

Registered number: 648867

**Solventum Digital Science Community Limited (formerly known as 3M
Digital Science Community Limited)**

**Annual Report and Financial Statements
for the Financial Year Ended 31 December 2024**

Solventum Digital Science Community Limited (formerly known as 3M Digital Science Community Limited)

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Solventum Digital Science Community Limited (formerly known as 3M Digital Science Community Limited)

Company Information

Directors	Sandra Nowak Robyn O'Leary (appointed 6 March 2025)
Company secretary	Devika Sahdev
Registered number	648867
Registered office	2 Cumberland Place Fenian Street Dublin 2
Solicitors	Matheson Solicitors 70 Sir John Rogerson's Quay Dublin 2 KPMG Law LLP 1 Stroke Place St. Stephen's Green Dublin 2
Bankers	Deutsche Bank AG Winchester House 1 Great Winchester Street London United Kingdom EC2N 2DB
Auditors	PricewaterhouseCoopers Chartered Accountants & Statutory Audit Firm One Spencer Dock North Wall Quay Dublin 1

Solventum Digital Science Community Limited (formerly known as 3M Digital Science Community Limited)

**Directors' Report
for the Financial Year Ended 31 December 2024**

The directors present their report and the financial statements for the year ended 31 December 2024.

Principal activity

The principal activity of the company is the licensing of intellectual property rights and the collection of related license fees from an intercompany entity.

Change of ownership

On 1 February 2024, the immediate parent undertaking changed to Solventum Intellectual Properties Inc. from 3M Interamerica, LLC.

Both companies are incorporated in the United States of America.

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.

Turnover in 2024 decreased by 78% as compared with the prior year due to the restructuring announcement which resulted in the Company operating as a contract R&D company for the US IP company.

There was a 80% decrease in cost of sales recognised for the same period driven by reduced overhead costs incurred in the area of IT and payroll, as during 2024 the restructuring resulted in the elimination of a number of DSC leadership roles and most of the contract workers hired to date would have their roles eliminated.

This resulted in an overall decrease in gross profit by \$25,450,613 to \$6,401,783 for the year. Administrative expenses slightly increased also, while interest receivable increased to due to an increased cash deposit balance due from Solventum International Holdings Limited during 2024.

The Company's profit for the year, before taxation, amounted to \$7,099,188 (2023: \$24,301,043).

The directors do not recommend payment of a dividend in 2024.

Business review

Following the restructuring announcement in 2023 which resulted in the Company operating as a contract R&D company for the US IP company, it resulted in the elimination of a number of DSC leadership roles and most of the contract workers hired to date would have their roles eliminated. The remaining DSC employees were redeployed into division R&D teams based on their current alignment and activity. The Company now earns a monthly license fee from the Solventum US IP company in return for this activity.

Key performance indicators

The Company uses the following key performance indicators to evaluate its performance:

(a) Financial performance compared to budget

On a monthly basis, a structured review is conducted to evaluate performance against key objectives, identify trends, and inform decision-making. This includes a detailed analytical review of Profit & Loss and Balance Sheet Reports.

(b) Cash balance as a percentage of equity

The Company compares the cash balance as a percentage of equity as required.

Solventum Digital Science Community Limited (formerly known as 3M Digital Science Community Limited)

**Directors' Report (continued)
for the Financial Year Ended 31 December 2024**

Principal risks and uncertainties

Ownership Change

Up to 31 March 2024, Solventum Digital Science Community Limited remained part of the 3M Company. The company experienced a change in ownership structure following the spin-off of the Health Care business which was announced by 3M Company in 2022.

On 1 April 2024, Solventum Corporation (consisting of the Health Care business) was launched and Solventum Corporation announced that the spin-off had been completed and the Company began trading on the NYSE stock exchange. At the date of spin-off, 3M retained an ownership position of 19.9% in the Health Care business. Solventum Digital Science Community Limited remains part of the Health Care business and the Company's ultimate parent is now Solventum Corporation. Within the new Health Care spin off Business, the Company, in its newly-defined role as research and development contractor within the Health Care group, is anticipated to realise opportunities associated with the innovation and growth referred to above.

Macroeconomical risk

The Company faces several macroeconomic risks stemming from global instability, particularly from Russia and the Middle East. Heightened geopolitical tensions in the region - such as armed conflicts, threats to critical trade routes, and volatility in oil production - can lead to sharp increases in energy prices and global supply chain disruptions. These developments raise operating and transportation costs, especially for firms reliant on oil, gas or international logistics. Additionally, inflationary pressure triggered by energy shocks may lead to tighter monetary policy in the U.S. and abroad, increasing borrowing costs and dampening consumer demand. Tariff escalation or trade policy shifts in response to geopolitical instability can further complicate cross-border operations, to date there has been no impact to this entity in relation to tariffs.

Together, these risks threaten profitability, investment planning, and long-term strategic growth of companies. These geopolitical tensions could result in, among other things, cyberattacks, further supply chain disruptions impacting downstream customers, higher energy costs, lower consumer demand, and changes to foreign exchange rates and financial markets, any of which may adversely affect the Company's business and supply chain. Climate change, as well as related environmental and social regulations, may negatively impact the Company, in terms of availability and cost of natural resources, sources and supply of energy, product demand and manufacturing, and the health and well-being of individuals and communities in which we or our suppliers operate.

