

Certa Services Limited (previously Classic Fuel & Oil Limited)

Directors' Report and Financial Statements

Year Ended 31 March 2023

Registered number: 8142

CONTENTS

	Page
Directors and other information	2
Directors' report	3 - 4
Statement of Directors' Responsibilities in Respect of the Directors' Report and the Financial Statements	5
Independent auditor's report to the members of Certa Services Limited (previously Classic Fuel & Oil Limited)	6 - 8
Profit and Loss Account	9
Statement of other Comprehensive Income	10
Balance Sheet	11
Statement of changes in equity	12
Notes to the financial statements	13 - 19

DIRECTORS AND OTHER INFORMATION

Directors

Andrew Graham (resigned 16th September 2024)
Daire Keating (resigned 11th October 2022)
Steven Taylor (appointed 11th October 2022)
Declan Doorly (resigned 12th July 2023)
David Carty
Orla Nathan (appointed 16th September 2024)

Company secretary

Brian Dunne

Registered office

Clonminam Industrial Estate
Portlaoise
Co. Laois

Auditor

KPMG
Chartered Accountants
1 Stokes Place
St. Stephen's Green
Dublin 2
Ireland

Solicitors

William Fry
2 Grand Canal Square
Grand Canal Dock
Dublin 2

Registered Number: 8142

DIRECTORS' REPORT

The Directors present their Directors' Report and financial statements for the financial year ended 31 March 2023.

Principal activities and business review

In 2010 the supply contracts for the remaining customers of Certa Services Limited (previously Classic Fuel & Oil Limited), were transferred to Certa Ireland Limited (previously Emo Oil Limited). Accordingly, Certa Services Limited (previously Classic Fuel & Oil Limited) no longer trades. A defined benefit plan remains in the Company.

Principal risks and uncertainties

The Directors have determined that there are no significant risks and uncertainties affecting the Company.

Results for the year

The results for the year are set out on page 9.

Dividends

The Directors of the Company do not recommend the payment of a dividend for the financial year (2022: €nil).

Going concern

The Company participates in the DCC plc centralised treasury arrangements and therefore shares banking arrangements with its parent and fellow subsidiaries. The financial position of the company is set out on page 11, showing a net asset position of €6,509,231 (FY22: €7,409,215). The Company's Directors have reasonable expectation that the Company will be able to continue in operational existence for the foreseeable future and have therefore adopted the going concern basis of accounting in preparing the financial statements.

Directors and Company secretary and their interests

The names of the persons who were Directors at any time during the financial year ended 31 March 2023 are set out below. Unless indicated otherwise they served as Directors for the entire year.

Directors:

Andrew Graham (resigned 16th September 2024)

Daire Keating (resigned 11th October 2022)

Steven Taylor (appointed 11th October 2022)

Declan Doorly (resigned 12th July 2023)

David Carty

Orla Nathan (appointed 16th September 2024)

Secretary:

Brian Dunne

The directors and secretary had no disclosable interest in the share capital of the Company or Group companies at any time during the year or at 31 March 2023.

Political contributions

The Company made no political or charitable contributions or incurred any political expenditure during the year (2022: €nil).

Events since the end of the financial year

There were no events since the balance sheet date that would require adjustment in the financial statements.

Accounting records

The Directors believe that they have complied with the requirements of sections 281 to 285 of the Companies Act 2014 with regard to maintaining adequate accounting records by employing accounting personnel with appropriate expertise and by providing adequate resources to the financial function. The accounting records of the Company are maintained at Clonminam Industrial Estate, Portlaoise, Co. Laois.

Relevant audit information

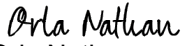
The Directors believe that they have taken all steps necessary to make themselves aware of any relevant audit information and have established that the Company's statutory auditor is aware of that information. In so far as they are aware, there is no relevant audit information of which the Company's statutory auditor is unaware.

Certa Services Limited (previously Classic Fuel & Oil Limited)

Auditor

Pursuant to Section 383(2) of the Companies Act 2014, the auditor, KPMG, Chartered Accountants, will continue in office.

