

Årsredovisning

Cook Sweden Holding Aktiebolag

Org.nr 556655-1189


Räkenskapsår 2024-01-01 - 2024-12-31

Fastställelseintyg

Undertecknad styrelseledamot i Cook Sweden Holding Aktiebolag intygar att resultaträkningen och balansräkningen i årsredovisningen har fastställts på årsstämma 2025-06-30. Årsstämman beslutade att godkänna styrelsens förslag till resultatdisposition.

Jag intygar också att innehållet i årsredovisningen och revisionsberättelsen stämmer överens med originalen.

Göteborg 2025-06-30



John Kamstra

ank=20250707;2025071011490

Årsredovisning

Cook Sweden Holding Aktiebolag

Org.nr 556655-1189

Räkenskapsår 2024-01-01 - 2024-12-31

Fotokopians överensstämmelse
med originalet intygas:



Cook Sweden Holding Aktiebolag
Org.nr 556655-1189

1 (9)

ank=20250707;2025071011491

Årsredovisning för räkenskapsåret 2024-01-01 - 2024-12-31

Styrelsen för Cook Sweden Holding Aktiebolag avger följande årsredovisning.

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Styrelsens säte: Göteborg

Företagets redovisningsvaluta: Svenska kronor (SEK).

Alla belopp redovisas, om inget annat anges, i kronor (kr).

Fotokopians överensstämmelse
med originalet intygas:



Cook Sweden Holding Aktiebolag
Org.nr 556655-1189

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Förvaltningsberättelse

Information om verksamheten

Bolagets verksamhet består av att förvalta aktier i dotterbolag. Bolagen i koncernen är etablerade runt om i Europa. Koncernföretagen tillverkar och säljer produkter till sjukvårdssektorn.

Företaget har sitt säte i Göteborg.

Väsentliga händelser under räkenskapsåret

Inga väsentliga händelser har skett i bolaget under året.

Ägarförhållanden

Bolaget är helägt dotterbolag till Cook Medical EMEA Group Limited, Irland. Moderbolag för hela koncernen är Cook Group Incorporated, USA.

Flerårsöversikt (Tkr)	2024	2023	2022	2021	2020
Nettoomsättning	0	0	0	0	0
Resultat efter finansiella poster	-5 675	-7 000	-661 791	-1 306	-332 106
Balansomslutning	78 055	194 990	78 316	735 185	731 691
Soliditet (%)	97	-2	-146	74	74

För definitioner av nyckeltal, se Redovisnings- och värderingsprinciper.

Förändringar i eget kapital

	Aktie- kapital	Balanserat resultat	Årets resultat	Totalt
Belopp vid årets ingång	105 151	-3 288 907	-1 344 187	-4 527 943
Disposition enligt beslut av årsstämman:				
Balanseras i ny räkning		-1 344 187	1 344 187	0
Erhållna aktieägartillskott		86 000 000		86 000 000
Lämnade kapitaltillskott		-8 976 680		-8 976 680
Årets resultat			3 301 737	3 301 737
Belopp vid årets utgång	105 151	72 390 226	3 301 737	75 797 114

Villkorade, ännu ej återbetalda aktieägartillskott uppgår per balansdagen till 203.000.000(117.000.000) kr.

Förslag till vinstdisposition

Styrelsen föreslår att till förfogande stående vinstmedel (kronor):

balanserad vinst	72 390 226
årets vinst	3 301 737
	75 691 963
disponeras så att i ny räkning överföres	75 691 963
	75 691 963

Fotokopians överensstämmelse
med originalet intygas:

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Resultaträkning	Not	2024-01-01	2023-01-01
	1	-2024-12-31	-2023-12-31
<i>Rörelsens intäkter</i>			
Nettoomsättning		0	0
		0	0
<i>Rörelsens kostnader</i>			
Övriga externa kostnader		-621 430	-363 410
		-621 430	-363 410
Rörelseresultat		-621 430	-363 410
Resultat från finansiella poster			
Resultat från andelar i koncernföretag	2	0	0
Övriga ränteintäkter och liknande resultatposter		1 237	2 940
Räntekostnader och liknande resultatposter	3	-5 054 750	-6 639 717
		-5 053 513	-6 636 777
Resultat efter finansiella poster		-5 674 943	-7 000 187
Bokslutsdispositioner	4	8 976 680	5 656 000
Resultat före skatt		3 301 737	-1 344 187
Årets resultat		3 301 737	-1 344 187

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Fotokopians överensstämmelse
med originalet intygas:

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4 (9)

Balansräkning	Not	2024-12-31	2023-12-31
	1		
TILLGÅNGAR			
Anläggningstillgångar			
<i>Finansiella anläggningstillgångar</i>			
Andelar i koncernföretag	5, 6	77 580 000	77 580 000
		77 580 000	77 580 000
Summa anläggningstillgångar		77 580 000	77 580 000
Omsättningstillgångar			
<i>Kortfristiga fordringar</i>			
Fordringar hos koncernföretag		0	117 000 000
Övriga fordringar		0	37 293
		0	117 037 293
<i>Kassa och bank</i>		474 856	372 516
Summa omsättningstillgångar		474 856	117 409 809
SUMMA TILLGÅNGAR		78 054 856	194 989 809

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Fotokopians överensstämmelse
med originalet intygas:

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Org.nr 556655-1189

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Balansräkning	Not	2024-12-31	2023-12-31
	1		
EGET KAPITAL OCH SKULDER			
<i>Eget kapital</i>			
<i>Bundet eget kapital</i>			
Aktiekapital		105 151	105 151
		105 151	105 151
<i>Fritt eget kapital</i>			
Balanserad vinst eller förlust		72 390 226	-3 288 907
Årets resultat		3 301 737	-1 344 187
		75 691 963	-4 633 094
Summa eget kapital		75 797 114	-4 527 943
<i>Kortfristiga skulder</i>			
Skulder till koncernföretag		2 165 726	199 452 752
Upplupna kostnader och förutbetalda intäkter		92 015	65 000
Summa kortfristiga skulder		2 257 742	199 517 752
SUMMA EGET KAPITAL OCH SKULDER		78 054 856	194 989 809

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Fotokopians överensstämmelse
med originalet intygas:



Noter

Not 1 Redovisnings- och värderingsprinciper

Allmänna upplysningar

Årsredovisningen är upprättad i enlighet med årsredovisningslagen och BFNAR 2012:1 Årsredovisning och koncernredovisning (K3).

Omräkning av utländsk valuta

Fordringar och skulder i utländsk valuta har värderats till balansdagens kurs. Kursvinster och kursförluster på rörelsefordringar och rörelseskulder redovisas i rörelseresultatet medan kursvinster och kursförluster på finansiella fordringar och skulder redovisas som finansiella poster.

Finansiella instrument

Finansiella instrument värderas utifrån anskaffningsvärdet. Instrumentet redovisas i balansräkningen när bolaget blir part i instrumentets avtalsmässiga villkor. Finansiella tillgångar tas bort från balansräkningen när rätten att erhålla kassaflöden från instrumentet har löpt ut eller överförts och bolaget har överfört i stort sett alla risker och förmåner som är förknippade med äganderätten. Finansiella skulder tas bort från balansräkningen när förpliktelserna har reglerats eller på annat sätt upphört.

Andelar i dotterföretag

Andelar i dotterföretag redovisas till anskaffningsvärde efter avdrag för eventuella nedskrivningar. I anskaffningsvärdet ingår köpeskillingen som erlagts för aktierna samt förvärvskostnader. Eventuella kapitaltillskott läggs till anskaffningsvärdet när de uppkommer.

Kundfordringar/kortfristiga fordringar

Kundfordringar och kortfristiga fordringar redovisas som omsättningstillgångar till det belopp som förväntas bli inbetalt efter avdrag för individuellt bedömda osäkra fordringar.

Låneskulder och leverantörsskulder

Låneskulder och leverantörsskulder redovisas initialt till anskaffningsvärde efter avdrag för transaktionskostnader. Skiljer sig det redovisade beloppet från det belopp som ska återbetalas vid förfallotidpunkten periodiseras mellanskillnaden som räntekostnad över lånets löptid med hjälp av instrumentets effektivränta. Härigenom överensstämmer vid förfallotidpunkten det redovisade beloppet och det belopp som ska återbetalas.

Nedskrivningsprövning av finansiella anläggningstillgångar

Vid varje balansdag bedöms om det finns indikationer på nedskrivningsbehov av någon av de finansiella anläggningstillgångarna. Nedskrivning sker om värdenedgången bedöms vara bestående och provas individuellt.

Inkomstskatter

Total skatt utgörs av aktuell skatt och uppskjuten skatt. Skatter redovisas i resultaträkningen, utom då underliggande transaktion redovisas direkt mot eget kapital varvid tillhörande skatteeffekter redovisas i eget kapital.

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Aktuell skatt

Aktuell skatt avser inkomstskatt för innevarande räkenskapsår samt den del av tidigare räkenskapsårs inkomstskatt som ännu inte redovisats. Aktuell skatt beräknas utifrån den skattesats som gäller per balansdagen.

Koncernbidrag

Erhållna och lämnade koncernbidrag redovisas som bokslutsdispositioner.

Koncernförhållanden

Företaget är moderföretag men med hänvisning till undantagsreglerna i årsredovisningslagen 7 kap 2§ upprättas ingen egen koncernredovisning. Det överordnade moderföretaget Cook Medical EMEA Group Limitedt, organisationsnummer 662346 med säte i Irland upprättar koncernredovisning.

Nyckeltalsdefinitioner

Nettoomsättning

Rörelsens huvudintäkter, fakturerade kostnader, sidointäkter samt intäktskorrigeringar.

Resultat efter finansiella poster

Resultat efter finansiella intäkter och kostnader men före bokslutsdispositioner och skatter.

Balansomslutning

Företagets samlade tillgångar.

Soliditet (%)

Justerat eget kapital (eget kapital och obeskattade reserver med avdrag för uppskjuten skatt) i procent av balansomslutning.

Uppskattningar och bedömningar

Upprättandet av bokslut och tillämpning av redovisningsprinciper, baseras ofta på ledningens bedömningar, uppskattningar och antaganden som anses vara rimliga vid den tidpunkt då bedömningen görs. Uppskattningar och bedömningar är baserade på historiska erfarenheter och ett antal andra faktorer, som under rådande omständigheter anses vara rimliga. Resultatet av dessa används för att bedöma de redovisade värdena på tillgångar och skulder, som inte annars framgår tydligt från andra källor. Det verkliga utfallet kan avvika från dessa uppskattningar och bedömningar. Uppskattningar och antaganden ses över regelbundet.

Inga väsentliga källor till osäkerhet i uppskattningar och antaganden på balansdagen bedöms kunna innebära en betydande risk för en väsentlig justering av redovisade värden för tillgångar och skulder under nästa räkenskapsår.

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med originalet intygas:



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Not 2 Resultat från andelar i koncernföretag

Jämförelseåret har justerats då lämnade kapitaltillskott redovisas från och med år 2024 över eget kapital och inte över resultaträkningen.

