

**Oracle CAPAC Services Unlimited Company**

Directors' report and financial statements for the year ended 31 May 2025

Registered Number: 442017

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**COMPANY INFORMATION**

**DIRECTORS**

Val Maher

Glenn Sharpe (resigned on 23 October 2024)

Ruth Ni Dhonduin (resigned on 19 June 2025)

Leslie Roycroft

Sandra Regan

Grainne O’Toole (appointed on 24 October 2024)

Austin McGlade (appointed as alternate director and director on 13 February 2025 and 23 June 2025, respectively, and resigned as a director on 20 November 2025)

Emmanuel McMahon (resigned as alternate director on 15 October 2024)

Cian Desmond (appointed on 3 December 2025)

**COMPANY SECRETARY**

Leslie Roycroft

**REGISTERED OFFICE**

East Point Business Park,  
Fairview,  
Dublin 3,  
Ireland.

**COMPANY REGISTRATION NUMBER**

442017

**PRINCIPAL BANKERS**

Wells Fargo Bank,  
Northland Wholesale,  
PO Box 63020,  
San Francisco, CA 94163,  
USA.

**AUDITOR**

Ernst & Young,  
Chartered Accountants,  
Ernst & Young Building,  
Harcourt Centre,  
Harcourt Street,  
Dublin 2,  
Ireland.

## DIRECTORS' REPORT

### for the year ended 31 May 2025

The Directors present their annual report together with the audited financial statements for the year ended 31 May 2025.

#### Principal activities

The principal activity of Oracle CAPAC Services Unlimited Company (the “Company”) comprises the earning of sub-license fees from other Oracle group companies upon the distribution and sale of computer software and hardware products and the provision of cloud services in Canada, Latin America, Japan and Asia Pacific regions. The Company operates a branch in Singapore with a principal activity of providing consulting, training and support services to Japan and Asia Pacific regions. The Company also has significant investments in Oracle subsidiaries in Canada, Japan and Asia Pacific regions.

Oracle Corporation (“Oracle”), the ultimate parent of Oracle CAPAC Services Unlimited Company, provides products and services that address enterprise information technology (IT) needs. Oracle products and services include enterprise applications and infrastructure offerings that are delivered worldwide through a variety of flexible and interoperable IT deployment models. These models include on-premise, cloud-based and hybrid deployments. It is an important element of Oracle’s corporate strategy to provide choice and flexibility to Oracle customers as to when and how they deploy Oracle applications and infrastructure technologies. Oracle believe that offering customers broad, comprehensive, flexible and interoperable deployment models for Oracle applications and infrastructure technologies is important to Oracle’s growth strategy and better addresses customer needs relative to Oracle’s competitors, many of whom provide fewer offerings, more restrictive deployment models and less flexibility for customers transitioning to cloud-based IT environments. Oracle Cloud Applications (OCA) and Oracle Cloud Infrastructure (OCI, collectively with OCA, Oracle Cloud Services) offerings provide comprehensive and integrated applications and infrastructure services, enabling Oracle’s customers to choose the best option that meets their specific business needs. Oracle Cloud Services integrate IT components in a cloud-based IT environment that Oracle deploys and manages for customers and is accessible by utilising common web browsers via a broad spectrum of devices. Oracle Cloud Services are designed to be rapidly deployable to enable customers shorter time to innovation, intuitive for casual and experienced users, easily maintainable to reduce upgrade, integration and testing work, connectable among differing deployment models to enable interoperability and extensibility to easily move workloads among the Oracle Cloud and other IT environments, cost-effective by lowering upfront customer investments and implementing usage-based resource consumption costs, and highly secure, standards-based and reliable.

Oracle cloud license and on-premise license deployment offerings include Oracle Applications, Oracle Database and Oracle Middleware software offerings, among others, which customers deploy using IT infrastructure from the Oracle Cloud or their own IT environments. Substantially all customers opt to purchase license support contracts when they purchase an Oracle license.

Oracle hardware products include Oracle Engineered Systems, servers, storage and industry-specific products, among others. Customers generally opt to purchase hardware support contracts when they purchase Oracle hardware products. Oracle also offers professional services to assist customers and partners to maximise the performance of their investments in Oracle products and services.

#### Key performance indicators (KPI’s)

The key indicators used by the Directors in assessing the performance of the Company are:

	<b>2025</b>	<b>2024</b>	<b>Change</b>
	<b>US\$'000</b>	<b>US\$'000</b>	<b>US\$'000</b>
Turnover	6,526,281	5,367,305	1,158,976
Operating profit	226,272	423,402	(197,130)
Profit on ordinary activities before taxation	26,014	437,731	(411,717)

There was no significant change in operations during the current year. The increase in turnover recognised during the year is due to increase in sale of computer hardware and software products and cloud services.

**DIRECTORS' REPORT (continued)**  
**for the year ended 31 May 2025**

**Key performance indicators (KPI's) (continued)**

The Company recognised a decrease in operating profit before taxation in the current year due to impairment charge of US\$225,605,000 (2024: US\$12,134,000) on financial assets. The Company received a dividend from its subsidiary amounting to US\$25,000,000 (2024: US\$19,490,000).

**Results and dividends**

The Statement of Comprehensive Income for the year ended 31 May 2025 and the Statement of Financial Position at that date are set out on pages 12 and 13, respectively. The profit for the financial year before taxation amounted to US\$26,014,000 (2024: US\$437,731,000). Deducting the taxation charge for the year of US\$162,143,000 (2024: US\$378,389,000) results in a loss on ordinary activities after tax of US\$136,129,000 (2024: Profit after tax of US\$59,342,000). There was a shareholder's surplus of US\$2,561,991,000 at 31 May 2025 (2024: US\$2,688,121,000).

The Company made no distributions in respect of the year ended 31 May 2025 (2024: US\$Nil).

**Oracle CAPAC Services (Singapore Branch)**

The loss before taxation for the year ended 31 May 2025 reported in the Singapore branch was US\$3,786,000 (2024: US\$2,276,000).

**Principal risks and uncertainties**

The Company operates in rapidly changing economic and technological environments that present numerous risks, many of which are driven by factors that we cannot control or predict. As such the Directors have considered whether the Company may be unsuccessful in developing and selling new products and services, integrating acquired products and services and enhancing existing products and services. The industry is characterised by rapid technological advances, intense competition, changing delivery models, evolving standards in communications infrastructure, increasingly sophisticated customer needs and frequent new product introductions and enhancements. The Company continued to refresh and release new offerings of Oracle cloud products and services, but if unable to develop new or sufficiently differentiated products and services, enhance and improve product offerings and support services in a timely manner or position and price Oracle products and services to meet demand, customers may not purchase or subscribe to Oracle license, hardware or cloud offerings or renew license support, hardware support or cloud subscriptions contracts. Renewals of these contracts are important to future success. In addition, the business may be adversely affected if:

- the Company does not continue to develop and release new or enhanced products and services within the anticipated time frames;
- infrastructure costs to deliver new or enhanced products and services take longer or result in greater costs than anticipated;
- supply chain costs, energy costs or other costs to develop, produce or distribute Oracle products and services result in greater costs than anticipated;
- the Company is unable to accurately anticipate, plan for and manage future data center capacity needs in a timely manner to meet current or expected customer demand;
- the Company fails to meet contractual service level commitments;
- there is a delay in market acceptance of and difficulty in transitioning new and existing customers to new, enhanced or acquired product lines or services;
- sanctions, tariffs, export controls, geopolitical instability and related market disruptions or other regulatory, legislative or other trade and non-tariff barriers, including retaliatory measures, impede or prevent the Company from serving certain customers or restrict customers from operating in specific jurisdictions;
- inflation, trade policy, geopolitical conditions and other macroeconomic factors reduce customer demand for products and services or cause the Company to be unable to meet current or expected customer demand;
- there are changes in IT trends that the Company does not adequately anticipate or timely address with product development efforts;

**DIRECTORS' REPORT (continued)**  
**for the year ended 31 May 2025**

**Principal risks and uncertainties (continued)**

- the Company does not optimise complementary product lines and services in a timely manner; or
- the Company fails to adequately integrate, support or enhance acquired product lines or services.

In addition, profitability and revenues could be adversely impacted if the Company lose one or more of its key customers for any reason, including as a result of any of the factors discussed above. Any such loss could also limit or reduce the growth in future periods.

The Company has controls in place to limit each of these potential exposures and management and the Directors regularly review, reassess and proactively limit the associated risk. These risks are managed by innovative product sourcing and strict control of costs. The Company has insurances, business policies and organisation structures to limit these risks and the Board of Directors closely monitor the Company's trading activities to manage credit, liquidity and other financial risks.

***Credit risk:***

Credit risk is the risk that a counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities (primarily Amounts due from parent, fellow subsidiary and subsidiary undertakings) and from its financing activities, including deposits with banks and financial institutions, foreign exchange transactions and other financial instruments.