By order of the board

Signed by:

Orla Nathan
Director

Signed by:

David Carty
Director

Date: 27 November 2025 |

Statement of Directors' responsibilities in respect of the Directors' report and the financial statements

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

Company law requires the directors to prepare financial statements for each financial year. Under that law they have elected to prepare the financial statements in accordance with FRS 101 *Reduced Disclosure Framework*.

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 and of its profit or loss for that year. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- assess the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and
- use the going concern basis of accounting unless they either intend to liquidate the Company or to cease operations or have no realistic alternative but to do so.

The Directors are responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the assets, liabilities, financial position and profit or loss of the Company and enable them to ensure that the financial statements are prepared in accordance with the applicable accounting framework and comply with the provisions of the Companies Act 2014. They are responsible for such internal controls as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the Company and to prevent and detect fraud and other irregularities. The directors are also responsible for preparing a directors' report that complies with the requirements of the Companies Act 2014.

On behalf of the board

Signed by:



5646D4B39D9E493...

Orla Nathan
Director

Signed by:



BB8E884657A7471...

David Carty
Director

Date: 27 November 2025 |



KPMG

Audit
1 Stokes Place
St. Stephen's Green
Dublin 2
D02 DE03
Ireland

Independent auditor's report to the members of Certa Services Limited (previously Classic Fuel & Oil Limited)

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Certa Services Limited (previously Classic Fuel & Oil Limited) ('the Company') for the year ended 31 March 2023 set out on pages 9 to 19, which comprise the profit and loss account, statement of other comprehensive income, balance sheet, statement of changes in equity and related notes, including the summary of significant accounting policies set out in note 1. 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 March 2023 and of its profit for the year then ended;
- the financial statements have been properly prepared in accordance with FRS 101 Reduced Disclosure Framework; and
- the financial statements 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.

Other information

The directors are responsible for the other information presented in the Annual Report together with the financial statements. The other information comprises the information included in the directors' report. The financial statements and our auditor's report thereon do not comprise part of the other information. Our opinion on the financial statements does not cover the other information and, accordingly, we do not express an audit opinion or, except as explicitly stated below, any form of assurance conclusion thereon.



Independent auditor's report to the members of Certa Services Limited (previously Classic Fuel & Oil Limited) (*continued*)

Report on the audit of the financial statements(*continued*)

Other information(continued)

Our responsibility is to read the other information and, in doing so, consider whether, based on our financial statements audit work, the information therein is materially misstated or inconsistent with the financial statements or our audit knowledge. Based solely on that work we have not identified material misstatements in the other information.

Based solely on our work on the other information undertaken during the course of the audit, we report that:

- we have not identified material misstatements in the directors' report;
- in our opinion, the information given in the directors' report is consistent with the financial statements;
- in our opinion, the directors' report has been prepared in accordance with the Companies Act 2014.

Opinions on other matters prescribed by the Companies Act 2014

We have obtained all the information and explanations which we consider 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

The Companies Act 2014 requires us to report to you if, in our opinion, the disclosures of directors' remuneration and transactions required by Sections 305 to 312 of the Act are not made. We have nothing to report in this regard.

Respective responsibilities and restrictions on use

Responsibilities of directors for the financial statements

As explained more fully in the directors' responsibilities statement set out on page 5, the directors are responsible for: the preparation of the financial statements including being satisfied that they give a true and fair view; 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; 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 they either intend to liquidate the Company or to cease operations, or have 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 fuller description of our responsibilities is provided on IAASA's website at <http://www.iaasa.ie/Publications/Auditing-standards/International-Standards-on-Auditing-for-use-in-Ire/Description-of-the-auditor-s-responsibilities-for>.



Independent auditor's report to the members of Certa Services Limited (previously Classic Fuel & Oil Limited) (*continued*)

Respective responsibilities and restrictions on use (*continued*)

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.

A handwritten signature in black ink that reads 'P. Carroll'.

4 December 2025

Patricia Carroll
for and on behalf of
KPMG
Chartered Accountants, Statutory Audit Firm
1 Stokes Place
St. Stephen's Green
Dublin 2
Ireland

PROFIT AND LOSS ACCOUNT
for the year ended 31 March 2023

	Notes	2023 €	2022 €
Administrative expenses		(20,000)	(10,000)
Operating loss		(20,000)	(10,000)
Interest receivable and similar income	4	127,000	105,256
Interest payable and similar charges	5	(79,000)	(56,000)
Profit before taxation		28,000	39,256
Tax on profit	6	-	(16)
Profit for the financial year		28,000	39,240

The notes on pages 13 to 19 form part of these financial statements.