Liquidity risk

The Company is equity financed with no external debt. The directors ensure that the Company has sufficient funds available for day-to-day operations and investment.

Interest rate cash flow risk

The Company has both interest-bearing assets and interest-bearing liabilities. Interest bearing assets include cash balances and intergroup loans, all of which earn interest at a variable rate. The Company has a policy of obtaining debt financing from within the Solventum group and operates a cash pooling policy on Company cash balances. This policy is considered appropriate, given the size and nature of the Company's operations.

Sustainability

Solventum's goals are to mitigate climate change and improve lives around the world. We are committed to shaping a future with cleaner air, better water quality, and less waste.

Our Strategic Sustainability Framework helps us apply science to improve lives. The three pillars of Science for Circular, Science for Climate, and Science for Community help guide our business decisions and strategy, as well as how we focus our efforts on local and global community impact. Our Sustainability Goals are all underpinned by these three areas of focus. More information can be found on our web site.

Future developments

There are no planned future developments for the Company. It will operate under the same model.

Solventum Digital Science Community Limited (formerly known as 3M Digital Science Community Limited)

**Directors' Report (continued)
for the Financial Year Ended 31 December 2024**

Events after the financial year end

On 16 January 2025, the Company changed its name to Solventum Digital Science Community Limited.

Sale of P&F Business

On 2 September 2025, Solventum Corporation completed the sale of its Purification & Filtration (P&F) business to Thermo Fisher Scientific Inc. This transaction occurred after the reporting year and is considered a non-adjusting event under FRS 102 Section 32. This company is not directly impacted by this transaction.

Dividend

On the same date, Solventum Digital Science Community Limited completed a dividend payment of \$38,000,000 to Solventum Intellectual Properties Company based in the US.

There were no other significant events subsequent to the balance sheet date which require disclosure within the financial statements.

Research and development activities

The Company's research and development expenditure for the year to \$5,318,669 (2023: \$21,116,685).

Directors of the Company

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

Rury MacDonald (resigned 6 March 2025)
Sandra Nowak
Philip Martin (resigned 29 March 2024)

The director, who was appointed after the financial year, was as follows:

Robyn O'Leary (appointed 6 March 2025)

Directors and secretary interests

In accordance with section 260(f) of the Companies Act 2014, the directors and secretary who held office at the beginning and end of the year held no disclosable interests in shares of the Company or any other group companies.

Political donations

The Electoral Act 1997 as amended by the Electoral (Amendment) (Political Funding) Act 2012 requires companies to disclose political donations made during the financial year. The directors, on enquiry, have satisfied themselves that no such donations have been made by the Company during the financial year under review (2023: \$Nil).

Going concern

The Company has net assets of \$47,723,014 at 31 December 2024 (2023: \$41,716,945) and net current assets of \$43,044,761 (2023: \$37,058,595). The Company has undergone several structural changes since inception. The directors have prepared cash flow forecasts for a period of 12 months from the date of approval of these financial statements which indicate that, taking into account the changes in trading performance, the Company will, with the availability of borrowing facilities as it is part of the group cash pooling facility within Solventum and cash reserves, be able to continue to operate.

Having considered all of the above, and made appropriate financial analysis and inquiries, 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.

Solventum Digital Science Community Limited (formerly known as 3M Digital Science Community Limited)

**Directors' Report (continued)
for the Financial Year Ended 31 December 2024**

Accounting records

The measures taken by the directors to ensure compliance with the requirements of section 281 to 285 of the Companies Act 2014 with regard to keeping of 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 2 Cumberland Place, Fenian Street, Dublin 2.

Directors' compliance policy statement

We, the directors of the Company who held office at the date of approval of these Financial Statements, are responsible for securing the Company's compliance with its relevant obligations.

We confirm that the following matters have been done under section 225(2) in fulfilling its responsibilities:

- drawing up of a compliance policy statement setting out the Company's policies (that, in our opinion, are) appropriate to the Company while respecting compliance by the Company with its relevant obligations;
- putting in place appropriate arrangements or structures (that, in our opinion, are) designed to secure material compliance with the Company's relevant obligations; and
- conducting a review during the financial period of any arrangements or structures that have been put in place.

Disclosure of information to the 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 auditors are aware of that information. The directors confirm that there is no relevant information that they know of and of which they know the auditors are unaware.

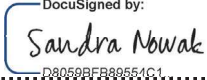
Reappointment of auditors

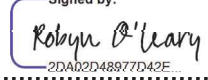
The independent auditors, PricewaterhouseCoopers, are willing to accept re-appointment in accordance with section 383 (2) of the Companies Act 2014.

Audit Committee

In accordance with Section 167(2) of the Companies Act 2014, the Company has decided not to establish an audit committee. The reason for not establishing an audit committee is that the Company is a subsidiary of Solventum Company, a company listed in the United States. Solventum Company has an established audit committee which has oversight of the entire Solventum group, which includes Solventum Digital Science Community Limited (formerly known as 3M Digital Science Community Limited). This committee, together with Solventum group internal audit and the reporting processes in place, are, in the opinion of the directors of the Company, sufficient to ensure compliance with the provision of the Act.

