

Registered number: 705480

**DIAGNOSTIC GREEN LIMITED**

**ABRIDGED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2024**

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DIAGNOSTIC GREEN LIMITED

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**DIAGNOSTIC GREEN LIMITED**

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**COMPANY INFORMATION**

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<b>Directors</b>	Ravinder Sajwan (American) Declan Cassells Indu Rawat (Canadian) (resigned 14 July 2025) Richard Manner (American) (resigned 22 September 2025)
<b>Company secretary</b>	Declan Cassells
<b>Registered number</b>	705480
<b>Registered office</b>	Athlone Business and Technology Park Garrycastle Athlone Co. Westmeath N37F786
<b>Independent auditors</b>	RBK Business Advisers Chartered Accountants and Statutory Audit Firm Irishtown Athlone Co. Westmeath

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## DIAGNOSTIC GREEN LIMITED

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### INDEPENDENT AUDITORS' SPECIAL REPORT TO THE MEMBERS OF DIAGNOSTIC GREEN LIMITED PURSUANT TO SECTION 356 OF THE COMPANIES ACT 2014

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We reported as auditors of Diagnostic Green Limited to the directors of the Company on the abridged financial statements for the year ended 31 December 2024 on pages 6 to 13 and our report was as follows:

We have examined:

- (i) the abridged financial statements for the year ended 31 December 2024 on pages 6 to 13 which the directors of Diagnostic Green Limited propose to annex to the Annual return of the Company; and
- (ii) the financial statements to be laid before the Annual general meeting which form the basis for those abridged financial statements.

#### **Respective responsibilities of Directors and Auditors**

It is your responsibility to prepare the abridged financial statements which comply with the Companies Act 2014. It is our responsibility to form an independent opinion that the directors are entitled under Section 352 of the Companies Act 2014 to annex abridged financial statements to the annual return of the Company and that those abridged financial statements have been properly prepared pursuant to Section 353 of that Act (exemptions available for small companies) and to report our opinion to you.

This report is made solely to the directors in accordance with Section 356 of the Companies Act 2014. Our work was undertaken so that We might state to the directors those matters We are required to state to them in our report under Section 356 of the Companies Act 2014 and for no other purpose. To the fullest extent permitted by law, We do not accept or assume responsibility to anyone other than the directors for our work, for this report, or for the opinions We have formed.

#### **Basis of opinion**

We have carried out the procedures We consider necessary to confirm, by reference to the financial statements, that the Company is entitled to annex abridged financial statements to the Annual return of the Company and that the abridged financial statements are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full financial statements.

#### **Opinion on financial statements**

In our opinion the directors are entitled under Section 352 of the Companies Act 2014 to annex to the Annual return of the Company the abridged financial statements and those abridged financial statements have been properly prepared pursuant to the provisions of Section 353 of that Act (exemptions available for small sized companies).

#### **Other information**

We reported as auditors of Diagnostic Green Limited to the members on the Company's financial statements for the year ended 31 December 2024 to be laid before its Annual general meeting and our report was as follows:

"We have audited the financial statements of Diagnostic Green Limited (the 'Company') for the year ended 31 December 2024, which comprise the Balance sheet, the Statement of changes in equity and the notes to the financial statements, including a summary of significant accounting policies set out in note 2. The financial reporting framework that has been applied in their preparation is Irish law and Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' issued in the United Kingdom by the Financial Reporting Council.

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**DIAGNOSTIC GREEN LIMITED**

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**INDEPENDENT AUDITORS' SPECIAL REPORT TO THE MEMBERS OF DIAGNOSTIC GREEN LIMITED  
(CONTINUED)  
PURSUANT TO SECTION 356 OF THE COMPANIES ACT 2014**

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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 December 2024 and of its loss for the year then ended;
- have been properly prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; 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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the 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 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.

The company is nonetheless dependant on the continued financial and other support provided by it's parent undertaking and fellow group companies. The parent company has confirmed that they will provide additional support to the company and will not seek repayment of amounts due by the company in such a manner as to cause financial difficulty for the company for a period of at least 12 months from the date of approval of the financial statements by the directors.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

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**DIAGNOSTIC GREEN LIMITED**

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**INDEPENDENT AUDITORS' SPECIAL REPORT TO THE MEMBERS OF DIAGNOSTIC GREEN LIMITED  
(CONTINUED)  
PURSUANT TO SECTION 356 OF THE COMPANIES ACT 2014**

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**Other information**

The directors are responsible for the other information. The other information comprises the information included in the Annual report, other than the financial statements and our Auditors' 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.

**Opinion 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 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 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.

