ownership interest.

Contributions to a capital fund from contributions are presented as non-current financial assets on the date of payment of the contribution; a contribution in kind is presented on the date of transfer of the contribution by the shareholder/partner.

As of the balance sheet date, non-current financial assets are valued as follows:

- Shares and ownership interests in subsidiaries, jointly controlled accounting entities, and associated accounting entities are valued at their acquisition cost, adjusted by their possible impairment compared to their carrying value.

(e) Securities and ownership interests

- Securities and ownership interests are valued at their acquisition cost, including costs related to the acquisition, less any impairment of the securities and ownership interests.
- Available-for-sale securities and ownership interests are valued at their fair value. Changes in the fair value of securities and ownership interests that form an ownership interest in share capital of another company and are not securities and ownership interests in a subsidiary, jointly controlled accounting entity, and associated accounting entity are recorded directly to equity in account 414 - Differences from revaluation of assets and liabilities, with no impact on net profit/loss.
- If available-for-sale securities are traded on a stock exchange, their fair value is based on their market price quoted as of the balance sheet date. If the market price is not available, fair value is calculated on the basis of discounted cash flows. If fair value cannot be reliably determined as of the valuation date, valuation at the acquisition cost is considered fair value.

(f) Inventory

Inventory is valued at the lower of its acquisition cost (purchased inventory), conversion cost (own work capitalized) or its net realizable value.

Acquisition cost includes the price at which inventory has been acquired plus costs related to the acquisition (customs duty, transport, insurance, commissions, discount etc.). Borrowing costs are not capitalized. The cost of inventory is based on the weighted average principle.

Conversion cost includes direct costs (direct material, direct labour and other direct costs) and part of indirect costs directly related to own work capitalized (production overheads). Production overheads are included in the conversion cost based on the stage of production. Administrative overheads and selling costs are not included in the conversion cost. Borrowing costs are not capitalized.

Net realizable value is the estimated selling price less the estimated costs of completion and the estimated costs necessary to make the sale.

Inventory is written down for any impairment of value.

(g) Receivables

Receivables are valued at their nominal value except for assigned receivables and receivables acquired via a contribution to share capital which are valued at their acquisition cost, including costs related to the acquisition. Receivables are decreased by the write-downs for any amounts expected to be irrecoverable.

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4	4	9	3	4	2	0	3

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2	0	2	2	8	7	8	1	6	5

Regarding long-term loans and non-current receivables, if the remaining maturity of a receivable or a loan exceeds one year, the value of this receivable or loan is adjusted by creating a value adjustment, which represents the difference between the nominal value and the present value of the receivable. The present value of a receivable is calculated as the sum of the products of future cash receipts and the relevant discount factors.

(h) Cash, stamps and vouchers

Cash, stamps and vouchers are valued at their nominal value. A value adjustment is created for any impairment.

(i) Prepaid expenses and accrued income

Prepaid expenses and accrued income are presented in accordance with the matching principle in terms of substance and time.

(j) Asset impairment and value adjustments

Value adjustments are created based on the prudence principle if it is justified to assume that the value of an asset has decreased compared to its carrying value. The value adjustment is accounted for in the amount of the justified estimate of the impairment of the asset compared to its carrying value. Value adjustments are reversed or their amount is changed if the assumption of impairment changes.

Impairment of non-current assets and inventory

As of each balance sheet date, the carrying value of the Company's assets other than a deferred tax asset (see Note E (m) Deferred taxes) is reviewed to determine whether there are any indicators that assets may be impaired. If such indicators exist, the expected future economic benefits from the relevant asset are estimated.

Value adjustments presented in previous periods are reassessed as of each balance sheet date to determine whether any indicators exist that the asset impairment assumption has changed or ceased to exist. A value adjustment is reversed if the assumptions used for determining the expected economic benefits from the asset have changed. A value adjustment is only reversed to the extent that the carrying value of the asset does not exceed the carrying value that would have been determined, net of amortization and depreciation, if the value adjustment had not been presented.

The principles of assessing impairment of non-current assets are also described in Note E (c).

Impairment of financial assets and receivables

As of each balance sheet date, financial assets that are not valued at their fair value are reviewed to determine whether there is any objective evidence that they are impaired.

Objective evidence of impairment of receivables includes an illegal conduct on the part of the debtor, the restructuring of the Company's receivables under such conditions that the Company would not consider under normal circumstances, indications that a petition for bankruptcy will be filed with respect to assets of the debtor.

Expected future economic benefits from the Company's receivables are calculated as the present value of estimated discounted future cash flows. When determining the recoverable amounts of receivables, the debtor's ability and performance and the amount of collateral and third-party guarantees are also considered.

A value adjustment is reversed if the subsequent increase in the expected future economic benefits can be related objectively to an event occurring after the value adjustment was recognized.

(k) Provisions

A provision is a liability representing the Company's existing obligation arising from past events, which is likely to reduce its economic benefits in the future. Provisions are liabilities of uncertain timing or amount and are valued based on an estimate whose amount is necessary to fulfil the existing obligation as of the balance sheet date.

Creation of a provision is recorded in the relevant expense or asset account to which the liability is attributable. The use of the provision is debited to the relevant account of provisions with a corresponding credit entry in the relevant liability account. Reversal of an unusable provision or part thereof is accounted for by means of an accounting entry in reverse to the creation of the provision.

Creation of a provision for bonuses, rebates, discounts, and the repayment of the purchase price in the event of a complaint is recorded as a reduction in the originally earned income with a corresponding credit entry in the account of provisions.

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4	4	9	3	4	2	0	3

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2	0	2	2	8	7	8	1	6	5

(l) Liabilities

Liabilities are initially measured at their nominal value. Assumed liabilities are valued at their acquisition cost. If reconciliation procedures reveal that the actual amount of liabilities differs from the amount recorded in the accounting books, the actual amount shall be used to value these liabilities in the accounting books and financial statements.

(m) Employee benefits

Salaries, wages, contributions to pension and insurance funds, paid annual leave and paid sick leave, bonuses, and other benefits in kind (for example, health care) are recorded in the accounting period to which they correspond in terms of substance and time.

(n) Deferred taxes

Deferred taxes (deferred tax assets and deferred tax liabilities) relate to the following:

- temporary differences between the carrying value of assets and the carrying value of liabilities presented in the Balance Sheet and their tax base,
- tax losses which are possible to carry forward to future periods, being understood as the possibility of deducting these tax losses from the tax base in the future; and
- unused tax deductions and other tax claims, which are possible to carry forward to future periods.

Deferred tax assets and deferred tax liabilities are not recognized in the following cases:

- temporary differences upon initial recognition of an asset or liability in the accounting books if this accounting transaction has no impact on profit/loss or the tax base at the time of initial recognition and, at the same time, does not involve a business combination (i.e., it is not an accounting transaction arising for the buyer in the event of the purchase of a business or part thereof, the recipient of a contribution of a business or part thereof, or the successor accounting entity in the event of a merger, amalgamation into a separate accounting entity or demerger);
- temporary differences related to investments in subsidiaries, jointly controlled accounting entities, and associated accounting entities to the extent that the Company is able to control the timing of the reversal of the temporary differences and it is probable that they will not reverse in the foreseeable future;
- temporary differences upon initial recognition of goodwill or negative goodwill.