	2024-01-01 -2024-12-31	2023-01-01 -2023-12-31
Nedskrivningar	0	0
	<u>0</u>	<u>0</u>

Not 3 Räntekostnader och liknande resultatposter

	2024-01-01 -2024-12-31	2023-01-01 -2023-12-31
Räntekostnader till koncernföretag	-5 051 328	-6 639 717
Kursdifferenser	-2 362	0
Orealiserade värdeförändringar	-1 060	0
	<u>-5 054 750</u>	<u>-6 639 717</u>

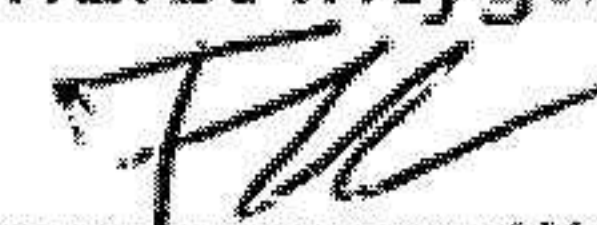
Not 4 Bokslutsdispositioner

	2024-01-01 -2024-12-31	2023-01-01 -2023-12-31
Erhållna koncernbidrag	8 976 680	5 656 000
	<u>8 976 680</u>	<u>5 656 000</u>

Not 5 Andelar i koncernföretag

	2024-12-31	2023-12-31
Ingående anskaffningsvärden	77 580 000	77 580 000
Utgående ackumulerade anskaffningsvärden	77 580 000	77 580 000
Utgående redovisat värde	77 580 000	77 580 000

Fotokopians överensstämmelse
med originalet intygas:



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Org.nr 556655-1189

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Not 6 Specifikation andelar i koncernföretag

Namn	Kapitalandel	Rösträttsandel	Antal andelar	Bokfört värde
Cook Sweden Finance AB	100	100	1 000	77 580 000
				77 580 000

	Org.nr	Säte	Eget kapital	Resultat
Cook Sweden Finance AB	556655-1197	Göteborg	76 921 908	-408 420

Not 7 Uppgifter om moderföretag

Minsta koncernredovisning upprättas av Cook Medical EMEA Group Limited, Irland.
Övergripande koncernredovisning upprättas av Coop Group Incorporated, USA.

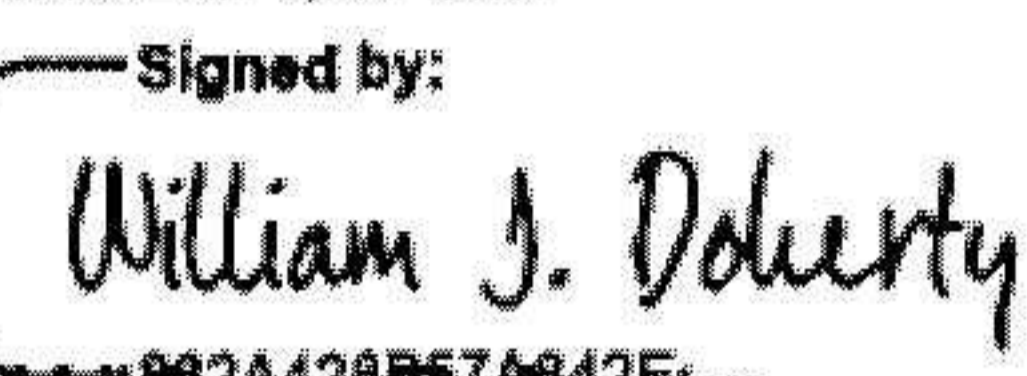
Göteborg

Signed by:

AA5E1167424749A...
John Kamstra
Ordförande
2025-06-30

Signed by:

735768EAE0F947E...
Christina Anne
2025-06-30

Signed by:

892A428B57A842F...
William Doherty
2025-06-30

Firmado por:

Andreas Förster
2025-06-30

Vår revisionsberättelse har lämnats 2025-06-30

Ernst & Young AB

Signed by:

65CCFF23036E4EF...
Ida Brandt
Auktoriserad revisor

Fotokopians överensstämmelse med originalet intygas:



ank=20250707;2025071011499

Certificate Of Completion

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Status: Completed

Subject: Complete with Docusign: Arsredovisning 556655-1189 Cook Sweden Holding Aktiebolag för 20240101-...

Source Envelope:

Document Pages: 10

Signatures: 5

Envelope Originator:

Certificate Pages: 3

Initials: 0

David Glynn

AutoNav: Enabled

david.glynn@cookmedical.com

Envelopeld Stamping: Enabled

IP Address: 82.141.246.201

Time Zone: (UTC) Dublin, Edinburgh, Lisbon, London

Record Tracking

Status: Original

Holder: David Glynn

Location: DocuSign

6/30/2025 8:48:36 AM

david.glynn@cookmedical.com

Signer Events

Andreas Foerster

andreas.foerster@cookmedical.com

Gérant

Security Level: Email, Account Authentication (None), Authentication

Signature

Firmado por:

 1949EBFDAA03488...

Timestamp

Sent: 6/30/2025 8:54:06 AM

Viewed: 6/30/2025 9:03:48 AM

Signed: 6/30/2025 9:03:57 AM

Signature Adoption: Pre-selected Style
Using IP Address: 83.40.248.42**Authentication Details**

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Result: passed

Vendor ID: TeleSign

Type: SMSAuth

Performed: 6/30/2025 9:03:44 AM

Phone: +34 639 72 72 80

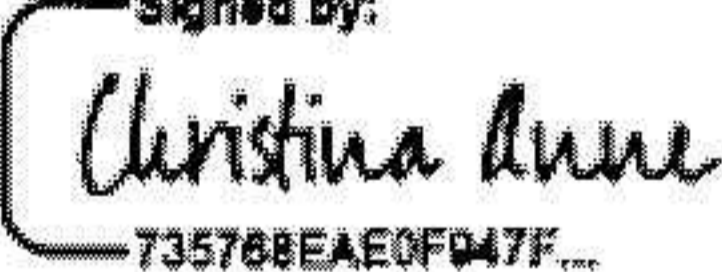
Electronic Record and Signature Disclosure:

Not Offered via Docusign

Christina Anne

christina.anne@cookmedical.com

Security Level: Email, Account Authentication (None), Authentication

Signed by:

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Sent: 6/30/2025 8:54:07 AM

Viewed: 6/30/2025 1:10:06 PM

Signed: 6/30/2025 1:10:30 PM

Signature Adoption: Pre-selected Style
Using IP Address: 2600:387:a:7::34**Authentication Details**

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Result: passed

Vendor ID: TeleSign

Type: SMSAuth

Performed: 6/30/2025 1:09:59 PM

Phone: +1 812-325-7307

Electronic Record and Signature Disclosure:

Not Offered via Docusign

Ida Brandt

ida.brandt@se.ey.com

Security Level: Email, Account Authentication (None), Authentication

Signed by:

 85CFF23036E4EF...

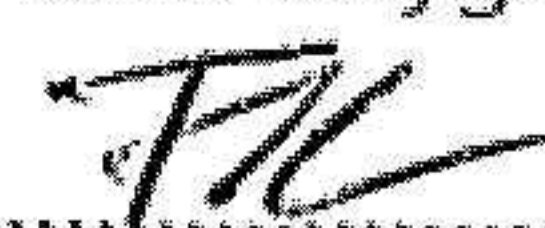
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Viewed: 6/30/2025 3:06:05 PM

Signed: 6/30/2025 3:08:38 PM

Signature Adoption: Drawn on Device
Using IP Address: 147.161.150.115**Authentication Details**

Fotokopians överensstämmelse med originalet intygas:



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ank=20250707-2025071011501

Signer Events

Signature

Timestamp

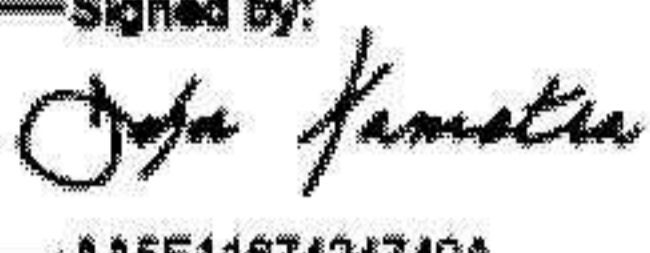
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Result: passed
Vendor ID: TeleSign
Type: SMSAuth
Performed: 6/30/2025 3:05:59 PM
Phone: +46 73 023 53 86

Electronic Record and Signature Disclosure:

Not Offered via DocuSign

John Kamstra
john.kamstra@cookgroup.com
Director
Security Level: Email, Account Authentication
(None), Authentication

Signed by:

AA5E1167424749A...

Sent: 6/30/2025 8:54:07 AM
Viewed: 6/30/2025 1:45:13 PM
Signed: 6/30/2025 1:45:49 PM

Signature Adoption: Pre-selected Style
Using IP Address: 204.144.57.3

Authentication Details

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Result: passed
Vendor ID: TeleSign
Type: SMSAuth
Performed: 6/30/2025 1:45:07 PM
Phone: +1 812-325-9085

Electronic Record and Signature Disclosure:

Not Offered via DocuSign

William J. Doherty
bill.doherty@cookmedical.com
Director
Security Level: Email, Account Authentication
(None), Authentication

Signed by:

882A428B57A942E...

Sent: 6/30/2025 8:54:07 AM
Viewed: 6/30/2025 9:26:41 AM
Signed: 6/30/2025 9:27:24 AM

Signature Adoption: Pre-selected Style
Using IP Address: 130.41.131.11

Authentication Details

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Result: passed
Vendor ID: TeleSign
Type: SMSAuth
Performed: 6/30/2025 9:26:32 AM
Phone: +353 87 248 1436

Electronic Record and Signature Disclosure:

Not Offered via DocuSign

In Person Signer Events

Signature

Timestamp

Editor Delivery Events

Status

Timestamp

Agent Delivery Events

Status

Timestamp

Intermediary Delivery Events

Status

Timestamp

Certified Delivery Events

Status

Timestamp

Carbon Copy Events

Status

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Witness Events

Signature

Timestamp

Notary Events

Signature

Timestamp

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med originalet intygas:



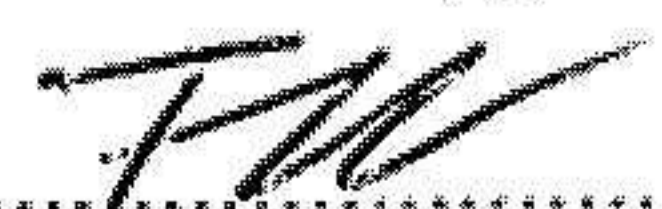
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Signing Complete	Security Checked	6/30/2025 9:27:24 AM
Completed	Security Checked	6/30/2025 3:08:38 PM

Payment Events	Status	Timestamps
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Fotokopians överensstämmelse med originalet intygas:



Revisionsberättelse

Till bolagsstämman i Cook Sweden Holding AB, org.nr 556655-1189

Rapport om årsredovisningen

Uttalanden

Vi har utfört en revision av årsredovisningen för Cook Sweden Holding AB för år 2024-01-01 - 2024-12-31.

Enligt vår uppfattning har årsredovisningen upprättats i enlighet med årsredovisningslagen och ger en i alla väsentliga avseenden rättvisande bild av Cook Sweden Holding ABs finansiella ställning per den 31 december 2024 och av dess finansiella resultat för året enligt årsredovisningslagen. Förvaltningsberättelsen är förenlig med årsredovisningens övriga delar.

Vi tillstyrker därför att bolagsstämman fastställer resultaträkningen och balansräkningen.

Grund för uttalanden

Vi har utfört revisionen enligt International Standards on Auditing (ISA) och god revisionssed i Sverige. Vårt ansvar enligt dessa standarder beskrivs närmare i avsnittet *Revisorns ansvar*. Vi är oberoende i förhållande till Cook Sweden Holding AB enligt god revisorssed i Sverige och har i övrigt fullgjort vårt yrkesetiska ansvar enligt dessa krav.

Vi anser att de revisionsbevis vi har inhämtat är tillräckliga och ändamålsenliga som grund för våra uttalanden.

Övriga upplysningar

Revisionen av årsredovisningen för år 2023-01-01 - 2023-12-31 har utförts av en annan revisor som lämnat en revisionsberättelse daterad 25 juni 2024 med omodifierade uttalanden i *Rapport om årsredovisningen*.

Styrelsens ansvar

Det är styrelsen som har ansvaret för att årsredovisningen upprättas och att den ger en rättvisande bild enligt årsredovisningslagen. Styrelsen ansvarar även för den interna kontroll som den bedömer är nödvändig för att upprätta en årsredovisning som inte innehåller några väsentliga felaktigheter, vare sig dessa beror på oegentligheter eller misstag.

