

ORACLE EMEA LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2025

Registration Number: 158973

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

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COMPANY INFORMATION

Directors

Val Maher

Ruth Ni Dhonduin (resigned 19 June 2025)

Leslie Roycroft

Sandra Regan

Grainne O'Toole (appointed 24 October 2024)

Glenn Sharpe (resigned 23 October 2024)

Emmanuel McMahon (resigned as alternate director 15 October 2024)

Austin McGlade (appointed as alternate director and director 13 February 2025 and 23 June 2025, respectively, resigned 20 November 2025)

Cian Desmond (appointed 3 December 2025)

Secretary

Leslie Roycroft

Registration Number

158973

Registered Office

Eastpoint Business Park,

Fairview,

Dublin 3.

Principal Bankers

Bank of America Europe DAC,

Two Park Place,

Hatch Street,

Dublin 2.

Solicitors

Matheson,

70 Sir John Rogerson's Quay,

Dublin 2.

Auditor

Ernst & Young,

Chartered Accountants,

Ernst & Young Building,

Harcourt Centre,

Harcourt Street,

Dublin 2.

DIRECTORS' REPORT

Directors' Report for the year ended 31 May 2025

The Directors present their report and audited financial statements for the year ended 31 May 2025.

Principal activities

The principal activity of Oracle EMEA Limited (the "Company") is the manufacture and sale of computer hardware and software products and cloud services in the Europe, Middle East and Africa market, together with the provision of associated finance and marketing services.

Oracle Corporation ("Oracle"), the ultimate parent of Oracle EMEA Limited, provides products and services that address enterprise information technology (IT) needs. Oracle products and services include enterprise applications and infrastructure offerings that are delivered worldwide through a variety of flexible and interoperable IT deployment models. These models include on-premise, cloud-based and hybrid deployments. It is an important element of Oracle's corporate strategy to provide choice and flexibility to Oracle customers as to when and how they deploy Oracle applications and infrastructure technologies. Oracle believe that offering customers broad, comprehensive, flexible and interoperable deployment models for Oracle applications and infrastructure technologies is important to Oracle's growth strategy and better addresses customer needs relative to Oracle's competitors, many of whom provide fewer offerings, more restrictive deployment models and less flexibility for customers transitioning to cloud-based IT environments. Oracle Cloud Applications (OCA) and Oracle Cloud Infrastructure (OCI, collectively with OCA, Oracle Cloud Services) offerings provide comprehensive and integrated applications and infrastructure services, enabling Oracle's customers to choose the best option that meets their specific business needs. Oracle Cloud Services integrate IT components in a cloud-based IT environment that Oracle deploys and manages for customers and is accessible by utilising common web browsers via a broad spectrum of devices. Oracle Cloud Services are designed to be rapidly deployable to enable customers shorter time to innovation, intuitive for casual and experienced users, easily maintainable to reduce upgrade, integration and testing work, connectable among differing deployment models to enable interoperability and extensibility to easily move workloads among the Oracle Cloud and other IT environments, cost-effective by lowering upfront customer investments and implementing usage-based resource consumption costs, and highly secure, standards-based and reliable.

Oracle cloud license and on-premise license deployment offerings include Oracle Applications, Oracle Database and Oracle Middleware software offerings, among others, which customers deploy using IT infrastructure from the Oracle Cloud or their own IT environments. Substantially all customers opt to purchase license support contracts when they purchase an Oracle license.

Oracle hardware products include Oracle Engineered Systems, servers, storage and industry-specific products, among others. Customers generally opt to purchase hardware support contracts when they purchase Oracle hardware products.

Oracle also offers professional services to assist customers and partners to maximise the performance of their investments in Oracle products and services.

Results and dividends

The Statement of Comprehensive Income for the year ended 31 May 2025 and the Statement of Financial Position at that date are set out on pages 12 and 13, respectively. The profit for the financial year before taxation amounted to €864,264,000 (2024: €480,973,000). After a tax charge for the year of €36,112,000 (2024: €61,227,000) there is a profit on ordinary activities after tax of €828,152,000 (2024: €419,746,000). There was a shareholder's surplus of €8,774,513,000 at 31 May 2025 (2024: €9,009,220,000).

The Directors do not recommend the payment of a final dividend (2024: €Nil).

The Company paid dividends of €1,091,244,000 (€415 per share) to Oracle EMEA Holdings Limited during the year (2024: €359,042,000, €137 per share).

DIRECTORS' REPORT (continued)**Review of the business****Key financial & performance indicators (“KPI”s)**

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

	<i>2025</i>	<i>2024</i>	<i>Movement</i>	<i>Movement</i>
	<i>€'000</i>	<i>€'000</i>	<i>€'000</i>	<i>%</i>
Turnover	11,905,194	9,545,974	2,359,220	24.7%
Cost of sales	(7,728,678)	(5,903,774)	(1,824,904)	30.9%
Administrative expenses	(1,974,061)	(1,944,218)	(29,843)	1.5%
Operating profit	806,585	483,936	322,649	66.7%
Shareholders' funds	8,774,513	9,009,220	(234,707)	(2.6%)

There was no significant change in operations during the current year. The increase in turnover recognised during the year is due to increase in sale of computer hardware and software products and cloud services. No impairment charge was recognised during the year on intellectual property assets (2024: €Nil).

Oracle EMEA Limited is a wholly owned subsidiary of Oracle Corporation and as such the results of the Company are consolidated within the Group Financial Statements of Oracle Corporation. Further details are included in Note 24.

Principal risks and uncertainties

The company operates in rapidly changing economic and technological environments that present numerous risks, many of which are driven by factors that we cannot control or predict. As such the Directors have considered whether the Company may be unsuccessful in developing and selling new products and services, integrating acquired products and services and enhancing existing products and services. The industry is characterised by rapid technological advances, intense competition, changing delivery models, evolving standards in communications infrastructure, increasingly sophisticated customer needs and frequent new product introductions and enhancements. The Company continued to refresh and release new offerings of Oracle cloud products and services, but if unable to develop new or sufficiently differentiated products and services, enhance and improve product offerings and support services in a timely manner or position and price Oracle products and services to meet demand, customers may not purchase or subscribe to Oracle license, hardware or cloud offerings or renew license support, hardware support or cloud subscriptions contracts. Renewals of these contracts are important to future success. In addition, the business may be adversely affected if:

- the Company does not continue to develop and release new or enhanced products and services within the anticipated time frames;
- infrastructure costs to deliver new or enhanced products and services take longer or result in greater costs than anticipated;
- supply chain costs, energy costs or other costs to develop, produce or distribute Oracle products and services result in greater costs than anticipated;
- the Company is unable to accurately anticipate, plan for and manage future data center capacity needs in a timely manner to meet current or expected customer demand;
- the Company fails to meet contractual service level commitments;
- there is a delay in market acceptance of and difficulty in transitioning new and existing customers to new, enhanced or acquired product lines or services;
- sanctions, tariffs, export controls, geopolitical instability and related market disruptions or other regulatory, legislative or other trade and non-tariff barriers, including retaliatory measures, impede or prevent the Company from serving certain customers or restrict customers from operating in specific jurisdictions;
- inflation, trade policy, geopolitical conditions and other macroeconomic factors reduce customer demand for products and services or cause the Company to be unable to meet current or expected customer demand;
- there are changes in IT trends that the Company does not adequately anticipate or timely address with product development efforts;
- the Company does not optimise complementary product lines and services in a timely manner; or
- the Company fails to adequately integrate, support or enhance acquired product lines or services.

DIRECTORS' REPORT (continued)

Principal risks and uncertainties (continued)

In addition, profitability and revenues could be adversely impacted if the Company lose one or more of its key customers for any reason, including as a result of any of the factors discussed above. Any such loss could also limit or reduce the growth in future periods.

The Company has controls in place to limit each of these potential exposures and management and the Directors regularly review, reassess and proactively limit the associated risk. These risks are managed by innovative product sourcing and strict control of costs. The Company has insurances, business policies and organisation structures to limit these risks and the Board of Directors closely monitor the Company's trading activities to manage credit, liquidity and other financial risks.

Economic Risk:

The Directors continue to monitor geopolitical conditions and other macroeconomic factors. Oracle is a global company and maintains robust business continuity and supply chain risk management programs.

Market risk:

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: interest rate risk, currency risk and other price risk, such as equity price risk and commodity risk. Financial instruments affected by market risk include loans and borrowings, deposits, debt and equity investments and derivative financial instruments.

Interest rate risk:

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's exposure to the risk of changes in market interest rates relates primarily to the Company's long-term debt obligations with floating interest rates. The Company has both interest bearing assets and liabilities. Interest bearing assets relate to cash balances and intercompany balances with fellow subsidiary undertakings, all of which earn interest at variable rates. Interest bearing liabilities relate to intercompany balances with fellow subsidiaries.

Foreign currency risk:

Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. The Company uses forward foreign currency contracts to reduce exposure to the variability of different foreign exchange rates (see Note 18).

Credit risk:

Credit risk is the risk that a counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities (primarily trade receivables) and from its financing activities, including deposits with banks and financial institutions, foreign exchange transactions and other financial instruments.

Trade receivables and contract assets:

Credit quality of a customer is assessed based on an extensive credit rating scorecard and individual credit limits are defined in accordance with this assessment. Outstanding customer receivables and contract assets are regularly monitored and any shipments to major customers are generally covered by letters of credit or other forms of credit insurance obtained from reputable banks and other financial institutions.

An impairment analysis is performed at each reporting date using a provision matrix to measure expected credit losses. Generally, trade receivables are written-off if past due for more than one year and are not subject to enforcement activity. The Company does not hold collateral as security. The Company evaluates the concentration of risk with respect to trade receivables and contract assets as low, as its customers are located in several jurisdictions and industries and operate in largely independent markets.

