

Registration number: 339054

SSE Renewables Off Shore Limited

Directors report and Financial Statements

for the Financial Year Ended 31 March 2025

SSE Renewables Off Shore Limited
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SSE Renewables Off Shore Limited

Company Information

Directors B. Kilcline
J. Dunne
M. Ryan

Company secretary B. O'Connor

Registered office Red Oak South
South County Business Park
Leopardstown
Dublin 18

Bankers Lloyds Bank plc
25 Gresham Street
London
EC2V 7HN

Auditor Ernst & Young Chartered Accountants and Statutory Audit Firm
Chartered Accountants, Statutory Audit Firm
The Atrium
Maritana Gate
Canada Street
Waterford
Ireland

SSE Renewables Off Shore Limited

Directors Report for the Financial Year Ended 31 March 2025

The directors present their report and the financial statements for the year ended 31 March 2025.

Principal activity

The principal activity of the company is the provision of wind farm development consultancy services to other SSE group companies in relation to potential offshore wind farm projects.

There was no activity during the year 2024/2025.

Results and dividends

The results of the year's trading, the financial position of the company and the transfer to reserves are shown in the annexed financial statements.

The income statement for the year ended 31 March 2025 is set out on page 9. The company's loss for the year, before taxation, amounted to €1k (2024: €1k). The statement of financial position at 31 March 2025 is set out on page 10 and shows net assets of €88k (2024: net assets of €89k).

The directors recommend a final dividend of € Nil (2024: €Nil).

Business review

Fair review of the business of the company

A summary of the performance of the business for the year is provided in the results and dividends section above and key performance indicators section below.

Key performance indicators

Under Irish company law, the company is required to give a description of the key performance indicators used to monitor performance. The directors believe that the following indicators will provide shareholders with sufficient information to assess how effectively the company is performing. Achievement of these key performance indicators is driven by business specific key performance indicators.

	2025	2024
	€ 000	€ 000
Loss before tax	(1)	(1)
Loss after tax	(1)	(1)
Net assets	88	89
Total assets	115	114

Principal risks and uncertainties

The principal risk facing the Company is that it may be unable to develop projects through to a commercial stage. To mitigate this risk, the Directors ensure a balanced portfolio and carefully select each project.

Future developments

There are limited future developments expected for the Company. The Company is expected to continue to operate under its principal activities in the near future, which remain part of the Group's long-term strategy.

Events since the balance sheet date of the company

There have been no events since the balance sheet date which would require disclosure in the Directors' report or statement of financial position.

SSE Renewables Off Shore Limited

Directors Report for the Financial Year Ended 31 March 2025 (continued)

Directors of the company

The directors, who held office at any time during the financial year, were as follows:

B. Kilcline

J. Dunne (appointed 14 October 2024)

M. Ryan

The Directors have no direct shareholdings in the Company or other group companies above 1% of the issued share capital during the financial year.

Political and charitable donations

During the period, the Company made no political or charitable donations (2024: €nil)

Going concern

The financial statements are prepared on a going concern basis which has been supported by the provision of a parental letter of support from SSE plc. The Group letter of support confirms that the Group will provide support to 31 December 2026 where required. The Directors are satisfied that the Group has the ability to provide this support, should it be required.

In assessing the financial strength of the letter of support provided, the Directors considered the Group's cash and cash equivalents balance of £1,090.5m at 31 March 2025, and the undrawn committed bank facility of £1.5bn maintained by SSE plc at 31 March 2025. During the year this facility was re-financed to ensure that the Group is set up to meet its funding obligations over the next five years. The Directors have taken into account the Group's credit rating and the successful issuance of £1.4bn of long term funding in the 2024/25 financial year by the Group, including a €600m 7 year Eurobond at 3.5% in March 2025 by SSE plc. In addition, during the year, the Group has rolled £0.8bn of short term Commercial Paper and has redeemed £0.2bn of maturing long term debt. As well as taking account of the factors noted, the going concern conclusion is arrived at after applying stress testing sensitivities to the Group's cash flow and funding projections through to 31 December 2026, including removal of proceeds from unconfirmed future divestments, negative and positive sensitivities on operating cash flows and uncommitted capex and other adjustments.

