

Registration number: 423656

Nordzucker (Ireland) Limited

Annual Report and Financial Statements

for the Financial Year Ended 28 February 2025

Nordzucker (Ireland) Limited

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Nordzucker (Ireland) Limited

Company Information

Directors

V. Gornstein (Germany)

Niels Vad Sorensen (Denmark)

Company secretary

Tudor Trust Limited

Registered office

Arrow Serviced Offices
Old Belgard Road,
Tallaght,
Dublin 24

Solicitors

Dillon Eustace
33 Sir John Rogersons Quay
Dublin 2

Mason Hayes & Curran
Barrow Street
Dublin 4

Bankers

UniCredit Bank AG
Neuer Wall 64
20354 Hamburg
Germany

Bank of Ireland
39 St Stephens Green
Dublin 2

Auditors

PricewaterhouseCoopers
Chartered Accountants and Statutory Audit firm
One Spencer Dock
North Wall Quay
Dublin 1

Nordzucker (Ireland) Limited

Directors' Report for the Financial Year Ended 28 February 2025

The directors present their report and the financial statements of Nordzucker Ireland Limited (“the Company”) for the financial year ended 28 February 2025.

Principal activity

The principal activity of the company is the supply of sugar products purchased from Group companies.

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's loss before tax amounted to (€1,464,000) (2024: profit before tax of €119,000).

The profit and loss account, statement of comprehensive income and the balance sheet are set out on pages 11, 12 and 13 respectively.

Shareholders' deficit at 28 February 2025 amounted to (€358,000) (2024 shareholders' funds: €1,106,000).

The directors do not recommend the payment of dividend for the year (2024: nil).

Business review

Fair review of the business

The Company's turnover has increased by 2.97% from €38,303,000 to €39,440,000 with a corresponding increase in cost of sales of 6.04% from €36,049,000 to €38,226,000 during the year. Although turnover rose by 2.97% due to higher volumes and favourable pricing, cost of sales increased by 6.04%, indicating that input or operational costs grew at a faster rate than revenue. This disproportionate rise reflects increased input costs and broader inflationary pressures impacting production and supply chain expenses.

The Company's key financial and other performance indicators during the and as at year ended were as follows:

| | Unit | 2025 | 2024 |
|-----------------------------------|-------|----------|---------|
| Turnover | €'000 | €39,440 | €38,303 |
| (Loss)/ profit for financial year | €'000 | (€1,464) | €119 |
| Shareholder's (deficit)/funds | €'000 | (€358) | €1,106 |

The significant change in the Company's financial result—from a profit of €119,000 in 2024 to a loss of €1,464,000 in 2025—is primarily attributable to a substantial increase in interest expenses related to loan financing.

Nordzucker (Ireland) Limited

Directors' Report for the Financial Year Ended 28 February 2025 (continued)

Principal risks and uncertainties

Market Risk

For the financial year 2024/2025 the Company's strategy adapts to evolving trends in Europe and globally. Key factors influencing market risk assessment include energy costs, raw materials, shipping, geopolitical tensions, inflation, and environmental regulations. The Russian war in Ukraine continues to drive energy volatility, while high raw material prices and shipping costs strain production and logistics. Geopolitical tensions and economic policies further contribute to market instability and increased costs. In response, the Company is focusing on diversifying energy sources, optimizing supply chains, and enhancing operational efficiencies to mitigate these risks.

Business Risk

Due mainly to the Company's size, its reliance on management to maintain and grow the business is also considered a principal risk. The Company is also affected by the sugar price volatility in the global market. The directors continuously monitor uncertainties within the marketplace and are satisfied that any significant exposure is provided for in the financial statements.

Environmental and employee matters

The directors are fully committed to operating ethically and responsibly in relation to employee and environmental matters and their continued aim is to comply with all applicable legislation.

Future developments

In line with recent economic indicators, the Directors anticipate that the year ahead will continue to provide opportunities to grow and strengthen the business.

Events since the end of the financial year

There were no significant events between the balance sheet date and the date of signing of the financial statements, affecting the Company, which require adjustment to or disclosure in the financial statements.

Directors of the company

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

V. Gornstein

Niels Vad Sorensen

Directors' and company secretary's interests in shares

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

Financial Risk

The Company has budgetary and financial reporting procedures, supported by appropriate key performance indicators, to manage financial risks, which include currency risk, credit risk and liquidity risk.

Nordzucker (Ireland) Limited

Directors' Report for the Financial Year Ended 28 February 2025 (continued)

Political donations

The Electoral (Amendment) (Political Funding) Act 2012 requires companies to disclose all political donations over €200 in aggregate made during the financial year. The directors, on enquiry, have satisfied themselves that no such donations in excess of this amount have been made by the Company (2024: nil).

Going concern

The Company made a loss after taxation of (€1,464,000) (2024: profit of €119,000) in the financial year. The net liabilities of the Company at the year-end amounted to (€358,000) (2024 net assets: €1,106,000).

The Company has prepared forecasts that demonstrate it will trade profitably in the future. In addition, the Company's ultimate parent undertaking, Nordzucker AG, has provided written confirmation to the directors that it will continue to provide financial support, capped at €12m, to the Company to meet its liabilities as they fall due for a period until 31 December 2026. As a consequence, the directors believe that the Company is well placed to manage its business risks successfully despite the current uncertain economic outlook.

After making enquiries the directors have a reasonable expectation that the Company 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.

Accounting records

The measures taken by the directors to ensure compliance with the Company's obligations to keep adequate accounting records are the employment of appropriately qualified accounting personnel and the maintenance of computerised accounting systems.

The Company's accounting records are maintained at the Company registered office at Arrow Serviced Offices, Old Belgard Road, Tallaght, Dublin 24.