Financial instruments and cash deposits:

Credit risk from balances with banks and financial institutions is managed by the Company's treasury department in accordance with the Company's policy. Investments of surplus funds are made only with approved counterparties and within credit limits assigned to each counterparty. The limits are set to minimise the concentration of risks and therefore mitigate financial loss through a counterparty's potential failure to make payments

DIRECTORS' REPORT (continued)

Principal risks and uncertainties (continued)

Liquidity and cash flow risk:

The Company participates in a worldwide group funding process which ensures Company funding and maximises investment returns.

Price risk:

Selling prices are analysed on an annual basis or more frequently if significant changes in selling prices are experienced, based on the global pricing model and associated go-to-market strategy.

Tax liabilities risk:

A number of entities with which the Company does business have ongoing regulatory audits, the results of which are uncertain and could impact the Company. Where the outcome of such audits cannot be determined with reasonable certainty, no accrual is made in the financial statements.

Financial instruments:

Details of the financial risk management objectives and policies and the exposure of the Company to market risk, credit risk, liquidity and cash flow risk, price risk and regulatory audit risk are provided under "Principal risks and uncertainties" above.

Future developments

It is the intention of the Directors to continue to develop the current activities of the Company.

Going concern

In preparing the financial statements, the Directors consider it appropriate to continue to use the going concern assumption on the basis that the Company has sources of cash flow and the Company's ultimate parent company, Oracle Corporation, has indicated that it will provide such financial support to the Company to enable it to meet its obligations as they fall due for a period of at least 12 months from the date of the approval of the financial statements, but only in the event funds are not otherwise available to the Company to meet its liabilities.

Subsidiary undertakings

The statutory information concerning subsidiary undertakings, required by Section 314 of the Companies Act 2014 is given in Note 13 to the financial statements.

Non-preparation of group financial statements

The Company is exempt from the requirement to prepare group financial statements. The Company has relied on specified exemptions in Section 300 of the Companies Act 2014. These financial statements present information about the Company as an individual undertaking and not about its group. The Company and its subsidiaries are included in the consolidated financial statements of Oracle Corporation, a company incorporated in the United States of America with its principal place of business being 2300 Oracle Way, Austin, Texas, 78741, USA.

Directors

The present Directors, along with other Directors who served during the year, are as listed on page 2 and, unless otherwise stated, have served throughout the year up to the date of the approval of the financial statements. In accordance with the Articles of Association, the Directors are not required to retire by rotation.

Directors and Secretary's interests

Neither the Directors nor the Company Secretary who held office at the year end, their spouses or children, held any disclosable interests in the share capital of the Company or any other group company at the end of the year or the beginning of the year (or date of appointment, if later).

DIRECTORS' REPORT (continued)

Employee matters

The well-being of the Company's employees is safeguarded through strict adherence to health and safety standards. The Safety, Health and Welfare at Work Act, 2005 imposes certain requirements on employers and the Company has taken the necessary action to ensure compliance with the Act.

Environmental matters

The Company pays particular adherence to environmental regulations to minimise impacts on the environment from its activities, whilst continuing to address health, safety and economic issues.

Research and development

During the year, the Company invested €44,425,000 (2024: €37,984,000) in research and development. Rapid technological advances in hardware and software development, evolving standards in computer hardware and software technology, changing customer needs and frequent new product introductions, offerings and enhancements characterise the markets in which Oracle competes. Oracle plans to continue to dedicate a significant amount of resources to research and development efforts to maintain and improve current product and services offerings.

Accounting records

The Directors acknowledge their responsibilities under Section 281 to Section 285 of the Companies Act 2014 to keep adequate accounting records for the Company.

The measures that the Directors have taken to secure compliance with the Act include the provision of appropriate resources to maintain adequate accounting records, including the appointment of personnel with appropriate qualifications, experience and expertise. The accounting records of the Company are maintained at the Company's registered office at Eastpoint Business Park, Dublin 3.

Political donations

The Company did not make any political donations during the year (2024: €Nil).

Events since the year end

Subsequent to the reporting date, the Directors determined that the Company's functional currency will change from Euro (€) to US Dollar (US\$) with effect from 1 June 2026. This change reflects an increase in US\$ denominated revenues such that US\$ will become the primary currency of the economic environment in which the Company operates. The change in functional currency will be accounted for prospectively from 1 June 2026. This represents a non-adjusting event after the reporting period and therefore has no impact on the financial statements for the year ended 31 May 2025.

Other than as described in these financial statements, there were no other significant post balance sheet events affecting the Company, which require adjustment to or disclosure in the financial statements.

Disclosure of information to the auditor

So far as each person who was a Director at the date of approving this report is aware, there is no relevant audit information, being information needed by the auditor in connection with preparing its report, of which the auditor is unaware. Having made enquiries of fellow Directors and the auditor, each Director has taken all the steps that they are obliged to take as a Director in order to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Audit committee

The Directors of the Company have decided not to establish an Audit Committee pursuant to section 167 of the Companies Act 2014 as the Company is a subsidiary company and its ultimate parent undertaking has established such a committee pursuant to that section that in all material respects ensures compliance by the Company of obligations under that section.

DIRECTORS' REPORT (continued)

Directors' compliance statement

The Directors of Oracle EMEA Limited, acknowledge that they are responsible for securing the Company's compliance with its relevant obligations (as defined in the Companies Act 2014) and confirm that they have:

1. Drawn up a statement (a "compliance policy statement") setting out the Company's policies (that, in their opinion, are appropriate to the Company) respecting compliance by the Company with its relevant obligations;
2. Put in place appropriate arrangements or structures that are, in their opinion, designed to secure material compliance with the Company's relevant obligations; and
3. Conducted a review, during the financial year ended 31 May 2025 of any arrangements or structures referred to in paragraph 2 above that have been put in place.

Statement of Directors' responsibilities

The Directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable laws and regulations.

Irish company law requires the Directors to prepare financial statements for each financial year. Under that law the Directors have elected to prepare the financial statements in accordance with accounting standards issued by the Financial Reporting Council, and promulgated by the Institute of Chartered Accountants in Ireland (Generally Accepted Accounting Practice in Ireland) including Financial Reporting Standard 101 'Reduced Disclosure Framework' (FRS 101). Under company law the Directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the Company 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 the financial statements, the Directors are required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgments and 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 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 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. 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.

Auditor

In accordance with Section 383(2) of the Companies Act 2014, the Company's auditor Ernst & Young, Chartered Accountants will continue in office.

On behalf of the Directors

Sandra Regan
Director

Gráinne O'Toole
Director

Date: 26 March 2026

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ORACLE EMEA LIMITED

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Oracle EMEA Limited ('the Company') for the year ended 31 May 2025, which comprise the Statement of Comprehensive Income, the Statement of Financial Position, the Statement of Changes in Shareholder's Equity and notes to the financial statements, including the material accounting policy information set out in note 2. The financial reporting framework that has been applied in their preparation is Irish Law and FRS 101 Reduced Disclosure Framework issued in the United Kingdom by the Financial Reporting Council.

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the Company as at 31 May 2025 and of its profit for the year then ended;
- have been properly prepared in accordance with FRS 101 Reduced Disclosure Framework; 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 further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and we have fulfilled our other ethical responsibilities in accordance with these requirements.

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

Conclusions relating to going concern

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

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

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

.../continued

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ORACLE EMEA LIMITED (continued)

Other information

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

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

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2014

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

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

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

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

Matters on which we are required to report by exception

Based on the knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report.

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

.../continued

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ORACLE EMEA LIMITED (continued)

Respective responsibilities

Responsibilities of Directors for the financial statements

As explained more fully in the Directors' Responsibilities Statement set out on page 8, the Directors are responsible for the preparation of the financial statements in accordance with the applicable financial reporting framework that give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Directors are responsible for assessing the 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

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

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

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

Louise Whyte
for and on behalf of
Ernst & Young Chartered Accountants and Statutory Audit Firm

Dublin

1 April 2026

STATEMENT OF COMPREHENSIVE INCOME

	<i>Note</i>	<i>2025</i> €'000	<i>2024</i> €'000
Turnover - continuing operations		11,905,194	9,545,974
Cost of sales		<u>(7,728,678)</u>	<u>(5,903,774)</u>
Gross profit		4,176,516	3,642,200
Distribution costs		(1,395,870)	(1,214,046)
Administrative expenses		<u>(1,974,061)</u>	<u>(1,944,218)</u>
Operating profit - continuing operations		806,585	483,936
Interest receivable and similar income	5	180,530	134,379
Interest payable and similar expenses	6	(122,490)	(137,129)
Finance costs	7	<u>(361)</u>	<u>(213)</u>
Profit on ordinary activities before taxation	8	864,264	480,973
Taxation on profit on ordinary activities	9	<u>(36,112)</u>	<u>(61,227)</u>
Profit on ordinary activities after taxation		<u>828,152</u>	<u>419,746</u>
Other comprehensive income		<u>-</u>	<u>-</u>
Total comprehensive income for the year		<u>828,152</u>	<u>419,746</u>

The results for the current year and the accumulated profit brought forward have been included in the Company's profit and loss account reserve.

The notes on pages 15 to 37 are an integral part of these financial statements.