Vid upprättandet av årsredovisningen ansvarar styrelsen för bedömningen av bolagets förmåga att fortsätta verksamheten. Den upplyser, när så är tillämpligt, om förhållanden som kan påverka förmågan att fortsätta verksamheten och att använda antagandet om fortsatt drift. Antagandet om fortsatt drift tillämpas dock inte om styrelsen avser att likvidera bolaget, upphöra med verksamheten eller inte har något realistiskt alternativ till att göra något av detta.

Revisorns ansvar

Våra mål är att uppnå en rimlig grad av säkerhet om att årsredovisningen som helhet inte innehåller några väsentliga felaktigheter, vare sig dessa beror på oegentligheter eller misstag, och att lämna en revisionsberättelse som innehåller våra uttalanden. Rimlig säkerhet är en hög grad av säkerhet, men är ingen garanti för att en revision som utförs enligt ISA och god revisionssed i Sverige alltid kommer att upptäcka en väsentlig felaktighet om en sådan finns. Felaktigheter kan uppstå på grund av oegentligheter eller misstag och anses vara väsentliga om de enskilt eller tillsammans rimligen kan förväntas påverka de ekonomiska beslut som användare fattar med grund i årsredovisningen.

Som del av en revision enligt ISA använder vi professionellt omdöme och har en professionellt skeptisk inställning under hela revisionen. Dessutom:

- identifierar och bedömer vi riskerna för väsentliga felaktigheter i årsredovisningen, vare sig dessa beror på oegentligheter eller misstag, utformar och utför granskningsåtgärder bland annat utifrån dessa risker och inhämtar revisionsbevis som är tillräckliga och ändamålsenliga för att utgöra en grund för våra uttalanden. Risker för att inte upptäcka en väsentlig felaktighet till följd av oegentligheter är högre än för en väsentlig felaktighet som beror på misstag, eftersom oegentligheter kan innefatta agerande i maskopi, förfalskning, avsiktliga utelämnanden, felaktig information eller åsidosättande av intern kontroll.
- skaffar vi oss en förståelse av den del av bolagets interna kontroll som har betydelse för vår revision för att utforma granskningsåtgärder som är lämpliga med hänsyn till omständigheterna, men inte för att uttala oss om effektiviteten i den interna kontrollen.
- utvärderar vi lämpligheten i de redovisningsprinciper som används och rimligheten i styrelsens uppskattningar i redovisningen och tillhörande upplysningar.
- drar vi en slutsats om lämpligheten i att styrelsen använder antagandet om fortsatt drift vid upprättandet av årsredovisningen. Vi drar också en slutsats, med grund i de inhämtade revisionsbevisen, om det finns någon väsentlig osäkerhetsfaktor som avser sådana händelser eller förhållanden som kan leda till betydande tvivel om bolagets förmåga att fortsätta verksamheten. Om vi drar slutsatsen att det finns en väsentlig osäkerhetsfaktor, måste vi i revisionsberättelsen fästa uppmärksamheten på upplysningarna i årsredovisningen om den väsentliga osäkerhetsfaktorn eller, om sådana upplysningar är otillräckliga, modifiera uttalandet om årsredovisningen. Våra slutsatser baseras på de revisionsbevis som inhämtas fram till datumet för revisionsberättelsen. Dock kan framtida händelser eller förhållanden göra att ett bolag inte längre kan fortsätta verksamheten.
- utvärderar vi den övergripande presentationen, strukturen och innehållet i årsredovisningen, däribland upplysningarna, och om årsredovisningen återger de underliggande transaktionerna och händelserna på ett sätt som ger en rättvisande bild.

Vi måste informera styrelsen om bland annat revisionens planerade omfattning och inriktning samt tidpunkten för den. Vi måste också informera om betydelsefulla iakttagelser under revisionen, däribland de eventuella betydande brister i den interna kontrollen som vi identifierat.

Fotokopians överensstämmelse
med originalet intygas:



Rapport om andra krav enligt lagar och andra författningar

Uttalanden

Utöver vår revision av årsredovisningen har vi även utfört en revision av styrelsens förvaltning av Cook Sweden Holding AB för år 2024-01-01 - 2024-12-31 samt av förslaget till dispositioner beträffande bolagets vinst eller förlust.

Vi tillstyrker att bolagsstämman disponerar vinsten enligt förslaget i förvaltningsberättelsen och beviljar styrelsens ledamöter ansvarsfrihet för räkenskapsåret.

Grund för uttalanden

Vi har utfört revisionen enligt god revisionsssed i Sverige. Vårt ansvar enligt denna beskrivs närmare i avsnittet *Revisorns ansvar*. Vi är oberoende i förhållande till Cook Sweden Holding AB enligt god revisorssed i Sverige och har i övrigt fullgjort vårt yrkesetiska ansvar enligt dessa krav.

Vi anser att de revisionsbevis vi har inhämtat är tillräckliga och ändamålsenliga som grund för våra uttalanden.

Styrelsens ansvar

Det är styrelsen som har ansvaret för förslaget till dispositioner beträffande bolagets vinst eller förlust. Vid förslag till utdelning innefattar detta bland annat en bedömning av om utdelningen är försvarlig med hänsyn till de krav som bolagets verksamhetsart, omfattning och risker ställer på storleken av bolagets egna kapital, konsolideringsbehov, likviditet och ställning i övrigt.

Styrelsen ansvarar för bolagets organisation och förvaltningen av bolagets angelägenheter. Detta innefattar bland annat att fortlöpande bedöma bolagets ekonomiska situation och att tillse att bolagets organisation är utformad så att bokföringen, medelsförvaltningen och bolagets ekonomiska angelägenheter i övrigt kontrolleras på ett betryggande sätt.

Revisorns ansvar

Vårt mål beträffande revisionen av förvaltningen, och därmed vårt uttalande om ansvarsfrihet, är att inhämta revisionsbevis för att med en rimlig grad av säkerhet kunna bedöma om någon styrelseledamot i något väsentligt avseende:

- företagit någon åtgärd eller gjort sig skyldig till någon försummelse som kan föranleda ersättningsskyldighet mot bolaget, eller
- på något annat sätt handlat i strid med aktiebolagslagen, årsredovisningslagen eller bolagsordningen.

Vårt mål beträffande revisionen av förslaget till dispositioner av bolagets vinst eller förlust, och därmed vårt uttalande om detta, är att med rimlig grad av säkerhet bedöma om förslaget är förenligt med aktiebolagslagen.

Rimlig säkerhet är en hög grad av säkerhet, men ingen garanti för att en revision som utförs enligt god revisionsssed i Sverige alltid kommer att upptäcka åtgärder eller försummelser som kan föranleda ersättningsskyldighet mot bolaget, eller att ett förslag till dispositioner av bolagets vinst eller förlust inte är förenligt med aktiebolagslagen.

Som en del av en revision enligt god revisionsssed i Sverige använder vi professionellt omdöme och har en professionellt skeptisk inställning under hela revisionen. Granskningen av förvaltningen och förslaget till dispositioner av bolagets vinst eller förlust grundar sig främst på revisionen av räkenskaperna. Vilka tillkommande granskningsåtgärder som utförs baseras på vår professionella bedömning med utgångspunkt i risk och väsentlighet. Det innebär att vi fokuserar granskningen på sådana åtgärder, områden och förhållanden som är väsentliga för verksamheten och där avsteg och överträdelser skulle ha särskild betydelse för bolagets situation. Vi går igenom och prövar fattade beslut, beslutsunderlag, vidtagna åtgärder och andra förhållanden som är relevanta för vårt uttalande om ansvarsfrihet. Som underlag för vårt uttalande om styrelsens förslag till dispositioner beträffande bolagets vinst eller förlust har vi granskat om förslaget är förenligt med aktiebolagslagen.

Uppsala det datum som framgår av elektronisk signering

Ernst & Young AB

Ida Brandt
Auktoriserad revisor

PENNEO

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IDA BRANDT

Auktoriserad revisor

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2025-06-30 14:04:47 UTC



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Cook Medical EMEA Group Limited

Director's report and consolidated financial statements
for the year ended 31 December 2024

Company Number: 662346

**DIRECTORS' REPORT AND CONSOLIDATED FINANCIAL STATEMENTS
for the year ended 31 December 2024**

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COMPANY INFORMATION

DIRECTORS

John R Kamstra
William J Doherty
Patrick William Burke
Sinead Burke
Andreas Foerster

SECRETARY

David Morkan

COMPANY NUMBER

662346

REGISTERED OFFICE

O'Halloran Road
National Technology Park
Limerick

BANKERS

J.P. Morgan Bank Luxembourg S.A
200 Capital Dock
79 Sir John Rogerson's Quay
Dublin

AUDITORS

Ernst & Young
Riverview House
Harvey's Quay
Limerick

DIRECTORS' REPORT
for the financial year ended 31 December 2024

The directors present their report and the consolidated financial statements for Cook Medical EMEA Group Limited (the "Company" or "Parent Company") and subsidiaries (the "Group") for the financial year ended 31 December 2024.

PRINCIPAL ACTIVITY

The principal business activity of the Group is the design, manufacture, sale and distribution of medical devices to customers.

The Group has two manufacturing plants in Europe, based in Ireland and Denmark. The European master distribution centre is based in Germany. The Group has a large customer base of hospitals and clinics in Western Europe and exports to distributors in Eastern Europe, the Middle East & Africa as well as supplying products to the North & South American & Asia Pacific markets.

The medical devices sold by the Group are categorised into two business divisions, Vascular and MedSurg. Devices under the Vascular division are for aortic and peripheral interventional, and interventional radiology procedures. Devices under the MedSurg division serve customers in critical care, endoscopy, surgery, and urology clinical specialities.

The Company's ultimate parent company is Cook Group Incorporated based in Indiana, United States of America.

RESULTS, DIVIDENDS, AND BUSINESS REVIEW

The Group's revenue increased by 6.4% for the year ended 31 December 2024 to €849,631,768 (2023: €798,492,557).

The Group's loss for the year on ordinary activities after taxation amounted to €93,514,084 (2023: profit €44,254,392).

The Group held inventory on hand at year end 31 December 2024 of €129,046,911 (2023: €126,571,140). The Group inventory levels are monitored closely to ensure that working capital requirements are appropriately managed.

The loss for the year is principally related to the recognition of a provision amounting to €166 million, which derives from a Danish tax matter specific to Cook Denmark International Holdings ApS (CDIH), a wholly owned subsidiary, finally decided in 2024. As a result of a thorough legal analysis of this matter, management believes that the Group's legal exposure is limited to the remaining assets in CDIH, which is €1.8 million at 31 December 2024. See further details in the "Tax provision" section of note 2 to the financial statements. The trading results for the year, the financial position of the Group and Company and the transfer to reserves are shown in the respective financial statements.

The directors did not recommend the payment of a dividend during the year (2023: €Nil).

DIRECTORS' REPORT

for the financial year ended 31 December 2024 (Continued)

RESULTS, DIVIDENDS, AND BUSINESS REVIEW (Continued)

Given the current ongoing global challenges facing all businesses, the board of directors will continue to monitor any potential impact and will take all possible steps to mitigate any adverse effects on the entity as needed.

The Group continues to focus its efforts to realign its organisational structure to better support customers. The Group continues to invest and modernise certain aspects of operations namely in the area of Information Technology systems and Quality. The Group is satisfied that the realignment and investment undertaken will ensure it is well positioned for future growth.

The Group's objective is to be self-financing. The Group's policy is to ensure that sufficient resources are available either from cash balances, cash flows and near liquid cash investments to ensure all obligations can be met when they fall due which was the case for the year ended 31 December 2024.