Approved by the Board on 16 December 2025 and signed on its behalf by:

DocuSigned by:

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Sandra Nowak
Director

Signed by:

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Robyn O'Leary
Director

Solventum Digital Science Community Limited (formerly known as 3M Digital Science Community Limited)

**Directors' Responsibility Statement
for the Financial Year Ended 31 December 2024**

The directors acknowledge their responsibilities for preparing the annual report and the financial statements in accordance with applicable law and regulations.

Irish company law requires the directors to prepare financial statements for each financial year. Under the law, the directors have elected to prepare the financial statements in accordance with Irish Generally Accepted Accounting Practice (accounting standards issued by the Financial Reporting Council and Irish Law), including FRS 101 'Reduced Disclosure Framework' ('FRS 101'). Under Irish company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company, of the profit or loss of the Company for that period and that they otherwise comply with Section 329 of the Companies Act 2014.

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

- select suitable accounting policies and apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether FRS 101 has been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The directors are responsible for 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 directors' report comply with the Companies Act 2014 and enable the financial statements to be audited.

The directors 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 December 16, 2025 and signed on its behalf by:

DocuSigned by:
Sandra Nowak
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.....
Sandra Nowak
Director

Signed by:
Robyn O'Leary
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.....
Robyn O'Leary
Director



Independent auditors' report to the members of Solventum Digital Science Community Limited (Formerly 3M Digital Science Community Limited)

Report on the audit of the financial statements

Opinion

In our opinion, Solventum Digital Science Community Limited (Formerly 3M Digital Science Community Limited)'s financial statements:

- give a true and fair view of the company's assets, liabilities and financial position as at 31 December 2024 and of its profit 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 (the "Annual Report"), which comprise:

- the Statement of Financial Position as at 31 December 2024;
 - the Income Statement and 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 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 31 December 2024 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 6, 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.

Marie-Louise Gallagher
for and on behalf of PricewaterhouseCoopers
Chartered Accountants and Statutory Audit Firm
Dublin
17 December 2025

Solventum Digital Science Community Limited (formerly known as 3M Digital Science Community Limited)

**Income Statement
for the Financial Year Ended 31 December 2024**

	Note	2024 \$	2023 \$
Turnover	3	13,919,645	64,382,681
Cost of sales		(7,517,862)	(38,932,068)
Gross profit		<u>6,401,783</u>	<u>25,450,613</u>
Administrative expenses		(2,054,203)	(1,980,171)
Operating profit	4	<u>4,347,580</u>	<u>23,470,442</u>
Foreign exchange gain/(loss)		335,863	(373,115)
Interest receivable and similar income	5	2,573,289	1,398,445
Interest payable and similar expenses	6	(157,544)	(194,729)
Profit before tax		<u>7,099,188</u>	<u>24,301,043</u>
Tax on profit	10	(1,093,119)	(2,628,093)
Profit for the year		<u><u>6,006,069</u></u>	<u><u>21,672,950</u></u>

The above results were derived from continuing operations.

The notes on pages 14 to 32 form an integral part of these financial statements.

Solventum Digital Science Community Limited (formerly known as 3M Digital Science Community Limited)

**Statement of Comprehensive Income
for the Financial Year Ended 31 December 2024**

	2024 \$	2023 \$
Profit for the year	6,006,069	21,672,950
Total comprehensive income for the year	<u>6,006,069</u>	<u>21,672,950</u>

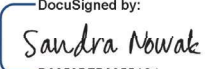
The notes on pages 14 to 32 form an integral part of these financial statements.

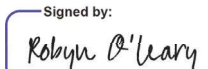
Solventum Digital Science Community Limited (formerly known as 3M Digital Science Community Limited)

**Statement of Financial Position
As at 31 December 2024**

	Note	2024 \$	2023 \$
Fixed assets			
Tangible assets	11	2,664,209	3,075,488
Right of use assets	12	10,264,577	11,850,670
		12,928,786	14,926,158
Current assets			
Debtors	13	54,606,611	53,436,402
Cash at bank and in hand	14	823,604	290,770
		55,430,215	53,727,172
Creditors: amounts falling due within one year	15	(12,385,454)	(16,668,577)
		43,044,761	37,058,595
Net current assets		43,044,761	37,058,595
Total assets less current liabilities		55,973,547	51,984,753
Creditors: amounts falling due after more than one year	15	(8,250,533)	(10,261,305)
		47,723,014	41,723,448
Provisions for liabilities			
Deferred tax	17	-	(6,503)
		-	(6,503)
Net assets		47,723,014	41,716,945
Capital and reserves			
Called up share capital presented as equity	18	10	10
Capital contribution	19	2,500,000	2,500,000
Profit and loss account	19	45,223,004	39,216,935
		47,723,014	41,716,945
Shareholders' funds		47,723,014	41,716,945

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

DocuSigned by:

 D80598FB88554C1...
 Sandra Nowak
 Director

Signed by:

 2DA02DA897DA2E...
 Robyn O'Leary
 Director

Date: 16 December 2025

The notes on pages 14 to 32 form an integral part of these financial statements.

