

Company registration number 768460 (Republic of Ireland)

**DESTIA IRELAND LIMITED GROUP**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2025**

# DESTIA IRELAND LIMITED GROUP

## COMPANY INFORMATION

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<b>Directors</b>	James Magrane Xavier Mura Laurent Rivet
<b>Secretary</b>	David Guilmartin
<b>Company number</b>	768460
<b>Registered office</b>	1 Grants Row Dublin 2 D02 HX96
<b>Auditor</b>	Dermot O'Malley & Company Chartered Accountants & Statutory Audit Firm Block 3 Airvista Office Park Swords Road Santry D09 VK65
<b>Business address</b>	1 Grants Row Dublin 2 D02 HX96

# DESTIA IRELAND LIMITED GROUP

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# DESTIA IRELAND LIMITED GROUP

## DIRECTORS' REPORT

### FOR THE YEAR ENDED 31 DECEMBER 2025

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The directors present their annual report and consolidated financial statements for the year ended 31 December 2025.

#### **Principal activities**

The principal activity of the parent company is that of a holding company. The main subsidiary companies of the Group are Primary Providers of Homecare and Support Services in Ireland. The Group's primary customer is the Health Service Executive (HSE).

#### **Branches**

The Group holds no branches outside of the state.

#### **Review of the business**

On 31 July 2024, Destia Ireland Limited acquired the Iniscare Group with Destia Group (France) acquiring 74.625% of Destia Ireland Limited and the Iniscare Group founding shareholders committed to the continued growth of the combined business retaining 25.375%.

In the year ended 31 December 2025, Destia Ireland Group delivered €33.7m (period ended 31 December 2024: €12.5m) in consolidated revenues across our group of Companies. The revenues were generated through the delivery of homecare services to our clients across our trading entities including InisCare Limited, INI Healthcare Limited, and Sandra Cooney's Homecare Limited.

The Group continues to invest for future growth and to drive performance with a talented team serving our growing client base across Leinster. Our team has extensive sectoral experience and allows a nurse-led approach to be adopted. Of huge importance to the Group is the continuous training of our staff; we have invested in our training facility and continue to promote our "earn and learn" policy to attract new talented homecare assistants and allow them to train during employment. Our focus is to ensure that we attract and retain the best quality team to deliver a gold standard service to our clients with a key focus on quality standards led by a quality management team.

We continue to expand our reach to clients with investment in our branch network which now covers ten locations including Glasnevin, Dundrum, Dun Laoghaire, Santry, Swords, Palmerstown, Harold's Cross, Drogheda, Wicklow and Tallaght with the target to open more new branches in 2026.

The Group has now expanded on existing brands of INI Healthcare's CareWorld, Sandra Cooney's Homecare, and InisCare. The senior leadership team continues to review acquisition opportunities to seek complementary companies who will add value to our service offerings and expand our reach to new clients.

Post year-end the Group continues to expand and our 800+ carers deliver our high-quality services to over 1,750+ clients across Dublin. The Group continues to see sequential organic growth as it executes on strategy.

# DESTIA IRELAND LIMITED GROUP

## DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

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### Principal risks and uncertainties

Under Irish Company Law, the company is required to give a description of the principal risks and uncertainties which it faces. The directors consider that the principal risks and uncertainties faced by the company and Group are in the following categories.

#### Economic Risk:

The risk of reduced customer spending power. This is managed by strict control of costs and close attention to pricing. The directors continue to monitor the evolving situation which the Ukrainian war presents and they are continually assessing the Group's ongoing business model, supply chain management and the potential impact of increased energy costs albeit these are limited risk factors.

#### Competitor Risk:

The directors of the company manage competition through careful attention to customer service levels.

#### Financial Risk:

The directors of the company closely monitor the Group's trading activities to manage credit, liquidity and other financial risk.

### Results and dividends

The results for the period are set out page 8.

No ordinary dividends were paid. The directors do not recommend payment of a further dividend.

### Directors and secretary

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

James Magrane  
Xavier Mura  
Laurent Rivet

Flynn O'Driscoll Secretarial Limited resigned as company secretary on 17 April 2025 and David Guilmartin was subsequently appointed as company secretary.

### Directors' interests

The directors' interests in the shares of the parent company were as stated below:

	Ordinary shares of €1 each	
	1 January 2025	31 December 2025
James Magrane	-	-
Xavier Mura	-	-
Laurent Rivet	-	-

### Supplier payment policy

The directors acknowledge their responsibility for ensuring compliance, in all material respects, with the provisions of the European Communities (Late Payment in Commercial Transactions) Regulations 2012. Procedures have been implemented to identify the dates upon which invoices fall due for payment and to ensure that payments are made by such dates. Such procedures provide reasonable assurance against material non-compliance with the Regulations. The payment policy during the year under review was to comply with the requirements of the Regulations.

### Political donations

The parent company made no political contributions during the year ended 31 December 2025.

# DESTIA IRELAND LIMITED GROUP

## DIRECTORS' REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 DECEMBER 2025**

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### Accounting records

The company's directors acknowledge their responsibilities under sections 281 to 285 of the Companies Act 2014 to ensure that the company keeps adequate accounting records. The following measures have been taken:

- the implementation of appropriate policies and procedures for recording transactions;
- the employment of competent accounting personnel with appropriate expertise;
- the provision of sufficient company resources for this purpose;
- liaison with the company's external professional advisers.

