

Supermax Healthcare (Europe) Limited
Annual Report and Financial Statements
for the financial year ended 30 June 2025

Supermax Healthcare (Europe) Limited

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Supermax Healthcare (Europe) Limited DIRECTOR AND OTHER INFORMATION

Director	Jonathan Judge
Company Secretary	Rachel McManamon
Company Number	646037
Registered Office	38 Main Street Swords Co. Dublin Ireland
Business Address	Units 1002-1012 Building 1000 Gateway Business Park New Mallow Road
Auditors	Dains Ireland Chartered Accountants and Statutory Audit Firm 38 Main Street Swords Co. Dublin
Bankers	HSBC Bank PLC 1 Grand Canal Square Gand Canal Harbour Dublin 1

Supermax Healthcare (Europe) Limited

DIRECTOR'S REPORT

for the financial year ended 30 June 2025

The director presents their report and the audited financial statements for the financial year ended 30 June 2025.

Principal Activity and Review of the Business

The principal activity of the company is the manufacture and distribution of disposable examination gloves.

There has been no significant change in these activities during the financial year ended 30 June 2025.

Results and Dividends

The profit for the financial year after providing for depreciation and taxation amounted to €163,000 (2024 - €128,416).

The director does not recommend payment of a dividend.

At the end of the financial year, the company has assets of €3,941,721 (2024 - €4,403,696) and liabilities of €3,500,291 (2024 - €4,125,266). The net assets of the company have increased by €163,000.

Director and Secretary

The director who served throughout the financial year was as follows:

Jonathan Judge

The secretary who served throughout the financial year was Rachel McManamon.

The director and company secretary had no direct beneficial interest in the shares of the company at the beginning or end of the financial year.

There were no changes in shareholdings between 30 June 2025 and the date of signing the financial statements.

Holdings in Parent Company

Name	Company	Class of Shares	Number Held At 30/06/25	Number Held At 01/07/24
Jonathan Judge	Supermax Healthcare Limited	Ordinary Shares	1,000	1,000

Post Balance Sheet Events

There were no significant events affecting the company since the year-end which would require disclosure in the financial statements.

Auditors

Dains Ireland is the trading name of McLnerney Saunders Audit Limited.

The auditors, Dains Ireland, (Chartered Accounts), continue in office in accordance with section 383(2) of the Companies Act 2014.

Taxation Status

The company is a close company within the meaning of the Taxes Consolidation Act, 1997.

Statement on Relevant Audit Information

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

Supermax Healthcare (Europe) Limited

DIRECTOR'S REPORT

for the financial year ended 30 June 2025

Accounting Records

To ensure that adequate accounting records are kept in accordance with sections 281 to 285 of the Companies Act 2014, the directors have employed appropriately qualified accounting personnel and have maintained appropriate computerised accounting systems. The accounting records are located at the company's office at 38 Main Street, Swords, Co. Dublin, Ireland.

Signed on behalf of the board

Jonathan Judge
Director

30 October 2025

Supermax Healthcare (Europe) Limited

DIRECTOR'S RESPONSIBILITIES STATEMENT

for the financial year ended 30 June 2025

The director is responsible for preparing the Director's Report and the financial statements in accordance with applicable Irish law and regulations.

Irish company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with Irish Generally Accepted Accounting Practice (accounting standards issued by the Financial Reporting Council). Under company law, the director must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the company as at the financial year end date and of the profit or loss of the company for the financial year and otherwise comply with the Companies Act 2014.

In preparing these financial statements, the director is required to:

- select suitable accounting policies for the company financial statements and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for ensuring that the company keeps or causes to be kept adequate accounting records which correctly explain and record 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, enable them to ensure that the financial statements and Director's Report comply with the Companies Act 2014 and enable the financial statements to be readily and properly 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.