Solventum Digital Science Community Limited (formerly known as 3M Digital Science Community Limited)

**Statement of Changes in Equity
for the Financial Year Ended 31 December 2024**

	Called up share capital presented as equity	Capital contribution	Profit and loss account	Shareholders' funds
	\$	\$	\$	\$
At 1 January 2024	10	2,500,000	39,216,935	41,716,945
Profit for the year	-	-	6,006,069	6,006,069
Total comprehensive income	-	-	6,006,069	6,006,069
Shares cancelled during the financial year (note 18)	10	-	-	10
Shares allotted during the financial year (note 18)	(10)	-	-	(10)
At 31 December 2024	10	2,500,000	45,223,004	47,723,014

**Statement of Changes in Equity
for the Financial Year Ended 31 December 2023**

	Called up share capital presented as equity	Capital contribution	Profit and loss account	Shareholders' funds
	\$	\$	\$	\$
At 1 January 2023	10	2,500,000	17,543,985	20,043,995
Profit for the year	-	-	21,672,950	21,672,950
Total comprehensive income	-	-	21,672,950	21,672,950
At 31 December 2023	10	2,500,000	39,216,935	41,716,945

The notes on pages 14 to 32 form an integral part of these financial statements.

Solventum Digital Science Community Limited (formerly known as 3M Digital Science Community Limited)

**Notes to the Financial Statements
for the Financial Year Ended 31 December 2024**

1. General information

Solventum Digital Science Community Limited (formerly known as 3M Digital Science Community Limited) is a private company limited by shares incorporated in the Republic of Ireland. The principal activity of the company is the licensing of intellectual property rights and the collection of related license fees from an intercompany entity. The Company registered office is 2 Cumberland Place, Fenian Street, Dublin 2. The Company's registration number is 648867.

On 1 February 2024, the immediate parent undertaking changed to Solventum Intellectual Properties Inc.

On 1 April 2024, Solventum Corporation (consisting of the Health Care business) was launched and Solventum Corporation announced that the spin-off had been completed and the Company began trading on the NYSE stock exchange under the ticker symbol "SOLV". At the date of spin-off, 3M retained an ownership position of 19.9% in the Health Care business. Solventum Digital Science Community Limited remains part of the Health Care business and the Company's ultimate parent is now Solventum Corporation.

The previous immediate and ultimate parent undertakings were 3M Interamerica Inc. and 3M Company respectively. Both companies are also incorporated in the United States of America.

2. Accounting policies

2.1 Summary of significant accounting policies and key accounting estimates

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

2.2 Basis of preparation

The financial statements have been prepared in accordance with Financial Reporting Standard 101, 'Reduced Disclosure Framework', issued by the Financial Reporting Council and Irish statute comprising of the Companies Act 2014.

The financial statements have been prepared under the historical cost convention, except that as disclosed in the accounting policies, certain items are shown at fair value, and on the going concern basis.

2.3 Statement of compliance

The Company's financial statements have been prepared on a going concern basis and in accordance with accounting standards issued by the UK Reporting Council and the Companies Act 2014. The entity financial statements comply with International Financial Reporting Standards as adopted by the EU ("Adopted IFRS's"), but makes amendments where necessary in order to comply with the Companies Act 2014 and has set out below where advantage of the FRS 101 disclosure exemptions has been taken.

The Company has, however, availed of the following disclosure exemptions available under FRS 101:

- 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 of primary statements where there are changes in accounting policies;
- IAS 7, 'Statement of cash flows';
- IAS 8, 'Accounting policies, changes in accounting estimates and errors' paragraphs 30 and 31 - disclosures in relation to accounting standards that have been issued but are not yet effective;
- IAS 16, 'Property, Plant and Equipment' paragraph 74A (b) - proceeds and costs included in profit or loss in relation to items produced that are not an output from ordinary activities;

Solventum Digital Science Community Limited (formerly known as 3M Digital Science Community Limited)

**Notes to the Financial Statements
for the Financial Year Ended 31 December 2024**

2. Accounting policies (continued)

2.3 Statement of compliance (continued)

- IAS 24, 'Related Party Disclosures' paragraph 17 and 18A - Disclosure of key management personnel compensation;
- The requirements in IAS 24, 'Related party disclosures', to disclose related party transactions entered into between two or more members of a group, provided that any subsidiary which is a party to the transaction is wholly owned by such a member;
- IAS 36, 'Impairment of assets' paragraphs 130(f)(ii), 130(f)(iii), 134(d) to 134(f) and 135(c) to 135(e) - disclosures when the recoverable amount is fair value less costs of disposal, assumptions involved in estimating recoverable amounts of cash-generating units containing goodwill or intangible assets with indefinite useful lives and management's approach to determining these amounts; and
- IFRS 7, 'Financial Instruments' disclosures - exemption available from all disclosures of this standard.

2.4 Functional and presentational currency

The functional currency of the Company is considered to be US Dollar because that is the currency of the primary economic environment in which the Company operates. The financial statements are also presented in US Dollar (\$) and rounded to the nearest US\$.

2.5 Going concern

The Company has net assets of \$47,723,014 at 31 December 2024 (2023: \$41,716,945) and net current assets of \$43,044,761 (2023: \$37,058,595). The Company has undergone several structural changes since inception. The directors have prepared cash flow forecasts for a period of 12 months from the date of approval of these financial statements which indicate that, taking into account the changes in trading performance, the Company will, with the availability of borrowing facilities as it is part of the group cash pooling facility within Solventum and cash reserves, be able to continue to operate.