The accounting records are held at the company's registered office at 1 Grants Row, Dublin 2, D02 HX96.

### Research and development

The company did not engage in any research or development activities during the period.

### Post reporting date events

There have been no events since the end of the year that would have a material impact on the financial statements as presented.

### Future developments

The Group plans to expand its reach to clients and deliver high quality services and continues to seek organic growth and profitability for the foreseeable future.

### Auditor

In accordance with the company's articles, a resolution proposing that Dermot O'Malley & Company be reappointed as auditor of the company will be put at a General Meeting.

### Statement of disclosure to auditor

Each of the directors in office at the date of approval of this annual report confirms that:

- so far as the director is aware, there is no relevant audit information of which the group's and the parent company's auditor is unaware, and
- the director has taken all the steps that he / she ought to have taken as a director in order to make himself / herself aware of any relevant audit information and to establish that the group's and the parent company's auditor is aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of section 330 of the Companies Act 2014.

On behalf of the board

*James Magrane*

James Magrane  
Director

*Xavier Mura*

Xavier Mura  
Director

25 February 2026

# DESTIA IRELAND LIMITED GROUP

## DIRECTORS' RESPONSIBILITIES STATEMENT

**FOR THE YEAR ENDED 31 DECEMBER 2025**

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The directors are responsible for preparing the annual 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 group and parent company financial statements in accordance with Companies Act 2014 and FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland issued by the Financial Reporting Council (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 financial year end date and of the profit or loss of the company for that financial year, and otherwise comply with the Companies Act 2014.

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

- select suitable accounting policies for the financial statements and then 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 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 group and parent company will continue in business.

The directors are responsible for ensuring that the group and parent company keep or cause to be kept adequate accounting records which correctly explain and record the transactions of the group and parent company, enable at any time the assets, liabilities, financial position and profit or loss of the group and parent 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 safeguarding the assets of the group and parent company, and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

On behalf of the board

*James Magrane*

James Magrane  
**Director**

*Xavier Mura*

Xavier Mura  
**Director**

25 February 2026

# DESTIA IRELAND LIMITED GROUP

## INDEPENDENT AUDITOR'S REPORT

### TO THE MEMBERS OF DESTIA IRELAND LIMITED GROUP

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#### Opinion

We have audited the financial statements of Destia Ireland Limited ('the parent company') and its subsidiaries ('the group') for the year ended 31 December 2025, which comprise the group profit and loss account, the group statement of comprehensive income, the group balance sheet, the company balance sheet, the group statement of changes in equity, the company statement of changes in equity, the group statement of cash flows, the company statement of cash flows and notes to the financial statements, 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 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland issued in the United Kingdom by the Financial Reporting Council.

In our opinion:

- the group financial statements give a true and fair view of the assets, liabilities and financial position of the group as at 31 December 2025 and of the group's profit for the year then ended;
- the parent company financial statements give a true and fair view of the assets, liabilities and financial position of the parent company as at 31 December 2025; and
- the group and the parent company financial statements have been properly prepared in accordance with FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland and with the provisions 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 described below in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group and parent company in accordance with the ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) 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 group's and parent 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 in the annual report. The other information comprises the information included in the annual 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 course of 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.

# DESTIA IRELAND LIMITED GROUP

## INDEPENDENT AUDITOR'S REPORT (CONTINUED)

### TO THE MEMBERS OF DESTIA IRELAND LIMITED GROUP

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

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

- the information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report 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 parent company were sufficient to permit the financial statements to be readily and properly audited, and the parent company 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 group and the parent company and its environment obtained in the course of the audit, we have not identified any material misstatements in the directors' report.

The Companies Act 2014 requires us to report to you if, in our opinion, the requirements of any of 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.

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

As explained more fully in the directors' responsibilities statement, 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 the directors 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 group's and parent company's ability to continue as a going concern, disclosing, if applicable, matters related to going concern and using the going concern basis of accounting unless management either intend to liquidate the group or parent 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 further description of our responsibilities for the audit of the financial statements is located on the IAASA's website at: <https://iaasa.ie/publications/description-of-the-auditors-responsibilities-for-the-audit-of-the-financial-statements/>. This description forms part of our auditor's report.

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

This report is made solely to the parent 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 parent 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 parent company and the parent company's members as a body, for our audit work, for this report, or for the opinions we have formed.

# DESTIA IRELAND LIMITED GROUP

## INDEPENDENT AUDITOR'S REPORT (CONTINUED)

### TO THE MEMBERS OF DESTIA IRELAND LIMITED GROUP

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*Gary Beresford*

**Gary Beresford**

For and on behalf of Dermot O'Malley & Company  
Chartered Accountants & Statutory Audit Firm  
Block 3 Airvista Office Park  
Swords Road  
Santry  
D09 VK65

25 February 2026

# DESTIA IRELAND LIMITED GROUP

## GROUP PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2025

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		Year ended 31 December 2025 €	Period ended 31 December 2024 €
	Notes		
<b>Turnover</b>	<b>3</b>	33,666,957	12,504,250
Cost of sales		(20,581,623)	(7,485,937)
		<hr/>	<hr/>
<b>Gross profit</b>		13,085,334	5,018,313
Administrative expenses		(9,794,360)	(4,083,001)
Other operating income		7,000	-
		<hr/>	<hr/>
<b>Operating profit</b>	<b>5</b>	3,297,974	935,312
Interest receivable and similar income	<b>9</b>	81,836	-
Interest payable and similar expenses	<b>10</b>	(15,809)	(6,221)
		<hr/>	<hr/>
<b>Profit before taxation</b>		3,364,001	929,091
Tax on profit	<b>11</b>	(725,358)	(254,820)
		<hr/>	<hr/>
<b>Profit for the financial year</b>	<b>21</b>	<u>2,638,643</u>	<u>674,271</u>

Profit for the financial year is all attributable to the owners of the parent company.