Disclosure of Information to Auditor

Each person who is a director at the date of approval of this report confirms that:

- there is no relevant audit information (information needed by the company's auditor in connection with preparing the auditor's report) of which the company's auditor is unaware, and
- the director has taken all the steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

Signed on behalf of the board

Jonathan Judge
Director

30 October 2025

INDEPENDENT AUDITOR'S REPORT

to the Shareholders of Supermax Healthcare (Europe) Limited

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Supermax Healthcare (Europe) Limited ('the company') for the financial year ended 30 June 2025 which comprise the Income Statement, the Balance Sheet, the Statement of Changes in Equity, the Cash Flow Statement and the related notes to the financial statements, including the summary of significant accounting policies set out in note 2. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and accounting standards issued by the Financial Reporting Council (Generally Accepted Accounting Practice in Ireland)..

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 profit for the financial year then ended;
- have been properly prepared in accordance with International Financial Reporting Standards as adopted by the European Union ("IFRS") and IFRIC interpretations applicable to Companies reporting under IFRS; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are described below 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 the ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the director's 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 director with respect to going concern are described in the relevant sections of this report.

Other Information

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

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2014

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

- the information given in the Director's Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Director's Report has been prepared in accordance with applicable legal requirements.

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

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

INDEPENDENT AUDITOR'S REPORT

to the Shareholders of Supermax Healthcare (Europe) Limited

Matters on which we are required to report by exception

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

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

Respective responsibilities

Responsibilities of director for the financial statements

As explained more fully in the Director's Responsibilities Statement set out on page 6, the director is 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 determines 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 director is responsible for assessing the company's ability to continue as a going concern, disclosing, if applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the company or to cease operation, 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.

Further information regarding the scope of our responsibilities as auditor

As part of an audit in accordance with ISAs (Ireland), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the director's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditor's Report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditor's Report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

INDEPENDENT AUDITOR'S REPORT

to the Shareholders of Supermax Healthcare (Europe) Limited

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

Our report is made solely to the company's shareholders, 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 shareholders 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 any responsibility to anyone other than the company and the company's shareholders, as a body, for our audit work, for this report, or for the opinions we have formed.

Donagh Waters
for and on behalf of
DAINS IRELAND

Chartered Accountants and Statutory Audit Firm
38 Main Street
Swords
Co. Dublin

30 October 2025

Supermax Healthcare (Europe) Limited
INCOME STATEMENT

for the financial year ended 30 June 2025

	Notes	2025 €	2024 €
Turnover	3	6,545,007	6,331,686
Cost of sales		<u>(4,352,725)</u>	<u>(4,329,138)</u>
Gross profit		2,192,282	2,002,548
Administrative expenses		<u>(1,899,555)</u>	<u>(1,766,720)</u>
Operating profit	4	292,727	235,828
Interest payable and similar expenses	5	<u>(66,956)</u>	<u>(63,625)</u>
Profit before taxation		225,771	172,203
Tax on profit	7	<u>(62,771)</u>	<u>(43,787)</u>
Profit for the financial year		163,000	128,416
Total comprehensive income		163,000	128,416

Supermax Healthcare (Europe) Limited

BALANCE SHEET

as at 30 June 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	8	56,461	73,150
Right of use assets	9	745,577	940,075
		<u>802,038</u>	<u>1,013,225</u>
Current Assets			
Stocks	10	1,935,342	829,552
Debtors	11	879,761	836,167
Cash and cash equivalents	12	324,580	1,724,752
		<u>3,157,738</u>	<u>3,390,471</u>
Creditors: amounts falling due within one year	13	<u>(2,854,308)</u>	<u>(3,291,817)</u>
Net Current Assets/(Liabilities)		<u>285,375</u>	<u>98,654</u>
Total Assets less Current Liabilities		1,087,413	1,111,879
Creditors:			
amounts falling due after more than one year	14	<u>(645,983)</u>	<u>(833,449)</u>
Net Assets		<u><u>441,430</u></u>	<u><u>278,430</u></u>
Capital and Reserves			
Called up share capital presented as equity	16	100	100
Retained earnings		<u>441,330</u>	<u>278,330</u>
Equity attributable to owners of the company		<u><u>441,430</u></u>	<u><u>278,430</u></u>

Approved by the board on 30 October 2025 and signed on its behalf by:

Jonathan Judge
Director

Supermax Healthcare (Europe) Limited
STATEMENT OF CHANGES IN EQUITY

as at 30 June 2025

	Called up share capital €	Retained earnings €	Total €
At 1 July 2023	100	149,914	150,014
Profit for the financial year	-	128,416	128,416
At 30 June 2024	100	278,330	278,430
Profit for the financial year	-	163,000	163,000
At 30 June 2025	100	441,330	441,330

