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Rhodius Nederland B.V.,
Apeldoorn, the Netherlands

Annual Report 2025/2026

Samen
Toekomstbestendig

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## CONTENTS



## FINANCIAL STATEMENTS



## OTHER INFORMATIONS

To the board of directors of
Rhodius Nederland B.V.
Het Rietveld 55a
7321 CT Apeldoorn

| | |
|---|---|
| Processed by | Mr. C.A. Groen AA |
| Reference | 1037657 |
| Date | May 7, 2026 |

Dear Sirs,

We hereby send you the report regarding the financial statements for the year 2025/2026 of your company.

## 1 INTRODUCTION

In accordance with your instructions we have compiled the annual account 2025/2026 of your company, including the balance sheet with a total value of the assets of € 679,997 and the profit and loss account with a post-tax result of € 21,755.

## 2 ACCOUNTANT'S COMPILATION REPORT

To: the management

The financial statements of Rhodius Nederland B.V. have been compiled by us using the information provided by you . The financial statements comprise the balance sheet as at March 31, 2026 and the the profit and loss account for the year 2025/2026 with the accompanying explanatory notes. These notes include a summary of the accounting policies which have been applied.

This compilation engagement has been performed by us in accordance with Dutch law, including the Dutch Standard 4410, 'Compilation engagements', which is applicable to accountants. The standard requires us to assist you in the preparation and presentation of the financial statements in accordance with Part 9 of Book 2 of the Dutch Civil Code. To this end we have applied our professional expertise in accounting and financial reporting.

In a compilation engagement, you are responsible for ensuring that you provide us with all relevant information and that this information is correct. Therefore, we have conducted our work, in accordance with the applicable regulations, on the assumption that you have fulfilled your responsibility. To conclude our work, we have read the financial statements as a whole to consider whether the financial statements as presented correspond with our understanding of Rhodius Nederland B.V.

During this engagement we have complied with the relevant ethical requirements prescribed by the “Verordening Gedrags- en Beroepsregels Accountants” (VGBA). You and other users of these financial statements may therefore assume that we have conducted the engagement in a professional, competent and objective manner and with due care and integrity and that we will treat all information provided to us as confidential.

May 7, 2026

**Digitaal ondertekend door:**

Arjen Groen
8 mei 2026 14:46 +02:00

C.A. Groen AA
Moore MKW Accountants B.V.
Duit 14
8305 BB Emmeloord
T (0527) 613 841
E emmeloord@moore-mkw.nl
*This report has been signed digitally.*

## 3 RESULTS

| | 2025/2026 | 2024/2025 | Verschil |
|---|---|---|---|
| | € | € | € |
| **Net turnover** | 662,031 | 583,768 | 78,263 |
| **Expenses** | | | |
| Wages and salaries | 359,188 | 343,297 | 15,891 |
| Social security charges | 60,578 | 60,627 | -49 |
| Pension expenses | 39,604 | 29,777 | 9,827 |
| Amortisation and depreciation | 1,092 | 1,868 | -776 |
| Other labour costs | 42,738 | 18,159 | 24,579 |
| Accommodation expenses | 22,133 | 19,944 | 2,189 |
| Office expenses | 7,563 | 6,973 | 590 |
| Car expenses | 57,613 | 70,897 | -13,284 |
| Selling and distribution expenses | 4,841 | 5,730 | -889 |
| General expenses | 48,942 | 51,209 | -2,267 |
| | 644,292 | 608,481 | 35,811 |
| **Operating result** | 17,739 | -24,713 | 42,452 |
| Financial income and expenses | 9,552 | 15,519 | -5,967 |
| **Result on ordinary activities before tax** | 27,291 | -9,194 | 36,485 |
| Taxation on result | -5,536 | 1,289 | -6,825 |
| **Income before taxes** | 21,755 | -7,905 | 29,660 |