Having reviewed the financial strength of the Group, the Directors are satisfied that the Group, and the Company itself, will remain funded for the Going Concern period through to 31 December 2026. The Directors have therefore concluded it is appropriate for the financial statements to be prepared on a going concern basis.

Accounting records

The measures taken by the directors to ensure compliance with the requirements of section 281 to 285 of the Companies Act 2014 with regard to keeping of accounting records, are the employment of appropriately qualified accounting personnel and the maintenance of computerised accounting systems. The company accounting records are maintained at the company registered office at:

Red Oak South

South County Business Park

Leopardstown

Dublin 18

Disclosure of information to the auditors

Each director has taken the steps that they ought to have taken as a director in order to make themselves aware of any relevant audit information and to establish that the Company's auditor is aware of that information. The directors confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

SSE Renewables Off Shore Limited

Directors Report for the Financial Year Ended 31 March 2025 (continued)

Reappointment of auditors

In accordance with section 383(2) of the Companies Act 2014 Ernst & Young have been re-appointed as auditor for year ended 31 March 2026.

Approved by the Board on 22 October 2025 and signed on its behalf by:

B Kilcline
.....
B. Kilcline
Director

M Ryan
.....
M. Ryan
Director

SSE Renewables Off Shore Limited
Directors' Responsibility Statement

The directors acknowledge their responsibilities for preparing the Directors Report and the financial statements in accordance with applicable 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 Irish Generally Accepted Accounting Practice (accounting standards issued by the Financial Reporting Council and Irish Law), including FRS 101 'Reduced Disclosure Framework' ('FRS 101'). Under Irish 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 financial year end date and of the profit or loss of the company for the financial year and that they otherwise comply with the Companies Act 2014.

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

- select suitable accounting policies and apply them consistently;
- make judgements and 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 reasons for any material departure; 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 and directors' report comply with the Companies Act 2014 and enable the financial statements to be audited.

They are also responsible 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.

Approved by the Board on 22 October 2025 and signed on its behalf by:

B Kilcline
.....
B. Kilcline
Director

M Ryan
.....
M. Ryan
Director



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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SSE RENEWABLES OFF SHORE LIMITED

Report on the audit of the financial statements

Opinion

We have audited the financial statements of SSE Renewables Off Shore Limited ('the Company') for the year ended 31 March 2025, which comprise the Income Statement, Statement of Financial Position, 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 March 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.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SSE RENEWABLES OFF SHORE LIMITED
(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.



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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SSE RENEWABLES OFF SHORE LIMITED
(continued)

Respective responsibilities

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 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. 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.

A handwritten signature in black ink, appearing to read 'Karl O'Donnell', is written over a light blue horizontal line.

Karl O'Donnell
for and on behalf of
Ernst & Young Chartered Accountants and Statutory Audit Firm

Waterford

Date: 29 October 2025

SSE Renewables Off Shore Limited
Income Statement for the Financial Year Ended 31 March 2025

	Note	2025 € 000	2024 € 000
Operating profit/(loss)		-	-
Interest payable and similar expenses	5	<u>(1)</u>	<u>(1)</u>
Loss before tax		(1)	(1)
Tax on loss	6	<u>-</u>	<u>-</u>
Loss for the financial year		<u><u>(1)</u></u>	<u><u>(1)</u></u>

There was no other comprehensive income during the current or prior year, therefore a separate statement of other comprehensive income is not prepared.