The Group uses non-financial performance indicators such as headcount to ensure staff levels remain at the optimum level to ensure excellent customer service. Customer service is monitored by a variety of metrics including speed of response and quality of order processing.

DIRECTORS, SECRETARY, AND THEIR INTERESTS

The directors who served throughout the financial year were as follows:

William J Doherty
John R Kamstra
Patrick W Burke
Sinead Burke
Andreas Foerster

The secretary who served throughout the financial year was David Morkan.

In accordance with section 329 (1) to (4) of the Companies Act 2014, none of the directors or secretaries who held office at the period end date or at any time during the period held any interests in shares of the company or group companies greater than 1% of the nominal value of the shares of those companies.

PRINCIPAL RISKS AND UNCERTAINTIES

The Group's financial risk management objectives and policies are set out in note 30.

The Group operates in a number of regions where it may be exposed to economic, political and regulatory risks but the Group's diversified footprint mitigates against any exposure within any one country in which it does business.

DIRECTORS' REPORT

for the financial year ended 31 December 2024 (Continued)

PRINCIPAL RISKS AND UNCERTAINTIES (Continued)

Initial assessments of the tariffs introduced by the US government to date in 2025 for European Union countries have been carried out as part of wider initiative taken at a global level by Cook Group Incorporated. Based on this initial analysis, the 10% tariff currently in place on shipments between our European manufacturing sites and our US distribution entities, management does not foresee a significant direct impact on the entities' business activities or its going concern. There has been no change in the sales prices of the European manufacturers relating to the tariffs. Currently the position of the US group entities is that the extra tariff being borne by them, will be passed on to the customer where possible. Cost saving initiatives are being actioned to make up any difference between the extra tariff cost and what can be passed on to the US based customers.

We will continue to monitor the situation closely as it is still evolving and will take any necessary actions to mitigate potential risks. Should there be any changes in our assessment, we will take all possible steps to mitigate any adverse effects on the Group as needed.

As there are business relations with foreign countries, cash flows and equity are influenced by the exchange rate development of the relevant currencies. The Group's commercial transactions hedge these risks to a wide extent. No speculative foreign currency positions are entered into.

The Group does not have any complex transactions or complex financial instruments that require separate disclosure.

KEY PERFORMANCE INDICATORS

Key performance indicators have been set out in the above paragraphs under the 'Results, Dividends, and Business Review' heading.

RESEARCH AND DEVELOPMENT

Investment continues to be made in research and development aimed at developing new and innovative products to improve effectiveness of patient care and ensure that the Group's reputation as a leader in medical device quality and innovation is maintained. The Group has a dedicated research and development function working to develop products to address customer needs. All such costs are expensed to the income statement during the year. Research and development costs are undertaken on behalf of a US affiliate and the Group gets reimbursed for the costs incurred plus an arm's length mark-up. The research and development costs expensed in the year are set out in note 11.

FUTURE DEVELOPMENT

Management expect pressure on healthcare budgets to continue in 2025 onwards but are confident that the Group is well positioned to grow. The Group has ambitious but achievable business goals, with both the Vascular and MedSurg Division expected to achieve sales growth. Increased sales growth combined with continued monitoring of costs, should allow the Group to trade profitably for the foreseeable future.

In 2025 and beyond, the Group is focused to develop and launch new technologies to ensure that customer and patient needs can continue to be met.

DIRECTORS' REPORT

for the financial year ended 31 December 2024 (Continued)

FUTURE DEVELOPMENT (Continued)

In 2025 and beyond, the Group will continue its objective to better support retention of existing customers and acquisition of new customers bases. The centralised customer support centres and distribution centres have focused initiatives to improve customer service and achieve supply chain efficiencies.

The Group does not currently have plans for changes to funding in 2025. The Group does not intend to undertake significant investments in 2025.

GOING CONCERN

The Directors have reviewed the Group's financial position and have performed annual going concern review, and after making appropriate enquiries, they have a reasonable expectation that the Group has adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

EVENTS SINCE THE YEAR END

In May 2025 & June 2025, the Company provided a letter of comfort to Cook Nederland B.V. and Cook UK Limited respectively providing a commitment to ensure that both companies would at all times be in a position to meet its liabilities, obligations and commitments as and when they fall due within 12 months of their financial statement sign off date.

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

ACCOUNTING RECORDS

The measures taken by the directors to ensure compliance with the requirements of Sections 281 to 285 of the Companies Act 2014 with regard to the keeping of accounting records, are the employment of appropriately qualified accounting personnel and the maintenance of computerised accounting systems. The Group's accounting records are maintained at the company's registered office at O'Halloran Road, National Technology Park, Limerick.

STATEMENT ON AUDIT COMMITTEE

The Group is part of a US-headquartered group. The Group does not currently have an Audit Committee, as the directors are satisfied that there is sufficient control and oversight in place locally and at group level.

STATEMENT ON RELEVANT AUDIT INFORMATION

In accordance with section 330 of the Companies Act 2014, so far as each of the persons who are directors at the time this report is approved are aware, there is no relevant audit information of which the statutory auditors are unaware. The directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and they have established that the statutory auditors are aware of that information.

DIRECTORS' REPORT

for the financial year ended 31 December 2024 (Continued)

COMPLIANCE STATEMENT


The directors are responsible for securing the Group's compliance with its relevant obligations (compliance with both company and tax law) and with respect to each of the following three items, we confirm:

- the existence of a compliance policy statement;
- appropriate arrangements or structures put in place to secure material compliance with the Group's relevant obligations; and
- a review of such arrangements and structures has taken place during the financial year.


AUDITORS

BDO resigned as auditor during the financial year and the directors appointed Ernst & Young, Chartered Accountants, to fill the vacancy. Ernst & Young, Chartered Accountants will continue in office in accordance with section 383(2) of the Companies Act 2014.

Signed on behalf of the board by:



Bill Doherty (Jul 28, 2025 15:43:22 GMT+1)
William J Doherty
Director



John Kamstra (Jul 28, 2025 11:59:37 EDT)
John R Kamstra
Director

Date: 28th July 2025

**DIRECTORS' RESPONSIBILITIES STATEMENT
for the financial year ended 31 December 2024**

The directors are responsible for preparing the Directors' Report and the consolidated 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 the law the directors have elected to prepare the group and parent company financial statements in accordance with the Financial Reporting Standard FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (The 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 state of affairs of the group and the company and of the profit or loss of the group and company for the financial year end otherwise comply with the Companies Act 2014.


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


- select suitable accounting policies in accordance with IAS 8 Accounting Policies, Changes in Accounting Estimates and Errors and in respect of the parent company financial statements, Section 10 of FRS 102 and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- present information, including accounting policies, in a manner that provides relevant, reliable, comparable and understandable information;
- provide additional disclosures when compliance with the specific requirements in FRS 102 and in respect of the parent company financial statements are insufficient to enable users to understand the impact of particular transactions, other events and conditions on the group and company financial position and financial performance;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's and the group's transactions and disclosure with reasonable accuracy at any time that financial position of the company and the group and enable them to ensure that the company and the group financial statements comply with the Companies Act 2014. They are also responsible for safeguarding the assets of the group and the parent company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

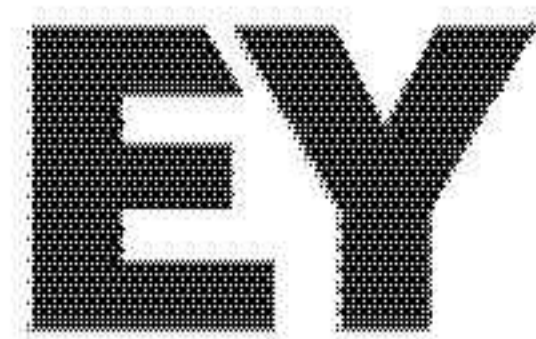
Legislation in Ireland governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

On behalf of the board


Bill Doherty (Jul 28, 2025 15:43:22 GMT+1)
William J Doherty
Director


John Kamstra (Jul 28, 2025 11:59:37 EDT)
John R Kamstra
Director

Date: 28th July 2025



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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF COOK MEDICAL EMEA GROUP LIMITED

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Cook Medical EMEA Group Limited ('the Company') and its subsidiaries ('the Group') for the year ended 31 December 2024, which comprise the Consolidated Profit and Loss Account, Consolidated Statement of Changes in Equity, Parent Company Statement of Changes in Equity, Consolidated Balance Sheet, Parent Company Balance Sheet, Consolidated 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 2024 and of its loss for the year then ended;
- the Company financial statements give a true and fair view of the assets, liabilities and financial position of the company as at 31 December 2024;
- the Group and 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
- the Group financial statements and Company financial statements have been properly prepared in accordance with the requirements of the Companies Act 2014.

Basis for opinion

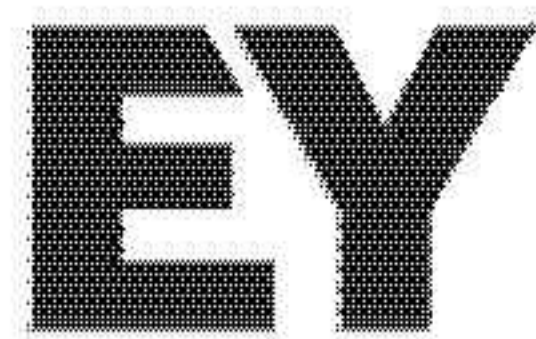
We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Group and Company in accordance with ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Group's or 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.



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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF COOK MEDICAL EMEA GROUP LIMITED

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report. However, because not all future events or conditions can be predicted, this statement is not a guarantee as to the Group's ability to continue as a going concern.

Other information

The directors are responsible for the other information. The other information comprises the information included in the directors' report other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2014

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

- the information given in the directors' report is consistent with the financial statements; and
- the directors' report, other than those parts relating to sustainability reporting where required by Part 28 of the Companies Act 2014, has been prepared in accordance with applicable legal requirements.

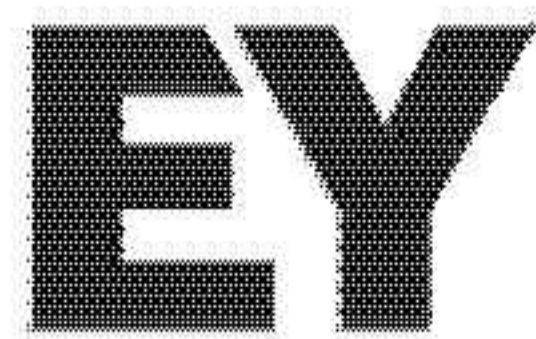
We have obtained all the information and explanations which, to the best of our knowledge and belief, are necessary for the purposes of our audit.

In our opinion the accounting records of the Company were sufficient to permit the financial statements to be readily and properly audited and the Company statement of financial position is in agreement with the accounting records.

Matters on which we are required to report by exception

Based on the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

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



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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF COOK MEDICAL EMEA GROUP LIMITED

Respective responsibilities

Responsibilities of directors for the financial statements

As explained more fully in the directors' responsibilities statement set out on page 8, the directors are responsible for the preparation of the financial statements in accordance with the applicable financial reporting framework that give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the directors are responsible for assessing the Group and the Company's ability to continue as going concerns, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or the parent Company or to cease operations, or has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the IAASA's website at: https://iaasa.ie/wp-content/uploads/docs/media/IAASA/Documents/audit-standards/Description_of_auditors_responsibilities_for_audit.pdf. This description forms part of our auditor's report.

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

Our report is made solely to the Company's members, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's members, as a body, for our audit work, for this report, or for the opinions we have formed.