**Respective responsibilities and restrictions on use**

**Responsibilities of directors**

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 the management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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DIAGNOSTIC GREEN LIMITED

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INDEPENDENT AUDITORS' SPECIAL REPORT TO THE MEMBERS OF DIAGNOSTIC GREEN LIMITED  
(CONTINUED)  
PURSUANT TO SECTION 356 OF THE COMPANIES ACT 2014

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**Auditors' 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 Auditors' 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: <http://www.iaasa.ie>. This description forms part of our Auditors' report."

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

This 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 Auditors' 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.



Brian Feeney  
for and on behalf of  
**RBK Business Advisers**  
Chartered Accountants and Statutory Audit Firm  
Irishtown  
Athlone  
Co. Westmeath

Date: 9 November 2025

DIAGNOSTIC GREEN LIMITED

ABRIDGED BALANCE SHEET  
AS AT 31 DECEMBER 2024

	Note	2024 €	2023 €
<b>Current assets</b>			
Debtors: amounts falling due within one year	5	1	1
		1	1
Creditors: amounts falling due within one year	6	(151,849)	(29,410)
		(151,848)	(29,409)
<b>Net current liabilities</b>		(151,848)	(29,409)
<b>Total assets less current liabilities</b>		(151,848)	(29,409)
<b>Net liabilities</b>		(151,848)	(29,409)
<b>Capital and reserves</b>			
Called up share capital presented as equity		1	1
Profit and loss account	7	(151,849)	(29,410)
		(151,848)	(29,409)
<b>Shareholders' funds</b>		(151,848)	(29,409)

We, as directors of Diagnostic Green Limited, state that:

The Company has relied on the specific exemptions contained in section 352 of the Companies Act 2014; the Company has done so on the grounds that it is entitled to the benefit of that exemption as a small Company and the abridged financial statements have been properly prepared in accordance with section 353 of the Companies Act 2014.

The financial statements were approved and authorised for issue by the board:

Declan Cassells  
Declan Cassells  
Director

Ravinder Sajwan  
Ravinder Sajwan  
Director

Date: 9 November 2025

Date: 9 November 2025

The notes on pages 9 to 13 form part of these financial statements.

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DIAGNOSTIC GREEN LIMITED

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STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 31 DECEMBER 2024

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	Called up share capital	Profit and loss account	Total equity
	€	€	€
At 1 January 2024	1	(29,410)	(29,409)
<b>Comprehensive income for the year</b>			
Loss for the year	-	(122,439)	(122,439)
<b>At 31 December 2024</b>	<u>1</u>	<u>(151,849)</u>	<u>(151,848)</u>

The notes on pages 9 to 13 form part of these financial statements.

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DIAGNOSTIC GREEN LIMITED

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STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 31 DECEMBER 2023

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	Called up share capital	Profit and loss account	Total equity
	€	€	€
At 1 January 2023	1	-	1
<b>Comprehensive income for the year</b>			
Loss for the year	-	(29,410)	(29,410)
<b>At 31 December 2023</b>	<u>1</u>	<u>(29,410)</u>	<u>(29,409)</u>

The notes on pages 9 to 13 form part of these financial statements.

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## DIAGNOSTIC GREEN LIMITED

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### NOTES TO THE ABRIDGED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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#### 1. General information

Diagnostic Green Limited (Registered Number: 705480) is a private company limited by shares, incorporated in the Republic of Ireland. The financial statements comprising of the Statement of Comprehensive Income, the Balance Sheet, the Statements of Changes in Equity and the related notes constitute the individual financial statements of Diagnostic Green Limited for the year ended 31 December 2024.

#### 2. Accounting policies

##### 2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and Irish statute comprising of the Companies Act 2014.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies (see note 3).

The financial statements are prepared on a going concern basis which assumes that the company will continue in operational existence for the foreseeable future.

##### 2.2 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.

The company is nonetheless dependant on the continued financial and other support provided by its parent undertaking and fellow group companies. The parent company has confirmed that they will provide additional support to the company and will not seek repayment of amounts due by the company in such a manner as to cause financial difficulty for the company for a period of at least 12 months from the date of approval of the financial statements by the directors.

##### 2.3 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

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## DIAGNOSTIC GREEN LIMITED

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### NOTES TO THE ABRIDGED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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#### 2. Accounting policies (continued)

##### 2.4 Financial instruments

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

Financial assets and liabilities are offset, with 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 trade and other receivables, cash and bank balances, are initially measured at their transaction price including transaction costs and are subsequently carried at their amortised cost using the effective interest method, less any provision for impairment, 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.

Discounting is omitted where the effect of discounting is immaterial. The Company's cash and cash equivalents, trade and most other receivables due with the operating cycle fall into this category of financial instruments.