# 4 FISCAL POSITION

## 4.1 Taxable amount 2025/2026

The taxable amount for 2025/2026 has been calculated as follows:

| | 2025/2026 | |
|---|---|---|
| | **€** | **€** |
| Result before taxes | | 27,291 |
| *Tax differences:* | | |
| Non-deductible expenses | | 1,845 |
| Taxable amount 2025/2026 | | 29,136 |

**Corporate income tax calculation**

The corporate income tax due  amounts to:

| | 2025/2026 | |
|---|---|---|
| | € | € |
| 19.0% of € 29,135 | | 5,536 |

## 4.2 Balance sheet position as at March 31, 2026

The debt in respect of corporate income tax as at March 31, 2026 is as follows:

| | |
|---|---|
| Corporate income tax 2025/2026 | 5,536 |
| Paid on provisional assessments over 2025/2026 | -3,800 |
| | 1,736 |

## 1 BALANCE SHEET AS AT MARCH 31, 2026
(after appropriation of results)

| | | March 31, 2026 | | March 31, 2025 | |
|---|---|---|---|---|---|
| | | € | € | € | € |
| **ASSETS** | | | | | |
| **Fixed assets** | | | | | |
| **Tangible fixed assets** | (1) | | | | |
| Inventory | | | 1,929 | | 2,154 |
| **Current assets** | | | | | |
| **Trade and other receivables** | | | | | |
| Receivables from group companies | | 647,169 | | 502,536 | |
| Taxes and social security charges | | 1,115 | | 43,958 | |
| Other receivables, prepayments and accrued income | | 6,372 | | 44,608 | |
| | | | 654,656 | | 591,102 |
| **Cash at bank and in hand** | (2) | | 23,412 | | 45,945 |
| | | | 679,997 | | 639,201 |

| | | March 31, 2026 | | March 31, 2025 | |
|---|---|---|---|---|---|
| | | € | € | € | € |
| **EQUITY AND LIABILITIES** | | | | | |
| **Equity** | (3) | | | | |
| Issued capital | | 19,000 | | 19,000 | |
| Other reserves | | 555,997 | | 534,242 | |
| | | | 574,997 | | 553,242 |
| **Current liabilities** | (4) | | | | |
| Trade creditors | | 8,839 | | 10,355 | |
| Amounts due to group companies | | 4,070 | | 4,069 | |
| Taxes and social security charges | | 12,970 | | 5,577 | |
| Other liabilities and deferred expenses | | 79,121 | | 65,958 | |
| | | | 105,000 | | 85,959 |
| | | | 679,997 | | 639,201 |

## 2 PROFIT AND LOSS ACCOUNT FOR 2025/2026

| | | 2025/2026 | | 2024/2025 | |
|---|---|---|---|---|---|
| | | € | € | € | € |
| **Net turnover** | (5) | | 662,031 | | 583,768 |
| **Expenses** | | | | | |
| Wages and salaries | (6) | 359,188 | | 343,297 | |
| Social security charges | (7) | 60,578 | | 60,627 | |
| Pension expenses | (8) | 39,604 | | 29,777 | |
| Depreciation tangible fixed assets | (9) | 1,092 | | 1,868 | |
| Other labour costs | (10) | 42,738 | | 18,159 | |
| Accommodation expenses | (11) | 22,133 | | 19,944 | |
| Office expenses | (12) | 7,563 | | 6,973 | |
| Car expenses | (13) | 57,613 | | 70,897 | |
| Selling and distribution expenses | (14) | 4,841 | | 5,730 | |
| General expenses | (15) | 48,942 | | 51,209 | |
| **Total expences** | | | 644,292 | | 608,481 |
| **Operating result** | | | 17,739 | | -24,713 |
| Interest and similar income | (16) | 10,354 | | 16,484 | |
| Interest and similar expenses | (17) | -802 | | -965 | |
| Financial income and expenses | | | 9,552 | | 15,519 |
| **Result before tax** | | | 27,291 | | -9,194 |
| Taxation on result | (18) | | -5,536 | | 1,289 |
| **Result after tax** | | | 21,755 | | -7,905 |

## 3 NOTES TO THE FINANCIAL STATEMENTS

### Activities

The activities of Rhodius Nederland B.V., with registered offices in Apeldoorn mainly consist  of the following:

- The trade in abrasives and related products.

