

IFRS Core Tools®

# Good Group (International) Limited – IFRS 18

Unaudited interim condensed  
consolidated financial statements

30 June 2027

International GAAP®



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## Abbreviations and key

The following styles of abbreviation are used in these International GAAP® Illustrative Financial Statements:

|                                                          |                                                                                                                                                                                                   |
|----------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| IAS 33.41                                                | International Accounting Standard No. 33, paragraph 41                                                                                                                                            |
| IFRS 18.BC13                                             | International Financial Reporting No. 18, Basis for Conclusions, paragraph 13                                                                                                                     |
| IFRS 2.44                                                | International Financial Reporting Standard No. 2, paragraph 44                                                                                                                                    |
| SIC 29.6                                                 | Standing Interpretations Committee Interpretation No. 29, paragraph 6                                                                                                                             |
| IFRIC 5.6                                                | IFRS Interpretations Committee (formerly IFRIC) Interpretation No. 5, paragraph 6                                                                                                                 |
| IFRS 9.IG.G.2                                            | International Financial Reporting Standard No. 9 - Guidance on Implementing IFRS 9 - Section G: Other, paragraph G2                                                                               |
| IAS 32.AG3                                               | International Accounting Standard No. 32 - Appendix A-Application Guidance, paragraph AG3                                                                                                         |
| Commentary on IFRS accounting standards                  | The commentary explains how the requirements of IFRS accounting standards have been implemented in arriving at the illustrative disclosure                                                        |
| Commentary on climate-related matters                    | The commentary explains how the impact from climate change has been considered in preparing the illustrative financial statements and what factors an entity may need to consider in this regard. |
| Commentary on macroeconomic and geopolitical uncertainty | The commentary explains which issues an entity may need to consider in relation to the current macroeconomic and geopolitical uncertainty.                                                        |
| GAAP                                                     | Generally Accepted Accounting Principles/Practice                                                                                                                                                 |
| IFRS® Accounting Standards                               | IFRS accounting standards issued by the IASB                                                                                                                                                      |
| IASB®                                                    | International Accounting Standards Board                                                                                                                                                          |
| IAS®                                                     | International Accounting Standards                                                                                                                                                                |
| IFRS Interpretations Committee                           | IFRS Interpretations Committee (the Committee)<br>(formerly International Financial Reporting Interpretations Committee (IFRIC®))                                                                 |
| SIC®                                                     | Standing Interpretations Committee                                                                                                                                                                |
| IFRIC interpretations                                    | Interpretations by the IFRS Interpretations Committee (formerly IFRIC)                                                                                                                            |
| SIC Interpretations                                      | Interpretations by the SIC                                                                                                                                                                        |

# Introduction

This publication contains an illustrative set of interim condensed consolidated financial statements for Good Group (International) Limited (the parent) and its subsidiaries (the Group) that is prepared in accordance with IFRS accounting standards for the six months ended 30 June 2027. The Group is a fictitious, large publicly listed manufacturing company. The parent company is incorporated in a fictitious country in Europe. The presentation currency of the Group is the euro (€).

These interim financial statements have been prepared in accordance with IAS 34 *Interim Financial Reporting* and should be read in conjunction with the Group's annual financial statements as at 31 December 2026.

This version of Good Group reflects the adoption of IFRS 18 *Presentation and Disclosure in Financial Statements*, which is effective for annual reporting periods beginning on or after 1 January 2027 and replaces IAS 1 *Presentation of Financial Statements*.

As this is the first period in which IFRS 18 is applied, the presentation of the primary financial statements reflects the headings and subtotals required by IFRS 18. Accordingly, the requirements in paragraph 10 of IAS 34 to retain the headings and subtotals included in the most recent annual financial statements have not been applied (paragraph C4 of IFRS 18).

While much of IAS 1 was carried forward to IFRS 18 (or to IAS 8 renamed *Basis of Preparation of Financial Statements*) with only limited wording changes, IFRS 18 introduces several new requirements that are expected to impact the presentation and disclosure of most entities. These new requirements include:

- Requirements to classify all income and expenses included in the statement of profit or loss into one of five categories and to present two new mandatory subtotals
- Disclosures about certain non-GAAP measures ('management-defined performance measures' or 'MPMs'), in a single note to the financial statements
- Enhanced guidance on the aggregation and disaggregation of information across all the primary financial statements and the notes

To implement these requirements, it is expected that entities will need to make changes to their data collection processes, information systems and their financial statement close process. In some cases, the requirements are also expected to trigger reviews of remuneration policies and debt covenants that are currently linked to IAS 1 profit or loss metrics, which will require negotiations with relevant stakeholders. It is likely that identifying MPMs, and providing the required disclosures, will necessitate more collaboration between an entity's financial reporting, legal and investor relations teams (among others) than is currently the norm.

For additional information on IFRS 18, please refer to our publications, [Applying IFRS - A closer look at IFRS 18 \(Updated July 2026\)](#) and [IFRS Developments Issue 248: IFRS 18-Agenda decisions](#).

## Objective

This set of illustrative financial statements is one of many produced by EY to assist in the preparation of financial statements. The illustrative financial statements are intended to reflect transactions, events and circumstances that we consider to be most common for a broad range of entities across a wide variety of industries. Certain disclosures are included in these financial statements for illustrative purposes even though they may be regarded as items or transactions that are not material for Good Group. Similarly, the primary financial statements may include line items that could be aggregated under IFRS 18. However, for the purposes of the illustration, these line items are, in some cases, presented separately in the current financial statements. Based on the circumstances of an entity, further disaggregation may be necessary in some cases.

## How to use these illustrative financial statements to prepare entity-specific disclosures

Users of this publication are encouraged to prepare entity-specific disclosures. Transactions and arrangements other than those applicable to the Group may require additional disclosures. It should be noted that the illustrative financial statements of the Group are not designed to satisfy any stock market or country-specific regulatory requirements, nor is this publication intended to reflect disclosure requirements that apply mainly to regulated or specialised industries.

Notations shown in the right-hand margin of each page are references to paragraphs in IFRS accounting standards that describe the specific disclosure requirements. Commentaries are provided to explain the basis for the disclosure or to address alternative disclosures not included in the illustrative financial statements. If questions arise as to the requirements in IFRS accounting standards, it is essential to refer to the relevant source material and, where necessary, to seek appropriate professional advice.

## Improving disclosure effectiveness

Terms such as 'disclosure overload' and 'cutting the clutter' and more precisely 'disclosure effectiveness', describe a problem in financial reporting that has become a priority issue for the International Accounting Standards Board (IASB or Board), local standard setters, and regulatory bodies. The growth and complexity of financial statement disclosure is also drawing significant attention from financial statement preparers, and most importantly, the users of financial statements.

Even though there is no formal definition of 'disclosure overload', from the different discussions and debates among stakeholders, two common themes have emerged, namely: financial statements structure and tailoring, including materiality.

Entities should consider using alternative structures that they may find more effective in permitting users to obtain the relevant information more easily. This may involve reorganising the notes according to their nature and perceived importance. By structuring the notes according to their nature and perceived importance, users may find it easier to extract the relevant information. An example of such an alternative structure for an annual set of financial statements is applied in [Good Group \(International\) Limited - An Alternative Format](#), which can be a useful tool for entities to explore ways to enhance the effectiveness of their financial statement disclosures. Entities may find that alternative structures provide enhanced disclosure effectiveness in their specific situation. Entities should carefully assess their entity-specific circumstances and the preferences of the primary users before deciding on a particular structure for the notes.

Applying the concept of materiality requires judgement, in particular, in relation to matters of presentation and disclosure, and inappropriate application of the concept may be another cause of the perceived disclosure overload problem. IFRS accounting standards contain a set of minimum disclosure requirements which, in practice, are too often complied with without consideration of the information's relevance for the specific entity. That is, if the transaction or item is immaterial to the entity, then it is not relevant to users of financial statements, in which case, IFRS accounting standards do not require the item to be disclosed in accordance with paragraph 23 of IAS 34. If immaterial information is included in the financial statements, the amount of information may potentially reduce the transparency and usefulness of the financial statements as the material, and thus relevant information, loses prominence.

IFRS Practice Statement 2 *Making Materiality Judgements* provides practical guidance and examples that entities may find helpful when deciding whether information is material. The Practice Statement also provides guidance on how to make materiality judgements specific for interim reporting. Entities are encouraged to consider it when making materiality judgements.

As explained above, the primary purpose of these interim condensed consolidated financial statements is to illustrate how the most commonly applicable disclosure requirements in IAS 34 can be met. Therefore, they include disclosures that may, in practice, be deemed not material to Good Group. It is essential that entities consider their particular circumstances in determining which disclosures to include. These illustrative interim condensed consolidated financial statements are not intended to act as guidance for making the materiality assessment; they must always be tailored to ensure that an entity's financial statements reflect and portray its specific circumstances and its own materiality considerations. Only then will the financial statements provide decision-useful financial information.

Furthermore, entities should consider the requirements in IAS 34 when determining the materiality of the interim condensed consolidated financial statements for the purposes of deciding how to recognise, measure, classify, or disclose an item. The materiality judgements at interim dates may differ from those at year-end.

## Illustrative financial statements

We provide a number of industry-specific illustrative financial statements and illustrative financial statements addressing specific circumstances that you may consider. The entire series of illustrative financial statements comprises:

- IFRS 18 version
  - [Good Group \(International\) Limited](#)
  - [Good Real Estate Group \(international\) Limited](#)
  - [Good Group \(International\) Limited - Alternative Format](#)
  - Good Group (International) Limited - Interim condensed
- IAS 1 version
  - [Good Group \(International\) Limited](#)
  - [Good Group \(International\) Limited - Alternative Format](#)
  - [Good Group \(International\) Limited - Interim condensed](#)
  - [Good First-time Adopter \(International\) Limited](#)
- [Good Bank \(International\) Limited](#)
- [Good Investment Fund Limited \(Equity\)](#)
- [Good Investment Fund Limited \(Liability\)](#)
- [Good Real Estate Group \(International\) Limited](#)
- [Good Mining \(International\) Limited](#)
- [Good Petroleum \(International\) Limited](#)
- [Good Life Insurance \(International\) Limited - Selected Illustrative Disclosures from IFRS 17, IFRS 9 and IFRS 7](#)
- [Good General Insurance \(International\) Limited - Selected Illustrative Disclosures from IFRS 17, IFRS 9 and IFRS 7](#)
- [Good Group \(International\) Limited - Agriculture: Supplement to Illustrative Consolidated Financial Statements](#)

As the IAS 1 versions have not been updated for new pronouncements first applicable in 2027, entities may refer to the IFRS 18 versions for guidance on sections addressing new accounting standards and other recent developments.

## IFRS accounting standards

Following the formation of the IFRS Foundation's separate standard-setting body for IFRS Sustainability Disclosure Standards, the International Sustainability Standards Board (ISSB<sup>TM</sup>), the IFRS Foundation has clarified that the standards issued by the IASB should be referred to as 'IFRS Accounting Standards'<sup>1</sup>. Thus, when financial statements are described as complying with IFRS accounting standards, this means that they comply with the entire body of pronouncements sanctioned by the IASB, as listed above. This is also clarified in Appendix A of IFRS 18 and paragraph 5 of IAS 8.

Paragraph 19 of IAS 34 confirms that an interim financial report "shall not be described as complying with IFRSs unless it complies with all the requirements of IFRSs". Thus, in the case of interim condensed financial statements such as these illustrative financial statements, the Group is not claiming compliance with IFRS accounting standards as such, but rather, with the requirements of IAS 34.

## International Accounting Standards Board (IASB)

The IASB is the independent standard-setting body of the IFRS Foundation (an independent, not-for-profit private sector organisation working in the public interest) responsible for the development and publication of IFRS accounting standards. This includes the *IFRS for SMEs® Accounting Standard*, and for approving interpretations of IFRS accounting standards as developed by the IFRS Interpretations Committee.

In fulfilling its standard-setting duties, the IASB follows due process, of which the publication of consultative documents, such as discussion papers and exposure drafts, for public comment is an important component.

## The IFRS Interpretations Committee (Interpretations Committee)

The Interpretations Committee is a committee, appointed by the IFRS Foundation Trustees, that assists the IASB in maintaining and supporting the consistent application of IFRS accounting standards for the benefit of users, preparers and auditors of financial statements.

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<sup>1</sup> [IFRS Foundation® Trade Mark Guidelines. IFRS Foundation, 2023](#)

The Interpretations Committee addresses issues of reasonably widespread importance, rather than issues of concern to only a small group of entities. These include newly identified financial reporting issues not addressed in IFRS accounting standards. The Interpretations Committee also advises the IASB on issues to be considered in the annual improvements to IFRS accounting standards projects.

## **IFRS accounting standards as at 31 August 2026**

IFRS 18 and related consequential amendments have been applied, as they are effective for the current reporting period. These illustrative financial statements do not adopt standards or amendments before their effective date.

The standards applied in these interim condensed consolidated financial statements are those in issue as at 31 August 2026 and are effective for annual periods beginning on or after 1 January 2027. Entities with annual periods beginning after 1 January 2027 must consider the impact of new standards and interpretations and amendments that become effective after 1 January 2027, but before or at the beginning of the annual period of the entity. Users of this publication are advised to check that there has been no change in the requirements of IFRS accounting standards between 31 August 2026 and the date on which their financial statements are authorised for issue. In accordance with paragraph 30 of IAS 8, specific disclosure requirements applicable to complete financial statements apply for standards and interpretations issued but not yet effective, which may serve as guidance for disclosures in interim condensed financial statements.

Furthermore, if the financial year of an entity is other than the calendar year, new and revised standards applied in these interim condensed consolidated financial statements may not be applicable.

For an overview of the upcoming changes in standards and interpretations, please refer to our quarterly [IFRS Update](#) publication.

## **Interim financial reporting**

An interim financial report may contain either a complete set of financial statements (as described in IFRS 18) or a condensed set of financial statements as described in IAS 34. This publication contains an illustrative set of interim condensed consolidated financial statements of the Group for the six months ended 30 June 2027. These interim condensed consolidated financial statements assume that the Group only publishes half-year interim financial statements. If the Group issued quarterly interim financial statements, the second quarter information would include, in addition to the information included here, statements of profit or loss and other comprehensive income for the three months ended 30 June 2027 and 2026, irrespective of whether the Group presents a condensed or complete set of interim financial statements.

In these interim condensed consolidated financial statements, the Group presents the primary financial statements using the same headings and subtotals as those required by IFRS 18. Although paragraph 10 of IAS 34 generally requires condensed interim financial statements to include, at a minimum, each of the headings and subtotals that were included in the most recent annual financial statements, in the first year of applying IFRS 18 entities are required to present the headings and the subtotals as required by paragraph C4 of IFRS 18.

As the Group is not including the full set of disclosures, as required in a complete set of financial statements, the interim financial statements of the Group are regarded as 'condensed', as per IAS 34. This applies irrespective of whether the primary financial statements are presented in a condensed format or not.

## **Disclosure of significant events and transactions**

The disclosure requirements applicable to interim condensed financial statements are less prescriptive than those applicable to complete financial statements, but entities must include explanations of events and transactions that are necessary to provide an understanding of the changes in financial position and performance of the entity since the last annual reporting date (paragraph 15 of IAS 34). In a few cases, the requirements are the same as those for complete financial statements (e.g., full disclosure in respect of business combinations is required under paragraph 16A(i)) of IAS 34.

Examples of situations in which disclosures are required are provided in IAS 34, but the exact content and format of such disclosures must generally be determined by the reporting entity.

## **Comparative information**

Financial statements must include the comparable interim period of the previous financial year for the statement of profit or loss, statement presenting comprehensive income, statement of changes in equity and statement of cash flows. A comparative statement of financial position must be provided as of the end of the preceding annual period. IFRS 18 requires that complete financial statements include comparative information for disclosures provided outside the primary financial statements (i.e., in the notes). A similar explicit requirement is not applicable to interim condensed financial statements. Nevertheless, where an explanatory note is required by the standard (such as for inventory write-downs, impairment provisions or segment revenues) or otherwise necessary to provide information about changes in the financial position and performance since the end of the last annual reporting period, it would be appropriate to provide information for each period presented. However, it would be unnecessary to provide comparative information if this repeats information that was reported in the notes to the most recent annual financial statements. Such an approach has been applied in these interim condensed financial statements.

As these interim condensed financial statements represent the Group's first application of IFRS 18, comparative information presented in the financial statements has been presented on a basis consistent with IFRS 18 rather than on the IAS 1 basis applied in the Group's most recent annual financial statements in accordance with paragraph C4 of IFRS 18.

## Disclosure of required information outside the financial statements

Paragraph 27 of IFRS 18 requires each financial statement and the corresponding notes to be clearly identified. Paragraph 26 of IFRS 18 requires that the financial statements and the notes are distinguished from other information included in an annual report or similar documents. These requirements are met by including all of the information required by IFRS accounting standards in a separate document. Paragraph 16A of IAS 34 specifies the information required to be provided in the interim financial statements and explicitly allows some of the required disclosures to be presented elsewhere in the interim financial report.

Paragraph 16A of IAS 34 further clarifies that if disclosures are provided outside the interim financial statements elsewhere in the interim report, a cross-reference from the interim financial statements to the location of this information is required. Entities are required to make available the information incorporated by cross-reference on the same terms as the interim financial statements and at the same time. The Group has included all required disclosures in the notes to the interim financial statements; as such, the issue of cross-referencing is not relevant. However, entities that include required disclosures elsewhere in the interim financial report, must ensure that this information is made available to users at the same basis and at the same time as the interim financial statements. We also encourage entities to ensure that the cross-references are clear to users of the interim financial statements, for example, through separately identifiable headings and/or where possible, page number references.

## Changes in 2027 version of the interim condensed financial statements

The *2027 Good Group (International) Limited - IFRS 18 Illustrative interim condensed consolidated financial statements* differ from the 2026 version due to new standards, interpretations and amendments becoming effective. The following amendments to standards have been illustrated as if they were applied for the first time in the 2027 interim financial period, resulting in consequential changes to the accounting policies and other note disclosures, where applicable:

- *Translation to a Hyperinflationary Presentation Currency - Amendments to IAS 21*
- *IFRS 18 - Presentation and Disclosure in Financial Statements*
- *IFRS 19 - Subsidiaries without Public Accountability: Disclosures*

The Amendments to IAS 21 and IFRS 19 did not impact the Group's interim condensed consolidated financial statements. If it had, it would have been described together with the impact in [Note 2](#) of these interim condensed consolidated financial statements.

## Alternative performance measures

The use of alternative performance measures (APMs or "non-GAAP measures") is common in communicating financial information to investors. APMs are financial measures that are not defined in the applicable reporting framework. The number of APMs in use is large and varied depending on the message the entities are trying to convey. The IASB has recognised that management-defined performance measures (MPMs), which are a subset of alternative performance measures that are subtotals based on income and expenses and meet certain criteria, can provide useful information about entities' financial performance. IFRS 18 defines an MPM as a subtotal of income and expenses that an entity uses in public communications outside the financial statements to communicate management's view to users of an aspect of the financial performance of the entity as a whole. IFRS 18 requires entities to provide disclosures about MPMs in a single note in the financial statements.

The Group has disclosed two MPMs for illustrative purposes in note 9. For more information on MPMs, please refer to our publication, [Applying IFRS - A closer look at IFRS 18 \(Updated April 2026\)](#).

## Macroeconomic and geopolitical uncertainty

In recent years there has been significant commodity price volatility, high inflation, changes in interest rates and increasing energy prices linked to geopolitical uncertainty and tensions that have affected the current economic environment. The accounting issues that entities will need to pay special attention to as a result include, but are not limited to: impairment of assets; expected credit losses; pensions; determination of fair values; disclosures; and hyperinflation.

In addition, some countries are either considering, or have already implemented, trade restrictions and new or increased tariffs, which might adversely affect entities, for example by increasing the cost to produce goods or by making products more expensive for customers. This could, for example, have an impact on impairment of assets, valuation of inventory, fair value measurements, the potential for contracts to become onerous, expected credit losses, accounting for levies, and other specific areas of impact depending on the entity's circumstances. Where relevant, these accounting issues have been addressed in commentary throughout this publication. However, as the impact largely depends on the nature of an entity's business and the extent to which it has been affected, relevant accounting issues have not been illustrated in these interim condensed consolidated financial statements themselves.

Interim financial reporting presumes that users of the interim financial report also have access to its most recent annual financial report. Thus, an interim financial report should explain events and transactions that are significant to an understanding of the changes in financial position and performance of the entity since the previous annual reporting period and provide an update to the relevant information included in the financial statements of the previous year.

Entities should consider whether additional disclosures are necessary to explain macroeconomic and geopolitical events and related transactions subsequent to the previous reporting period that are significant to their financial statements. For instance, the current macroeconomic and geopolitical environment affects the assumptions and estimation uncertainty associated with the measurement of assets and liabilities. Therefore, entities should carefully consider whether additional disclosures are necessary to help users of financial statements understand the impact of those uncertainties and corresponding judgements applied in the financial statements.

The purpose of the commentaries on macroeconomic and geopolitical uncertainty is to aid entities in making assessments as to the impact of current macroeconomic and geopolitical environment on recognition, measurement, presentation, and disclosures. Entities that are considering macroeconomic and geopolitical uncertainty should refer to our publications, [Applying IFRS - Accounting consideration related to geopolitical events and uncertainty \(April 2026\)](#) and [IFRS Developments: 244 Disclosures about Uncertainties in the Financial Statements](#). Entities should also consider the latest local guidance released in their jurisdiction along with other publications available on [ey.com/ifrs](https://ey.com/ifrs).

## Climate-related matters

Regulators may require disclosure of climate-related matters that have not traditionally been considered material in financial statements.