SSE Renewables Off Shore Limited
(Registration number: 339054)
Statement of Financial Position as at 31 March 2025

	Note	2025 € 000	2024 € 000
Current assets			
Trade and other receivables	7	115	114
Payables: Amounts falling due within one year	8	(11)	-
Net current assets		104	114
Payables: Amounts falling due after more than one year	8	(16)	(25)
Net assets		88	89
Capital and reserves			
Called-up share capital presented as equity	9	-	-
Profit and loss account		88	89
Shareholders' funds		88	89

Approved by the Board on 22 October 2025 and signed on its behalf by:

B Kilcline

 B. Kilcline
 Director

M Ryan

 M. Ryan
 Director

SSE Renewables Off Shore Limited
Statement of Changes in Equity for the Financial Year Ended 31 March 2025

	Share capital	Profit and loss	Total
	€ 000	account	€ 000
	€ 000	€ 000	€ 000
At 1 April 2023	-	90	90
Loss for the financial year	-	(1)	(1)
At 31 March 2024	-	89	89

	Share capital	Profit and loss	Total
	€ 000	account	€ 000
	€ 000	€ 000	€ 000
At 1 April 2024	-	89	89
Loss for the financial year	-	(1)	(1)
At 31 March 2025	-	88	88

SSE Renewables Off Shore Limited

Notes to the Financial Statements for the Financial Year Ended 31 March 2025

1 General information

The company is a private company limited by share capital, incorporated and domiciled in Ireland.

The address of its registered office is:

Red Oak South
South County Business Park
Leopardstown
Dublin 18
Ireland

These financial statements were authorised for issue by the Board on 22 October 2025.

2 Accounting policies

Summary of material accounting policies and key accounting estimates

The material accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the financial years presented, unless otherwise stated.

Basis of preparation

These financial statements were prepared on a going concern basis under the historical cost convention. The financial statements have been prepared in accordance with Financial Reporting Standard 101 Reduced Disclosure Framework ("FRS 101").

In preparing these financial statements, the company has applied the recognition, measurement and disclosure requirements of International Financial Reporting Standards as adopted by the EU, but has made 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 functional currency of the Company and the presentational currency of the financial statements is the Euro. The financial statements have been prepared in thousands.

Disclosure exemptions

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 required under IAS 7;
- Comparative period reconciliations for share capital required by IAS 1;
- The effect of new, but not yet effective, IFRSs required by IAS 8;
- Disclosures in respect of the compensation of key management personnel required under IAS 24;
- Disclosures in respect of capital management; and
- Related party disclosures required by IAS 24;

As the consolidated financial statements of SSE plc include the equivalent disclosure, the company has also taken advantage of the exemptions, under FRS 101, available in respect of the following disclosure:

- Certain disclosures required by IFRS 13, Fair value measurement, and the disclosures required by IFRS 7, Financial instrument disclosures.

The consolidated financial statements of SSE plc, in which this entity is consolidated, are available at sse.com.

SSE Renewables Off Shore Limited

Notes to the Financial Statements for the Financial Year Ended 31 March 2025 (continued)

2 Accounting policies (continued)

In these financial statements, the company has taken advantage of the disclosure exemptions available under FRS 101 in relation to share-based payment, business combinations, non-current assets held for sale, financial instruments, fair value measurements, capital management, revenue from contracts with customers, presentation of comparative period reconciliations for share capital, tangible fixed assets, intangible assets and investment property, presentation of a cash-flow statement, the effects of new standards not yet effective, impairment of assets and disclosures in respect of the compensation of key management personnel and of transactions with a management entity that provides key management personnel services to the company.

The functional currency of the Company and the presentational currency of the financial statements is the Euro. The accounts have been prepared in thousands.

Going concern

The financial statements are prepared on a going concern basis which has been supported by the provision of a parental letter of support from SSE plc. The Group letter of support confirms that the Group will provide support to 31 December 2026 where required. The Directors are satisfied that the Group has the ability to provide this support, should it be required.