A deferred tax asset related to deductible temporary differences, unused tax losses, and unused tax deductions and other tax claims is only recognized if it is probable that a taxable profit will be available against which these amounts can be utilized. A deferred tax asset is reviewed as of each balance sheet date and reduced by the amount in which it is not probable that a taxable profit will be attained.

Deferred tax is measured at the tax rates that are expected to be applied to the temporary differences when they reverse.

A deferred tax asset and a deferred tax liability are presented separately in the Balance Sheet. If they relate to deferred income tax with respect to the same taxable entity and the same taxation authority, it is possible to only present the final balance of account 481 – Deferred tax liability and deferred tax asset.

The Company is not a taxpayer of the settlement tax. For the purposes of accounting for deferred tax, the settlement tax is not considered.

(o) Accrued expenses and deferred income

Accrued expenses and deferred income are presented in accordance with the matching principle in terms of substance and time.

(p) Leasing

Assets leased through operating leases are presented by the owner, not by the lessee.

Financial leasing is the acquisition of property, plant and equipment based on a lease agreement with an agreed right to purchase the leased asset for agreed payments during the agreed period of the lease. Assets leased through financial leasing are recognized and depreciated by the lessee, not by the owner.

The asset received by the lessee shall be recorded in the accounting of the lessee at the day when the asset is received as a debit of a relevant asset account with a corresponding credit entry to account 474 – Lease liabilities in the amount of agreed payment decreased by the unrealized financial costs.

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4	4	9	3	4	2	0	3

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2	0	2	2	8	7	8	1	6	5

Agreed payments include the purchase price for which the ownership title to the leased asset is transferred from the lessor to the lessee at the end of the agreed period of financial leasing of the asset. Agreed period of lease is at least 60 % of the depreciation period according to tax regulations, but at least 3 years. Lease payment is allocated between the repayment of principal and financial expenses, calculated with the effective interest method. Financial expenses are accounted for as a debit on account 562- Interests.

(q) Foreign currency

Assets and liabilities denominated in foreign currency are translated to Euro as at the date of the accounting transaction by the reference exchange rate determined and declared by the European Central Bank or National Bank of Slovakia as at the date preceding the date of the accounting transaction.

An increase in a foreign currency purchased with euro currency is valued according to the exchange rate at which this foreign currency was purchased.

In case of a decrease in the same foreign currency in cash or in a foreign exchange account, reference exchange rate determined and declared by the European Central Bank or National Bank of Slovakia as at the date preceding the date of the accounting transaction is used for the valuation of a decrease in the foreign currency in euros.

Assets and liabilities denominated in a foreign currency (except for advance payments made and advance payments received) are translated to Euro at the Balance Sheet date according to the reference exchange rate determined and declared by the European Central Bank or the National Bank of Slovakia as at the Balance Sheet date and are recorded with an impact on profit or loss.

Advance payments received and advance payments made in foreign currencies via a bank account maintained in this foreign currency are translated to the euro currency according to the foreign exchange reference rate determined and announced by the European Central Bank or the National Bank of Slovakia on the date preceding the date of the accounting transaction.

Advance payments received and advance payments made in foreign currencies via a bank account maintained in euros are translated to the euro currency according to the exchange rate at which these assets were purchased or sold.

(r) Revenue

Revenue from own work and merchandise is net of value added tax. Revenue is also reduced by discounts and reductions (quick payment discounts, bonuses, rebates, and credit notes etc.), irrespective of whether a customer was entitled to a discount in advance or whether a discount was agreed subsequently.

Revenue from the sale of products and merchandise is recognized on the date of performance of a supply according to the Commercial Code, Incoterms, or other terms and conditions specified in the contract.

Revenue from the sale of services is recognized in the accounting period in which the services were provided.

Interest income is recorded evenly in the accounting periods to which it relates in terms of substance and time/based on accruals/deferrals using the effective interest rate method.

(q) Correction of prior periods errors

If the Company identifies a material error concerning previous accounting periods during the current accounting period, it corrects this error in accounts 428 - *Retained earnings from previous years* and 429 - *Accumulated losses from previous years*, i.e., with no impact on net profit/loss of the current accounting period. Corrections of immaterial errors of previous accounting periods are recorded in the current accounting period in the relevant expense or income account.

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F. INFORMATION ON DATA ON THE ASSET SIDE OF THE BALANCE SHEET**1. Non-current intangible assets and property, plant and equipment**

Information on the movements of non-current intangible assets and property, plant and equipment from 1 April 2024 to 31 March 2025 and for the comparable period from 1 April 2023 to 31 March 2024 is shown in the table in Appendix 1.

Property, plant and equipment is insured up to EUR 3,519,541 (from 1 April 2023 to 31 March 2024: EUR 3,519,541). Structures used by the Company based on the lease contract are insured up to EUR 3,000,000 (from 1 April 2023 to 31 March 2024: EUR 3,000,000).

The Company does not have any property, plant and equipment subject to the right of lien or with limited right of disposal, except for the local source of electricity (photovoltaic power plant with a roof installation with an output of 409.876 kWp), where the reserve creditor is the Ministry of the Environment of the Slovak Republic represented by the Slovak Innovation and Energy Agency.

2. Non-current financial assets

Information on the movements of non-current financial assets from 1 April 2024 to 31 March 2025 and comparable period from 1 April 2023 to 31 March 2024 is shown in the table in Appendix 1.

The table below shows equity as at 31 March 2025 and net profit/loss for the period from 1 April 2024 to 31 March 2025 of the subsidiary:

Legal name and the designation of the company in which the accounting entity	Current accounting period (April 2024 - March 2025)				
	Holdings of the Accounting entity in share capital in %	Holdings of the Accounting entity in voting rights in %	Value of the equity in which the accounting has allocated non-current financial assets	Profit or loss of the equity in which the accounting has placed non-current financial assets	Carrying value of the non-current financial asset
a	b	c	d	e	f
Subsidiaries					
Illichmann Castalloy GmbH, Austria	100	100	1 884 243	72 459	750 000
Total non-current financial assets					750 000

Information for the Austrian subsidiary accounting entity is from the financial statements, which have not yet been audited.

The table below shows equity as at 31 March 2024 and net profit/loss for the period from 1 April 2023 to 31 March 2024 of the subsidiary:

Legal name and the designation of the company in which the accounting entity	Preceding accounting period (April 2023 - March 2024)				
	Holdings of the Accounting entity in share capital in %	Holdings of the Accounting entity in voting rights in %	Value of the equity in which the accounting has allocated non-current financial assets	Profit or loss of the equity in which the accounting has placed non-current financial assets	Carrying value of the non-current financial asset
a	b	c	d	e	f
Subsidiaries					
Illichmann Castalloy GmbH, Austria	100	100	1 811 784	183 424	750 000
Total non-current financial assets					750 000

Information for the Austrian subsidiary accounting entity for current accounting period is from the financial statements, which have not yet been audited. Information for the preceding accounting period are already audited.

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3. Inventory

Inventory is insured against theft, fire and natural disaster up to EUR 400,000 (from 1 April 2023 to 31 March 2024: EUR 400,000). The Company did not create value adjustment to inventory, as majority of the inventories consists of aluminium and aluminium castings, which are not subject to value decrease.

The Company does not have inventory subject to the right of lien or with limited right of disposal.

4. Receivables

In this accounting period, the Company created value adjustments in the amount of EUR 278,127.53, of which the permanent write-off of the receivable was in the amount of EUR 1,630. In the previous accounting period, the Company did not create any value adjustments.