# DESTIA IRELAND LIMITED GROUP

## GROUP STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 DECEMBER 2025

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	Year ended 31 December 2025 €	Period ended 31 December 2024 €
Profit for the year	2,638,643	674,271
Other comprehensive income	-	-
<b>Total comprehensive income for the year</b>	<u>2,638,643</u>	<u>674,271</u>

Total comprehensive income for the year is all attributable to the owners of the parent company.

# DESTIA IRELAND LIMITED GROUP

## GROUP BALANCE SHEET

AS AT 31 DECEMBER 2025

	Notes	2025		2024	
		€	€	€	€
<b>Fixed assets</b>					
Goodwill	12		25,346,729		28,299,746
Total intangible assets			25,346,729		28,299,746
Tangible assets	13		105,445		63,999
Investments	14		-		25
			25,452,174		28,363,770
<b>Current assets</b>					
Debtors	17	9,600,311		2,841,482	
Cash at bank and in hand		4,494,112		5,970,800	
		14,094,423		8,812,282	
<b>Creditors: amounts falling due within one year</b>	18	(2,161,683)		(2,429,781)	
<b>Net current assets</b>			11,932,740		6,382,501
<b>Net assets</b>			37,384,914		34,746,271
<b>Capital and reserves</b>					
Called up share capital presented as equity	20		34,072,000		34,072,000
Profit and loss reserves	21		3,312,914		674,271
<b>Total equity</b>			37,384,914		34,746,271

The financial statements were approved by the board of directors and authorised for issue on 25 February 2026 and are signed on its behalf by:

James Magrane  
Director

Xavier Mura  
Director

# DESTIA IRELAND LIMITED GROUP

## COMPANY BALANCE SHEET

AS AT 31 DECEMBER 2025

	Notes	2025		2024	
		€	€	€	€
<b>Fixed assets</b>					
Investments	14		34,412,718		34,412,718
<b>Current assets</b>					
Debtors	17	2		2	
<b>Creditors: amounts falling due within one year</b>	18	(384,720)		(349,401)	
<b>Net current liabilities</b>			(384,718)		(349,399)
<b>Net assets</b>			34,028,000		34,063,319
<b>Capital and reserves</b>					
Called up share capital presented as equity	20		34,072,000		34,072,000
Profit and loss reserves	21		(44,000)		(8,681)
<b>Total equity</b>			34,028,000		34,063,319

As permitted by section 304 of the Companies Act 2014, the company has not presented its own profit and loss account and related notes. The company's loss for the year was €35,319 (2024 - €8,681 loss).

The financial statements were approved by the board of directors and authorised for issue on 25 February 2026 and are signed on its behalf by:

*James Magrane*

James Magrane  
Director

*Xavier Mura*

Xavier Mura  
Director

# DESTIA IRELAND LIMITED GROUP

## GROUP STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 DECEMBER 2025

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	Notes	Share capital €	Profit and loss reserves €	Total €
<b>Balance at 25 July 2024</b>		-	-	-
<b>Period ended 31 December 2024:</b>				
Profit and total comprehensive income		-	674,271	674,271
Issue of share capital	<b>20</b>	34,072,000	-	34,072,000
<b>Balance at 31 December 2024</b>		34,072,000	674,271	34,746,271
<b>Year ended 31 December 2025:</b>				
Profit and total comprehensive income		-	2,638,643	2,638,643
<b>Balance at 31 December 2025</b>		34,072,000	3,312,914	37,384,914

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# DESTIA IRELAND LIMITED GROUP

## COMPANY STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 DECEMBER 2025

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	Notes	Share capital €	Profit and loss reserves €	Total €
<b>Balance at 25 July 2024</b>		-	-	-
<b>Period ended 31 December 2024:</b>				
Loss and total comprehensive income for the period		-	(8,681)	(8,681)
Issue of share capital	<b>20</b>	34,072,000	-	34,072,000
<b>Balance at 31 December 2024</b>		34,072,000	(8,681)	34,063,319
<b>Year ended 31 December 2025:</b>				
Profit and total comprehensive income		-	(35,319)	(35,319)
<b>Balance at 31 December 2025</b>		34,072,000	(44,000)	34,028,000

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# DESTIA IRELAND LIMITED GROUP