Disclosure of information to auditors

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.

Statutory auditors

The statutory auditors, PricewaterhouseCoopers, have indicated their willingness to continue in office, and a resolution that they be reappointed will be proposed at the Annual General Meeting

Approved by the Board on 21st of October 2025 and signed on its behalf by:



.....
V.Gornstein
Director


.....
Niels Vad Sorensen
Director

Nordzucker (Ireland) Limited

Directors' Responsibility Statement for the Year Ended 28 February 2025

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

Under that law the directors have prepared the financial statements in accordance with Irish Generally Accepted Accounting Practice (accounting standards issued by the UK Financial Reporting Council, including Financial Reporting Standard 101 Reduced Disclosure Framework and Irish law).

Under Irish law, the directors shall not approve the financial statements unless they are satisfied that they give a true and fair view of the company's assets, liabilities and financial position as at the end of the financial year and the profit or loss of the company for the financial 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 the financial statements have been prepared in accordance with applicable accounting standards and identify the standards in question, subject to any material departures from those standards being disclosed and explained in the notes to the financial statements; and
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the company will continue in business.

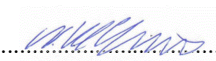
The directors are responsible for keeping adequate accounting records that are sufficient to:

- correctly record and explain the transactions of the company;
- enable, at any time, the assets, liabilities, financial position and profit or loss of the company to be determined with reasonable accuracy; and
- enable the directors to ensure that the financial statements comply with the Companies Act 2014 and enable those financial statements to be audited.

They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Board on 21st of October 2025 and signed on its behalf by:


.....
V. Gornstein
Director


.....
Niels Vad Sorensen
Director

Independent auditors' report to the members of Nordzucker (Ireland) Limited

Report on the audit of the financial statements

Opinion

In our opinion, Nordzucker (Ireland) Limited's financial statements:

- give a true and fair view of the company's assets, liabilities and financial position as at 28 February 2025 and of its loss for the year then ended;
- have been properly prepared in accordance with Generally Accepted Accounting Practice in Ireland (accounting standards issued by the Financial Reporting Council of the UK, including Financial Reporting Standard 101 "Reduced Disclosure Framework" and Irish law); and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

We have audited the financial statements, included within the Annual Report and Financial Statements, which comprise:

- the Balance Sheet as at 28 February 2025;
 - the Profit and Loss Account and the Statement of Comprehensive Income for the year then ended;
 - the Statement of Changes in Equity for the year then ended; and
 - the notes to the financial statements, which include a description of the accounting policies.
-

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) ("ISAs (Ireland)") and applicable law. Our responsibilities under ISAs (Ireland) are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence

We remained independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in Ireland, which includes IAASA's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements.

Conclusions relating to going concern

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 on which the financial statements are authorised for issue.

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.

However, because not all future events or conditions can be predicted, this conclusion is not a guarantee as to the company's ability to continue as a going concern.

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

Reporting on other information

The other information comprises all of the information in the Annual Report and Financial Statements other than the financial statements and our auditors' report thereon. The directors are responsible for 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 to the extent otherwise explicitly stated in this report, any form of assurance thereon.

In connection with our audit of the financial statements, 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 an apparent material inconsistency or material misstatement, we are required to perform procedures to conclude whether there is a material misstatement of 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 based on these responsibilities.

With respect to the Directors' Report, we also considered whether the disclosures required by the Companies Act 2014 have been included.

Based on the responsibilities described above and our work undertaken in the course of the audit, ISAs (Ireland) and the Companies Act 2014 require us to also report certain opinions and matters as described below:

- In our opinion, based on the work undertaken in the course of the audit, the information given in the Directors' Report for the year ended 28 February 2025 is consistent with the financial statements and has been prepared in accordance with the applicable legal requirements.
- Based on our knowledge and understanding of the company and its environment obtained in the course of the audit, we did not identify any material misstatements in the Directors' Report.

Responsibilities for the financial statements and the audit

Responsibilities of the directors for the financial statements

As explained more fully in the Directors' Responsibility Statement set out on page 7, the directors are responsible for the preparation of the financial statements in accordance with the applicable framework and for being satisfied that they give a true and fair view.

The directors are also responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

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

Our audit testing might include testing complete populations of certain transactions and balances, possibly using data auditing techniques. However, it typically involves selecting a limited number of items for testing, rather than testing complete populations. We will often seek to target particular items for testing based on their size or risk characteristics. In other cases, we will use audit sampling to enable us to draw a conclusion about the population from which the sample is selected.

A further description of our responsibilities for the audit of the financial statements is located on the IAASA 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 auditors' report.

Use of this report

This report, including the opinions, has been prepared for and only for the company's members as a body in accordance with section 391 of the Companies Act 2014 and for no other purpose. We do not, in giving these opinions, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

Other required reporting

Companies Act 2014 opinions on other matters

- 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.
- The financial statements are in agreement with the accounting records.

Other exception reporting

Directors' remuneration and transactions

Under the Companies Act 2014 we are required to report to you if, in our opinion, the disclosures of directors' remuneration and transactions specified by sections 305 to 312 of that Act have not been made. We have no exceptions to report arising from this responsibility.