STATEMENT OF FINANCIAL POSITION

	<i>Notes</i>	<i>2025</i> €'000	<i>2024</i> €'000
Fixed assets			
Intangible assets	<i>10</i>	8,512,405	8,987,306
Tangible assets	<i>11</i>	110,171	71,376
Right-of-use assets	<i>12</i>	27,298	6,456
Financial assets	<i>13</i>	5,704	5,704
		8,655,578	9,070,842
Current assets			
Inventories	<i>14</i>	192,924	198,419
Debtors: amounts falling due within one year	<i>15</i>	7,130,547	6,006,342
Debtors: amounts falling due after one year	<i>15</i>	188,423	196,369
Cash at bank and in hand		177,438	108,053
		7,689,332	6,509,183
<i>Creditors: amounts falling due within one year</i>	<i>16</i>	(5,159,105)	(3,478,573)
Lease liabilities	<i>12</i>	(5,932)	(4,006)
Deferred revenue		(1,897,988)	(1,836,979)
		(7,063,025)	(5,319,558)
Net current assets		626,307	1,189,625
Total assets less current liabilities		9,281,885	10,260,467
<i>Creditors: amounts falling due after more than one year</i>	<i>17</i>	(479,927)	(1,241,309)
Lease liabilities	<i>12</i>	(27,445)	(9,938)
		(507,372)	(1,251,247)
Net assets		8,774,513	9,009,220
Capital and reserves			
Called up share capital	<i>19</i>	4,409	4,409
Share premium account	<i>19</i>	5,234,217	5,234,217
Other reserves	<i>19</i>	130,519	102,134
Capital contribution	<i>19</i>	25,016	25,016
Profit and loss account - surplus	<i>19</i>	3,380,352	3,643,444
Shareholder's funds		8,774,513	9,009,220

The notes on pages 15 to 37 are an integral part of these financial statements.

The financial statements on pages 12 to 37 were authorised for issue by the Board of Directors on 26 March 2026 and were signed on its behalf.

Approved by Directors

Sandra Regan
Director

Gráinne O'Toole
Director

STATEMENT OF CHANGES IN SHAREHOLDER'S EQUITY

	<i>Called up share capital</i>	<i>Share premium account</i>	<i>Other reserves</i>	<i>Capital contribution</i>	<i>Profit and loss account - surplus</i>	<i>Shareholder's funds</i>
	<i>€'000</i>	<i>€'000</i>	<i>€'000</i>	<i>€'000</i>	<i>€'000</i>	<i>€'000</i>
At 1 June 2023	<u>4,409</u>	<u>5,234,217</u>	<u>78,197</u>	<u>25,016</u>	<u>3,582,740</u>	<u>8,924,579</u>
Profit for the financial year	-	-	-	-	419,746	419,746
Other comprehensive income	-	-	-	-	-	-
Total comprehensive income	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>419,746</u>	<u>419,746</u>
Dividend paid (Note 22)	-	-	-	-	(359,042)	(359,042)
Share-based payment transactions	-	-	23,937	-	-	23,937
As at 31 May 2024	<u>4,409</u>	<u>5,234,217</u>	<u>102,134</u>	<u>25,016</u>	<u>3,643,444</u>	<u>9,009,220</u>
Profit for the financial year	-	-	-	-	828,152	828,152
Other comprehensive income	-	-	-	-	-	-
Total comprehensive income	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>828,152</u>	<u>828,152</u>
Dividend paid (Note 22)	-	-	-	-	(1,091,244)	(1,091,244)
Share-based payment transactions	-	-	28,385	-	-	28,385
As at 31 May 2025	<u>4,409</u>	<u>5,234,217</u>	<u>130,519</u>	<u>25,016</u>	<u>3,380,352</u>	<u>8,774,513</u>

NOTES TO THE FINANCIAL STATEMENTS

1. General information

Oracle EMEA Limited is a private limited company incorporated and domiciled in the Republic of Ireland (registration number: 158973) with a registered address at Eastpoint Business Park, Dublin 3.

The principal activity of Oracle EMEA Limited (the “Company”) is the manufacture and sale of computer hardware and software products and cloud services in the Europe, Middle East and Africa market, together with the provision of associated finance and marketing services.

Oracle Corporation (“Oracle”), the ultimate parent of Oracle EMEA Limited, provides products and services that address enterprise information technology (IT) needs. Oracle products and services include enterprise applications and infrastructure offerings that are delivered worldwide through a variety of flexible and interoperable IT deployment models. These models include on-premise, cloud-based and hybrid deployments. It is an important element of Oracle’s corporate strategy to provide choice and flexibility to Oracle customers as to when and how they deploy Oracle applications and infrastructure technologies. Oracle believe that offering customers broad, comprehensive, flexible and interoperable deployment models for Oracle applications and infrastructure technologies is important to Oracle’s growth strategy and better addresses customer needs relative to Oracle’s competitors, many of whom provide fewer offerings, more restrictive deployment models and less flexibility for customers transitioning to cloud-based IT environments. Oracle Cloud Applications (OCA) and Oracle Cloud Infrastructure (OCI, collectively with OCA, Oracle Cloud Services) offerings provide comprehensive and integrated applications and infrastructure services, enabling Oracle’s customers to choose the best option that meets their specific business needs. Oracle Cloud Services integrate IT components in a cloud-based IT environment that Oracle deploys and manages for customers and is accessible by utilising common web browsers via a broad spectrum of devices. Oracle Cloud Services are designed to be rapidly deployable to enable customers shorter time to innovation, intuitive for casual and experienced users, easily maintainable to reduce upgrade, integration and testing work, connectable among differing deployment models to enable interoperability and extensibility to easily move workloads among the Oracle Cloud and other IT environments, cost-effective by lowering upfront customer investments and implementing usage-based resource consumption costs, and highly secure, standards-based and reliable.

Oracle cloud license and on-premise license deployment offerings include Oracle Applications, Oracle Database and Oracle Middleware software offerings, among others, which customers deploy using IT infrastructure from the Oracle Cloud or their own IT environments. Substantially all customers opt to purchase license support contracts when they purchase an Oracle license.

Oracle hardware products include Oracle Engineered Systems, servers, storage and industry-specific products, among others. Customers generally opt to purchase hardware support contracts when they purchase Oracle hardware products.

Oracle also offers professional services to assist customers and partners to maximise the performance of their investments in Oracle products and services.

2. Summary of material accounting policies

A summary of the material accounting policies, all of which have been applied consistently throughout the year and the preceding year are set out below. These financial statements were prepared in accordance with Financial Reporting Standard 101, ‘Reduced Disclosure Framework’ (FRS 101) and the Companies Act 2014.

2.1 Going concern

In preparing the financial statements, the Directors consider it appropriate to continue to use the going concern assumption on the basis that the Company has sources of cash flow and the Company’s ultimate parent company, Oracle Corporation, has indicated that it will provide such financial support to the Company to enable it to meet its obligations as they fall due for a period of at least 12 months from the date of the approval of the financial statements, but only in the event funds are not otherwise available to the Company to meet its liabilities.

NOTES TO THE FINANCIAL STATEMENTS (continued)

2. Summary of material accounting policies (continued)

2.2 Basis of preparation

The financial statements have been prepared in accordance with Financial Reporting Standard 101, ‘Reduced Disclosure Framework’ (FRS 101). The Company has however availed of the following disclosure exemptions available under FRS 101:

- IAS 1 *Presentation of financial statements* paragraphs:
 - 10(d), statement of cash flows
 - 16, statement of compliance with all IFRS
 - 38, requirement to present comparative information in respect of paragraph 79 (a) (iv) of IAS 1, paragraph 73(e) of IAS16 *Property, Plant and Equipment* and paragraph 118(e) of IAS 38 *Intangible Assets*
 - 38A to D and 40A to D, requirement for minimum of two primary statements, including cash flow statements
 - 111, cash flow statement information
 - 134 – 136, capital management disclosures
- IAS 7 *Statement of Cash Flows*.
- IAS 24 *Related Party Disclosures* paragraphs 17 and 18A – Disclosure of key management personnel.
- The requirements in IAS 24 *Related Party Disclosures* to disclose related party transactions entered into between two or more members of a group, provided that any subsidiary which is a party to the transaction is wholly owned by such a member, per paragraph 8(k) of FRS 101.
- IAS 36 *Impairment of Assets* paragraph 130 (f) (ii) to 130 (f) (iii), 134 (d) to 134 (f) and 135 (c) to 135 (e) – Disclosures regarding detailed information about the estimates used to measure recoverable amounts of cash generating units containing goodwill or intangible assets with indefinite useful lives.
- IFRS 2 *Share-based Payments* paragraph 45 (b) and 46 to 52 – The number and weighted average exercise price in respect of each category of movement in share options during the year.
- IFRS 7 *Financial Instruments Disclosures* – exemption available from all disclosures of this standard.
- IFRS 13 *Fair Value Measurement* paragraphs 91 to 99 – disclosure of valuation techniques and inputs used for fair value measurement of assets and liabilities.
- IAS 8 *Accounting Policies, Changes in Accounting Estimates and Errors* paragraphs 30 and 31 – requirement for the disclosure of information when an entity has not applied a new IFRS that has been issued but is not yet effective.
- IFRS 3 *Business Combinations* paragraphs 62, B64 (d), (e), (g), (h), (j) – (m), (n – ii), (o-ii), (p), (q-ii), B66 and B67 – Disclosures outlining the primary reasons for the business combinations, a qualitative description of the factors that make up the goodwill recognised, information in relation to any contingent consideration arrangements, fair value (and other related disclosures) of acquired receivables, information in relation to contingent liabilities, goodwill expected to be deductible for tax purposes, the revenue and profit or loss of the combined entity for the current reporting period as though the acquisition date for all business combinations that occurred during the year had been as of the beginning of the annual reporting period.
- IFRS 15 *Revenue from Contracts with Customers* – The requirements of the second sentence of paragraph 110 and paragraphs 113(a), 114, 115, 118, 119(a) to 119(c), 120 to 127, and 129.
- IFRS 16 *Leases* – The requirements of the second sentence of paragraph 89 and paragraphs 52, 58, 90, 91 and 93.