The Company has receivables secured by a lien. An overdraft from Tatra Banka, a.s. in the amount EUR 500,000 provided to the Company, to which a lien is established on receivables. The contract was signed on 8 April 2020. The lien on receivables in the NCRzp was registered on 29 April 2020. The account was opened as at 30 April 2020.

The ageing structure of receivables for the current and preceding accounting period is as follows:

	31 March 2025	31 March 2024
	EUR	EUR
Receivables due	3 480 521	6 929 721
Receivables overdue	830 879	843 040
Total	4 311 400	7 772 761

5. Financial accounts

Cash on hand, bank accounts, and securities are presented in financial accounts. The bank accounts are at the Company's full disposal.

Overview of items of financial accounts is shown in the following table:

	31 March 2025	31 March 2024
Cash on hand, stamps and vouchers	26 251	2 793
Current accounts at banks or in foreign bank	7 849	0
Deposit accounts at banks or in foreign bank	0	0
Cash in transit	0	200 000
Total	34 100	202 793

6. Accruals/deferrals

They include the following items:

	31 March 2025	31 March 2024
Prepaid expenses – short-term, out of it:	42 191	56 058
Other	42 191	56 058
Accrued income – short-term, out of it:	231 775	45 660
Other	231 775	45 660
Total	273 966	101 718

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G. INFORMATION ON DATA ON LIABILITIES AND EQUITY SIDE OF THE BALANCE SHEET**1. Equity**

Information on equity is provided in Parts C and P.

2. Provisions

Provisions for the current accounting period are shown in the table below:

a	Preceding accounting period (April 2024 – March 2025)				Balance as at 31 March 2025 EUR f
	Balance as at 1 April 2024 EUR b	Creation EUR c	Reversal (Use) EUR d	Reversal (release) EUR e	
Short-term provisions, including:	208 571	149 416	183 571	0	174 416
Other short-term provisions					
Vacation pay, including social security	47 320	28 187	47 320	0	28 187
Other short-term provisions total	47 320	28 187	47 320	0	28 187
Other short-term provisions					
Provision for quality	25 000	0	0	0	25 000
Provision for 14 th salary	109 251	96 129	109 251	0	96 129
Provision for audit of the financial statements and preparation of a tax return	27 000	25 100	27 000	0	25 100
Other short-term provisions total	161 251	121 229	136 251	0	146 229

Provision for quality was created in the amount of average external scrap for two months less scraps sold after the repair.

Provisions for the previous accounting period are shown in the table below:

a	Current accounting period (April 2023 – March 2024)				Balance as at 31 March 2024 EUR f
	Balance as at 1 April 2023 EUR b	Creation EUR c	Accounting (Use) EUR d	Accounting (Reversal) EUR e	
Short-term provisions, out of it:	22 264	47 320	22 264	0	47 320
Legal short-term provisions					
Vacation pay, including social security	22 264	47 320	22 264	0	47 320
Legal short-term provisions total	22 264	47 320	22 264	0	47 320
Other short-term provisions					
Provision for quality	25 000	0	0	0	25 000
Provision for 14 th salary	105 351	109 251	105 351	0	109 251
Provision for audit of the financial statements and preparation of a tax return	19 630	27 000	19 630	0	27 000
Other short-term provisions - total	149 981	136 251	124 981	0	161 251

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3. Liabilities

The structure of liabilities (except for bank loans) according to maturity is shown in the table below:

	31 March 2025	31 March 2024
Total long-term liabilities	400 253	511 077
Liabilities due over 5 years	76 669	121 613
Liabilities due within 1-5 years	323 584	389 464
Total short-term liabilities	2 176 156	4 830 222
Liabilities due within 1 year including	1 861 094	3 966 891
Liabilities overdue	315 062	863 331

The Company does not have any liability secured by the lien.

The structure of liabilities (except for bank loans, borrowings and returnable financial assistance, liabilities related to social fund, deferred tax liability and provisions) according to their remaining maturities as of 31 March 2025 is shown in the table below:

	Carrying value	Less than 1 year	1 – 5 years	More than 5 years
Trade liabilities to affiliated accounting entities	682 531	682 531	0	0
Trade liabilities within a participating interest, except for liabilities to affiliated accounting entities	0	0	0	0
Other trade liabilities	889 968	889 968	0	0
Net value of contract	0	0	0	0
Other liabilities to affiliated accounting entities	266 740	266 740	0	0
Other liabilities within a participating interest, except for liabilities to affiliated accounting entities	0	0	0	0
Other non-current liabilities	241 915	0	165 246	76 669
Long-term advance payments received	0	0	0	0
Long-term bills of exchange to be paid	0	0	0	0
Bonds issued	0	0	0	0
Other non-current liabilities	158 338	0	158 338	0
Liabilities to partners and association	0	0	0	0
Liabilities to employees	132 074	132 074	0	0
Liabilities related to social security	78 386	78 386	0	0
Tax liabilities and subsidies	0	0	0	0
Liabilities related to derivative transactions	0	0	0	0
Other liabilities	126 457	126 457	0	0
	2 576 409	2 176 156	323 584	76 669

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The structure of liabilities (except for bank loans, borrowings and returnable financial assistance, liabilities related to social fund, deferred tax liability and provisions) according to their remaining maturities as of 31 March 2024 is shown in the table below:

	Carrying value	Less than 1 year	1 – 5 years	More than 5 years
Trade liabilities to affiliated accounting entities	536 654	536 654	0	0
Trade liabilities within a participating interest, except for liabilities to affiliated accounting entities	0	0	0	0
Other trade liabilities	3 390 292	3 390 292	0	0
Net value of contract	0	0	0	0
Other liabilities to affiliated accounting entities	0	0	0	0
Other liabilities within a participating interest, except for liabilities to affiliated accounting entities	0	0	0	0
Other non-current liabilities	311 319	33 703	156 003	121 613
Long-term advance payments received	0	0	0	0
Long-term bills of exchange to be paid	0	0	0	0
Bonds issued	0	0	0	0
Other non-current liabilities	351 159	125 539	233 461	0
Liabilities to partners and association	0	0	0	0
Liabilities to employees	143 915	143 915	0	0
Liabilities related to social security	167 741	167 741	0	0
Tax liabilities and subsidies	419 407	419 407	0	0
Liabilities related to derivative transactions	0	0	0	0
Other liabilities	13 776	13 776	0	0
	5 334 263	4 831 027	389 464	121 613

The Company recognises finance lease from a financial lease of ZEISS BOSSELO X-ray machine. The amount of future payments divided into principal and finance charges by maturity is shown in the following overview:

Item designation	31 March 2025			31 March 2024		
	Up to one year inclusive	Maturity from one year to five years inclusive	More than five years	Up to one year inclusive	Maturity from one year to five years inclusive	More than five years
a	b	c	d	e	f	g
Principal	75 415	150 205	0	125 5390	225 620	0
Financial expense	15 447	19 728	0	15 447	19 728	0
Total	90 862	169 933	0	140 986	245 348	0

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4. Deferred tax liability/deferred tax asset

The calculation of the tax liability/deferred tax asset is presented in the table below:

Item designation	31 March 2025	31 March 2024
Temporary differences between the carrying value of assets and their tax base	11 036	1 874
- Deductible	0	0
- taxable	11 036	1 874
Temporary differences between the carrying value of liabilities and their tax base	(684 579)	(416 385)
- Deductible	(684 579)	(416 385)
- taxable	0	0
Tax loss carried forward for future periods	0	0
Possibility to claim unused tax deductions	0	0
Income tax rate (in %)	24%	21%
Deferred tax asset	161 650	87 047
Recognized deferred tax asset	0	0
Recorded as expense	0	0
Recorded in equity	0	0
Deferred tax liability	0	0
The change in deferred tax liability	0	0
Recorded as expense	0	0
Recorded in equity	0	0
Other	0	0

The Company did not account for the deferred tax asset, because it is not probable that the tax base, against which it could be offset, is achievable in the near future.