***Liquidity and cash flow risk:***

The Company participates in a worldwide group funding process which ensures Company funding and maximises investment returns.

***Currency risk:***

Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. The Company uses forward foreign currency contracts to reduce exposure to the variability of different foreign exchange rates (see Note 20).

***Price risk:***

Selling prices are analysed on an annual basis or more frequently if significant changes in selling prices are experienced, based on the global pricing model and associated go-to-market strategy.

***Economic risk:***

The Directors continue to monitor geopolitical conditions and other macroeconomic factors. Oracle is a global company and maintains robust business continuity and supply chain risk management programs.

***Tax liabilities risk:***

A number of entities with which the Company does business have ongoing regulatory audits, the results of which are uncertain and could impact the Company. Where the outcome of such audits cannot be determined with reasonable certainty, no provision is made in the financial statements.

**DIRECTORS' REPORT (continued)**  
**for the year ended 31 May 2025**

**Principal risks and uncertainties (continued)**

***Market risk:***

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: interest rate risk, currency risk and other price risk, such as equity price risk and commodity risk. Financial instruments affected by market risk include loans and borrowings, deposits, debt and equity investments and derivative financial instruments.

***Interest rate risk:***

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's exposure to the risk of changes in market interest rates relates primarily to the Company's long-term debt obligations with floating interest rates. The Company has both interest bearing assets and liabilities. Interest bearing assets relate to cash balances and intercompany balances with fellow subsidiary undertakings, all of which earn interest at variable rates. Interest bearing liabilities relate to intercompany balances with fellow subsidiaries.

**Financial instruments**

Details of the financial risk management objectives and policies and the exposure of the Company to credit risk, liquidity and cash flow risk, currency risk, price risk, economic risk and tax liabilities risk are provided under "Principal risks and uncertainties".

**Future developments**

It is the intention of the Directors to continue to develop the current activities of the Company.

**Going concern**

In preparing the financial statements, the Directors consider it appropriate to continue to use the going concern assumption on the basis that the Company has sufficient sources of cash flow and that the Company's ultimate parent company, Oracle Corporation, has indicated that it will provide such financial support to the Company to enable it to meet its obligations as they fall due for a period of 12 months from the date of approval of the financial statements, but only in the event funds are not otherwise available to the Company to meet its liabilities.

**Subsidiary undertakings**

The statutory information concerning subsidiary undertakings, required by Section 314 of the Companies Act 2014 is given in Note 11 to the financial statements.

**Non-preparation of group financial statements**

The Company is exempt from the requirement to prepare group financial statements. The Company has relied on specified exemptions in Section 300 of the Companies Act 2014. The financial statements present information about the Company as an individual undertaking and not about its group. The Company and its subsidiaries are included in the consolidated financial statements of Oracle Corporation, a company incorporated in the United States of America with its principal place of business being 2300 Oracle Way, Austin, Texas 78741, USA.

**Directors**

The present Directors, along with other Directors who served during the year are as listed on page 2 and, unless otherwise stated, have served throughout the year up to the date of the approval of the financial statements. In accordance with the Articles of Association, the Directors are not required to retire by rotation.

**DIRECTORS' REPORT (continued)**  
**for the year ended 31 May 2025**

**Directors' and Secretary's interests in shares**

Neither the Directors nor the Company Secretary who held office at the year end, their spouses or children, held any disclosable interests in the share capital of the Company or any other group company at the end of the year or the beginning of the year (or date of appointment, if later).

**Employee matters**

The well-being of the Company's employees is safeguarded through strict adherence to health and safety standards. The Safety, Health and Welfare at Work Act 2005 imposes certain requirements on employees and the Company has taken the necessary action to ensure compliance with the Act.

**Events since the year end**

There were no significant post balance sheet events affecting the Company, which require adjustment to or disclosure in the financial statements.

**Environmental matters**

The Company pays particular adherence to environmental regulations to minimise the impacts on the environment from its activities, whilst continuing to address health, safety and economic issues.

**Research and development**

The Company did not engage in any research and development activity during the year.

**Political donations**

The Company did not make any political donations during the year (2024: US\$Nil).

**Accounting records**

The Directors acknowledge their responsibilities under Section 281 to Section 285 of the Companies Act 2014 to keep adequate accounting records for the Company.

The measures that the Directors have taken to secure compliance with the Act include the provision of appropriate resources to maintain adequate accounting records, including the appointment of personnel with appropriate qualifications, experience and expertise. The accounting records of the Company are maintained at the Company's registered office at Eastpoint Business Park, Dublin 3.

**Disclosure of information to the auditor**

So far as each person who was a Director at the date of approving this report is aware, there is no relevant audit information, being information needed by the auditor in connection with preparing its report, of which the auditor is unaware. Having made enquiries of fellow Directors and the auditor, each Director has taken all the steps that they are obliged to take as a Director in order to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

**Audit committee**

The Directors of the Company have decided not to establish an audit committee pursuant to Section 167 of the Companies Act 2014 as the Company is a subsidiary company and its ultimate parent undertaking has established such a committee pursuant to that section that in all material respects ensures compliance by the Company of obligations under that section.

**DIRECTORS' REPORT (continued)**  
**for the year ended 31 May 2025**

**Directors' responsibilities statement**

The Directors are responsible for preparing the Directors' Report and the financial statements in accordance with Irish law and regulations.

Irish company law requires the Directors to prepare financial statements for each financial year. Under that law, the Directors have elected to prepare the financial statements in accordance with accounting standards, including Financial Reporting Standard 101 'Reduced Disclosure Framework' (FRS 101) applicable in UK and Republic of Ireland (Generally Accepted Accounting Practice in Ireland). Under company law the Directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position, of the Company as at the end of the financial year, and the profit or loss for the Company for the financial year, and otherwise comply with the Companies Act 2014.

In preparing these financial statements, the Directors are required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgments and accounting estimates that are reasonable and prudent;
- State whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards and note the effect and the reasons for any material departure from those standards; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Directors are responsible for ensuring that the Company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the Company, enable at any time the assets, liabilities, financial position and profit or loss of the Company to be determined with reasonable accuracy, enable them to ensure that the financial statements comply with the Companies Act 2014 and enable the financial statements to be audited. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Auditor**

In accordance with Section 383 (2) of the Companies Act 2014 the Company's auditor, Ernst & Young, Chartered Accountants, will continue in office.

On behalf of the Directors

Sandra Regan

Grainne O'Toole

Date: 2 April 2026



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## **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ORACLE CAPAC SERVICES UNLIMITED COMPANY**

### **Report on the audit of the financial statements**

#### **Opinion**

We have audited the financial statements of Oracle CAPAC Services Unlimited Company ('the Company') for the year ended 31 May 2025, which comprise the Statement of Comprehensive Income, the Statement of Financial Position, the Statement of Changes in Equity and notes to the financial statements, including the material accounting policy information set out in note 2. The financial reporting framework that has been applied in their preparation is Irish Law and FRS 101 Reduced Disclosure Framework issued in the United Kingdom by the Financial Reporting Council.

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the Company as at 31 May 2025 and of its loss for the year then ended;
- have been properly prepared in accordance with FRS 101 Reduced Disclosure Framework; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

#### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the Directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Company's ability to continue as a going concern for a period of at least twelve months from the date when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Directors with respect to going concern are described in the relevant sections of this report. However, because not all future events or conditions can be predicted, this statement is not a guarantee as to the Company's ability to continue as a going concern.

*... continued*



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## **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ORACLE CAPAC SERVICES UNLIMITED COMPANY (continued)**

### **Other information**

The Directors are responsible for the other information. The other information comprises the information included in the Directors' Report other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

### **Opinions on other matters prescribed by the Companies Act 2014**

In our opinion, based solely on the work undertaken in the course of the audit, we report that:

- the information given in the Directors' Report for the financial year ended for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report, other than those parts relating to sustainability reporting where required by Part 28 of the Companies Act 2014, has been prepared in accordance with applicable legal requirements.

We have obtained all the information and explanations which, to the best of our knowledge and belief, are necessary for the purposes of our audit.

In our opinion the accounting records of the Company were sufficient to permit the financial statements to be readily and properly audited and the financial statements are in agreement with the accounting records.

### **Matters on which we are required to report by exception**

Based on the knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report.

The Companies Act 2014 requires us to report to you if, in our opinion, the disclosures required by sections 305 to 312 of the Act, which relate to disclosures of Directors' remuneration and transactions are not complied with by the Company. We have nothing to report in this regard.