Supermax Healthcare (Europe) Limited

CASH FLOW STATEMENT

for the financial year ended 30 June 2025

	Notes	2025 €	2024 €
Cash flows from operating activities			
Profit for the financial year		163,000	128,416
Adjustments for:			
Interest payable and similar expenses		66,956	63,625
Tax on profit on ordinary activities		62,771	43,787
Depreciation		211,187	230,776
		<u>503,914</u>	<u>466,604</u>
Movements in working capital:			
Movement in stocks		(1,105,790)	602,119
Movement in debtors		(43,594)	(38,068)
Movement in creditors		554,257	(87,083)
		<u>(92,213)</u>	<u>943,572</u>
Cash generated from/(used in) operations		(92,213)	943,572
Tax paid		(55,074)	(78,257)
		<u>(146,287)</u>	<u>865,315</u>
Cash flows from investing activities			
Interest element of finance lease rental payments		(66,956)	(63,625)
Payments to acquire tangible assets		-	22,541
		<u>(66,956)</u>	<u>(41,084)</u>
Cash flows from financing activities			
Capital element of finance lease contracts		(161,584)	(185,237)
Movement in funding from subsidiaries/group companies		(1,025,345)	(11,934)
		<u>(1,186,929)</u>	<u>(197,171)</u>
Net cash used in financing activities		(1,186,929)	(197,171)
Net increase/(decrease) in cash and cash equivalents		(1,400,172)	627,060
Cash and cash equivalents at beginning of financial year		1,724,752	1,097,692
Cash and cash equivalents at end of financial year	12	<u>324,580</u>	<u>1,724,752</u>

Supermax Healthcare (Europe) Limited

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

1. General Information

Supermax Healthcare (Europe) Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 646037. The registered office of the company is 38 Main Street, Swords, Co. Dublin, Ireland. The nature of the company's operations and its principal activities are set out in the Director's Report. The financial statements have been presented in Euro (€) which is also the functional currency of the company.

2. Summary of Significant Accounting Policies

These financial statements have been prepared in accordance with accounting standards generally accepted in Ireland and the Irish statute comprising the Companies Act 2014 and International Financial Reporting Standards as adopted by the European Union ("IFRS") and IFRIC interpretations applicable to Companies reporting under IFRS. Accounting standards generally accepted in Ireland in preparing financial statements giving a true and fair view are those promulgated by the Institute of Chartered Accountants in Ireland and issued by the IAASA. The financial statements have been prepared under the historical cost convention and are presented in Euros ("EUR€").

Basis of preparation

The preparation of financial statements in conformity with IFRS requires management to make certain accounting estimates, assumptions and judgements in the process of applying the Company's accounting policies. It also requires the use of assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reported period. Although these estimates are based on management's best knowledge of current events and actions, actual results may ultimately differ from those estimates.

Turnover

The whole of the company's turnover is attributable to its market in the Republic of Ireland, Northern Ireland and Europe. The whole of the turnover is derived from the principal activity of the sale of disposable examination gloves.

Tangible assets and depreciation

Tangible assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible assets, less their estimated residual value, over their expected useful lives as follows:

Plant and machinery	-	3-10 years straight line
Fixtures, fittings and equipment	-	33% Straight line

The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

Leases

The determination of whether an arrangement is, or contains, a lease is based on the substance of the arrangement at the inception date.

A lease liability is recognised at the commencement date of a lease. The lease liability is initially recognised at the present value of the lease payments to be made over the term of the lease, discounted using the interest rate implicit in the lease of, if that rate cannot be readily determined, the company's incremental borrowing rate. Lease payments comprise of fixed payments less any incentives receivable.

Right-of-use assets

A right-of-use asset is recognised at the commencement date of a lease. The right-of-use asset is measured at cost, which comprises the initial amount of the lease liability, adjusted for, as applicable, any lease payments made at or before the commencement date net of any lease incentives received, any initial direct costs incurred

Right-of-use assets are depreciated on a straight line basis over the unexpired period of the lease or the estimated useful life of the asset, whichever is shorter. Where the company expects to obtain ownership of the leased asset at the end of the lease term, the depreciation is over its estimated useful life. Right-of-use assets are subject to impairment or adjusted for any remeasurement of lease liabilities.