In assessing the financial strength of the letter of support provided, the Directors considered the Group's cash and cash equivalents balance of £1,090.5m at 31 March 2025, and the undrawn committed bank facility of £1.5bn maintained by SSE plc at 31 March 2025. During the year this facility was re-financed to ensure that the Group is set up to meet its funding obligations over the next five years. The Directors have taken into account the Group's credit rating and the successful issuance of £1.4bn of long term funding in the 2024/25 financial year by the Group, including a €600m 7 year Eurobond at 3.5% in March 2025 by SSE plc. In addition, during the year, the Group has rolled £0.8bn of short term Commercial Paper and has redeemed £0.2bn of maturing long term debt. As well as taking account of the factors noted, the going concern conclusion is arrived at after applying stress testing sensitivities to the Group's cash flow and funding projections through to 31 December 2026, including removal of proceeds from unconfirmed future divestments, negative and positive sensitivities on operating cash flows and uncommitted capex and other adjustments.

Having reviewed the financial strength of the Group, the Directors are satisfied that the Group, and the Company itself, will remain funded for the Going Concern period through to 31 December 2026. The Directors have therefore concluded it is appropriate for the financial statements to be prepared on a going concern basis.

Changes in accounting policy

None of the standards, interpretations and amendments effective for the first time from 1 April 2024 have had a material effect on the financial statements.

Finance income and costs policy

Interest income and costs are recognised in the income statement as they accrue, on an effective interest method.

Interest on the funding attributable to major capital projects is capitalised during the period of construction and depreciated as part of the total cost over the useful life of the asset.

Foreign currency transactions and balances

Transactions in foreign currencies are translated to the company's functional currency at the foreign exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are retranslated to the functional currency at the foreign exchange rate ruling at that date. Non monetary assets and liabilities that are measured in terms of historical cost in a foreign currency are translated using the exchange rate at the date of the transaction.

SSE Renewables Off Shore Limited

Notes to the Financial Statements for the Financial Year Ended 31 March 2025 (continued)

2 Accounting policies (continued)

Tax

Taxation on the profit for the year comprises current and deferred tax. Taxation is recognised in the income statement unless it relates to items recognised directly in equity, in which case it is recognised in other comprehensive income. Current tax is the expected tax payable on the taxable income for the year, using tax rates enacted or substantively enacted at the statement of financial position date, and any adjustment of tax payable in respect of previous years.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

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 and on unused tax losses or tax credits in the company. Deferred income tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

The carrying amount of deferred tax assets are reviewed at each reporting date and a valuation allowance is set up against deferred tax assets so that the net carrying amounts equal the amount that is probable to be recovered based on current or future taxable profit that will be available.

Trade receivables

Trade receivables do not carry any interest and are measured at cost less an appropriate allowance for lifetime expected credit losses.

Trade payables

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if payment is due within one year or less (or in the normal operating cycle of the business if longer). If not, they are presented as non-current liabilities. Trade payables are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Other operating income

Other operating income is recognised in the income statement when such income is generated

3 Directors' remuneration

The total remuneration received by the directors for qualifying and non-qualifying services during the year was €674k (2024: €973k). This value is for 3 (2024: 3) directors who were remunerated via another group company in the year. A value of services to the company for these directors cannot be determined, therefore the above value reflects the remuneration received to the SSE Group as a whole.

The aggregate of remuneration and amounts receivable under long term incentive schemes of the highest paid director was €289k (2024: €397k) including pension contributions of €22k (2024: €24k) which were made to a money purchase scheme on their behalf.

SSE Renewables Off Shore Limited

Notes to the Financial Statements for the Financial Year Ended 31 March 2025 (continued)

4 Auditors' remuneration

The company has availed of the exemption under section 322 (5) (c) of the Companies Act 2014 from disclosing the amount of its audit fees. This information is included in the consolidated financial statements of the ultimate parent company, SSE plc.