*... continued*



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## **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ORACLE CAPAC SERVICES UNLIMITED COMPANY (continued)**

### **Respective responsibilities**

#### **Responsibilities of Directors for the financial statements**

As explained more fully in the Directors' Responsibilities Statement set out on page 8, the Directors are responsible for the preparation of the financial statements in accordance with the applicable financial reporting framework that give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

#### **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the IAASA's website at: [https://iaasa.ie/wp-content/uploads/docs/media/IAASA/Documents/audit-standards/Description\\_of\\_auditors\\_responsibilities\\_for\\_audit.pdf](https://iaasa.ie/wp-content/uploads/docs/media/IAASA/Documents/audit-standards/Description_of_auditors_responsibilities_for_audit.pdf). This description forms part of our auditor's report.

#### **The purpose of our audit work and to whom we owe our responsibilities**

Our report is made solely to the Company's members, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's members, as a body, for our audit work, for this report, or for the opinions we have formed.

Jane Ash  
for and on behalf of  
Ernst & Young Chartered Accountants and Statutory Audit Firm

Dublin

Date: 8 April 2026

**STATEMENT OF COMPREHENSIVE INCOME**

	Note	2025 US\$'000	2024 US\$'000
<b>Turnover – continuing operations</b>	2.3	6,526,281	5,367,305
Cost of sales		(5,692,065)	(4,435,405)
<b>Gross profit</b>		<b>834,216</b>	<b>931,900</b>
Distribution costs		(12,102)	(10,203)
Administrative expenses		(595,842)	(498,295)
<b>Operating profit</b>		<b>226,272</b>	<b>423,402</b>
Interest payable and similar charges	4	(86,553)	(66,535)
Interest receivable and similar income	5	86,900	73,508
Dividends and distribution income	6	25,000	19,490
Impairment of financial asset	11	(225,605)	(12,134)
<b>Profit on ordinary activities before taxation</b>	7	<b>26,014</b>	<b>437,731</b>
Taxation on profit on ordinary activities	9	(162,143)	(378,389)
<b>(Loss)/Profit for the financial year</b>		<b>(136,129)</b>	<b>59,342</b>
Other comprehensive income		-	-
<b>Total comprehensive (loss)/profit for the year</b>		<b>(136,129)</b>	<b>59,342</b>

The loss for the year and the accumulated loss brought forward have been included in the Company's profit and loss account reserves.

All activities are derived from continuing operations.

The notes on pages 15 to 36 are an integral part of these financial statements.

## STATEMENT OF FINANCIAL POSITION

	Note	2025 US\$'000	2024 US\$'000
<b>Fixed assets</b>			
Tangible fixed assets	10	130,720	70,798
Financial assets	11	1,004,931	1,230,536
		<u>1,135,651</u>	<u>1,301,334</u>
<b>Current assets</b>			
Inventories	12	46,455	27,061
Debtors: amounts falling due within one year	13	4,401,562	2,839,075
Debtors: amounts falling due after one year	13	739,034	744,785
Other financial assets	15	12,914	30,956
Cash at bank		52,394	146,324
		<u>5,252,359</u>	<u>3,788,201</u>
<b>Current liabilities</b>			
Creditors: amounts falling due within one year	16	(3,762,831)	(2,340,515)
		<u>1,489,528</u>	<u>1,447,686</u>
<b>Net current assets</b>			
		<u>1,489,528</u>	<u>1,447,686</u>
<b>Total assets less current liabilities</b>			
		<u>2,625,179</u>	<u>2,749,020</u>
Creditors: amounts falling due after one year	16	(63,188)	(60,899)
		<u>2,561,991</u>	<u>2,688,121</u>
<b>Net assets</b>			
		<u>2,561,991</u>	<u>2,688,121</u>
<b>Capital and reserves</b>			
Called up share capital	17	1,053,408	1,053,408
Share premium	17	557,712	557,712
Capital contribution	18	1,036,152	1,036,152
Other reserves	18	78,795	68,796
Profit and loss account deficit		(164,076)	(27,947)
		<u>2,561,991</u>	<u>2,688,121</u>
<b>Shareholder's funds</b>			
		<u>2,561,991</u>	<u>2,688,121</u>

The notes on pages 15 to 36 are an integral part of these financial statements.

The financial statements on pages 12 to 36 were authorised for issue by the Board of Directors on 2 April 2026 and were signed on its behalf.

Approved by Directors

Sandra Regan

Grainne O'Toole

Date: 2 April 2026

STATEMENT OF CHANGES IN EQUITY

	Called up share capital	Share premium	Capital contribution	Other reserves	Profit and loss account deficit	Shareholder's funds
	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000
<b>As at 1 June 2023</b>	<b>1,053,408</b>	<b>557,712</b>	<b>1,036,152</b>	<b>60,849</b>	<b>(87,289)</b>	<b>2,620,832</b>
Profit for the financial year	-	-	-	-	59,342	59,342
Total comprehensive profit for the year	-	-	-	-	59,342	59,342
Share-based payment transactions (Note 21)	-	-	-	7,947	-	7,947
<b>As at 31 May 2024</b>	<b>1,053,408</b>	<b>557,712</b>	<b>1,036,152</b>	<b>68,796</b>	<b>(27,947)</b>	<b>2,688,121</b>
Loss for the financial year	-	-	-	-	(136,129)	(136,129)
Total comprehensive loss for the year	-	-	-	-	(136,129)	(136,129)
Share-based payment transactions (Note 21)	-	-	-	9,999	-	9,999
<b>As at 31 May 2025</b>	<b>1,053,408</b>	<b>557,712</b>	<b>1,036,152</b>	<b>78,795</b>	<b>(164,076)</b>	<b>2,561,991</b>

**NOTES TO THE FINANCIAL STATEMENTS**  
**for the year ended 31 May 2025**

**1. General information**

Oracle CAPAC Services Unlimited Company (the “Company”) is an Irish unlimited company, incorporated and domiciled in the Republic of Ireland (registered number 442017) with an address at East Point Business Park, Fairview, Dublin 3. The principal activity of the Company comprises the earning of sub-license fees from other Oracle group companies upon the distribution and sale of computer software and hardware products and the provision of cloud services in Canada, Latin America, Japan and Asia Pacific regions. The Company operates a branch in Singapore with a principal activity of providing consulting, training and support services to Japan and Asia Pacific regions. The Company also has significant investments in Oracle subsidiaries in Canada, Japan and Asia Pacific regions.

The immediate parent company and controlling party is Oracle EMEA Holdings Limited, an Irish company limited by shares under the laws of Ireland with a registered office at Eastpoint Business Park, East Wall Road, Dublin 3.

The ultimate parent undertaking and controlling party is Oracle Corporation, a company incorporated in the State of Delaware, USA and provides products and services that address enterprise information technology (IT) needs. Oracle products and services include enterprise applications and infrastructure offerings that are delivered worldwide through a variety of flexible and interoperable IT deployment models. These models include on-premise, cloud-based and hybrid deployments. It is an important element of Oracle’s corporate strategy to provide choice and flexibility to Oracle customers as to when and how they deploy Oracle applications and infrastructure technologies. Oracle believe that offering customers broad, comprehensive, flexible and interoperable deployment models for Oracle applications and infrastructure technologies is important to Oracle’s growth strategy and better addresses customer needs relative to Oracle’s competitors, many of whom provide fewer offerings, more restrictive deployment models and less flexibility for customers transitioning to cloud-based IT environments. Oracle Cloud Applications (OCA) and Oracle Cloud Infrastructure (OCI, collectively with OCA, Oracle Cloud Services) offerings provide comprehensive and integrated applications and infrastructure services, enabling Oracle’s customers to choose the best option that meets their specific business needs. Oracle Cloud Services integrate IT components in a cloud-based IT environment that Oracle deploys and manages for customers and is accessible by utilising common web browsers via a broad spectrum of devices. Oracle Cloud Services are designed to be rapidly deployable to enable customers shorter time to innovation, intuitive for casual and experienced users, easily maintainable to reduce upgrade, integration and testing work, connectable among differing deployment models to enable interoperability and extensibility to easily move workloads among the Oracle Cloud and other IT environments, cost-effective by lowering upfront customer investments and implementing usage-based resource consumption costs, and highly secure, standards-based and reliable.

Oracle cloud license and on-premise license deployment offerings include Oracle Applications, Oracle Database and Oracle Middleware software offerings, among others, which customers deploy using IT infrastructure from the Oracle Cloud or their own IT environments. Substantially all customers opt to purchase license support contracts when they purchase an Oracle license.

Oracle hardware products include Oracle Engineered Systems, servers, storage and industry-specific products, among others. Customers generally opt to purchase hardware support contracts when they purchase Oracle hardware products. Oracle also offers professional services to assist customers and partners to maximise the performance of their investments in Oracle products and services.

**2. Summary of material accounting policies**

A summary of the material accounting policies, all of which have been applied consistently throughout the year and the preceding year are set out below. These financial statements are prepared on a going concern basis and in accordance with Financial Reporting Standard 101, Reduced Disclosure Framework (“FRS 101”) and the Companies Act 2014.