5. Social fund

The creation and drawing from the social fund during the accounting period are presented in the table below:

	31 March 2025	31 March 2024
Opening balance of social fund	7 036	4 214
Creation of social fund against expense	11 511	10 697
Creation of social fund from profit	0	0
Other creation of social fund	0	0
<i>Total creation of social fund</i>	<i>11 511</i>	<i>10 697</i>
<i>Drawing of social fund</i>	<i>10 414</i>	<i>7 875</i>
Closing balance of social fund	8 133	7 036

According to the Act on the Social Fund, part of the social fund must be created against expenses and part can be created from retained earnings. According to the Act on the Social Fund, the social fund is used to satisfy social, health, recreation, and other needs of employees.

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6. Bank loans

Bank loans are detailed in the table below:

Item designation	Currency	Annual interest in %	Maturity	The amount of principal in currency as at 31 March 2025	The amount of principal in currency as at 31 March 2024
a	b	c	d	e	f
Current bank loans					
VUB	EUR	0.00%	31.3.2025	0	44
Tatrabanka	EUR	4.31%	28.2.2025	447 465	481 475
Citibank current overdraft	EUR	EURIBOR+2.00%	16.8.2025	2 993 788	3 379 368
Total				3 441 253	3 860 887

The short-term bank loan at Tatrabanka is pledged by a lien.

The current bank loan is not secured by a lien however it is guaranteed by the ultimate consolidating company Alicon Castalloy Limited, through its bank CITI Bank Ltd., Pune. See also section E (a) for details.

7. Accruals/deferrals

Accruals/deferrals include the following items:

	31 March 2025	31 March 2024
Prepaid expenses - short-term, of which:	0	0
Other	0	0
Accrued income - short-term, of which:	0	0
Other	0	0
Total	0	0

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H. INFORMATION ON INCOME**1. Revenue from own work and merchandise**

Revenue from own work and merchandise according to the individual segments, i.e. types of products and services and main territories, are presented in the table below:

	AI castings		Merchandise		Services		Total	
	April 2024 – March 2025	April 2023 – March 2024	April 2024 – March 2025	April 2023 – March 2024	April 2024 – March 2025	April 2023 – March 2024	April 2024 – March 2025	April 2023 – March 2024
a	b	c	d	e	f	g	h	i
Slovak republic	363 382	401 248	61 600	2 570 790	18 074	8 811	443 056	2 980 849
Austria	3 406 522	4 514 133	114 801	801 395	(485 473)	228 573	3 035 850	5 544 101
Germany	332 254	448 226	204 574	0	787 760	0	1 324 588	448 226
Estonia	378 751	276 151	0	0	0	20 000	378 751	296 151
France	0	0	0	0	0	0	0	0
Croatia	45 877	86 533	0	0	0	0	45 877	86 533
Hungary	7 977 703	7 481 191	320 000	0	113 500	0	8 411 203	7 481 191
Ireland	0	0	0	0	0	0	0	0
Italy	575 684	204 327	0	0	(471)	80 965	575 213	285 292
Poland	0	0	0	0	3 481	0	3 481	0
The third countries	5 042 180	1 208 300	1 035 225	0	1 078 711	695 171	7 156 116	1 903 471
Total	18 122 353	14 620 109	1 736 200	3 372 185	1 515 582	1 033 520	21 374 135	19 025 814

2. Change in own work capitalized

A change in own work capitalized presented in the income statement is shown in the table below:

	April 2024 – March 2025	April 2023 – March 2024		A change in own work capitalised	
	Closing balance	Closing balance	Opening balance	April 2024 – March 2025	April 2023 – March 2024
a	b	c	d	e	f
Work in progress and semi-finished products	704 000	1 045 597	1 015 253	(341 597)	30 344
Finished goods	242 637	109 719	168 535	132 918	(58 816)
Total	946 637	1 155 316	1 183 788	(208 679)	(28 472)
A change in own work capitalized presented in the income statement				(208 679)	(28 472)

3. Capitalized costs, other operating income, financial income and extraordinary income

Overview of capitalized costs, other operating income, financial income and extraordinary income is presented in the table below:

	April 2024 – March 2025	April 2023 – March 2024
Other significant items of other operating income, out of it:	48 668	107 343
Sale of aluminium waste	22 634	20 961
Other	26 034	86 382
Financial income, out of it:	0	0
Exchange rate gains, out of it:	0	0
Exchange rate gains as at the balance sheet date	0	0
Other significant items of financial income, out of it:	0	0
Interest income	0	0

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2	0	2	2	8	7	8	1	6	5

4. Net turnover

Information on net turnover of the Company is shown in the table below. Classification of net turnover according to Article 2 (15) of the Act on Accounting according to individual types of products, merchandise and services or other activities of the accounting entity and main geographical markets is stated in Part H.1.

	April 2024 – March 2025	April 2023 – March 2024
Revenues from own products	18 122 353	14 620 109
Revenues from services provided	1 515 582	1 033 520
Revenues from merchandise	1 736 200	3 372 185
Other income related to ordinary activities	0	0
Total net turnover	21 374 135	19 025 814

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I. INFORMATION ON EXPENSES**1. Costs of services provided, other operating expenses, financial and extraordinary expenses**

Overview of costs of services provided, other operating expenses, financial and extraordinary expenses is presented in the table below:

	April 2024 – March 2025	April 2023 – March 2024
Costs of services provided	7 497 733	5 706 294
<i>Costs related to auditor, audit company, out of it:</i>	<i>25 991</i>	<i>27 000</i>
Audit of the individual financial statements	25 991	27 000
 <i>Other significant items of costs of services provided, out of it:</i>	 <i>7 471 742</i>	 <i>5 679 294</i>
Transport	665 597	447 475
Maintenance	134 876	112 569
Cost of moulds	294 362	223 044
Disposal of waste from production	53 575	54 476
Costs of ISO - TS	40 890	22 892
Non-material services	278 726	519 700
Cost of services provided to third parties	3 144 070	2 266 989
Reporting and revision costs	10 985	22 014
Phone and postal fees, internet	18 021	17 545
Care for employees	7 345	24 517
Rent	194 242	166 401
Advertising expenses	4 303	1 962
Services related to environment and fire security	3 026	3 062
Travel costs	36 728	27 239
Training of employees	6 842	2 414
Costs related to external control of moulds	70 707	92 378
Representation	20 045	22 879
Management fee, CEO	1 345 544	1 260 824
Leasing of employees	1 069 597	374 853
Legal, economic and other consulting	72 261	16 061
Other significant items of other operating expenses, out of it:	47 634	102 858
Insurance premium	44 975	39 513
Other	2 659	63 345
 Financial expenses, out of it	 389 656	 256 327
<i>Exchange rate losses, out of it:</i>	<i>44</i>	<i>4</i>
Exchange rate losses as at the balance sheet date	44	4
 <i>Other significant items of financial expenses, out of it:</i>	 <i>389 612</i>	 <i>256 323</i>
Interest expense	254 905	208 033
Fees for bank guarantee to the overdraft	60 994	0
Other	73 713	48 290