## GROUP STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2025

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	Notes	2025	€	2024	€
<b>Cash flows from operating activities</b>					
Cash (absorbed by)/generated from operations	27		(408,772)		3,064,304
Interest paid			(15,809)		(6,221)
Income taxes paid			(1,057,571)		(212,284)
			<u>                    </u>		<u>                    </u>
Net cash (outflow)/inflow from operating activities			(1,482,152)		2,845,799
<b>Investing activities</b>					
Purchase of business		-		(22,290,817)	
Purchase of tangible fixed assets		(76,397)		(10,412)	
Other		25		-	
Interest received		81,836		-	
		<u>                    </u>		<u>                    </u>	
Net cash generated from/(used in) investing activities			5,464		(22,301,229)
<b>Financing activities</b>					
Proceeds from issue of shares		-		25,426,230	
		<u>                    </u>		<u>                    </u>	
Net cash generated from financing activities			-		25,426,230
			<u>                    </u>		<u>                    </u>
<b>Net (decrease)/increase in cash and cash equivalents</b>			(1,476,688)		5,970,800
Cash and cash equivalents at beginning of year			5,970,800		-
			<u>                    </u>		<u>                    </u>
<b>Cash and cash equivalents at end of year</b>			<u>4,494,112</u>		<u>5,970,800</u>

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# DESTIA IRELAND LIMITED GROUP

## COMPANY STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2025

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	Notes	2025	€	2024	€
<b>Cash flows from operating activities</b>					
Cash generated from operations	28	16,171		346,438	
Interest paid		(16,171)		(6,221)	
		<u>          </u>		<u>          </u>	
<b>Net cash inflow from operating activities</b>			-		340,217
<b>Investing activities</b>					
Purchase of subsidiaries			(25,766,447)		
		<u>          </u>		<u>          </u>	
<b>Net cash used in investing activities</b>			-		(25,766,447)
<b>Financing activities</b>					
Proceeds from issue of shares		-	25,426,230		
		<u>          </u>		<u>          </u>	
<b>Net cash generated from financing activities</b>			-		25,426,230
		<u>          </u>		<u>          </u>	
<b>Net increase in cash and cash equivalents</b>			-		-
Cash and cash equivalents at beginning of year			-		-
		<u>          </u>		<u>          </u>	
<b>Cash and cash equivalents at end of year</b>			-		-
		<u>          </u>		<u>          </u>	

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# DESTIA IRELAND LIMITED GROUP

## NOTES TO THE GROUP FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 DECEMBER 2025

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#### 1 Accounting policies

##### Company information

Destia Ireland Limited ("the company" or "the parent company") is a limited company domiciled and incorporated in the Republic of Ireland. The registered office address is 1 Grants Row, Dublin 2, D02 HX96 and its company registration number is 768460.

The group consists of Destia Ireland Limited and all of its subsidiaries.

##### 1.1 Reporting period

The company was incorporated in Ireland on 25 July 2024 under the Companies Act 2014 as a private company limited by shares. These are the financial statements of the company ("parent company financial statements") and its group ("consolidated financial statements") for the year ended 31 December 2025. The comparative amounts presented in the financial statements (including the related notes) are not entirely comparable as the comparative amounts are for a shorter reporting period (from the date of incorporation to the period ended 31 December 2024).

##### 1.2 Basis of preparation

The consolidated and company financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2014. The company financial statements are prepared using accounting policies consistent with the accounting policies applied to the consolidated financial statements by the group.

The financial statements are prepared in euros, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest €.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

##### 1.3 Business combinations

In the parent company financial statements, the cost of a business combination is the fair value at the acquisition date of the assets given, equity instruments issued and liabilities incurred or assumed, plus costs directly attributable to the business combination. The excess of the cost of a business combination over the fair value of the identifiable assets, liabilities and contingent liabilities acquired is recognised as goodwill. The cost of the combination includes the estimated amount of contingent consideration that is probable and can be measured reliably, and is adjusted for changes in contingent consideration after the acquisition date. Provisional fair values recognised for business combinations in previous periods are adjusted retrospectively for final fair values determined in the 12 months following the acquisition date. Investments in subsidiaries, joint ventures and associates are accounted for at cost less impairment.

Deferred tax is recognised on differences between the value of assets (other than goodwill) and liabilities recognised in a business combination accounted for using the purchase method and the amounts that can be deducted or assessed for tax, considering the manner in which the carrying amount of the asset or liability is expected to be recovered or settled. The deferred tax recognised is adjusted against goodwill or negative goodwill.

# DESTIA IRELAND LIMITED GROUP

## NOTES TO THE GROUP FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2025

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### 1 Accounting policies

#### 1.4 Basis of consolidation

The consolidated group financial statements consist of the financial statements of the parent company Destia Ireland Limited together with all entities controlled by the parent company (its subsidiaries) and the group's share of its interests in joint ventures and associates.

All financial statements are made up to 31 December 2025. Where necessary, adjustments are made to the financial statements of subsidiaries to bring the accounting policies used into line with those used by other members of the group.

All intra-group transactions, balances and unrealised gains on transactions between group companies are eliminated on consolidation. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the asset transferred.

Subsidiaries are consolidated in the group's financial statements from the date that control commences until the date that control ceases.

Entities in which the group holds an interest and which are jointly controlled by the group and one or more other venturers under a contractual arrangement are treated as joint ventures. Entities other than subsidiary undertakings or joint ventures, in which the group has a participating interest and over whose operating and financial policies the group exercises a significant influence, are treated as associates.