Having considered all of the above, and made appropriate financial analysis and inquiries, 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.

2.6 Changes in accounting policy

None of the standards, interpretations and amendments effective for the first time from 1 January 2024 have had a material effect on the financial statements.

2.7 Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable and represents the amount receivable for services rendered, net of returns, discounts and rebates allowed by the Company and value added taxes. The Company recognises turnover when (a) the significant risks and rewards of ownership have been transferred to the buyer; (b) the amount of turnover can be measured reliably; (c) it is probable that future economic benefits will flow to the entity; and (d) when the specific criteria relating to each of the Company's sales channels have been met, as described below.

Solventum Digital Science Community Limited (formerly known as 3M Digital Science Community Limited)

**Notes to the Financial Statements
for the Financial Year Ended 31 December 2024**

2. Accounting policies (continued)

2.7 Revenue recognition (continued)

The Company recognises turnover from sales of software licenses to end-users or resellers upon persuasive evidence of an arrangement, delivery of the software and determination that collection of a fixed or determinable fee is reasonably assured. Sales of software licences to end customers are predominantly generated by the Health Information Systems product group. When the fees for software upgrades and enhancements, maintenance, consulting and training are bundled with the license fee, they are unbundled using the Company's objective evidence of the fair value of the elements represented by the Company's customary pricing for each element in separate transactions. If evidence of fair value exists for all undelivered elements and there is no such evidence of fair value established for delivered elements, turnover is first allocated to the elements where fair value has been established and the residual amount is allocated to the delivered elements. If evidence of fair value for any undelivered element of the arrangement does not exist all turnover from the arrangement is deferred until such time that evidence of fair value exists or undelivered elements of the arrangement are delivered.

If the arrangement includes acceptance criteria, turnover is not recognised until the Company can objectively demonstrate that the software or service can meet the acceptance criteria, or the acceptance period lapses, whichever is earlier.

2.8 Foreign currency transactions and balances

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.

2.9 Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in the income statement, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company operates and generates taxable income.

Deferred income tax is recognised on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements and on unused tax losses or tax credits in the Company. Deferred income tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

The carrying amount of deferred tax assets are reviewed at each reporting date and a valuation allowance is set up against deferred tax assets so that the net carrying amount equals the highest amount that is more likely than not to be recovered based on current or future taxable profit.

Solventum Digital Science Community Limited (formerly known as 3M Digital Science Community Limited)

**Notes to the Financial Statements
for the Financial Year Ended 31 December 2024**

2. Accounting policies (continued)

2.10 Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

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 assets, other than land and construction in progress over their estimated useful as follows:

Asset class	Depreciation method and rate
Right of use asset	- Straight line 10 years
Leasehold improvements	- Straight line 10 years
Fixtures and fittings	- Straight line 10 years
Equipment	- Straight line 5 years

Depreciation starts in the month following the acquisition.

2.11 Research and development

Research and development expenditure is written-off as incurred, except that development expenditure incurred on an individual project is carried forward when its future recoverability can reasonably be regarded as assured. Any expenditure carried forward is amortised in line with the expected future sales from the related project.

2.12 Cash and cash equivalents

Cash and cash equivalents comprise cash on hand, call deposits and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of changes in value.

2.13 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.

2.14 Amounts owed to group undertakings

Amounts owed to group undertaking are obligations to pay for goods or services that have been acquired in the ordinary course of business from group companies. Amounts owed to group undertakings 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.

Amounts owed to group undertaking are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Solventum Digital Science Community Limited (formerly known as 3M Digital Science Community Limited)

**Notes to the Financial Statements
for the Financial Year Ended 31 December 2024**

2. Accounting policies (continued)

2.15 Interest income and interest expense

Interest income

Interest income is recognised in the income statement income using the effective interest method.

Interest expense

Interest expense is charged to the income statement over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.16 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:

- 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.

Solventum Digital Science Community Limited (formerly known as 3M Digital Science Community Limited)

**Notes to the Financial Statements
for the Financial Year Ended 31 December 2024**

2. Accounting policies (continued)

2.16 Leases (continued)

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 included in interest payable and similar expenses in the income statement, 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 and charged in accordance with the depreciation requirements of IAS 16 Property, Plant and Equipment as disclosed in the accounting policy for Property, Plant and Equipment. 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.

For Right of use assets that have a useful life of 3 years or less in Europe, an interest rate of nil will be charged. The Right of use assets for the Company have a useful life of less than 3 years from the date of capitalisation.

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.

Lease modifications

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 profit or loss 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).

Solventum Digital Science Community Limited (formerly known as 3M Digital Science Community Limited)

**Notes to the Financial Statements
for the Financial Year Ended 31 December 2024**

2. Accounting policies (continued)

2.16 Leases (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 income statement.

2.17 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.

2.18 Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a separate entity and has no legal or constructive obligations to pay further contributions if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

For defined contribution plans contributions are paid to publicly or privately administered pension insurance plans on a mandatory or contractual basis. The contributions are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as an asset.