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2. Personnel expenses

	April 2024 – March 2025 EUR	April 2023 – March 2024 EUR
Wages	2 235 689	2 102 362
Other expenses related to dependent activities [employment]	0	0
Social insurance	553 446	532 325
Health insurance	252 407	211 208
DDS	53 996	49 349
Social security	71 524	60 352
Total	3 167 062	2 955 596

J. INFORMATION ON INCOME TAXES

A reconciliation of the effective tax rate is shown in the table below:

	April 2024- March 2025			April 2023 - March 2024		
	Tax base EUR	Tax EUR	Tax %	Tax base EUR	Tax EUR	Tax %
Profit (loss) before tax, out of which	1 151 749		100.00 %	1 991 848		100.00 %
Theoretical tax rate 21 %		241 867	21.00 %		418 288	21.00 %
Non-tax-deductible expenses				438 934	92 176	4.63 %
Income not subject to tax (including tax losses claimed during the period)	706 669	148 401	12.88 %	(340 456)	(71 496)	-3.59 %
Effect of deferred tax asset not recognized	(386 881)	(81 245)	-7.05 %			
Change of the income tax rate		0	0.00 %		0	0.00 %
Other						
Total	1 471 537	309 023	26.83 %	2 090 325	438 968	22.04 %
Current tax		309 023	26.83 %		438 968	22.04 %
Deferred tax		0	0.00 %		0	0.00 %
Total reported tax		309 023	26.83 %		438 968	22.04 %

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Other information on deferred taxes:

	April 2024 - March 2025	April 2023 - March 2024
	EUR	EUR
Amount of deferred tax receivable recognized in the current accounting period as an expense or income, arising from a change in the income tax rate	0	0
Amount of deferred tax liability recognized in the current accounting period as an expense or income, arising from a change in the income tax rate	0	0
Amount of a deferred tax asset recognized in the current accounting period, which relates to tax losses carried forward, unused tax deductions and other claims, as well as to temporary differences from previous accounting periods, in respect of which a deferred tax asset was not recognized in previous accounting periods	0	0
Amount of a deferred tax liability arising from the fact that part of a deferred tax asset recognized in previous accounting periods was not recognized in the current accounting period	0	0
Amount of carry forward of unused tax losses, unused tax deductions and other claims, and deductible temporary differences in respect of which a deferred tax asset was not recognized	684 579	416 385
Amount of deferred income tax related to items recorded directly to equity without being recorded in expense and income accounts	0	0

Since January 1, 2017, the income tax rate in the Slovak Republic is 21%. Since January 1, 2025, the income tax rate has increased to 24% for accounting entities with income (revenue) exceeding EUR 5,000,000.

K. INFORMATION ON DATA ON OFF-BALANCE SHEET ACCOUNTS

1. Leasehold property

Since 8 May 2010, the Company leases a warehouse for moulds from third parties. The rent for the period from 1 April 2024 to 31 March 2025 was in the amount of EUR 10,755 (in preceding period in the amount of EUR 9,685).

From 1 July 2023, the Company has leased additional storage space for third-party moulds. The rent for the period from 1 July 2024 to 31 March 2025 was EUR 16,560 (in preceding period: EUR 12,420).

Since 8 May 2010, the Company leases waste containers. The rent for the period from 1 April 2024 to 31 March 2025 was in the amount of EUR 511 (in preceding period EUR 630).

Since 8 May 2010, the Company pays fees to suppliers of technical gases for the lease of bottles. Total costs for the lease represent the amount of EUR 8,828 for the period from 1 April 2024 to 31 March 2025 (in preceding period EUR 6,527).

The Company leases mats due to demanding maintenance. The rent for the period from 1 April 2024 to 31 March 2025 amounted to EUR 2,813 (in preceding period EUR 2,435).

The Company leases copy machines. The rent for the period from 1 April 2024 to 31 March 2025 was in the amount of EUR 1,700 (in preceding period EUR 1,542).

The rent of structures, halls and lands was in total amount EUR 142,188 in period from 1 April 2024 to 31 March 2025 (in preceding period EUR 132,054).

The Company's rent of accommodation premises for its employees for the period from 1 April 2024 to 31 March 2025 were in the amount of EUR 6,125 (in preceding period EUR nil).

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L. INFORMATION ON OFF-BALANCE SHEET ASSETS AND OFF-BALANCE SHEET LIABILITIES**1. Other financial commitments**

Since 2013, the Company has concluded framework contract with the company Hydro Aluminium to supply aluminium on quarterly basis. Currently, the Company has contracted 600 tons from January till December 2025.

Contract for rent of real estate from the company Neuman Aluminium Fließpresswerk Slovakia s.r.o. is signed for indefinite period, with the notice period of 6 months. Liability for the notice period is in the amount of EUR 71,094.

Other lease contracts are non-significant.

2. Contingent liabilities

Many parts of Slovak tax legislation remain untested in practice and there is uncertainty about the interpretation that the tax authorities may apply in several areas. The effect of this uncertainty cannot be quantified and will only be resolved as legislative precedents are set or when the official interpretations of the authorities are available.

M. INFORMATION ON INCOME AND EMOLUMENTS OF MEMBERS OF THE STATUTORY BODIES, SUPERVISORY BODIES, AND OTHER BODIES OF THE ACCOUNTING ENTITY

Gross payments to members of the Company's statutory bodies for their activities for the Company during the accounting period amounted to EUR 0 (in preceding accounting period EUR 0).

N. INFORMATION ON THE ACCOUNTING ENTITY'S TRANSACTIONS WITH RELATED PARTIES

Illichmann Castalloy GmbH, Laxenburgerstrasse 15, Vienna 1100, Austria, subsidiary

alicon Holding GmbH, Laxenburgerstrasse 15, Vienna 1100, Austria, parent company

The Company carried out the following transactions with subsidiaries, parent company and related parties during the current and previous accounting periods:

Subsidiary/Parent company	Transaction type (code)	Value of the transaction	
		April 2024 – March 2025	April 2023 – March 2024
a	b	c	d
Subsidiary			
sales of castings, cores, moulds, patterns and moulds, services, goods and materials	02	2 559 906	4 239 631
purchase of property, plant and equipment, goods and services	01	300 113	266 483
interest income from loans	11	0	0
Parent company			
interest income from loan	11	0	0

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Other related parties

Alicon Binola India

sale of castings, cores, molds, models and ingots,
services, goods and materials

02 21 540 48 943

Alicon Chinchwad India

sale of castings, cores, molds, models and ingots,
services, goods and materials

02 640 2 900

Alicon Shikrapur India

sale of castings, cores, molds, models and ingots,
services, goods and materials

02 37 780 45 980

purchase of tangible assets, goods and services

01 1 410 544 1 030 824

bank guarantee fee

11 60 994 32 522

Code according to type of the transaction:

01 – purchase

02 – sale

11 – other transaction

Assets and liabilities related to transactions with the sisters accounting entities are shown in the table below:

	31 March 2025 EUR	31 March 2024 EUR
Trade receivables	0	0
Other intercompany receivables within consolidated group	254 320	0
Total assets	254 320	0
Other non-current liabilities (long-term interest-bearing loan)	0	0
Trade liabilities	299 806	510 475
Total liabilities	299 806	510 475

Assets and liabilities resulting from transactions with other related companies within the Group are shown in the table below:

	31 March 2025 EUR	31 March 2024 EUR
Trade receivables		
Alicon Shikrapur	10 517	502 276
Atlas Castalloy	650	650
Alicon Binola	8 007	52 242
Alicon Chinchwad	0	3 305
Other receivables within the Group	0	0
Total assets	19 174	558 473
Other liabilities within the Group	266 740	0
Trade liabilities	115 985	26 155
Total liabilities	382 725	26 155

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Transactions with key management personnel

Key management personnel are persons having authority and responsibility for planning, directing, and controlling the activities of the accounting entity. The key management is formed by statutory representatives.

