

Registration number: 222713

# Ermine Holdings Unlimited Company

Annual Report and Financial Statements

for the Financial Year Ended 30 June 2025

## **Ermine Holdings Unlimited Company**

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## **Ermine Holdings Unlimited Company**

### **Company Information**

<b>Directors</b>	Colm Maguire Thomas Keane Ciara Sharkey Gareth Evans
<b>Company secretary</b>	Aishling Hourican
<b>Registered office</b>	Simmonscourt House Simmonscourt Road Ballsbridge Dublin 4 D04 W9H6
<b>Solicitors</b>	A & L Goodbody International Financial Services Centre North Wall Quay Dublin 1
<b>Auditor</b>	KPMG Chartered Accountants 1 Stokes Place St.Stephen's Green Dublin 2

## **Ermine Holdings Unlimited Company**

### **Directors' Report for the Financial Year Ended 30 June 2025**

The directors present their report and the financial statements for the financial year ended 30 June 2025.

#### **Principal activity**

The company has not traded during the current financial year or the prior financial year and is not expected to commence trading in the foreseeable future.

#### **Directors of the company**

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

Colm Maguire

Thomas Keane

Benjamin Granger (resigned 7 November 2025)

Nodjame Fouad (resigned 1 October 2025)

Ciara Sharkey

Gareth Evans

#### **Directors' and secretary's interests in shares**

The beneficial interests, including the interests of spouses and minor children, of the directors and the company secretary who held office at 30 June 2025, in the share capital of the ultimate parent company, Pernod Ricard S.A., at 30 June 2025 and 1 July 2024, are less than 1% of the total share capital of the company.

#### **Results and dividends**

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

The company did not trade during the year or prior year and did not make a profit or loss.

In the Statement of Comprehensive Income, the Company's profit for the current year is €Nil - (2024 €Nil).

#### **Political contributions**

During the year or prior year, there were no political contributions made by the company.

#### **Research and development**

There were no research and development activities conducted during the current year or the previous year.

## Ermine Holdings Unlimited Company

### Directors' Report for the Financial Year Ended 30 June 2025

#### Going concern

The company has obtained written confirmation of continued support from its parent company Irish Distillers Group Unlimited Company for the period of at least 12 months from the date of the approval of the financial statements to enable the company to meet its liabilities as they fall due. On that basis, the directors consider it appropriate to prepare the financial statements on a going concern basis. The financial statements do not include any adjustments to the carrying amount and classification of assets and liabilities that may arise if the company was unable to continue as a going concern.

#### 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 keeping of adequate accounting records, are the employment of appropriately qualified accounting personnel and the maintenance of computerised accounting systems. The company accounting records are maintained at the company registered office at:

Simmonscourt House  
Simmonscourt Road  
Ballsbridge  
Dublin 4  
D04 W9H6

#### Events after the balance sheet date

There have been no material events after the balance sheet date.

#### Appointment of auditor

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

#### Disclosure of information to the auditor

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

Approved by the Board on 09/03/2026 and signed on its behalf by:

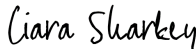
Signed by:



765A23E3F8064B4.....

Colm Maguire  
Director

Signed by:



35E5362C2000490.....

Ciara Sharkey  
Director

## Ermine Holdings Unlimited Company

### Directors' Responsibility Statement

The directors are responsible for preparing the directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law they have elected to prepare the financial statements in accordance with FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland.

Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the Company and of its profit or loss for that year.

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

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- assess the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and
- use the going concern basis of accounting unless they either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

The directors are responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the assets, liabilities, financial position and profit or loss of the Company and enable them to ensure that the financial statements are prepared in accordance with the applicable accounting framework and comply with the provisions of the Companies Act 2014. They are responsible for such internal controls as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the Company and to prevent and detect fraud and other irregularities. The directors are also responsible for preparing a directors' report that complies with the requirements of the Companies Act 2014.

Approved by the Board on 09/03/2026 and signed on its behalf by:

Signed by:

*Colm Maguire*

.....765A23E3F8064B4.....

Colm Maguire  
Director

Signed by:

*Ciara Sharkey*

.....35EE962G2000490.....

Ciara Sharkey  
Director

## **Ermine Holdings Unlimited Company**

### **Independent Auditor's Report to the Members of Ermine Holdings Unlimited Company**

#### **Report on the audit of the financial statements**

##### **Opinion**

We have audited the financial statements of Ermine Holdings Unlimited Company (“the Company”) for the year ended 30 June 2025 set out on pages 8 to 14, which comprise the income statement, statement of comprehensive income, balance sheet, statement of changes in equity and related notes, including the material accounting policies set out in note 2.