Reporting on climate-related matters outside the financial statements is included in what is commonly referred to as “sustainability reporting”, which refers to reporting on environmental, social and governance matters. Sustainability reporting is not illustrated nor addressed in this publication.

As part of its work on sustainability reporting and climate-related matters’ impact on financial statements, the IFRS Foundation’s standard-setting bodies – the IASB and the ISSB – have emphasised the concept of connectivity between financial statements and sustainability disclosures. This concept includes, but is not limited to, providing investors with holistic, comprehensive and coherent information about an entity. Regulators have also highlighted the need for consistency in how climate-related matters are treated in financial statements prepared in accordance with IFRS accounting standards and in other financial and non-financial information provided by entities.

In November 2025, the IASB issued *Amendments to Illustrative Examples on IFRS 7, IFRS 18, IAS 1, IAS 8, IAS 36 and IAS 37 - Disclosures about Uncertainties in the Financial Statements*, which added illustrative examples to several IFRS accounting standards. The examples illustrate how entities apply existing requirements in IFRS accounting standards to report the effects of uncertainties in the financial statements using climate-related examples.

Entities that are considering climate-related matters in their financial statements may also refer to these publications: [Applying IFRS - Connected Financial Reporting: Accounting for Climate Change \(May 2025\)](#) and [IFRS Developments: 244 Disclosures about Uncertainties in the Financial Statements](#).

## Financial review by management

Many entities present a financial review by management that is outside the financial statements. IFRS accounting standards do not require the presentation of such information, although paragraph 8 of IFRS 18 gives a brief outline of what might be included in an annual report. IFRS Practice Statement 1 *Management Commentary* provides a broad non-binding framework for the presentation of a management commentary that relates to financial statements prepared in accordance with IFRS accounting standards. If an entity decides to follow the guidance in the Practice Statement, management is encouraged to explain the extent to which the Practice Statement has been followed. A statement of compliance with the Practice Statement is only permitted if it is followed in its entirety. The content of a financial review by management is often determined by local market requirements or issues specific to a particular jurisdiction.

No financial review by management has been included for the Group.

### Commentary on IFRS accounting standards

Interim financial statements are generally not subject to an audit, unlike annual financial statements. Often interim financial statements are the subject of review; such review requirements may vary depending on the jurisdiction. Some entities state that the interim financial statements have not been audited by marking the title and/or parts of the interim financial statements ‘unaudited’, as illustrated, although this is not required under IAS 34.

This publication does not contain an illustrative report on the review of the interim condensed consolidated financial statements of Good Group (International) Limited because many jurisdictions require reporting under their specific requirements or standards and this publication is not intended to provide guidance on the application of specific requirements of individual jurisdictions.



**Good Group  
(International) Limited  
- IFRS 18**

Interim condensed consolidated  
financial statements

30 June 2027

# Interim condensed consolidated statement of profit or loss

## for the six months ended 30 June

|                                                                  |            | 2027          | 2026          | IFRS 18.10(a)<br>IFRS 18.12(b)<br>IFRS 18.27(c)<br>IFRS 18.69<br>IFRS 18.C4<br>IAS 34.20(b)<br>IFRS 18.27(d),(e) |
|------------------------------------------------------------------|------------|---------------|---------------|------------------------------------------------------------------------------------------------------------------|
|                                                                  |            | €000          | €000          |                                                                                                                  |
|                                                                  | Notes      |               |               |                                                                                                                  |
| <b>Continuing operations</b>                                     |            |               |               |                                                                                                                  |
| Revenue from contracts with customers                            | 3          | 88,465        | 72,092        | IFRS 15.113(a)                                                                                                   |
| Cost of sales                                                    |            | (64,400)      | (53,381)      | IFRS 18.82                                                                                                       |
| <b>Gross profit</b>                                              |            | <b>24,065</b> | <b>18,711</b> | IFRS 18.24                                                                                                       |
| Other individually immaterial operating income                   |            | 559           | 1,728         |                                                                                                                  |
| Selling expenses                                                 |            | (6,175)       | (4,464)       |                                                                                                                  |
| Distribution expenses                                            |            | (3,038)       | (2,734)       |                                                                                                                  |
| General and administrative expenses                              | 3,7        | (10,156)      | (8,499)       |                                                                                                                  |
| Research and development expenses                                |            | (1,130)       | (1,322)       | IFRS 18.81(a)                                                                                                    |
| Foreign exchange gains                                           |            | 249           | 153           | IFRS 18.B66(a)                                                                                                   |
| Other individually immaterial operating expenses                 | 11, 12, 15 | (1,497)       | (39)          |                                                                                                                  |
| <b>Operating profit</b>                                          |            | <b>2,877</b>  | <b>3,534</b>  | IFRS 18.69(a), 70                                                                                                |
| Share of profit of an associate and a joint venture              |            | 366           | 329           | IFRS 18.53(a), 75(a)(iii)                                                                                        |
| Rental income                                                    |            | 770           | 715           | IFRS 18.53(c), 54(a)                                                                                             |
| Foreign exchange gains on cash and short-term deposits           |            | 289           | 133           | IFRS 18.53(b)                                                                                                    |
| Change in fair value of investment properties                    |            | 58            | (52)          | IFRS 18.54(b)                                                                                                    |
| Other individually immaterial income from investments            |            | 204           | 166           |                                                                                                                  |
| <b>Profit before financing and income taxes</b>                  |            | <b>3,986</b>  | <b>4,825</b>  | IFRS 18.69(b)                                                                                                    |
| Interest expenses on loans and borrowings                        |            | (1,317)       | (382)         | IFRS 18.60(a)                                                                                                    |
| Interest expenses on other liabilities                           |            | (260)         | (69)          | IFRS 18.61(a)                                                                                                    |
| Foreign exchange losses on interest-bearing loans and borrowings |            | (145)         | (29)          | IFRS 18.B66(b)                                                                                                   |
| <b>Profit before income tax</b>                                  | 4          | <b>2,264</b>  | <b>4,345</b>  | IFRS 18.71                                                                                                       |
| Income tax expense                                               | 8          | (389)         | (1,194)       | IFRS 18.67, 75(a)(iv),<br>IAS 12.77                                                                              |
| <b>Profit from continuing operations</b>                         |            | <b>1,875</b>  | <b>3,151</b>  | IFRS 18.24                                                                                                       |
| <b>Discontinued operations</b>                                   |            |               |               |                                                                                                                  |
| Profit/(loss) from discontinued operations                       | 6          | 619           | (18)          | IFRS 18.68, 75(a)(v)<br>IFRS 5.33(a)                                                                             |
| <b>Profit</b>                                                    |            | <b>2,494</b>  | <b>3,133</b>  | IFRS 18.72                                                                                                       |
| Attributable to:                                                 |            |               |               |                                                                                                                  |
| Equity holders of the parent                                     |            | 2,447         | 3,072         | IFRS 18.76(b)                                                                                                    |
| Non-controlling interests                                        |            | 47            | 61            | IFRS 18.76(a)                                                                                                    |
|                                                                  |            | <b>2,494</b>  | <b>3,133</b>  |                                                                                                                  |
| Earnings per share for continuing operations                     |            |               |               |                                                                                                                  |
| ▪ Basic earnings per share                                       |            | €0.08         | €0.15         |                                                                                                                  |
| ▪ Diluted earnings per share                                     |            | €0.08         | €0.14         |                                                                                                                  |
| Earnings per share                                               |            |               |               | IAS 33.66, IAS 34.11                                                                                             |
| ▪ Basic earnings per share                                       |            | €0.11         | €0.15         | IAS 33.69, IAS 34.11                                                                                             |
| ▪ Diluted earnings per share                                     |            | €0.10         | €0.14         |                                                                                                                  |

## Commentary on IFRS accounting standards

Paragraph 10 of IFRS 18 suggests titles for the primary financial statements, such as 'Statement of financial performance' or 'Statement of financial position'. However, entities are permitted to use other titles, such as 'Income statement' or 'Balance sheet'. The Group applies the titles suggested in IFRS 18 and presents its statements of financial performance as a statement of profit or loss along with a separate statement presenting comprehensive income, which begins with profit or loss.

In an interim condensed financial statement, paragraph 10 of IAS 34 requires, at a minimum, each of the headings and subtotals that were included in its most recent annual financial statements. However, in the first year of applying IFRS 18, the Group presents in its condensed interim financial statements the headings it expects to use and the subtotals required by IFRS 18, rather than those included in its most recent annual financial statements. This reflects the requirement in paragraph C4 of IFRS 18, which overrides paragraph 10 of IAS 34 for headings and subtotals until the Group has issued its first annual financial statements prepared in accordance with IFRS 18. As the Group is not providing the full set of disclosures, as required in a complete set of financial statements, the interim financial statements of the Group are regarded as 'condensed', as per IAS 34. This applies irrespective of whether the primary financial statements are presented in a condensed format or not. .

Under IFRS 18, the Group consistently applies aggregation and disaggregation requirements across all primary financial statements. Items with similar characteristics are aggregated, while items with dissimilar characteristics are disaggregated when disaggregated information is material.

The Group has concluded that it does not invest in assets, nor does it provide financing to customers as a main business activity. Entities with a specified main business activity of investing in assets or providing financing customers need to classify in the operating category some items of income and expenses that would otherwise have been classified in the investing or financing category. For additional information on IFRS 18, please refer to our publication, [Applying IFRS - A closer look at IFRS 18 \(Updated April 2026\)](#). Paragraph 78 of IFRS 18 requires expenses to be analysed by the nature of the expense, by their function, or by both within the operating category of the statement of profit or loss, whichever provides the most useful structured summary. In line with its annual financial statements, the Group has presented the analysis of expenses by function. Our publication, [Good Group \(International\) Limited - December 2026](#), includes an appendix that illustrates a statement of profit or loss presented with an analysis of expenses by nature.

IFRS 15 *Revenue from Contracts with Customers*, paragraph 113(a) requires revenue recognised from contracts with customers to be disclosed separately from other sources of revenue, unless presented separately in the statement presenting comprehensive income. The Group has elected to present the revenue from contracts with customers as a line item in the statement of profit or loss separate from the other source of revenue.

IAS 33 *Earnings per Share*, paragraph 68 requires presentation of basic and diluted amounts per share for discontinued operations either in the statement of profit or loss or in the notes to the financial statements. The Group has elected to show this information with other disclosures required for discontinued operations in [Note 6](#) and to show the earnings per share information for continuing operations in the statement of profit or loss.

The interim condensed consolidated financial statements have not been audited. To indicate to the users that the financial statements were not audited, entities may mark each primary financial statements column as 'Unaudited'.

The Group has presented its share of profit of an associate and joint venture using the equity method under IAS 28 *Investments in Associates and Joint Ventures* after the line-item 'operating profit'. Paragraph 75(a)(iii) of IFRS 18 requires 'share of the profit or loss of associates and joint ventures accounted for using the equity method' to be presented in a separate line item on the face of the statement profit or loss. The Group combines the share of profit or loss from an associate and a joint venture in one line item.

Paragraph 75 of IFRS 18 requires that the statement of profit or loss includes line items that present the impairment losses (including reversals of impairment losses or impairment gains) determined in accordance with IFRS 9 *Financial Instruments*. The Group did not present its impairment losses determined in accordance with IFRS 9 separately in the statement of profit or loss as the amounts are not material.

IFRS 16 *Leases*, paragraph 49 requires a lessee to present in the statement of profit or loss the interest expense on lease liabilities separately from the depreciation charge for the right-of-use assets. The Group presented interest expense on lease liabilities under 'Interest expenses on other liabilities' and the depreciation charge on the right-of-use assets was included in the 'Cost of sales' and 'General and administrative expenses'.

# Interim condensed consolidated statement presenting comprehensive income

For the six months ended 30 June

|                                                                                                                              |                    |              | IFRS 18.10(a)     |
|------------------------------------------------------------------------------------------------------------------------------|--------------------|--------------|-------------------|
|                                                                                                                              |                    |              | IFRS 18.27(b)     |
|                                                                                                                              |                    |              | IFRS 18.27(c)     |
|                                                                                                                              |                    |              | IFRS 18.86        |
|                                                                                                                              |                    |              | IFRS 18.C4        |
|                                                                                                                              |                    |              | IAS 34.20(b)      |
|                                                                                                                              |                    |              | IFRS 18.27(d),(e) |
|                                                                                                                              |                    |              | IAS 12.61A        |
|                                                                                                                              |                    |              | IFRS 18.93        |
|                                                                                                                              |                    |              | IFRS 18.72        |
|                                                                                                                              |                    |              | IFRS 18.88        |
|                                                                                                                              | Notes              | 2027<br>€000 | 2026<br>€000      |
| <b>Profit</b>                                                                                                                |                    | <b>2,494</b> | <b>3,133</b>      |
| <b>Other comprehensive income</b>                                                                                            |                    |              |                   |
| <i>Other comprehensive income that will be reclassified to profit or loss when specific conditions are met (net of tax):</i> |                    |              |                   |
| Net gain on hedge of net investment                                                                                          |                    | 192          | 90                |
| Exchange differences on translation of foreign operations                                                                    |                    | (205)        | (96)              |
| Net gain/(loss) on cash flow hedges                                                                                          | <a href="#">10</a> | (238)        | 28                |
| Net gain on debt instruments at fair value through other comprehensive income                                                | <a href="#">10</a> | 16           | 57                |
| Share of other comprehensive loss of an associate                                                                            | <a href="#">10</a> | (10)         | —                 |
| <b>Total other comprehensive income/(loss) that will be reclassified to profit or loss when special conditions are met</b>   |                    | <b>(245)</b> | <b>79</b>         |
| <i>Other comprehensive income that will not be reclassified to profit or loss in subsequent periods (net of tax):</i>        |                    |              |                   |
| Net loss on equity instruments designated at fair value through other comprehensive income                                   |                    | (182)        | (17)              |
| Remeasurement gain/(loss) on defined benefit plans                                                                           |                    | (19)         | 132               |
| Revaluation of office properties in Euroland                                                                                 |                    | —            | 592               |
| Share of other comprehensive income of an associate                                                                          |                    | 10           | —                 |
| <b>Total other comprehensive income/(loss) that will not be reclassified to profit or loss</b>                               |                    | <b>(191)</b> | <b>707</b>        |
| <b>Other comprehensive income, net of tax</b>                                                                                |                    | <b>(436)</b> | <b>786</b>        |
| <b>Total comprehensive income</b>                                                                                            |                    | <b>2,058</b> | <b>3,919</b>      |
| Attributable to:                                                                                                             |                    |              |                   |
| Equity holders of the parent                                                                                                 |                    | 2,011        | 3,858             |
| Non-controlling interests                                                                                                    |                    | 47           | 61                |
|                                                                                                                              |                    | <b>2,058</b> | <b>3,919</b>      |

## Commentary on IFRS accounting standards

The Group has elected in its annual financial statements to present two statements, a statement of profit or loss and a statement of comprehensive income, rather than a single statement of profit or loss and other comprehensive income combining the two elements. The selection between these two alternatives is a policy choice. Consistent with its annual financial statements, and therefore as required by paragraph 8A of IAS 34, the Group presents the interim statement of profit or loss and other comprehensive income in two statements.

Under IFRS 18, the Group consistently applies aggregation and disaggregation requirements across all primary financial statements. Items with similar characteristics are aggregated, while items with dissimilar characteristics are disaggregated when disaggregated information is material.

As the Group presents items of other comprehensive income net of the related tax effects in its annual financial statements, the same presentation applies to its interim financial statements. The Group has elected to provide additional information, not required by IAS 34, in the notes ([Note 10](#)) to present the amount of reclassification adjustments and current period gains or losses. If the Group changes its presentation policy, the items of other comprehensive income could be presented before the related tax effects, with the income tax relating to each item presented within the statement presenting comprehensive income. Alternatively, the total of the related income tax could be presented in the statement presenting comprehensive income with a breakdown disclosed in the notes in accordance with paragraph 93, 94 and 95 of IFRS 18.

Paragraph 88 of IFRS 18 requires that items that will be reclassified subsequently to profit or loss, when specific conditions are met, must be grouped on the face of the statement presenting comprehensive income. Similarly, items that will not be reclassified must also be grouped. Both paragraph 88 and 89 of IFRS 18 and the Illustrative Examples to IFRS 18 further clarify that entities must present the share of the other comprehensive income items of associates and joint ventures accounted for using the equity method, in aggregate as single line items within the 'items that will be reclassified when specific conditions are met' and the 'items that will not to be reclassified' groups. As at 30 June 2027, the Group's associate has financial assets at fair value through other comprehensive income (FVOCI) and an office building located in Euroland that is accounted for under the revaluation model. Consequently, the Group presents items of other comprehensive income related to the associate in two separate line items in the interim condensed consolidated statement presenting comprehensive income.

The Group has presented, under OCI, the gains and losses arising from cash flow hedges, including those related to foreign currency and commodity forward contracts that are hedges of forecast purchases of non-financial assets, that may be reclassified to profit or loss in subsequent periods. Under paragraph 6.5.11(d)(i) of IFRS 9, if a hedged forecast transaction subsequently results in the recognition of a non-financial asset, the entity must remove the amount from the cash flow hedge reserve and include it directly in the initial cost or other carrying amount of the asset as a basis adjustment. Paragraph B89 of IFRS 18 states that reclassification adjustments do not arise if a cash flow hedge results in amounts that are removed from the cash flow hedge reserve or a separate component of equity and included directly in the initial cost or other carrying amount of an asset. However, other comprehensive income arising from a cash flow hedge of a future transaction of a non-financial item may not always result in a basis adjustment. These amounts might be reclassified to profit or loss in the case of a loss that is expected not to be partially or fully recovered under paragraph 6.5.11(d)(iii) of IFRS 9, or if the future cash flows are no longer expected to occur under paragraph 6.5.12(b) of IFRS 9. The Group decided to present other comprehensive income arising from cash flow hedges consistently with the requirements for items of other comprehensive income that may be reclassified subsequently to profit or loss when specified conditions are met. Please refer to [Note 13](#) for a more detailed discussion on hedging transactions that is included in the commentary on macroeconomic and geopolitical uncertainty.

# Interim condensed consolidated statement of financial position

As at

|                                                            |                       | 30 June 2027   | 31 December 2026 |                             |
|------------------------------------------------------------|-----------------------|----------------|------------------|-----------------------------|
|                                                            |                       | €000           | €000             |                             |
| <b>Assets</b>                                              | <b>Notes</b>          |                |                  | IFRS 18.10(b)               |
| <b>Non-current assets</b>                                  |                       |                |                  | IFRS 18.27(c)               |
| Property, plant and equipment                              | <a href="#">11</a>    | 39,056         | 32,979           | IFRS 18.C4, IAS 34.20(a)    |
| Right-of-use assets                                        |                       | 3,044          | 2,812            | IFRS 18.27(d), (e)          |
| Investment properties                                      |                       | 8,951          | 8,893            | IFRS 18.96, 100             |
| Intangible assets                                          | <a href="#">7</a>     | 4,250          | 3,738            | IFRS 18.103(a)              |
| Goodwill                                                   | <a href="#">7</a>     | 740            | 2,281            | IFRS 16.47                  |
| Investment in an associate and a joint venture             |                       | 3,553          | 3,187            | IFRS 18.103(b)              |
| Other individually immaterial financial assets             | <a href="#">13</a>    | 4,284          | 3,761            | IFRS 18.103(c)              |
| Deferred tax assets                                        |                       | 693            | 383              | IFRS 18.103(d)              |
|                                                            |                       | 64,571         | 58,034           | IFRS 18.103(g)              |
| <b>Current assets</b>                                      |                       |                |                  | IFRS 18.103(e), IFRS 7.8    |
| Inventories                                                | <a href="#">12</a>    | 22,831         | 26,375           | IFRS 18.98, 103(r)          |
| Right of return assets                                     |                       | 1,356          | 1,124            | IFRS 18.96, 99              |
| Trade receivables                                          |                       | 27,374         | 25,672           | IFRS 18.103(i)              |
| Contract assets                                            |                       | 4,959          | 4,541            | IFRS 15.B21                 |
| Prepayments                                                |                       | 208            | 244              | IFRS 18.103(j), IFRS 15.105 |
| Other individually immaterial financial assets             | <a href="#">13</a>    | 753            | 551              | IFRS 15.105                 |
| Cash and short-term deposits                               | <a href="#">14</a>    | 15,819         | 17,114           | IFRS 18.24                  |
|                                                            |                       | 73,300         | 75,621           | IFRS 18.103(e), IFRS 7.8    |
| Assets held for sale                                       | <a href="#">6</a>     | –              | 13,554           | IFRS 18.103(k)              |
|                                                            |                       | 73,300         | 89,175           | IFRS 18.103(l), IFRS 5.38   |
| <b>Total assets</b>                                        |                       | <b>137,871</b> | <b>147,209</b>   |                             |
| <b>Equity and liabilities</b>                              |                       |                |                  |                             |
| <b>Equity</b>                                              |                       |                |                  |                             |
| Issued capital                                             |                       | 21,888         | 21,888           | IFRS 18.104(b), B111(f)     |
| Share premium                                              |                       | 4,780          | 4,780            |                             |
| Treasury shares                                            |                       | (508)          | (508)            |                             |
| Other capital reserves                                     |                       | 1,374          | 1,171            |                             |
| Retained earnings                                          |                       | 33,269         | 31,926           |                             |
| Other individually immaterial components of equity         |                       | (1,078)        | (621)            |                             |
| Reserves of a disposal group held for sale                 | <a href="#">6</a>     | –              | 46               | IFRS 5.38                   |
| <b>Equity attributable to equity holders of the parent</b> |                       | <b>59,725</b>  | <b>58,682</b>    |                             |
| Non-controlling interests                                  |                       | 2,162          | 2,127            | IFRS 18.104(a)              |
| <b>Total equity</b>                                        |                       | <b>61,887</b>  | <b>60,809</b>    |                             |
| <b>Non-current liabilities</b>                             |                       |                |                  |                             |
| Interest-bearing loans and borrowings                      | <a href="#">13</a>    | 19,741         | 19,441           | IFRS 18.96                  |
| Lease liabilities                                          |                       | 2,736          | 2,537            | IFRS 18.103(o), IFRS 7.8(g) |
| Financial liabilities at fair value through profit or loss | <a href="#">13</a>    | 806            | 502              | IFRS 16.47                  |
| Decommissioning provisions                                 |                       | 1,184          | 1,221            | IFRS 18.103(o), IFRS 7.8    |
| Restructuring provisions                                   | <a href="#">14</a>    | 286            | 547              | IFRS 18.103(n)              |
| Other individually immaterial provisions                   |                       | 87             | 130              | IFRS 18.103(n)              |
| Government grants                                          |                       | 2,164          | 3,300            | IAS 20.24                   |
| Contract liabilities                                       |                       | 1,138          | 2,962            | IFRS 15.105                 |
| Net employee defined benefit liabilities                   |                       | 2,972          | 3,050            | IFRS 18.105, B111(e)        |
| Deferred tax liabilities                                   |                       | 3,493          | 2,454            | IFRS 18.98, 103(r)          |
|                                                            |                       | 34,607         | 36,144           |                             |
| <b>Current liabilities</b>                                 |                       |                |                  | IFRS 18.96, 101             |
| Trade, other and related payables                          |                       | 22,385         | 16,969           | IFRS 18.103(m)              |
| Contract liabilities                                       |                       | 3,029          | 2,880            | IFRS 15.105                 |
| Refund liabilities                                         |                       | 6,430          | 6,242            | IFRS 15.B21                 |
| Interest-bearing loans and borrowings                      | <a href="#">13</a>    | 2,292          | 2,377            | IFRS 18.103(o), IFRS 7.8(g) |
| Lease liabilities                                          |                       | 467            | 434              | IFRS 16.47                  |
| Financial liabilities at fair value through profit or loss | <a href="#">5, 13</a> | 2,234          | 3,257            | IFRS 18.103(o), IFRS 7.8    |
| Dividends payable                                          | <a href="#">19</a>    | –              | 410              |                             |
| Restructuring provisions                                   |                       | 185            | 285              |                             |
| Other individually immaterial provisions                   |                       | 618            | 617              |                             |
| Government grants                                          |                       | 400            | 149              | IFRS 18.105, IAS 20.24      |

|                                                               |   | 30 June 2027   | 31 December 2026 | IFRS 18.10(b)<br>IFRS 18.27(c)<br>IFRS 18.C4, IAS 34.20(a) |
|---------------------------------------------------------------|---|----------------|------------------|------------------------------------------------------------|
|                                                               |   | €000           | €000             |                                                            |
| Income tax payable                                            |   | 3,337          | 3,511            | IFRS 18.103(g)                                             |
|                                                               |   | 41,377         | 37,131           |                                                            |
| Liabilities directly associated with the assets held for sale | 6 | –              | 13,125           | IFRS 18.103(s), IFRS 5.38                                  |
|                                                               |   | 41,377         | 50,256           |                                                            |
| <b>Total liabilities</b>                                      |   | <b>75,984</b>  | <b>86,400</b>    |                                                            |
| <b>Total equity and liabilities</b>                           |   | <b>137,871</b> | <b>147,209</b>   |                                                            |