**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**for the year ended 31 May 2025**

**2. Summary of material accounting policies (continued)**

**2.1 Basis of preparation and going concern**

The financial statements have been prepared in accordance with FRS 101 and under the historical cost convention, unless otherwise stated. The Company has however availed of the following disclosure exemptions available under FRS 101:

- IAS 1 *Presentation of financial statements* paragraphs:
  - 10(d), statement of cash flows
  - 16, statement of compliance with all IFRS
  - 38, requirement to present comparative information in respect of paragraph 79 (a) (iv) of IAS 1, paragraph 73(e) of IAS16 *Property, Plant and Equipment* and paragraph 118(e) of IAS 38 *Intangible Assets*
  - 38A to D and 40A to D, requirement for minimum of two primary statements, including cash flow statements
  - 111, cash flow statement information
  - 134 – 136, capital management disclosures
- IAS 7 *Statement of Cash Flows*.
- IAS 8 *Accounting policies, changes in accounting estimates and errors* paragraph 30 and 31 requirements for the disclosure of information when an entity has not applied a new IFRS that has been issued but is not yet effective.
- IAS 24 *Related Party Disclosures* paragraphs 17 and 18A – Disclosure of key management personnel.
- The requirements in IAS 24 *Related Party Disclosures* to disclose related party transactions entered into between two or more members of a group, provided that any subsidiary which is a party to the transaction is wholly owned by such a member, per paragraph 8(k) of FRS 101.
- IAS 36 *Impairment of Assets* paragraph 130 (f) (ii) to 130 (f) (iii), 134 (d) to 134 (f) and 135 (c) to 135 (e) – Disclosures regarding detailed information about the estimates used to measure recoverable amounts of cash generating units containing goodwill or intangible assets with indefinite useful lives.
- IFRS 7, *Financial Instruments* – exemption available from all disclosures of this standard.
- IFRS 13 *Fair value measurement* paragraphs 91-99, disclosure of valuation techniques and inputs used for fair value measurement of assets and liabilities.
- IFRS 15 *Revenue from Contracts with Customers* The requirements of the second sentence of paragraph 110 and paragraphs 113(a), 114, 115,118,119(a) to (c), 120 to 127, and 129.
- IFRS 16 *Leases*- the requirements of paragraph 52, the second sentence of paragraph 89, and paragraphs 52, 58, 90, 91 and 93.
- IFRS 2 *Share-based Payments* paragraph 45 (b) and 46 to 52 – The number and weighted average exercise price in respect of each category of movement in share options during the year.

Equivalent disclosures for disclosures exemptions are included in the consolidated financial statements of Oracle Corporation and are available to the public and can be obtained from Oracle’s website: <https://investor.oracle.com/>.

In preparing the financial statements, the Directors consider it appropriate to continue to use the going concern assumption on the basis that the Company has sufficient sources of cash flow and that the Company's ultimate parent company, Oracle Corporation, has indicated that it will provide such financial support to the Company to enable it to meet its obligations as they fall due for a period of 12 months from the date of approval of the financial statements, but only in the event funds are not otherwise available to the Company to meet its liabilities.

The Company is exempt from the requirement to prepare group financial statements. The Company has relied on specified exemptions in Section 300 of the Companies Act 2014. These financial statements present information about the Company as an individual undertaking and not about its group. The Company and its subsidiaries are included in the consolidated financial statements of Oracle Corporation, a company incorporated in the United States of America with its principal place of business being 2300 Oracle Way, Austin, Texas 78741, USA.

**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**for the year ended 31 May 2025**

**2. Summary of material accounting policies (continued)**

**2.1 Basis of preparation and going concern (continued)**

The preparation of financial statements in conformity with FRS 101 requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Company's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed in Note 3.

**2.2 New standards and amendments adopted by the Company**

The following new standards and amendments are effective for the first time from beginning on or after 1 June 2024:

- Amendments to IAS 1 Presentation of Financial Statements: Classification of Liabilities as Current and Non-Current.
- Amendments to IFRS 16 Leases: Lease Liability in a Sale and Leaseback.
- Amendments to IAS 7 Statement of Cash Flows and IFRS 7 Financial Instruments Disclosures: Supplier Finance Arrangements.

Except as stated above, the adoption of these amendments has resulted in no impact for the Company.

**2.3 Turnover**

*General revenue recognition*

In accordance with IFRS 15, the Company recognises turnover when control of the promised goods or services are transferred to the customer, in an amount that reflects the consideration the Company expects to be entitled to in the exchange for goods or services as described below:

*Sublicense fees*

Turnover from sublicense fees from other Oracle group companies is recognised as earned.

The Company's sources of revenues include:

- cloud and licence revenues, which include: cloud services revenues; cloud licence and on-premise licence revenues, which typically represent perpetual software licences purchased by customers for use in both cloud and on-premise IT environments; and licence support revenues;
- hardware revenues, which include the sale of hardware products, including Oracle Engineered Systems, servers and storage products, and industry-specific hardware; and hardware support revenues;
- services revenues, which are earned from providing cloud-, licence- and hardware-related services including consulting and advanced customer services.

*Hardware revenues*

The Company generates revenues from the sale of hardware products. Revenues are recognised when the significant risks and rewards of ownership of the goods have passed to the buyer, usually on delivery of the goods, which is when the performance obligation is satisfied.

Segmental analysis is not provided as in the opinion of the Directors the disclosures required by paragraph 62 of Schedule 3 Section 291 of the Companies Act 2014 would be seriously prejudicial to the interests of the Company and the Directors have availed of the exemption contained within paragraph 62(6) of Schedule 3 Section 291 of the Companies Act 2014.

**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**for the year ended 31 May 2025**

**2. Summary of material accounting policies (continued)**

**2.4 Pensions**

The Company operates a defined contribution scheme in respect of employees through a fellow group company. The net assets of the scheme are held separately from those of the Company, in an independently administered fund. The Company's contributions are charged to the Statement of Comprehensive Income as they become payable in accordance with the rules of the scheme.

**2.5 Income taxes**

The tax expense for the period comprises current and deferred tax. Tax is recognised in the Statement of Comprehensive Income, except to the extent that it relates to items recognised in other comprehensive income or directly in shareholder's funds. In this case, the tax is also recognised in other comprehensive income or directly in shareholder's funds, respectively.

The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the reporting date in the countries where the Company operates and generates taxable income. Revenue in certain countries is subject to withholding tax based on the tax laws enacted in the country. The withholding tax expense is included in the tax charge for the year in the Statement of Comprehensive Income. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

Deferred income tax is recognised on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. However, deferred tax liabilities are not recognised if they arise from the initial recognition of goodwill, or arise from initial recognition of an asset or liability in a transaction other than a business combination that at the time of the transaction affects neither accounting nor taxable profit or loss.

Deferred income tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the reporting date and that are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that enough taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred income tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets against current tax liabilities and when the deferred income tax assets and liabilities relate to income taxes levied by the same taxation authority on either the same taxable entity or different taxable entities where there is an intention to settle the balances on a net basis.

**2.6 Tangible fixed assets**

Tangible fixed assets are stated at cost, net of depreciation and any provision for impairment.

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost, less estimated residual value, of each asset on a straight line basis over its expected useful life as follows:

Office equipment, furniture and fittings	5 years
Computer equipment	2-6 years

**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**for the year ended 31 May 2025**

**2. Summary of material accounting policies (continued)**

**2.7 Foreign exchange translation**

*Functional and presentation currency*

Items included in the financial statements of the Company are measured using the currency of the primary economic environment in which the Company operates (“the functional currency”). The financial statements are presented in US Dollars (US\$), which is also the Company’s functional currency. All values are rounded to the nearest thousand (US\$’000).

*Transactions and balances*

Transactions denominated in foreign currencies are translated to the functional currency at the exchange rates ruling at the dates of the transactions or, where appropriate, at the rates of exchange in related forward exchange contracts. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rates ruling at the reporting date. Any gains or losses arising from foreign currency translation and on settlement of amounts receivable and payable in foreign currencies are included in the Statement of Comprehensive Income.

*Translation of branches in foreign currencies*

The assets and liabilities of the Company’s overseas branch are translated into US\$ at the rate of exchange ruling at the year-end date. The Statement of Comprehensive Income has been translated at the average rate of exchange for the year. Exchange differences, if material, arising on the translation of accounts into US\$ are recorded as movements on reserves. The resulting exchange differences related to the translation of the overseas branch for the financial year is not material.

**2.8 Financial instruments**

**Financial assets**

The Company classifies its financial instruments in the following measurement categories:

- Those to be measured subsequently at fair value (either through other comprehensive income or through profit or loss), and
- Those to be measured at amortised cost.

The classification depends on the entity’s business model for managing the financial instrument and the contractual terms of the cash flows. For instruments measured at fair value, gains and losses will either be recorded in profit or loss or other comprehensive income.