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 financial statements give a true and fair view of the assets, liabilities and financial position of the Company as at 30 June 2025 and of its result for the year then ended;
- the 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 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 Company in accordance with ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and we have fulfilled our other ethical responsibilities in accordance with these requirements.

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

##### **Conclusions relating to going concern**

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Company’s ability to continue as a going concern for a period of at least twelve months from the date when the financial statements are authorised for issue.

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

## **Ermine Holdings Unlimited Company**

### **Independent Auditor's Report to the Members of Ermine Holdings Unlimited Company**

#### **Other information**

The directors are responsible for the other information presented in the Annual Report together with the financial statements. The other information comprises the information included in the directors' report. The financial statements and our auditor's report thereon do not comprise part of the other information. Our opinion on the financial statements does not cover the other information and, accordingly, we do not express an audit opinion or, except as explicitly stated below, any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether, based on our financial statements audit work, the information therein is materially misstated or inconsistent with the financial statements or our audit knowledge. Based solely on that work we have not identified material misstatements in the other information.

Based solely on our work on the other information undertaken during the course of the audit, we report that:

- we have not identified material misstatements in the directors' report;
- in our opinion, the information given in the directors' report is consistent with the financial statements; and
- in our opinion, those parts of the directors' report specified for our review, which does not include sustainability reporting when required by Part 28 of the Companies Act 2014, have been prepared in accordance with the Companies Act 2014.

#### **Our opinions on other matters prescribed by the Companies Act 2014 are unmodified**

We have obtained all the information and explanations which we consider necessary for the purposes of our audit.

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

#### **Matters on which we are required to report by exception**

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

#### **Respective responsibilities and restrictions on use**

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

As explained more fully in the directors' responsibilities statement set out on page 4, the directors are responsible for: the preparation of the financial statements including being satisfied that they give a true and fair view; 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; assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and using the going concern basis of accounting unless they either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

## **Ermine Holdings Unlimited Company**

### **Independent Auditor's Report to the Members of Ermine Holdings Unlimited Company**

#### **Auditor's responsibilities for the audit of the financial statements**

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

A fuller description of our responsibilities is provided on IAASA's website at <https://iaasa.ie/publications/description-of-the-auditors-responsibilities-for-the-audit-of-the-financial-statements/>.

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

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

Ross McQueirns (Senior Statutory Auditor)  
for and on behalf of KPMG  
Chartered Accountants, Statutory Audit Firm  
1 Stokes Place  
St. Stephen's Green  
Dublin 2  
D02 DE03  
March 9, 2026

**Ermine Holdings Unlimited Company**

**Income Statement for the Financial Year Ended 30 June 2025**

The company did not trade during the financial year or the preceding financial year and received no income and incurred no expenditure. Consequently, during these two financial years the company made neither a profit nor a loss.

**Ermine Holdings Unlimited Company**

**Statement of Comprehensive Income for the Financial Year Ended 30 June 2025**

	Note	2025 €	2024 €
Result for the year		<u>-</u>	<u>-</u>
Total comprehensive result for the year		<u><u>-</u></u>	<u><u>-</u></u>

## Ermine Holdings Unlimited Company

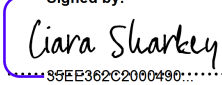
**(Registration number: 222713)**

### Balance Sheet as at 30 June 2025

	Note	2025 €	2024 €
<b>Capital and reserves</b>			
Called-up share capital presented as equity	4	56,244,398	56,244,398
Loss brought forward		<u>(56,244,398)</u>	<u>(56,244,398)</u>
Shareholders' funds		<u><u>-</u></u>	<u><u>-</u></u>

Approved and authorised by the Board on 09/03/2026 and signed on its behalf by:

Signed by:  
  
 705A23E3F8064B4.....  
 Colm Maguire  
 Director

Signed by:  
  
 35EE362C2000490.....  
 Ciara Sharkey  
 Director

**Ermine Holdings Unlimited Company**

**Statement of Changes in Equity for the Financial Year Ended 30 June 2025**

	<b>Called up share capital presented as equity €</b>	<b>Loss brought forward €</b>	<b>Equity €</b>
At 1 July 2024	56,244,398	(56,244,398)	-
At 30 June 2025	<u>56,244,398</u>	<u>(56,244,398)</u>	<u>-</u>
	<b>Called up share capital presented as equity €</b>	<b>Loss brought forward €</b>	<b>Equity €</b>
At 1 July 2023	56,244,398	(56,244,398)	-
At 30 June 2024	<u>56,244,398</u>	<u>(56,244,398)</u>	<u>-</u>

## **Ermine Holdings Unlimited Company**

### **Notes to the Financial Statements for the Financial Year Ended 30 June 2025**

#### **1 General information**

The company is a private company limited by share capital and incorporated, domiciled and registered in Ireland. The registered number of the company is 222713.