STATEMENT OF OTHER COMPREHENSIVE INCOME
for the year ended 31 March 2023

		2023	2022
	Notes	€	€
Profit for the year		28,000	39,240
Other comprehensive loss		<u> </u>	<u> </u>
<i>Items that will not be reclassified to profit or loss</i>			
Defined benefit remeasurements	10	(927,984)	(997,000)
		<u> </u>	<u> </u>
Other comprehensive loss for the year, net of income tax		(927,984)	(997,000)
		<u> </u>	<u> </u>
Total comprehensive loss for the year		(899,984)	(957,760)
		<u> </u>	<u> </u>

The notes on pages 13 to 19 form part of these financial statements.

BALANCE SHEET
as at 31 March 2023

	Notes	2023 €	2022 €
Current assets			
Debtors	7	5,115,295	5,115,295
Creditors – amounts falling due within one year	8	(80)	(80)
Net current assets		5,115,215	5,115,215
Retirement benefit asset	10	1,394,016	2,294,000
Net assets including retirement benefit asset		6,509,231	7,409,215
Capital and reserves			
Called up share capital	9	2,465,977	2,465,977
Capital conversion reserve fund	9	19,059	19,059
Share premium account		67,296	67,296
Other non-distributable reserve		3,961,583	3,961,583
Profit and loss account		(4,684)	895,300
Shareholder's funds		6,509,231	7,409,215

On behalf of the board:

Signed by:

 564CD4B39D9E493...
 Orla Nathan
 Director

Signed by:

 BB8E884657A7471...
 David Carty
 Director

Date: 27 November 2025

The notes on pages 13 to 19 form part of these financial statements.

STATEMENT OF CHANGES IN EQUITY
for the year ended 31 March 2023

	Called up share capital €	Capital conversion reserve fund €	Share premium account €	Other non- distributable reserve €	Profit and loss account €	Total equity €
Balance at 1 April 2021	2,465,977	19,059	67,296	3,961,583	1,853,060	8,366,975
Total comprehensive income						
Profit for the financial year	-	-	-	-	39,240	39,240
- re-measurements	-	-	-	-	(997,000)	(997,000)
Total comprehensive loss for the year					(957,760)	(957,760)
Transactions with owners recorded directly in equity						
Balance at 31 March 2022	2,465,977	19,059	67,296	3,961,583	895,300	7,409,215
Balance at 1 April 2022	2,465,977	19,059	67,296	3,961,583	895,300	7,409,215
Total comprehensive income						
Profit for the financial year	-	-	-	-	28,000	28,000
Defined benefit pension obligations - re-measurements	-	-	-	-	(927,984)	(927,984)
Total comprehensive loss for the year					(899,984)	(899,984)
Balance at 31 March 2023	2,465,977	19,059	67,296	3,961,583	(4,684)	6,509,231

Certa Services Limited (previously Classic Fuel & Oil Limited)**Notes to the financial statements****1 Accounting policies**

Certa Services Limited (previously Classic Fuel & Oil Limited (the “Company”) is a private Company limited by shares and incorporated, domiciled and registered in Ireland.

The registered number of the Company is 8142 and the address of its registered office is Clonminam Industrial Estate, Portlaoise, Co. Laois.

These financial statements were prepared in accordance with Financial Reporting Standard 101 *Reduced Disclosure Framework* (“FRS 101”). There have been no material departures from the Standards.

In preparing these financial statements, the Company applies the recognition, measurement and disclosure requirements of International Financial Reporting Standards as adopted by the EU (“Adopted IFRSs”), but makes amendments where necessary in order to comply with the Companies Act 2014 and has set out below where advantage of the FRS 101 disclosure exemptions has been taken.

The Company’s ultimate parent undertaking, DCC plc, includes the Company in its consolidated financial statements. The consolidated financial statements of DCC plc are prepared in accordance with International Financial Reporting Standards and are available to the public and may be obtained from DCC House, Leopardstown Road, Foxrock, Dublin 18.