Gerard Moran
for and on behalf of PricewaterhouseCoopers
Chartered Accountants and Statutory Audit Firm
Dublin
19 February 2026

Nordzucker (Ireland) Limited

Profit and Loss Account for the Financial Year Ended 28 February 2025

| | Note | 2025 € 000 | 2024 € 000 |
|---------------------------------------|------|-----------------|-----------------|
| Turnover | 3 | 39,440 | 38,303 |
| Cost of sales | | <u>(38,226)</u> | <u>(36,049)</u> |
| Gross profit | | 1,214 | 2,254 |
| Administrative expenses | | (1,382) | (1,360) |
| Other operating income | 4 | <u>17</u> | <u>1</u> |
| Operating (loss)/profit | 5 | <u>(151)</u> | 895 |
| Interest payable and similar expenses | 6 | <u>(1,313)</u> | <u>(776)</u> |
| (Loss)/profit before tax | | (1,464) | 119 |
| Tax on loss/profit | 10 | <u>-</u> | <u>-</u> |
| (Loss)/profit for the financial year | | <u>(1,464)</u> | 119 |

Nordzucker (Ireland) Limited

Statement of Comprehensive Income for the Financial Year Ended 28 February 2025

| | Note | 2025 € 000 | 2024 € 000 |
|---|------|----------------|---------------|
| (Loss)/profit for the financial year | | <u>(1,464)</u> | <u>119</u> |
| Other comprehensive income for the financial year, net of tax | | <u>-</u> | <u>-</u> |
| Total comprehensive (expenses)/income for the year | | <u>(1,464)</u> | <u>119</u> |

Nordzucker (Ireland) Limited

Balance Sheet as at 28 February 2025

| | Note | 2025 € 000 | 2024 € 000 |
|--|------|-----------------|-----------------|
| Fixed assets | | | |
| Tangible assets | 11 | 151 | 166 |
| Right of use assets | 12 | 149 | 58 |
| Intangible assets | 13 | - | - |
| | | 300 | 224 |
| Current assets | | | |
| Stocks | 14 | 1,972 | 2,756 |
| Debtors | 15 | 8,381 | 8,980 |
| Cash at bank and in hand | | 36 | 22 |
| | | 10,389 | 11,758 |
| Creditors: Amounts falling due within one year | 16 | (10,937) | (10,863) |
| Net current (liabilities)/assets | | (548) | 895 |
| Total assets less current liabilities | | (248) | 1,119 |
| Creditors: Amounts falling due after more than one year | 17 | (110) | (13) |
| Net (liabilities)/assets | | (358) | 1,106 |
| Capital and reserves | | | |
| Called-up share capital presented as equity | 19 | 11,010 | 11,010 |
| Profit and loss account | | (11,368) | (9,904) |
| Shareholders' (deficit)/funds | | (358) | 1,106 |

Approved by the Board on 21st of October 2025 and signed on its behalf by:

Vladimir Gornstein

 V. Gornstein
 Director

Niels Vad Sorensen

 Niels Vad Sorensen
 Director

Nordzucker (Ireland) Limited

Statement of Changes in Equity for the Financial Year Ended 28 February 2025

| | Share capital | Profit and loss | Total |
|-----------------------------|----------------------|------------------------|--------------|
| | € 000 | account | € 000 |
| | € 000 | € 000 | € 000 |
| At 1 March 2024 | 11,010 | (9,904) | 1,106 |
| Loss for the year | - | (1,464) | (1,464) |
| Total comprehensive expense | - | (1,464) | (1,464) |
| At 28 February 2025 | 11,010 | (11,368) | (358) |

| | Share capital | Profit and loss | Total |
|----------------------------|----------------------|------------------------|--------------|
| | € 000 | account | € 000 |
| | € 000 | € 000 | € 000 |
| At 1 March 2023 | 11,010 | (10,023) | 987 |
| Profit for the year | - | 119 | 119 |
| Total comprehensive income | - | 119 | 119 |
| At 29 February 2024 | 11,010 | (9,904) | 1,106 |

Nordzucker (Ireland) Limited

Notes to the Financial Statements for the Financial Year Ended 28 February 2025

1 General information

Nordzucker (Ireland) Limited (the “Company”) is a company limited by shares registered and domiciled in Ireland under registration number 423656. The Company’s registered office is at Arrow Serviced Offices, Old Belgard Road, Tallaght, Dublin 24.

The company's immediate parent is Nordzucker AG. The parent of the largest group in which these financial statements are consolidated is Nordzucker AG, incorporated in Germany, of which Nordzucker Ireland Limited is a member.

These financial statements were prepared in accordance with Financial Reporting Standard 101 'Reduced Disclosure Framework' (FRS 101) and in accordance with applicable accounting standards and are presented in Euros. All values are rounded to the nearest thousand euros (€000) except when otherwise indicated.

The principal accounting policies adopted by the Company are set out in Note 2.

These financial statements were authorised for issue by the Board on 21st of October 2025.

2 Accounting policies

Summary of material accounting policies

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, unless otherwise stated.

Basis of preparation

The financial statements have been prepared on a going concern basis and in accordance with Irish Generally Accepted Accounting Practice (accounting standards issued by the UK Financial Reporting Council, including Financial Reporting Standard 101 Reduced Disclosure Framework, and Irish law).

The financial statements have been prepared under the historical cost convention.

FRS 101 sets out a reduced disclosure framework for a ‘qualifying entity’ as defined in FRS 101 which addresses the financial reporting requirements and disclosure exemptions in the financial statements of qualifying entities that otherwise apply the recognition, measurement and disclosure requirements of EU-adopted IFRS.

The Company is a qualifying entity for the purposes of FRS 101. The Company’s parent, Nordzucker A.G, includes the Company in its consolidated financial statements. The consolidated financial statements of Nordzucker A.G are prepared in accordance with International Financial Reporting Standards, which includes equivalent disclosures. Copies of the consolidated financial statements may be obtained from the Nordzucker AG Secretary or at the website <https://www.nordzucker.com>.