The address of its registered office is:

Simmonscourt House  
Simmonscourt Road  
Ballsbridge  
Dublin 4  
D04 W9H6

Ermine Holdings Unlimited Company is a company incorporated in Ireland under the Companies Act 2014. The nature of the company's operations and its principal activities are set out in the directors' report. These financial statements are separate financial statements.

#### **2 Accounting policies**

##### **Summary of significant accounting policies and key accounting estimates**

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

##### **Basis of preparation**

These financial statements have been prepared in accordance with Financing Reporting Standard 102 'The Financial Reporting Standard applicable to the UK and Republic of Ireland' ('FRS 102') and Irish Statute comprising the Companies Act 2014. These financial statements have been prepared using the historical cost convention. There have been no material departures from the standards.

The functional currency of Ermine Holdings Unlimited Company is considered to be euro because that is the currency of the primary economic environment in which the company operates.

##### **Summary of disclosure exemptions**

Ermine Holdings Unlimited Company meets the definition of a qualifying entity under FRS 102 and has therefore taken advantage of the disclosure exemptions available to it in respect of its separate financial statements. Exemptions have been taken in these separate company financial statements in relation to share-based payments, financial instruments, presentation of a cash flow statement and remuneration of key management personnel..

##### **Name of parent of group**

These financial statements are consolidated in the financial statements of Pernod Ricard S.A..

The financial statements of Pernod Ricard S.A. are prepared in accordance with International Financial Reporting Standards as adopted by EU and are available to public and may be obtained from 5 Cours Paul Ricard, 75380, Paris, France.

## **Ermine Holdings Unlimited Company**

### **Notes to the Financial Statements for the Financial Year Ended 30 June 2025**

#### **2 Accounting policies (continued)**

##### **Activity**

The company did not trade during the current financial year or the previous financial year.

There were no emoluments of directors in the current financial year or the previous financial year.

There were no employees in the current financial year or in the previous financial year.

The audit fee has been borne by another group company in the current financial year and the previous financial year.

##### **Going concern**

The company has obtained written confirmation of continued support from its parent company Irish Distillers Group Unlimited Company for the period of at least 12 months from the date of the approval of the financial statements to enable the company to meet its liabilities as they fall due. On that basis, the directors consider it appropriate to prepare the financial statements on a going concern basis. The financial statements do not include any adjustments to the carrying amount and classification of assets and liabilities that may arise if the company was unable to continue as a going concern.

##### **Foreign currency transactions and balances**

Exchange differences arising from the retranslation of assets and liabilities at the closing rates are recorded in the Statement of Comprehensive Income.

##### **Share capital**

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

#### **3 Critical accounting judgements and key sources of estimation uncertainty**

In the application of the Company's accounting policies, which are described in note 2, the directors are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods. There were neither critical accounting judgments nor estimates used in the preparation of these financial statements.

## Ermine Holdings Unlimited Company

### Notes to the Financial Statements for the Financial Year Ended 30 June 2025

#### 4 Called-up share capital presented as equity

##### Authorised shares

	2025		2024	
	No.	€	No.	€
Ordinary Shares of £1 each	500,000,000	785,570,000.00	500,000,000	785,570,000.00
Ordinary Shares of €1.27 each	100,000	126,974.00	100,000	126,974.00
	<u>500,100,000</u>	<u>785,696,974.00</u>	<u>500,100,000</u>	<u>785,696,974.00</u>
Called-up share capital presented as equity		<u>785,696,974</u>		<u>785,696,974</u>
Called-up share capital presented as a liability		<u>-</u>		<u>-</u>

##### Allotted, called-up and fully paid shares

	2025		2024	
	No.	€	No.	€
Ordinary Shares of £1 each	36,729,186	56,244,395	36,729,186	56,244,395
Ordinary Shares of €1.27 each	2	€3	2	€3
	<u>36,729,188</u>	<u>56,244,398</u>	<u>36,729,188</u>	<u>56,244,398</u>
Called-up share capital presented as equity		<u>56,244,398</u>		<u>56,244,398</u>
Called-up share capital presented as a liability		<u>-</u>		<u>-</u>

#### 5 Parent and ultimate parent undertaking

The company's immediate parent is Irish Distillers Group Unlimited Company, incorporated in Ireland.

The ultimate parent is Pernod Ricard S.A., incorporated in France.

The most senior parent entity producing publicly available financial statements is Pernod Ricard S.A.. These financial statements are available upon request from 5, Cours Paul Ricard, 75380 Paris, France

#### 6 Events after the balance sheet date

There have been no material events after the balance sheet date.