Lease payments on these assets are expensed to profit or loss as incurred.

Supermax Healthcare (Europe) Limited

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

Stocks

Stocks are valued at the lower of cost and net realisable value. Stocks are determined on a first-in first-out basis. Cost comprises expenditure incurred in the normal course of business in bringing stocks to their present location and condition. Full provision is made for obsolete and slow moving items. Net realisable value comprises actual or estimated selling price (net of trade discounts) less all further costs to completion or to be incurred in marketing and selling.

Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the Balance Sheet bank overdrafts are shown within Creditors.

Borrowing costs

Borrowing costs relating to the acquisition of assets are capitalised at the appropriate rate by adding them to the cost of assets being acquired. Investment income earned on the temporary investment of specific borrowings pending their expenditure on the assets is deducted from the borrowing costs eligible for capitalisation. All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

Trade and other creditors

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

Taxation and deferred taxation

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the financial year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the Balance Sheet date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the company's taxable profits and its results as stated in the financial statements.

Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the Balance Sheet date.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Balance Sheet date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated at the rates of exchange ruling at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The resulting exchange differences are dealt with in the Income Statement.

Ordinary share capital

The ordinary share capital of the company is presented as equity.

3. Turnover

The whole of the company's turnover is attributable to its market in the Republic of Ireland, Northern Ireland and Europe. The whole of the turnover is derived from the principal activity of the sale of disposable examination gloves.

Supermax Healthcare (Europe) Limited

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

4. Operating profit	2025	2024
	€	€
Operating profit is stated after charging:		
Depreciation of tangible assets	211,187	230,776
Loss on foreign currencies	26,888	2,727
	<u>211,187</u>	<u>230,776</u>
5. Interest payable and similar expenses	2024	2023
	€	€
Finance lease charges	66,956	63,625
	<u>66,956</u>	<u>63,625</u>
6. Employees and remuneration		
The staff costs comprise:	2025	2024
	€	€
Wages and salaries	91,391	124,830
Social welfare costs	8,262	13,573
Pension costs	2,356	589
	<u>102,009</u>	<u>138,992</u>
7. Tax on profit	2025	2024
	€	€
(a) Analysis of charge in the financial year		
Current tax:		
Corporation tax at 12.50% (2024 - 12.50%) (Note 7 (b))	32,756	28,370
Overseas tax	30,015	15,417
	<u>62,771</u>	<u>43,787</u>
(b) Factors affecting tax charge for the financial year		
The tax assessed for the financial year differs from the standard rate of corporation tax in the Republic of Ireland 12.50% (2024 - 12.50%). The differences are explained below:		
	2025	2024
	€	€
Profit taxable at 12.50%	225,771	172,203
	<u>225,771</u>	<u>172,203</u>
Profit before tax multiplied by the standard rate of corporation tax in the Republic of Ireland at 12.50% (2024 - 12.50%)	28,221	21,525
Effects of:		
Depreciation in excess of capital allowances for period	4,535	6,845
UK tax charge on profits	30,015	15,417
	<u>62,771</u>	<u>43,787</u>
Total tax charge for the financial year (Note 7 (a))	<u>62,771</u>	<u>43,787</u>
The company is tax registered in the United Kingdom operating a branch in the Republic of Ireland.		

Supermax Healthcare (Europe) Limited
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 30 June 2025

8. Tangible assets

	Plant and machinery €	Fixtures, fittings and equipment €	Total €
Cost			
At 1 July 2024	104,297	2,275	106,572
Additions	-	-	-
At 30 June 2025	<u>104,297</u>	<u>2,275</u>	<u>106,572</u>
Depreciation			
At 1 July 2024	32,077	1,345	33,422
Charge for the financial year	15,930	759	16,689
At 30 June 2025	<u>48,007</u>	<u>2,104</u>	<u>50,111</u>
Net book value			
At 30 June 2025	<u>56,290</u>	<u>171</u>	<u>56,461</u>
At 30 June 2024	<u>72,220</u>	<u>930</u>	<u>73,150</u>