The following exemptions from the requirements of IFRS have been applied in the preparation of these financial statements, in accordance with FRS 101:

Nordzucker (Ireland) Limited

Notes to the Financial Statements for the Financial Year Ended 28 February 2025 (continued)

2 Accounting policies (continued)

IAS 1, 'Presentation of financial statements' paragraph 79 (a) (iv) requiring a reconciliation of shares from the beginning to the end of the period, paragraphs 10(d) and 38(A) regarding the presentation of a cash flow statement and paragraphs 10(f), 38(B), (C), (D), 40(A), (B), (C), (D) regarding presentation of additional periods primary statements where there are changes in accounting policies.

IAS 1, 'Presentation of financial statements' paragraph 134 to 136 - Information about its objectives, policies and processes for managing capital and puttable financial instruments.

IAS 16, 'Presentation of financial statements' paragraph 16 (statement of compliance with all IFRS).

IAS 7, 'Statement of cash flows'

IAS 8, 'Accounting policies, changes in accounting estimates and errors' - disclosures in relation to accounting standards that have been issued but are not yet effective.

IAS 16, 'Property, Plant and Equipment' paragraph 73 (e) - Reconciliation of the carrying amount at the beginning and end of the period.

IAS 24, 'Related Party Disclosures' paragraph 17 and 18A - Disclosure of key management personnel. The requirements in IAS 24, 'Related party disclosures' to disclose related party transactions entered into between two or more members of a group.

IAS 38, 'Intangible Assets' paragraph 118 (e) - Reconciliation of the carrying amount at the beginning and end of the period.

IFRS 7, 'Financial Instruments' disclosures - exemption available from all disclosures of this standard.

IFRS 13 'Fair value measurement' paragraphs 91 to 99 which relates to all of the disclosures in relation to fair value measurements.

Going concern

The Company made a loss after taxation of (€1,464,000) (2024: profit of €119,000) in the financial year. The net liabilities of the Company at the year-end amounted to (€358,000) (2024 net assets: €1,106,000).

The Company has prepared forecasts that demonstrate it will trade profitably in the future. In addition, the Company's ultimate parent undertaking, Nordzucker AG, has provided written confirmation to the directors that it will continue to provide financial support, capped at €12m, to the company to meet its liabilities as they fall due for a period until 31st December 2026. As a consequence, the directors believe that the Company is well placed to manage its business risks successfully despite the current uncertain economic outlook.

After making enquiries, the directors have a reasonable expectation that the Company 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.

Nordzucker (Ireland) Limited

Notes to the Financial Statements for the Financial Year Ended 28 February 2025 (continued)

2 Accounting policies (continued)

Revenue recognition

Recognition

Revenue is measured at the fair value of the consideration received or receivable, and represents amounts receivable for goods supplied, stated net of discounts, returns and value added taxes. The company recognises revenue when performance obligations have been satisfied and for the company this is when the goods have transferred to the customer and the customer has control of these.

The principles in IFRS are applied to revenue recognition criteria using the following 5 step model:

1. Identify the contracts with the customer
2. Identify the performance obligations in the contract
3. Determine the transaction price
4. Allocate the transaction price to the performance obligations in the contract
5. Recognise revenue when or as the entity satisfies its performance obligations

Finance income and costs

Finance income and expenses are recognised on an accrual's basis using the effective interest method.

Foreign currency transactions and balances

The Company's financial statements are presented in Euro (€), which is also the Company's functional currency. Transactions in foreign currencies are initially recorded at the functional currency rate prevailing at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated into the respective functional currency of the entity at the rates prevailing on the reporting period date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rates prevailing on the initial transaction dates. Non-monetary items measured in terms of historical cost in a foreign currency are not retranslated.

Current and deferred tax

The tax expense for the year comprises current and deferred tax. Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognized as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the balance sheet date in the countries where the Company operates and generates taxable income.

Deferred tax is recognized on temporary arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the balance sheet date and are expected to apply when the related deferred tax asset is realised, or the deferred income tax liability is settled.

Deferred tax assets are recognised only to the extent that it is probable that future taxable profit will be available against which the temporary differences can be utilised.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets against current tax liabilities and when the assets and liabilities relate to income taxes levied by the same taxation authority on either the same taxable entity or different taxable entities where there is an intention to settle the balances on a net basis

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Nordzucker (Ireland) Limited

Notes to the Financial Statements for the Financial Year Ended 28 February 2025 (continued)

2 Accounting policies (continued)

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of less any estimated residual value, other than land and properties under construction over their estimated useful lives, as follows:

| Tangible assets (continued) | Depreciation method and rate |
|------------------------------------|-------------------------------------|
| Buildings | Straight line method and 5 years |
| Plant and equipment | Straight line method and 5 years |
| Right of use asset – buildings | Straight line method and 5 years |
| Right of use asset – vehicles | Straight line method and 4 years |

Intangible assets

Intangible fixed assets are capitalised in the balance sheet and amortised over the estimated economic useful life of the assets.

The carrying value of intangible assets is reviewed for impairment at the end of the first full year following acquisition and in other periods if events or changes in circumstances indicate the carrying value may not be recoverable.

Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

| Asset class | Amortisation method and rate |
|----------------------------------|-------------------------------------|
| Trademarks, patents and licenses | Straight line method and 15 years |

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments, with original maturities of three months or less, that are readily convertible to a known amount of cash and are subject to an insignificant risk of changes in value. Bank overdrafts may arise due to the timing of cash flows and in that case are shown within borrowing in creditors: amounts falling due within one year.

Trade debtors

Trade debtors are amounts due from customers for goods sold in the ordinary course of business. If collection is expected in one year or less (or in the normal operating cycle of the business if longer), they are classified as current assets. If not, they are presented as fixed assets.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors

Nordzucker (Ireland) Limited

Notes to the Financial Statements for the Financial Year Ended 28 February 2025 (continued)

2 Accounting policies (continued)

is established when there is objective evidence that the Company will not be able to collect all amounts due according to the original terms of the receivables.