O. INFORMATION ON EVENTS OCCURRING BETWEEN THE BALANCE SHEET DATE AND THE DATE OF PREPARATION OF FINANCIAL STATEMENTS

No events that would require a disclosure in the financial statements for the year ended 31 March 2025 occurred after 31 March 2025 until the day of preparation of the financial statements.

P. INFORMATION ON EQUITY

The movements of equity during the accounting period are presented in the table below:

Equity item a	Current accounting period				Balance as at 31 March 2025 f
	Balance as at 1 April 2024 b	Additions c	Disposals d	Transfers e	
Share capital	5 000	0	0	0	5 000
Share capital	5 000	0	0	0	5 000
Change in share capital	0	0	0	0	0
Unpaid share capital	0	0	0	0	0
Share premium	0	0	0	0	0
Other capital funds	1 750 220	0	0	0	1 750 220
Legal reserve funds	500	0	0	0	500
Legal reserve fund (non-distributable fund)	500	0	0	0	500
Reserve fund for own shares and own ownership interests	0	0	0	0	0
Other funds created from profit	0	0	0	0	0
Statutory funds	0	0	0	0	0
Other funds	0	0	0	0	0
Differences from revaluation	0	0	0	0	0
Differences from revaluation of assets and liabilities	0	0	0	0	0
Investment revaluation reserves	0	0	0	0	0
Differences from revaluation in the event of a merger, amalgamation into a separate	0	0	0	0	0
Net profit/loss of previous years	728 851	0	0	1 552 880	2 281 731
Retained earnings from previous years	2 052 730	0	0	1 552 880	3 605 610
Accumulated losses from previous years	(1 323 879)	0	0	0	(1 323 879)
Net profit/loss for the accounting period	1 552 880	842 726	0	(1 552 880)	842 726
Total	4 037 451	842 726	0	1 552 880	4 880 177

Share capital did not change during accounting period.

Proposed distribution of profit for the period from 1 April 2024 to 31 March 2025 is as follows: transfer to the account of retained earnings from previous years in the amount of EUR 842,726. The legal reserve fund has already attained the maximum limit of 10% stipulated in the legislation, no mandatory contribution is required.

Loss in the amount of EUR 1,552,880 for the preceding reporting period (1 April 2023 to 31 March 2024) was recognised in line with the decision of shareholder as of 13 March 2025 on account of retained earnings from previous years.

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A shareholder loan from 2010 was capitalized under other capital funds in the amount of EUR 1,750,000 that was used for the purchase of property, plant and equipment and the establishment of the subsidiary.

The movements of equity during the accounting period are presented in the table below:

Equity item a	Current accounting period				Balance as at 31 March 2025 f
	Balance as at 1 April 2024 b	Additions c	Disposals d	Transfers e	
Share capital	5 000	0	0	0	5 000
Share capital	5 000	0	0	0	5 000
Change in share capital	0	0	0	0	0
Unpaid share capital	0	0	0	0	0
Share premium	0	0	0	0	0
Other capital funds	1 750 220	0	0	0	1 750 220
Legal reserve funds	500	0	0	0	500
Legal reserve fund (non-distributable fund)	500	0	0	0	500
Reserve fund for own shares and own ownership interests	0	0	0	0	0
Other funds created from profit	0	0	0	0	0
Statutory funds	0	0	0	0	0
Other funds	0	0	0	0	0
Differences from revaluation	0	0	0	0	0
Differences from revaluation of assets and liabilities	0	0	0	0	0
Investment revaluation reserves	0	0	0	0	0
Differences from revaluation in the event of a merger, amalgamation into a separate	0	0	0	0	0
Net profit/loss of previous years	(515 081)	0	0	1 243 931	(728 851)
Retained earnings from previous years	808 799	0	0	1 243 931	2 052 729
Accumulated losses from previous years	(1 323 879)	0	0	0	(1 323 880)
Net profit/loss for the accounting period	1 243 931	1 552 880	0	(1 243 931)	1 552 880
Total	2 484 571	1 552 880	0	0	4 037 451

The share capital was fully paid up.

Profit for the period from 1 April 2023 to 31 March 2024 in the amount of EUR 1,552,880 was recognised as retained earnings from previous years.

Settlement of the accounting profit	April 2023 – March 2024
From the legal reserve fund	0
From statutory and other funds	0
From retained earnings from previous years	1 552 880
Settlement of loss by partners	0
Transfer to accumulated loss from previous years	0
Other	0
Total	1 552 880

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Q. CASH FLOW STATEMENT

	April 2024 – March 2025 EUR	April 2023 – March 2024 EUR
Cash flow from operating activities		
Cash generated from operations	1 949 999	2 202 713
Interest paid	(254 904)	(208 033)
Interest received	0	0
Income tax paid	(590 952)	(475 549)
Dividends paid	0	0
Cash flow before items of exceptional size or incident	1 104 143	1 519 131
Proceeds relating to items of exceptional size or incident	0	0
Net cash flow from operating activities	1 104 143	1 519 131
Cash flows from investing activities		
Purchase of non-current assets	(694 111)	(2 073 923)
Proceeds from sale of non-current assets	0	0
Purchase of investments	0	0
Dividends received	0	0
Net cash flow from investing activities	(694 111)	(2 073 923)
Cash flow from financing activities		
Proceeds from issuance of share capital	0	0
Proceeds from loans	0	0
Proceeds from borrowings	0	0
Dividends paid	0	0
Investment income	0	0
Repayment of received loans	0	0
Repayment of received borrowings	0	0
Lease payments	(159 091)	(39 613)
Net cash flow from financing activities	(159 091)	(39 613)
Net (decrease) increase in cash and cash equivalents	250 941	(594 405)
Cash and cash equivalents at the beginning of year	(3 658 094)	(3 063 689)
Cash and cash equivalents at the end of year	(3 407 153)	(3 658 094)

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Cash generated from operations

	April 2024 – March 2025 EUR	April 2023 – March 2024 EUR
Net profit (before interest, tax and extraordinary items)	1 406 653	2 199 881
Adjustments for non-monetary transactions:		
Depreciation of property, plant and equipment and amortization of intangible assets	585 589	367 412
Value adjustment to receivables	278 128	0
Asset activation	0	0
Value adjustment to non-current financial assets	0	0
Unrealized exchange rate losses	43	4
Unrealized exchange rate gains	0	0
Provisions	(34 155)	36 326
Lost (gain) on sale of non-current assets	0	0
Other non-monetary transactions	0	0
Operating profit before working capital changes	2 236 258	2 603 623
Changes in working capital		
Decrease (increase) in trade and other receivables (including accruals/deferrals of assets)	3 105 887	(3 051 754)
Decrease (increase) inventory	(973 331)	(395 896)
(Decrease) increase in liabilities (including accruals/deferrals of liabilities)	(2 418 815)	3 046 740
Cash generated from operations	1 949 999	2 202 713

Cash

Cash is defined as cash on hand, equivalents of cash on hand, cash in current bank accounts, overdraft facility, and part of the balance of the cash in transit account tied to the transfer between the current account and petty cash or between two bank accounts.