Equivalent disclosures for disclosures exemptions are included in the consolidated financial statements of Oracle Corporation and are available to the public and can be obtained from Oracle’s website: <https://investor.oracle.com/>.

The Company is exempt from the requirement to prepare group financial statements. The Company has relied on specified exemptions in Section 300 of the Companies Act 2014. These financial statements present information about the Company as an individual undertaking and not about its group. The Company and its subsidiaries are included in the consolidated financial statements of Oracle Corporation, a company incorporated in the United States of America with its principal place of business being 2300 Oracle Way, Austin, Texas, 78741, USA.

The preparation of financial statements in conformity with FRS 101 requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Company’s accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed in Note 3.

NOTES TO THE FINANCIAL STATEMENTS (continued)**2. Summary of material accounting policies (continued)****2.2 Basis of preparation (continued)**

The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the financial statements for the year ended 31 May 2024.

2.3 New standards and amendments adopted by the Company

The following new standards and amendments are effective for the first time from beginning on or after 1 June 2024:

- Amendments to IAS 1 Presentation of Financial Statements: Classification of Liabilities as Current and Non-Current.
- Amendments to IFRS 16 Leases: Lease Liability in a Sale and Leaseback.
- Amendments to IAS 7 Statement of Cash Flows and IFRS 7 Financial Instruments Disclosures: Supplier Finance Arrangements.

Except as stated above, the adoption of these amendments has resulted in no impact for the Company.

2.4 Foreign exchange translation*a) Functional and presentation currency*

Items included in the financial statements of the Company are measured using the currency of the primary economic environment in which the Company operates ('the functional currency'). The financial statements are presented in 'Euro' (€'000), which is also the Company's functional currency.

b) Transactions and balances

Transactions in foreign currencies are initially recorded in the entity's functional currency by applying the spot exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the functional currency rate of exchange ruling at the reporting date. All differences are taken to the Statement of Comprehensive Income.

2.5 Tangible assets

Tangible assets are stated at cost, net of depreciation and any provision for impairment.

Depreciation is provided on all tangible assets, other than freehold land; at rates calculated to write off the cost, less estimated residual value, of each asset on a straight line basis over its expected useful life as follows:

Leasehold buildings	10 - 40 years
Fixtures & fittings	5 years
Computer equipment	6 years

2.6 Right-of-use assets

The Company classifies its leased assets in accordance with the requirements of IFRS 16 *Leases*. The Company assesses at contract inception whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether:

- The contract involves the use of an identified asset which may be specified explicitly or implicitly. The asset should be physically distinct or represent substantially all of the capacity of a physically distinct asset;
- The Company has the right to obtain substantially all of the economic benefits from use of the asset throughout the period of use; and
- The Company has the right to direct the use of the asset. The Company has the right when it has the decision-making rights that are most relevant to determining how and for what purpose the asset is used.

NOTES TO THE FINANCIAL STATEMENTS (continued)**2. Summary of material accounting policies (continued)****2.6 Right-of-use assets (continued)**

Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised, and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets identified under the standard are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets, which is the initial term of the lease.

The lease liabilities are initially measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees. Lease payments also include the exercise price of a purchase option reasonably certain to be exercised by the Company and payments of penalties for terminating the lease, if the lease term reflects the Company exercising the option to terminate.

In calculating the present value of lease payments, the Company uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. The lease liability is remeasured when there is a change in future lease payments arising from a change in an index or rate, if there is a change in the Company's estimate of the amount expected to be payable under a residual value guarantee, or if the Company changes its assessment of whether it will exercise a purchase, extension or termination option.

When the lease liability is remeasured in this way, a corresponding adjustment is made to the carrying amount of the right-of-use assets, or is recorded in the Statement of Comprehensive Income if the carrying amount of the right-of-use asset has been reduced to zero.

The Company applied the short-term lease recognition exemption to its short-term leases of vehicles, parking lots and other equipment. It also applied the lease of low-value assets recognition exemption to leases of office equipment that are considered low value. Lease payments on short-term leases and leases of low value assets are recognised as an expense in the Statement of Comprehensive Income on a straight-line basis over the lease term.

The Company's right-of-use assets and the current and non-current portion of lease liabilities are included as separate line items within the Statement of Financial Position.

The Company determined whether the arrangement was or contains a lease based on the assessment of whether:

- Fulfilment of the arrangement was dependent on the use of a specific asset or assets; and
- The arrangement had conveyed a right to use the asset either, by having the ability or right to operate or have physical access to the asset and that other parties would benefit from the output while obtaining or controlling more than an insignificant amount of the output.

2.7 Income tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in the Statement of Comprehensive Income, except to the extent that it relates to items recognised in other comprehensive income or directly in shareholder's funds. In this case, the tax is also recognised in other comprehensive income or directly in shareholder's funds, respectively.

The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the reporting date in the countries where the Company operates and generates taxable income. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

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. However, deferred tax liabilities are not recognised if they arise from the initial recognition of goodwill; or arise from initial recognition of an asset or liability in a transaction other than a business combination that at the time of the transaction affects neither accounting nor taxable profit or loss.

NOTES TO THE FINANCIAL STATEMENTS (continued)**2. Summary of material accounting policies (continued)****2.7 Income tax (continued)**

Deferred income tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the reporting date and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled.

Deferred income tax assets are recognised only to the extent that it is probable that future taxable profit will be available against which the temporary differences, carried forward tax credits or tax losses, can be utilised.

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

Application of International Tax Reform Pillar Two model rules:

In December 2021, the Organization for Economic Co-operation and Development (OECD) issued model rules for a new global minimum tax framework (Pillar Two), and various governments around the world have issued, or are in the process of issuing legislation on this.

Pillar Two legislation was enacted in Ireland, the jurisdiction in which the company is incorporated, which has come into effect for fiscal years beginning on or after 1 January 2024.

In line with the July 2023 amendments to FRS 101, the Company has applied the mandatory temporary exception from recognising deferred tax assets and liabilities related to Pillar Two top-up taxes.

The Company is part of a multinational group that exceeds the revenue threshold and is therefore within scope of the Pillar Two legislation.

Based on current legislation and available guidance, the Company has undertaken an assessment of the potential exposure of the global minimum corporate tax rate and does not consider there to be any material impact for these financial statements.

The Company will continue to monitor developments in local legislation and OECD guidance and will reassess its exposure to top-up tax in future reporting periods. Additional disclosures will be provided as required once the temporary exception is lifted.

2.8 Financial instruments**Financial assets**

The Company classifies its financial instruments in the following measurement categories:

- Those to be measured subsequently at fair value (either through other comprehensive income or through profit or loss), and
- Those to be measured at amortised cost.

The classification depends on the entity's business model for managing the financial instrument and the contractual terms of the cash flows. For instruments measured at fair value, gains and losses will either be recorded in profit or loss or other comprehensive income.

NOTES TO THE FINANCIAL STATEMENTS (continued)**2. Summary of material accounting policies (continued)****2.8 Financial instruments (continued)***Recognition and derecognition*

Financial assets are recognised in the Statement of Financial Position when, and only when, the Company becomes a party to the contractual provisions of the financial instrument.

When financial assets are recognised initially, they are measured at fair value, plus, in the case of financial assets not at fair value through profit or loss (FVTPL), directly attributable transaction costs. A financial asset is derecognised where the contractual right to receive cash flows from the asset has expired or have been transferred and the Company has transferred substantially all risks and rewards of ownership. On derecognition of a financial asset in its entirety the difference between the carrying amount and the sum of the consideration received and any cumulative gain or loss that has been recognised directly in equity is recognised in profit or loss.

Measurement

At initial recognition, the Company measures a financial asset at its fair value.

Debt instrument

Subsequent measurement of debt instruments depends on the entity's business model for managing the asset and the cash flow characteristics of the asset. All the Company's debt instruments are measured at amortised costs, as the assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest, are measured at amortised cost. The Company's debt instruments consist of trade receivables and amounts due from related party undertakings.

Impairment

For trade and intercompany receivables, the entity applies the simplified approach permitted by IFRS 9, which requires expected lifetime losses to be recognised from initial recognition of the receivables.

For trade receivables and contract assets, the Company applies a simplified approach in calculating expected credit losses ("ECLs"). Therefore, the Company does not track changes in credit risk, but instead recognises a loss allowance based on lifetime ECLs at each reporting date. The Company has established a provision matrix that is based on its historical credit loss experience, adjusted for forward-looking factors specific to the debtors and the economic environment.

The Company believes that the possible loss within trade receivables that could be considered for impairment are reasonably covered with the current estimate created. Change in external factors such as economic environment could affect the Company's estimate. If the customer's financial performance deteriorates the future actual losses could be higher than projected.

The Company considers a financial asset in default when contractual payments are 360 days past due. However, in certain cases, the Company may also consider a financial asset to be in default when internal or external information indicates that the Company is unlikely to receive the outstanding contractual amounts in full before taking into account any credit enhancements held by the Company. A financial asset is written off when there is no reasonable expectation of recovering the contractual cash flows.

Management consider amounts due from related parties to have 'low credit risk' when they have a low risk of default and the issuer has a strong capacity to meet its contractual cash flow obligations in the short term.

Financial liabilities

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, loans and borrowings, payables, or as derivatives designated as hedging instruments in an effective hedge, as appropriate.

All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

The Company's financial liabilities include trade and other payables, loans and borrowings including bank overdrafts, and derivative financial instruments.

NOTES TO THE FINANCIAL STATEMENTS (continued)**2. Summary of material accounting policies (continued)****2.8 Financial instruments (continued)***Subsequent measurement*

The measurement of financial liabilities depends on their classification, as described below:

Financial liabilities at fair value through profit or loss

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss.