Stock

Stock is valued at lower of cost and net realisable value. Cost includes all costs incurred in bringing each product to its present location and condition. Net realisable value is the actual or estimated selling price less all further costs to completion and all costs to be incurred in selling and distribution. Cost is based on the cost of purchase on a first-in, first-out basis.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if payment is due within one year or less (or in the normal operating cycle of the business if longer). If not, they are presented as long-term liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Leases

Definition

A lease is a contract, or a part of a contract, that conveys the right to use an asset or a physically distinct part of an asset (“the underlying asset”) for a period of time in exchange for consideration. Further, the contract must convey the right to the Company to control the asset or a physically distinct portion thereof. A contract is deemed to convey the right to control the underlying asset if, throughout the period of use, the company has the right to:

- Obtain substantially all the economic benefits from the use of the underlying asset, and;
- Direct the use of the underlying asset (e.g. direct how and for what purpose the asset is used)

Where contracts contain a lease coupled with an agreement to purchase or sell other goods or services (i.e., non-lease components), the company has made an accounting policy election, by class of underlying asset, to account for both components as a single lease component.

Initial recognition and measurement

The Company initially recognises a lease liability for the obligation to make lease payments and a right-of-use asset for the right to use the underlying asset for the lease term.

The lease liability is measured at the present value of the lease payments to be made over the lease term. The lease payments include fixed payments, purchase options at exercise price (where payment is reasonably certain), expected amount of residual value guarantees, termination option penalties (where payment is considered reasonably certain) and variable lease payments that depend on an index or rate.

The right-of-use asset is initially measured at the amount of the lease liability, adjusted for lease prepayments, lease incentives received, the Company’s initial direct costs (e.g., commissions) and an estimate of restoration, removal and dismantling costs.

Subsequent measurement

After the commencement date, the Company measures the lease liability by:

Nordzucker (Ireland) Limited

Notes to the Financial Statements for the Financial Year Ended 28 February 2025 (continued)

2 Accounting policies (continued)

- (a) Increasing the carrying amount to reflect interest on the lease liability;
- (b) Reducing the carrying amount to reflect the lease payments made; and
- (c) Re-measuring the carrying amount to reflect any reassessment or lease modifications or to reflect revised in substance fixed lease payments or on the occurrence of other specific events.

Interest on the lease liability in each period during the lease term is the amount that produces a constant periodic rate of interest on the remaining balance of the lease liability. Interest charges are presented separately in interest payable and similar expenses in the profit and loss account, unless the costs are included in the carrying amount of another asset applying other applicable standards. Variable lease payments not included in the measurement of the lease liability, are included in operating expenses in the period in which the event or condition that triggers them arises. The related right-of-use asset is accounted for using the Cost model in IAS 16 and depreciated in accordance with the depreciation requirements of IAS 16 Property, Plant and Equipment as disclosed in the accounting policy for Tangible assets. Adjustments are made to the carrying value of the right of use asset where the lease liability is re-measured in accordance with the above. Right of use assets are tested for impairment in accordance with IAS 36 Impairment of assets as disclosed in the accounting policy in impairment of non-financial assets.

Lease modifications

If a lease is modified, the modified contract is evaluated to determine whether it is or contains a lease. If a lease continues to exist, the lease modification will result in either a separate lease or a change in the accounting for the existing lease.

The modification is accounted for as a separate lease if both:

- (a) The modification increases the scope of the lease by adding the right to use one or more underlying assets; and
- (b) The consideration for the lease increases by an amount commensurate with the stand-alone price for the increase in scope and any appropriate adjustments to that stand-alone price to reflect the circumstances of the particular contract.

If both of these conditions are met, the lease modification results in two separate leases, the unmodified original lease and a separate lease. The Company then accounts for these in line with the accounting policy for new leases.

If either of the conditions are not met, the modified lease is not accounted for as a separate lease and the consideration is allocated to the contract and the lease liability is re-measured using the lease term of the modified lease and the discount rate as determined at the effective date of the modification.

For a modification that fully or partially decreases the scope of the lease (e.g., reduces the square footage of leased space), IFRS 16 requires a lessee to decrease the carrying amount of the right-of-use asset to reflect partial or full termination of the lease. Any difference between those adjustments is recognised in the profit or loss account at the effective date of the modification.

For all other lease modifications which are not accounted for as a separate lease, IFRS 16 requires the lessee to recognise the amount of the re-measurement of the lease liability as an adjustment to the corresponding right-of-use asset without affecting profit or loss.

Short term and low value leases

The Company has made an accounting policy election, by class of underlying asset, not to recognise lease assets and lease liabilities for leases with a lease term of 12 months or less (i.e., short-term leases).

Nordzucker (Ireland) Limited

Notes to the Financial Statements for the Financial Year Ended 28 February 2025 (continued)

2 Accounting policies (continued)

The Company has made an accounting policy election on a lease-by-lease basis, not to recognise lease assets on leases for which the underlying asset is of low value.

Lease payments on short term and low value leases are accounted for on a straight line bases over the term of the lease or other systematic basis if considered more appropriate. Short term and low value lease payments are included in operating expenses in the profit and loss accounts.

Sub leases

If an underlying asset is re-leased by the Company to a third party and the Company retains the primary obligation under the original lease, the transaction is deemed to be a sublease. The Company continues to account for the original lease (the head lease) as a lessee and accounts for the sublease as a lessor (intermediate lessor). When the head lease is a short-term lease, the sublease is classified as an operating lease. Otherwise, the sublease is classified using the classification criteria applicable to Lessor Accounting in IFRS 16 by reference to the right-of-use asset in the head lease (and not the underlying asset of the head lease).

After classification, lessor accounting is applied to the sublease.