Investments in joint ventures and associates are carried in the group balance sheet at cost plus post-acquisition changes in the group's share of the net assets of the entity, less any impairment in value. The carrying values of investments in joint ventures and associates include acquired goodwill.

If the group's share of losses in a joint venture or associate equals or exceeds its investment in the joint venture or associate, the group does not recognise further losses unless it has incurred obligations to do so or has made payments on behalf of the joint venture or associate.

Unrealised gains arising from transactions with joint ventures and associates are eliminated to the extent of the group's interest in the entity.

#### 1.5 Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the group and parent company have adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.6 Revenue

Revenue comprises sales of goods or services provided to customers net of value added tax and other sales taxes, less an appropriate deduction for actual and expected returns and discounts. Revenue is recognised when performance obligations are satisfied and the control of goods or services is transferred to the buyer. Where the performance obligation is satisfied over time, revenue is recognised in accordance with its progress towards complete satisfaction of that performance obligation.

When cash inflows are deferred and represent a financing arrangement, the promised consideration is adjusted for the effects of the time value of money, which is recognised as interest income.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

# DESTIA IRELAND LIMITED GROUP

## NOTES TO THE GROUP FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2025

---

### 1 Accounting policies

#### 1.7 Intangible fixed assets - goodwill

Goodwill represents the excess of the cost of acquisition of a business over the fair value of net assets acquired. It is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is considered to have a finite useful life and is amortised on a systematic basis over its expected life, which is 10 years.

For the purposes of impairment testing, goodwill is allocated to the cash-generating units expected to benefit from the acquisition. Cash-generating units to which goodwill has been allocated are tested for impairment at least annually, or more frequently when there is an indication that the unit may be impaired. If the recoverable amount of the cash-generating unit is less than the carrying amount of the unit, the impairment loss is allocated first to reduce the carrying amount of any goodwill allocated to the unit and then to the other assets of the unit pro-rata on the basis of the carrying amount of each asset in the unit.

#### 1.8 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	20% Straight line
Computers	33% Straight line
Motor vehicles	33% Straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the profit and loss account.

#### 1.9 Fixed asset investments

Equity investments are measured at fair value through profit or loss, except for those equity investments that are not publicly traded and whose fair value cannot otherwise be measured reliably, which are recognised at cost less impairment until a reliable measure of fair value becomes available.

In the parent company financial statements, investments in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses.

A subsidiary is an entity controlled by the group. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

# DESTIA IRELAND LIMITED GROUP

## NOTES TO THE GROUP FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2025

---

### 1 Accounting policies

An associate is an entity, being neither a subsidiary nor a joint venture, in which the company holds a long-term interest and where the company has significant influence. The group considers that it has significant influence where it has the power to participate in the financial and operating decisions of the associate.

Investments in associates are initially recognised at the transaction price (including transaction costs) and are subsequently adjusted to reflect the group's share of the profit or loss, other comprehensive income and equity of the associate using the equity method. Any difference between the cost of acquisition and the share of the fair value of the net identifiable assets of the associate on acquisition is recognised as goodwill. Any unamortised balance of goodwill is included in the carrying value of the investment in associates.

Losses in excess of the carrying amount of an investment in an associate are recorded as a provision only when the company has incurred legal or constructive obligations or has made payments on behalf of the associate.

In the parent company financial statements, investments in associates are accounted for at cost less impairment.

Entities in which the group has a long term interest and shares control under a contractual arrangement are classified as jointly controlled entities.

#### 1.10 Impairment of fixed assets

At each reporting period end date, the group reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

The carrying amount of the investments accounted for using the equity method is tested for impairment as a single asset. Any goodwill included in the carrying amount of the investment is not tested separately for impairment.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

#### 1.11 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

# DESTIA IRELAND LIMITED GROUP

## NOTES TO THE GROUP FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2025

---

### 1 Accounting policies

#### 1.12 Financial instruments

The group has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the group's balance sheet when the group becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset and the net amounts presented in the financial statements when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

#### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

#### **Other financial assets**

Other financial assets, including investments in equity instruments which are not subsidiaries, associates or joint ventures, are initially measured at fair value, which is normally the transaction price. Such assets are subsequently carried at fair value and the changes in fair value are recognised in profit or loss, except that investments in equity instruments that are not publicly traded and whose fair values cannot be measured reliably are measured at cost less impairment.

#### **Impairment of financial assets**

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in profit or loss.

#### **Derecognition of financial assets**

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the group transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

#### **Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the group after deducting all of its liabilities.

# DESTIA IRELAND LIMITED GROUP

## NOTES TO THE GROUP FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2025

---

### 1 Accounting policies

#### **Basic financial liabilities**

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

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

#### **Other financial liabilities**

Derivatives, including interest rate swaps and forward foreign exchange contracts, are not basic financial instruments. Derivatives are initially recognised at fair value on the date a derivative contract is entered into and are subsequently re-measured at their fair value. Changes in the fair value of derivatives are recognised in profit or loss in finance costs or finance income as appropriate, unless hedge accounting is applied and the hedge is a cash flow hedge.

Debt instruments that do not meet the conditions in FRS 102 paragraph 11.9 are subsequently measured at fair value through profit or loss. Debt instruments may be designated as being measured at fair value through profit or loss to eliminate or reduce an accounting mismatch or if the instruments are measured and their performance evaluated on a fair value basis in accordance with a documented risk management or investment strategy.

#### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the group's contractual obligations expire or are discharged or cancelled.

### 1.13 Equity instruments

Equity instruments issued by the group are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the group.

### 1.14 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

#### **Current tax**

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The group's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

#### **Deferred tax**

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

# DESTIA IRELAND LIMITED GROUP

## NOTES TO THE GROUP FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2025

---

### 1 Accounting policies

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset if, and only if, there is a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

#### 1.15 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### 1.16 Leases

##### *As lessee*

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leased asset are consumed.

#### 1.17 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

### 2 Judgements and key sources of estimation uncertainty

In the application of the group's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. 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 where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

### 3 Turnover and other revenue

The Group generates turnover from the provision of homecare and support services to clients in the Republic of Ireland.

# DESTIA IRELAND LIMITED GROUP

## NOTES TO THE GROUP FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2025

### 3 Turnover and other revenue

	2025	2024
	€	€
<b>Other revenue</b>		
Interest income	81,836	-
Grants received	7,000	-
	<u>          </u>	<u>          </u>

### 4 Exceptional item

	2025	2024
	€	€
<b>Expenditure</b>		
Once off costs of corporate restructure	-	533,790
	<u>          </u>	<u>          </u>

Once off costs incurred in the prior period are considered to be exceptional by virtue of their size and incidence, notwithstanding that they fall within the ordinary activities of the Group.

### 5 Operating profit

	2025	2024
	€	€
Operating profit for the year is stated after charging/(crediting):		
Government grants	(7,000)	-
Depreciation of tangible fixed assets	34,951	11,723
Amortisation of intangible assets	2,953,017	1,230,424
Operating lease charges	257,166	118,239
	<u>          </u>	<u>          </u>

### 6 Auditor's remuneration

	2025	2024
	€	€
Fees payable to the company's auditor and associates:		
<b>For audit services</b>		
Audit of the financial statements of the group and company	11,808	2,460
Audit of the financial statements of the company's subsidiaries	25,935	9,256
	<u>          </u>	<u>          </u>
	<u>37,743</u>	<u>11,716</u>

# DESTIA IRELAND LIMITED GROUP

## NOTES TO THE GROUP FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2025

### 7 Employees

The average monthly number of persons (including directors) employed by the group and company during the year was:

	<b>Group 2025 Number</b>	<b>2024 Number</b>	<b>Company 2025 Number</b>	<b>2024 Number</b>
Directors	1	1	-	-
Administration	52	32	-	-
Carers	700	583	-	-
Total	<u>753</u>	<u>616</u>	<u>-</u>	<u>-</u>

Their aggregate remuneration comprised:

	<b>Group 2025 €</b>	<b>2024 €</b>	<b>Company 2025 €</b>	<b>2024 €</b>
Wages and salaries	22,489,818	8,003,900	-	-
Social security costs	2,389,950	839,719	-	-
	<u>24,879,768</u>	<u>8,843,619</u>	<u>-</u>	<u>-</u>

### 8 Directors' remuneration

	<b>2025 €</b>	<b>2024 €</b>
Remuneration for qualifying services	<u>60,000</u>	<u>25,000</u>

### 9 Interest receivable and similar income

	<b>2025 €</b>	<b>2024 €</b>
<b>Interest income</b>		
Interest receivable from group companies	<u>81,836</u>	<u>-</u>
Investment income includes the following:	<b>2025 €</b>	<b>2024 €</b>
Interest on financial assets not measured at fair value through profit or loss	<u>81,836</u>	<u>-</u>

# DESTIA IRELAND LIMITED GROUP

## NOTES TO THE GROUP FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2025

### 10 Interest payable and similar expenses

	2025	2024
	€	€
<b>Interest on financial liabilities measured at amortised cost:</b>		
Interest payable to group undertakings	15,809	6,221
	<u>15,809</u>	<u>6,221</u>

### 11 Taxation

	2025	2024
	€	€
<b>Current tax</b>		
Corporation tax on profits for the current period	726,492	258,702
	<u>726,492</u>	<u>258,702</u>
<b>Deferred tax</b>		
Origination and reversal of timing differences	(1,134)	(3,882)
	<u>(1,134)</u>	<u>(3,882)</u>
Total tax charge	725,358	254,820
	<u>725,358</u>	<u>254,820</u>

The actual charge for the year can be reconciled to the expected charge for the year based on the profit or loss and the standard rate of tax as follows:

	2025	2024
	€	€
Profit before taxation	3,364,001	929,091
	<u>3,364,001</u>	<u>929,091</u>
Expected tax charge based on the standard rate of corporation tax of 12.50% (2024: 12.50%)	420,500	116,136
Tax effect of expenses that are not deductible in determining taxable profit	373,852	142,566
Unutilised tax losses carried forward	(36,672)	-
Adjustments in respect of prior years	(37,622)	-
Deferred tax adjustments	(1,134)	(3,882)
Tax at marginal rate	10,275	-
Capital allowances	(3,841)	-
	<u>725,358</u>	<u>254,820</u>
Taxation charge	725,358	254,820
	<u>725,358</u>	<u>254,820</u>

# DESTIA IRELAND LIMITED GROUP

## NOTES TO THE GROUP FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2025

### 12 Intangible fixed assets

Group	Goodwill €
<b>Cost</b>	
At 1 January 2025 and 31 December 2025	29,530,170
<b>Amortisation and impairment</b>	
At 1 January 2025	1,230,424
Amortisation charged for the year	2,953,017
At 31 December 2025	4,183,441
<b>Carrying amount</b>	
At 31 December 2025	25,346,729
At 31 December 2024	28,299,746

The company had no intangible fixed assets at 31 December 2025 or 31 December 2024.