Financial liabilities at fair value through profit or loss also include derivative financial instruments entered into by the Company that are not designated as hedging instruments in hedge relationships as defined by IFRS 9. Gains or losses on liabilities held for trading are recognised in the Statement of Comprehensive Income.

Loans and borrowings

After initial recognition, interest -bearing loans and borrowings are subsequently measured at amortised cost using the effective interest rate (“EIR”) method. Gains and losses are recognised in profit or loss when the liabilities are recognised as well as through the EIR amortisation process. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are integral part of the EIR. The EIR amortisation is included as finance cost in the Statement of Comprehensive Income.

Derivative financial instruments

The Company uses forward currency contracts to hedge its foreign currency risks. Such derivative financial instruments are initially recognised at fair value on the date on which a derivative contract is entered into and are subsequently remeasured at fair value. Derivatives are carried as financial assets when the fair value is positive and as financial liabilities when the fair value is negative.

Derecognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of the existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the Statement of Comprehensive Income.

2.9 Turnover

Turnover from sublicense fees from other Oracle group companies is recognised as earned.

Revenue recognition from contracts with customers

The Company’s sources of revenues include:

- cloud and licence revenues, which include: cloud services revenues; cloud licence and on-premise licence revenues, which typically represent perpetual software licences purchased by customers for use in both cloud and on-premise IT environments; and licence support revenues;
- hardware revenues, which include the sale of hardware products, including Oracle Engineered Systems, servers and storage products, and industry-specific hardware; and hardware support revenues;
- services revenues, which are earned from providing cloud-, licence- and hardware-related services including consulting and advanced customer services.

Cloud services revenues include revenues from Oracle Cloud Services offerings, which deliver applications and infrastructure technologies via cloud-based deployment models that the Company develops functionality for, provides unspecified updates and enhancements for, deploys, hosts, manages, upgrades and supports and that customers access by entering into a subscription agreement for a stated period.

NOTES TO THE FINANCIAL STATEMENTS (continued)**2. Summary of material accounting policies (continued)****2.9 Turnover (continued)**

Cloud licence and on-premise licence revenues primarily represent amounts earned from granting customers perpetual licences to use the Company's database, middleware, application and industry-specific software products, which customers use for cloud-based, on-premise and other IT environments. The vast majority of cloud licence and on-premise licence arrangements include licence support contracts, which are entered into at the customer's option.

Licence support revenues are typically generated through the sale of licence support contracts related to cloud licence and on-premise licences purchased by the customers at their option. Licence support contracts provide customers with rights to unspecified software product upgrades, maintenance releases and patches released during the term of the support period and include internet access to technical content, as well as internet and telephone access to technical support personnel. Licence support contracts are generally priced as a percentage of the net cloud licence and on-premise licence fees. Substantially all of the Company's customers elect to purchase and renew their licence support contracts annually.

Revenues from the sale of hardware products represent amounts earned primarily from the sale of Oracle Engineered Systems, computer servers, storage and industry-specific hardware. The Company's hardware support offerings generally provide customers with software updates for the software components that are essential to the functionality of the hardware products purchased and can also include product repairs, maintenance services and technical support services.

Hardware support contracts are generally priced as a percentage of the net hardware products fees.

The Company's services are offered to customers as standalone arrangements or as a part of arrangements to customers buying other products and services. The Company's consulting services are designed to help the customers to, among others, deploy, architect, integrate, upgrade and secure their investments in Oracle applications and infrastructure technologies. The Company's advanced customer services are designed to provide supplemental support services, performance services and higher availability for Oracle products and services.

IFRS 15 is a single standard for revenue recognition that applies to all of cloud, licence, hardware and services arrangements and generally requires revenues to be recognised upon the transfer of control of promised goods or services provided to the Company's customers, reflecting the amount of consideration it expects to receive for those goods or services. Pursuant to IFRS 15, revenues are recognised upon the application of the following steps:

- identification of the contract, or contracts, with a customer;
- identification of the performance obligations in the contract;
- determination of the transaction price;
- allocation of the transaction price to the performance obligations in the contract; and
- recognition of revenues when, or as, the contractual performance obligations are satisfied.

The customers that contract with the Company for the provision of cloud services, software, hardware or other services include businesses of many sizes, government agencies, educational institutions and channel partners, which include resellers and system integrators.

The timing of revenue recognition may differ from the timing of invoicing the customers. The Company records an unbilled receivable, which is included within trade receivable on the Statement of Financial Position, when revenue is recognised prior to invoicing. The Company records deferred revenues on the Statement of Financial Position when revenues are to be recognised subsequent to cash collection for an invoice. The Company's standard payment terms are generally net 30 days but may vary. Invoices for cloud licence and on-premise licences and hardware products are generally issued when the licence is made available for customer use or upon delivery to the customer of the hardware product. Invoices for licence support and hardware support contracts are generally invoiced annually in advance. Cloud applications and cloud infrastructure contracts are generally invoiced annually, quarterly or monthly in advance.

NOTES TO THE FINANCIAL STATEMENTS (continued)**2. Summary of material accounting policies (continued)****2.9 Turnover (continued)**

Services are generally invoiced in advance or as the services are performed. Most contracts that contain a financing component are contracts financed through Oracle financing division.

The transaction price for a contract that is financed through Oracle financing division is adjusted to reflect the time value of money and interest revenue is recorded as a component of non-operating income (expenses), net within the Statement of Comprehensive Income based on market rates in the country in which the transaction is being financed.

The Company's revenue arrangements generally include standard warranty or service level provisions that the arrangements will perform and operate in all material respects as defined in the respective agreements, the financial impacts of which have historically been and are expected to continue to be insignificant. The Company's arrangements generally do not include a general right of return relative to the delivered products or services. The Company recognises revenues net of any taxes collected from customers, which are subsequently remitted to governmental authorities.

Revenue Recognition for Cloud Services

Revenues from cloud services provided on a subscription basis are generally recognised rateably over the contractual period that the cloud services are delivered, beginning on the date service is made available to a customer. The Company recognises revenue rateably because the customer receives and consumes the benefits of the cloud services throughout the contract period. Revenues from cloud services that are provided on a consumption basis, such as metered services, are generally recognised based on the utilisation of the services by the customer.

Revenue Recognition for Licence Support and Hardware Support

Oracle's primary performance obligations with respect to licence support contracts and hardware support contracts are to provide customers with technical support as needed and unspecified software product upgrades, maintenance releases and patches during the term of the support period, if and when they are available, and hardware product repairs, as applicable. Oracle is obligated to make the licence and hardware support services available continuously throughout the contract period. Therefore, revenues for licence support contracts and hardware support contracts are generally recognised ratably over the contractual periods that the support services are provided.

Revenue Recognition for Cloud Licences and On-Premise Licences

Revenues from distinct cloud licence and on-premise licence performance obligations are generally recognised upfront at the point in time when the software is made available to the customer to download and use. Revenues from usage-based royalty arrangements for distinct cloud licences and on-premise licences are recognised at the point in time when the software end user usage occurs. For usage-based royalty arrangements with a fixed minimum guarantee amount, the minimum amount is generally recognised upfront when the software is made available to the royalty customer.

Revenue Recognition for Hardware Products

The hardware product and related software, such as an operating system or firmware, are highly interdependent and interrelated and are accounted for as a combined performance obligation. The revenues for this combined performance obligation are generally recognised at the point in time that the hardware product is delivered and ownership is transferred to the customer.

Revenue Recognition for Services

Services revenues are generally recognised over time as the services are performed. Revenues for fixed price services are generally recognised over time applying input methods to estimate progress to completion. Revenues for consumption-based services are generally recognised as the services are performed.

NOTES TO THE FINANCIAL STATEMENTS (continued)**2. Summary of material accounting policies (continued)****2.9 Turnover (continued)*****Allocation of the Transaction Price for Contracts that have Multiple Performance Obligations***

Many of the contracts include multiple performance obligations. Judgment is required in determining whether each performance obligation is distinct. Oracle products and services generally do not require a significant amount of integration or interdependency; therefore, the products and services are generally not combined. The Company allocates the transaction price for each contract to each performance obligation based on the relative standalone selling price (SSP) for each performance obligation within each contract.

The Company uses judgment in determining the SSP for products and services. For substantially all performance obligations except cloud licences and on-premise licences, the Company is able to establish the SSP based on the observable prices of products or services sold separately in comparable circumstances to similar customers. The Company typically establishes an SSP range for products and services which is reassessed on a periodic basis or when facts and circumstances change. The Company's cloud licences and on-premise licences have not historically been sold on a standalone basis, as the vast majority of all customers elect to purchase licence support contracts at the time of a cloud licence and on-premise licence purchase. Licence support contracts are generally priced as a percentage of the net fees paid by the customer to access the licence. The Company is unable to establish the SSP for cloud licences and on-premise licences based on observable prices given the same products are sold for a broad range of amounts (that is, the selling price is highly variable) and a representative SSP is not discernible from past transactions or other observable evidence. As a result, the SSP for a cloud licence and an on-premise licence included in a contract with multiple performance obligations is generally determined by applying a residual approach whereby all other performance obligations within a contract are first allocated a portion of the transaction price based upon their respective SSPs, with any residual amount of transaction price allocated to cloud licence and on-premise licence revenues.