Impairment of non-financial assets

At the end of each reporting period, the carrying amounts of tangible assets are reviewed to determine whether there is an indication that those assets have suffered an impairment loss. If the fair value less costs to sell off an asset, or group of assets, is estimated to be less than its carrying amount, the carrying amount of the asset, or group of assets, is written down to the fair value less cost to sell. An impairment loss is recognised immediately in the profit and loss account.

If an impairment loss subsequently reverses, the carrying value of the asset, or group of assets, is increased to the revised estimate of its fair value less cost to sell, but not in excess of the amount that would have determined had no impairment loss been recognised in prior years. A reversal of an impairment loss is recognised immediately in profit and loss account.

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.

Dividend distribution

Dividend distributions to the company's shareholders are recognised as a liability in the company's financial statements in the period in which the dividends are approved by the company's shareholders.

Nordzucker (Ireland) Limited

Notes to the Financial Statements for the Financial Year Ended 28 February 2025 (continued)

2 Accounting policies (continued)

Financial instruments

Initial recognition

Financial assets and financial liabilities comprise all assets and liabilities reflected in the balance sheet, although excluding tangible assets, intangible assets and repayments.

The Company recognises financial assets and financial liabilities in the balance sheet when, and only when, the Company becomes party to the contractual provisions of the financial instrument.

Financial assets are initially recognised at fair value. Financial liabilities are initially recognised at fair value, representing the proceeds received net of premiums, discounts and transaction costs that are directly attributable to the financial liability.

All regular way purchases and sales of financial assets and financial liabilities classified as fair value through profit or loss (“FVTPL”) are recognised on the trade date, i.e. the date on which the Company commits to purchase or sell the financial assets or financial liabilities. All regular way purchases and sales of other financial assets and financial liabilities are recognised on the settlement date, i.e. the date on which the asset or liability is received from or delivered to the counterparty. Regular way purchases or sales are purchases or sales of financial assets that require delivery within the time frame generally established by regulation or convention in the market place.

Subsequent to initial measurement, financial assets and financial liabilities are measured at either amortised cost or fair value.

Classification and measurement

Financial instruments are classified at inception into one of the following categories, which then determine the subsequent measurement methodology:

Financial assets are classified into one of the following three categories:

- financial assets at amortised cost;
- financial assets at fair value through other comprehensive income (FVTOCI); or
- financial assets at fair value through the profit or loss (FVTPL).

Financial liabilities are classified into one of the following two categories:

- financial liabilities at amortised cost; or
- financial liabilities at fair value through the profit or loss (FVTPL).

The classification and the basis for measurement are subject to the Company’s business model for managing the financial assets and the contractual cash flow characteristics of the financial assets.

Nordzucker (Ireland) Limited

Notes to the Financial Statements for the Financial Year Ended 28 February 2025 (continued)

2 Accounting policies (continued)

Derecognition

Financial assets

The Company derecognises a financial asset when;

- the contractual rights to the cash flows from the financial asset expire,
- it transfers the right to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred; or
- the Company neither transfers nor retains substantially all of the risks and rewards of ownership and it does not retain control of the financial asset.

On derecognition of a financial asset, the difference between the carrying amount of the asset and the sum of the consideration received is recognised as a gain or loss in the profit or loss account.

Any cumulative gain or loss recognised in OCI in respect of equity investment securities designated as FVTOCI is not recognised in profit or loss account on derecognition of such securities. Any interest in transferred financial assets that qualify for derecognition that is created or retained by the Company is recognised as a separate asset or liability.

The Company enters into transactions whereby it transfers assets recognised in the balance sheet but retains either all, or substantially all, of risks and rewards of the transferred assets or a portion of them. In such cases, the transferred assets are not derecognised.

When the Company derecognises transferred financial assets in their entirety but has continuing involvement in them, then the Company should disclose for each type of continuing involvement at the reporting date:

- (a) The carrying amount of the assets and liabilities that are recognised in the balance sheet and represent the Company's continuing involvement in the derecognised financial assets, and the line items in which those assets and liabilities are recognised;
- (b) The fair value of the assets and liabilities that represent the Company's continuing involvement in the derecognised financial assets;
- (c) The amount that best represents the Company's maximum exposure to loss from its continuing involvement in the derecognised financial assets, and how the maximum exposure to loss is determined; and
- (d) The undiscounted cash outflows that would or may be required to repurchase the derecognised financial assets or other amounts payable to the transferee for the transferred assets

Financial liabilities

The Company derecognises a financial liability when its contractual obligations are discharged, cancelled, or expire.

Nordzucker (Ireland) Limited

Notes to the Financial Statements for the Financial Year Ended 28 February 2025 (continued)

2 Accounting policies (continued)

Accounting estimates and assumptions

The preparation of financial statements requires management to make judgments, estimates and assumptions that affect the amounts reported for assets and liabilities as at the balance sheet date and the amounts reported for revenues and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates. The following judgments (apart from those involving estimates) have had the most significant effect on amounts recognised in the financial statements:

Taxation

Management judgment is required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and level of future taxable profits together with an assessment of the effect of future tax planning strategies.

3 Turnover

The analysis of the Company's turnover for the year from continuing operations is as follows:

| | 2025 | 2024 |
|---------------|---------------|---------------|
| | € 000 | € 000 |
| Sale of goods | <u>39,440</u> | <u>38,303</u> |

Turnover, all of which arise from continuing operations, is in respect of goods, excluding value added tax. Turnover by class of business and geographical market area are not provided as the directors are of the opinion that the provision of such information would be seriously prejudicial to the interest of the Company.