Cash equivalents

Cash equivalents are defined as current financial assets that are readily convertible to a known amount of cash, which, as of the balance sheet date, do not entail the risk that their value will change considerably during the next three months, e.g. term deposits in bank accounts with a maximum of a three-month notice, liquid securities held for trading, and priority shares acquired by the accounting entity, which are due within three months of the balance sheet date.

Illichmann Castalloy s. r. o.
Summary of movements of non-current assets
31 March 2024

Designation	Initial measurement (Acquisition cost/Conversion cost)				Accumulated amortization/depreciation/Value adjustments				Carrying value	
	1 Apr 2023		Increases		Decreases		Transfers		1 Apr 2023	31 Mar 2024
	EUR	EUR	EUR	EUR	EUR	EUR	EUR	EUR	EUR	EUR
Capitalized development costs	0	0	0	0	0	0	0	0	0	0
Software	109 573	52 377	0	0	161 950	0	0	116 413	0	45 537
Valuable rights	0	0	0	0	0	0	0	0	0	0
Goodwill	0	0	0	0	0	0	0	0	0	0
Other non-current intangible assets	0	0	0	0	0	0	0	0	0	0
Acquisition of non-current intangible assets	0	0	0	0	0	0	0	0	0	0
Advance payments made for non-current intangible assets	0	0	0	0	0	0	0	0	0	0
Non-current intangible assets - total	109 573	52 377	0	0	161 950	0	0	116 413	0	45 537
Land	0	0	0	0	0	0	0	0	0	0
Structures	75 716	200 710	0	0	276 426	0	0	44 710	34 962	231 716
Individual movable assets and sets of movable assets	4 461 313	1 661 463	25 344	22 657	6 120 089	3 614 778	356 616	3 918 337	846 535	2 201 752
Perennial crops	0	0	0	0	0	0	0	0	0	0
Livestock	0	0	0	0	0	0	0	0	0	0
Other property, plant and equipment	0	0	0	0	0	0	0	0	0	0
Acquisition of property, plant and equipment	37 653	22 508	0	-22 657	37 504	0	0	0	37 653	37 504
Advance payments made for property, plant and equipment	0	727 785	610 313	0	117 472	0	0	0	0	117 472
Property, plant and equipment - total	4 574 682	2 612 466	635 657	0	6 551 491	3 655 532	360 572	3 963 047	919 150	2 588 444
Shares and ownership interests in affiliated accounting entities	750 000	0	0	0	750 000	0	0	0	750 000	750 000
Shares and ownership interests with a participating interest other than those in affiliated accounting entities	0	0	0	0	0	0	0	0	0	0
Other available-for-sale securities and ownership interests	0	0	0	0	0	0	0	0	0	0
Loans to affiliated accounting entities	0	0	0	0	0	0	0	0	0	0
Loans within a participating interest other than those to affiliated accounting entities	0	0	0	0	0	0	0	0	0	0
Other loans	0	0	0	0	0	0	0	0	0	0
Debt securities and other non-current financial assets	0	0	0	0	0	0	0	0	0	0
Loans and other non-current financial assets with remaining maturity of up to one year	0	0	0	0	0	0	0	0	0	0
Bank accounts with notice period exceeding one year	0	0	0	0	0	0	0	0	0	0
Acquisition of non-current financial assets	0	0	0	0	0	0	0	0	0	0
Advance payments made for non-current financial assets	0	0	0	0	0	0	0	0	0	0
Non-current financial assets - total	750 000	0	0	0	750 000	0	0	0	750 000	750 000
Non-current assets - total	5 434 255	2 664 843	635 657	0	7 463 441	3 765 105	367 412	53 057	1 669 150	3 383 981

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4	4	9	3	4	2	0	3		

4	4	9	3	4	2	0	3

2	0	2	2	8	7	8	1	6	5

Illichmann Castalloy s. r. o.

Summary of movements of non-current assets

31 March 2025

Designation	Initial measurement (Acquisition cost/Conversion cost)				Accumulated amortization/depreciation/Value adjustments				Carrying value	
	1 Apr 2024	Increases	Decreases	Transfers	1 Apr 2024	Increases	Decreases	Transfers	1 Apr 2024	31 Mar 2025
	EUR	EUR	EUR	EUR	EUR	EUR	EUR	EUR	EUR	EUR
Capitalized development costs	0	0	0	0	0	0	0	0	0	0
Software	161 950	0	0	0	116 413	13 094	0	0	45 537	32 443
Valuable rights	0	0	0	0	0	0	0	0	0	0
Goodwill	0	0	0	0	0	0	0	0	0	0
Other non-current intangible assets	0	0	0	0	0	0	0	0	0	0
Acquisition of non-current intangible assets	0	0	0	0	0	0	0	0	0	0
Advance payments made for non-current intangible assets	0	0	0	0	0	0	0	0	0	0
Non-current intangible assets - total	161 950	0	0	0	116 413	13 094	0	0	45 537	32 443
Land	0	0	0	0	0	0	0	0	0	0
Structures	276 426	137 982	0	23 104	44 710	18 141	0	0	231 716	374 661
Individual movable assets and sets of movable assets	6 120 089	673 601	269 245	14 400	3 918 337	554 354	269 245	0	2 201 752	2 335 399
Perennial crops	0	0	0	0	0	0	0	0	0	0
Livestock	0	0	0	0	0	0	0	0	0	0
Other property, plant and equipment	0	0	0	0	0	0	0	0	0	0
Acquisition of property, plant and equipment	37 504	0	0	-37 504	0	0	0	0	37 504	0
Advance payments made for property, plant and equipment	117 472	0	117 472	0	0	0	0	0	117 472	0
Property, plant and equipment - total	6 551 491	811 583	386 717	0	3 963 047	572 495	269 245	0	2 588 444	2 710 060
Shares and ownership interests in affiliated accounting entities	750 000	0	0	0	0	0	0	0	750 000	750 000
Shares and ownership interests with a participating interest other than those in affiliated accounting entities	0	0	0	0	0	0	0	0	0	0
Other available-for-sale securities and ownership interests	0	0	0	0	0	0	0	0	0	0
Loans to affiliated accounting entities	0	0	0	0	0	0	0	0	0	0
Loans within a participating interest other than those to affiliated accounting entities	0	0	0	0	0	0	0	0	0	0
Other loans	0	0	0	0	0	0	0	0	0	0
Debt securities and other non-current financial assets	0	0	0	0	0	0	0	0	0	0
Loans and other non-current financial assets with remaining maturity of up to one year	0	0	0	0	0	0	0	0	0	0
Bank accounts with notice period exceeding one year	0	0	0	0	0	0	0	0	0	0
Acquisition of non-current financial assets	0	0	0	0	0	0	0	0	0	0
Advance payments made for non-current financial assets	0	0	0	0	0	0	0	0	0	0
Non-current financial assets - total	750 000	0	0	0	0	0	0	0	750 000	750 000
Non-current assets - total	7 463 441	811 583	386 717	0	4 079 460	585 589	269 245	0	3 383 981	3 492 503

Annual report for the year ended 31 March 2025

Illichmann Castalloy s.r.o. (hereafter referred to as „the Company“) was established on 6 August 2009 and was registered in the Commercial Register on 28 August 2009 under the trade name Investment Project Phoenix, spol. s r.o. (Commercial Register of the District Court Bratislava I in Bratislava, Section Sro, file 60111/B). The identification number (IČO) of the Company is 44 934 203.