Deferred Sales Commissions

The Company defers sales commissions earned by the sales force that are considered to be incremental and recoverable costs of obtaining a cloud, licence support and hardware support contract. Initial sales commissions for the majority of these aforementioned contracts are generally deferred and amortised on a straight-line basis over a period of benefit that the Company estimate to be four years. The Company determines the period of benefit by taking into consideration the historical and expected durations of customer contracts, the expected useful lives of technologies and other factors. Sales commissions for renewal contracts relating to certain of our cloud-based arrangements are generally deferred and then amortised on a straight-line basis over the related contractual renewal period, which is generally one to three years. Amortisation of deferred sales commissions is included as a component of administrative expenses in the Statement of Comprehensive Income and asset balances for deferred sales commissions are included in other current assets and other non-current assets in the Statement of Financial Position.

Total capitalised costs to obtain a contract and related balances were €6,833,000 as of 31 May 2025 (2024: €7,553,000) and €492,000 for the twelve month period ended 31 May 2025 (2024: €840,000).

Remaining Performance Obligations from Contracts with Customers

Trade receivables, net of allowance for doubtful accounts, and deferred revenues are reported net of related uncollected deferred revenues in the Statement of Financial Position as of 31 May 2025 and 31 May 2024.

The amount of revenues recognised during the year ended 31 May 2025 that were included in the opening deferred revenues balance as of 31 May 2024 was approximately €2,623,627,000 (2024: €2,562,945,000). Revenues recognised from performance obligations satisfied in prior periods were immaterial during the year ended 31 May 2025.

NOTES TO THE FINANCIAL STATEMENTS (continued)**2. Summary of material accounting policies (continued)****2.9 Turnover (continued)**

Remaining performance obligations represent contracted revenues that had not yet been recognised, and include deferred revenues, invoices that have been issued to customers but were uncollected and have not been recognised as revenues, and amounts that will be invoiced and recognised as revenues in future periods. As of 31 May 2025, the Company's remaining performance obligations were €6,233,748,000 (2024: €4,767,372,000), approximately 60% (2024: 65%) of which are expected to be recognised as revenues over the next 12 months and the remainder thereafter.

Segmental analysis is not provided as in the opinion of the Directors the disclosures required by paragraph 65 of Schedule 3 Section 291 of the Companies Act 2014 would be seriously prejudicial to the interests of the Company and the Directors have availed of the exemption contained within paragraph 65(6) of Schedule 3 Section 291 of the Companies Act 2014.

2.10 Business combinations

The Company applies the acquisition method in accounting for business combinations apart from business combinations under common control as described below. The consideration transferred by the Company to acquire the net assets is calculated as the sum of the acquisition-date fair value of assets transferred and liabilities incurred which includes the fair value of any asset or liability arising from a contingent consideration arrangement. Acquisition costs are expensed as incurred.

The Company recognised identifiable assets acquired and liabilities assumed in a business combination regardless of whether they have been previously recognised in the acquiree's financial statements prior to the acquisition.

Goodwill is stated after separate recognition of identifiable intangible assets. It is calculated as the excess of the fair value of consideration transferred over the acquisition date fair values of identifiable net assets.

Goodwill is carried at cost less accumulated impairment losses.

Irish Company law requires that goodwill is written off over a period of time which does not exceed its useful economic life. However, the Company does not believe this gives a true and fair view because not all goodwill declines in value. In addition, since goodwill that does not decline in value rarely does so on a straight-line basis, straight-line amortisation of goodwill over an arbitrary period does not reflect the economic reality. The Company considers goodwill an indefinite-lived intangible asset that is not amortised over an arbitrary period, rather, the Company accounts for goodwill in accordance with FRS 101. Therefore in order to present a true and fair view of the economic reality under FRS 101, goodwill is considered indefinite-lived and is not amortised. The Company is not able to reliably estimate the impact on the financial statements of the true and fair override on the basis that the useful economic life of goodwill cannot be predicted with a satisfactory level of reliability nor can the pattern in which goodwill diminishes be known. The Company performs a qualitative assessment at the end of each reporting period to determine if any events or circumstances exist, such as an adverse change in business climate or a decline in the overall industry, that would indicate that it would be more likely than not to reduce the fair value of a reporting unit below its carrying amount, including goodwill.

For certain group reconstructions whereby the business of another Oracle Corporation entity is transferred to the Company, these are accounted for using the acquisition method of accounting. Acquired assets and liabilities are included at their fair values at the date of acquisition, and any difference between such fair values and fair value of the consideration given is included as goodwill.

2.11 Intangible assets

Intangible assets acquired as part of a business combination or acquired from another Oracle group company that qualify for separate recognition are recognised initially at their fair value.

All intangible assets are accounted for subsequently using the cost model whereby capitalised costs are amortised on a straight-line basis over their estimated useful lives, as these assets are considered finite, and assessed for impairment whenever there is an indication that the intangible asset may be impaired. Residual value and useful lives are reviewed at each reporting date.

NOTES TO THE FINANCIAL STATEMENTS (continued)**2. Summary of material accounting policies (continued)****2.11 Intangible assets (continued)**

Intellectual property (“IP”) relates to the development, production, marketing, distribution and support of certain software products acquired in both the current and previous financial years. The following useful lives are applied to the intangible assets, with remaining net book values, held by the Company:

Intellectual property	4.5 – 24 years
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The useful lives of the other intangible assets are as follows:

Software support agreements	13 years
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Amortisation has been reflected within administration expenses in the Statement of Comprehensive Income.

2.12 Impairment of non-financial assets

For impairment assessment purposes, assets are grouped at the lowest levels for which there are largely independent cash inflows (cash-generating units). As a result, some assets are tested individually for impairment and some are tested at cash-generating unit level. Goodwill is allocated to those cash-generating units that are expected to benefit from synergies of the related business combination and represent the lowest level within the Group at which management monitors goodwill.

Goodwill is tested for impairment at least annually. All other individual assets or cash-generating units are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable.

An impairment loss is recognised for the amount by which the asset’s or cash-generating unit’s carrying amount exceeds its recoverable amount, which is the higher of fair value less costs of disposal and value-in-use. To determine the value-in-use, management estimates expected future cash flows from each cash-generating unit and determines a suitable interest rate in order to calculate the present value of those cash flows. The data used for impairment testing procedures are directly linked to the latest approved budget, adjusted as necessary to exclude the effects of future reorganisations and asset enhancements. Discount factors are determined individually for each cash-generating unit and reflect management’s assessment of respective risk profiles, such as market and asset-specific risk factors.

Impairment losses for cash-generating units reduce first the carrying amount of any goodwill allocated to that cash-generating unit. Any remaining impairment loss is charged pro rata to the other assets in the cash-generating unit. With the exception of goodwill, all assets are subsequently reassessed for indications that an impairment loss previously recognised may no longer exist. An impairment loss is reversed if the asset’s or cash-generating unit’s recoverable amount exceeds its carrying amount.

3. Critical accounting estimates and judgments

The preparation of the Company’s financial statements requires management to make judgments, estimates and assumptions that may affect the reported amount of assets and liabilities, revenues, expenses and the resultant provisions and fair values. Such estimates are necessarily based on assumptions about several factors and actual results may differ from reported amounts.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and in any future periods affected.

The 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 are addressed below.

NOTES TO THE FINANCIAL STATEMENTS (continued)**3. Critical accounting estimates and judgments (continued)***a) Taxation*

The Company establishes accruals based on reasonable estimates, for possible consequences of audits by the tax authorities of the respective countries in which it operates. The amount of such accruals is based on various factors, such as experience with previous tax audits and differing interpretations of tax regulations by the Company and the responsible tax authority.

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

b) Useful economic lives of intangible assets

The Company establishes a reliable estimate of the useful life of intangible assets. This estimate is based on a variety of factors such as the expected use of any acquired business, the expected useful life of the associated cash generating units, any legal, regulatory or contractual provisions that can limit useful life and assumptions that market participants would consider in respect of similar businesses. See Note 10 for the carrying amount of the intangible assets, and Note 2.11 for the useful economic lives for each class of asset.

4. Staff costs

Particulars of employees (including executive directors) are shown below:

	2025 €'000	2024 €'000
<i>Employee costs during the year amounted to:</i>		
Wages and salaries	92,133	88,934
Social security costs	10,515	10,325
Pension costs (Note 21)	6,007	5,765
Share based payments	28,385	23,937
	<u>137,040</u>	<u>128,961</u>

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

	2025	2024
Manufacturing and software development	191	177
Finance and administration	147	158
Sales and marketing	508	524
Product localisation and translation	60	59
	<u>906</u>	<u>918</u>

The Directors have received remuneration in respect of qualifying services to the Company and its subsidiaries for the year ended 31 May 2025 in the aggregate amount of €37,618 (2024: €25,417). Aggregate gains made by Directors on the exercise of share options in Oracle group companies amounted to €Nil and €41,065 for the years ended 31 May 2025 and 31 May 2024, respectively.

5. Interest receivable and similar income

	2025 €'000	2024 €'000
Interest receivable from parent undertakings and fellow subsidiaries	174,976	126,641
Bank interest receivable	5,554	7,738
	<u>180,530</u>	<u>134,379</u>

NOTES TO THE FINANCIAL STATEMENTS (continued)**6. Interest payable and similar expenses**

	2025 €'000	2024 €'000
On advances from parent undertakings and fellow subsidiaries	122,490	137,129
	<u>122,490</u>	<u>137,129</u>

7. Finance costs

	2025 €'000	2024 €'000
Interest expense on lease liabilities	361	213
	<u>361</u>	<u>213</u>

8. Profit on ordinary activities before taxation

Profit on ordinary activities before taxation is stated after charging:

	2025 €'000	2024 €'000
Auditor's remuneration:		
- Audit of the entity financial statements	283	280
Variable lease (credit)/charges	(113)	184
Depreciation of owned assets	9,477	10,056
Depreciation of right-of-use assets	2,390	2,272
Research and development costs	44,425	37,984
Amortisation of intangible assets	474,901	475,293
Amortisation of deferred commissions and fringe expenses	4,130	4,142
Foreign exchange losses	64,061	50,686
	<u>64,061</u>	<u>50,686</u>

There were no non-audit services provided by the statutory auditor in the current or preceding year.