Nordzucker (Ireland) Limited

Notes to the Financial Statements for the Financial Year Ended 28 February 2025 (continued)

4 Other operating income

The analysis of the company's other operating income for the year is as follows:

| | 2025 € 000 | 2024 € 000 |
|---------------|---------------|---------------|
| Freight costs | 17 | 1 |

5 Operating (loss)/ profit

Operating (loss)/ profit is arrived at after charging/(crediting):

| | 2025 € 000 | 2024 € 000 |
|---|---------------|---------------|
| Depreciation expense | 22 | 15 |
| Depreciation on right of use asset - Building and vehicle | 37 | 61 |
| Property rent and other expense | 34 | 39 |

Property rent and other expenses include costs incurred for the rental and leasing of premises and vehicles used in the Company's operations.

6 Interest payable and similar expenses

| | 2025 € 000 | 2024 € 000 |
|-------------------------------|---------------|---------------|
| Interest on IC loan | 1,309 | 775 |
| Interest on lease liabilities | 4 | 1 |
| | <u>1,313</u> | <u>776</u> |

Interest on lease liabilities relates to lease contracts accounted for under IFRS 16.

Nordzucker (Ireland) Limited

Notes to the Financial Statements for the Financial Year Ended 28 February 2025 (continued)

7 Employee information

The monthly average number of persons employed by the Company (including directors) during the year, analysed by category was as follows:

| | 2025 | 2024 |
|-----------------------------------|-------------|-------------|
| | No. | No. |
| Sales, marketing and distribution | 4 | 4 |
| | 4 | 4 |

The aggregate payroll costs were as follows:

| | 2025 | 2024 |
|-----------------------|--------------|--------------|
| | € 000 | € 000 |
| Wages and salaries | 310 | 295 |
| Social security costs | 37 | 35 |
| Pension costs | 37 | 55 |
| | 384 | 385 |

*Directors' remuneration is included in the above and disclosed separately in Note 8.

8 Directors' remuneration

The directors' remuneration for the financial year was as follows:

| | 2025 | 2024 |
|--|--------------|--------------|
| | € 000 | € 000 |
| Aggregate amount of emoluments in respect of directors qualifying services | - | - |

9 Auditors' remuneration

Remuneration (including expenses) for the statutory audit and other services carried out for the company by the company's auditors is as follows:

| | 2025 | 2024 |
|--------------------------------------|--------------|--------------|
| | € 000 | € 000 |
| Audit of entity financial statements | 46 | 46 |
| Other non-audit services | - | 8 |

Nordzucker (Ireland) Limited

Notes to the Financial Statements for the Financial Year Ended 28 February 2025 (continued)

10 Tax on (loss)/profit

Tax (credited)/charged in the profit and loss account

| | 2025 | 2024 |
|--------------------------|--------------|--------------|
| | € 000 | € 000 |
| Current taxation | | |
| Current corporation tax | - | - |
| Total current income tax | - | - |
| Deferred taxation | | |
| Total deferred taxation | - | - |
| Tax on (loss)/profit | - | - |

The tax on (loss)/profit before tax for the year is lower than (2024 – lower than) the standard rate of corporation tax in the Republic of Ireland of 12.5%.

The differences are reconciled below:

| | 2025 | 2024 |
|---|----------------|--------------|
| | € 000 | € 000 |
| (Loss)/profit before tax | (1,464) | 119 |
| Corporation tax at standard rate | 183 | 15 |
| Decrease from tax losses for which no deferred tax asset was recognised | (183) | 15 |
| Tax on (loss)/profit | - | - |

The company has not recognised a deferred tax asset on tax losses brought forward of €14,330,058 (2024: €12,598,641).

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Nordzucker (Ireland) Limited

Notes to the Financial Statements for the Financial Year Ended 28 February 2025 (continued)

11 Tangible assets

| | Building € 000 | Plant and equipment € 000 | Total € 000 |
|---------------------------------|---------------------------|--|------------------------|
| Cost or valuation | | | |
| At 1 March 2024 | - | 801 | 801 |
| Additions | 54 | 6 | 60 |
| Transfer from AUC | - | (53) | (53) |
| At 28 February 2025 | 54 | 754 | 808 |
| Accumulated depreciation | | | |
| At 1 March 2024 | - | 635 | 635 |
| Charge for the year | 5 | 17 | 22 |
| At 28 February 2025 | 5 | 652 | 657 |
| Carrying amount | | | |
| At 28 February 2025 | 49 | 102 | 151 |
| At 29 February 2024 | - | 166 | 166 |

The transfer disclosed above relates to an asset that was under construction that has been completed and reclassified under Buildings.

Nordzucker (Ireland) Limited

Notes to the Financial Statements for the Financial Year Ended 28 February 2025 (continued)

12 Right of use assets

| | Building € 000 | Vehicle € 000 | Total € 000 |
|---------------------------------|-------------------|------------------|----------------|
| Cost or valuation | | | |
| At 1 March 2024 | 180 | 135 | 315 |
| Additions | 152 | - | 129 |
| Retirements | - | (23) | - |
| | 332 | 112 | 444 |
| At 28 February 2025 | | | |
| Accumulated depreciation | | | |
| At 1 March 2024 | 163 | 95 | 258 |
| Charge for the year | 32 | 5 | 37 |
| | 195 | 100 | 295 |
| At 28 February 2025 | | | |
| Carrying amount | | | |
| At 28 February 2025 | 137 | 12 | 149 |
| At 29 February 2024 | 17 | 41 | 58 |

Retirements during the year relate to right-of-use assets, primarily passenger vehicles, which were derecognized following the expiry or termination of lease contracts in accordance with IFRS 16.