## Commentary on IFRS accounting standards

Under IFRS 18, the Group consistently applies aggregation and disaggregation requirements across all primary financial statements. Items with similar characteristics are aggregated, while items with dissimilar characteristics are disaggregated when disaggregated information is material.

Following the adoption of IFRS 18, the Group has presented goodwill separately from intangible assets. Goodwill is included in the list of line items required to be presented in the statement of financial position, as specified in paragraph 103 of IFRS 18. Additionally, the Group has separated decommissioning and restructuring provisions due to their distinct characteristics. Decommissioning relates to environmental damage from accidental events and involves legal obligations, while restructuring is a constructive obligation under the Group's control.

The Group uses the label 'other' in a statement of financial position if there is not a more informative label for the aggregated item than 'other'. To assess whether the label 'other' is appropriate, the Group has considered whether the total amounts of the line items included in this item are immaterial, as well as whether the disaggregated amounts are likewise immaterial on the assumption that, if they were not, there would be no valid reason to use 'other' in place of a more specific label. For example, the Group considered 'Other payables' to be immaterial compared to total line items. However, the label includes reference to some of these payables being towards related parties, as the Group has considered it to be a relevant characteristic to highlight.

In accordance with paragraph C4 of IFRS 18, the Group has applied the presentation requirements of IFRS 18 in these interim condensed consolidated financial statements. The statement of financial position presents separate classifications for current and non-current assets and liabilities. Paragraph 96 of IFRS 18 requires entities to present assets and liabilities in the order of their liquidity when this provides a more useful structured summary.

Under paragraphs 10(g) and 37 of IFRS 18, an entity is required to present an opening statement of financial position (third balance sheet) when it changes its accounting policies, makes retrospective restatements or reclassifications, and that change has a material effect on the statement of financial position. However, as indicated in paragraph 39 of IFRS 18, the related notes to support the third balance sheet are not required, nor are additional statements of profit or loss and other comprehensive income, changes in equity or cash flows. Unless an entity presents a complete set of financial statements under paragraph 9 of IAS 34, there is no requirement to present a third balance sheet in the interim financial statements. Thus, as the Group applies the condensed format defined in paragraph 8 of IAS 34, there is no requirement to include a third balance sheet even if it had made retrospective restatements in the interim period. Where an entity believes that it is helpful to explain the effect of the retrospective restatements in its interim condensed financial statements, it may voluntarily present an additional third balance sheet.

The Group presented 'Contract assets' and 'Contract liabilities' in the statement of financial position using the terminology from IFRS 15. Paragraph 109 of IFRS 15 allows an entity to use alternative descriptions. However, it must disclose sufficient information so that users of the financial statements can clearly distinguish between unconditional rights to receive consideration (receivables) and conditional rights to receive (contract asset).

Paragraph B25 of IFRS 15 requires an entity to present a refund liability separately from the corresponding asset (on a gross basis, rather than a net basis). The Group presented 'Right of return assets' and 'Refund liabilities' separately in the statement of financial position.

Paragraph 47 of IFRS 16 requires a lessee to either present in the statement of financial position, or disclose in the notes, the right-of-use assets separately from other assets and lease liabilities separately from other liabilities. If a lessee does not present right-of-use assets separately in the statement of financial position, the lessee is required to include right-of-use assets within the same line item as that within which the corresponding underlying assets would be presented if they were owned (e.g., under property, plant and equipment) and disclose which line items in the statement of financial position include those right-of-use assets. Similarly, if the lessee does not present lease liabilities separately in the statement of financial position, the lessee is required to disclose the line items in the statement of financial position which include those liabilities. The Group presented its 'Right-of-use assets' and 'Lease liabilities' as separate line items in the statement of financial position.

Under paragraph 48 of IFRS 16, right-of-use assets that meet the definition of investment property must be presented in the statement of financial position as investment property. The Group does not have right-of-use assets that meet the definition of investment property.

# Interim condensed consolidated statement of changes in equity

For the six months ended 30 June 2027

| Attributed to equity holders of the parent                        |                |               |                 |                                                |                   |                         |                                                 |                                      |                           |                                         |               |                           |               |                                                                                                  |
|-------------------------------------------------------------------|----------------|---------------|-----------------|------------------------------------------------|-------------------|-------------------------|-------------------------------------------------|--------------------------------------|---------------------------|-----------------------------------------|---------------|---------------------------|---------------|--------------------------------------------------------------------------------------------------|
|                                                                   | Issued capital | Share premium | Treasury shares | Other individually immaterial capital reserves | Retained earnings | Cash flow hedge reserve | Fair value reserve of financial assets at FVOCI | Foreign currency translation reserve | Asset revaluation surplus | Reserve of disposal group held for sale | Total         | Non-controlling interests | Total equity  | IFRS 18.10(c)<br>IFRS 18.25<br>IFRS 18.27(b),(c)<br>IFRS 18.C4<br>IAS 34.20(c)<br>IFRS 18.107(c) |
|                                                                   | €000           | €000          | €000            | €000                                           | €000              | €000                    | €000                                            | €000                                 | €000                      | €000                                    | €000          | €000                      | €000          | IFRS 18.27(d),(e)                                                                                |
| <b>As at 1 January 2027</b>                                       | <b>21,888</b>  | <b>4,780</b>  | <b>(508)</b>    | <b>1,171</b>                                   | <b>31,842</b>     | <b>(580)</b>            | <b>(114)</b>                                    | <b>(469)</b>                         | <b>542</b>                | <b>46</b>                               | <b>58,598</b> | <b>2,127</b>              | <b>60,725</b> |                                                                                                  |
| Profit for the period                                             | –              | –             | –               | –                                              | 2,447             | –                       | –                                               | –                                    | –                         | –                                       | 2,447         | 47                        | 2,494         | IFRS 18.107(c)(i)                                                                                |
| Other comprehensive income                                        | –              | –             | –               | –                                              | (19)              | (238)                   | (176)                                           | (13)                                 | 10                        | –                                       | (436)         | –                         | (436)         | IFRS 18.107(c)(ii)                                                                               |
| <b>Total comprehensive income</b>                                 | <b>–</b>       | <b>–</b>      | <b>–</b>        | <b>–</b>                                       | <b>2,428</b>      | <b>(238)</b>            | <b>(176)</b>                                    | <b>(13)</b>                          | <b>10</b>                 | <b>–</b>                                | <b>2,011</b>  | <b>47</b>                 | <b>2,058</b>  | IFRS 18.107(a)                                                                                   |
| Depreciation transfer for office properties in Euroland           | –              | –             | –               | –                                              | 40                | –                       | –                                               | –                                    | (40)                      | –                                       | –             | –                         | –             | IFRS 18.B89                                                                                      |
| Share-based payments (Note 16)                                    | –              | –             | –               | 203                                            | –                 | –                       | –                                               | –                                    | –                         | –                                       | 203           | –                         | 203           | IFRS 18.107(c)(iii)<br>IFRS 2.50                                                                 |
| Dividends (Note 19)                                               | –              | –             | –               | –                                              | (1,087)           | –                       | –                                               | –                                    | –                         | –                                       | (1,087)       | –                         | (1,087)       | IFRS 18.110                                                                                      |
| Dividends paid to non-controlling interest                        | –              | –             | –               | –                                              | –                 | –                       | –                                               | –                                    | –                         | –                                       | –             | (12)                      | (12)          | IFRS 18.107(c)(iii)                                                                              |
| Transfer of reserve of disposal group held for sale upon disposal | –              | –             | –               | –                                              | 46                | –                       | –                                               | –                                    | –                         | (46)                                    | –             | –                         | –             |                                                                                                  |
| <b>At 30 June 2027</b>                                            | <b>21,888</b>  | <b>4,780</b>  | <b>(508)</b>    | <b>1,374</b>                                   | <b>33,269</b>     | <b>(818)</b>            | <b>(290)</b>                                    | <b>(482)</b>                         | <b>512</b>                | <b>–</b>                                | <b>59,725</b> | <b>2,162</b>              | <b>61,887</b> |                                                                                                  |

# Interim condensed consolidated statement of changes in equity *continued*

For the six months ended 30 June 2026

|                                                         | Attributed to equity holders of the parent |               |                 |                        |                   |                         |                                                 |                                      |                           |               | Non-controlling interests | Total equity  |                                                                                                                       |
|---------------------------------------------------------|--------------------------------------------|---------------|-----------------|------------------------|-------------------|-------------------------|-------------------------------------------------|--------------------------------------|---------------------------|---------------|---------------------------|---------------|-----------------------------------------------------------------------------------------------------------------------|
|                                                         | Issued capital                             | Share premium | Treasury shares | Other capital reserves | Retained earnings | Cash flow hedge reserve | Fair value reserve of financial assets at FVOCI | Foreign currency translation reserve | Asset revaluation surplus | Total         |                           |               |                                                                                                                       |
|                                                         | €000                                       | €000          | €000            | €000                   | €000              | €000                    | €000                                            | €000                                 | €000                      | €000          | €000                      | €000          |                                                                                                                       |
| <b>As at 1 January 2026</b>                             | <b>19,388</b>                              | <b>80</b>     | <b>(654)</b>    | <b>864</b>             | <b>26,135</b>     | <b>(245)</b>            | <b>2</b>                                        | <b>(444)</b>                         | <b>–</b>                  | <b>45,126</b> | <b>457</b>                | <b>48,841</b> | IFRS 18.10(c)<br>IFRS 18.25<br>IFRS 18.27(b),(c)<br>IFRS 18.C4<br>IAS 34.20(c)<br>IFRS 18.107(c)<br>IFRS 18.27(d),(e) |
| Profit for the period                                   | –                                          | –             | –               | –                      | 3,072             | –                       | –                                               | –                                    | –                         | 3,072         | 61                        | 3,133         | IFRS 18.107(c)(xi)                                                                                                    |
| Other comprehensive income                              | –                                          | –             | –               | –                      | 132               | 28                      | 40                                              | (6)                                  | 592                       | 786           | –                         | 786           | IFRS 18.107(c)(ii)                                                                                                    |
| <b>Total comprehensive income</b>                       | <b>–</b>                                   | <b>–</b>      | <b>–</b>        | <b>–</b>               | <b>3,204</b>      | <b>28</b>               | <b>40</b>                                       | <b>(6)</b>                           | <b>592</b>                | <b>3,858</b>  | <b>61</b>                 | <b>3,919</b>  | IFRS 18.107(a)                                                                                                        |
| Depreciation transfer for office properties in Euroland | –                                          | –             | –               | –                      | 40                | –                       | –                                               | –                                    | (40)                      | –             | –                         | –             | IFRS 18.B89                                                                                                           |
| Issue of share capital                                  | 2,500                                      | 4,703         | –               | –                      | –                 | –                       | –                                               | –                                    | –                         | 7,203         | –                         | 7,203         | IFRS 18.107(c)(iii)                                                                                                   |
| Transaction costs related to issue of share capital     | –                                          | (32)          | –               | –                      | –                 | –                       | –                                               | –                                    | –                         | (32)          | –                         | (32)          | IAS 32.39, IFRS 18.112                                                                                                |
| Share-based payments (Note 16)                          | –                                          | –             | –               | 150                    | –                 | –                       | –                                               | –                                    | –                         | 150           | –                         | 150           | IFRS 18.107(c)(iii)<br>IFRS 2.50                                                                                      |
| Dividends (Note 19)                                     | –                                          | –             | –               | –                      | (1,082)           | –                       | –                                               | –                                    | –                         | (1,082)       | –                         | (1,082)       | IFRS 18.110                                                                                                           |
| Dividends paid to non-controlling interest              | –                                          | –             | –               | –                      | –                 | –                       | –                                               | –                                    | –                         | –             | (20)                      | (20)          | IFRS 18.107(c)(iii)                                                                                                   |
| Acquisition of a subsidiary                             | –                                          | –             | –               | –                      | –                 | –                       | –                                               | –                                    | –                         | –             | 1,547                     | 1,547         | IFRS 18.107(c)(iii)                                                                                                   |
| <b>At 30 June 2026</b>                                  | <b>21,888</b>                              | <b>4,751</b>  | <b>(654)</b>    | <b>1,014</b>           | <b>28,297</b>     | <b>(217)</b>            | <b>42</b>                                       | <b>(450)</b>                         | <b>552</b>                | <b>55,223</b> | <b>2,045</b>              | <b>57,268</b> |                                                                                                                       |

## Commentary on IFRS accounting standards

For equity-settled share-based payment transactions, paragraph 7 of IFRS 2 *Share-based Payment* requires entities to recognise an increase in equity when goods or services are received. However, IFRS 2 does not specify where in equity it should be recognised. The Group has chosen to recognise the credit in other individually immaterial capital reserves.

Paragraph 35 of IAS 32 *Financial Instruments: Presentation* requires transaction costs of an equity transaction to be accounted for as a deduction from equity, but does not specify where in equity it should be recognised. The Group has chosen to recognise the charge as a reduction of share premium.

Under IFRS 18, the Group consistently applies aggregation and disaggregation requirements across all primary financial statements. Items with similar characteristics are aggregated, while those with material differences are disaggregated. According to paragraph 107(c) of IFRS 18, a reconciliation between the carrying amount at the beginning and end of the period, separately disclosing changes resulting from profit or loss, other comprehensive income, and transactions with owners must be presented for each component of equity. The Group provides this reconciliation for total other comprehensive income on a more granular basis, presenting some of the components of other comprehensive income as separate columns to provide a useful structured summary.

Paragraph 109 of IFRS 18 requires an entity to present, either in the statement of changes in equity or in the notes, an analysis of other comprehensive income by item. However, IAS 34 does not require this additional information in interim condensed financial statements. The Group provides additional information in [Note 10](#) for line items that are significant to the understanding of the financial statements (given the materiality of the amounts, it is debatable whether the disclosures provided in [Note 10](#) are required, but for the purpose of these illustrative financial statements, they have been included). For items that are not considered material, the Group has concluded that such additional information would not be useful.

The amounts presented as change in asset revaluation surplus and fair value reserve of financial assets at FVOCI include a share of the other comprehensive income of the associate, which relates to the revaluation of an office building in Euroland and the remeasurement of financial assets at FVOCI. While IFRS 18 specifically requires that entities must present the share of the other comprehensive income items of their equity method investees, in aggregate, as a single line items within the 'items that will be reclassified' and the 'items that will not be reclassified' groups in the other comprehensive income section, IAS 28 *Investments in Associates and Joint Ventures*, IFRS 18 and IFRS 12 *Disclosure of Interests in Other Entities* do not provide guidance on the presentation of accumulated shares of other comprehensive income of equity-accounted investees by the investor.

The Group's associate has financial assets at fair value through OCI and an office building which is accounted for under revaluation model. In accordance with the requirements of aggregation and disaggregation under IFRS 18, the Group has aggregated the Group's asset revaluation surplus with the revaluation surplus included in other comprehensive income of associates, as those surpluses have similar nature and measurement basis. The fair value reserve of financial assets at FVOCI of the Group and the associates are treated in the same manner, for the same reason.

# Interim condensed consolidated statement of cash flows

For the six months ended 30 June

|                                                                                                  |                    | 2027           | 2026         | IFRS 18.25<br>IFRS 18.27(c)<br>IAS 34.20(d)<br>IFRS 18.10(d)<br>IFRS 18.27(d), (e)<br>IAS 7.10, IAS 7.18(b) |
|--------------------------------------------------------------------------------------------------|--------------------|----------------|--------------|-------------------------------------------------------------------------------------------------------------|
|                                                                                                  | Notes              | €000           | €000         |                                                                                                             |
| <b>Operating activities</b>                                                                      |                    |                |              |                                                                                                             |
| Operating profit from continuing operations                                                      |                    | 2,877          | 3,534        |                                                                                                             |
| Operating profit from discontinued operations                                                    | <a href="#">6</a>  | 44             | 13           |                                                                                                             |
| Operating profit                                                                                 |                    | 2,921          | 3,547        |                                                                                                             |
| Adjustments to reconcile operating profit to net cash flows:                                     |                    |                |              | IAS 7.20(b)                                                                                                 |
| Depreciation and impairment of property, plant and equipment and right-of-use assets             |                    | 1,282          | 1,449        |                                                                                                             |
| Amortisation and impairment of intangible assets and goodwill                                    | <a href="#">7</a>  | 1,614          | 70           |                                                                                                             |
| Share-based payment expense                                                                      | <a href="#">16</a> | 203            | 150          |                                                                                                             |
| Net foreign exchange gains and losses                                                            |                    | 14             | (150)        | IAS 21.52(a)                                                                                                |
| Gain on disposal of property, plant and equipment                                                | <a href="#">11</a> | (53)           | (5)          |                                                                                                             |
| Fair value adjustment of a contingent consideration                                              | <a href="#">13</a> | 53             | –            |                                                                                                             |
| Gain on disposal of discontinued operations                                                      | <a href="#">6</a>  | (885)          | –            |                                                                                                             |
| Reversal of restructuring provision                                                              | <a href="#">15</a> | (266)          | –            |                                                                                                             |
| Movements in provisions, pensions and government grants                                          |                    | (1,047)        | (252)        |                                                                                                             |
| Other individually immaterial operating expenses                                                 | <a href="#">12</a> | 700            | 567          |                                                                                                             |
| Working capital changes:                                                                         |                    |                |              | IAS 7.20(a)                                                                                                 |
| Increase in trade receivables, contract assets and prepayments                                   |                    | (2,084)        | (2,147)      |                                                                                                             |
| Decrease in inventories and right of return assets                                               |                    | 3,312          | 1,312        |                                                                                                             |
| Increase in trade, other and related party payables, contract liabilities and refund liabilities |                    | 5,056          | 1,658        |                                                                                                             |
|                                                                                                  |                    | 10,820         | 6,199        |                                                                                                             |
| Settlement of contingent consideration of business combination                                   | <a href="#">13</a> | (411)          | –            | IAS 7.12                                                                                                    |
| Rental income received on investment properties                                                  |                    | 770            | 715          | IAS 7.20(d)                                                                                                 |
| Income tax paid                                                                                  |                    | (774)          | (846)        | IAS 7.35                                                                                                    |
| <b>Net cash flows from operating activities</b>                                                  |                    | <b>10,405</b>  | <b>6,068</b> |                                                                                                             |
| <b>Investing activities</b>                                                                      |                    |                |              | IAS 7.10, IAS 7.21                                                                                          |
| Proceeds from sale of property, plant and equipment                                              | <a href="#">11</a> | 1,352          | 1,415        | IAS 7.16(b)                                                                                                 |
| Proceeds from sale of discontinued operations, net of cash disposed                              | <a href="#">6</a>  | 515            | –            | IAS 7.39                                                                                                    |
| Purchase of property, plant and equipment                                                        | <a href="#">11</a> | (4,087)        | (1,320)      | IAS 7.16(a)                                                                                                 |
| Acquisition of a subsidiary, net of cash acquired                                                | <a href="#">5</a>  | (5,929)        | (370)        | IAS 7.39                                                                                                    |
| Settlement of contingent consideration of business combination                                   | <a href="#">13</a> | (714)          | –            | IAS 7.16, IAS 7.39, IAS 7.12                                                                                |
| Currency forward contracts paid                                                                  |                    | (1,061)        | –            | IAS 7.16(g)                                                                                                 |
| Loan to an associate                                                                             |                    | (50)           | –            | IAS 7.16(e)                                                                                                 |
| Interest received                                                                                |                    | 250            | 319          | IAS 7.31, 34A(b)                                                                                            |
| <b>Net cash flows used in investing activities</b>                                               |                    | <b>(9,724)</b> | <b>44</b>    |                                                                                                             |