In these financial statements, the Company has applied the exemptions available under FRS 101 in respect of the following disclosures:

- a Cash Flow Statement and related notes;
- Comparative period reconciliations for share capital;
- Disclosures in respect of transactions with wholly owned subsidiaries ;
- Disclosures in respect of capital management;
- The effects of new but not yet effective IFRSs; and
- Disclosures in respect of the compensation of Key Management Personnel.

The accounting policies set out below have, unless otherwise stated, been applied consistently to all periods presented in these financial statements.

The financial statements have been prepared in Euro.

Measurement convention

The financial statements are prepared on the historical cost basis except that the following assets and liabilities are stated at their fair value: post employment benefit obligations.

Going concern

The Company participates in the DCC plc centralised treasury arrangements and therefore shares banking arrangements with its parent and fellow subsidiaries. The financial position of the company is set out on page 11, showing a net asset position of €6,509,231 (FY22: €7,409,215). The Company’s Directors have reasonable expectation that the Company will be able to continue in operational existence for the foreseeable future and have therefore adopted the going concern basis of accounting in preparing the financial statements.

Taxation

Tax on the profit or loss for the year comprises of current and deferred tax. Tax is recognised in the profit and loss account except to the extent that it relates to items recognised directly in equity or other comprehensive income, in which case it is recognised directly in equity or other comprehensive income.

Current tax is the expected tax payable or receivable on the taxable income or loss for the year, using tax rates enacted or substantively enacted at the balance sheet date, and any adjustment to tax payable in respect of previous years.

Notes to the financial statements (continued)**1 Accounting policies (continued)****Taxation (continued)****Deferred taxation**

Deferred tax is provided on temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. The following temporary differences are not provided for: the initial recognition of goodwill; the initial recognition of assets or liabilities that affect neither accounting nor taxable profit other than in a business combination, and differences relating to investments in subsidiaries to the extent that they will probably not reverse in the foreseeable future. The amount of deferred tax provided is based on the expected manner of realisation or settlement of the carrying amount of assets and liabilities, using tax rates enacted or substantively enacted at the balance sheet date.

A deferred tax asset is recognised only to the extent that it is probable that future taxable profits will be available against which the temporary difference can be utilised.

Employee benefits

A defined benefit plan is a post-employment benefit plan other than a defined contribution plan. The Company's net obligation in respect of defined benefit pension plans is calculated by estimating the amount of future benefit that employees have earned in return for their service in the current and prior periods; that benefit is discounted to determine its present value, and the fair value of any plan assets (at bid price) are deducted. The Company determines the net interest on the net defined benefit liability/(asset) for the period by applying the discount rate used to measure the defined benefit obligation at the beginning of the annual period to the net defined benefit liability/(asset).

The discount rate is the yield at the reporting date on bonds that have a credit rating of at least AA that have maturity dates approximating the terms of the Company's obligations and that are denominated in the currency in which the benefits are expected to be paid.

Remeasurements arising from defined benefit plans comprise of actuarial gains and losses, the return on plan assets (excluding interest) and the effect of the asset ceiling (if any, excluding interest). The Company recognises them immediately in other comprehensive income and all other expenses related to defined benefit plans in employee benefit expenses in profit or loss.

The calculation of the defined benefit obligations is performed by a qualified actuary using the projected unit credit method. When the calculation results in a benefit to the Company, the recognised asset is limited to the present value of benefits available in the form of any future refunds from the plan or reductions in future contributions and takes into account the adverse effect of any minimum funding requirements.

Basic financial instruments*Trade and other debtors*

Trade and other debtors are recognised initially at fair value. Subsequent to initial recognition, they are measured at amortised cost using the effective interest method, less any impairment losses.

Certa Services Limited (previously Classic Fuel & Oil Limited)**Notes to the financial statements (continued)****2 Staff numbers and costs**

The Company employed no staff in either the current or prior year.

3 Directors' remuneration and audit fees

None of the Directors received remuneration in respect of services given to the Company (2022: nil). The auditor's remuneration in both 2023 and 2022 is borne by another Company, Certa Ireland Limited (previously Emo Oil Limited) and is not recharged.

