

Vredestein Consulting B.V.

Enschede, the Netherlands

ANNUAL REPORT 2023-2024

Vredestein Consulting B.V.

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Vredestein Consulting B.V.

DIRECTORS REPORT

The Board of Directors herewith submits the Annual Report of Vredestein Consulting B.V. for the financial year ended March 31, 2024.

Summary of activities

The Company mainly acts as a supplier of tyre technology.

Result for the year

During the year under report the company recorded a profit of EUR 6,337 (previous year a profit of EUR 10,696).

Future outlook

The company is in contact with various parties for consulting agreements in the coming years.

Post balance sheet events

No major post balance sheet events affecting the financial statements have occurred to date.

The Board of Directors

B. Rivallant

Enschede,



R. Dewan

Enschede,



Date - 25 June, 2024

Vredestein Consulting B.V.

Balance Sheet as at March 31
(In Euro, after appropriation of results)

	<u>Notes</u>	<u>2023-2024</u>	<u>2022-2023</u>
ASSETS			
CURRENT ASSETS			
Receivables	3	3,288,694	3,239,890
Liquid assets		<u>29,680</u>	<u>72,148</u>
		<u>3,318,375</u>	<u>3,312,037</u>
EQUITY AND LIABILITIES			
EQUITY			
Issued capital	4	22,689	22,689
Other reserves		<u>3,161,184</u>	<u>3,154,847</u>
		<u>3,183,873</u>	<u>3,177,536</u>
CURRENT LIABILITIES			
Other liabilities	5	<u>134,502</u>	<u>134,502</u>
		<u>134,502</u>	<u>134,502</u>
		<u>3,318,375</u>	<u>3,312,037</u>

Vredestein Consulting B.V.

Profit and Loss Account
for the period from April 1 till March 31
(In Euro)

	<u>Notes</u>	<u>2023-2024</u>	<u>2022-2023</u>
REVENUE	6		
Net turnover		-	-
Other Income		4,193	14,883
OPERATING EXPENSES	7		
Other expenses		144	190
Interest Income		-2,288	
Interest expenses		-	278
TOTAL EXPENSES		<u>-2,144</u>	<u>468</u>
NET RESULT BEFORE TAXATION		6,338	14,415
Corporate income tax	8	-	3,719
NET RESULT AFTER TAXATION		<u>6,338</u>	<u>10,696</u>

Vredestein Consulting B.V.

Notes to the Financial Statements 2023-2024 (In Euro)

1. GENERAL

Vredestein Consulting B.V. is a Dutch private company with limited liability, incorporated on 22-12-1992 and has its statutory seat in Enschede, the Netherlands.

2. SUMMARY OF PRINCIPAL ACCOUNTING POLICIES

(a) General

The principles adopted for the valuations of assets and liabilities and determination of the result are based on the historical cost convention.

If not stated otherwise, assets and liabilities are shown at nominal value.

(b) Receivables

Receivables are stated at nominal value less a provision for indebtedness if necessary.

Vredestein Consulting B.V.

Notes to the Financial Statements 2022-2023
(In Euro)

3. CURRENT ASSETS	2023-2024	2022-2023
Receivables from related parties (Apollo Vredestein B.V.)	3,194,075	3,145,270
Receivables from related parties (Apollo Tyres Hungary Kft)	-	-
Receivables from third parties	94,619	94,619
	<u>3,288,694</u>	<u>3,239,890</u>

4. EQUITY

The company's authorised share capital amounts to EUR 22,690 divided into 22,690 ordinary shares of EUR 1.
Issued share capital comprises 22,689 shares.

	Issued Share Capital	Share premium	Retained profits	Total
Balance as at April 1,	22,689	2,881,071	273,775	3,177,536
Result for the year	-	-	6,338	6,338
Balance as at March 31,	<u>22,689</u>	<u>2,881,071</u>	<u>280,113</u>	<u>3,183,873</u>

5. CURRENT LIABILITIES

	2023-2024	2022-2023
Value added tax	101,431	101,431
Corporate income tax	-	-3,719
Other liabilities	33,071	33,071
	<u>134,502</u>	<u>130,783</u>

6. REVENUE

	2023-2024	2022-2023
Other income	4,193	14,883

7. OPERATING EXPENSES

	2022-2023	2021-2022
Bank charges	144	190
Interest expense	-2,288	278
	<u>-2,144</u>	<u>468</u>

8. CORPORATE INCOME TAX

	2023-2024	2022-2023
Corporate income tax	-	3,719

The Board of Directors

B. Rivallant

Enschede,



R. Dewan

Enschede,



Date - 25 June, 2024

Vredestein Consulting B.V.

Other information

1. AUDIT

Since the Company qualifies as a "small sized company", it is not legally required to have its accounts audited as provided for in Article 396, Book 2 of the Dutch Civil Code.

2. RESULT DISTRIBUTION ACCORDING TO ARTICLES OF ASSOCIATION

According to article 23 of the Articles of Association, the other reserves are at the free disposal of the Annual General Meeting of Shareholders.

Furthermore, Dutch law prescribes that any profit distribution may only be made to the extent that the shareholders' equity exceeds the amount of the Issued capital and the legal reserves.

3. APPROPRIATION OF THE RESULT

The loss realised by the Company during the year under review will be debited from the other reserves.

4. POST BALANCE SHEET EVENTS

No major post balance sheet events affecting the financial statements have occurred to date.