# Interim condensed consolidated statement of cash flows *continued*

For the six months ended 30 June

|                                                           |                    | 2027           | 2026          | IFRS 18.25<br>IFRS 18.27(c)<br>IAS 34.20(d)<br>IFRS 18.10(d)<br>IFRS 18.27(d), (e)<br>IAS 7.10, IAS 7.21 |
|-----------------------------------------------------------|--------------------|----------------|---------------|----------------------------------------------------------------------------------------------------------|
|                                                           | Notes              | €000           | €000          |                                                                                                          |
| <b>Financing activities</b>                               |                    |                |               |                                                                                                          |
| Proceeds from loans                                       | <a href="#">13</a> | 1,582          | 2,559         | IAS 7.17(c)                                                                                              |
| Repayment of loans                                        | <a href="#">13</a> | (1,253)        | (108)         | IAS 7.17(d)                                                                                              |
| Interest paid                                             |                    | (596)          | (424)         | IAS 7.31<br>IAS 7.34A(a)                                                                                 |
| Payment of lease liabilities                              | <a href="#">13</a> | (312)          | (288)         | IFRS 16.50                                                                                               |
| Transaction costs of issue of shares                      |                    | –              | (32)          | IAS 7.17(a)                                                                                              |
| Dividend paid to equity holders of the parent             | <a href="#">19</a> | (1,497)        | (1,082)       | IAS 7.31                                                                                                 |
| Dividend paid to non-controlling interests                | <a href="#">19</a> | (12)           | (20)          | IFRS 12.B10(a)                                                                                           |
| <b>Net cash flows (used in)/from financing activities</b> |                    | <b>(2,088)</b> | <b>605</b>    |                                                                                                          |
| Net (decrease)/increase in cash and cash equivalents      |                    | (1,407)        | 6,717         |                                                                                                          |
| Net foreign exchange difference                           |                    | (373)          | 266           | IAS 7.28                                                                                                 |
| Cash and cash equivalents at 1 January                    |                    | 16,699         | 8,024         |                                                                                                          |
| <b>Cash and cash equivalents at 30 June</b>               | <a href="#">14</a> | <b>14,919</b>  | <b>15,007</b> | IAS 7.45                                                                                                 |

## Commentary on IFRS accounting standards

Paragraph 18 of IAS 7 *Statement of Cash Flows* allows entities to report cash flows from operating activities using either the direct method or the indirect method. The Group presents its cash flows using the indirect method. Our publication, [Good Group \(International\) Limited December 2026](#) includes an appendix that illustrates the presentation of the statement of cash flows using the direct method.

Paragraph 18(b) of IAS 7 requires entities to use the 'operating profit' subtotal as the starting point for determining cash flows from operating activities under the indirect method. The Group has presented two operating profits. One is the operating profit from continuing operations, which is a subtotal comprising all profit or loss within the operating category in the statement of profit or loss. The operating profit from discontinued operations, however, is not included as a subtotal within the operating category in the statement of profit or loss. Since IAS 7 does not distinguish between continuing and discontinued operations, both operating profits are combined as the starting point for the indirect method.

Under IFRS 18, the Group consistently applies aggregation and disaggregation requirements across all primary financial statements. Items with similar characteristics are aggregated, while those with material differences are disaggregated.

Entities with a specified main business activity of investing in assets or providing financing to customers will determine how to classify the total respective cash flows on dividends received, interest received and interest paid in the statement of cash flows by referring to the classification of the respective related income and expense in the statement of profit or loss.

The Group does not have a specified main business activity of investing in assets or providing finance to customers. Therefore, cash flows from interest received are classified in investing activities, while cash flows from interest paid are classified in financing activities. The group did not receive any material dividends in either the current or comparative period and, therefore, did not present a line item for 'Dividends received' within the investing activities of the statement of cash flows.

Paragraph 50 of IFRS 16 requires that in the statement of cash flows, a lessee classifies cash payments for the principal portion of the lease liability within financing activities. Cash payments for the interest portion of the lease liability are classified within financing activities applying the requirements in IAS 7 for interest paid while short-term lease payments, payments for leases of low-value assets and variable lease payments not included in the measurement of the lease liability are classified within operating activities.

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# Notes to the interim condensed consolidated financial statements

## 1. Corporate information

The interim condensed consolidated financial statements of Good Group (International) Limited and its subsidiaries (collectively, the Group) for the six months ended 30 June 2027 were authorised for issue in accordance with a resolution of the directors on 9 August 2027.

IAS 10.17

Good Group (International) Limited (the Company) is a limited company, incorporated and domiciled in Euroland, whose shares are publicly traded. The registered office is located at Fire House, Ashdown Square in Euroville. The Group is principally engaged in the provision of fire prevention and electronic equipment and services and the management of investment property.

IFRS 18.116(a)  
IFRS 18.116(b)

### Commentary on IFRS accounting standards

There is no explicit requirement in IAS 34 to include corporate information in a condensed set of interim financial statements, as is required in a complete set of financial statements under IFRS 18. However, it is good practice to disclose such information to provide users insights into the specifics of the reporting entity and its business.

## 2. Basis of preparation and changes to the Group's accounting policies

### 2.1. Basis of preparation

IAS 34.19

The interim condensed consolidated financial statements for the six months ended 30 June 2027 have been prepared in accordance with IAS 34 *Interim Financial Reporting*. The Group has prepared the financial statements on the basis that it will continue to operate as a going concern.

The interim condensed consolidated financial statements do not include all the information and disclosures required in the annual financial statements, and should be read in conjunction with the Group's annual consolidated financial statements as at 31 December 2026.

### Commentary on IFRS accounting standards

Paragraph 19 of IAS 34 clarifies that an interim financial report must not be described as complying with IFRS accounting standards unless it complies with all of the requirements of IFRS accounting standards. In these interim condensed consolidated financial statements, the Group is not claiming compliance with IFRS accounting standards in their entirety, but rather, with the requirements of IAS 34. If a complete set of interim financial statements was provided complying with all requirements of IFRS accounting standards, entities may be able to include in their compliance statement, with reference to IFRS accounting standards as issued by the IASB, in addition to IAS 34.

A statement that the financial statements are prepared on a going concern basis is not a requirement of IFRS accounting standards. However, it is required by regulators in certain jurisdictions and may be considered a relevant disclosure. The Group has decided to disclose the basis of preparation for these reasons.

### Commentary on climate-related matters

Entities should consider the impact of climate-related matters on their going concern assessment. In making their going concern assessments, entities are required by paragraph 6L of IAS 8 to take into account all available information about the future for at least, but not limited to, twelve months beyond the end of the reporting period. Thus, even though most entities will not be subject to acute physical risk or other climate-related effects that may cause doubts about their ability to continue operating as a going concern, climate-related matters beyond the initial twelve month period may create material uncertainties related to events or conditions that cast significant doubt upon an entity's ability to continue as a going concern. An example of such events or conditions could be an obstacle to obtaining replacement financing due to an entity operating in a carbon-intensive industry or climate-related legislation or regulations that result in an entity's business model no longer being feasible. In their educational material, [Effects of climate-related matters on financial statements](#), the IASB clarifies that entities also need to consider any planned mitigating actions in the assessment.

Entities that operate in jurisdictions that have implemented emissions trading schemes need to determine the impacts of their emissions on their interim financial statements. The amounts recorded in an interim period may vary depending on the accounting policy adopted.

In considering the requirements of paragraph 20 of IFRS 18, the Group has determined that it has limited exposure to climate-related transition risks. The Group, therefore, concluded that providing an explanation of why its emissions policy has no effect on its financial statements would not provide material information that could reasonably be expected to influence the decisions of the primary users of its financial statements.

In forming this materiality judgement, the Group considered both entity-specific and external qualitative factors. These include the expectation that its emissions policy is not anticipated to have a significant impact on its future operations, and the fact that the Group operates within an industry characterised by low emissions and limited exposure to climate-related transition risks.

# Notes to the interim condensed consolidated financial statements

## 2. Basis of preparation and changes to the Group's accounting policies *continued*

### 2.1. Basis of preparation *continued*

IAS 34.19

#### Commentary on macroeconomic and geopolitical uncertainty

When making the going concern assessment, management takes into consideration the existing and anticipated effects of the current macroeconomic and geopolitical uncertainties on the entity's activities. Paragraph 15 of IAS 34 requires an entity to include in its interim financial report an explanation of events and transactions that are significant to an understanding of the changes in financial position and performance of the entity since the end of the last annual reporting period. Also, an entity is required to include explanations regarding the nature and amount of items that are unusual because of their nature, size or incidence. Information disclosed in relation to those events and transactions should also update the relevant information presented in the most recent annual financial report.

Paragraph 15B of IAS 34 includes a number of required disclosures as well as a non-exhaustive list of events and transactions for which disclosures would be required if they are significant. For example, where significant, an entity needs to disclose changes in the business or economic circumstances that affect the fair value of its financial assets and financial liabilities, whether those assets or liabilities are recognised at fair value or amortised cost. An entity is also required to disclose any loan default or breach of a loan agreement that has not been remedied on or before the end of the reporting period. Similarly, transfers between levels of the fair value hierarchy used in measuring the fair value of financial instruments should be disclosed if significant.

Although IAS 34 does not contain a detailed requirement to include sensitivity disclosures, if the range of reasonably possible changes in key assumptions has significantly changed since the end of the last annual reporting period, an update of relevant sensitivity disclosures may be required.

Paragraph 15A of IAS 34 notes that a user of an entity's interim financial report will have access to the most recent annual financial report of that entity. Therefore, it is unnecessary for the notes to an interim financial report to provide relatively insignificant updates to the information that was reported in the notes in the most recent annual financial report. However, as many entities will be impacted by the current macroeconomic and geopolitical uncertainty, information in their last annual financial report may have changed significantly and, thus, entities may need to provide updated information in their interim financial reporting.

While other standards specify disclosures required in a complete set of financial statements, if an entity's interim financial report includes only condensed financial statements as described in paragraph 10 of IAS 34, then the disclosures required by those other standards are not mandatory. However, if disclosure is considered to be necessary in the context of an interim report, those other standards provide guidance on the appropriate disclosures for many of these items.

### 2.2. New standards, interpretations and amendments adopted by the Group

IAS 34.16A(a)

The accounting policies adopted in the preparation of the interim condensed consolidated financial statements are consistent with those followed in the preparation of the Group's annual consolidated financial statements for the year ended 31 December 2026, except for the adoption of new standards effective as of 1 January 2027. The Group has not early adopted any other standard, interpretation or amendment that has been issued but is not yet effective.

#### Commentary on IFRS accounting standards

The Group has prepared and presented interim condensed consolidated financial statements. Paragraph 16A of IAS 34 requires an entity to include a 'description of the nature and effect' of changes in accounting policies and disclosure of 'the nature and amount of changes in estimates of amounts reported' in prior interim periods or prior financial years. When determining how to best meet the requirement to disclose the 'nature and effect' in interim condensed financial statements, the more specific requirements applicable to annual financial statements may be considered in the assessment of how to best disclose the nature and effect of the new standards (e.g., applying paragraph 28 of IAS 8).

These interim condensed consolidated financial statements include the disclosures required under paragraph 28 of IAS 8. Some of the changes described may not be material to the Group but were provided for illustrative purposes. For instance, if the expected impact disclosures were provided in the most recent annual financial statements, and there are no updates to report, repeating those disclosures in the interim condensed consolidated financial statements may not add useful information. Entities will need to exercise judgement in determining the level of disclosures to include. The extent of disclosures will generally be proportionate to the actual impact of the standard on initial application. The expectations of local regulators on the level of detail in the disclosures must also be taken into account.

# Notes to the interim condensed consolidated financial statements

## 2. Basis of preparation and changes to the Group's accounting policies *continued*

### 2.2. New standards, interpretations and amendments adopted by the Group *continued*

#### **IFRS 18 *Presentation and Disclosure in Financial Statements***

The Group adopted IFRS 18, which supersedes IAS 1 and made consequential amendments to other standards. IFRS 18 introduces new requirements for presentation within the statement of profit or loss, including specified totals and subtotals. Furthermore, entities are required to classify all income and expenses within the statement of profit or loss into one of five categories: operating, investing, financing, income taxes and discontinued operations.

It also requires disclosure of management-defined performance measures (Note 9), disclosure about the nature of operating expense when entities present at least one line item by function, and introduces new requirements for aggregation and disaggregation of financial information. In addition, consequential amendments have been made to IAS 7, IAS 8 and IAS 33.

The adoption of IFRS 18 has resulted in changes to the presentation and classification of certain items in the Group's primary financial statements, reflecting the application of these aggregation and disaggregation requirements to provide a useful structured summary of the Group's financial position and performance.

The Group assessed whether it has a specified main business activity of investing in particular types of assets or providing of financing to customers and concluded that it does not.

In the statement of financial position, goodwill is presented separately from other intangible assets, and provisions are disaggregated into restructuring provisions, decommissioning provisions and other individually immaterial provisions, based on their differing characteristics. No changes were made to the measurement of these items.

In the statement of cash flows, the starting point for cash flows from operating activities has changed from 'Profit before tax' to 'Operating profit', resulting in corresponding changes to the reconciliation adjustments presented under the indirect method. As removing the optionality previously available for the classification of cash flows from interest, interest received and interest paid are presented within investing activities and financing activities, respectively. The comparative statement of cash flows has been restated accordingly. The effects of these changes are summarised below.

| <b>For the six months ended 30 June</b> | <b>Previous 2026</b> | <b>Adjustments</b> | <b>Restated 2026</b> | <i>IAS 8.28(f)</i> |
|-----------------------------------------|----------------------|--------------------|----------------------|--------------------|
|                                         | <b>€000</b>          | <b>€000</b>        | <b>€000</b>          |                    |
| Cash flow from operating activities     | 5,963                | 105                | 6,068                |                    |
| Cash flow from investing activities     | (275)                | 319                | 44                   |                    |
| Cash flow from financing activities     | 1,029                | (424)              | 605                  |                    |

The statement of profit or loss under IAS 1 for the period ended 30 June 2026 reconciles to the statement of profit or loss under IFRS 18, as follows:

# Notes to the interim condensed consolidated financial statements

## 2. Basis of preparation and changes to the Group's accounting policies *continued*

### 2.2. New standards, interpretations and amendments adopted by the Group *continued*

#### IFRS 18 *Presentation and Disclosure in Financial Statements continued*

#### Reconciliation on statement of profit or loss for the period ended 30 June 2026

IFRS 18.C3  
IFRS 18.C6

|                                                                             | IAS 1<br>€000 | Adjustments<br>€000 | IFRS 18<br>€000 | Note ref.          |
|-----------------------------------------------------------------------------|---------------|---------------------|-----------------|--------------------|
| Revenue from contracts with customers                                       | 72,092        | –                   | 72,092          |                    |
| Rental income                                                               | 715           | (715)               | –               | (a)                |
| <b>Revenue / Revenue from contracts with customers</b>                      | <b>72,087</b> | <b>(715)</b>        | <b>72,092</b>   |                    |
| Cost of sales                                                               | (53,596)      | 215                 | (53,381)        | (a), (b)           |
| <b>Gross profit</b>                                                         | <b>19,211</b> | <b>(500)</b>        | <b>18,711</b>   |                    |
| Other operating income / Other individually immaterial operating income     | 1,728         | –                   | 1,728           |                    |
| Selling and distribution expenses                                           | (7,228)       | 7,228               | –               | (c)                |
| Selling expenses                                                            |               | (4,464)             | (4,464)         | (c)                |
| Distribution expenses                                                       |               | (2,734)             | (2,734)         | (c)                |
| General and administrative expenses                                         | (9,334)       | 835                 | (8,499)         | (a), (b), (d), (e) |
| Research and development expenses                                           |               | (1,322)             | (1,322)         | (e)                |
| Foreign exchange gains                                                      |               | 153                 | 153             | (b)                |
| Other operating expenses / Other individually immaterial operating expenses | (91)          | 52                  | (39)            | (a)                |
| <b>Operating profit</b>                                                     | <b>4,286</b>  | <b>(752)</b>        | <b>3,534</b>    | IFRS 18.69(a)      |
| Share of profit of an associate and a joint venture                         | 329           | –                   | 329             |                    |
| Rental income                                                               |               | 715                 | 715             | (a)                |
| Foreign exchange gains on cash and short-term deposits                      |               | 133                 | 133             | (b)                |
| Change in fair value of investment properties                               |               | (52)                | (52)            | (a)                |
| Other individually immaterial income from investments                       |               | 166                 | 166             | (f)                |
| <b>Profit before financing and income taxes</b>                             |               | <b>210</b>          | <b>4,825</b>    | IFRS 18.69(b)      |
| Interest expenses on loans and borrowings                                   |               | (382)               | (382)           | (g)                |
| Interest expenses on other liabilities                                      |               | (69)                | (69)            | (d), (g)           |
| Foreign exchange losses on interest-bearing loans and borrowings            |               | (29)                | (29)            | (b), (g)           |
| Finance costs                                                               | (436)         | 436                 | –               | (b), (g)           |
| Finance income                                                              | 166           | (166)               | –               | (f)                |
| <b>Profit before income tax</b>                                             | <b>4,345</b>  | <b>–</b>            | <b>4,345</b>    |                    |
| Income tax expense                                                          | (1,194)       | –                   | (1,194)         |                    |
| <b>Profit from continuing operations</b>                                    | <b>3,151</b>  | <b>–</b>            | <b>3,151</b>    |                    |
| <b>Discontinued operations</b>                                              |               |                     |                 |                    |
| Loss from discontinued operations                                           | (18)          | –                   | (18)            |                    |
| <b>Profit for the period / Profit</b>                                       | <b>3,133</b>  | <b>–</b>            | <b>3,133</b>    |                    |

# Notes to the interim condensed consolidated financial statements

## 2. Basis of preparation and changes to the Group's accounting policies *continued*

### 2.2. New standards, interpretations and amendments adopted by the Group *continued*

#### IFRS 18 *Presentation and Disclosure in Financial Statements continued*

##### (a) The income and expenses from investment properties

Rental income from investment properties is classified in the investing category in the statement of profit or loss, as property rental operations are not a main business activity of the Group.

IFRS 18.53(c),  
54

The maintenance expenses for investment properties, previously included in the cost of sales have been moved to general and administrative expenses.

Changes in the fair value of investment properties are classified in the investing category. As a result, the related amounts are excluded from other operating expenses.

##### (b) Foreign exchange gains and losses

Foreign exchange gains and losses arising from operating items, which were previously recognised within operating expense line items such as cost of sales and general and administrative expenses, are now presented within the operating category under the line item 'Foreign exchange gains'. Foreign exchange gains on cash and short-term deposits, previously included in general and administrative expenses, are classified in the investing category. Foreign exchange losses on interest-bearing loans and borrowings, which were previously included in finance costs, are classified in the financing category.

IFRS 18.B65

##### (c) Selling and distribution expenses

Considering the dissimilarity of characteristics, selling and distribution expenses have been disaggregated into selling expenses and distribution expenses.

IFRS 18.B85

#### Commentary on IFRS accounting standards

Entities must disaggregate items that have dissimilar characteristics when the resulting information is material and exercise judgement to determine how much detail is necessary to provide useful information by considering their activities and functions. As selling expenses include items such as marketing and promotional costs, and distribution expenses cover expenses like warehouse and freight charges, the Group has concluded to present these separately.

##### (d) Net interest expense on a net defined benefit liability

Net interest expense on a net defined benefit liability is classified in the financing category. Consequently, the associated amounts are excluded from selling and distribution expenses, as well as general and administrative expenses.

IFRS 18.B54

##### (e) Research and development expenses

Following the assessment of characteristics, research and development expenses have been separated from general and administrative expenses.

IFRS 18.81(a)

##### (f) Interest, fair value gains and losses on financial assets

Interest income from debt instruments, fair value gain on equity instruments, loss on sale of debt instruments and impairment loss on debt instruments are classified in the investing category as these financial assets generate returns individually and largely independent of the Group's other resources.

IFRS 18.53, 54,  
B47

##### (g) Finance costs

Interest on debts and borrowings and other liabilities are classified in the financing category. Unwinding of discount and effect of changes in discount rate on provisions are reallocated to interest expenses on other liabilities.

IFRS 18.59, 60,  
61

# Notes to the interim condensed consolidated financial statements

## 2. Basis of preparation and changes to the Group's accounting policies *continued*

### 2.2. New standards, interpretations and amendments adopted by the Group *continued*

#### Commentary on IFRS accounting standards

IFRS 18 applies retrospectively, but entities are not required to present the quantitative information specified in paragraph 28(f) of IAS 8. However, comparative cash flow information has been disclosed as the relief in paragraph C2 of IFRS 18 does not apply to changes arising from the consequential amendments to IAS 7. Good Group has elected to apply the relief, which exempts entities from disclosing the adjustment for each financial statement line item affected and the related effect on basic and diluted earnings per share for the current period and each prior period presented. Paragraph C3 of IFRS 18 requires that entities must disclose a reconciliation for each item in the statement of profit or loss between the restated amounts presented in accordance with IFRS 18 and the amount previously presented applying IAS 1 for the comparative period immediately preceding the period in which IFRS 18 is first applied in their annual financial statements. Entities are permitted, but not required, to provide the reconciliation described in paragraph C3 of IFRS 18 for the current reporting period or earlier comparative periods. Accordingly, the Group has determined to disclose the reconciliation between IAS 1 and IFRS 18 only for the immediately preceding comparative period.