2.19 Financial instruments

Initial recognition

Financial assets and financial liabilities comprise all assets and liabilities reflected in the statement of financial position, although excluding tangible assets, investment properties, intangible assets, deferred tax assets, prepayments, deferred tax liabilities and employee benefits plan.

The Company recognises financial assets and financial liabilities in the statement of financial position 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.

Solventum Digital Science Community Limited (formerly known as 3M Digital Science Community Limited)

**Notes to the Financial Statements
for the Financial Year Ended 31 December 2024**

2. Accounting policies (continued)

2.19 Financial instruments (continued)

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 two categories:-

- financial assets at amortised cost; 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.

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 income statement.

The Company enters into transactions whereby it transfers assets recognised on its statement of financial position, 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 entity 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 entity's statement of financial position and represent the entity'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 entity's continuing involvement in the derecognised financial assets;
- c) The amount that best represents the entity'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.

Solventum Digital Science Community Limited (formerly known as 3M Digital Science Community Limited)

**Notes to the Financial Statements
for the Financial Year Ended 31 December 2024**

2. Accounting policies (continued)

2.20 Judgements and estimates

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimated and assumptions

In the application of the Company's accounting policies, the directors are required to make judgements, estimates and assumptions that affect the application of the accounting policies and the reported amounts of assets and liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are continually evaluated and are based on historical experience and other factors, including expectations of future events that are reasonable under the circumstances. Revisions to accounting estimates are recognised in the period in which the estimates are revised and in any future periods affected.

The Company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results.

There are no estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

2.21 Provisions for liabilities

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

Provisions are charged as an expense to the income statement in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the statement of financial position date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the statement of financial position.

3. Turnover

Turnover represents the value of services delivered to intercompany parties in the accounting period. Turnover is stated net of discounts, customers sales incentives and valued added tax. Turnover is derived from continuing operations.

In accordance with Schedule 3, section 65(6) of the Companies Act 2014, the directors have chosen not to disclose segmental information of turnover by business class or geographical market as to do so would be prejudicial to the interest of the Company.

Solventum Digital Science Community Limited (formerly known as 3M Digital Science Community Limited)

**Notes to the Financial Statements
for the Financial Year Ended 31 December 2024**

4. Operating profit

Arrived at after charging/(crediting):

	2024 \$	2023 \$
Depreciation charge on owned assets	479,283	475,893
Depreciation on right of use assets	1,586,093	1,572,194
Research and development tax credit	-	(778,509)
Research and development cost	5,318,669	21,116,685
Short term/low value lease expense	12,032	14,900
Operating lease expense	136,543	169,082
	<u> </u>	<u> </u>

5. Interest receivable and similar income

	2024 \$	2023 \$
Interest receivable from group companies	2,573,289	1,398,445
	<u> </u>	<u> </u>

6. Interest payable and similar expenses

	2024 \$	2023 \$
Interest payable to group undertakings	21,001	25,647
Lease interest	136,543	169,082
	<u> </u>	<u> </u>
	<u>157,544</u>	<u>194,729</u>

7. Employees

Staff costs were as follows:

	2024 \$	2023 \$
Wages and salaries	4,152,583	5,360,161
Social security costs	495,851	516,180
Pension costs, defined contribution scheme	307,734	309,569
Medical insurance	57,784	113,322
	<u> </u>	<u> </u>
	<u>5,013,952</u>	<u>6,299,232</u>

Solventum Digital Science Community Limited (formerly known as 3M Digital Science Community Limited)

**Notes to the Financial Statements
for the Financial Year Ended 31 December 2024**

7. Employees (continued)

The monthly average number of persons employed by the Company during the year and analysed by category was as follows:

	2024 No.	2023 No.
Administration and support	32	38

8. Auditors' remuneration

	2024 \$	2023 \$
Audit of the financial statements	35,775	35,775

9. Directors' remuneration

The directors' remuneration for the financial year were as follow:

	2024 \$	2023 \$
Aggregate amount of emoluments in respect of directors qualifying services	-	1,142,339

10. Tax on profit

Tax charged in the income statement:

	2024 \$	2023 \$
Current taxation		
Corporation tax for the year	1,108,137	2,669,275
Pillar Two top-up tax	208,512	-
Total current tax	<u>1,316,649</u>	<u>2,669,275</u>
Deferred taxation		
Arising from origination and reversal of temporary differences	(223,530)	(41,182)
Total deferred tax	<u>(223,530)</u>	<u>(41,182)</u>
Tax expense in the income statement	<u><u>1,093,119</u></u>	<u><u>2,628,093</u></u>

Solventum Digital Science Community Limited (formerly known as 3M Digital Science Community Limited)

**Notes to the Financial Statements
for the Financial Year Ended 31 December 2024**

10. Tax on profit (continued)

The tax on profit before tax for the year is lower than the standard rate of corporation tax in the Republic of Ireland (2023 - lower than the standard rate of corporation tax in the Republic of Ireland) of 12.5% (2023 - 12.5%).