### Registered office, legal form and registration number at the chamber of commerce

The registered address of Rhodius Nederland B.V. (statutory seat Apeldoorn, Chamber of Commerce file 08071299) is Het Rietveld 55A, 7321 CT in Apeldoorn.

### Estimates

In applying the principles and policies for drawing up the financial statements, the directors of Rhodius Nederland B.V. make different estimates and judgments that may be essential to the amounts disclosed in the financial statements. If it is necessary in order to provide the transparency required under Book 2, article 362, paragraph 1, the nature of these estimates and judgments, including related assumptions, is disclosed in the notes to the relevant financial statement item.

### GENERAL ACCOUNTING PRINCIPLES FOR THE PREPARATION OF THE FINANCIAL STATEMENTS

The financial statement have been prepared in accordance with Title 9 Book 2 of the Netherlands Civil Code.

Valuation of assets and liabilities and determination of the result takes place under the historical cost convention. Income and expenses are recognised in the financial year to which they relate. Profits are recognised when they have been realised. Liabilities and losses that originate before balance sheet date are recognised when they are known before the financial statements are prepared.

### ACCOUNTING PRINCIPLES APPLIED TO THE VALUATION OF ASSETS AND LIABILITIES

### Tangible fixed assets

Tangible fixed assets are presented at acquisition price less accumulated depreciation and, if applicable, less impairments in value. Depreciation is based on the estimated useful life and calculated as a fixed percentage of cost, taking into account any residual value. Depreciation is provided from the date an asset comes into use.

### Financial fixed assets

Under the financial fixed assets a deferred tax asset is recognized to the extent that it will be probable that future taxable profits will be available against which temporary difference can be utilized. The deferred fixed assets are valued at present value, under the assumption of a nominal tax rate of 19%

### Receivables

Receivables are valued at nominal value, unless the cost price differs from the nominal value. In that case, receivables are valued at amortised cost. Differences between the cost price and the nominal value may be caused by (dis)agio or transaction costs. If necessary, impairments (including provisions for doubtful debts) are applied.

### Cash at bank and in hand

Cash and cash equivalents are valued at nominal value.

### Current liabilities

Liabilities are valued at nominal value, unless the original amount differs from the nominal value. In that case, liabilities are valued at amortised cost. Differences between the orginal amount and the nominal value may be caused by (dis)agio or transaction costs.

## ACCOUNTING PRINCIPLES FOR THE DETERMINATION OF THE RESULT

### General

The result is determined as the revenue from business activities and other income less the expenses and other cost attributable to the financial year, taking into account the aforementioned valuation principles. Losses originating from events in the financial year are recognised as soon as they are foreseeable.

### Net turnover

The company provides sales support and related services to its parent company. In this respect, the company does not invoice customers directly. The parent company invoices the end customers.

Net turnover consists of the agreed margin charged to the parent company for services rendered during the financial year. Revenue is recognized in the period in which the services are performed and the margin has been earned. Revenue is stated net of value added tax.

### Amortisation and depreciation

Depreciation for tangible fixed assets is based on the estimated useful life of the assets and calculated as a fixed percentage of cost, taking into account any residual value. Book results on the sale of tangible fixed assets are included in depreciation cost.

### Financial income and expenses

*Interest income and interest expenses*

Financial income and expenses comprise interest income and expenses of loans for the current reporting period.