Mark Hegarty
for and on behalf of
Ernst & Young Chartered Accountants and Statutory Audit Firm

Office: Limerick

Date: 30 July 2025

CONSOLIDATED PROFIT AND LOSS ACCOUNT
for the financial year ended 31 December 2024

	<i>Note</i>	2024 €	2023 €
Turnover – continuing operations	4	849,631,768	798,492,557
Cost of sales		(489,922,799)	(450,163,795)
Gross profit		359,708,969	348,328,762
Administrative expenses		(293,296,285)	(301,850,791)
Other operating income	5	15,955,174	6,696,239
Operating profit – continuing operations		82,367,858	53,174,210
Interest receivable and similar income	9	12,208,541	8,757,923
Interest payable and similar charges	10	376	(15,948)
Profit on ordinary activities before taxation	11	94,576,775	61,916,185
Tax charge on profit on ordinary activities	12	(188,090,859)	(17,661,793)
(Loss)/Profit for the year		(93,514,084)	44,254,392
Other comprehensive income for the year:			
Foreign exchange movement gain		883,301	2,274,401
Total comprehensive (loss)/income for the year		(92,630,783)	46,528,793
(Loss)/Profit for the year attributable to: Owners of the Parent Company		(92,630,783)	46,528,793

The notes on pages 19 to 44 form part of the consolidated financial statements.

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
for the financial year ended 31 December 2024

	<i>Share capital</i> €	<i>Capital contribution</i> €	<i>Merger reserves</i> €	<i>Foreign currency translation reserve</i> €	<i>Retained earnings</i> €	<i>Total</i> €
At 1 January 2023	100	866,790,657	(49,426,704)	(19,001,614)	(321,925,055)	476,437,384
Profit for the financial year	-	-	-	-	44,254,392	44,254,392
Exchange difference on retranslation of subsidiary undertaking	-	-	-	2,274,401	-	2,274,401
At 1 January 2024	100	866,790,657	(49,426,704)	(16,727,213)	(277,670,663)	522,966,177
Loss for the financial year	-	-	-	-	(93,514,084)	(93,514,084)
Exchange difference on retranslation of subsidiary undertaking	-	-	-	883,302	-	883,302
At 31 December 2024	100	866,790,657	(49,426,704)	(15,843,911)	(371,184,747)	430,335,395

The notes on pages 19 to 44 form part of the consolidated financial statements.

PARENT COMPANY STATEMENT OF CHANGES IN EQUITY
for the financial year ended 31 December 2024

	<i>Share capital</i> €	<i>Capital contribution</i> €	<i>Retained earnings</i> €	<i>Total equity</i> €
At 1 January 2023	100	866,790,657	412,998	867,203,755
Loss for the financial year	-	-	(23,207,981)	(23,207,981)
At 31 December 2023	100	866,790,657	(22,794,983)	843,995,774
Profit for the financial year	-	-	16,394,730	16,394,730
At 31 December 2024	100	866,790,657	(6,400,253)	860,390,504

The notes on pages 19 to 44 form part of the consolidated financial statements.

CONSOLIDATED BALANCE SHEET
at 31 December 2024

	<i>Note</i>	2024 €	2023 €
FIXED ASSETS			
Tangible assets	13	53,772,338	56,726,759
		<u>53,772,338</u>	<u>56,726,759</u>
CURRENT ASSETS			
Stocks	15	129,046,910	126,571,140
Debtors (amounts due within one year)	16	363,483,099	243,043,794
Debtors (amounts due after more than one year)	17	45,000,000	205,744,132
Cash and cash equivalents	18	205,743,152	152,389,338
		<u>743,273,161</u>	<u>727,748,404</u>
CREDITORS (amounts falling due within one year)	19	(363,545,062)	(259,500,077)
NET CURRENT ASSETS		<u>379,728,099</u>	<u>468,248,327</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		433,500,437	524,975,086
CREDITORS (amounts falling due after more than one year)	20	(936,511)	(1,051,656)
PROVISIONS FOR LIABILITIES AND CHARGES	22	(2,228,531)	(957,253)
NET ASSETS		<u><u>430,335,395</u></u>	<u><u>522,966,177</u></u>
CAPITAL AND RESERVES			
Called up share capital	24	100	100
Capital contribution	25	866,790,657	866,790,657
Merger reserves	25	(49,426,704)	(49,426,704)
Foreign currency translation reserve	25	(15,843,911)	(16,727,213)
Retained earnings	25	(371,184,747)	(277,670,663)
SHAREHOLDER'S FUNDS		<u><u>430,335,395</u></u>	<u><u>522,966,177</u></u>

Approved by the board on 28th July 2025

William J Doherty
Director

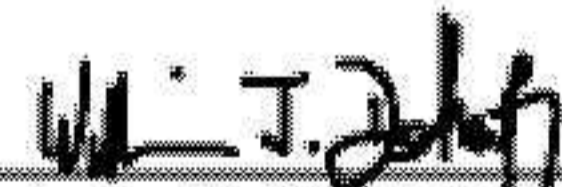
John R Kamstra
Director


The notes on pages 19 to 44 form part of the consolidated financial statements.

PARENT COMPANY BALANCE SHEET
at 31 December 2024

	Note	2024 €	2023 €
FIXED ASSETS			
Financial assets	14	862,991,756	862,991,756
CURRENT ASSETS			
Debtors	16	6,259,070	1,797,879
		6,259,070	1,797,879
CREDITORS (amounts falling due within one year)	19	(8,860,322)	(20,793,861)
NET CURRENT LIABILITIES		(2,601,252)	(18,995,982)
TOTAL ASSETS LESS CURRENT LIABILITIES		860,390,504	843,995,774
NET ASSETS		860,390,504	843,995,774
CAPITAL AND RESERVES			
Called up share capital	24	100	100
Capital contribution	25	866,790,657	866,790,657
Retained earnings	25	(6,400,253)	(22,794,983)
SHAREHOLDER'S FUNDS		860,390,504	843,995,774

Approved by the board on:


Bill Doherty (Jul 28, 2025 15:43:22 GMT+1)
William J Doherty
 Director


John Kamstra (Jul 28, 2025 11:59:37 EDT)
John R Kamstra
 Director

The notes on pages 19 to 44 form part of the consolidated financial statements.

CONSOLIDATED STATEMENT OF CASH FLOWS
for the financial year ended 31 December 2024

	<i>Note</i>	2024 €	2023 €
CASH FLOW FROM OPERATING ACTIVITIES			
(Loss)/Profit for the financial year		(93,514,084)	44,254,392
<i>Adjustments for:</i>			
Grant amortisation	21	(115,145)	(115,145)
Depreciation of tangible assets	13	6,735,087	6,668,142
Interest payable and similar charges	10	(376)	15,948
Interest receivable and similar income	9	(12,208,541)	(8,757,924)
Loss on disposal of tangible assets	13	2,338,180	247,047
Tax charge for the year	12	188,090,859	17,661,793
Increase in stock		(2,475,770)	(326,336)
Decrease/(Increase) in debtors		2,400,868	(4,209,207)
(Increase)/Decrease in amounts owed by group companies		(131,306,187)	38,676,921
(Decrease)/Increase in creditors		(3,134,240)	4,818,929
Increase/(Decrease) in amounts owed to group companies		21,404,018	(22,666,222)
Foreign exchange differences		883,299	2,274,401
Cash from operations		(20,902,032)	78,542,741
Taxation paid		(92,734,960)	(17,116,214)
Net cash (used in)/generated from operating activities		(113,636,992)	61,426,527
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase of tangible fixed assets	13	(6,127,816)	(4,950,316)
Foreign exchange translation of fixed assets		8,970	38,028
Loans received from/(Loans advanced to) group companies		160,744,131	(42,555,472)
Interest received		12,365,521	9,440,375
Net cash flow from (used in) investing activities		166,990,806	(38,027,385)
NET CASH FLOW FROM FINANCING ACTIVITIES			
Net borrowings/repayment on lines of credit		-	(132,062)
Net cash used in financing activities		-	(132,062)

CONSOLIDATED STATEMENT OF CASH FLOWS
for the financial year ended 31 December 2024 (Continued)

	<i>Note</i>	2024 €	2023 €
NET INCREASE IN CASH AND CASH EQUIVALENTS		53,353,814	23,267,080
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR		152,389,338	129,122,258
CASH AND CASH EQUIVALENTS, END OF YEAR	18	<u>205,743,152</u>	<u>152,389,338</u>
Cash and cash equivalents at end of year comprise:			
Cash at bank and in hand		205,743,152	152,389,338
		<u>205,743,152</u>	<u>152,389,338</u>

The notes on pages 19 to 44 form part of the consolidated financial statements.

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
for the financial year ended 31 December 2024**

1. GENERAL INFORMATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

These financial statements comprising the Consolidated Profit and Loss Account, the Consolidated and Parent Company Statements of Changes in Equity, the Consolidated and Parent Company Balance Sheets, the Consolidated Statement of Cash Flows and the related notes constitute the consolidated financial statements of Cook Medical EMEA Group Limited for the year ended 31 December 2024.

Cook Medical EMEA Group Limited (the "Company" or "Parent Company") is a private company limited by shares registered under Part 2 of Companies Act 2014, incorporated in the Republic of Ireland. The registered office is O'Halloran Road, National Technology Park, Limerick, which is also its principal place of business. The nature of the Company's and its subsidiaries' (the "Group") operations and principal activity are set out in the Directors' Report.

Statement of compliance

The consolidated financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102).

Currency

The consolidated financial statements have been presented in Euro (€) which is also the functional currency of the Group.

1.1 *Basis of preparation*

The consolidated financial statements have been prepared on the going concern basis and in accordance with the historical cost convention modified to include certain items at fair value. The financial reporting framework that has been applied in their preparation is FRS 102 and Irish statute comprising of the Companies Act 2014.

The preparation of consolidated financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires Group management to exercise judgement in applying the accounting policies (see note 2).

The following principal accounting policies have been applied:

1.2 *Basis of consolidation*

The consolidated financial statements present the results of the Group for the year ended 31 December 2024 as a single entity. Intercompany transactions and balances between group companies are therefore eliminated in full.

The consolidated financial statements incorporate the results of business combinations using the purchase method. In the Consolidated Balance Sheet, the acquiree's identifiable assets, liabilities and contingent liabilities are initially recognised at their fair values at the acquisition date. The results of acquired operations are included in the Consolidated Profit and Loss Account from the date on which control is obtained. They are deconsolidated from the date control ceases.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
for the financial year ended 31 December 2024

1. GENERAL INFORMATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

1.3 *Revenue recognition*

Revenue from sales of products is recognized at the time persuasive evidence of a sales arrangement exists that is supportive of revenue recognition; title of goods passes to the buyer; the buyer assumes the risks and rewards of ownership; the sales price is fixed or determinable; and collection is reasonably assured. The Group provides credit, in the normal course of business, to its customers and maintains an allowance for doubtful customer accounts to which charges for actual losses are made when incurred. The Group allows their customers to return certain products for credit. The Group also allows customers to return defective or damaged products for credit or replacement. Accruals are made and evaluated for adequacy for all returns.

1.4 *Tangible fixed assets and depreciation*

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

The Group adds to the carrying amount of an item of fixed assets the cost of replacing part of such an item when that cost is incurred, if the replacement part is expected to provide incremental future benefits to the Group. The carrying amount of the replaced part is derecognised. Repairs and maintenance are charged to profit or loss during the period in which they are incurred.

Depreciation is provided on the following bases:

Land and buildings freehold	4%
Leasehold improvements	20%
Plant and machinery	20%
Fixtures & fittings	20% - 33%
Motor vehicles	25%
Construction in progress	0%

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds recognised within the Consolidated Profit and Loss Account.

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
for the financial year ended 31 December 2024 (Continued)**

**1. GENERAL INFORMATION AND SUMMARY OF SIGNIFICANT ACCOUNTING
POLICIES (Continued)**

1.5 Leases

Operating lease: Lessee

Annual rentals under operating leases are charged to the profit and loss account as incurred.