*Recognition and de-recognition*

Financial assets are recognised in the Statement of Financial Position when, and only when, the Company becomes a party to the contractual provisions of the financial instrument.

When financial assets are recognised initially, they are measured at fair value, plus, in the case of financial assets not at fair value through profit or loss (FVTPL), directly attributable transaction costs. A financial asset is de-recognised where the contractual right to receive cash flows from the asset has expired or have been transferred and the Company has transferred substantially all risks and rewards of ownership. On de-recognition of a financial asset in its entirety, the difference between the carrying amount and the sum of the consideration received and any cumulative gain or loss that has been recognised directly in equity is recognised in profit or loss.

*Measurement*

At initial recognition, the Company measures a financial asset at its fair value.

**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**for the year ended 31 May 2025**

**2. Summary of material accounting policies (continued)**

**2.8 Financial instruments (continued)**

**Financial assets (continued)**

*Debt instruments*

Subsequent measurement of debt instruments depends on the entity's business model for managing the asset and the cash flow characteristics of the asset. All the Company's debt instruments are measured at amortised cost, as assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortised cost. The Company's debt instruments consist of amounts due from group undertakings.

*Impairment*

For amounts due from group undertakings, the entity applies the simplified approach permitted by IFRS 9, which requires expected lifetime losses to be recognized from initial recognition of receivables.

To measure the expected credit losses, receivables have been grouped based on shared credit risk characteristics. The Company uses judgement in making assumptions around the risk of default and expected loss rates, based on the Company's past history, existing market conditions as well as forward looking estimates at the end of each reporting period.

Management consider amounts due from related parties to have 'low credit risk' when they have a low risk of default and the issuer has a strong capacity to meet its contractual cash flow obligations in the short term.

**Financial Liabilities**

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, loans and borrowings, payables, or as derivatives designated as hedging instruments in an effective hedge, as appropriate.

All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

The Company's financial liabilities include amounts due to group undertakings, trade and other payables, loans and borrowings, including bank overdrafts, and derivative financial instruments.

*Subsequent measurement*

The measurement of financial liabilities depends on their classification, as described below:

*Financial liabilities at fair value through profit or loss*

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss.

Financial liabilities also include derivative financial instruments entered into by the Company that are not designated as hedging instruments in hedge relationships as defined by IFRS 9. Gains or losses on liabilities held for trading are recognised in the Statement of Comprehensive Income.

**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**for the year ended 31 May 2025**

**2. Summary of material accounting policies (continued)**

**2.8 Financial instruments (continued)**

**Financial Liabilities (continued)**

*Loans and borrowings*

After initial recognition, interest -bearing loans and borrowings are subsequently measured at amortised cost using the effective interest rate (“EIR”) method. Gains and losses are recognised in profit or loss when the liabilities are recognised as well as through the EIR amortisation process. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are integral part of the EIR. The EIR amortisation is included as finance cost in the Statement of Comprehensive Income.

*Derivative financial instruments*

The Company uses forward currency contracts to hedge its foreign currency risks. Such derivative financial instruments are initially recognised at fair value on the date on which a derivative contract is entered into and are subsequently remeasured at fair value. Derivatives are carried as financial assets when the fair value is positive and as financial liabilities when the fair value is negative.

*Derecognition*

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of the existing liability are substantially modified, such an exchange or modification is treated as the de-recognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the Statement of Comprehensive Income.

**2.9 Impairment of non-financial assets**

The Company holds investments in subsidiary companies and these are carried at cost less any impairment.

Tangible fixed assets and financial fixed assets are reviewed for impairment whenever there is any indication that these assets may be impaired. If any such indication exists, the recoverable amount (i.e. higher of the fair value less cost to sell and value in use) of the asset is estimated to determine the amount of impairment loss. For the purpose of impairment testing of these assets, recoverable amount is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. If this is the case, recoverable amount is determined for the cash-generating-units (“CGU”) to which the asset belongs to.

If the recoverable amount of the asset (or CGU) is estimated to be less than its carrying amount, the carrying amount of the asset (or CGU) is reduced to its recoverable amount. The impairment loss is recognised in the Statement of Comprehensive Income unless the asset is carried at revalued amount, in which case, such impairment loss is treated as a revaluation decrease.

An impairment loss for an asset other than goodwill is reversed if, and only if, there has been a change in the estimates used to determine the assets’ recoverable amount since the last impairment loss was recognised. The carrying amount of an asset other than goodwill is increased to its revised recoverable amount, provided that this amount does not exceed the carrying amount that would have been determined (net of amortisation or depreciation) had no impairment loss been recognised for the asset in prior years.

A reversal of impairment loss for an asset other than goodwill is recognised in the Statement of Comprehensive Income, unless the asset is carried at revalued amount, in which case, such reversal is treated as a revaluation increase.

**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**for the year ended 31 May 2025**

**3. Critical accounting estimates and judgements**

The Company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are addressed below.

*a) Impairment of non-financial assets*

The Company assess at the end of each reporting period, whether there are indicators that its financial assets are impaired. If any such indication exists, or when annual impairment testing for an asset is required, the Company makes an estimate of the asset's recoverable amount in order to determine the extent of the impairment loss. An asset's recoverable amount is the higher of the asset's fair value less costs to sell and its value in use. Where the carrying amount of the asset exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount. Impairment charge is recognised in the Statement of Comprehensive Income.

An assessment is also made at each reporting date to determine whether there is an indication that previously recognised impairment losses no longer exist or have decreased. If such indication exists, the Company estimates the asset's recoverable amount. A previously recognised impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognised. The reversal is limited so that the carrying amount of the asset does not exceed its recoverable amount, nor exceed the carrying amount that would have been determined, had no impairment loss been recognised for the asset in prior periods. Impairment reversal is recognised in the Statement of Comprehensive Income.

In assessing the value in use, estimated future cashflows are discounted to their present value using a pre-tax discount rate that reflects current market conditions, including the time value of money and asset-specific risks. The value in use is highly sensitive to factors such as accurate cash flow forecasts, the long-term growth rate of the underlying investment, and terminal values. This calculation method remains consistent with that of the prior year.

These estimates and assumptions are subject to change based on evolving economic conditions and future operating results and the determination of suitable discount rates. The judgements and estimates underlying impairment testing have resulted in an impairment charge of US\$225,605,000 (2024: US\$12,134,000).

*b) Taxation*

The Company establishes accruals based on reasonable estimates, for possible consequences of audits by the tax authorities of the respective countries in which it operates. The amount of such accruals is based on various factors, such as experience with previous tax audits and differing interpretations of tax regulations by the Company and the responsible tax authority. Management estimation is required to determine the amount of deferred tax assets that can be recognised, based upon likely timing and level of future taxable profits together with an assessment of the effect of future tax planning strategies.

**4. Interest payable and similar charges**

	<b>2025</b>	<b>2024</b>
	<b>US\$'000</b>	<b>US\$'000</b>
Interest payable to group undertakings	<u>86,553</u>	<u>66,535</u>

**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**for the year ended 31 May 2025**

**5. Interest receivable and similar income**

	<b>2025</b>	<b>2024</b>
	<b>US\$'000</b>	<b>US\$'000</b>
Interest receivable from group undertakings	83,479	71,082
Bank interest receivable	3,421	2,426
	<u><b>86,900</b></u>	<u><b>73,508</b></u>

**6. Dividends and distribution income**

The Company received a dividend of US\$25,000,000 from a subsidiary during the year (2024: US\$19,490,000).

**7. Profit on ordinary activities before taxation**

Profit on ordinary activities before taxation is stated after charging the following:

	<b>2025</b>	<b>2024</b>
	<b>US\$'000</b>	<b>US\$'000</b>
Auditor's remuneration *	276	57
Foreign exchange (gain)/loss	(15,076)	28,372
Depreciation	25,479	18,593
Oracle CAPAC Service (Singapore branch) expenditure	81,957	81,805

\*The above costs associated with auditor's remuneration with respect to the audit of the financial statements are borne by the Company with the remainder of US\$157,000 borne by another group undertaking in 2024.

**8. Employees**

The average number of employees (including Executive Directors) during the year was as follows:

	<b>2025</b>	<b>2024</b>
	<b>Number</b>	<b>Number</b>
Sales and marketing	297	338
Finance	6	7
	<u><b>303</b></u>	<u><b>345</b></u>

	<b>2025</b>	<b>2024</b>
	<b>US\$'000</b>	<b>US\$'000</b>
The staff costs comprise:		
Salaries	59,810	61,576
Social welfare	1,399	1,253
Share-based payment expense (Note 21)	9,999	7,947
Pension (Note 19)	3,003	3,216
	<u><b>74,211</b></u>	<u><b>73,992</b></u>

The Directors have received remuneration in respect of qualifying services to the Company and its subsidiaries for the year ended 31 May 2025 in the aggregate amount of US\$39,002 (2024: US\$38,340). Aggregate gains made by Directors on the exercise of share options in Oracle group companies amounted to US\$Nil for the year ended 31 May 2025 (2024: US\$44,454).