### Taxes

Tax is calculated over the result before taxation according to the profit and loss account using current corporate income tax rates, taking into account permanent differences between taxable profit and the profit according to the financial statements.
Temporary differences between the calculated tax and the tax payable are recognised in a provision for deferred tax of a deferred tax asset, with the proviso that deferred tax assets are limited to the amount for which can be expected that there will be sufficient future taxable profit to realise the deferred tax asset.
Temporary differences may arise from deviations between the valuation of assets and liabilities in the financial statements and the valuation for tax purposes, and from offsettable losses for which, in anticipation of the future realisation, a tax gain has been recognised in the financial statements.

# 4 NOTES TO THE BALANCE SHEET AS PER MARCH 31, 2026

## ASSETS

## FIXED ASSETS

### 1. Tangible fixed assets

| | Inventory |
|---|---|
| | € |
| **Balance as of April 1, 2025** | |
| Cost price | 26,053 |
| Cumulative impairments and depreciation | -23,899 |
| | 2,154 |
| **Movement** | |
| Investments | 867 |
| Depreciation | -1,092 |
| | -225 |
| **Balance as of March 31, 2026** | |
| Cost price | 26,920 |
| Cumulative impairments and depreciation | -24,991 |
| | 1,929 |

**Depreciation rates**

| | % |
|---|---|
| Inventory | 20 |

## CURRENT ASSETS

| | 3/31/2026 | 3/31/2025 |
|---|---|---|
| | € | € |
| **Receivables from group companies** | | |
| Rhodius Schleifwerkzeuge GmbH & Co KG | 255,169 | 110,536 |
| Konto Korrent Rhodius Schleifwerkzeuge GmbH & Co KG | 392,000 | 392,000 |
| | 647,169 | 502,536 |
| **Taxes and social security charges** | | |
| Corporate income tax | - | 41,659 |
| VAT | 1,115 | 2,299 |
| | 1,115 | 43,958 |

**Other receivables, prepayments and accrued income**

| | 3/31/2026 | 3/31/2025 |
|---|---|---|
| | € | € |
| **Prepayments and accrued income** | | |
| Deposit Regus | 4,522 | 4,522 |
| Provision receivable | - | 37,198 |
| Other prepayments and accrued income | 1,850 | 2,888 |
| | 6,372 | 44,608 |

2. **Cash at bank and in hand**

| | | |
|---|---|---|
| Commerzbank, current account | 23,412 | 45,945 |

3. **Equity**

| | Issued capital | Other reserves | Total |
|---|---|---|---|
| | € | € | € |
| Balance as of April 1, 2025 | 19,000 | 534,242 | 553,242 |
| Results | - | 21,755 | 21,755 |
| Balance as of March 31, 2026 | 19,000 | 555,997 | 574,997 |

| | 3/31/2026 | 3/31/2025 |
|---|---|---|
| | € | € |
| **Issued capital** | | |
| 400 ordinary shares nominal € 47.50 | 19,000 | 19,000 |

| | 2025/2026 | 2024/2025 |
|---|---|---|
| **Other reserves** | € | € |
| Balance as of April 1 | 534,242 | 542,147 |
| Allocation of financial year net result | 21,755 | -7,905 |
| Balance as at March 31 | 555,997 | 534,242 |

4. **Current liabilities**

| | 3/31/2026 | 3/31/2025 |
|---|---|---|
| | € | € |
| **Trade creditors** | | |
| Creditors | 8,839 | 10,355 |
| **Amounts due to group companies** | | |
| RHODIUS Abrasives GmbH | 4,070 | 4,069 |
| **Taxes and social security charges** | | |
| Corporate income tax | 1,736 | - |
| Payroll tax | 11,234 | 5,577 |
| | 12,970 | 5,577 |
| **Other liabilities and deferred expenses** | | |
| Accrued liabilities | 79,121 | 65,958 |
| **Accrued liabilities** | | |
| Holiday allowance liability | 52,778 | 42,805 |
| Audit and administration expenses | 5,000 | 5,000 |
| Bonuses | 14,988 | 13,832 |
| Miscellaneous other payables | 6,355 | 4,321 |
| | 79,121 | 65,958 |