4 Interest receivable and similar income	Year ended 31 March 2023 €	Year ended 31 Mar 2022 €
Interest income on plan assets	127,000	105,000
Other interest income	-	256
	<u>127,000</u>	<u>105,256</u>
	127,000	105,256

5 Interest payable and similar expense	Year ended 31 March 2023 €	Year ended 31 Mar 2022 €
Interest expense on defined benefit obligation	79,000	56,000
	<u>79,000</u>	<u>56,000</u>

6 Tax on profit

The Company incurred a tax charge of €0 in the current year and €16 in the prior year.

Reconciliation of effective tax rate	2023 €	2022 €
Profit on ordinary activities before tax	28,000	39,256
Profit on ordinary activities multiplied by higher rate of corporation tax of 25% (2023) 25% (2022)	7,000	9,814
<i>Effects of:</i>		
Disallowed pension costs	(7,000)	(9,798)
Total tax expense	-	16

7 Debtors: amounts falling due within one year	2023 €	2022 €
Amounts owed by Group undertakings	5,115,295	5,115,295

Certa Services Limited (previously Classic Fuel & Oil Limited)

Amounts owed by Group undertakings are unsecured, interest free and repayable on demand.

Notes to the financial statements (continued)

8 Creditors: amounts owed within one year	2023	2022
	€	€
Taxation	80	80
	<u> </u>	<u> </u>
9 Called up share capital	2023	2022
	€	€
Authorised 2,500,000 ordinary shares of €1.26 each	3,150,000	3,150,000
	<u> </u>	<u> </u>
Allotted, called up and fully paid - presented as equity 1,957,125 ordinary shares of €1.26 each	2,465,977	2,465,977
	<u> </u>	<u> </u>

During the year ended 31 March 2001 in accordance with the Economic and Monetary Union Act, 1998, the share capital was redenominated into Euro and the nominal value was renominised to €1.26. Consequently, the allotted and fully paid share capital was reduced by €19,059 and that amount was transferred to the capital conversion reserve fund.

10 Employee benefits

The Company operates a defined benefit pension scheme with assets held in a separately administered fund. The contributions are determined by a qualified actuary on the basis of triennial valuations using the projected unit method. A full actuarial valuation was carried out at 1 April 2023. The report is available for inspection by the scheme members but not for public inspection.

Risks and rewards arising from the assets

At 31 March 2023 and 31 March 2022 the scheme assets were invested in a portfolio that consisted of bonds.

The bonds-fixed interest fund run by investment managers contains a mix of corporate bonds with different earnings potential. Thus, a range of different assumptions have been used to estimate the expected return.

Assumptions regarding future mortality are set based on advice from published statistics and experience. The mortality assumptions are based on standard mortality tables which allow for future mortality improvements to the assumptions.

	2023	2022
	€	€
Total defined benefit asset	4,530,000	6,159,000
Total defined benefit liability	(3,135,984)	(3,865,000)
	<u> </u>	<u> </u>
Net asset for defined benefit obligations see following table	1,394,016	2,294,000
	<u> </u>	<u> </u>

Notes to the financial statements (continued)

10 Employee benefits (continued)

Movements in net defined benefit liability/asset

	Defined benefit obligation		Fair value of plan assets		Net defined benefit liability	
	2023	2022	2023	2022	2023	2022
	€	€	€	€	€	€
Opening balance	3,865,000	3,842,000	(6,159,000)	(7,094,000)	(2,294,000)	(3,252,000)
Included in profit or loss						
Administrative expenses	-	-	20,000	10,000	20,000	10,000
Interest cost/(income)	79,000	56,000	(127,000)	(105,000)	(48,000)	(49,000)
	79,000	56,000	(107,000)	(95,000)	(28,000)	(39,000)
Included in Other Comprehensive Income						
Remeasurements loss/(gain):						
Actuarial loss/(gain) arising from						
- Changes in demographic assumptions	-	(42,000)	-	-	-	(42,000)
- Change in financial assumptions	(655,016)	181,000	-	-	867,984	181,000
- Experience adjustment	60,000	53,000	-	-	60,000	53,000
Return on plan assets excluding interest income	-	-	1,523,000	805,000	-	805,000
	(595,016)	192,000	1,523,000	805,000	927,984	997,000
Other						
Benefits paid	(213,000)	(225,000)	213,000	225,000	-	-
Balance at 31 March	3,135,984	3,865,000	(4,530,000)	(6,159,000)	(1,394,016)	(2,294,000)

Notes to the financial statements (continued)**10 Employee benefits (continued)**

Plan assets	2023	2022
	€	€
Debt instruments e.g. Government bonds	4,530,000	6,159,000

All equity securities and government bonds have quoted prices in active markets. All government bonds are issued by European governments and are AAA or AA-rated. All other plan assets are not quoted in an active market.