The differences are reconciled below:

	2024 \$	2023 \$
Profit before tax	7,099,188	24,301,043
Corporation tax at standard rate	887,399	3,037,630
Effect of capital allowances as against depreciation	23,928	24,994
Effect of Income taxable at higher rate corporation tax at 25%	636,479	349,611
Expenses not deductible for tax purposes	(118,637)	(247,238)
Arising from origination and reversal of temporary differences	(223,531)	(41,182)
Income tax deducted at source	11,081	14,061
Research and development tax credit	(332,112)	(509,783)
Pillar Two top-up tax	208,512	-
Total tax charge	1,093,119	2,628,093

Pillar Two requirements

Under the Organization for Economic Co-operation and Development (OECD)/G20 Inclusive Framework, 140 countries agreed to enact a two-pillar solution to address the digitalization of the economy. The OECD's Pillar Two Model Rules introduce global changes to the international tax framework. Large multinational businesses with greater than €750 million total revenue are required to pay a minimum effective tax rate under Pillar Two of 15% on income arising in each jurisdiction where they operate.

The entity has applied the temporary exception from recognising deferred tax assets and liabilities related to Pillar Two income taxes, as required by amendments to FRS 101. Accordingly, no deferred tax has been recognised in respect of Pillar Two top-up taxes.

Based on current information and calculations, the entity expects to incur a Pillar Two top-up tax of \$208,512 for the year ending 31 December 2024. This amount reflects the estimated additional tax payable under the global minimum tax rules in jurisdictions where the effective tax rate is below 15% and is included in the tax on profit in the Income Statement.

Solventum Digital Science Community Limited (formerly known as 3M Digital Science Community Limited)

**Notes to the Financial Statements
for the Financial Year Ended 31 December 2024**

11. Tangible assets

	Leasehold improvements \$	Fixtures and fittings \$	Equipment \$	Construction in progress \$	Total \$
Cost					
At 1 January 2024	2,809,102	949,791	258,716	-	4,017,609
Additions	-	-	-	68,004	68,004
Reclassification*	-	(494,017)	494,017	-	-
At 31 December 2024	<u>2,809,102</u>	<u>455,774</u>	<u>752,733</u>	<u>68,004</u>	<u>4,085,613</u>
Accumulated depreciation					
At 1 January 2024	554,840	283,795	103,486	-	942,121
Charge for the financial year	283,428	45,577	150,278	-	479,283
Reclassification*	-	(192,640)	192,640	-	-
At 31 December 2024	<u>838,268</u>	<u>136,732</u>	<u>446,404</u>	<u>-</u>	<u>1,421,404</u>
Net book value					
At 31 December 2024	<u>1,970,834</u>	<u>319,042</u>	<u>306,329</u>	<u>68,004</u>	<u>2,664,209</u>
At 31 December 2023	<u>2,254,262</u>	<u>665,996</u>	<u>155,230</u>	<u>-</u>	<u>3,075,488</u>

*During the year ended 31 December 2024, certain assets previously classified as Fixtures and fittings with a cost of \$494,017 and accumulated depreciation of \$192,640 were reclassified to Equipment following a reassessment of their usage and function within the business.

Solventum Digital Science Community Limited (formerly known as 3M Digital Science Community Limited)

**Notes to the Financial Statements
for the Financial Year Ended 31 December 2024**

12. Right of use assets

	Total \$
Cost	
At 1 January 2024	15,598,348
Disposals	(250,608)
	15,347,740
At 31 December 2024	15,347,740
Accumulated depreciation	
At 1 January 2024	3,747,678
Charge for the financial year	1,586,093
Disposals	(250,608)
	5,083,163
At 31 December 2024	5,083,163
Net book value	
At 31 December 2024	10,264,577
At 31 December 2023	11,850,670

During the financial year, right of use assets with a carrying value of \$Nil (2023: \$264,073) were disposed. The assets had a cost of \$250,608 (2023: \$264,073) and accumulated depreciation of \$250,608 (2023: \$Nil). No profit or loss was made on the disposal.

13. Debtors

	2024 \$	2023 \$
Amounts owed by group undertakings	52,154,731	52,530,325
VAT repayable	100,886	141,545
Prepayments	330,989	662,792
Social security	-	101,740
Deferred taxation	217,027	-
Corporation tax	1,802,978	-
	54,606,611	53,436,402

Solventum Digital Science Community Limited (formerly known as 3M Digital Science Community Limited)

**Notes to the Financial Statements
for the Financial Year Ended 31 December 2024**

13. Debtors (continued)

Included within amounts owed by group undertakings is trade amounts of €10,061,872 (2023: €193,454) owed by group undertakings which are unsecured, interest free and repayable on demand.

The balance of €42,092,859 (2023: €52,336,871) relates to amounts owed by group undertakings held on deposit are subject to interest utilising published third-party rates plus a fixed rate component, unsecured, have no fixed dates of repayment and are repayable on demand.

14. Cash at bank and in hand

	2024	2023
	\$	\$
Cash at bank	823,604	290,770
	<u>823,604</u>	<u>290,770</u>

15. Creditors

	2024	2023
	\$	\$
Amounts falling due within one year		
Trade creditors	331,921	222,807
Accrued expenses	875,967	479,143
Amounts owed to group undertakings	9,708,981	13,629,605
Corporation tax	-	707,051
Lease liability	1,468,585	1,629,971
	<u>12,385,454</u>	<u>16,668,577</u>
Amounts falling due after more than one year		
Lease liability	8,250,533	10,261,305
	<u>8,250,533</u>	<u>10,261,305</u>

The amounts owed to group undertakings consists of trade amounts of €9,708,981 (2023: €13,629,605) owed to group undertakings which are unsecured, interest free and repayable on demand.