9. Taxation on profit on ordinary activities**a) Analysis of profit and loss account charge:**

	2025 €'000	2024 €'000
Corporation tax		
Republic of Ireland corporation tax on profit	39,442	11,097
Adjustments in respect of previous periods	3,797	82
	<u>43,239</u>	<u>11,179</u>
Foreign tax	(12,644)	19,703
Adjustments in respect of previous periods	-	25,127
Total current tax	<u>30,595</u>	<u>56,009</u>
Deferred tax		
Origination and reversal of temporary differences	5,440	6,270
Adjustments in respect of previous periods	77	(1,052)
Total deferred tax	<u>5,517</u>	<u>5,218</u>
Tax on profit on ordinary activities	<u>36,112</u>	<u>61,227</u>

NOTES TO THE FINANCIAL STATEMENTS (continued)**9. Taxation on profit on ordinary activities (continued)****b) Factors affecting tax charge for the year:**

The tax assessed on the profit on ordinary activities for the year is lower than the standard rate of Irish corporation tax of 12.5% (2024: higher than the standard rate of Irish corporation tax of 12.5%). The differences are reconciled below:

	2025	2024
	€'000	€'000
Profit on ordinary activities before tax	864,264	480,973
Profit on ordinary activities multiplied by the standard rate of tax in the Republic of Ireland of 12.5% (2024: 12.5%)	108,033	60,122
<i>Effects of</i>		
Expenses not deductible and non-taxable income	8,095	4,303
Amortisation not deductible for tax purposes	104	153
Income taxed at source	256	155
Foreign earnings subject to different rates of tax	(14,528)	18,052
Non-deductible gains	(47,321)	(17,638)
Research and development tax credit	(2,659)	(2,433)
Group relief utilised in current year	(19,742)	(25,644)
Adjustments to tax charge in respect of previous periods	3,874	24,157
Total tax expense for the year	36,112	61,227

c) Factors that may affect future tax charges

Based on current capital investment plans, the Company expects to claim capital allowances in excess of depreciation in future years. Aside from the Company's ability to claim capital allowances in excess of depreciation, there are no significant factors affecting the future tax charge of the Company.

10. Intangible assets

	<i>Goodwill</i>	<i>Intellectual property</i>	<i>Customer relationships</i>	<i>Software support agreements</i>	<i>Other support agreements</i>	<i>Order backlog</i>	<i>Total</i>
	€'000	€'000	€'000	€'000	€'000	€'000	€'000
Cost							
At 1 June 2024	736,602	13,473,350	15,312	10,504	4,183	1,602	14,241,553
Additions	-	-	-	-	-	-	-
At 31 May 2025	<u>736,602</u>	<u>13,473,350</u>	<u>15,312</u>	<u>10,504</u>	<u>4,183</u>	<u>1,602</u>	<u>14,241,553</u>
Amortisation and impairment							
At 1 June 2024	679,989	4,545,082	15,312	8,079	4,183	1,602	5,254,247
Charge for the year	-	474,066	-	835	-	-	474,901
At 31 May 2025	<u>679,989</u>	<u>5,019,148</u>	<u>15,312</u>	<u>8,914</u>	<u>4,183</u>	<u>1,602</u>	<u>5,729,148</u>
Net book value							
At 31 May 2025	<u>56,613</u>	<u>8,454,202</u>	<u>-</u>	<u>1,590</u>	<u>-</u>	<u>-</u>	<u>8,512,405</u>
At 31 May 2024	<u>56,613</u>	<u>8,928,268</u>	<u>-</u>	<u>2,425</u>	<u>-</u>	<u>-</u>	<u>8,987,306</u>

The remaining useful lives of all intangible assets ranges between 2 and 18 years.

NOTES TO THE FINANCIAL STATEMENTS (continued)**10. Intangible assets (continued)**

In accordance with IAS 36 Impairment of Assets the carrying value of intangible assets at 31 May 2025 has been compared to the recoverable amount. Impairment charge represents the deficit between the carrying value at 31 May 2025 and the recoverable amount which is represented by their value in use. For the current year this has resulted in an impairment charge of €Nil (2024: €Nil). The value in use has been derived from discounted cash flow projections using a discount rate of 9.80%-9.98% (2024: 10.10%-10.13%). Cash flows have been projected over the assets useful life based on management's most recent business forecast.

11. Tangible assets

	<i>Leasehold buildings</i>	<i>Construction in progress</i>	<i>Fixture & fittings</i>	<i>Computer equipment</i>	<i>Total</i>
	€'000	€'000	€'000	€'000	€'000
Cost					
At 1 June 2024	95,931	7	9,200	61,090	166,228
Additions	4,801	14	150	43,521	48,486
Disposals	-	-	(44)	(1,667)	(1,711)
At 31 May 2025	<u>100,732</u>	<u>21</u>	<u>9,306</u>	<u>102,944</u>	<u>213,003</u>
Depreciation					
At 1 June 2024	47,839	-	9,084	37,929	94,852
Charge for the year	3,599	-	89	5,789	9,477
Disposals	-	-	(43)	(1,454)	(1,497)
At 31 May 2025	<u>51,438</u>	<u>-</u>	<u>9,130</u>	<u>42,264</u>	<u>102,832</u>
Net book value					
At 31 May 2025	<u>49,294</u>	<u>21</u>	<u>176</u>	<u>60,680</u>	<u>110,171</u>
At 31 May 2024	<u>48,092</u>	<u>7</u>	<u>116</u>	<u>23,161</u>	<u>71,376</u>

12. Right-of-use assets

The Company has lease contracts for facilities and data centers used in its operations. Set out below are the carrying amounts of right-of-use assets recognised and the movements during the period:

	<i>Data Centers</i>	<i>Facilities</i>	<i>Total</i>
	€'000	€'000	€'000
At 1 June 2024	-	6,456	6,456
Additions	23,232	-	23,232
Depreciation charge for the year	(629)	(1,761)	(2,390)
As at 31 May 2025	<u>22,603</u>	<u>4,695</u>	<u>27,298</u>

NOTES TO THE FINANCIAL STATEMENTS (continued)**12. Right-of-use assets (continued)**

Set out below are the carrying amounts of lease liabilities and the movements during the period:

	<i>Data Centers</i> €'000	<i>Facilities</i> €'000	<i>Total</i> €'000
At 1 June 2024	-	13,944	13,944
Additions	23,232	-	23,232
Accretion of interest	205	156	361
Payments	-	(4,160)	(4,160)
As at 31 May 2025	<u>23,437</u>	<u>9,940</u>	<u>33,377</u>
Current	<u>2,326</u>	<u>3,606</u>	<u>5,932</u>
Non-current	<u>21,111</u>	<u>6,334</u>	<u>27,445</u>

The following are the amounts recognised in profit or loss:

	<i>Data Centers</i> €'000	<i>Facilities</i> €'000	<i>Total</i> €'000
Depreciation charge for the year	629	1,761	2,390
Interest expense on lease liabilities	205	156	361
Variable lease (credit)/charges	-	(113)	(113)
	<u>834</u>	<u>1,804</u>	<u>2,638</u>

The Company's obligations under its leases are secured by the lessor's title to the leased assets.

The total cash outflows for the year ended 31 May 2025 amounted to €4,047,000 (2024: €4,348,000).

Set out below are the undiscounted potential future rental payments relating to periods following the exercise date of extension and termination options that are not included in the lease term because the Company is not reasonably certain to exercise these options:

	<i>Within five years</i> €'000	<i>More than five years</i> €'000	<i>Total</i> €'000
Extension options	<u>-</u>	<u>-</u>	<u>-</u>
Termination options	<u>5,403</u>	<u>-</u>	<u>5,403</u>

NOTES TO THE FINANCIAL STATEMENTS (continued)**13. Financial assets**

	2025 €'000	2024 €'000
Cost		
At 1 June	9,964	9,964
New shares acquired during the year	-	-
At 31 May	<u>9,964</u>	<u>9,964</u>
Impairment		
At 1 June	4,260	4,260
Charge for the year	-	-
At 31 May	<u>4,260</u>	<u>4,260</u>
Total	<u><u>5,704</u></u>	<u><u>5,704</u></u>

a) Details of subsidiary undertakings

At 31 May 2025, the following subsidiaries were directly owned by the Company.

Name and registered address	Percentage Held	Company Purpose
East Point Investments Limited Eastpoint Business Park Fairview, Dublin 3.	100%	Holding Company
Artemus Investments Limited Block A, Eastpoint Business Park, Fairview, Dublin 3.	100%	Holding Company
Oracle Sovereign Cloud Ireland Limited Block C, Eastpoint Business Park, Fairview, Dublin 3.	100%	Active

At 31 May 2025, the following subsidiary was indirectly owned by the Company.

Name and registered address	Percentage Held	Company Purpose
Eirteic Consulting Limited Block A, Eastpoint Business Park, Fairview, Dublin 3.	100%	Active

14. Inventories

	2025 €'000	2024 €'000
Raw materials	13,594	12,469
Finished goods (including stock of spares)	<u>179,331</u>	<u>185,950</u>
	<u><u>192,924</u></u>	<u><u>198,419</u></u>

The above inventory balance includes a provision of €4,510,000 (2024: €5,167,000).

The replacement cost of stocks is not considered to be materially different from the Statement of Financial Position value.

