

NTR Juniper Limited

Directors' report and financial statements

Year ended 31 March 2025

Registered number: 748696

NTR Juniper Limited

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NTR Juniper Limited

Directors and other information

Directors	Rosheen McGuckian Marie Joyce Anthony Doherty
Secretary	Marie Joyce
Registered office	1 st Floor The Hive Carmanhall Road Sandyford Business Park Dublin, D18 Y2C9
Solicitors	Arthur Cox 10 Earlsfort Terrace Dublin, D02 T380
Auditor	KPMG 1 Stokes Place St. Stephen's Green Dublin, D02 DE03
Registered number	748696

NTR Juniper Limited

Directors' report

The directors present their directors' report and financial statements of NTR Juniper Limited ('the Company') for year ended 31 March 2025.

Principal activity and business review

The Company is a wholly owned subsidiary of NTR Europe Holdings Ltd. The ultimate parent is NTR plc. The principal activity of the Company is investment in renewable energy assets.

Principal risks and uncertainties

There are currently no principal risks or uncertainties facing this entity.

Results and state of affairs

The statement of profit and loss account and other comprehensive income for the year ended 31 March 2025 and the balance sheet at that date are set out on pages 8 and 9 respectively.

Directors and secretary

The directors and secretary who served during the year and subsequent to the year-end date were:

Rosheen McGuckian
Marie Joyce (also Company Secretary)
Anthony Doherty

In accordance with the Articles of Association the directors are not required to retire by rotation.

Directors' and company secretary's interests

The directors and secretary had no interest in the share capital of the Company at 31 March 2025 or on date of appointment.

Political contributions

The Company did not make any political contributions during the year.

Dividends

The directors do not recommend the payment of a dividend.

Going concern

The Company is in a net asset position of €100 as at 31 March 2025. Having carefully considered the Company's financial position and prospects, the directors consider it appropriate that the financial statements be prepared on a going concern basis. The ultimate parent company of this entity, NTR plc, will fund any future contracts on behalf of the entity.

Post balance sheet events

There were no post balance sheet events.

NTR Juniper Limited

Directors' report *(continued)*

Accounting records

The directors believe that they have complied with the requirements of Sections 281 to 285 of the Companies Act 2014 with regards 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 kept at 1st Floor, The Hive, Carmanhall Road, Sandyford Business Park, Dublin, D18 Y2C9.

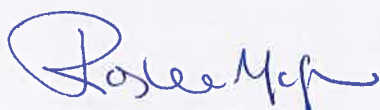
Disclosure of information to auditor

The directors who held office at the date of approval of this directors' report confirm that, so far as they are aware, there is no relevant audit information of which the Company's statutory auditor is unaware; and each director has taken all the steps that they ought to have taken as a director to make themselves aware of any relevant audit information and to establish that the Company's statutory auditor is aware of that information.

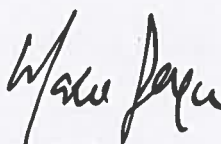
Auditor

In accordance with Section 383(2) of the Companies Act 2014, KPMG, Chartered Accountants, will continue in office.

On behalf of the board



Rosheen McGuckian
Director



Marie Joyce
Director

25 November 2025

NTR Juniper Limited

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.

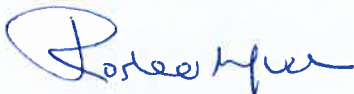
Company law requires the directors to prepare financial statements for each financial year. Under that law they have elected to prepare the financial statements in accordance with FRS 101 *Reduced Disclosure Framework*.

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 comply with 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



Rosheen McGuckian
Director



Marie Joyce
Director

26 November 2025



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

Independent auditor's report to the members of NTR Juniper Limited

Report on the audit of the financial statements

Opinion

We have audited the financial statements of NTR Juniper Limited ('the Company') for the year ended 31 March 2025 set out on pages 8 to 13, which comprise the statement of profit and loss and other comprehensive income, the balance sheet, the statement of changes in equity and the 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*.

In our opinion, the accompanying 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 result 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.



Independent auditor's report to the members of NTR Juniper Limited (*continued*)

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

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.

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; and
- in our opinion, those parts of the directors' report specified for our review, which does not include sustainability reporting when required by Part 28 of the Companies Act 2014, have 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 4, the directors are responsible for the preparation of the financial statements and for being satisfied that they 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 they either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.



Independent auditor's report to the members of NTR Juniper Limited (*continued*)

Respective responsibilities and restrictions on use (*continued*)

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 <https://iaasa.ie/publications/description-of-the-auditors-responsibilities-for-the-audit-of-the-financial-statements/>.

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.