IFRS 18.C2,  
C3

IFRS 18.C6

This illustration demonstrates one possible approach to presenting the reconciliation, and IFRS 18 does not prescribe a specific format or method. Entities may choose alternative approaches if they provide useful information to users of the financial statements.

#### ***Translation to a Hyperinflationary Presentation Currency – Amendments to IAS 21***

In November 2025, the IASB issued *Translation to a Hyperinflationary Presentation Currency – Amendments to IAS 21*. The amendments require translation from a non-hyperinflationary functional currency into a hyperinflationary presentation currency at the closing rate. If an entity's functional currency is the currency of a non-hyperinflationary economy, but its presentation currency is the currency of a hyperinflationary economy, its results and financial position are translated into the presentation currency by translating all amounts (i.e., assets, liabilities, equity items, income and expenses) and all comparatives at the closing rate at the date of the most recent statement of financial position.

The amendments have no impact on the Group's financial statements.

#### ***IFRS 19 Subsidiaries without Public Accountability: Disclosures***

In May 2024, the IASB issued IFRS 19 *Subsidiaries without Public Accountability: Disclosures*, which allows eligible entities to elect to apply its reduced disclosure requirements while still applying the recognition, measurement and presentation requirements in other IFRS accounting standards. To be eligible, at the end of the reporting period, an entity must be a subsidiary as defined in IFRS 10, cannot have public accountability and must have a parent (ultimate or intermediate) that prepares consolidated financial statements, available for public use, which comply with IFRS accounting standards.

As the Group's equity instruments are publicly traded, it is not eligible to elect to apply IFRS 19.

#### Commentary on IFRS accounting standards

Generally, an entity may choose only to comment on those amendments that directly impact the interim condensed financial statements. Alternatively, an entity may choose to provide disclosures on amendments to IFRS accounting standards that have no impact on the interim condensed financial statements, but are expected to impact the annual financial statements. When considering the impact to the financial statements, paragraph 28 of IAS 8 indicates that an entity should consider whether the amendment might impact future periods.

In some jurisdictions, the adoption of IFRS accounting standards for reporting purposes may be subject to a specific legal process or endorsement mechanisms (e.g., in the European Union (EU) or Australia). In such jurisdictions, the effective dates may therefore differ from the IASB's effective dates.

Paragraph 30 of IAS 8 requires entities to disclose in a complete set of financial statements those standards that have been issued but are not yet effective and to provide known or reasonably estimable information to enable users to assess the possible impact of the application of such IFRS accounting standards on an entity's financial statements. There is no similar requirement for the interim condensed financial statements. However, IAS 34 requires updates of relevant information presented and disclosed in the most recent annual financial statements. Good Group has chosen not to disclose those standards that have been issued but are not yet effective in its interim financial statements.

# Notes to the interim condensed consolidated financial statements

## 3. Revenue from contracts with customers

Set out below is the disaggregation of the Group's revenue from contracts with customers:

IAS 34.16A(I)  
IFRS 15.114-115

| For the six months ended 30 June 2027              |                           |               |               |
|----------------------------------------------------|---------------------------|---------------|---------------|
| Segments                                           | Fire prevention equipment | Electronics   | Total         |
| Type of goods or service                           | €000                      | €000          | €000          |
| Sale of fire prevention equipment                  | 42,492                    | –             | 42,492        |
| Sale of electronic equipment                       | –                         | 37,395        | 37,395        |
| Installation services                              | 8,578                     | –             | 8,578         |
| <b>Total revenue from contracts with customers</b> | <b>51,070</b>             | <b>37,395</b> | <b>88,465</b> |
| <b>Geographical markets</b>                        |                           |               |               |
| Euroland                                           | 36,291                    | 26,573        | 62,864        |
| United States                                      | 14,779                    | 10,822        | 25,601        |
| <b>Total revenue from contracts with customers</b> | <b>51,070</b>             | <b>37,395</b> | <b>88,465</b> |
| <b>Timing of revenue recognition</b>               |                           |               |               |
| Goods transferred at a point in time               | 42,492                    | 37,395        | 79,887        |
| Services transferred over time                     | 8,578                     | –             | 8,578         |
| <b>Total revenue from contracts with customers</b> | <b>51,070</b>             | <b>37,395</b> | <b>88,465</b> |
| For the six months ended 30 June 2026              |                           |               |               |
| Segments                                           | Fire prevention equipment | Electronics   | Total         |
| Type of goods or service                           | €000                      | €000          | €000          |
| Sale of fire prevention equipment                  | 41,941                    | –             | 41,941        |
| Sale of electronic equipment                       | –                         | 22,058        | 22,058        |
| Installation services                              | 8,093                     | –             | 8,093         |
| <b>Total revenue from contracts with customers</b> | <b>50,034</b>             | <b>22,058</b> | <b>72,092</b> |
| <b>Geographical markets</b>                        |                           |               |               |
| Euroland                                           | 35,104                    | 15,476        | 50,580        |
| United States                                      | 14,930                    | 6,582         | 21,512        |
| <b>Total revenue from contracts with customers</b> | <b>50,034</b>             | <b>22,058</b> | <b>72,092</b> |
| <b>Timing of revenue recognition</b>               |                           |               |               |
| Goods transferred at a point in time               | 41,941                    | 22,058        | 63,999        |
| Services transferred over time                     | 8,093                     | –             | 8,093         |
| <b>Total revenue from contracts with customers</b> | <b>50,034</b>             | <b>22,058</b> | <b>72,092</b> |

The Group recognised impairment losses on receivables and contract assets arising from contracts with customers, included under 'General and administrative expenses' in the statement of profit or loss, amounting to €77,000 and €68,000 for the six months ended 30 June 2027 and 2026, respectively.

IFRS 15.113(b)

Set out below, is the reconciliation of the revenue from contracts with customers with the amounts disclosed in the segment information (see [Note 4](#)):

IFRS 15.115

# Notes to the interim condensed consolidated financial statements

## 3. Revenue from contracts with customers *continued*

|                                                    | For the six months ended 30 June |               |                           |               |
|----------------------------------------------------|----------------------------------|---------------|---------------------------|---------------|
|                                                    | 2027                             |               | 2026                      |               |
|                                                    | Fire prevention equipment        | Electronics   | Fire prevention equipment | Electronics   |
| Revenue                                            | €000                             | €000          | €000                      | €000          |
| External customer                                  | 70,925                           | 37,395        | 86,605                    | 22,058        |
| Inter-segment                                      | –                                | 1,845         | –                         | 4,094         |
|                                                    | 70,925                           | 39,240        | 86,605                    | 26,152        |
| Adjustments and eliminations                       | (19,855)                         | (1,845)       | (36,571)                  | (4,094)       |
| <b>Total revenue from contracts with customers</b> | <b>51,070</b>                    | <b>37,395</b> | <b>50,034</b>             | <b>22,058</b> |

### Commentary on IFRS accounting standards

Paragraph 16A(I) of IAS 34 requires disclosure of disaggregated revenue information, consistent with the requirement included in paragraph 114 and 115 of IFRS 15.

The Group presented disaggregated revenue based on the type of goods or services provided to customers, the geographical region, and the timing of transfer of goods and services. Entities will need to make this determination based on entity-specific and/or industry-specific factors that would be most meaningful to their business.

The Group presented a reconciliation of the disaggregated revenue with the revenue information disclosed for each reportable segment. Other entities may find it appropriate to provide disaggregated revenue information within the segment reporting disclosures.

## 4. Segment information

The following tables present revenue and profit information for the Group's operating segments for the six months ended 30 June 2027 and 2026, respectively:

| Six months ended 30 June 2027 | Fire prevention equipment | Electronics   | Total segments | Adjustments and eliminations | Consolidated  |                    |
|-------------------------------|---------------------------|---------------|----------------|------------------------------|---------------|--------------------|
|                               | €000                      | €000          | €000           | €000                         | €000          |                    |
| <b>Revenue</b>                |                           |               |                |                              |               |                    |
| External customer             | 70,925                    | 37,395        | 108,320        | (19,855)                     | 88,465        | IAS 34.16A(g)(i)   |
| Inter-segment                 | –                         | 1,845         | 1,845          | (1,845)                      | –             | IAS 34.16A(g)(ii)  |
| <b>Total revenue</b>          | <b>70,925</b>             | <b>39,240</b> | <b>110,165</b> | <b>(21,700)</b>              | <b>88,465</b> |                    |
| <b>Segment profit</b>         | <b>1,038</b>              | <b>2,989</b>  | <b>4,027</b>   | <b>(1,763)</b>               | <b>2,264</b>  | IAS 34.16A(g)(iii) |
| Six months ended 30 June 2026 | Fire prevention equipment | Electronics   | Total segments | Adjustments and eliminations | Consolidated  |                    |
|                               | €000                      | €000          | €000           | €000                         | €000          |                    |
| <b>Revenue</b>                |                           |               |                |                              |               |                    |
| External customer             | 86,605                    | 22,058        | 108,663        | (36,571)                     | 72,092        | IAS 34.16A(g)(i)   |
| Inter-segment                 | –                         | 4,094         | 4,094          | (4,094)                      | –             | IAS 34.16A(g)(ii)  |
| <b>Total revenue</b>          | <b>86,605</b>             | <b>26,152</b> | <b>112,757</b> | <b>(40,665)</b>              | <b>72,092</b> |                    |
| <b>Segment profit</b>         | <b>3,375</b>              | <b>1,330</b>  | <b>4,705</b>   | <b>(360)</b>                 | <b>4,345</b>  | IAS 34.16A(g)(iii) |

The following table presents assets and liabilities information for the Group's operating segments as at 30 June 2027 and 31 December 2026, respectively:

# Notes to the interim condensed consolidated financial statements

## 4. Segment information *continued*

|                    | Fire<br>prevention<br>equipment | Electronics | Total segments | Adjustments<br>and<br>eliminations | Consolidated |                   |
|--------------------|---------------------------------|-------------|----------------|------------------------------------|--------------|-------------------|
|                    | €000                            | €000        | €000           | €000                               | €000         |                   |
| <b>Assets</b>      |                                 |             |                |                                    |              |                   |
| 30 June 2027       | 82,787                          | 50,482      | 133,269        | 4,602                              | 137,871      | IAS 34.16A(g)(iv) |
| 31 December 2026   | 86,630                          | 44,814      | 131,444        | 15,765                             | 147,209      |                   |
| <b>Liabilities</b> |                                 |             |                |                                    |              |                   |
| 30 June 2027       | 34,605                          | 7,002       | 41,607         | 34,377                             | 75,984       | IAS 34.16A(g)(iv) |
| 31 December 2026   | 32,480                          | 7,252       | 39,732         | 46,668                             | 86,400       |                   |

### Commentary on IFRS accounting standards

Paragraph 16A(g)(iv) of IAS 34 requires disclosure of total assets and total liabilities where there has been a material change from the total assets and total liabilities disclosed in the last annual consolidated financial statements, if this information is provided to the chief operating decision maker (CODM) on a regular basis. To fulfil this requirement, the Group has disclosed segment assets and liabilities at the end of the current period and at the end of the most recent annual financial year.

The Group has disposed of an entire operating segment in February 2027. IFRS 5 *Non-current Assets Held for Sale and Discontinued Operations* clarifies that requirements of other standards do not apply to discontinued operations, unless they specify disclosures applicable to them. IFRS 8 *Operating Segments* does not require such disclosures. Therefore, the Group has not provided segment disclosures for the discontinued operations. If an entity believes that segment disclosures about a discontinued operations will be relevant, it may do so.

The fire prevention equipment segment includes investments in an associate and a joint venture. The Group's CODM regularly reviews the segment information related to the joint venture based on its proportionate share of revenue, profits, assets and liabilities to make decisions about resources to be allocated to the segment and assess its performance. However, as required by IFRS 11 *Joint Arrangements*, the Group's interest in the joint venture is accounted for in the interim condensed consolidated financial statements using the equity method. The eliminations arising on account of differences between proportionate consolidation and the equity method are included under 'Adjustments and eliminations'.

### Adjustments and eliminations

IFRS 8.28

Other individually immaterial income, interest expenses on loans and borrowings, interest expenses on other liabilities, foreign exchange losses on interest-bearing loans and borrowings, taxes and fair value gains and losses on certain financial assets and liabilities are not allocated to individual segments as these are managed on an overall group basis. These are included in adjustments and eliminations in the segment disclosures.

|                                                                  | For six months ended 30 June |              |                   |
|------------------------------------------------------------------|------------------------------|--------------|-------------------|
| Reconciliation of profit                                         | 2027                         | 2026         | IAS 34.16A(g)(vi) |
|                                                                  | €000                         | €000         |                   |
| <b>Segment profit</b>                                            | <b>4,027</b>                 | <b>4,705</b> |                   |
| Other individually immaterial income                             | 204                          | 166          |                   |
| Interest expenses on loans and borrowings                        | (1,317)                      | (382)        |                   |
| Interest expenses on other liabilities                           | (260)                        | (69)         |                   |
| Foreign exchange losses on interest-bearing loans and borrowings | (145)                        | (29)         |                   |
| Inter-segment profit/(elimination)                               | (245)                        | (46)         |                   |
| <b>Profit before tax from continuing operations</b>              | <b>2,264</b>                 | <b>4,345</b> |                   |

# Notes to the interim condensed consolidated financial statements

## 4. Segment information *continued*

### Seasonality of operations

IAS 34.16A(b)

The electronics segment is a supplier of electronic equipment for defence, aviation, electrical safety markets and consumer electronic equipment for home use. It offers products and services in the areas of electronics, safety, thermal and electrical architecture. Due to the seasonal nature of this segment, higher revenues and operating profits are usually expected in the second half of the year rather than in the first six months. Higher sales during the period June to August are mainly attributed to the increased demand for aviation electronic equipment during the peak holiday season, as well as in December, due to increased demand for electronic equipment from private customers. This information is provided to allow for a better understanding of the results. However, management has concluded that this is not 'highly seasonal' in accordance with IAS 34.

### Commentary on IFRS accounting standards

The business of the Group is seasonal and, therefore, the interim condensed financial statements include disclosure under paragraph 16A(b) of IAS 34. However, the business is not regarded as *highly* seasonal. Therefore, the additional disclosure of financial information for the twelve months up to the end of the interim period and comparative information for the prior twelve-month period, encouraged in paragraph 21 of IAS 34, are not provided. If the business was regarded as 'highly seasonal', these additional disclosures are recommended.

## 5. Business combinations

### Acquisition of Electra Limited

IAS 34.16A(i)

On 1 June 2027, the Group acquired 100% of the voting shares of Electra Limited (Electra), an unlisted company based in Euroland that specialises in the manufacture of electronic equipment. The Group has acquired Electra because it expands both its existing product portfolio and customer base. The acquisition has been accounted for using the acquisition method. The interim condensed consolidated financial statements include the results of Electra for the one-month period from the acquisition date.

IFRS 3.59  
IFRS 3.B64(a)  
IFRS 3.B64(b)  
IFRS 3.B64(c)  
IFRS 3.B64(d)

The fair values of the identifiable assets and liabilities of Electra as at the date of acquisition were:

|                                                                                          | <b>Fair value recognised<br/>on acquisition</b> |          |
|------------------------------------------------------------------------------------------|-------------------------------------------------|----------|
|                                                                                          | <b>€000</b>                                     |          |
| <b>Assets</b>                                                                            |                                                 |          |
| Property, plant and equipment (provisional)*                                             | 4,323                                           |          |
| Right-of-use assets                                                                      | 248                                             |          |
| Cash                                                                                     | 642                                             |          |
| Trade receivables                                                                        | 1,763                                           |          |
| Inventories                                                                              | 961                                             |          |
| Deferred tax asset*                                                                      | 175                                             |          |
| Patents                                                                                  | 375                                             |          |
|                                                                                          | <b>8,487</b>                                    |          |
| <b>Liabilities</b>                                                                       |                                                 |          |
| Trade payables                                                                           | (1,022)                                         |          |
| Interest-bearing loans and borrowings                                                    | (224)                                           |          |
| Deferred tax liability*                                                                  | (880)                                           |          |
|                                                                                          | <b>(2,126)</b>                                  |          |
| <b>Total identifiable net assets at fair value</b>                                       | <b>6,361</b>                                    |          |
| Goodwill arising on acquisition (provisional)*                                           | 210                                             |          |
| <b>Purchase consideration transferred</b>                                                | <b>6,571</b>                                    |          |
| <b>Analysis of cash flows on acquisition:</b>                                            |                                                 |          |
| Net cash acquired with the subsidiary (included in cash flows from investing activities) | 642                                             | IAS 7.39 |
| Cash paid                                                                                | (6,571)                                         |          |
| <b>Net cash flow on acquisition</b>                                                      | <b>(5,929)</b>                                  |          |

\*The valuation of land and buildings acquired had not been completed by the date the interim financial statements were approved for issue by the Board of Directors. Thus, property, plant and equipment may need to be subsequently adjusted, with a corresponding adjustment to goodwill and deferred tax prior to 1 June 2028 (one year after the transaction).

IFRS 3.B67(a)

# Notes to the interim condensed consolidated financial statements

## 5. Business combinations *continued*

A reconciliation of the carrying amount of goodwill at the beginning and end of the reporting period is presented below:

|                                                                   | <b>Goodwill</b> |                     |
|-------------------------------------------------------------------|-----------------|---------------------|
|                                                                   | <b>€000</b>     |                     |
| <b>Gross carrying amount</b>                                      |                 |                     |
| At 1 January 2027                                                 | 2,281           | IFRS 3.B67(d)(i)    |
| Acquisition of a subsidiary                                       | 210             | IFRS 3.B67(d)(ii)   |
| <b>At 30 June 2027</b>                                            | <b>2,491</b>    | IFRS 3.B67(d)(viii) |
| <b>Accumulated impairment losses</b>                              |                 |                     |
| At 1 January 2027                                                 | —               | IFRS 3.B67(d)(i)    |
| Impairment losses recognised during the reporting period (Note 7) | 1,541           | IFRS 3.B67(d)(v)    |
| <b>At 30 June 2027</b>                                            | <b>1,541</b>    | IFRS 3.B67(d)(viii) |
| <b>Net book value</b>                                             |                 |                     |
| At 1 January 2027                                                 | 2,281           |                     |
| At 30 June 2027                                                   | 950             |                     |

The acquisition date fair value of the trade receivables amounts to €1,763,000. The gross amount of trade receivables is €1,794,000 and it is expected that the full contractual amounts can be collected. The difference between the fair value and the carrying amount is the result of discounting over the expected timing of the cash collection and an adjustment for counterparty credit risk. IFRS 3.B64(h)

The Group measured the acquired lease liabilities using the present value of the remaining lease payments at the date of acquisition. The right-of-use assets were measured at an amount equal to the lease liabilities and adjusted to reflect the unfavourable terms of the lease relative to market terms. IFRS 3.28B

From the date of acquisition, Electra has contributed €1,151,500 of revenue and €242,000 to the profit before tax from the continuing operations of the Group. If the acquisition had taken place at the beginning of the year, revenue from continuing operations would have been €11,073,000 and the profit from continuing operations for the period would have been €3,181,000. IFRS 3.B64(q)(i)  
IFRS 3.B64(q)(ii)

The goodwill recognised is primarily attributed to the expected synergies and other benefits from combining the assets and activities of Electra with those of the Group. The goodwill is not deductible for income tax purposes. IFRS 3.B64(e)  
IFRS 3.B64(k)

Transaction costs of €90,000 have been expensed and are included in 'General and administrative expenses' in the statement of profit or loss and are part of operating cash flows in the statement of cash flows. IFRS 3.B64(m)

### Information on prior year acquisition

On 26 May 2026, the Group acquired 80% of the voting shares of Extinguishers Limited, an unlisted company based in Euroland, specialising in the manufacture of fire-retardant fabrics. The consideration paid included an element of contingent consideration. Refer to [Note 12](#) for adjustments to the related liability in the current period.

### Commentary on IFRS accounting standards

Paragraph 16A(i) of IAS 34. requires an entity to disclose all the information required by IFRS 3 in an interim financial report. This requirement applies not only for those effected during the current interim period, but also to business combinations after the reporting period but before the interim financial report is authorised for issue (IFRS 3.59(b), IFRS 3.B66).

According to paragraph 28B of IFRS 3, lease liabilities of acquirees are to be measured at the present value of the remaining lease payments as if the acquired lease is a new lease at the acquisition date. That is, the acquirer applies IFRS 16's initial measurement provisions using the present value of the remaining lease payments at the acquisition date. Right-of-use assets are measured at an amount equal to the corresponding lease liabilities, adjusted to reflect the favourable or unfavourable terms of the leases when compared with market terms. Because the off-market nature of leases is captured in the right-of-use assets, the acquirer does not separately recognise intangible assets or liabilities for favourable or unfavourable lease terms relative to market terms.

Information on business combinations in the comparative period is typically not necessary as it only repeats information that was reported in the notes to the most recent annual financial statements. However, in some cases, it would be necessary to provide information about business combinations in a comparative period if, for example, there is a revision of previously disclosed fair values. The Group provided brief information about its business combination in the comparative period as it is relevant to understanding the settlement of the contingent consideration in the current period.