##### **Other financial assets**

Other financial assets, which includes investments in equity instruments which are not classified as subsidiaries, associates or joint ventures, are initially measured at fair value, which is normally the recognised transaction price. Such assets are subsequently measured at fair value with the changes in fair value being recognised in the profit or loss. Where other financial assets are not publicly traded, hence their fair value cannot be measured reliably, they are measured at cost less impairment.

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

Financial assets are assessed for indicators of impairment at each reporting date.

Financial assets are impaired when events, subsequent to their initial recognition, indicate the estimated future cash flows derived from the financial asset(s) have been adversely impacted. The impairment loss will be the difference between the current carrying amount and the present value of the future cash flows at the asset(s) original effective interest rate.

If there is a favourable change in relation to the events surrounding the impairment loss then the impairment can be reviewed for possible reversal. The reversal will not cause the current carrying amount to exceed the original carrying amount had the impairment not been recognised. The impairment reversal is recognised in the profit or loss.

##### **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 Company after the deduction of all its liabilities.

Basic financial liabilities, which include trade and other payables, bank loans and other loans are initially measured at their transaction price after transaction costs. When this constitutes a financing transaction, whereby the debt instrument is measured at the present value of the future receipts

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**DIAGNOSTIC GREEN LIMITED**

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**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024**

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**2. Accounting policies (continued)**

**2.4 Financial instruments (continued)**

discounted at a market rate of interest. Discounting is omitted where the effect of discounting is immaterial.

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

Trade payables are obligations to pay for goods and services that have been acquired in the ordinary course of business from suppliers. Trade payables are classified as current liabilities if the payment is due within one year. If not, they represent non-current liabilities. Trade payables are initially recognised at their transaction price and subsequently are measured at amortised cost using the effective interest method. Discounting is omitted where the effect of discounting is immaterial.

**Other financial instruments**

Derivatives, including forward exchange contracts, futures contracts and interest rate swaps, are not classified as basic financial instruments. These are initially recognised at fair value on the date the derivative contract is entered into, with costs being charged to the profit or loss. They are subsequently measured at fair value with changes in the profit or loss.

Debt instruments that do not meet the conditions as set out in FRS 102 paragraph 11.9 are subsequently measured at fair value through the profit or loss. This recognition and measurement would also apply to financial instruments where the performance is evaluated on a fair value basis as with a documented risk management or investment strategy.

**Derecognition of financial instruments**

**Derecognition of financial assets**

Financial assets are derecognised when their contractual right to future cash flow expire, or are settled, or when the Company transfers the asset and substantially all the risks and rewards of ownership to another party. If significant risks and rewards of ownership are retained after the transfer to another party, then the Company will continue to recognise the value of the portion of the risks and rewards retained.

**Derecognition of financial liabilities**

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

**2.5 Share capital**

The Ordinary Share Capital is presented as equity.

**3. Judgments in applying accounting policies and key sources of estimation uncertainty**

The preparation of these financial statements has not required management to make judgements, estimates, and assumptions that affect the application and reported amounts of assets, liabilities, income, and expenses.

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**DIAGNOSTIC GREEN LIMITED**

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**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024**

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**4. Employees**

The Company has no employees other than the directors, who did not receive any remuneration (2023 - €NIL).

**5. Debtors**

	2024 €	2023 €
Amounts owed by group undertakings	1	1
	<u>1</u>	<u>1</u>

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

**6. Creditors: Amounts falling due within one year**

	2024 €	2023 €
Amounts owed to group undertakings	151,849	29,410
	<u>151,849</u>	<u>29,410</u>

Amounts owed to group undertakings are unsecured, interest free and repayable on demand.

**7. Reserves**

**Profit and loss account**

The profit and loss account represents cumulative gains and losses recognised in the profit and loss account, net of transfer to/from other reserves and dividends.

**8. Related party transactions**

The company has availed of the exemption contained within section 33.1A of FRS 102 Related Party Disclosures in respect of transactions with fellow group undertakings which are wholly owned subsidiaries within the same group.

There were no other related party transactions during the year.

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DIAGNOSTIC GREEN LIMITED

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NOTES TO THE ABRIDGED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024

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**9. Controlling party**

The immediate parent company is Renew Pharmaceuticals Limited, a company registered in Ireland. The ultimate parent company is I.R Investments LP, a company registered in the Bahama Islands.

The largest and smallest group in which the financial statements of Diagnostic Green Limited are consolidated is Ultragreen.ai Private Limited, a company registered in Singapore. The consolidated financial statements of this group are available to the public and may be obtained from Ultragreen.ai Private Limited at 463 Macpherson Road, Singapore 368181.

**10. Post balance sheet events**

There have been no significant events affecting the Company since the year end.

**11. Approval of financial statements**

The board of directors approved these financial statements for issue on 9 November 2025.