

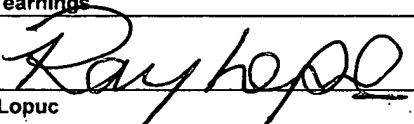
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Vice President and General Manager

Metal Improvement Company, LLC
Statements of Earnings
(Unaudited)

For the years ended December 31, (in thousands)	2024	2024	2023	2023
Net sales	€ 304,002	\$328,961	€ 278,082	\$300,717
Cost of sales	€ 183,314	198,364	€ 174,079	188,249
Gross profit	€ 120,688	130,597	€ 104,003	112,468
Research and development costs	€ 1,406	1,521	€ 1,823	1,971
Selling expenses	€ 5,520	5,973	€ 5,597	6,053
General and administrative expenses	€ 58,260	63,043	€ 49,603	53,641
Loss (gain) on sale of fixed assets and foreign exchange	€ 0	0	€ 0	0
Operating income	€ 55,502	60,059	€ 46,979	50,803
Investment income, net	€ 124	134	€ 30	33
Other income (expense), net	(€ 1,801)	-1,949	(€ 1,084)	-1,172
Interest expense	€ 316	342	€ 243	263
Earnings before income taxes	€ 54,141	58,586	€ 46,169	49,927
Provision for income taxes	€ 1,766	1,911	€ 11,763	12,721
Earnings from continuing operations	€ 52,375	56,675	€ 34,406	37,206
Discontinued operations, net of taxes:				
Earnings from discontinued operations	€ 0	0	€ 0	0
Gain on divestiture	€ 0	0	€ 0	0
Earnings from discontinued operations	€ 0	0	€ 0	0
Net earnings	€ 52,375	\$56,675	€ 34,406	\$37,206


Ray Lopuc
Vice President and General Manager

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COMPANIES HOUSE

Metal Improvement Company, LLC
Balance Sheets (Unaudited)

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December 31, (in thousands)	2024	2024	2023	2023
Assets:				
Current assets:				
Cash and cash equivalents	€41,245	42,709	€41,945	46,337
Accounts receivable, net	€65,061	67,371	€47,535	52,512
Receivable from parent corporation	€1,647	1,706	€402,189	444,298
Inventories	€11,657	12,071	€11,747	12,976
Other current assets	€4,409	4,566	€4,465	4,933
Total current assets	€124,020	128,423	€507,881	561,057
Property, plant and equipment, at cost:				
Land	€2,539	2,629	€2,447	2,703
Buildings and improvements	€31,585	32,706	€30,449	33,637
Machinery, equipment and other	€272,236	281,900	€262,825	290,343
	€306,360	317,236	€295,721	326,683
Less, accumulated depreciation	€224,712	232,690	€212,473	234,719
Property, plant and equipment, net	€81,647	84,546	€83,248	91,964
Goodwill and intangibles, net	€105,579	109,327	€102,584	113,324
Other assets	€51,305	53,126	€65,509	72,367
Total assets	€362,551	\$375,421	€759,221	\$838,712
Liabilities:				
Current liabilities:				
Accounts payable	€14,874	\$15,402	€11,939	\$13,189
Income taxes payable	€865	896	€664	733
Accrued expenses	€13,185	13,653	€9,986	11,032
Current portion of long-term debt	€0	0	€0	0
Other current liabilities	€8,905	9,221	€8,080	8,926
Total current liabilities	€37,829	39,172	€30,669	33,880
Long-term debt	€0	0	€0	0
Deferred income taxes	€1,754	1,817	€329	364
Other liabilities	€18,558	19,217	€18,486	20,421
Total liabilities	€58,142	60,206	€49,484	54,665
Stockholders' Equity:				
Common stock	€2,897	3,000	€2,716	3,000
Retained earnings	€213,618	221,201	€616,663	681,228
Accumulated comprehensive income	€87,893	91,013	€93,534	99,819
Total stockholders' equity	€304,408	315,214	€712,912	784,047
Total liabilities and stockholders' equity	€362,550	\$375,421	€762,397	\$838,712

The financial statements on page 1 & 2 were approved by the board of directors and authorized for issue on 28 May 2025 and are signed on its behalf by:


Ray Lopuc