# Notes to the interim condensed consolidated financial statements

## 6. Discontinued operations

IAS 34.16A(i)

On 1 October 2026, the Group publicly announced the decision of its Board of Directors to sell Hose Limited, a wholly owned subsidiary. On 15 November 2026, the shareholders of the Company approved the plan to sell. At 31 December 2026, Hose Limited was classified as a disposal group held for sale and as a discontinued operation. The business of Hose Limited represented the entirety of the Group's Rubber Equipment operating segment until 15 November 2026. With Hose Limited being classified as a discontinued operation, the Rubber Equipment segment is no longer presented in the segment note. The sale of Hose Limited was completed on 28 February 2027 for €1,000,000, resulting in a pre-tax gain of €885,000. The results of Hose limited for the period are presented below:

|                                                                            | <b>For the six months ended 30 June</b> |             |                    |
|----------------------------------------------------------------------------|-----------------------------------------|-------------|--------------------|
|                                                                            | <b>2027*</b>                            | <b>2026</b> |                    |
|                                                                            | <b>€000</b>                             | <b>€000</b> |                    |
| Revenue                                                                    | 3,329                                   | 21,548      | IFRS 5.33(b)(i)    |
| Expenses                                                                   | (3,285)                                 | (21,535)    | IFRS 5.34          |
| Operating profit                                                           | 44                                      | 13          | IFRS 5.30          |
| Interest expenses on loans and borrowings                                  | (39)                                    | (43)        |                    |
| Profit/(loss) before tax from discontinued operations                      | 5                                       | (30)        |                    |
| Tax (expense)/benefit:                                                     |                                         |             |                    |
| Related to current pre-tax profit/(loss)                                   | (2)                                     | 12          | IAS 12.81(h)(ii)   |
| <b>Post-tax profit/(loss) of discontinued operations</b>                   | <b>3</b>                                | <b>(18)</b> | IFRS 5.33 (a)(i)   |
| Gain on sale of the discontinued operations                                | 885                                     | –           | IFRS 5.33 (b)(iii) |
| Attributable tax expense                                                   | (269)                                   | –           | IAS 12.81(h)(i)    |
| <b>Post-tax gain on the sale of discontinued operations</b>                | <b>616</b>                              | <b>–</b>    | IFRS 5.33 (a)(ii)  |
| <b>Profit/(loss) after tax for the period from discontinued operations</b> | <b>619</b>                              | <b>(18)</b> |                    |

\*Represents two months of activity prior to the sale on 28 February 2027.

The net cash flows generated from the sale of Hose Limited are, as follows:

|                                                        | <b>€000</b> |
|--------------------------------------------------------|-------------|
| Cash received from sale of the discontinued operations | 1,000       |
| Cash sold as a part of discontinued operations         | (485)       |
| <b>Net cash inflow on date of disposal</b>             | <b>515</b>  |

The net cash flows generated/(incurred) by Hose Limited are, as follows:

IFRS 5.33(c)

|                                  | <b>For the six months ended 30 June</b> |                |
|----------------------------------|-----------------------------------------|----------------|
|                                  | <b>2027*</b>                            | <b>2026</b>    |
|                                  | <b>€000</b>                             | <b>€000</b>    |
| Operating                        | 204                                     | (1,055)        |
| Financing                        | 40                                      | 35             |
| <b>Net cash inflow/(outflow)</b> | <b>244</b>                              | <b>(1,020)</b> |

### Earnings/(loss) per share from discontinued operations:

IAS 34.11  
IAS 33.68

|                                   |       |         |
|-----------------------------------|-------|---------|
| Basic earnings/(loss) per share   | €0.03 | €(0.00) |
| Diluted earnings/(loss) per share | €0.03 | €(0.00) |

\*Represents two months of activity prior to the sale on 28 February 2027.

As Hose Limited was sold prior to 30 June 2027, the assets and liabilities classified as held for sale are no longer included in the statement of financial position.

IAS 34.16A(i)

# Notes to the interim condensed consolidated financial statements

## 6. Discontinued operations *continued*

### Commentary on IFRS accounting standards

Condensed interim reporting under IAS 34 is based on the most recent annual financial statements. Providing the disclosures required by the relevant standards (in this case, IFRS 5) for transactions and events occurring after the end of the most recent annual financial statements, is consistent with that premise.

The Group elected to present earnings per share (EPS) from discontinued operations in the notes. Alternatively, it could have presented those figures in the interim condensed consolidated statement of profit or loss.

The discontinued operations only had operating and financing cash flows for the first two months of 2027 and the Group has presented these cash flows separately in the table above.

## 7. Impairment testing of goodwill and intangible assets with indefinite lives

The Group performs its annual impairment test in December and when circumstances indicate that the carrying value may be impaired. The Group's impairment test for goodwill and intangible assets with indefinite lives is based on value-in-use calculations. The key assumptions used to determine the recoverable amount for the different cash generating units were disclosed in the annual consolidated financial statements for the year ended 31 December 2026.

IAS 34.15B(b)  
IAS 36.134(c)

The Group considers the relationship between its market capitalisation and its book value, among other factors, when reviewing for indicators of impairment. As at 30 June 2027, the market capitalisation of the Group was below the book value of its equity, indicating a potential impairment of goodwill. In addition, the overall decline in construction and development activities around the world, as well as ongoing economic uncertainty, have led to a decreased demand in the fire prevention equipment and electronics units. As a result, management performed an impairment test as at 30 June 2027 for the electronics and fire prevention equipment segments, which are the cash generating units with goodwill.

IAS 36.130(a),(d)

IAS 36.130(e)

### Electronics cash-generating unit

The Group used the cash-generating unit's value-in-use to determine the recoverable amount, which exceeded the carrying amount. The projected cash flows were updated to reflect the decreased demand for products and services and a pre-tax discount rate of 15.6% (31 December 2026: 15.5%) was applied. Cash flows beyond the five-year period have been extrapolated using a 2.5% growth rate (31 December 2026: 3.0%). All other assumptions remained consistent with those disclosed in the annual financial statements for the year ended 31 December 2026. As a result of the updated analysis, management did not identify an impairment for this cash-generating unit to which goodwill of €260,000 is allocated.

IAS 36.134(d)(iii)  
IAS 36.134(d)(iv)  
IAS 36.134(d)(v)  
IAS 36.130(g)

### Fire prevention equipment cash-generating unit

The Group used the cash-generating unit's value-in-use, as this is higher than fair value less costs of disposal, to determine the recoverable amount of €59,099,000. The projected cash flows were updated to reflect the decreased demand for products and services and a pre-tax discount rate of 15.5% (31 December 2026: 14.4%) was applied. Cash flows beyond the five-year period have been extrapolated using a 2.6% growth rate (31 December 2026: 4.1%). All other assumptions remained consistent with those disclosed in the annual financial statements for the year ended 31 December 2026.

IAS 36.130 (e)  
IAS 36.134(d)(iii)  
IAS 36.134(d)(iv)  
IAS 36.134(d)(v)  
IAS 36.126(a)  
IAS 36.130(g)

As a result of this analysis, management recognised an impairment charge of €1,541,000 against goodwill previously carried at €2,231,000. The impairment charge is recorded within administrative expenses in the statement of profit or loss.

IAS 36.130(b)

### Sensitivity to changes in assumptions

With regard to the assessment of value-in-use of the electronics unit, there are no significant changes to the sensitivity information disclosed in the annual consolidated financial statements for the year ended 31 December 2026.

IAS 36.134(f)

For the fire prevention equipment unit, the estimated recoverable amount is equal to its carrying value. Consequently, any adverse change in a key assumption would result in a further impairment loss. The key assumptions for the recoverable amount are discussed below:

IAS 36.134(f)(i)

**Growth rate assumptions** – Rates are based on published industry research. These have been updated for the current economic outlook. The revised growth rate of 2.6% reflects the effect of a significant industry patent that was acquired during the year ended 31 December 2026. However, given the economic uncertainty, reductions in growth estimates may be necessary in the future.

# Notes to the interim condensed consolidated financial statements

## 7. Impairment testing of goodwill and intangible assets with indefinite lives *continued*

**Discount rate** – The discount rate has been adjusted to reflect the current market assessment of the risks specific to the fire prevention equipment unit, and was estimated based on the weighted average cost of capital for the Group. This rate was further adjusted to reflect the market assessment of risks specific to the fire prevention equipment unit for which future estimates of cash flows have not been adjusted. Further changes to the discount rate may be necessary in the future to reflect changing risks for the industry and changes to the weighted average cost of capital.

### Commentary on IFRS accounting standards

Under IAS 34.15B(b), the recognition of a loss from impairments and the reversal of such impairments is required to be disclosed 'if they are significant'. The content and format of such disclosures are not specified. There is no explicit requirement to disclose headroom in the event of reasonably possible impairments (as in paragraph 134(f) of IAS 36), but an entity may be required to provide such disclosures "if significant to an understanding of the changes since the end of the last annual reporting period" (IAS 34.15).

For instance, for impairment in the fire prevention equipment cash generating unit, the Group has chosen to provide disclosures generally in accordance with IAS 36 *Impairment of Assets*. Additional sensitivity disclosures have not been provided by the Group since the estimated recoverable amount, after recognition of the impairment loss in the current period, is equal to the carrying value, so any adverse change in assumptions would result in an impairment loss.

If no impairment charge was recognised for a cash-generating unit, but it is believed that a reasonably possible change in the key assumptions may lead to an impairment, sensitivity disclosures similar to those required by IAS 36 may be appropriate. Even though IAS 34 does not specifically require sensitivity disclosures, paragraph 15 of IAS 34 requires disclosure of significant events.

Furthermore, considering the decline in the relevant markets and the current economic uncertainties, the Group has found it useful to provide additional information about the impairment tests performed for the electronics cash generating unit. These disclosures are based on the requirement in paragraph 134 of IAS 36 applicable in the case of complete interim financial statements.

Impairments of goodwill in interim periods cannot be reversed by a subsequent impairment test later in the annual reporting period (paragraph 8 of IFRIC 10 *Interim Financial Reporting and Impairment*).

### Commentary on macroeconomic and geopolitical uncertainty

The ongoing macroeconomic and geopolitical uncertainty in many economies may be a trigger that requires an entity to perform impairment tests. Changes in interest rates, slowing or negative economic growth, introduction of trade restrictions and tariffs, geopolitical risk, and rising inflation are examples of such triggers. Entities will need to assess any continuing impact on the key assumptions used to determine the recoverable amount for the different cash generating units. Key inputs to both the value in use and the fair value less cost of disposal models used to undertake the impairment assessment should be reassessed to factor in any impact. Paragraph 40 of IAS 36 requires any adjustments in assumptions to reflect increasing inflation rates to be made consistently in either the cash flows or discount rate.

It is important that entities provide detailed disclosure of the assumptions made, the evidence they are based on and the impact of a change in the key assumptions (sensitivity analysis). This will equally apply to impairment tests performed at an interim date.

Given the inherent level of uncertainty and the sensitivity of judgements and estimates, disclosures of the key assumptions used, sensitivity to changes in those assumptions, and judgements made in estimating recoverable amounts will be important. The increasing uncertainty may also require the use of multiple scenarios for impairment calculations, and additional disclosure may be required to explain the scenarios. When disclosing sensitivity, entities also need to consider which changes can be considered reasonably possible under the current economic conditions.

### Commentary on climate-related matters

When measuring the value-in-use, IAS 36.33(a) requires an entity to "base cash flow projections on reasonable and supportable assumptions that represent management's best estimate of the range of economic conditions that will exist over the remaining useful life of the asset". Entities must consider whether climate-related risks, including physical risks and transition risks, will have an impact on the viability of their business going forward, and whether and how such risks will impact the legal, technological and market environment in which they operate.

For example, the business models of some entities may no longer be viable in the jurisdiction in which they operate as a result of the transition to a climate-neutral future, and existing business models might be replaced or become obsolete. Other entities may be impacted by changing trends in consumer behaviour or rising costs due to stricter demands regarding emissions and recycling. To the extent that an asset or CGU's recoverable amount is sensitive to climate-related assumptions, entities must consider whether those assumptions must be disclosed separately as key assumptions potentially together with, e.g., sensitivity disclosures. For example, entities that are subject to the consideration of emission costs may assess the impact of changes in key assumptions and carry out sensitivity analyses relating to future emission costs. Assumptions such as the future price of emission allowances and future emission regulations, together with the values used in the sensitivity analysis and the resulting effects of changes in those values, may be disclosed. See [Note 13](#) for further discussion of the impact of climate-related matters on fair value measurement.

# Notes to the interim condensed consolidated financial statements

## 8. Income tax

The Group calculates the period income tax expense using the tax rate that would be applicable to the expected total annual earnings. The major components of income tax expense in the interim condensed consolidated statement of profit or loss are:

IAS 34.30(c)

|                                                                                           | For the six months ended 30 June |              |
|-------------------------------------------------------------------------------------------|----------------------------------|--------------|
|                                                                                           | 2027                             | 2026         |
|                                                                                           | €000                             | €000         |
| <b>Income taxes</b>                                                                       |                                  |              |
| Current income tax expense                                                                | 249                              | 934          |
| Deferred income tax expense relating to origination and reversal of temporary differences | 140                              | 260          |
| <b>Income tax expense recognised in statement of profit or loss</b>                       | <b>389</b>                       | <b>1,194</b> |

### Commentary on IFRS accounting standards

IAS 34.16A(c) requires the Group to disclose the nature and amount of items affecting net income that are unusual because of their nature, size or incidence. The Group has disclosed the major components of its income tax expense as this provides useful information to understand the amount reported in the interim condensed consolidated statement of profit or loss.

As the Group's consolidated revenues are less than EUR 750 million, it is not in the scope of the Pillar Two Model Rules. Therefore, the mandatory recognition exception in paragraph 4A of IAS 12 does not apply to the Group. Even though IAS 34 has not been amended, entities that are in scope of the Pillar Two Model Rules should consider the requirements in paragraph 88A and 88B of IAS 12 when determining the appropriate disclosures in their condensed interim financial statements. Illustrative disclosures relating to the Pillar Two Model Rules were included in Appendix 5 of the [Good Group \(International\) Limited 2025 edition](#) and may be referred to, where relevant.

### Commentary on macroeconomic and geopolitical uncertainty

The requirements of paragraph 30(c) of IAS 34 require that income tax expense is recognised in each interim period based on the best estimate of the weighted average annual income tax rate expected for the full financial year. The method applied to estimate the tax expense including the uncertainty of this estimate caused by the macroeconomic and geopolitical uncertainty may need to be disclosed.

Changes in interest rates, slowing or negative economic growth, geopolitical risks, rising inflation, new trade restrictions and tariffs and other factors may lead to an entity recognising asset impairments or forecasting future losses. These circumstances may introduce new uncertainties that an entity must consider in its analysis of the recoverability of deferred tax assets. Entities should update their projections of income for recent events. Tax losses that were otherwise expected to be utilised in the near term should be reviewed to determine if they might expire unutilised and how this would impact management's judgement on the amount of deferred tax asset to be recognised. Entities should further consider whether they need to provide additional disclosures to more fully explain the use of estimates or management's judgement in reaching its conclusions on the amount of unrecognised deferred tax assets. Such judgements may include whether the tax laws were substantively enacted as of the reporting date, and the determination of the accounting for income tax credits.

## 9. Management-defined performance measures

The Group uses two management-defined performance measures in its public communications to convey management's view of an aspect of the operating performance of the Group as whole. The Group's MPMs are: (i) adjusted operating profit, and (ii) adjusted OPDAI. Two MPMs are not defined by IFRS accounting standards, which means it may not be directly comparable to similar measures used by other entities. The income tax effect of each reconciling item is determined by using the statutory tax rate of 30% that applies in Euroland, applied consistently to each reconciling item.

IAS 34.16A(m)  
IFRS 18.121  
IFRS 18.122

IFRS 18.123(e)

### (i) Adjusted operating profit

The Group's management believes that this adjusted operating profit measure offers a relevant alternative perspective on the Group's underlying operating performance by excluding the effects of items that are not indicative of ongoing business activities. The Group's management considers this useful for understanding profitability trends and for evaluating the Group's ability to generate sustainable earnings from its core operations.

IFRS 18.123(a)

# Notes to the interim condensed consolidated financial statements

## 9. Management-defined performance measures continued

Operating profit has been adjusted to exclude income and expense items considered to only occur infrequently. Typically, the Group adjusts operating profit by excluding the following income and expenses: IFRS 18.123(b)

- Impairment losses (or reversals) related to property, plant, and equipment (including right-of-use assets), intangible assets and goodwill.
- Government grants related to property, plant, and equipment
- Gains or losses from the disposal of property, plant, and equipment, as well as intangible assets.

The reconciliation of adjusted operating profit to operating profit is set out below.

| For six months ended 30 June 2027                       | Reconciliation | Income tax<br>expense | Profit<br>attributable<br>to NCI | IFRS 18.31<br>IFRS 18.123(c)<br>IFRS 18.123(d) |
|---------------------------------------------------------|----------------|-----------------------|----------------------------------|------------------------------------------------|
|                                                         | €000           | €000                  | €000                             |                                                |
| <b>Operating profit</b>                                 | <b>2,877</b>   |                       |                                  |                                                |
| Impairment of goodwill                                  | 1,541          | (462)                 | –                                |                                                |
| Government grants                                       | (885)          | 266                   | –                                |                                                |
| Gains on the disposal of property, plant, and equipment | (53)           | 16                    | (5)                              |                                                |
| <b>Adjusted operating profit (MPM)</b>                  | <b>3,480</b>   |                       |                                  |                                                |

| For six months ended 30 June 2026                       | Reconciliation | Income tax<br>Expense | Profit<br>attributable<br>to NCI | IFRS 18.31<br>IFRS 18.123(c)<br>IFRS 18.123(d) |
|---------------------------------------------------------|----------------|-----------------------|----------------------------------|------------------------------------------------|
|                                                         | €000           | €000                  | €000                             |                                                |
| <b>Operating profit</b>                                 | <b>3,534</b>   |                       |                                  |                                                |
| Impairment of goodwill                                  | –              | –                     | –                                |                                                |
| Government grants                                       | (987)          | 296                   | –                                |                                                |
| Gains on the disposal of property, plant, and equipment | (5)            | 2                     | –                                |                                                |
| <b>Adjusted operating profit (MPM)</b>                  | <b>2,542</b>   |                       |                                  |                                                |

Impairment of goodwill is included in 'General and administrative expense'. Government grants and gains on the disposal of property, plant, and equipment are included in 'Other individually immaterial operating income'. IFRS 18.123(b)

### Commentary on IFRS accounting standards

Local regulators may take different views on the disclosure of multiple adjusted operating performance measures, particularly when those measures appear to communicate similar aspects of performance. In such circumstances, questions may arise as to whether the objectives of the measures are sufficiently distinct and whether the disclosures clearly explain why each measure provides useful information about management's view of an aspect of the entity's financial performance. Therefore, consideration of local regulatory views may be important when assessing the appropriateness of presenting multiple adjusted operating performance measures and the adequacy of the related disclosures.

### (ii) Adjusted OPDAI

The Group's management believes that adjusted operating profit before depreciation, amortisation and impairments (OPDAI) provides a relevant perspective on the Group's operating cash-generating capability by excluding non-cash items, such as depreciation, amortisation, impairment, share-based payment expenses and government grants, which do not reflect cash generation. The Group's management provides this measure, together with commonly applied cash flow and leverage ratios, to assess the cash-generating capacity of the Group's operation. IFRS 18.123(a)

Adjusted OPDAI is calculated by adjusting operating profit before depreciation, amortisation, and impairments within the scope IAS 36 (OPDAI) for: IFRS 18.123(b)

# Notes to the interim condensed consolidated financial statements

## 9. Management-defined performance measures *continued*

- Government grants related to property, plant, and equipment
- Share-based payment expenses

Operating profit before depreciation, amortisation and impairments within the scope of IAS 36 (OPDAI) is calculated by adjusting operating profit for:

- Depreciation of property, plant, and equipment and right-of-use assets
- Amortisation of intangible assets
- Impairment losses (or reversals) related to property, plant, and equipment (including right-of-use assets), intangible assets and goodwill

The reconciliation of adjusted OPDAI to operating profit is set out below.

| For six months ended 30 June 2027                                                 | Reconciliation | Income tax expense | Profit attributable to NCI | IFRS 18.31<br>IFRS 18.123(c)<br>IFRS 18.123(d) |
|-----------------------------------------------------------------------------------|----------------|--------------------|----------------------------|------------------------------------------------|
|                                                                                   | €000           | €000               | €000                       |                                                |
| <b>Operating profit</b>                                                           | <b>2,877</b>   |                    |                            |                                                |
| Depreciation charge of property, plant, and equipment and for right-of-use assets | 1,282          | —                  | —                          | IFRS 18.140(b)                                 |
| Amortisation of intangible assets                                                 | 73             | —                  | —                          | IFRS 18.140(b)                                 |
| Impairment of goodwill                                                            | —              | —                  | —                          | IFRS 18.140(b)                                 |
| <b>OPDAI</b>                                                                      |                |                    |                            | IFRS 18.118(b)                                 |
| Government grants                                                                 | (885)          | 266                | —                          |                                                |
| Share-based payment expenses                                                      | 203            | (60)               | —                          |                                                |
| <b>Adjusted OPDAI (MPM)</b>                                                       | <b>3,550</b>   |                    |                            |                                                |

| For six months ended 30 June 2026                                                 | Reconciliation | Income tax Expense | Profit attributable to NCI | IFRS 18.31<br>IFRS 18.123(c)<br>IFRS 18.123(d) |
|-----------------------------------------------------------------------------------|----------------|--------------------|----------------------------|------------------------------------------------|
|                                                                                   | €000           | €000               | €000                       |                                                |
| <b>Operating profit</b>                                                           | <b>3,534</b>   |                    |                            |                                                |
| Depreciation charge of property, plant, and equipment and for right-of-use assets | 1,449          | —                  | —                          | IFRS 18.140(b)                                 |
| Amortisation of intangible assets                                                 | 70             | —                  | —                          | IFRS 18.140(b)                                 |
| Impairment of goodwill                                                            | —              | —                  | —                          | IFRS 18.140(b)                                 |
| <b>OPDAI</b>                                                                      |                |                    |                            | IFRS 18.118(b)                                 |
| Government grants                                                                 | (987)          | 296                | —                          |                                                |
| Share-based payment expenses                                                      | 150            | (45)               | —                          |                                                |
| <b>Adjusted OPDAI (MPM)</b>                                                       | <b>4,216</b>   |                    |                            |                                                |

Depreciation, amortisation, impairments and share-based payments expenses are included in 'Cost of sales', 'Selling expenses', 'Distribution expenses', 'Research and development expenses' and 'General and administrative expenses'. Government grants are included in 'Other individually immaterial operating income'.