5 Interest payable and similar expenses

	2025 € 000	2024 € 000
Interest and similar charges payable to group undertakings	<u>(1)</u>	<u>(1)</u>

6 Taxation

Tax charged in the income statement

	2025 € 000	2024 € 000
Current taxation		
Corporation tax for the period	-	-

The difference between the total tax shown above and the amount calculated by applying the standard rate of corporation tax to the loss before tax is as follows:

The differences are reconciled below:

	2025 € 000	2024 € 000
Loss before tax	<u>(1)</u>	<u>(1)</u>
Corporation tax at standard rate of 25% (2024: 12.5%)	<u>-</u>	<u>-</u>
Total tax charge/(credit)	<u>-</u>	<u>-</u>

SSE Renewables Off Shore Limited

Notes to the Financial Statements for the Financial Year Ended 31 March 2025 (continued)

6 Taxation (continued)

The Company has a total of €2.5m (FY24: €2.5m) of unrecognised deferred tax assets pertaining to trading losses of €20.3m (FY24: €20.3m). These assets have not been recognised as there is uncertainty as to whether there will be sufficient future profits to utilise the assets. There is no time limit for expiry of the losses.

Application of International Tax Reform Pillar Two model rules

Ireland has introduced legislation to implement the OECD BEPS Pillar 2 which provides that income of large groups is taxed at a minimum effective tax rate of 15% on a jurisdictional basis. The legislation introduced includes a domestic top-up tax which is creditable against any top-up tax payable by the ultimate parent entity of the Group. The legislation came into force for the year ended 31 March 2025. The Group has applied the exemption from recognising and disclosing information about deferred tax assets and liabilities related to Pillar Two income taxes as required by the amendments to IAS 12 - International Tax Reform-Pillar Two Model Rules, which were issued in May 2023. The Group has carried out a group wide tax rate review, in line with the BEPS Pillar 2 legislation and guidance, and has found there is no impact as effective tax rates in the countries in which the Group operates exceed 15%.

As the consolidated financial statements of the Group include the equivalent disclosures, the company has taken disclosure exemptions on the requirements of paragraph 88C and 88D of IAS 12 Income taxes arising from Pillar 2 legislation. In addition, the company has also applied the exception in recognising and disclosing information about deferred tax assets and liabilities related to Pillar 2 income taxes, in accordance with IAS 12 amendments.

7 Trade and other receivables

	2025	2024
	€ 000	€ 000
Amounts owed by group undertakings	115	114

Amounts owed by group undertakings bear no interest and are repayable on demand.

8 Trade and other payables

Amounts falling due after more than one year

	2025	2024
	€ 000	€ 000
Current liabilities		
Amounts due to group undertakings	11	-

	2025	2024
	€ 000	€ 000
Non-current liabilities		
Amounts due to related parties	16	25

The amounts disclosed as owed to related parties and falling due after more than one year are in respect of amounts advanced to the company by its ultimate parent, SSE plc. Interest is charged at 4.85% (2024: 4.71%). There is no fixed repayment term for the amounts disclosed as owed to related parties and it has been confirmed by SSE plc that the amounts will not be called upon within the next twelve months.

SSE Renewables Off Shore Limited

Notes to the Financial Statements for the Financial Year Ended 31 March 2025 (continued)

9 Called-up share capital presented as equity

Authorised shares

	No.	2025 €	No.	2024 €
Ordinary shares of €1 each	<u>100,000</u>	<u>100,000</u>	<u>100,000</u>	<u>100,000</u>

Allotted, called-up and fully paid shares

	No.	2025 €	No.	2024 €
Ordinary shares of €1 each	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>

10 Parent and ultimate parent undertaking

Relationship between entity and parents

The Company's immediate parent is SSE Renewables Holdings Ltd, which is registered in the Republic of Ireland. The largest and smallest group in which these financial statements are consolidated in is headed by SSE plc, incorporated in United Kingdom. The consolidated financial statements of the Group (which include those of the Company) are available from the Company Secretary, SSE plc, Inveralmond House, 200 Dunkeld Road, Perth, PH1 3AQ, or by accessing the Group's website at www.sse.com. No other Company's financial statements include the results of the Company.

11 Non adjusting events after the financial period

There were no post statement of financial position events. Between the end of the financial year and the date of this report, no item, transaction or event of a material nature has occurred, in the opinion of the directors, that is likely to significantly affect the operations of the company, the results of the company, the results of those operations, or the state of affairs of the company in future financial years.