Finance lease: Lessee

Tangible fixed assets held under leasing and hire purchases arrangements which transfer substantially all the risks and rewards of ownership to the Group are capitalised and included in the consolidated balance sheet at their cost or valuation, less depreciation. The corresponding commitments are recorded as liabilities. Payments in respect of these obligations are treated as consisting of capital and interest elements, with interest charged to the profit and loss account.

1.6 Research and development

Research costs are expensed in the period in which the costs are incurred. Net research costs are reimbursed by Cook Medical Technologies LLC (CMT) plus an arm's length mark-up. The nature of the work directed by CMT involves working directly with physicians in the development of prototypes and spearheading all actions necessary to develop new products.

1.7 Investments

Investments in subsidiaries are measured at cost less accumulated impairment.

1.8 Stocks

Stocks are stated at the lower of cost and net realisable value. In the case of finished goods and work in progress, cost is defined as the aggregate cost of raw material, direct labour and the attributable proportion of direct production overheads based on a normal level of activity. Net realisable value is based on normal selling price, less further costs expected to be incurred to completion and disposal.

1.9 Financial instruments

Ordinary share capital:

The ordinary share capital of the Company and the Group is presented as equity.

Cash and cash equivalents:

Cash consists of cash on hand and demand deposits. Cash equivalents consist of short term highly liquid investments that are readily convertible to known amounts of cash that are subject to an insignificant risk of change in value.

Other financial assets:

Other financial assets, including trade debtors for goods sold to customers on short-term credit, are initially measured at the undiscounted amount of cash receivable from that customer, which is normally the invoice price, and are subsequently measured at amortised cost less impairment, where there is objective evidence of an impairment.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
for the financial year ended 31 December 2024 (Continued)

1. GENERAL INFORMATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

1.9 *Financial instruments (continued)*

Other financial liabilities:

Trade creditors are measured at invoice price, unless payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate. In this case the arrangement constitutes a financing transaction, and the financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Loans and borrowings:

All loans and borrowings, both assets and liabilities are initially recorded at the present value of cash payable to the lender in settlement of the liability discounted at the market interest rate. Subsequently loans and borrowings are stated at amortised cost using the effective interest rate method. The computation of amortised cost includes any issue costs, transaction costs and fees, and any discount or premium on settlement, and the effect of this is to amortise these amounts over the expected borrowing period. Loans with no stated interest rate and repayable within one year or on demand are not amortised. Loans and borrowings are classified as current assets or liabilities unless the borrower has an unconditional right to defer settlement of the liability for at least twelve months after the financial year end date.

Impairment of financial assets:

At the end of each reporting period, the Group assesses whether there is objective evidence of impairment of any financial assets that are measured at cost or amortised cost.

1.10 *Government grants*

Grant towards capital expenditure are treated as deferred credits and are released to the profit and loss account over the expected useful life of the assets by equal instalments. Government revenue grants are credited to the profit and loss account in the financial year in which the expenditure is incurred.

1.11 *Foreign currencies*

Functional and presentation currency:

The Group's functional and presentational currency is Euro.

Transactions and balances:

Foreign currency transactions are translated into the functional currency using the average rates in effect each month during the year.

At each period end foreign currency monetary items are translated using the closing rate. Non monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non monetary items measured at fair value are measured using the exchange rate when fair value was determined.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
for the financial year ended 31 December 2024 (Continued)

1. GENERAL INFORMATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

1.11 *Foreign currencies (continued)*

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the Consolidated Profit and Loss Account, except when deferred in other comprehensive income as qualifying cash flow hedges.

On consolidation, the results of operations denominated in currencies other than the presentation currency are translated into Euro at rates approximating to those ruling when the transactions took place. All assets and liabilities of these operations are translated at the rate ruling at the reporting date. Exchange differences arising on translating the opening net assets at opening rate and the results of such operations at actual rate are recognised in other comprehensive income.

1.12 *Finance costs*

Finance costs are charged to the Consolidated Profit and Loss Account over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

1.13 *Interest income*

Interest income is recognised in the Consolidated Profit and Loss Account using the effective interest method.

1.14 *Dividends*

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting. Dividends on shares recognised as liabilities are recognised as expenses and classified within interest payable.

1.15 *Retirement benefit costs*

The Group operates defined contribution plans for its employees. A defined contribution plan is a retirement benefit plan under which the Group pays fixed contributions into a separate entity. Once the contributions have been paid the Group has no further payments obligations.

The contributions are recognised as an expense in the Consolidated Profit and Loss Account when they fall due. Amounts not paid are shown in accruals as a liability in the Consolidated Balance Sheet. The assets of the plan are held separately from the Group in independently administered funds.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
for the financial year ended 31 December 2024 (Continued)

1. GENERAL INFORMATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

1.16 *Provisions for liabilities*

Provisions are made where an event has taken place that gives the Group a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to the Consolidated Profit and Loss Account in the year that the Group becomes aware of the obligation and are measured at the best estimate at the Balance Sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Consolidated Balance Sheet.

1.17 *Current and deferred taxation*

The Company and Group measures a current tax liability (asset) at the amount of tax it expects to pay (recover) using the tax rates and laws that have been enacted or substantively enacted by the Balance Sheet date. Deferred taxation is calculated on the differences between the Company's and Group's taxable profits and the results as stated in the consolidated financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements. Full provision for deferred tax assets and liabilities is provided at current tax rates on differences that arise between the recognition of gains and losses in the financial statements and their recognition in the tax computation. Deferred tax assets are recognised to the extent that they are recoverable, that is, on the basis of all available evidence, it is more likely than not that there will be suitable tax profits from which the future reversal of the underlying timing differences can be deducted. Any assets and liabilities recognised have not been discounted. Research and development tax credits are included in the taxation line of the consolidated profit and loss account and within corporation tax balances in the consolidated balance sheet

1.18 *Going concern*

The Directors have reviewed the Group's financial position and have performed annual going concern review, and after making appropriate enquiries, they have a reasonable expectation that the Group has adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
for the financial year ended 31 December 2024 (Continued)

2. SIGNIFICANT ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

The directors consider the accounting estimates and judgement & assumptions below to be its critical accounting estimates and judgements:

Tax provisions

The Group has activities in multiple tax jurisdictions.

Cook Denmark International Holdings ApS ("CDIH"), a Danish subsidiary of the Group has received assessments from the Danish Tax Authorities for tax years 2005 through 2008 related to an interest withholding claim. On 26 February 2019, the Court of Justice of the European Union ("CJEU") issued a decision on certain matters before it. The decision addressed the interpretation of European Union ("EU") law, but not the interpretation of rules of Danish national law and issues of fact. On 8 December 2023, the Eastern Division of the Danish High Court ruled in favour of the Danish Tax Authorities on all matters. The Danish Supreme Court upheld the decision of the Eastern Division of the Danish High Court in a ruling issued on 16 September 2024. This exhausted all appeals available to the Danish subsidiary resulting in the Danish subsidiary collecting on intercompany receivables it had pledged to the Danish Tax Authorities and remitting €77.7 million in partial satisfaction of the outstanding liability. The Danish subsidiary currently holds a provision of €166.3 million in its financial statements for the year ended 31 December 2024 relating to this matter.

As noted in the directors' report, to be consistent with FRS 102, the Group's consolidated financial statements reflect a provision of €166.3 million, relating to this matter. As a result of a thorough legal analysis of this matter, management believes that the Group's legal exposure is limited to the remaining assets in CDIH. The Group's profit for the year would be €72,806,237 excluding the provision.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
for the financial year ended 31 December 2024 (Continued)

2. SIGNIFICANT ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY (Continued)

Impairment of trade debtors

The Group trades with a large and varied number of customers on credit terms. Some debts due will not be paid through the default of a small number of customers. The Group uses estimates based on historical experience and current information in determining the level of debts for which an impairment charge is required. The level of impairment required is reviewed on an ongoing basis. The total amount of consolidated trade debtors net of impairment provisions is €100,603,733 (2023: €107,944,591).

Impairment of stocks

The Group holds stock net of provisions amounting to €129,046,911 (2023: €126,571,140) at the financial year end date. The directors are of the view that an adequate charge has been made to reflect the possibility of stocks being sold at less than cost. However, this estimate is subject to inherent uncertainty.

Useful lives of tangible fixed assets

Long lived assets comprising property, plant and equipment represent a significant portion of total assets. The annual depreciation charge depends primarily on the estimated lives of each type of asset. The directors regularly review these useful lives and change them if necessary to reflect current conditions. In determining these useful lives management consider technological change, patterns of consumption, physical condition and expected economic utilisation of the assets. The net book value of tangible fixed assets subject to depreciation at the financial year end date was €53,772,338 (2023: €56,726,759).

Impairment of investments

The Company holds significant investments in subsidiary undertakings, the details of which are set out in notes 14 and 29. The directors make an assessment at the end of each financial year of whether there is an objective evidence that investments in subsidiaries are impaired. When assessing impairment, the directors consider if the carrying amount exceeds its recoverable amount. The recoverable amount is determined to be the discounted cash flows of the subsidiaries which involve use of estimation and judgment.

The directors consider that no impairment charge is required at the year end (2023: €Nil).

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
for the financial year ended 31 December 2024 (Continued)

3. PROFIT ATTRIBUTABLE TO MEMBERS OF THE PARENT COMPANY

In accordance with section 304 of the Companies Act 2014, a separate Profit and Loss Account for the Company has not been presented in these consolidated financial statements. The profit dealt with in the financial statements of the parent company was €16,394,730 for the year ended 31 December 2024 (2023: €23,207,981).

4. TURNOVER

An analysis of turnover by markets and class of business:

	2024 €	2023 €
EMEA	603,139,382	582,828,564
Americas	173,839,630	144,207,030
APAC	72,652,756	71,456,963
	<u>849,631,768</u>	<u>798,492,557</u>
<i>Division:</i>		
Vascular	543,474,570	498,762,752
Medsurg	306,157,198	299,729,805
	<u>849,631,768</u>	<u>798,492,557</u>

5. OTHER OPERATING INCOME

	2024 €	2023 €
Grant income receivable	-	489,566
Profit on disposal of business assets	15,955,174	6,206,673
	<u>15,955,174</u>	<u>6,696,239</u>

6. AUDITOR'S REMUNERATION

	2024 €	2023 €
Fees payable to the Group's auditors and its associates for the audit of the Group's annual accounts	<u>774,150</u>	<u>641,635</u>

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
for the financial year ended 31 December 2024 (Continued)

6. AUDITOR'S REMUNERATION (Continued)

Fees payable to the Group's auditors and its associates in respect of:

	2024	2023
	€	€
Other assurance services	56,800	10,464
Other non-audit services	44,200	311,412
	<u>101,000</u>	<u>321,876</u>
Total auditor's remuneration	<u>875,150</u>	<u>963,511</u>

7. EMPLOYEE NUMBERS AND COSTS

Capitalised employee costs during the year amounted to €Nil (2023: €Nil).