NOTES TO THE FINANCIAL STATEMENTS (continued)

15. Debtors

	2025 €'000	2024 €'000
<i>Amounts falling due within one year:</i>		
Trade debtors	1,435,173	1,502,076
Amounts owed by parent undertakings and fellow subsidiaries	5,274,321	4,139,620
Corporation tax	1,515	27,695
Contract assets	414,037	331,295
Deferred commissions	3,270	3,548
Derivative financial instruments (Note 18)	463	395
Prepayments and other assets	1,768	1,713
	<u>7,130,547</u>	<u>6,006,342</u>
<i>Amounts falling due after one year:</i>		
Deferred tax asset	112,684	118,201
Corporation tax	72,176	74,163
Deferred commissions	3,563	4,005
	<u>188,423</u>	<u>196,369</u>

Amounts owed by group undertakings are generally unsecured. During the year, particular balances accrued interest at an average rate of 7.02% (2024: 7.43%). Amounts falling due within one year are repayable on demand.

The Directors consider the carrying amount of the above financial assets to be a reasonable approximation of the fair value.

- a) The deferred tax asset arises principally on temporary differences associated with certain non-tax deductible timing differences and fixed asset depreciation. The €112,684,000 (2024: €118,201,000) net balance of deferred tax assets and liabilities is expected to be released between 2-6 years upon conclusion of agreements not directly related to the Company's profitability. A deferred tax asset has been recognised in respect of unused tax losses available to offset against future trading profits in the next three years as well as other timing differences. The movement on the deferred tax asset was as follows:

	1 June 2024 €'000	Recognised in other comprehensive income €'000	Recognised in profit on ordinary activities €'000	31 May 2025 €'000
<i>Non-current assets</i>				
- Losses carried forward	17	-	(8)	9
- Property plant and equipment	2,147	-	(245)	1,902
- Other timing differences	116,037	-	(5,264)	110,773
	<u>118,201</u>	<u>-</u>	<u>(5,517)</u>	<u>112,684</u>
	1 June 2023 €'000	Recognised in other comprehensive income €'000	Recognised in profit on ordinary activities €'000	31 May 2024 €'000
<i>Non-current assets</i>				
- Losses carried forward	17	-	-	17
- Property plant and equipment	1,491	-	656	2,147
- Other timing differences	121,911	-	(5,874)	116,037
	<u>123,419</u>	<u>-</u>	<u>(5,218)</u>	<u>118,201</u>

NOTES TO THE FINANCIAL STATEMENTS (continued)**15. Debtors (continued)**

Deferred tax assets have not been recognised in respect of intangible amortisation, on the assumption that the capital allowance would be equal to the book amortisation in the following 3 years, and part of the losses carried forward. The unrecognised deferred tax asset as at 31 May 2025 totals €134,857,000 at the enacted tax rate of 12.5% (2024: €182,196,000 at the enacted tax rate of 12.5%).

16. Creditors: amounts falling due within one year

	2025 €'000	2024 €'000
Trade creditors	184,947	142,934
Amounts owed to group undertakings	4,904,516	3,241,074
Accruals	56,144	88,620
Value added tax	9,539	2,067
PAYE/PRSI	3,959	3,878
	<u>5,159,105</u>	<u>3,478,573</u>

Amounts owed to group undertakings are generally unsecured. During the year particular balances accrued interest at an average rate of 3.57% (2024: 4.38%). Amounts are repayable on demand.

The Directors consider the carrying amount of the above financial liabilities to be a reasonable approximation of the fair value.

17. Creditors: amounts falling after more than one year

	2025 €'000	2024 €'000
Deferred revenue	140,628	145,598
Amounts owed to group undertakings	338,380	1,094,943
Other provisions	919	768
	<u>479,927</u>	<u>1,241,309</u>

Amounts owed to group undertakings are generally unsecured. During the year the intercompany loan accrued interest at an average rate of 2.20% (2024: 4.16%). Amounts are repayable no sooner than 30 March 2029 and no later than 1 April 2029.

The Directors consider the carrying amount of the above financial liabilities to be a reasonable approximation of the fair value.

18. Derivative financial instruments

The Company has the following financial assets measured at fair value through profit or loss:

	2025 €'000	2024 €'000
Forward contracts	<u>463</u>	<u>395</u>

NOTES TO THE FINANCIAL STATEMENTS (continued)**18. Derivative financial instruments (continued)**

The ultimate realised gain or loss with respect to currency fluctuations depends upon the currency exchange rates and other factors in effect as the contracts mature. A table of open forward contracts by currency at the year-end is as follows:

	2025	2024
	<i>Notional amounts</i>	<i>Notional amounts</i>
	\$'000	\$'000
USD Foreign exchange contracts		
British Pound	927,720	446,985
Swedish Krona	86,010	51,633
South African Rand	61,020	76,846
Indian Rupee	44,894	94,929
Israeli Shekel	38,851	38,971
Serbian Dinar	34,462	37,806
Norwegian Krone	24,120	23,260
Polish Zloty	15,521	19,432
Romanian Leu	11,964	8,927
Czech Koruna	7,874	-
Swiss Franc	-	51,363
Danish Krone	-	17,562
Euro	(1,516,005)	(2,112,550)
	<u>(263,569)</u>	<u>(1,244,836)</u>

The Euro equivalent of USD foreign exchange contracts at 31 May 2025 is €233,082,501 (2024: €1,148,690,323).

Derivatives not designated as hedging instruments

The Company uses foreign exchange forward contracts to manage some of its transaction exposures. The foreign exchange forward contracts are not designated as cash flow hedges and are entered into for periods consistent with foreign currency exposure of the underlying transactions, generally from one to two months.

Derivatives not designated as hedging instruments reflect the positive change in fair value of those foreign exchange forward contracts that are not designated in hedge relationships, but are, nevertheless, intended to reduce the level of foreign currency risk for expected sales and purchases.

19. Called up share capital and share premium account

	2025	2024
	€'000	€'000
<i>Authorised:</i>		
10,000,000 'A' Ordinary shares of €1.25 each	12,500	12,500
10,000,000 ordinary shares of US\$1.00	<u>8,231</u>	<u>8,231</u>
<i>Allotted, called up and fully paid:</i>		
2,617,000 'A' Ordinary shares of €1.25 each	4,401	4,401
10,001 ordinary shares of US\$1.00	<u>8</u>	<u>8</u>
	<u>4,409</u>	<u>4,409</u>

As a result of the change in functional currency on 1 June 2002, all Statement of Financial Position accounts were translated from US dollars to Euro at the exchange rate ruling at that date. This gave rise to certain differences as this exchange rate differed from the rate, which prevailed when the shares were issued. Accordingly, the share capital balance at 31 May 2025 and 31 May 2024 does not equal the number of outstanding shares times the Euro par value. Similar differences also exist in respect of share premium, capital conversion reserve and other reserves.

NOTES TO THE FINANCIAL STATEMENTS (continued)**19. Called up share capital and share premium account (continued)***a) Reserves*

A description of each reserve within equity is outlined below:

- Share premium at 31 May 2025 was €5,234,217,000 (2024: €5,234,217,000) and represents the excess of proceeds received in relation to issuance of shares over the par value of those shares. On 30 November 2021, the Company implemented a share capital reduction in accordance with Section 84 of the Companies Act 2014 and effected such reduction by the cancellation of an amount of €6,000,000,000 standing to the credit of the Company's share premium account and the treatment of such amount as distributable profits of the Company;
- Other reserves at the reporting date amounted to €130,519,000 (2024: €102,134,000) and relates to share-based payments to employees of the Company after the transfer of the share based payment of €28,385,000 (2024: €23,937,000);
- Capital contribution at 31 May 2025 was €25,016,000 (2024: €25,016,000) and represents cash or assets contributed to the Company by its parent; and
- Profit and loss account represents accumulated comprehensive income/(loss) for the financial year and prior financial years net of any dividends paid to the immediate parent company.

20. Contingencies and commitments*Contingent liabilities*

As at 31 May 2025, a number of entities with which the Company does business have ongoing regulatory audits, the results of which are uncertain and could impact the Company. Where the outcome of such audits cannot be determined with reasonable certainty, no provision is made in the financial statements.

21. Pensions

The Company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. The Company's contributions for the year amounted to €6,007,000 (2024: €5,765,000). There was an accrual of €Nil outstanding at 31 May 2025 (2024: €Nil).

22. Dividends

The Company paid dividends of €1,091,244,000 (€415 per share) to Oracle EMEA Holdings Limited during the year (2024: €359,042,000, €137 per share).

23. Events since the year end

Subsequent to the reporting date, the Directors determined that the Company's functional currency will change from Euro (€) to US Dollar (US\$) with effect from 1 June 2026. This change reflects an increase in US\$ denominated revenues such that US\$ will become the primary currency of the economic environment in which the Company operates. The change in functional currency will be accounted for prospectively from 1 June 2026. This represents a non-adjusting event after the reporting period and therefore has no impact on the financial statements for the year ended 31 May 2025.

Other than as described in these financial statements, there were no other significant post balance sheet events affecting the Company, which require adjustment to or disclosure in the financial statements.

24. Immediate and ultimate parent undertaking

The immediate parent undertaking and controlling party is Oracle EMEA Holdings Limited.

The smallest and largest group in which the results of Oracle EMEA Limited are consolidated is that headed by Oracle Corporation, a company incorporated in the State of Delaware, USA, whose principal place of business is 2300 Oracle Way, Austin, Texas, 78741, USA. The consolidated financial statements of Oracle Corporation are available to the public from this address. Copies of Oracle Corporation's consolidated financial statements are also available on the Oracle website.

NOTES TO THE FINANCIAL STATEMENTS (continued)

25. Approval of financial statements

The Directors approved the financial statements and authorised them for issue on 26 March 2026.