Trade and other payables are non-interest bearing and are normally settled within 30 to 60 days.

Solventum Digital Science Community Limited (formerly known as 3M Digital Science Community Limited)

**Notes to the Financial Statements
for the Financial Year Ended 31 December 2024**

16. Leases

Leases included in creditors

	2024 \$	2023 \$
Lease liability - Current	1,468,585	1,629,971
Lease liability - Non-current	8,250,533	10,261,305
	9,719,118	11,891,276

Lease liabilities maturity analysis

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

	2024 \$	2023 \$
Less than one year	1,589,745	1,394,092
2-5 years	6,152,391	5,576,369
Over 5 years	2,435,321	5,576,369
	10,177,457	12,546,830

Amounts recognised in the income statement

The income statement shows the following amounts relating to leases:

		2024 \$	2023 \$
Expense relating to short term/low value leases		12,032	14,900
Interest expenses	6	136,543	169,082
Depreciation of right of use assets	12	1,586,093	1,572,194
		1,724,668	1,756,176

Total cash outflows related to leases

The following are the amounts recognised in the income statement for the year ended:

	2024 \$	2023 \$
Lease interest	136,543	169,082
	136,543	169,082

Total cash outflows in relation to the lease amounted to \$1,861,740 in the year (2023: \$1,743,140).

Solventum Digital Science Community Limited (formerly known as 3M Digital Science Community Limited)

**Notes to the Financial Statements
for the Financial Year Ended 31 December 2024**

17. Deferred tax

	2024	2023
	\$	\$
At the beginning of the year	(6,503)	(47,685)
Credited to the income statement	223,530	41,182
	217,027	(6,503)
	217,027	(6,503)

The deferred tax liabilities is comprised of the following:

	2024	2023
	\$	\$
Temporary difference in relation to tangible assets	-	33,689
Temporary difference in relation to leases	-	(44,438)
Other short-term temporary differences	217,027	4,246
	217,027	(6,503)
	217,027	(6,503)

Deferred tax asects/(liabilities) are classified as :

	2024	2023
	\$	\$
Deferred tax asset	217,027	-
Provisions for liabilities	-	(6,503)
	217,027	(6,503)

18. Called up share capital presented as equity

	2024	2023
	\$	\$
Authorised, allotted, called up and fully paid		
1,000 (2023 - 1,000) Ordinary shares of \$0.01 each	10	10
	10	10

On 25 January 2024, the 1,000 ordinary shares of US\$0.01 each previously issued and registered in the name of 3M Interamerica, LLC were converted and re-designated, on 01 February 2024, 1000 shares at \$0.01 was cancelled relating to 3M Interamerica, LLC.

On 01 February 2024, 1000 shares at \$0.01 was allotted to Solventum Intellectual Properties Company, the entities new legal owner.

Solventum Digital Science Community Limited (formerly known as 3M Digital Science Community Limited)

**Notes to the Financial Statements
for the Financial Year Ended 31 December 2024**

19. Reserves

Capital contribution

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

Profit and loss account

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

20. Sublease income

During the year the company entered into subleasing arrangement on two floors which are part of leased property under operating leases. Sublease income is recognised on a straight-line basis over the term of the sublease contracts.

Future minimum sublease receipts under non-cancellable subleases is as follows:

	2024 \$	2023 \$
Within 1 year:	1,026,901	-
Between 1–5 years:	5,134,456	-
Later than 5 years	684,594	-
	<u>6,845,951</u>	<u>-</u>

21. Related party transactions

The Company has availed the exemptions available under FRS 101 with regards to IAS 24 'Related Party Disclosures' for wholly subsidiary undertakings whose voting rights are controlled within the group from the requirements to give details of transactions with entities that are part of the group or investees of the group qualifying as related parties and key management personnel compensation.

22. Controlling party

The immediate parent company is Solventum Intellectual Properties Company, incorporated in United States of America.

The ultimate controlling party is Solventum Corporation a company also incorporated in the United States of America, which prepares consolidated financial statements for the largest group of undertakings of which the company is a member. Copies of these consolidated financial statements can be obtained from <https://investors.solventum.com/financials/annual-reports>.

Solventum Digital Science Community Limited (formerly known as 3M Digital Science Community Limited)

**Notes to the Financial Statements
for the Financial Year Ended 31 December 2024**

23. Events after the financial year end

On 16 January 2025, the Company changed its name to Solventum Digital Science Community Limited.

Sale of P&F Business

On 2 September 2025, Solventum Corporation completed the sale of its Purification & Filtration (P&F) business to Thermo Fisher Scientific Inc. This transaction occurred after the reporting year and is considered a non-adjusting event under FRS 102 Section 32. This company is not directly impacted by this transaction.

Dividend

On 2 September 2025, Solventum Digital Science Community Limited completed a dividend payment of \$38,000,000 to Solventum Intellectual Properties Company based in the US.

There were no other significant events subsequent to the balance sheet date which require disclosure within the financial statements.

24. Approval of the financial statement

The financial statements were approved and authorised for issue by the board of directors on _____ and were signed on its behalf on that date. 16 December 2025