Actuarial assumptions

The following are the principal actuarial assumptions at the reporting date (expressed as weighted averages):

	2023	2022
Discount rate at 31 March	4.10%	2.1%
Future salary increases	N/A	N/A
Future pension increases	2.6%	2.6%

The assumptions relating to longevity underlying the pension liabilities at the balance sheet date are based on standard actuarial mortality tables and include an allowance for future improvements in longevity. The assumptions are equivalent to expecting a 65-year-old to live for a number of years as follows:

- Current pensioner aged 65: 23.4 years (male) (2022: 23.3), 25.2 years (female) (2022: 25.1).

Sensitivity analysis

The calculation of the defined benefit obligation is sensitive to the assumptions set out above. The following table summarises how the impact on the defined benefit obligation at the end of the reporting period would have increased/(decreased) as a result of a change in the respective assumptions by 0.25 percent.

	2023	2022
	€	€
Discount rate	71,000	103,000
Future salary increases	-	-
Future pension increases	69,000	98,000
Inflation (RPI, CPI)	69,000	98,000

In valuing the liabilities of the pension fund at 31 March 2023, mortality assumptions have been made as indicated above. If life expectancy had been changed to assume that all members of the fund lived for one year longer, the value of the reported liabilities at 31 March 2023 would have increased by €132,000 before deferred tax.

The above sensitivities are based on the average duration of the benefit obligation determined at the date of the last full actuarial valuation at 31 March 2023 and are applied to adjust the defined benefit obligation at the end of the reporting period for the assumptions concerned. Whilst the analysis does not take account of the full distribution of cash flows expected under the plan, it does provide an approximation to the sensitivity of the assumptions shown.

Notes to the financial statements (continued)**10 Employee benefits (continued)*****Funding***

The pension plan is fully funded by the Company. The funding requirements are based on the pension fund's actuarial measurement framework set out in the funding policies of the plan. The funding of the plan is based on a separate actuarial valuation for funding purposes for which the assumptions may differ from the assumptions above. Employees are not required to contribute to the plans.

The Company does not expect to make any contributions to its defined benefit plan in 2023. The weighted average duration of the defined benefit obligation at the end of the reporting period is 9.3 years (2022: 10.5 years).

11 Ultimate holding Company

The Company is a wholly owned subsidiary of DCC Energy Limited. The Company's ultimate holding Company is DCC plc and the largest and smallest Group in which its financial statements are incorporated are the consolidated financial statements prepared by that Company. The consolidated financial statements of DCC plc, a Company incorporated in the Republic of Ireland, may be obtained from its registered office at DCC House, Leopardstown Road, Foxrock, Dublin 18.

12 Capital commitments

There is no expenditure contracted for or approved by the directors at the balance sheet date for the coming financial period.

13 Accounting estimates and judgements

There are actuarial assumptions and judgements reflected in the preparation of these financial statements in the area of the future cost of pensions. These were provided by our consultants, Mercer.

The pension plan is fully funded by the Company. The funding requirements are based on the pension fund's actuarial measurement framework set out in the funding policies of the plan. The funding of the plan is based on a separate actuarial valuation for funding purposes for which the assumptions may differ from the assumptions above. Employees are not required to contribute to the plans.

The Company does not expect to make any contributions to its defined benefit plan in 2023. The weighted average duration of the defined benefit obligation at the end of the reporting period is 9.3 years (2022: 10.5 years).

14 Related party transactions

During the year, the company did not enter into any transactions with related parties that require disclosure.

15 Events since the end of the financial year

There were no events since the balance sheet date that would require adjustment in the financial statements.

16 Approval of the financial statements

The Board of Directors approved these financial statements 27th November 2025.