IFRS 18.123(b)

### Commentary on IFRS accounting standards

For the purposes of the reconciliation required by paragraph 123(c) of IFRS 18, the Group has used 'Operating profit before depreciation, amortisation and impairments within the scope of IAS 36 (OPDAI)', a subtotal listed in paragraph 118 of IFRS 18. Therefore, the reconciliation is disclosed from adjusted OPDAI to OPDAI and from OPDAI to operating profit. In accordance with paragraph B140 of IFRS 18, income tax effects and effects on non-controlling interests are disclosed only for 'the reconciling items between the MPM (adjusted OPDAI) and OPDAI, and not for the reconciling items between OPDAI and operating profit.



# Notes to the interim condensed consolidated financial statements

## 10. Components of other comprehensive income *continued*

### Commentary on IFRS accounting standards

Condensed interim reporting under IAS 34 is intended to provide an update on the most recent annual financial statements. The provision of disclosures required by the relevant standards (in this case, IFRS 18) in the interim condensed financial statements in response to transactions and events occurring after the most recent annual financial statements, is consistent with this premise. An analysis of the items in other comprehensive income does not always need to be provided; the decision must be assessed on a case-by-case basis. The need for the inclusion of such disclosures in interim financial statements is debatable. They have, nevertheless, been included here for illustrative purpose.

The purpose of [Note 10](#) is to provide an analysis of items presented net in other comprehensive income in the statement of comprehensive income. This analysis does not apply to the other items of other comprehensive income, as they are either not reclassified to profit or loss or reclassification adjustments did not occur during the period. The Group decided to present the movements on a pre-tax basis with related tax effects in a separate table to enhance readability. Other forms of presentation of the gross movements and related tax effects would be acceptable.

## 11. Property, plant and equipment

### Acquisitions and disposals

During the six months ended 30 June 2027, the Group acquired assets with a cost of €2,587,000 (30 June 2026: €1,320,000), excluding property, plant and equipment acquired through a business combination (see [Note 5](#)) and property under construction.

IAS 34.15B(d)

The Group also commenced construction of a new corporate headquarters in February 2027. This project is expected to be completed in February 2028 and the carrying amount at 30 June 2027 was €1,500,000 (31 December 2026: €Nil). The amount of borrowing costs capitalised during the six months ended 30 June 2027 was approximately €151,000 (30 June 2026: €Nil). The weighted average rate used to determine the amount of borrowing costs eligible for capitalisation was 11%, which is the effective interest rate of the specific borrowing.

IAS 23.26(a)

IAS 23.26(b)

Assets (other than those classified as held for sale) with a net book value of €1,299,000 were disposed by the Group during the six months ended 30 June 2027 (30 June 2026: €1,410,000), resulting in a net gain on disposal of €53,000 (30 June 2026: €5,000).

See [Note 17](#) for capital commitments.

### Commentary on IFRS accounting standards

In accordance with paragraph 15B(d) of IAS 34, the Group has disclosed the acquisitions and disposals of property, plant and equipment during the interim period, as they are significant to an understanding of the changes in financial position and financial performance during the interim period.

### Commentary on climate-related matters

Paragraph 51 of IAS 16 requires entities to review the residual values and useful lives of items of property, plant and equipment at least at each financial year-end. However, there may be developments in interim periods that impact estimates of residual values and useful lives, which suggests a more frequent review must be conducted. In performing these reviews, entities need to consider whether climate-related matters have an impact. If relevant, entities should include both physical risks, e.g., recurring floods, rising sea levels and wildfires, and transitional risks, such as legal or regulatory restrictions on the future use of assets and the potential obsolescence of assets due to changes in consumer demand.

A growing number of entities have developed highly detailed roadmaps or plans to achieve specific ESG-targets, such as targets for reductions in emissions from their operations. The impact of such plans and potential changes in an entity's business models must also be considered when reviewing useful lives and residual values, as this might change the Group's future use of the related asset, the related depreciation and the amount to be obtained from their disposal. In addition, entities need to consider whether climate-related matters impact the fair value of property, plant and equipment, which is relevant for the application of the revaluation method and for determining fair value less costs of disposal in the context of impairment testing.

Entities that own and use items of property, plant and equipment that only differ in terms of their emissions generated during use need to consider whether disaggregated information is material in accordance with paragraph 41, 42 and B110 of IFRS 18.

# Notes to the interim condensed consolidated financial statements

## 12. Inventories

During the six months ended 30 June 2027, the Group wrote down €700,000 (30 June 2026: €567,000) of inventories that had been damaged by flooding. This expense is included in 'Other individually immaterial operating expenses' in the statement of profit or loss. The financial loss resulting from the flooding is likely to be covered by the Group's insurance policy. However, as at 30 June 2027, the insurance company's investigations were still ongoing. Consequently, it is not virtually certain that the Group will receive the proceeds under the insurance policy.

IAS 34.15B(a)

IAS 37.33

### Commentary on IFRS accounting standards

In accordance with paragraph 15B(a) of IAS 34, the Group has disclosed the write-down of inventory as it is significant to understanding the financial performance of the Group during the interim period.

### Commentary on climate-related matters

Inventories might be impacted by climate-related matters in multiple ways. Due to the short-term nature of inventories, they would typically be more exposed to physical risks than transition risks.

## 13. Financial assets and financial liabilities

Set out below, is an overview of financial assets, other than cash and short-term deposits, held by the Group as at 30 June 2027 and 31 December 2026:

IAS 34.16A(c)

|                                                              | 30 June 2027  | 31 December 2026 |          |
|--------------------------------------------------------------|---------------|------------------|----------|
|                                                              | €000          | €000             |          |
| <b>Debt instruments at amortised cost:</b>                   |               |                  | IFRS 7.6 |
| Trade and other receivables                                  | 27,374        | 25,672           | IFRS 7.8 |
| Loan to an associate                                         | 253           | 200              |          |
| Loan to directors                                            | 10            | 13               |          |
| <b>Debt instruments at fair value through OCI</b>            |               |                  |          |
| Quoted debt instruments                                      | 1,809         | 1,622            |          |
| <b>Equity instruments at fair value through OCI</b>          |               |                  |          |
| Non-listed equity investments                                | 938           | 1,038            |          |
| <b>Financial assets at fair value through profit or loss</b> |               |                  |          |
| Listed equity investments                                    | 524           | 337              |          |
| <b>Derivatives not designated as hedging instruments</b>     |               |                  |          |
| Foreign exchange forward contracts                           | 1,100         | 640              |          |
| Embedded derivatives                                         | 161           | 210              |          |
| <b>Derivatives designated as hedging instruments</b>         |               |                  |          |
| Foreign exchange forward contracts                           | 242           | 252              |          |
| <b>Total</b>                                                 | <b>32,411</b> | <b>29,984</b>    |          |
| <b>Total current</b>                                         | <b>28,127</b> | <b>26,223</b>    |          |
| <b>Total non-current</b>                                     | <b>4,284</b>  | <b>3,761</b>     |          |

# Notes to the interim condensed consolidated financial statements

## 13. Financial assets and financial liabilities *continued*

Set out below is an overview of financial liabilities held by the Group as at 30 June 2027 and 31 December 2026:

|                                                                     | <b>30 June 2027</b> | <b>31 December 2026</b> |
|---------------------------------------------------------------------|---------------------|-------------------------|
|                                                                     | <b>€000</b>         | <b>€000</b>             |
| <b>Derivatives not designated as hedging instruments</b>            |                     |                         |
| Foreign exchange forward contracts                                  | 1,073               | 720                     |
| Embedded derivatives                                                | 764                 | 782                     |
| <b>Derivatives designated as hedging instruments</b>                |                     |                         |
| Foreign exchange forward contracts                                  | 194                 | 170                     |
| Commodity futures contract                                          | 913                 | –                       |
| Commodity forward contract                                          | –                   | 980                     |
| Interest rate swaps                                                 | –                   | 35                      |
| <b>Financial liabilities at fair value through profit or loss</b>   |                     |                         |
| Contingent consideration                                            | –                   | 1,072                   |
| <b>Financial liabilities at amortised cost:</b>                     |                     |                         |
| Trade and other payables*                                           | 22,385              | 16,969                  |
| Other long-term payable                                             | 96                  | –                       |
| Non-current interest bearing loans and borrowings                   |                     |                         |
| 8% debentures                                                       | 3,274               | 3,374                   |
| 8.25% secured loan of USD3,600,000                                  | 2,146               | 2,246                   |
| Secured bank loan                                                   | 4,379               | 3,479                   |
| Other non-current loans                                             |                     |                         |
| €2,750,000 bank loan                                                | 2,386               | 2,486                   |
| €2,200,000 bank loan                                                | 1,978               | 2,078                   |
| Loan from a third-party investor in Fire Equipment Test Lab Limited | 2,900               | 3,000                   |
| Convertible preference shares                                       | 2,678               | 2,778                   |
| Current interest bearing loans and borrowings                       |                     |                         |
| Bank overdrafts                                                     | 900                 | 966                     |
| Other current loans                                                 |                     |                         |
| €1,500,000 bank loan                                                | 1,392               | 1,411                   |
| <b>Total</b>                                                        | <b>47,458</b>       | <b>42,546</b>           |
| <b>Total current</b>                                                | <b>22,816</b>       | <b>22,046</b>           |
| <b>Total non-current</b>                                            | <b>24,642</b>       | <b>20,500</b>           |

\* The Group offers a supplier finance programme through which an external finance provider pays approved invoices early, with suppliers paying any related fees. The Group's payment terms remain unchanged and all related balances are recorded as trade payables. The carrying amount of these payables is €7,109,000 (31 December 2026: €8,278,000), of which €3,874,000 (31 December 2026: €4,697,000) has been settled with suppliers.

IAS 7.44F  
IAS 7.44H

### Commentary on IFRS accounting standards

The Group determined that financial instruments, in general, and its hedge instruments, in particular, are relevant and significant for the users of its financial statements. Therefore, the Group has included the above disclosure in the interim condensed consolidated financial statements, as per paragraph 16A(c) of IAS 34, to provide an overview of the financial instruments held by the Group.

# Notes to the interim condensed consolidated financial statements

## 13. Financial assets and financial liabilities *continued*

### Commentary on macroeconomic and geopolitical uncertainty

Entities may obtain additional financing, amend the terms of existing debt agreements or obtain waivers if they no longer satisfy debt covenants. In such cases, they will need to consider the guidance provided in IFRS 9 to determine whether any changes to existing contractual arrangements represent a substantial modification or, potentially, a contract extinguishment, which would have accounting implications in each case. Entities need to determine whether a breach of covenants will require non-current liabilities being reclassified as current liabilities in the interim financial statements.

The macroeconomic and geopolitical uncertainty may also result in changes to an entity's expected purchase, sale or usage requirements for non-financial items, such as raw materials used in an entity's production. Entities that have applied the own-use scope exemption in IFRS 9 may need to reassess whether it continues to meet these requirements. If they are no longer met, the entity would be required to recognise related contracts as financial instruments under IFRS 9.

### Contingent consideration

As part of the purchase agreement with the previous owners of Extinguishers Limited, dated 26 May 2026 (see [Note 5](#)), a portion of the consideration was determined to be contingent, based on the performance of the acquired entity.

IFRS 13.93(h)(ii)

As at 31 December 2026, the key performance indicators of Extinguishers Limited showed that it was highly probable that the target would be achieved due to a significant expansion of the business and the synergies realised. The fair value of the contingent consideration determined at 31 December 2026 reflected this development, amongst other factors and a fair value adjustment was recognised through profit or loss. At 29 April 2027, a total of €1,125,000 was paid out under this arrangement. A reconciliation of the fair value of the contingent consideration liability is provided below:

|                                                                                               | €000         |               |
|-----------------------------------------------------------------------------------------------|--------------|---------------|
| Initial fair value of the contingent consideration at acquisition date                        | 714          | IFRS 13.93(e) |
| Unrealised fair value changes recognised in profit or loss during year ended 31 December 2026 | 358          | IFRS 13.93(f) |
| Financial liability for the contingent consideration as at 31 December 2027                   | 1,072        |               |
| Fair value adjustment as at 29 April 2027                                                     | 53           |               |
| <b>Total consideration paid</b>                                                               | <b>1,125</b> | IAS 34.16A(i) |

Adjustments to the contingent liability from acquisition on 26 May 2026 to the date it was settled on 29 April 2027 were recognised in the statement of profit or loss. The initial fair value of the consideration of €714,000 was included in cash flows from investing activities, the remainder, €411,000, has been recognised in cash flows from operating activities. The fair value is determined using the discounted cash flow (DCF) method. The fair value of the contingent consideration liability increased due to improved performance of Extinguishers Limited compared to the initial forecast.

### Commentary on IFRS accounting standards

As required by paragraph 16A(i) of IAS 34, the Group has made disclosures about the contingent consideration liability incurred on the business combination in 2025.

The Group has split the settlement of this contingent consideration liability in the statement of cash flows. The payment of the acquisition date fair value was classified as a cash flow from investing activities, while the additional payment, which was dependent on meeting performance targets was classified as a cash flow from operating activities. Under paragraph 16 of IAS 7 *Statement of Cash Flows*, only expenditures that result in a recognised asset in the statement of financial position are eligible for classification as investing activities. Therefore, cash payments for any contingent consideration in excess of the amount recorded on the acquisition date is not classified as investing activities, but instead within operating activities, because that incremental amount was not necessary to obtain control and was not recognised as an asset.

### Risk management activities

#### Cash flow hedges for currency risks

During the period, the Group designated foreign currency forward contracts as hedges of highly probable purchases of property, plant and equipment in US dollars (USD) and British pounds sterling (GBP) from suppliers in the United States and the United Kingdom, respectively. The forecast purchases are expected to occur in October and December 2027.

IAS 34.16A(c)

# Notes to the interim condensed consolidated financial statements

## 13. Financial assets and financial liabilities *continued*

### *Cash flow hedges for currency risks continued*

The terms of the foreign currency forward contracts have been negotiated to match the terms of the forecast transactions. Both parties to the contract have fully cash-collateralised the foreign currency forward contracts, and, therefore, effectively eliminated any credit risk associated with the contracts (both the counterparty's and the Group's own credit risk).

As at 30 June 2027, an unrealised gain of €12,000 relating to the USD forward contracts and an unrealised loss of €18,000 related to the GBP forward contracts are included in other comprehensive income.

### *Cash flow hedges for copper price risks*

In January 2026, the Group entered into a firm commitment to purchase copper in September 2027. In order to reduce the exposure to fluctuations in the copper price, the Group also entered into an exchange-traded copper futures contract. The futures contract is designated in a cash flow hedge of the firm commitment.

The copper futures contract is based on the price of a copper benchmark quality that is different from the copper quality the Group is committed to purchase (i.e., there is basis risk). Consequently, ineffectiveness arises in this hedging relationship. As of 30 June 2027, the fair value of the copper futures contract was €913,000, while the cumulative change in the fair value of the firm commitment from inception amounted to €956,000. As the fair value of the copper futures contract exceeded the cumulative change in the fair value of the firm commitment, the Group recorded a loss for the period of €334,000 in other comprehensive income while ineffectiveness of €43,000 remains unrecognised. The ineffectiveness is due to the basis risk between the copper futures contract and the firm commitment, as well as the change in the Group's own credit risk.

### **Commentary on IFRS accounting standards**

The Group's accounting policy is to designate all forward contracts for commodity purchases and purchases of property, plant and equipment as hedging instruments. Under paragraph 6.4(b) of IFRS 9, an entity may separate the forward element and spot element of a forward contract and designate as the hedging instrument only the change in the value of the spot element. In such cases, the forward element is recognised in OCI and accumulated in a separate component of equity under cost of hedging reserve. Refer to [Good Group \(International\) Limited - December 2026](#) for an illustration of this approach.

### *Hedge of net investments in foreign operations*

Included in loans as at 30 June 2027 was a borrowing of US\$3,600,000, which is designated as a hedge of the net investments in the United States subsidiaries, Wireworks Inc. and Sprinklers Inc., which have the USD as their functional currency. During the six months ended 30 June 2027, an after tax gain of €192,000 on the translation of this borrowing was transferred to other comprehensive income to offset the losses on translation of the net investments in the subsidiaries. There was no ineffectiveness in the period ended 30 June 2027.

### *Other risk management activities*

As a result of its international activities, the Group is exposed to foreign currency risk on part of its sales and day-to-day purchases. In order to reduce this risk, the Group regularly determines its net exposure to the primary currencies (USD, GBP and Canadian dollar (CAD)) based on its predicted sales and purchases over the next 18 months. The Group then enters into foreign currency forward contracts to hedge those exposures.

For operational reasons, the Group decided not to designate these foreign currency forward contracts as hedge accounting relationships. Consequently, all changes in the fair values of such foreign currency forward contracts are recognised in the statement of profit or loss.

The six months ended 30 June 2027 experienced volatility in the euro exchange rates against the USD and the GBP, resulting in losses on related foreign currency forward contracts recorded in Finance costs. These losses are, to some extent, compensated by higher revenues and lower cost of sales.

### **Commentary on IFRS accounting standards**

The Group determined the risk management activities as relevant and significant for the users of its financial statements. Therefore, the Group has included the above disclosure in the interim financial statements, as per paragraph 16A(c) of IAS 34. These disclosures will vary depending on the nature of the entity.

# Notes to the interim condensed consolidated financial statements

## 13. Financial assets and financial liabilities *continued*

### Fair values

Set out below, is a comparison of the carrying amounts and fair values of financial assets and financial liabilities as at 30 June 2027 and 31 December 2026: IAS 34.16A(j)

|                                                        | 30 June 2027       |               | 31 December 2026   |               | IFRS 7.25<br>IFRS 7.26 |
|--------------------------------------------------------|--------------------|---------------|--------------------|---------------|------------------------|
|                                                        | Carrying<br>amount | Fair value    | Carrying<br>amount | Fair value    |                        |
|                                                        | €000               | €000          | €000               | €000          |                        |
| <b>Financial assets:</b>                               |                    |               |                    |               |                        |
| Loans                                                  | 263                | 252           | 213                | 209           |                        |
| Non-listed equity investments                          | 938                | 938           | 1,038              | 1,038         |                        |
| Listed equity investments                              | 524                | 524           | 337                | 337           |                        |
| Quoted debt instruments                                | 1,809              | 1,809         | 1,622              | 1,622         |                        |
| Foreign exchange forward contracts in cash flow hedges | 242                | 242           | 252                | 252           |                        |
| Foreign exchange forward contracts                     | 1,100              | 1,100         | 640                | 640           |                        |
| Embedded derivatives                                   | 161                | 161           | 210                | 210           |                        |
| <b>Total</b>                                           | <b>5,037</b>       | <b>5,026</b>  | <b>4,312</b>       | <b>4,308</b>  |                        |
| <b>Financial liabilities:</b>                          |                    |               |                    |               |                        |
| Interest bearing loans and borrowings                  |                    |               |                    |               |                        |
| Floating rate borrowings                               | 13,181             | 13,131        | 12,666             | 12,616        |                        |
| Fixed rate borrowings                                  | 6,174              | 5,924         | 6,374              | 6,371         |                        |
| Convertible preference shares                          | 2,678              | 2,568         | 2,778              | 2,766         |                        |
| Contingent consideration                               | –                  | –             | 1,072              | 1,072         |                        |
| Other long-term payable                                | 96                 | 94            | –                  | –             |                        |
| Derivatives in effective hedges                        | 1,107              | 1,107         | 1,185              | 1,185         |                        |
| Derivatives not designated as hedges                   |                    |               |                    |               |                        |
| Embedded commodity derivatives                         | –                  | –             | 782                | 782           |                        |
| Embedded foreign exchange derivatives                  | 764                | 764           | –                  | –             |                        |
| Interest rate swaps                                    | –                  | –             | 35                 | 35            |                        |
| Foreign exchange forward contracts                     | 1,073              | 1,073         | 685                | 685           |                        |
| <b>Total</b>                                           | <b>25,073</b>      | <b>24,661</b> | <b>25,577</b>      | <b>25,512</b> |                        |

### Commentary on IFRS accounting standards

Paragraph 16A(j) of IAS 34 requires the Group to disclose information about the fair values for each class of financial assets and financial liabilities as set out in paragraph 25, 26, 28, 29 and 30 of IFRS 7 in a way that permits it to be compared with its carrying amount. As per paragraph 29 of IFRS 7, fair value disclosures are not required when the carrying amount is a reasonable approximation of fair value (e.g., short-term trade receivables and payables) or for lease liabilities. The Group does not provide the disclosures required by paragraph 28 of IFRS 7 as the fair values of all the financial assets and financial liabilities recognised during the period were not different from the transaction prices at the date of initial recognition.