13 Intangible assets

| | Software € 000 | Total € 000 |
|---------------------------------|-------------------|----------------|
| Cost or valuation | | |
| Software cost | | |
| At 1 March 2024 | 14 | 14 |
| At 28 February 2025 | 14 | 14 |
| Accumulated amortisation | | |
| Software | | |
| At 1 March 2024 | 14 | 14 |
| At 28 February 2025 | 14 | 14 |
| Carrying amount | | |
| At 1 March 2025 | - | - |
| At 29 February 2024 | - | - |

Nordzucker (Ireland) Limited

Notes to the Financial Statements for the Financial Year Ended 28 February 2025 (continued)

14 Stocks

| | 2025 | 2024 |
|-------------------------------------|--------------|--------------|
| | € 000 | € 000 |
| Finished goods and goods for resale | 1,972 | 2,756 |

There is no significant difference between the replacement cost of finished goods and goods for resale and their carrying amounts.

The cost of stock recognised as an expense in the year amounted to €30,919,871 (2024 - €30,181,757). This is included within cost of sales.

The amount of write-down of stock recognised as an expense in the year is nil (2024 - nil).

15 Debtors

| | 2025 | 2024 |
|--------------------------------|--------------|--------------|
| | € 000 | € 000 |
| Trade debtors | 8,115 | 8,686 |
| Prepayments and accrued income | 13 | 14 |
| Value added tax | 253 | 280 |
| | 8,381 | 8,980 |

16 Creditors: amounts falling due within one year

| | 2025 | 2024 |
|--|---------------|--------------|
| | € 000 | € 000 |
| Trade creditors | 1,383 | 884 |
| Accrued expenses | 337 | 302 |
| PAYE/PRSI | | |
| Short term lease liabilities (note 18) | 41 | 45 |
| Amounts owed to group undertakings - Parent undertaking and fellow subsidiary undertakings | 9,177 | 9,632 |
| | 10,938 | 10,863 |

Trade and other creditors are payable at various date in the three months after the end of the financial year in accordance with the creditors usual and customary credit terms.

Creditors for tax and social insurance are payable in the timeframe set down in the relevant legislation.

Amounts owed to group undertakings include amounts owed to the parent company of €6,824,266 (2024: €6,054,349) that are unsecured, repayable on demand and attracts an interest rate margin of 3.46-4.86% (2024: 0.67-3.51%) over Euribor overnight rate (EONIA). The average rate charged for the year is 3.46-4.86% (2024: 0.67-3.51%). Other amounts owed to group undertakings (2025: €2,352,438, 2024: €3,578,012) are repayable on demand and are interest-free.

Nordzucker (Ireland) Limited

Notes to the Financial Statements for the Financial Year Ended 28 February 2025 (continued)

| | 2025 € 000 | 2024 € 000 |
|---|---------------|---------------|
| 17 Creditors: Amounts falling due after more than one year | | |
| Long term lease liabilities (note 18) | 110 | 13 |

18 Leases

Leases included in creditors

| | 2025 € 000 | 2024 € 000 |
|-----------------------|---------------|---------------|
| Current (note 16) | 41 | 45 |
| Non-current (note 17) | 110 | 13 |

Expenses relating to leases of low-value assets and short-term leases are disclosed in Note 5.

Lease liabilities maturity analysis

A maturity analysis of lease liabilities is reported in the table below:

| | 2025 € 000 | 2024 € 000 |
|---------------------------|---------------|---------------|
| Less than one year | 41 | 45 |
| Due between 1 and 5 years | 110 | 13 |
| Total lease liabilities | 151 | 58 |

| | Building Number | Vehicle Number |
|--|--------------------|-------------------|
| Right of use assets at 28 February 2025 | | |
| Right-of-use asset leased | 1 | 3 |

| | Building Number | Vehicle Number |
|--|--------------------|-------------------|
| Right of use assets at 29 February 2024 | | |
| Right-of-use asset leased | 1 | 3 |

Nordzucker (Ireland) Limited

Notes to the Financial Statements for the Financial Year Ended 28 February 2025 (continued)

18 Leases (continued)

Total cash outflows related to leases

Total cash outflows related to leases are presented in the table below:

| | 2025 | 2024 |
|--------------------|--------------|--------------|
| Payment | € 000 | € 000 |
| Interest | 4 | 1 |
| Low value leases | - | 1 |
| Short term leases | 23 | 26 |
| Redemptions | 63 | 63 |
| Total cash outflow | 90 | 91 |

19 Called-up share capital presented as equity

Authorised shares

| | 2025 | | 2024 | |
|----------------------------|---------|--------|---------|--------|
| | No. 000 | € 000 | No. 000 | € 000 |
| Ordinary shares of €1 each | 11,010 | 11,010 | 11,010 | 11,010 |

Allotted, called-up and fully paid shares

| | 2025 | | 2024 | |
|----------------------------|---------|--------|---------|--------|
| | No. 000 | € 000 | No. 000 | € 000 |
| Ordinary shares of €1 each | 11,010 | 11,010 | 11,010 | 11,010 |

Nordzucker (Ireland) Limited

Notes to the Financial Statements for the Financial Year Ended 28 February 2025 (continued)

20 Parent and ultimate parent undertaking

The company's immediate parent is Nordzucker AG.

Relationship between entity and parents

The parent of the largest group in which these financial statements are consolidated is Nordzucker AG, incorporated in Germany, of which Nordzucker Ireland Limited is a member.

The address of Nordzucker AG is:
Küchenstrasse 9, 38100 Braunschweig, Germany.

Copies of the consolidated financial statements may be obtained from the Nordzucker AG Secretary or at the website <https://www.nordzucker.com>

21 Contingencies and commitments

There were no significant commitments or contingent liabilities at the financial year end.

22 Events since the end of the financial year

There were no significant events between the balance sheet date and the date of signing of the financial statements affecting the Company, which require adjustment to or disclosure in the financial statements.

The financial statements are scheduled to be approved on 21st October 2025.