Number of employees

The average number of employees, including the directors, during the year was as follows:

	2024	2023
	No.	No.
Direct manufacturing	641	639
Indirect manufacturing	181	180
Administration	695	736
Engineering	239	253
Division management and sales representatives	435	470
	<u>2,191</u>	<u>2,278</u>

The staff costs are comprised of:

	2024	2023
	€	€
Wages and salaries	162,434,178	166,137,873
Social security costs	17,587,320	18,226,684
Cost of defined contribution scheme	10,001,830	10,268,287
	<u>190,023,328</u>	<u>194,632,844</u>

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
for the financial year ended 31 December 2024 (Continued)

8. DIRECTORS' REMUNERATION

	2024	2023
	€	€
Remuneration	<u>1,814,937</u>	<u>750,607</u>

9. INTEREST RECEIVABLE AND SIMILAR INCOME

	2024	2023
	€	€
Bank interest income	1,468,900	1,308,867
Interest income from group companies	10,739,641	7,449,056
	<u>12,208,541</u>	<u>8,757,923</u>

10. INTEREST PAYABLE AND SIMILAR CHARGES

	2024	2023
	€	€
Included in this category is the following:		
On other loans	<u>(376)</u>	<u>15,948</u>

11. PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION

	2024	2023
	€	€
Depreciation of tangible fixed assets	6,735,087	6,668,142
Amortisation of government grants	(115,145)	(115,145)
Loss on disposal of fixed assets	2,338,180	247,159
Research and development charged as expense	44,827,724	39,899,460
Cost of stock recognised as an expense	440,833,996	403,064,334
Impairment of stock recognised		
as an expense in cost of sales	1,414,998	760,666
Net foreign exchange differences	3,963,839	7,912,363
Operating lease rentals:		
- Land and buildings	2,093,969	1,990,862
- Motor vehicles	<u>4,634,328</u>	<u>4,910,192</u>

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
for the financial year ended 31 December 2024 (Continued)

12. TAXATION

	2024	2023
	€	€
Corporation tax:		
Current tax on profits for the year	1,201,249	(1,927,365)
Adjustments related to previous periods	(1,191,898)	(341,584)
	<u>9,351</u>	<u>(2,268,949)</u>
Foreign tax:		
Foreign tax on income	186,652,435	19,633,307
	<u>186,652,435</u>	<u>19,633,307</u>
Total current tax	<u>186,652,435</u>	<u>17,364,358</u>
Deferred tax:		
Origination and reversal of timing differences	1,429,073	297,435
Total deferred tax	<u>1,429,073</u>	<u>297,435</u>
Taxation on profit on ordinary activities	<u><u>188,090,859</u></u>	<u><u>17,661,793</u></u>

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
for the financial year ended 31 December 2024 (Continued)

12. TAXATION (Continued)

Factors affecting tax charge for the financial year

The tax assessed for the year is higher than (2023: higher than) the standard rate of corporation tax in Ireland of 12.5% (2023: 12.5%). The differences are explained below:

	2024	2023
	€	€
Profit on ordinary activities before tax	94,576,775	61,916,185
Profit on ordinary activities multiplied by the standard rate of corporation tax in Ireland of 12.5% (2023: 12.5%)	11,822,097	7,739,523
<i>Effects of:</i>		
Non allowable expenses	1,649,594	4,309,360
International operations	177,640,936	10,162,742
Adjustments to tax charge related to prior periods	1,191,898	(341,584)
Adjustment in research and development tax credit leading to an increase in the tax charge	(4,264,012)	(5,049,915)
Other differences leading to an increase in the tax charge	50,346	841,666
Tax charge for the year	<u>188,090,859</u>	<u>17,661,793</u>

(c) *Other tax matters*

The Group operates in several jurisdictions across Europe, including Ireland. The Pillar Two legislation is effective for the Group for the year ended 31 December 2024. The enacted law includes the implementation of an income inclusion rule (IIR), undertaxed profits rule (UTPR), and qualified domestic minimum top-up tax (QDMTT). The IIR and QDMTT are effective for fiscal years beginning on or after 31 December 2023 and the UTPR is effective for fiscal years beginning on or after 31 December 2024. The OECD continues to release additional guidance on the two-pillar framework. These tax law changes and any additional contemplated tax law changes could increase tax expense in future periods.

Based on its assessment, the Group has not recognised any current income tax expense in the profit and loss account in 2024 (2023: not applicable) related to Pillar Two. The Group applies the mandatory exception to recognising and disclosing information about deferred tax assets and liabilities related to Pillar Two income taxes, as provided in the amendments under FRS 102.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
for the financial year ended 31 December 2024 (Continued)

13. TANGIBLE FIXED ASSETS

<i>GROUP</i>	<i>Land and buildings freehold</i>	<i>Leasehold improvements</i>	<i>Plant and machinery</i>	<i>Fixtures and fittings</i>	<i>Motor vehicles</i>	<i>Construction in progress</i>	<i>Total</i>
	€	€	€	€	€	€	€
Cost:							
At 1 January 2024	93,329,827	3,773,470	56,390,102	23,650,762	109,935	9,605,672	186,859,768
Additions	231,989	-	759,777	2,521,696	-	2,614,354	6,127,816
Reclassification	(33,543)	33,543	-	-	-	-	-
Disposals	(171,554)	(2,950)	(1,149,348)	(1,092,414)	(40,363)	(2,264,777)	(4,721,406)
Currency translation difference	(11,917)	-	(16,885)	(4,139)	(39)	(4,218)	(37,198)
At 31 December 2024	93,344,802	3,804,063	55,983,646	25,075,905	69,533	9,951,031	188,228,980
Depreciation:							
At 1 January 2024	56,626,377	3,723,557	49,696,069	19,977,614	109,392	-	130,133,009
Charge for the year	2,801,901	75,724	2,106,297	1,750,626	539	-	6,735,087
Disposals	(133,392)	(2,606)	(1,123,927)	(1,082,938)	(40,363)	-	(2,383,226)
Currency translation difference	(9,011)	-	(15,530)	(3,652)	(35)	-	(28,228)
At 31 December 2024	59,285,875	3,796,675	50,662,909	20,641,650	69,533	-	134,456,642
Net book value:							
At 31 December 2024	34,058,927	7,388	5,320,737	4,434,255	-	9,951,031	53,772,338
At 31 December 2023	36,703,450	49,913	6,694,033	3,673,148	543	9,605,672	56,726,759

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
for the financial year ended 31 December 2024 (Continued)

14. FIXED ASSET INVESTMENTS

<i>COMPANY</i>	<i>Investment in subsidiary undertakings 2024 €</i>
<i>Cost:</i>	
At 1 January 2024	888,753,725
Additions	7,551,750
At 31 December 2024	<u>896,305,475</u>
<i>Provisions for diminution in value:</i>	
At 1 January 2024	(25,761,969)
Impairment charge for year	(7,551,750)
At 31 December 2024	<u>(33,313,719)</u>
<i>Net book value:</i>	
At 31 December 2024	<u>862,991,756</u>
At 31 December 2023	<u>862,991,756</u>

On 14 May 2024 the Company made a capital contribution of €1,291,617 to Cook Sweden Holding AB (a subsidiary of Cook Medical Nederlands BV). The contribution was required by Cook Sweden Holding AB to convert their negative equity to a positive position. The negative equity position was created due to excessive interest costs impacting the entity in 2024. Similarly, on 25 September 2024, the Company made an additional capital contribution to Cook Sweden Holding AB of €6,260,133 to allow Cook Sweden Holding AB pay an intercompany debt it owed to Cook Denmark International Holdings Aps. On the basis of these circumstances, an impairment charge has been posted in connection with these balances at year end.

The directors are satisfied that the investments in subsidiary undertakings are worth at least the amount at which they are stated.

Details of the subsidiary undertakings held by the Company at the year-end are set out in note 29.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
for the financial year ended 31 December 2024 (Continued)

15. STOCKS

	<i>Group</i>		<i>Company</i>	
	2024	2023	2024	2023
	€	€	€	€
Raw materials	49,621,079	79,101,551	-	-
Work in progress	22,312,883	23,882,118	-	-
Finished goods	76,424,777	64,827,177	-	-
Stock provision	(19,311,829)	(41,239,706)	-	-
	<u>129,046,910</u>	<u>126,571,140</u>	<u>-</u>	<u>-</u>

The movement in the stock provision is posted to Cost of Sales in the Consolidated Profit and Loss Account. The above provision principally relates to excess quantities of raw materials on hand at year end, purchased from a US supplier.

There are no material differences between the replacement cost of stock and the Consolidated Balance Sheet amounts.

16. DEBTORS (amounts falling due within one year)

	<i>Group</i>		<i>Company</i>	
	2024	2023	2024	2023
	€	€	€	€
Trade debtors	105,353,818	107,944,591	-	-
Other debtors	9,777,030	8,843,980	1,530,000	-
Amounts owed by group companies	242,623,844	111,474,634	4,729,070	1,797,074
Income tax repayable	1,848,196	10,157,231	-	-
VAT repayable	107,910	821,570	-	805
Deferred tax (<i>note 22</i>)	3,772,301	3,801,788	-	-
	<u>363,483,099</u>	<u>243,043,794</u>	<u>6,259,070</u>	<u>1,797,879</u>

Amounts owed by group undertakings falling due within one year have a split of debts which are non-interest bearing and are repayable on demand and also consists of five loans owed by Cook Medical Holdings LLC valued in total at €150m with maturity dates at different points in 2025.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
for the financial year ended 31 December 2024 (Continued)

17. DEBTORS (amounts falling due after more than one year)

	<i>Group</i>		<i>Company</i>	
	2024 €	2023 €	2024 €	2023 €
Amounts owed by group companies	45,000,000	205,744,132	-	-
	<u>45,000,000</u>	<u>205,744,132</u>	<u>-</u>	<u>-</u>

Amounts owed by group undertakings falling due after more than one year are relating to a loan owing from Cook Medical Holdings LLC which is due to mature in June 2026. The interest rate used on the loan is 1.25% + EURIBOR.

18. CASH AND CASH EQUIVALENTS

	<i>Group</i>		<i>Company</i>	
	2024 €	2023 €	2024 €	2023 €
Cash at bank and in hand	205,743,152	152,389,338	-	-
	<u>205,743,152</u>	<u>152,389,338</u>	<u>-</u>	<u>-</u>

At 31 December 2024, the Group has approximately €32 million in revolving credit facilities available at a weighted-average interest rate of 2.047% of which nil was borrowed. As for the credit facilities, use of the borrowings is unrestricted and the borrowings are unsecured also the facilities at 31 December 2024 were without a fixed termination date.

19. CREDITORS (amounts falling due within one year)

	<i>Group</i>		<i>Company</i>	
	2024 €	2023 €	2024 €	2023 €
Trade creditors	13,307,674	11,226,161	62,257	2,905
Other creditors and accruals	53,209,924	54,258,800	783,242	818,777
Amounts due to group companies	89,122,370	67,718,352	7,921,306	19,882,819
Taxation and social security	207,905,094	126,164,698	93,517	89,360
Net obligations under finance leases	-	132,066	-	-
	<u>363,545,062</u>	<u>259,500,077</u>	<u>8,860,322</u>	<u>20,793,861</u>

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
for the financial year ended 31 December 2024 (Continued)

19. CREDITORS (amounts falling due within one year) (Continued)

Amounts owed to group undertakings falling due within one year are non-interest bearing and are repayable on demand.