There was no impairment of goodwill in the year ended 31 December 2025 or in period ended 31 December 2024.

### 13 Tangible fixed assets

Group	Fixtures and fittings €	Computers €	Motor vehicles €	Total €
<b>Cost</b>				
At 1 January 2025	32,634	39,638	3,450	75,722
Additions	43,402	32,995	-	76,397
At 31 December 2025	76,036	72,633	3,450	152,119
<b>Depreciation and impairment</b>				
At 1 January 2025	3,148	7,825	750	11,723
Depreciation charged in the year	11,693	21,458	1,800	34,951
At 31 December 2025	14,841	29,283	2,550	46,674
<b>Carrying amount</b>				
At 31 December 2025	61,195	43,350	900	105,445
At 31 December 2024	29,486	31,813	2,700	63,999

The company had no tangible fixed assets at 31 December 2025 or 31 December 2024.

# DESTIA IRELAND LIMITED GROUP

## NOTES TO THE GROUP FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2025

### 14 Fixed asset investments

	Notes	Group 2025 €	2024 €	Company 2025 €	2024 €
Investments in subsidiaries	15	-	-	34,412,718	34,412,718
Investments in associates		-	25	-	-
		-	25	34,412,718	34,412,718

#### Movements in fixed asset investments Group

	Shares in associates €
<b>Cost or valuation</b>	
At 1 January 2025	25
Other	(25)
At 31 December 2025	-
<b>Carrying amount</b>	
At 31 December 2025	-
At 31 December 2024	25

#### Movements in fixed asset investments Company

	Shares in subsidiaries €
<b>Cost or valuation</b>	
At 1 January 2025 and 31 December 2025	34,412,718
<b>Carrying amount</b>	
At 31 December 2025	34,412,718
At 31 December 2024	34,412,718

### 15 Subsidiaries

Details of the company's subsidiaries at 31 December 2025 are as follows:

# DESTIA IRELAND LIMITED GROUP

## NOTES TO THE GROUP FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2025

### 15 Subsidiaries

Name of undertaking	Registered office	Class of shares held	% Held	
			Direct	Indirect
Iniscare Limited	Unit 1 & 2, Lyon House Business Centre, 50 Nore Road, Dublin Industrial Estate, Glasnevin, Dublin 11	Ordinary Shares	40.10	59.10
Moonview Limited	Unit 1 & 2, Lyon House Business Centre, 50 Nore Road, Dublin Industrial Estate, Glasnevin, Dublin 11	Ordinary Shares	100.00	-
Ini Healthcare Limited	Unit 1 & 2, Lyon House Business Centre, 50 Nore Road, Dublin Industrial Estate, Glasnevin, Dublin 11	Ordinary Shares	-	100.00
Sandra Cooney's Homecare Limited	Unit 1 & 2, Lyon House Business Centre, 50 Nore Road, Dublin Industrial Estate, Glasnevin, Dublin 11	Ordinary Shares	-	100.00

### 16 Financial instruments

The financial assets and liabilities of the Group at the balance sheet date are held at amortised cost.

### 17 Debtors

	Group 2025	2024	Company 2025	2024
	€	€	€	€
<b>Amounts falling due within one year:</b>				
Trade debtors	5,201,658	2,692,510	-	-
Corporation tax recoverable	67,620	-	-	-
Amounts owed by group undertakings	4,081,836	-	-	-
Other debtors	7,468	18,127	2	2
Prepayments and accrued income	236,713	126,963	-	-
	<u>9,595,295</u>	<u>2,837,600</u>	<u>2</u>	<u>2</u>
Deferred tax asset (note 19)	5,016	3,882	-	-
	<u>9,600,311</u>	<u>2,841,482</u>	<u>2</u>	<u>2</u>

Amounts owed by group undertakings relate to loans to Destia SAS which are subject to interest at variable market rates and are repayable on demand.

### 18 Creditors: amounts falling due within one year

	Group 2025	2024	Company 2025	2024
	€	€	€	€
Trade creditors	192,938	89,199	-	-
Amounts owed to group undertakings	362,750	346,941	376,602	346,941
Corporation tax payable	81,460	344,919	-	-
PAYE and social security	366,422	321,513	-	-
Other creditors	8,724	11,666	-	-
Accruals	1,149,389	1,315,543	8,118	2,460
	<u>2,161,683</u>	<u>2,429,781</u>	<u>384,720</u>	<u>349,401</u>

# DESTIA IRELAND LIMITED GROUP

## NOTES TO THE GROUP FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2025

### 18 Creditors: amounts falling due within one year

Amounts owed to group undertakings by the Group and Company of €362,750 (2024: €346,941) relate to borrowings from Destia SAS which are subject to interest at variable market rates and are repayable on demand.