# Notes to the interim condensed consolidated financial statements

## 13. Financial assets and financial liabilities *continued*

The following table provides the fair value measurement hierarchy of the Group's financial assets and financial liabilities as at 30 June 2027:

|                                                      | Fair value measurement using |                                                 |                                                  |                                                    | IFRS 13.93(a),(b)<br>IFRS 13.94 |
|------------------------------------------------------|------------------------------|-------------------------------------------------|--------------------------------------------------|----------------------------------------------------|---------------------------------|
|                                                      | Total                        | Quoted prices<br>in active markets<br>(Level 1) | Significant<br>observable<br>inputs (Level<br>2) | Significant<br>unobservable<br>inputs<br>(Level 3) |                                 |
| <b>As at 30 June 2027:</b>                           |                              |                                                 |                                                  |                                                    |                                 |
| <b>Financial assets measured at fair value:</b>      | <b>€000</b>                  | <b>€000</b>                                     | <b>€000</b>                                      | <b>€000</b>                                        |                                 |
| Derivative financial assets                          |                              |                                                 |                                                  |                                                    |                                 |
| Foreign exchange forward contracts - USD             | 742                          | –                                               | 742                                              | –                                                  |                                 |
| Foreign exchange forward contracts - GBP             | 600                          | –                                               | 600                                              | –                                                  |                                 |
| Embedded foreign exchange derivatives - CAD          | 161                          | –                                               | –                                                | 161                                                |                                 |
| Listed equity investments                            |                              |                                                 |                                                  |                                                    |                                 |
| Power sector                                         | 474                          | 474                                             | –                                                | –                                                  |                                 |
| Telecommunication sector                             | 50                           | 50                                              | –                                                | –                                                  |                                 |
| Financial assets at fair value through OCI           |                              |                                                 |                                                  |                                                    |                                 |
| Non-listed equity investments                        |                              |                                                 |                                                  |                                                    |                                 |
| Power sector                                         | 625                          | –                                               | –                                                | 625                                                |                                 |
| Electronics sector                                   | 313                          | –                                               | –                                                | 313                                                |                                 |
| Quoted debt instruments                              |                              |                                                 |                                                  |                                                    |                                 |
| Euroland government bonds                            | 1,554                        | 1,554                                           | –                                                | –                                                  |                                 |
| Corporate bonds - consumer products sector           | 95                           | 95                                              | –                                                | –                                                  |                                 |
| Corporate bonds - technology sector                  | 160                          | 160                                             | –                                                | –                                                  |                                 |
| <b>Financial liabilities measured at fair value:</b> |                              |                                                 |                                                  |                                                    |                                 |
| Derivative financial liabilities                     |                              |                                                 |                                                  |                                                    |                                 |
| Foreign exchange forward contracts - GBP             | 1,267                        | –                                               | 1,267                                            | –                                                  |                                 |
| Embedded foreign exchange derivatives - USD          | 764                          | –                                               | –                                                | 764                                                |                                 |
| Commodity futures contract                           | 913                          | 913                                             | –                                                | –                                                  |                                 |

### Commentary on IFRS accounting standards

Paragraph 16A(j) of IAS 34 requires disclosures about fair values of financial instruments as set out in paragraphs 91-93(h), 94-96, 98 and 99 of IFRS 13 *Fair Value Measurement*.

Under paragraph 91 of IFRS 13, an entity is required to disclose information that helps users of the financial statements to assess:

- The valuation techniques and inputs used to develop the fair value measurements for assets and liabilities measured at fair value on a recurring and non-recurring basis after initial recognition.
- The effect of fair value measurements on profit or loss or other comprehensive income for recurring fair value measurements using unobservable inputs (Level 3)

To meet this objective, paragraph 92 of IFRS 13 states that an entity needs to consider the level of detail necessary to satisfy the disclosure requirements, how much emphasis to place on each of the various requirements, how much aggregation to undertake and whether users of the financial statements need additional information to evaluate the quantitative information disclosed.

The Group has provided the disclosures required by paragraph 16A(j) of IAS 34 in this section of the notes. The information for the comparative period was not provided as this is available in the annual financial statements for 2026. In addition, certain disclosures, like the description of the valuation processes (paragraph 93(g) of IFRS 13) and the valuation techniques and the inputs used (paragraph 93(d) of IFRS 13) have not been provided in this note. These disclosures are also available in the annual financial statements for 2026 and the Group elected to just state in this note that there were no changes during the interim period.

Paragraph 99 of IFRS 13 requires an entity to present the quantitative disclosures of IFRS 13 to be included in a tabular format, unless another format is more appropriate. The Group included the quantitative disclosures in a tabular format.

# Notes to the interim condensed consolidated financial statements

## 13. Financial assets and financial liabilities *continued*

### Commentary on macroeconomic and geopolitical uncertainty

There may be an impact on fair value measurement of certain assets arising from the current macroeconomic conditions. When valuations are subject to significant measurement uncertainty due to the current environment, and there is a wider range of estimates of fair value, the entity is required to apply judgement to determine the point within that range that is most representative of fair value in the circumstances. While market volatility may suggest that the prices are aberrations and do not reflect fair value, it would not be appropriate for an entity to disregard market prices at the measurement date, unless those prices are from transactions that are not orderly. A significant decrease in volume or activity in a market can also influence the valuation techniques used in the fair value measurement. Entities will need to assess how those techniques are applied and whether inputs are observable at the measurement date and provide additional disclosures if material.

Factors such as changes in interest rates and volatile commodity prices may have a significant impact on fair values. Entities should consider whether the credit risk of counterparties to the derivative contracts has changed, which may also impact the fair value. Paragraph 16(h) of IAS 34 requires disclosures about changes in the business or economic circumstances that affect the fair value of financial instruments, and the increased uncertainty may require more extensive disclosures about valuation levels, fair valuation techniques and inputs.

A lack of active markets and observable transactions may also suggest that items measured at fair value must be transferred to another level in the fair value hierarchy.

### Commentary on climate-related matters

Entities should ensure that the climate-related assumptions that are incorporated in a fair value measurement are those that market participants would consider when pricing the asset or liability to ensure it is an IFRS 13 fair value measurement. Entities may need to use significant judgement when considering whether climate-related factors should be adjusted for in their fair value measurements, and this may lead to greater estimation uncertainty and a need for more transparent disclosure. For example, the fair value of real estate in certain geographical areas may be exposed to significant physical risk and this should be considered in the fair value determination and disclosures. Importantly, the information available to market participants will be affected by sustainability reporting. While entities cannot ignore information that is reasonably available to market participants, determining the impact of that information on market participant assumptions, inputs and sensitivities is likely to require significant judgement.

Reconciliation of fair value measurement of non-listed equity investments classified as equity instruments designated at fair value through OCI (Level 3):

IFRS 13.93(e)

|                                 | Non-listed equity investments |             |              |
|---------------------------------|-------------------------------|-------------|--------------|
|                                 | Power                         | Electronics | Total        |
| <b>As at 1 January 2027</b>     | <b>€000</b>                   | <b>€000</b> | <b>€000</b>  |
|                                 | <b>675</b>                    | <b>363</b>  | <b>1,038</b> |
| Remeasurement recognised in OCI | (125)                         | (135)       | (260)        |
| Purchases                       | 95                            | 130         | 225          |
| Sales                           | (20)                          | (45)        | (65)         |
| <b>As at 30 June 2027</b>       | <b>625</b>                    | <b>313</b>  | <b>938</b>   |

|                                 | Non-listed equity investments |             |             |
|---------------------------------|-------------------------------|-------------|-------------|
|                                 | Power                         | Electronics | Total       |
| <b>As at 1 January 2026</b>     | <b>€000</b>                   | <b>€000</b> | <b>€000</b> |
|                                 | <b>390</b>                    | <b>508</b>  | <b>898</b>  |
| Remeasurement recognised in OCI | 132                           | (147)       | (15)        |
| Purchases                       | 62                            | 37          | 99          |
| Sales                           | (43)                          | (68)        | (111)       |
| <b>As at 30 June 2026</b>       | <b>541</b>                    | <b>330</b>  | <b>871</b>  |

# Notes to the interim condensed consolidated financial statements

## 13. Financial assets and financial liabilities *continued*

Reconciliation of fair value measurement of embedded derivative assets and liabilities (Level 3):

|                                                              | Embedded foreign<br>exchange derivative |                  | Embedded commodity<br>derivative |                |
|--------------------------------------------------------------|-----------------------------------------|------------------|----------------------------------|----------------|
|                                                              | Asset<br>CAD                            | Liability<br>USD | Liability                        |                |
|                                                              | €000                                    | €000             | Brass<br>€000                    | Chrome<br>€000 |
| <b>As at 1 January 2027</b>                                  | <b>210</b>                              | <b>–</b>         | <b>600</b>                       | <b>182</b>     |
| Purchases                                                    | –                                       | 55               | –                                | –              |
| Sales                                                        | (166)                                   | (83)             | (57)                             | (16)           |
| Remeasurement loss recognised in statement of profit or loss | 117                                     | 792              | (543)                            | (166)          |
| <b>As at 30 June 2027</b>                                    | <b>161</b>                              | <b>764</b>       | <b>–</b>                         | <b>–</b>       |

  

|                                                         | Embedded foreign<br>exchange derivative |                  | Embedded commodity<br>derivative |                |
|---------------------------------------------------------|-----------------------------------------|------------------|----------------------------------|----------------|
|                                                         | Asset<br>CAD                            | Liability<br>USD | Liability                        |                |
|                                                         | €000                                    | €000             | Brass<br>€000                    | Chrome<br>€000 |
| <b>As at 1 January 2026</b>                             | <b>–</b>                                | <b>–</b>         | <b>–</b>                         | <b>–</b>       |
| Purchases                                               | 20                                      | –                | 127                              | 33             |
| Sales                                                   | (6)                                     | –                | 32                               | –              |
| Remeasurement recognised in statement of profit or loss | 2                                       | –                | (18)                             | (5)            |
| <b>As at 30 June 2026</b>                               | <b>16</b>                               | <b>–</b>         | <b>141</b>                       | <b>28</b>      |

There were no transfers between Level 1 and Level 2 fair value measurements during the period, and no transfers into or out of Level 3 fair value measurements during the six months ended 30 June 2027. The fair value decrease on financial instruments categorised within Level 3 of €66,000 (31 December 2026: €38,000), was recorded in the statement of profit or loss.

IAS 34.15B(k)  
IFRS 13.91(b)  
IFRS 13.93(c),(f)  
IFRS 13.93(e)(ii)  
IFRS 13.93(e)(iv)

### Fair value hierarchy

IAS 34.16A(j)

All financial instruments for which fair value is recognised or disclosed are categorised within the fair value hierarchy, based on the lowest level input that is significant to the fair value measurement as a whole, as follows:

IFRS 13.93(b)

Level 1 – Quoted (unadjusted) market prices in active markets for identical assets or liabilities

Level 2 – Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable

Level 3 – Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For assets and liabilities that are recognised at fair value on a recurring basis, the Group determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

IFRS 13.95

There were no changes in the Group's valuation processes, valuation techniques, and types of inputs used in the fair value measurements during the period.

IFRS 15.93(b)  
IFRS 13.93(g)

# Notes to the interim condensed consolidated financial statements

## 13. Financial assets and financial liabilities *continued*

Set out below are the significant unobservable inputs to valuation as at 30 June 2027:

IFRS 13.93(d)  
IFRS 13.93(hXi)  
IFRS 13.93(hXii)

|                                                    | Valuation technique   | Significant unobservable inputs                           | Range (weighted average) | Sensitivity of the input to fair value                                                                 |
|----------------------------------------------------|-----------------------|-----------------------------------------------------------|--------------------------|--------------------------------------------------------------------------------------------------------|
| Non-listed equity investments power sector         | DCF method            | Long-term growth rate for cash flows for subsequent years | 3.1% - 5.2% (4.2%)       | 5% increase/(decrease) in the growth rate would result in increase/(decrease) in fair value by €15,000 |
|                                                    |                       | Long-term operating margin                                | 5.0% - 12.1% (8.3%)      | 15% increase/(decrease) in the margin would result in increase/(decrease) in fair value by €20,000     |
|                                                    |                       | WACC                                                      | 11.2% - 14.3% (12.6%)    | 1% increase/(decrease) in the WACC would result in decrease/(increase) in fair value by €12,000        |
|                                                    |                       | Discount for lack of marketability                        | 5.1% - 15.6% (12.1%)     | Increase/(decrease) in the discount would decrease/(increase) the fair value.                          |
| Non-listed equity investments – electronics sector | DCF method            | Long-term growth rate for cash flows for subsequent years | 4.4% - 6.1% (5.3%)       | 3% increase/(decrease) in the growth rate would result in increase/(decrease) in fair value by €21,000 |
|                                                    |                       | Long-term operating margin                                | 10.0% - 16.1% (14.3%)    | 5% increase/(decrease) in the margin would result in increase/(decrease) in fair value by €11,000      |
|                                                    |                       | WACC                                                      | 12.1% - 16.7% (13.2%)    | 1% increase/(decrease) in the WACC would result in decrease/(increase) in fair value by €23,000        |
|                                                    |                       | Discount for lack of marketability                        | 5.1% - 20.2% (16.3%)     | Increase/(decrease) in the discount would decrease/(increase) the fair value.                          |
| Embedded derivative assets                         | Forward pricing model | Discount on counterparty credit risk                      | 0.02% - 0.05% (0.04%)    | Increase/(decrease) in the discount would decrease/(increase) the fair value.                          |
| Embedded derivative liabilities                    | Forward pricing model | Discount on non-performance risk                          | 0.01% - 0.05% (0.03%)    | Increase/(decrease) in the discount would decrease/(increase) the fair value.                          |

Discount for lack of marketability represents the amounts that the Group has determined that market participants would take into account when pricing the investments.

# Notes to the interim condensed consolidated financial statements

## 14. Cash and short-term deposits

IAS 34.16A(c)

For the purpose of the interim condensed statement of cash flows, cash and cash equivalents are comprised of the following:

IAS 7.45

|                                                                  | 30 June 2027  | 31 December 2026 |
|------------------------------------------------------------------|---------------|------------------|
|                                                                  | €000          | €000             |
| Cash at bank and in hand                                         | 12,323        | 11,316           |
| Short-term deposits                                              | 3,496         | 5,798            |
| <b>Total cash and short-term deposits</b>                        | <b>15,819</b> | <b>17,114</b>    |
| Bank overdraft                                                   | (900)         | (966)            |
| Cash at bank and in hand attributable to discontinued operations | –             | 551              |
| <b>Total cash and cash equivalents</b>                           | <b>14,919</b> | <b>16,699</b>    |

### Commentary on IFRS accounting standards

The interim condensed consolidated financial statements are based on the most recent annual financial statements. The provision of the disclosures required by the relevant standards (in this case, IAS 7) in the interim condensed consolidated financial statements in response to transactions and events occurring after the end of the most recent annual financial statements, is consistent with that premise.

The Group has disclosed the breakdown of the cash and cash equivalents balance as it provides further useful information for the statement of cash flows.

## 15. Reversal of restructuring provision

As at 31 December 2026, a restructuring provision of €466,000 had been recognised for the elimination of certain product lines of Extinguishers Limited. Expenditures of €200,000 to complete the restructuring in February 2027 were charged against the provision and the remaining unused amount of €266,000 was reversed and is included within 'Other individually immaterial operating expenses' in the statement of profit or loss where the creation of the provision was initially recorded. The reversal arises from contract termination costs being lower than expected.

IAS 34.15B(c)

## 16. Share-based payments

In March 2025, 450,000 share options were granted to senior executives under the Senior Executive Plan (SEP). The exercise price of the options of €3.45 was equal to the market price of the shares on the date of grant. The options vest if the Group's basic EPS increases by 10% within three years from the date of grant and the senior executive is still employed on such date. If this increase is not met, the options lapse. The fair value at grant date is estimated using a binomial pricing model, taking into account the terms and conditions upon which the options were granted. The contractual life of each option granted is five years. There is no cash settlement of the options. The fair value of options granted during the six months ended 30 June 2027 was estimated on the date of grant using the following assumptions:

IAS 34.16A(c)

|                                        |       |
|----------------------------------------|-------|
| Dividend yield (%)                     | 3.55  |
| Expected volatility (%)                | 15.50 |
| Risk-free interest rate (%)            | 5.15  |
| Expected life of share options (years) | 3.75  |
| Weighted average share price (€)       | 3.45  |

The weighted average fair value of the options granted during the six months ended 30 June 2027 was €1.35 (year ended 31 December 2026: €1.32).

For the six months ended 30 June 2027, the Group has recognised €203,000 of share-based payment expense in the statement of profit or loss (30 June 2026: €150,000).

### Commentary on IFRS accounting standards

In accordance with paragraph 16A(e) of IAS 34, the Group has disclosed the number of share options granted to senior executives in the six months ended 30 June 2027 together with the terms of the options, as this is considered to be a significant event impacting the results for the period and gives an understanding of the impact for future periods. Entities should also update the information on changes to existing plans made in the period if that provides information relevant for understanding the plans.

# Notes to the interim condensed consolidated financial statements

## 17. Commitments and contingencies

### Legal claims contingency

In March 2027, an overseas customer commenced a legal action against the Group in respect of equipment sold that is claimed to be defective. Should the action against the Group be successful, the estimated loss is €850,000. A trial date has been scheduled for 5 September 2027. The Group has been advised by its legal advisers that it is possible, but not probable, that the customer will succeed. Accordingly, no provision for any liability has been made in these financial statements.

IAS 34.15B(m)

### Commitments

At 30 June 2027, the Group had capital commitments of €1,610,000 (31 December 2026 : €2,310,000) relating to the completion of the operating facilities of Sprinklers Inc. and commitments of €300,000 (31 December 2026: €310,000) in relation to the trade purchase commitments by the joint venture in which the Group holds an interest.

IAS 34.15B(e)

## 18. Related party disclosures

The following table provides the total amount of transactions that have been entered into with related parties during the six months ended 30 June 2027 and 2026, as well as balances with related parties as at 30 June 2027 and 31 December 2026:

IAS 34.15B(j)

|                                                          |      | Sales to<br>related<br>parties<br>€000 | Purchases<br>from<br>related<br>parties<br>€000 | Amounts<br>owed by<br>related<br>parties<br>€000 | Amounts<br>owed to<br>related<br>parties<br>€000 |
|----------------------------------------------------------|------|----------------------------------------|-------------------------------------------------|--------------------------------------------------|--------------------------------------------------|
| <b>Entity with significant influence over the Group:</b> |      |                                        |                                                 |                                                  |                                                  |
| International Fires P.L.C.                               | 2027 | 3,382                                  | –                                               | 412                                              | –                                                |
|                                                          | 2026 | 3,620                                  | –                                               | 320                                              | –                                                |
| <b>Associate:</b>                                        |      |                                        |                                                 |                                                  |                                                  |
| Power Works Limited                                      | 2027 | 1,380                                  | –                                               | 865                                              | –                                                |
|                                                          | 2026 | 1,458                                  | –                                               | 980                                              | –                                                |
| <b>Joint venture in which the parent is a venturer:</b>  |      |                                        |                                                 |                                                  |                                                  |
| Showers Limited                                          | 2027 | –                                      | 327                                             | –                                                | 75                                               |
|                                                          | 2026 | –                                      | 285                                             | –                                                | 20                                               |
| <b>Key management personnel of the Group:</b>            |      |                                        |                                                 |                                                  |                                                  |
| Other directors' interests                               | 2027 | 132                                    | 270                                             | 6                                                | 18                                               |
|                                                          | 2026 | –                                      | 220                                             | 15                                               | 7                                                |

For loans to directors, see [Note 13](#). The following table provides the interest received during the six months ended 30 June 2027 and 2026, as well as the loans outstanding from related parties as at 30 June 2027 and 31 December 2026:

|                                              |      | Interest<br>received<br>€000 | Amounts owed by<br>related parties<br>€000 |
|----------------------------------------------|------|------------------------------|--------------------------------------------|
| <b>Loans to related parties</b>              |      |                              |                                            |
| <b>Associate:</b>                            |      |                              |                                            |
| Power Works Limited                          | 2027 | 27                           | 431                                        |
|                                              | 2026 | 10                           | 200                                        |
| <b>Key management personnel of the Group</b> |      |                              |                                            |
| Directors' loans                             | 2027 | 1                            | 6                                          |
|                                              | 2026 | 1                            | 13                                         |

# Notes to the interim condensed consolidated financial statements

## 19. Distributions made and proposed

IAS 34.16A(h)

IAS 34.16A(f)

|                                                                            | For the six months<br>ended 30 June |       |
|----------------------------------------------------------------------------|-------------------------------------|-------|
|                                                                            | 2027                                | 2026  |
| Cash dividends to the equity holders of the parent:                        | €000                                | €000  |
| <b>Dividends on ordinary shares declared and paid:</b>                     |                                     |       |
| Final dividend for 2026: 5.01 cents per share (2024: 5.66 cents per share) | 1,087                               | 1,082 |
| <b>Proposed dividends on ordinary shares:</b>                              |                                     |       |
| First dividend for 2027: 4.60 cents per share (2025: 4.10 cents per share) | 1,004                               | 890   |

The proposed dividends on ordinary shares are subject to approval at the annual general meeting and are not recognised as a liability as at 30 June 2027. The 2027 proposed dividend was approved on 1 August 2027.

One of the Group's subsidiaries, Extinguishers Limited, issued cash dividends during the six months ended 30 June 2027 and 2026. The amount paid/received within the Group was eliminated on consolidation and the amounts paid to non-controlling interests were €12,000 and €20,000, respectively.

## 20. Events after the reporting period

IAS 34.16A(h)

On 15 July 2027, a customer commenced an action against the Group in respect of inventory that it claims to be defective. Should the action against the Group be successful, the estimated loss is €550,000. However, a trial date has not yet been set. The Group has been advised by its legal counsel that, at the date of authorisation of these interim condensed financial statements, it is not practicable to determine the likelihood of the outcome of the action or state the timing of the payment, if any.

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