**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**for the year ended 31 May 2025**

**9. Taxation on profit on ordinary activities**

*a) Analysis of profit and loss account charge:*

	<b>2025</b>	<b>2024</b>
	<b>US\$'000</b>	<b>US\$'000</b>
<i>Corporation tax:</i>		
Republic of Ireland Corporation tax on profits for the year	13,004	8,848
Foreign tax	148,502	368,280
<b>Total current tax</b>	<b>161,506</b>	<b>377,128</b>
<i>Deferred tax (Note 14):</i>		
Origination and reversal of timing differences	637	1,261
<b>Tax charge for the year</b>	<b>162,143</b>	<b>378,389</b>

*b) Factors affecting the tax charge for the year*

The tax assessed on the profit on ordinary activities for the year is different from the standard rate of Irish corporation tax of 12.5% (2024: 12.5%). The differences are reconciled below:

	<b>2025</b>	<b>2024</b>
	<b>US\$'000</b>	<b>US\$'000</b>
Profit on ordinary activities before taxation	26,014	437,731
Profit on ordinary activities multiplied by the standard corporation tax rate in the Republic of Ireland of 12.5% (2024: 12.5%)	3,252	54,716
<i>Effects of:</i>		
Deductible foreign withholding taxes	(16,279)	(46,280)
Expenses taxable	2,299	1,832
Higher taxation on interest income	645	540
Impairment of financial assets	28,201	1,517
Other timing differences	-	220
Foreign earnings subject to different rates of tax	148,502	368,280
Non taxable dividends	(3,125)	(2,436)
Group relief	(1,352)	-
<b>Tax charge for the year</b>	<b>162,143</b>	<b>378,389</b>

*c) Factors that may affect future tax charges*

Based on current capital investment plans and future profitability, the Company expects to claim capital allowances in excess of depreciation and deduct the royalties when paid in future years. Aside from the Company's ability to claim capital allowances in excess of depreciation and the ability to deduct the royalties when paid, there are no significant factors affecting the future tax charge of the Company.

**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**for the year ended 31 May 2025**

**9. Taxation on profit on ordinary activities (continued)**

*d) Application of International Tax Reform Pillar Two model rules*

In December 2021, the Organization for Economic Co-operation and Development (OECD) issued model rules for a new global minimum tax framework (Pillar Two), and various governments around the world have issued, or are in the process of issuing legislation on this.

Pillar Two legislation was enacted in Ireland, the jurisdiction in which the company is incorporated, which has come into effect for fiscal years beginning on or after 1 January 2024.

In line with the July 2023 amendments to FRS 101, the Company has applied the mandatory temporary exception from recognising deferred tax assets and liabilities related to Pillar Two top-up taxes.

The Company is part of a multinational group that exceeds the revenue threshold and is therefore within scope of the Pillar Two legislation.

Based on current legislation and available guidance, the Company has undertaken an assessment of the potential exposure of the global minimum corporate tax rate and does not consider there to be any material impact for these financial statements.

The Company will continue to monitor developments in local legislation and OECD guidance and will reassess its exposure to top-up tax in future reporting periods. Additional disclosures will be provided as required once the temporary exception is lifted.

**10. Tangible fixed assets**

	<b>Office equipment, furniture and fittings</b>	<b>Computer equipment</b>	<b>Total</b>
<i>Cost</i>	<b>US\$'000</b>	<b>US\$'000</b>	<b>US\$'000</b>
As at 1 June 2024	431	149,157	149,588
Additions	-	81,226	81,226
Disposals	-	(21,148)	(21,148)
Exchange realignment	20	8,876	8,896
<b>As at 31 May 2025</b>	<b><u>451</u></b>	<b><u>218,111</u></b>	<b><u>218,562</u></b>
<i>Depreciation</i>			
As at 1 June 2024	416	78,374	78,790
Charge for the year	7	25,472	25,479
Disposals	-	(20,300)	(20,300)
Exchange realignment	20	3,853	3,873
<b>As at 31 May 2025</b>	<b><u>443</u></b>	<b><u>87,399</u></b>	<b><u>87,842</u></b>
<i>Net book value</i>			
<b>As at 31 May 2025</b>	<b><u>8</u></b>	<b><u>130,712</u></b>	<b><u>130,720</u></b>
As at 31 May 2024	<u>15</u>	<u>70,783</u>	<u>70,798</u>

**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**for the year ended 31 May 2025**

**11. Financial assets**

	<b>2025</b>	<b>2024</b>
	<b>US\$'000</b>	<b>US\$'000</b>
<b>Cost</b>		
As at 1 June	2,784,141	2,731,052
New shares acquired during the year	-	53,089
<b>As at 31 May</b>	<b><u>2,784,141</u></b>	<b><u>2,784,141</u></b>
<b>Impairment</b>		
As at 1 June	(1,553,605)	(1,541,471)
Charge for the year	(225,605)	(12,134)
<b>As at 31 May</b>	<b><u>(1,779,210)</u></b>	<b><u>(1,553,605)</u></b>
<b>Net Book Value:</b>		
<b>As at 31 May</b>	<b><u><u>1,004,931</u></u></b>	<b><u><u>1,230,536</u></u></b>

In the opinion of the Directors, the recoverable amounts of the financial assets are not less than the carrying value.

*Additions during the year*

During the year there were no additions (2024: US\$53,089,000).

*Impairment charge during the year*

In accordance with IAS 36 “*Impairment of Assets*”, the carrying values of financial assets at 31 May 2025 have been compared to their estimated recoverable amounts, represented by their value in use and this has resulted in an impairment charge of US\$225,605,000 (2024: US\$12,134,000).

The value in use was derived from discounted cash flow projections using a discount rate range of 8.69% - 11.67% (2024: 9.64% - 10.91%). Cash flows have been projected over five years based on management’s most recent business forecast and subsequently applying a perpetual growth rate range in line with the average technology industry growth rate and the country GDP growth rate of 1.39% - 4.43% (2024: 2.74% - 5.14%).

At 31 May 2025, the following subsidiaries were owned directly by the Company. With the exception of the subsidiaries with a "Purpose" listed below, all of the subsidiaries were engaged in marketing and distribution of software and hardware products and services.

<b>Name and Registered Address</b>	<b>Percentage</b>	<b>Purpose</b>
OCAPAC NIH1 Company Unlimited Company Eastpoint Business Park, Fairview, Dublin 3, Ireland	99.94%	Holding
OCAPAC NIH3 Company Unlimited Company Eastpoint Business Park, Fairview, Dublin 3, Ireland	99%	Holding
OCAPAC Vietnam Holding Company Unlimited Company Eastpoint Business Park, Fairview, Dublin 3, Ireland	99%	Holding
OCAPAC Korea Holding Company Unlimited Company Eastpoint Business Park, Fairview, Dublin 3, Ireland	99%	Holding

**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**for the year ended 31 May 2025**

**11. Financial assets (continued)**

<b>Name and Registered Address</b>	<b>Percentage</b>	<b>Purpose</b>
Oracle Canada ULC 4000, 421 - 7 Avenue SW, Calgary AB T2P 4KP, Canada	100%	
Oracle Hong Kong Holdings Limited 14th Floor, One Taikoo Place , 979 King's Road, Quarry Bay, Hong Kong SAR	100%	Holding
Oracle New Zealand Level 13, AMP Centre, 29 Customs Street West , Auckland, 1010, New Zealand	100%	
Oracle Taiwan LLC 251 Little Falls Drive , New Castle County, Wilmington DE 19808, United States	100%	
PT Oracle Indonesia Sentral Senayan I, Office Tower – 9 <sup>th</sup> Floor, JI, Asia Afrika No. 8, Jakarta, 10270, Indonesia	99.89%	
Oracle Information Systems (Japan) G.K. Oracle Aoyama Center, 2-5-8 Kita-Aoyama, Minato-ku, Tokyo, 107-0061, Japan	100%	
NetSuite G.K. 2-5-8 Kita-Aoyama, Minato-ku Tokyo, Japan	100%	
NetSuite Software (Asia Pacific) Pte Ltd 38 Beach Road #23-11 South Beach Tower 189767 Singapore	100%	

At 31 May 2025, the following subsidiaries are owned indirectly by the Company:

<b>Name and Registered Address</b>	<b>Percentage</b>	<b>Purpose</b>
Oracle Consolidation Australia Pty Ltd 4 Julius Avenue, North Ryde, Sydney NSW 2113, Australia	99.94%	Holding
Oracle Australia Holdings Pty Ltd 4 Julius Avenue, North Ryde, Sydney NSW 2113, Australia	99.94%	Holding