On 16 March 2010, a change of trade name from Investment Project Phoenix, spol. s r.o. to Illichmann Castalloy s.r.o. and a change of shareholder from CCS Consulting, s.r.o. to Alicon Holding GmbH was registered, based on the decision of a sole shareholder of the Company from 24 February 2010 about the approval of transfer of shares. On 30 April 2010, a change of seat of the Company from Tomášikova 50/B, 831 04 Bratislava to Partizánska 81, 966 81 Žarnovica and a change of shareholders' name from Alicon Holding GmbH to alicon Holding GmbH was registered. Due to the change of the Company's seat, the registration document was transferred from the District Court Bratislava I to the District Court Banská Bystrica which, with effect from 30 April 2010, became the locally authorized court, Section Sro, file 18388/S.

The registered office of the Company is at Partizánska 81 in Žarnovica, Slovak Republic.

The principal activities of the Company are the production and sale of:

- purchase of goods for the purpose of their sale to the final consumer (retail) or other trade operator (wholesale)
- advertising and marketing services
- commercial brokerage
- intermediary activities in services
- consulting in business, economy and organizational tasks
- rental of real estate associated with the provision of non-basic rent-related services
- factoring and forfaiting
- rental of movable property
- bookkeeping
- production and metallurgical processing of non-ferrous metals and products thereof
- production and metallurgical processing of iron and steel
- design and production of moulds
- simple metal processing

The principal activities of the Company are the production and metallurgical processing of non-ferrous metals (aluminium) and products made from them, the purchase of goods for the purpose of selling them to other business operators (wholesale), and the design and production of moulds.

The sole shareholder of the Company:

- alicon Holding GmbH, Vienna, Austria

Share capital: EUR 5,000 Repaid: EUR 5,000

The Company recognises revenue in the total amount of EUR 21,682,163 for the year ending 31 March 2025, and in the preceding period in the total amount of EUR 19,170,185, which after translation represents an increase of 13.10% in total. Sale of castings, moulds, cores and models increased by 23.95% after translation from EUR 14,620,109 as at 31 March 2024 to EUR 18,122,353 for the year ended 31 March 2025.

The revenue structure was as follows (in EUR):	April 2024 – March 2025	April 2023 – March 2024
Aluminium castings	18 122 353	14 620 109
Sand moulds and cores	0	0
Models	0	0
Merchandise	1 736 200	3 372 185
Services	1 515 582	1 033 520
Change in own work capitalized	-208 679	(28 472)
Other operating income	97 781	172 843
Financial income	0	0
Total	21 263 237	19 170 185

The breakdown of sales for own products by production method is in the following table (in EUR):

	April 2024 – March 2025	April 2023 – March 2024
mould and sand castings	3 863 543	5 861 694
low pressure castings	14 258 810	8 758 415
sand moulds and cores	0	0
models	0	0
Total	18 122 353	14 620 109

For the year ended 31 March 2025, the Company sold the most of its own castings, cores, moulds and models to Hungary - in the amount of EUR 7,977,703; in the preceding period, the Company sold its own castings, cores, moulds and models to Hungary in the amount of EUR 7,481,191, which represents an increase of 6.64%. The most significant increase in sales of own products from EUR 1,208,300 to EUR 5,042,180 was sales to Great Britain, which represents increase by 317.30%. The third most important sale was the sale of castings, cores, moulds and models to Austria, which represents a decrease of 24.54% after translation from EUR 4,514,133 in the preceding period to the amount of EUR 3,406,521 in the year ended 31 March 2025.

The most significant decrease by 46.98% after translation in the sale of castings to Croatia, from EUR 86,533 in the previous period to EUR 45,877. There was a decrease in the sale of castings to Germany from EUR 448,226 in the preceding period to EUR 332,254, which represents a decrease of 25.87% after translation.

Sale of goods decreased approximately by 51.48% from EUR 3,372,185 in the previous accounting period to EUR 1,736,200 in the year ended 31 March 2025.

Revenue from the sale of services in the year ended 31 March 2025 increased by approximately 46.64% from EUR 1,033,520 to EUR 1,515,582 compared to the preceding accounting period.

The cost structure was as follows (in EUR):

	April 2024 – March 2025	April 2023 – March 2024
consumption, of material, energy and other non-storable supplies	7 443 522	6 062 085
services	7 497 733	5 706 293
Total personnel expenses	3 167 062	2 955 596
Other operating expenses	990 773	549 464
Financial expenses	328 662	256 327
Merchandise expenses	1 102 663	1 648 572
Income tax	309 023	438 968
Total	20 839 438	17 617 305

The Company did not acquire intangible assets in the year ended 31 March 2025. In the previous period, intangible assets in the amount of EUR 52,377 were acquired.

In the year ended 31 March 2025, the Company acquired property with a total value of EUR 849,086. The largest investments included the procurement of tools in the amount of EUR 354,315, BOGE compressor in the amount of EUR 100,580 and delivery with installation of reinforcing profiles for the supporting structures of the halls worth a total of EUR 95,396.

In the year ended 31 March 2024, the Company acquired property with a total value of EUR 1,912,395. The largest investments included the procurement of pouring machine LPM in the total amount of EUR 676,490, a Zeiss Bosello X-ray device in the total amount of EUR 365,399 and a local source for electricity generation in the total amount of EUR 351,200.

The General meeting will decide on the profit/loss for the year ended 31 March 2025. The proposal will be transfer of the profit to the retained earnings previous years. The Company intends to invest approximately EUR 200,000 in assets in the financial year April 2025 - March 2026.

The Company's revenue from the sale of its own products, goods and services for the financial year April 2025 - March 2026 are budgeted at approximately EUR 12 million with a budgeted number of 100 employees.

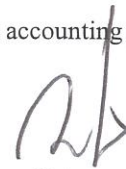
The Company holds the ISO 9001 certificate, the ISO TS 16949 certificate, ISO 14001 certificate and TISAX certificate.

The Company continues to pay increased attention to customer requirements, the quality of its products, optimization of the production process and costs.

Additional information

1. The accounting entity did not capitalize any research and development costs in the year ended 31 March 2025.
2. The accounting entity does not have an organizational unit located abroad.
3. In the year ended 31 March 2025, the accounting entity did not acquire its own shares, temporary certificates and business shares and shares of other companies.
4. The Company is not aware of any environmental burdens.
5. The Company is not aware of any events that occurred after the end of the accounting period.

In Žarnovica on 25 September 2025



Andreas Heim, statutory representative

Attachments:

1. financial statements as at 31 March 2025
2. notes to the financial statements as at 31 March 2025
3. auditors' report as at 31 March 2025