### 19 Deferred taxation

The following are the major deferred tax liabilities and assets recognised by the group and company, and movements thereon:

Group	Assets	Assets
	2025	2024
	€	€
Accelerated capital allowances	5,016	3,882

The company has no deferred tax assets or liabilities.

Movements in the year:	Group	Company
	2025	2025
	€	€
Asset at 1 January 2025	(3,882)	-
Credit to profit or loss	(1,134)	-
Asset at 31 December 2025	(5,016)	-

The deferred tax asset set out above is expected to reverse within 1 to 3 years and relates to accelerated capital allowances that are expected to mature within the same period.

### 20 Share capital

Group and company	2025	2024	2025	2024
Ordinary share capital	Number	Number	€	€
Issued and fully paid equity				
Ordinary shares of €1 each	34,072,000	34,072,000	34,072,000	34,072,000

### 21 Profit and loss reserves

The profit and loss reserves refer to the portion of net income, which is retained by the Group rather than distributed to shareholders as dividends.

### 22 Financial commitments, guarantees and contingent liabilities

At the period end, the company or Group had no financial commitments, guarantees or contingent liabilities.

# DESTIA IRELAND LIMITED GROUP

## NOTES TO THE GROUP FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2025

### 23 Operating lease commitments

#### As lessee

Group companies have entered into operating lease agreements in respect of:

- its various business premises incurring annual rental charges of €250,018 payable in advance in equal monthly or quarterly instalments. The lease terms range from five to ten years.
- motor vehicle rentals paid monthly in equal instalments of €3,560 with a remaining term of three years.

### 24 Events after the reporting date

There have been no post balance sheet events requiring adjustment or disclosure.

### 25 Related party transactions

#### Remuneration of key management personnel

The directors are deemed to be key management personnel. There were no related party transactions with directors for the year ended 31 December 2025 or for the period ended 31 December 2024 other than as set out in the Directors' remuneration note.

#### Transactions with related parties

The following amounts were outstanding at the reporting end date:

<b>Amounts due to related parties</b>	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>
<b>Group</b>		
Destia SAS	362,750	346,941
Other related parties	16,198	6,931
	<u>362,750</u>	<u>346,941</u>
<b>Company</b>		
Destia SAS	362,750	346,941
	<u>362,750</u>	<u>346,941</u>

Amounts due to Destia SAS relate to loans which are subject to interest at variable market rates and are repayable on demand.

Other related parties are Sanas Community Services Limited and Embrace Community Services Limited who are related parties as they are controlled by a member of the key management personnel of the company.

Embrace Community Services Limited provided consultancy services to the Group during the year of €47,954.

The following amounts were outstanding at the reporting end date:

<b>Amounts due from related parties</b>	<b>2025</b>	<b>2024</b>
	<b>Balance</b>	<b>Balance</b>
	<b>€</b>	<b>€</b>
<b>Group</b>		
Destia SAS	4,081,836	-
	<u>4,081,836</u>	<u>-</u>

Amounts due from Destia SAS relate to loans which are subject to interest at variable market rates and are repayable on demand.

# DESTIA IRELAND LIMITED GROUP

## NOTES TO THE GROUP FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2025

### 25 Related party transactions

#### Other information

The Group and company are availing of a related party transaction disclosure exemption between wholly owned members of a group (FRS 102.33.1A).

There were no other disclosable transactions with related parties.

### 26 Controlling party

The Company's parent undertaking is deemed to be Destia SAS, a company registered in France and is considered by the directors to be the Company's ultimate controlling party as it holds 74.6% of the ordinary share capital of the company.

The following are the parents of the largest and smallest groups in which this company's results are consolidated:

Largest group	Destia SAS
Smallest group	Destia Ireland Limited

### 27 Cash (absorbed by)/generated from group operations

	2025 €	2024 €
Profit after taxation	2,638,643	674,271
<b>Adjustments for:</b>		
Taxation charged	725,358	254,820
Finance costs	15,809	6,221
Investment income	(81,836)	-
Amortisation and impairment of intangible assets	2,953,017	1,230,424
Depreciation and impairment of tangible fixed assets	34,951	11,723
<b>Movements in working capital:</b>		
(Increase)/decrease in debtors	(6,690,075)	115,527
(Decrease)/increase in creditors	(4,639)	771,318
<b>Cash (absorbed by)/generated from operations</b>	<b>(408,772)</b>	<b>3,064,304</b>

# DESTIA IRELAND LIMITED GROUP

## NOTES TO THE GROUP FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2025

### 28 Cash generated from operations - company

	2025 €	2024 €
Loss after taxation	(35,319)	(8,681)
<b>Adjustments for:</b>		
Finance costs	16,171	6,221
<b>Movements in working capital:</b>		
Increase in debtors	-	(2)
Increase in creditors	35,319	348,900
<b>Cash generated from operations</b>	<u>16,171</u>	<u>346,438</u>

### 29 Analysis of changes in net funds - group

	1 January 2025 €	Cash flows €	31 December 2025 €
Cash at bank and in hand	5,970,800	(1,476,688)	4,494,112

### 30 Analysis of changes in net funds - company

	1 January 2025 €	31 December 2025 €
Cash and cash equivalents	-	-