9. Right of use asset

	Warehouse Rent €
Cost	
At 1 July 2024	1,408,503
Additions	-
At 30 June 2025	<u>1,408,503</u>
Depreciation	
At 1 July 2024	468,428
Charge for the financial year	194,498
At 30 June 2025	<u>662,926</u>
Net book value	
At 30 June 2025	<u>745,577</u>
At 30 June 2024	<u>940,075</u>

10. Stocks

	2025 €	2024 €
Finished goods and goods for resale	<u>1,935,342</u>	<u>829,552</u>

Supermax Healthcare (Europe) Limited

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

11. Debtors	2025 €	2024 €
Trade debtors	773,833	737,329
Amounts owed by group undertakings	21,445	
Other debtors	5,100	5,000
Prepayments	79,383	93,838
	<u>879,761</u>	<u>836,167</u>
12. Cash and cash equivalents	2025 €	2024 €
Cash and bank balances	<u>324,580</u>	<u>1,724,752</u>
13. Creditors Amounts falling due within one year	2025 €	2024 €
Net obligations under finance leases and hire purchase contracts	187,466	161,584
Trade creditors	78,089	51,931
Amounts owed to group undertakings	2,211,455	2,944,622
Taxation (Note 15)	128,625	87,816
Other Creditors	111,149	-
Accruals	17,500	8,100
Deferred Income	120,024	37,764
	<u>2,854,308</u>	<u>3,291,817</u>
The above amounts payable to group undertakings are non-interest bearing and repayable on demand.		
14. Creditors Amounts falling due after more than one year	2025 €	2024 €
Finance leases and hire purchase contracts	<u>645,983</u>	<u>833,449</u>
Net obligations under finance leases and hire purchase contracts		
Repayable within one year	187,466	161,584
Repayable between one and five years	645,983	833,449
	<u>833,449</u>	<u>995,033</u>
15. Taxation	2025 €	2024 €
Debtors:		
Corporation tax	-	-
Creditors:		
VAT	114,883	81,771
Corporation tax	11,960	4,263
PAYE	1,782	1,780
	<u>128,625</u>	<u>87,816</u>

Supermax Healthcare (Europe) Limited

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

16. Share capital			2025	2024
			€	€
Description	Number of shares	Value of units		
Authorised				
Ordinary Shares	1,000,000	€1 each	<u>1,000,000</u>	<u>1,000,000</u>
Allotted, called up and fully paid				
Ordinary Shares	100	€1 each	<u>100</u>	<u>100</u>

17. Capital commitments

The company had no material capital commitments at the financial year-ended 30 June 2025.

18. Related party transactions

The company is related to Supermax Healthcare Limited and Supermax Global (HK) Limited as it is a member of the same group.

During the year the company purchased goods totalling €1,919,277 from Supermax Global (HK) Limited. At 30 June 2025 the company owed a balance of €193,837 to Supermax Global (HK) Limited (2024: €126,009).

19. Parent and ultimate parent company

The company regards Supermax Healthcare Limited as its parent company, incorporated in the United Kingdom. The registered address of the company is The Old Town Hall Market Place, Oundle, Peterborough, United Kingdom.

The company's ultimate parent undertaking is Supermax Corporation Berhad. Supermax Corporation Berhad is regarded as both the controlling party and the ultimate controlling party, incorporated in Malaysia. The registered address is Level 18, The Gardens North Tower, Mid Valley City, Lingkaran Syed Putra, Malaysia.

20. Post-Balance Sheet Events

There were no significant events affecting the company since the year-end which would require disclosure in the financial statements

21. Reconciliation of Net Cash Flow to Movement in Net Debt

	Opening balance	Cash flows	Other changes	Closing balance
	€	€	€	€
Finance lease and hire purchase	(995,033)	161,584	-	(833,449)
Total liabilities from financing activities	<u>(995,033)</u>	<u>161,584</u>	<u>-</u>	<u>(833,449)</u>
Total Cash and cash equivalents (Note 12)				<u>324,580</u>
Total net cash				<u>(508,869)</u>

22. Approval of financial statements

The financial statements were approved and authorised for issue by the board on 30 October 2025.