## 5 NOTES TO THE PROFIT AND LOSS ACCOUNT 2025/2026

| | 2025/2026 | 2024/2025 |
|---|---|---|
| | € | € |
| 5. **Net turnover** | | |
| Net turnover | 662,031 | 583,768 |
| *Net turnover* | | |
| Net turnover | 699,229 | 546,570 |
| Provision | -37,198 | 37,198 |
| | 662,031 | 583,768 |
| **Employee expenses** | | |
| 6. *Wages and salaries* | | |
| Gross wages | 337,455 | 315,516 |
| Movement of holiday/bonus liability | 21,733 | 27,781 |
| | 359,188 | 343,297 |
| 7. *Social security charges* | | |
| Social securities | 60,578 | 60,627 |
| 8. *Pension expenses* | | |
| Pension costs | 39,604 | 29,777 |

**Staff**

During the 2025/2026 financial year, the average number of employees, based on full-time equivalents, amounted to 6 (2024/2025: 6).

| | 2025/2026 | 2024/2025 |
|---|---|---|
| **Amortisation and depreciation** | | |
| 9. *Depreciation tangible fixed assets* | | |
| Inventory | 1,092 | 1,868 |
| **Other operating expenses** | | |
| 10. *Other labour costs* | | |
| Travelling expenses | 9,476 | 2,063 |
| Expense allowances | 6,410 | 8,557 |
| Temporary workers | 21,645 | - |
| Other labour costs | 5,207 | 7,539 |
| | 42,738 | 18,159 |
| 11. *Accommodation expenses* | | |
| Rent buildings | 22,133 | 19,944 |
| 12. *Office expenses* | | |
| Office supplies | 937 | 1,444 |
| Automation costs | 109 | -368 |
| Telephone | 3,497 | 2,722 |
| Postage | 1,885 | 2,040 |
| Contributions and subscriptions | 1,135 | 1,135 |
| | 7,563 | 6,973 |

| | 2025/2026 | 2024/2025 |
|---|---|---|
| | € | € |
| 13. *Car expenses* | | |
| Fuels | 13,928 | 18,181 |
| Lease costs | 33,018 | 47,177 |
| Insurance | 856 | 1,071 |
| Other car expenses | 9,811 | 4,468 |
| | 57,613 | 70,897 |
| 14. *Selling and distribution expenses* | | |
| Publicity and advertisement | 68 | 566 |
| Other cost of sales | 4,773 | 5,164 |
| | 4,841 | 5,730 |
| 15. *General expenses* | | |
| Audit and accounting fees | 12,850 | 13,847 |
| Consultancy fees | 5,255 | 5,252 |
| Insurance | 455 | 1,167 |
| Managementfee Gebr. Rhodius GmbH & Co KG | 24,420 | 24,419 |
| Travel expenses | 27 | 133 |
| Other general expenses | 5,935 | 6,391 |
| | 48,942 | 51,209 |

**Financial income and expenses**

| | 2025/2026 | 2024/2025 |
|---|---|---|
| 16. *Interest and similar income* | | |
| Interest Rhodius GmbH & Co KG | 10,354 | 16,484 |
| 17. *Interest and similar expenses* | | |
| Bank charges | -802 | -696 |
| Other interest expense | - | -269 |
| | -802 | -965 |
| 18. **Taxation on result** | | |
| Corporate income tax | -5,536 | 1,383 |
| Corporate income tax prior periods | - | -94 |
| | -5,536 | 1,289 |

**Signing of the financial statements**

*Creation financial statements*

The financial statements are created by the management.

Apeldoorn, May 7, 2026

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## OTHER INFORMATION

### 1 Provisions of the Articles of Association relating to profit appropriation

According to article 34 of the articles of association the profit is at the shareholders' disposal, provided that the company is only allowed to make dividend distributions as far as equity exceeds the total of issued share capital, statutory and legal reserves.