**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**for the year ended 31 May 2025**

**11. Financial assets (continued)**

Name and Registered Address	Percentage	Purpose
Oracle Corporation Australia Pty Limited 4 Julius Avenue, North Ryde, NSW 2113, Australia	99.94%	
Roster with Ross Pty Limited 62 Hillier Road, Reynella SA 5161, Australia	99.94%	
Aconex (HK) Limited 14 <sup>th</sup> Floor, One Taikoo Place, 979 King's Road, Quarry Bay, Hong Kong	100%	
Oracle Systems Hong Kong Limited 14th Floor, One Taikoo Place, 979 King's Road, Quarry Bay, Hong Kong SAR	100%	
Oracle Systems Pakistan (Private) Limited 4th Floor, Ufone Tower, 55-C, Main Jinnah Avenue, Blue Area, Islamabad, 44000, Pakistan	99.94%	
Oracle Corporation Malaysia Holdings Sdn. Bhd. Level 38, Menara Citibank 165, Jalan Ampang, 50450, Kuala Lumpur, Malaysia	99%	Holding
Oracle Corporation Malaysia Sdn. Bhd. Level 21, Suite 21.01, The Gardens South Tower Mid Valley City, Lingkaran Syed Putra 59200 Kuala Lumpur, Malaysia	99%	
Oracle Vietnam Pte Ltd. Unit 2202, Level 22, East Tower, Lotte Centre Hanoi Dept., No. 54 Lieu Giai, Cong Vi Ward, Ba Dinh District, Hanoi, Vietnam	99%	
Oracle Korea Ltd 12F, 16F, 36F Asem Tower, 159-1 samsung-dong, Gangnam-ku, Seoul, Republic of Korea	99%	
Oracle Corporation (Thailand) Company Limited No. 952, 16th Floor, Ramaland Building Rama IV Road, Khwaeng Suriyawongse, Khet Bangrak Bangkok Metropolis, 10500, Thailand	0.000095%	
MICROS-Fidelio (Thailand) Co., Ltd 388 Exchange Tower 41st Floor, Unit Nos 4101-4104, Sukhumvit Road Klongtoey, Bangkok, 10110, Thailand	0.000031%	In liquidation

**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**for the year ended 31 May 2025**

**11. Financial assets (continued)**

Name and Registered Address	Percentage	Purpose
Aconex (Global) Limited 14th Floor, One Taikoo Place, 979 King's Road, Quarry Bay, Hong Kong	100%	
Aconex (India) Private Limited 4th Floor, Rathore House, Chakala, Andheri Kurla Rd Andheri East Mumbai 400093 India	0.05%	
Aconex Japan K.K. 2-5-8 Kita-Aoyama, Minato-ku Tokyo Japan	100%	
MICROS Fidelio Hong Kong Limited 8th & 9th Floors, Lee Garden Three, 1 Sunning Road, Causeway Bay, Hong Kong	100%	Active
Oracle Macau Limited Nos 251A-301 Avenida Commercial de Macau, Unit 18, The Executive Centre, Level 20 AIA Tower, Macau	99%	Dormant
Oracle (China) Software Systems Company Limited 1/F, Incubator Building 2-A, Zhongguancun Software Park, Dong Bei Wang Haidian District, Beijing 100193, China	100%*	
Oracle Corporation Singapore Private Limited 8 Marina Boulevard, #05-02, Marina Bay Financial Centre 018981 Singapore	100%*	
Oracle Singapore Holdings Pte Limited 8 Marina Boulevard, #05-02, Marina Bay Financial Centre 018981 Singapore	100%*	Holding
Cerner Corporation PTY Limited 4 Julius Avenue, North Ryde NSW 2113, Australia	49.97%	
Next Technik Group Pty Ltd 4 Julius Avenue, North Ryde NSW 2113, Australia	99.94%	
Next Technik IP Pty Ltd 4 Julius Avenue, North Ryde NSW 2113, Australia	99.94%	

**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**for the year ended 31 May 2025**

**11. Financial assets (continued)**

Name and Registered Address	Percentage	Purpose
Next Technik Pty Ltd 4 Julius Avenue, North Ryde NSW 2113, Australia	99.94%	

\*Oracle Singapore Holdings Pte. Limited shares are registered in the name of Oracle Systems Corporation (three ordinary shares) and Oracle Global Holdings Inc. (four ordinary shares), but are beneficially owned by Oracle CAPAC Services Unlimited Company. The transfer of the legal title of these shares will pass to Oracle CAPAC Services Unlimited Company, once the processing of stamp duty relief from a previous Oracle group restructuring (PeopleSoft International BV) has been completed. This is currently under review in the Singapore stamp duty office. Oracle Singapore Holdings Pte. Limited owns the share capital of Oracle Corporation Singapore Pte. Limited and Oracle (China) Software Systems Company Limited.

**12. Inventories**

	2025	2024
	US\$'000	US\$'000
Raw materials	13,000	14,028
Finished goods	30,670	12,300
Work in progress	2,785	733
	<u>46,455</u>	<u>27,061</u>

The above inventory balance includes a provision of US\$5,000,000 (2024: US\$6,400,000). The finished goods balance includes US\$30,670,000 (2024: US\$12,300,000) relating to spares.

During the year, US\$7,830,000 (2024: US\$6,088,000) was recognised as an expense for inventories carried at net realisable value. This is included within Cost of Sales in the Statement of Comprehensive Income.

**13. Debtors**

	2025	2024
	US\$'000	US\$'000
<b>Amounts falling due within one year:</b>		
Amounts due from parent, fellow subsidiary and subsidiary undertakings	4,241,892	2,679,029
Loans to subsidiary undertakings	158,543	158,902
Prepayments	1,127	1,144
	<u>4,401,562</u>	<u>2,839,075</u>
<b>Amounts falling due after one year:</b>		
Tax receivable	738,386	743,647
Deferred tax asset (Note 14)	648	1,138
	<u>739,034</u>	<u>744,785</u>
	<u>5,140,596</u>	<u>3,583,860</u>

**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**for the year ended 31 May 2025**

**13. Debtors (continued)**

Amounts due from parent, fellow subsidiary and subsidiary undertakings are unsecured and bear interest at current interbank rates plus a margin of 0.00% - 1.25% if outstanding for 90 days or more. The loans to subsidiary undertakings are unsecured, repayable on demand and are interest free or bear interest at KORIBOR plus a margin of 0.6%.

The Directors consider the carrying amount of the above financial assets to be a reasonable approximation of the fair value.

The tax receivable balances primarily relates to withholding taxes and deposits recoverable from a number of jurisdictions in the Asia Pacific region.

**14. Deferred taxation**

	<b>2025</b> <b>US\$'000</b>	<b>2024</b> <b>US\$'000</b>
At 1 June	(3,082)	(1,831)
Recognised in profit on ordinary activities	(637)	(1,261)
Exchange realignment	(827)	10
At 31 May	<u><u>(4,546)</u></u>	<u><u>(3,082)</u></u>

The deferred tax asset arises on the following timing differences:

	<b>2025</b> <b>US\$'000</b>	<b>2024</b> <b>US\$'000</b>
Other	648	1,138
	<u><u>648</u></u>	<u><u>1,138</u></u>

The deferred tax asset arises principally on fixed asset depreciation. The US\$648,000 (2024: US\$1,138,000) net balance of deferred tax assets is expected to be released between 2-6 years. There was an unrecognised deferred tax asset as at 31 May 2025 for unrecognised underlying foreign tax credits of US\$141,234,000 (2024: US\$134,794,000) not expected to be recovered in the next 5 years.

The deferred tax liability arises on the following timing differences:

	<b>2025</b> <b>US\$'000</b>	<b>2024</b> <b>US\$'000</b>
Depreciation / capital allowances	<u><u>5,194</u></u>	<u><u>4,220</u></u>

The deferred tax liability arises principally on temporary differences associated with fixed asset depreciation for the Singapore branch.

**15. Other financial assets**

Included in other financial assets is a bank balance of US\$12,914,000 (2024: US\$30,956,000) which has restricted usage based on an escrow cash agreement in place between Oracle CAPAC Services Unlimited Company and Oracle Systems (Pakistan) Limited.

**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**for the year ended 31 May 2025**

**16. Creditors**

	<b>2025</b>	<b>2024</b>
	<b>US\$'000</b>	<b>US\$'000</b>
<b>Amounts falling due within one year:</b>		
Amounts owed to parent, fellow subsidiary and subsidiary undertakings	3,356,827	2,150,421
Accounts payable	243,196	68,842
Tax payable	62,939	68,447
Loan from subsidiary undertakings	94,947	47,810
Accruals	4,922	4,995
	<b>3,762,831</b>	<b>2,340,515</b>
<b>Amounts falling due after one year:</b>		
Loan from subsidiary undertakings	57,994	56,679
Deferred tax liability (Note 14)	5,194	4,220
	<b>63,188</b>	<b>60,899</b>
	<b>3,826,019</b>	<b>2,401,414</b>

Amounts owed to parent, fellow subsidiary and subsidiary undertakings are unsecured and bear interest at current interbank rates plus a margin of 0.00% - 1.25% if outstanding for 90 days or more. Amounts are repayable on demand.