	<i>Group</i>		<i>Company</i>	
	2024	2023	2024	2023
	€	€	€	€
Taxation and social security:				
Payroll tax payable	5,200,564	6,997,420	93,517	66,513
Income tax payable	194,584,332	107,537,468	-	22,847
VAT payable	8,120,198	11,629,810	-	-
	<u>207,905,094</u>	<u>126,164,698</u>	<u>93,517</u>	<u>89,360</u>

20. CREDITORS (amounts falling due after more than one year)

	<i>Group</i>		<i>Company</i>	
	2024	2023	2024	2023
	€	€	€	€
Deferred income - government grants (<i>note 21</i>)	936,511	1,051,656		
Net obligations under finance leases	-	-	-	-
	<u>936,511</u>	<u>1,051,656</u>	<u>-</u>	<u>-</u>
Net obligations under finance leases:				
Repayable within one year	-	132,066	-	-
Repayable between one and five years	-	-	-	-
	<u>-</u>	<u>132,066</u>	<u>-</u>	<u>-</u>

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
for the financial year ended 31 December 2024 (Continued)

21. DEFERRED INCOME

	<i>Group</i>		<i>Company</i>	
	2024	2023	2024	2023
<i>Government grants</i>	€	€	€	€
At 1 January	1,051,656	1,166,801	-	-
Amortisation	(115,145)	(115,145)	-	-
At 31 December	<u>936,511</u>	<u>1,051,656</u>	<u>-</u>	<u>-</u>

22. DEFERRED TAX ASSETS (LIABILITIES)

Movement in deferred tax assets during the year is as follows:

	<i>Group</i>		<i>Company</i>	
	2024	2023	2024	2023
	€	€	€	€
At 1 January	3,801,788	4,084,710	-	-
Adjustment to opening balance	313,529	456,971	-	-
Charged to the profit or loss	(343,016)	(739,893)	-	-
At 31 December	<u>3,772,301</u>	<u>3,801,788</u>	<u>-</u>	<u>-</u>

Movement in deferred tax liabilities during the year is as follows:

	<i>Group</i>		<i>Company</i>	
	2024	2023	2024	2023
	€	€	€	€
At 1 January	(957,253)	(850,377)	-	-
Adjustment to opening balance	(185,221)	(549,334)	-	-
Credited/(charged) to the profit or loss	(1,086,057)	442,458	-	-
At 31 December	<u>(2,228,531)</u>	<u>(957,253)</u>	<u>-</u>	<u>-</u>

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
for the financial year ended 31 December 2024 (Continued)

22. DEFERRED TAX ASSETS (LIABILITIES) (Continued)

The deferred tax assets represent the following timing differences:

	<i>Group</i>		<i>Company</i>	
	2024	2023	2024	2023
	€	€	€	€
Accelerated capital allowances	506,224	529,429	-	-
Other short-term timing differences	3,266,077	3,272,359	-	-
	<u>3,772,301</u>	<u>3,801,788</u>	<u>-</u>	<u>-</u>

The deferred tax liabilities represent the following timing differences:

	<i>Group</i>		<i>Company</i>	
	2024	2023	2024	2023
	€	€	€	€
Accelerated capital allowances	(206,104)	(394,205)	-	-
Other short-term timing differences	(2,022,427)	(563,048)	-	-
	<u>(2,228,531)</u>	<u>(957,253)</u>	<u>-</u>	<u>-</u>

Deferred tax assets are included in note 16 of the financial statements. Deferred tax liabilities is presented as "Provision for liabilities and charges" in the Balance Sheet.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
for the financial year ended 31 December 2024 (Continued)

23. FINANCIAL INSTRUMENTS

	<i>Group</i>		<i>Company</i>	
	2024	2023	2024	2023
	€	€	€	€
Financial instruments that are debt instruments measured at amortised cost	598,720,813	577,552,695	1,716,500	1,797,074
Financial liabilities measured at amortised cost	102,430,044	78,944,513	4,970,993	19,885,724

Financial assets that are debt instruments measured at amortised cost comprise trade debtors, amounts owed by group companies and cash and cash equivalents.

Financial liabilities measured at amortised cost comprise trade creditors and amounts owed to group companies.

24. SHARE CAPITAL

	2024	2023
	€	€
GROUP AND COMPANY		
<i>Authorised:</i>		
100 ordinary shares of €1 each	100	100
<i>Allotted, called up and fully paid:</i>		
100 ordinary shares of €1 each	100	100

25. RESERVES

Profit and loss account

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

Capital contribution

The capital contribution reserve represents funds invested in the equity of the company which are not in exchange for shares. These contributions are unconditional and non-refundable.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
for the financial year ended 31 December 2024 (Continued)

25. RESERVES (Continued)

Other reserves

Other reserves reflect undistributable reserves. These undistributable reserves relate to conditions attaching to capital grants from the Industrial Development Agency (Ireland) under which the company is prohibited from distributing reserves equal in value to an agreed level for a period of five years from the date of the last payment of the grants.

Merger reserve

The merger reserve represents in a group reconstruction the difference between the nominal value of the shares issued plus the fair value of any other consideration given, and the nominal value of the shares received in exchange.

Foreign currency translation reserve

The foreign exchange translation reserves reflects gains or losses arising on retranslating the net assets of foreign operations into Euro.

26. RETIREMENT BENEFIT COMMITMENTS

The Group operates defined contribution plans for its employees. The assets of the schemes are held separately from of the companies of the Group in independently administered funds. During the year the Group incurred €10,001,830 (2023: €10,268,287) of retirement benefit costs. At 31 December 2024, there is a pension accrual of €156,870 (2023: €264,591).

27. COMMITMENTS

Operating lease commitments

	<i>Group</i>		<i>Company</i>	
	2024	2023	2024	2023
	€	€	€	€
Lease expiry within one year	4,663,891	5,010,925	-	-
Lease expiry within two to five years	5,355,716	5,899,523	-	-
	<u>10,019,607</u>	<u>10,910,448</u>	<u>-</u>	<u>-</u>

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
for the financial year ended 31 December 2024 (Continued)

27. COMMITMENTS (Continued)

Other commitments

In May 2025 & June 2025, the Company provided a letter of comfort to Cook Nederland B.V. and Cook UK Limited respectively providing a commitment to ensure that both companies would at all times be in a position to meet its liabilities, obligations and commitments as and when they fall due within 12 months of their financial statement sign off date.

The Group had no material capital commitments at the balance sheet date.

28. CONTINGENT LIABILITIES

Off-balance sheet commitments relating to guarantees

The Group has received guarantees from financial institutions to fulfil the guarantee conditions required to participate in public contract tenders etc. As of 31 December 2024, these guarantees amounted to €56,984,820 (2023: €54,939,670).

29. SUBSIDIARY UNDERTAKINGS

The consolidated financial statements of Cook Medical EMEA Group Limited include the Financial Information of its group entities and other corporate bodies which are under the control and leadership of Cook Medical EMEA Group Limited.

	<i>Country of incorporation</i>	<i>Class of shares</i>	<i>Holdings</i>	<i>Principal activity</i>
Cook Medical Operations				
EMEA Limited	Ireland	Ordinary	100%	Finance
Cook Espana SL	Spain	Ordinary	100%	Sales subsidiary
Cook France SARL	France	Ordinary	100%	Sales subsidiary
Cook Sweden Holding AB	Sweden	Ordinary	100%	Holding company
Cook Sweden Finance AB	Sweden	Ordinary	100%	Holding company
Cook Denmark International Holding Aps	Denmark	Ordinary	100%	Holding company
Cook Denmark International Aps	Denmark	Ordinary	100%	Holding company
Cook Denmark Holdings Aps	Denmark	Ordinary	100%	Holding company
Cook Group Europe Aps	Denmark	Ordinary	100%	Holding company
Cook Deutschland GmbH	Germany	Ordinary	100%	Sales subsidiary
Cook Medical Nederland BV	Netherlands	Ordinary	100%	Holding company
Cook Nederland BV	Netherlands	Ordinary	100%	Sales subsidiary
Cook (Switzerland) GmbH	Switzerland	Ordinary	100%	Sales subsidiary
Cook Medical Hungary Kft	Hungary	Ordinary	100%	Sales subsidiary
Cook Italia SRL	Italy	Ordinary	100%	Sales subsidiary
Cook Sweden AB	Sweden	Ordinary	100%	Sales subsidiary
Cook Osterreich GmbH	Austria	Ordinary	100%	Sales subsidiary
William Cook Europe Aps	Denmark	Ordinary	100%	Manufacturer
Cook Belgium BV	Belgium	Ordinary	100%	Sales subsidiary
Cook (UK) Limited	United Kingdom	Ordinary	100%	Sales subsidiary
Cook Ireland Limited	Ireland	Ordinary	100%	Manufacturer

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
for the financial year ended 31 December 2024 (Continued)**

29. SUBSIDIARY UNDERTAKINGS (Continued)

	<i>Country of incorporation</i>	<i>Class of shares</i>	<i>Holdings</i>	<i>Principal activity</i>
Cook Medical sp. Zoo	Poland	Ordinary	100%	Sales subsidiary
Cook Europe Finance BV	Netherlands	Ordinary	100%	Holding company
Cook Deutschland Holdings GmbH	Germany	Ordinary	100%	Holding company
Cook Deutschland Real Estate GmbH	Germany	Ordinary	90%	Real estate company
Cook Norge AS	Norway	Ordinary	100%	Sales subsidiary
Cook Medical Finland OY	Finland	Ordinary	100%	Sales subsidiary
Cook Medical EUDC GmbH	Germany	Ordinary	100%	Warehouse logistics
Cook Medical Europe Limited	Ireland	Ordinary	100%	Shared services/ Distribution

All subsidiaries are wholly owned except for Cook Deutschland Real Estate GmbH. Notwithstanding that Cook Deutschland Real Estate GmbH is not a wholly owned subsidiary, it has been accounted for as such. The result of this is insignificant to the financial statements.

30. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

The Group has exposure to credit risk, liquidity risk and market risk from its use of financial instruments. The Group's board oversee the management of these risks and ensure that the Group's financial risk-taking activities are governed by appropriate policies and procedures and that financial risks are identified, measured and managed in accordance with Group's risk appetite.

(a) Credit risk

Credit risk is the risk that a counterparty will not meet its obligations under a financial instrument, leading to a financial loss. The financial assets which potentially expose the Group to credit risk consist of trade and other debtors, amounts owed by related parties and cash and cash equivalents.

Credit risk in relation to trade and other debtors is mitigated by the implementation of credit control procedures. The Group does not hold collateral as security in relation to transactions with these debtors.

Credit risk in respect of amounts owed by related parties is mitigated by the close nature of the relationship with the counterparties. The Group does not hold collateral as security in relation to transactions with these related parties.

Credit risk in respect of cash and cash equivalents is limited as these are placed with high credit quality financial institutions.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
for the financial year ended 31 December 2024 (Continued)

30. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (Continued)

(b) *Liquidity risk*

Liquidity risk is the risk that the Group is not able to meet its financial obligations as they fall due or can do so only at an unacceptably high cost. If the Group cannot meet its obligations, it may be subject to contract breach damages and may even be unable to continue to operate on a going concern basis.

Liquidity risk is managed for the Group by Cook Medical Operations EMEA Limited being the European master cash pool leader.

(c) *Market risk*

Market risk is the risk that fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: interest rate risk, currency risk and other price risk such as equity risk.

Interest rate risk

Interest rate risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Group's exposure to interest rate risk is limited to balances with other companies in the group headed by Cook Group Inc., which is centrally managed by the group's management.

Foreign currency risk

Foreign currency risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. Transactions are conducted in currencies different from the Group's functional currency but the directors actively monitor the company's exposure to foreign currency risk.

Equity price risk

Equity price risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in equity prices. The Company holds equity investments as set out in note 14. The directors believe that the exposure to equity price risk from this activity is acceptable in the Company's circumstances.

31. RELATED PARTY TRANSACTIONS

The Company and the Group has availed of the exemption under FRS 102 in relation to the disclosure of transactions with group companies.

The Company and the Group considers key management personnel to be the board of directors. Details of the directors' remuneration is set out in note 8.

As set out in note 26, the Group made contributions to the independently administered retirement benefit fund during the year.

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
for the financial year ended 31 December 2024 (Continued)**

32. ULTIMATE CONTROLLING PARTY

Cook Medical EMEA Group Limited is a wholly owned subsidiary of Cook Medical Holdings LLC, a company established in the United States of America. The Company's ultimate controlling party is Cook Group Incorporated based in Indiana, United States of America. This set of consolidated financial statements reflects the smallest group in which the results of the Company are consolidated. The largest group in which the results of the Company are consolidated is that headed by Cook Group Incorporated. The consolidated financial statements of this company are not available to the public

33. EVENTS SINCE THE YEAR END

In May 2025 & June 2025, the Company provided a letter of comfort to Cook Nederland B.V. and Cook UK Limited respectively providing a commitment to ensure that both companies would at all times be in a position to meet its liabilities, obligations and commitments as and when they fall due within 12 months of their financial statement sign off date.

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

34. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the board of directors on 28th July 2025.