Emma O'Driscoll
for and on behalf of
KPMG
Chartered Accountants, Statutory Audit Firm
1 Stokes Place
St. Stephen's Green
Dublin 2

27 November 2025

NTR Juniper Limited

Statement of profit and loss and other comprehensive income *for the year ended 31 March 2025*

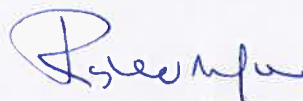
The Company did not trade during the year nor in the prior year, and received no income and incurred no expenditure. Accordingly, no statement of profit and loss or other comprehensive income has been prepared.

NTR Juniper Limited

Balance sheet as at 31 March 2025

	Note	2025 €	2024 €
Current assets			
Debtors	2	100	100
		<hr/>	<hr/>
Total current assets		100	100
		<hr/>	<hr/>
Net assets		100	100
		<hr/>	<hr/>
Capital and reserves			
Issued Share Capital	3	100	100
Retained Earnings		-	-
		<hr/>	<hr/>
Shareholders' funds		100	100
		<hr/> <hr/>	<hr/> <hr/>

On behalf of the board


Rosheen McGuckian
Director


Marie Joyce
Director

25 November 2025

NTR Juniper Limited

Statement of changes in equity for the year ended 31 March 2025

	Retained Earnings €	Issued share capital €	Total equity €
Incorporated on 15 September 2023	-	-	-
Shares Issued	-	100	100
Profit / (loss) in the year	-	-	-
	<hr/>	<hr/>	<hr/>
Balance at 31 March 2024	-	100	100
	<hr/>	<hr/>	<hr/>
Profit / (loss) in the year	-	-	-
	<hr/>	<hr/>	<hr/>
Balance at 31 March 2025	-	100	100
	<hr/>	<hr/>	<hr/>

NTR Juniper Limited

Notes

forming part of the financial statements

1 Significant accounting policies

a) Basis of preparation

NTR Juniper Limited (the "Company") is a company incorporated, registered and domiciled in Ireland. The registered number of the Company is 748696 and the address of its registered office is 1st Floor, The Hive, Carmanhall Road, Sandyford Business Park, Dublin D18Y2C9.

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 standard.

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, NTR plc includes the Company in its consolidated financial statements. The consolidated financial statements of NTR plc are prepared in accordance with International Financial Reporting Standards as adopted by the EU and are available to the public and may be obtained from 1st Floor, The Hive, Carmanhall Road, Sandyford Business Park, Dublin, D18 Y2C9.

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 financial statements have been prepared in Euro, the functional currency of the Company.

b) Measurement convention

The financial statements have been prepared on the historical cost basis.

c) Going concern

The Company is in a net asset position of €100 as at 31 March 2025. Having carefully considered the Company's financial position and prospects, the directors consider it appropriate that the financial statements be prepared on a going concern basis. The ultimate parent company of this entity, NTR plc, will fund any future contracts on behalf of the entity.

NTR Juniper Limited

Notes (continued)

(d) Trade and other receivables

Trade and other receivables are stated at their amortised cost less impairment losses. An impairment loss is recognised when there is objective evidence that the Company will not be in a position to collect the associated debts.

(e) Trade and other payables

Trade and other payables are stated at amortised cost.

(f) Estimates and uncertainties

The preparation of financial statements requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgements about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods.

There are no significant estimates or judgements.

(g) Share capital

Incremental costs directly attributable to the issue of ordinary shares are recognised as a deduction from equity. Income tax relating to transaction costs of an equity transaction is accounted for in accordance with IAS 12.

2 Debtors	2025	2024
	€	€
Amounts due from related party	100	100
	<hr/>	<hr/>
	100	100
	<hr/> <hr/>	<hr/> <hr/>

The amounts due from related party are unsecured, interest free and repayable on demand.

3 Share capital	Authorised	Issued	Issued
			€
Authorised and issued			
Ordinary shares of €1	100	100	100
	<hr/>	<hr/>	<hr/>
In issue at 31 March 2025		100	100

NTR Juniper Limited

Notes *(continued)*

4 Statutory and other information

The Company had no employees during the year (2024: *nil*). There was no directors' remuneration payable during the year (2024: *nil*). Auditor's remuneration was borne by another group company.

5 Ultimate parent undertaking

The Company's ultimate parent undertaking is NTR plc, with a registered address of 1st Floor, The Hive, Carmanhall Road, Sandyford Business Park, Dublin D18Y2C9.

The Company's direct parent company is NTR Europe Holdings Ltd. The Company is included in NTR plc's consolidated accounts which are prepared under IFRS and are publicly available. As a result, the Company is in a position to apply FRS101.

6 Post balance sheet events

There were no post balance sheet events.

7 Approval of financial statements

The financial statements were approved by the directors on 25 November 2025.