The loans from subsidiary undertakings are unsecured, bear interest at 0% to 4.9% per annum and reach maturity no sooner than 22 May 2026 and no later than 30 May 2029.

The Directors consider the carrying amount of the above financial liabilities to be a reasonable approximation of the fair value.

**17. Called up share capital and share premium**

	<b>2025</b>	<b>2024</b>
	<b>US\$'000</b>	<b>US\$'000</b>
<b>Authorised:</b>		
11,143,363 Ordinary Shares of €100 each	1,325,391	1,325,391
8,856,637 Redeemable Ordinary Shares of €100 each	1,053,408	1,053,408
6,000,000 B Ordinary Shares of US\$100 each	600,000	600,000
	<b>2,978,799</b>	<b>2,978,799</b>
<b>Allotted, called up and fully paid:</b>		
8,856,637 Ordinary shares of €100 each	1,053,408	1,053,408

Share premium at 31 May 2025 was US\$557,712,000 (2024: US\$557,712,000).

The B Ordinary Shares will rank pari passu with the ordinary share in all respects.

**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**for the year ended 31 May 2025**

**18. Capital contribution and other reserves**

*Capital contribution*

	<b>2025</b> <b>US\$'000</b>	<b>2024</b> <b>US\$'000</b>
As at 31 May	<u><u>1,036,152</u></u>	<u><u>1,036,152</u></u>

During the year, the Company received no capital contributions.

*Other reserves*

Other reserves relate to share-based payments to employees of the Company.

**19. Pension arrangements**

The Company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. The Company's contributions for the year amounted to US\$3,003,000 (2024: US\$3,216,000). There are no pension accruals or prepayments outstanding at 31 May 2025 (2024: US\$Nil).

**20. Derivative financial instruments**

The Company has no financial assets measured at fair value through profit or loss.

The Company has the following financial liabilities measured at fair value through profit or loss:

	<b>2025</b> <b>US\$'000</b>	<b>2024</b> <b>US\$'000</b>
Forward contracts	<u><u>(1,545)</u></u>	<u><u>(2,684)</u></u>

**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**for the year ended 31 May 2025**

**20. Derivative financial instruments (continued)**

The ultimate realised gain or loss with respect to currency fluctuations depends upon the currency exchange rates and other factors in effect as the contracts mature. A table of open forward contracts by currency at the year-end is as follows:

	<b>2025</b>	<b>2024</b>
	<b>Notional Amounts</b>	<b>Notional Amounts</b>
	<b>US\$'000</b>	<b>US\$'000</b>
Japanese Yen	1,419,070	417,066
Korean Won	1,102,538	1,060,081
Australian Dollar	844,813	257,348
Brazilian Real	784,342	719,622
Indian Rupee	256,126	190,926
Indonesia Rupee	143,079	142,859
Chilean Peso	53,646	-
Colombian Peso	-	64,910
Chinese Yuan	44,293	54,517
Singapore Dollar	42,517	97,339
New Zealand Dollar	21,440	15,027
Taiwan Dollar	-	10,770
Thai Baht	-	7,662
Romanian Leu	(44,857)	(38,915)
Euro	(158,334)	(106,293)
	<b><u>4,508,673</u></b>	<b><u>2,892,919</u></b>

*Derivatives not designated as hedging instruments*

The Company uses foreign exchange forward contracts to manage some of its transaction exposures. The foreign exchange forward contracts are not designated as cash flow hedges and are entered into for periods consistent with foreign currency exposure of the underlying transactions, generally from one to two months.

Derivatives not designated as hedging instruments reflect the positive change in fair value of those foreign exchange forward contracts that are not designated in hedge relationships, but are, nevertheless, intended to reduce the level of foreign currency risk for expected sales and purchases.

**21. Share-based payments**

The ultimate parent undertaking, Oracle Corporation, awards stock options under the equity plan. Generally, stock options vest from one to four years from the date of grant, have a 10-year option life, and the exercise price equals or exceeds the market price on the date of grant.

The share-based payment expense for the year ended 31 May 2025 was US\$9,999,000 (2024: US\$7,947,000).

There were no share options granted during the year (2024: Nil).

The Company uses the implied volatility of its publicly traded, longest-term options in order to estimate future stock price trends as the Company believes that implied volatility is more representative of future stock price trends than historical volatility. The fair value of the unvested portion of share-based payments granted is recognised over the remaining service period using the accelerated expense attribution method, net of estimated forfeitures. In determining

**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**for the year ended 31 May 2025**

**21. Share-based payments (continued)**

whether an award is expected to vest, the Company uses an estimated, forward-looking forfeiture rate based upon our historical forfeiture rates.

Stock-based compensation expense recorded using an estimated forfeiture rate is updated for actual forfeitures annually. The expected life input is based on historical exercise patterns and post vesting termination behaviour.

The risk-free interest rate input is based on United States Treasury instruments. The expected dividend rate was zero prior to the first dividend declaration by Oracle Corporation on 18 March 2009 as Oracle Corporation did not historically pay cash dividends on its common stock and did not anticipate doing so for the foreseeable future for grants issued prior to 18 March 2009. For grants issued subsequent to 18 March 2009, an annualised dividend yield, based on the per-share dividend declared by the Oracle Corporation Board of Directors, was used.

Share options are offered on a combined option and deferred sale basis. Options vest over a period of four years (depending on the option type), as long as the employee is in the employment of Oracle on the anniversary of the grant date. All shares must be taken up by way of payment to the group of the exercise price and any applicable withholding taxes or pursuant to a broker-assisted "cashless exercise arrangement" by no later than ten years after the date of the grant.

The exercise price is not less than the market value of the ordinary shares of Oracle Corporation on date of grant. In the case of termination of service due to termination or retirement, any vested shares must be exercised by the earlier of 3 months or the original expiration date with unvested shares being forfeited.

In the event of termination due to disability or death, vested shares must be exercised by the earlier of 12 months or the original expiration date, with unvested shares being forfeited (with the exception that terminations due to death allow accelerated vesting of 2 years).

The number of share options exercised during the year was 3,000 (2024: 2,401) and the weighted average price at the date of exercise was US\$40 (2024: US\$40.45).

The specific exercise prices and weighted average remaining contractual life of options outstanding as at the reporting date are as follows:

Range of exercise prices (US\$)	Number	Weighted Average Remaining Contractual Life	Range of exercise prices (US\$)	Number	Weighted Average Remaining Contractual Life
<b>2025</b>	<b>2025</b>	<b>2025</b>	<b>2024</b>	<b>2024</b>	<b>2024</b>
39.98-40.47	1,000	-	39.98-40.47	4,000	-
40.93-43.45	4,486	-	40.93-43.45	4,486	0.01
44.08-49.62	1,500	0.01	44.08-49.62	1,500	0.01
	<u><b>6,986</b></u>	<u><b>0.01</b></u>		<u><b>9,986</b></u>	<u><b>0.01</b></u>

**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**for the year ended 31 May 2025**

**21. Share-based payments (continued)**

*Restricted Stock Units*

*Details of restricted stock units are as follows:*

	<b>2025</b>	<b>2024</b>
	<b>Restricted stock units Number</b>	<b>Restricted stock units Number</b>
Outstanding at start of year	269,439	367,633
Granted	84,320	99,578
Released	(85,652)	(98,106)
Forfeited	(2,312)	(52,965)
Transfer of employees	(149)	(34,527)
Vested	(20,622)	(12,174)
	<b><u>245,024</u></b>	<b><u>269,439</u></b>

**22. Immediate and ultimate parent undertaking**

The immediate parent company and controlling party is Oracle EMEA Holdings Limited, an Irish company limited by shares under the laws of Ireland with a registered office at Eastpoint Business Park, East Wall Road, Dublin 3.

The smallest and largest group in which the results of Oracle CAPAC Services Unlimited Company are consolidated is that headed by Oracle Corporation, a Company incorporated in the State of Delaware, USA, whose principal place of business is 2300 Oracle Way, Austin, Texas 78741. The consolidated financial statements of Oracle Corporation are available to the public from this address. Copies of Oracle Corporation’s consolidated financial statements are also available on the Oracle website.

The ultimate parent undertaking and controlling party is Oracle Corporation, a Company incorporated in the State of Delaware, USA.

**23. Events since the year end**

There were no significant post balance sheet events affecting the Company, which require adjustment to or disclosure in the financial statements.

**24. Approval of financial statements**

The Directors approved the financial statements and authorised them for issue on 2 April 2026.