

**Company number: 665241**

**Qorvo Ireland Holding Limited**

**Annual Report and Financial Statements**

**for the financial period ended 29 March 2025**

## **Qorvo Ireland Holding Limited**

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**Qorvo Ireland Holding Limited**

**DIRECTORS AND OTHER INFORMATION**

<b>Directors</b>	Grant A. Brown Jason K. Givens William McFadden (Resigned 1 August 2025) Andrew Flynn (Appointed 1 August 2025)
<b>Company Secretary</b>	Wilton Secretarial Limited (Resigned 30 May 2025) CSC Finance Holding Ireland Limited (Appointed 3 September 2025)
<b>Company Number</b>	665241
<b>Registered office and Business Address</b>	Adelaide Chambers Peter Street Dublin 8 Ireland
<b>Auditors</b>	Carrigan O'Dwyer Limited Chartered Accountants and Statutory Auditors Unit 3 Enterprise House Dublin Road Kilkenny
<b>Bankers</b>	Bank of America 2 Park Place Hatch Street Dublin 2
<b>Solicitors</b>	William Fry 2 Grand Canal Square, Dublin 2

## **Qorvo Ireland Holding Limited**

### **DIRECTORS' REPORT**

**for the financial period ended 29 March 2025**

The directors present their report and the audited financial statements for the financial period ended 29 March 2025.

#### **Principal Activity and Review of the Business**

The principal activity of the Company is that of holding company.

The Company was incorporated on the 28th January 2020. The principal activities of the Company are to carry on the business of a holding company and to acquire such investments as the Company deems fit. There has been no significant change in these activities during the financial period ended 29 March 2025.

The company owns 100% of the share capital of Decawave Limited, a company incorporated in Ireland, and Qorvo Paris S.A.S, a company incorporated in France. Both of these companies were acquired in 2020.

#### **Principal Risks and Uncertainties**

The Directors have assessed the principal risks and uncertainties facing the Company. As the Company is a holding company, the primary risk relates to the carrying value of the investments in Subsidiaries. The Directors have reviewed the performance of the subsidiary entities and are satisfied with their ongoing financial performance and position.

#### **Results and Dividends**

The loss for the financial period amounted to \$22,362,942 (2024 - \$79,501,864).

The directors do not recommend payment of a dividend.

At the end of the financial period, the company has assets of \$404,164,411 (2024 - \$404,233,879) and liabilities of \$559,552,843 (2024 - \$537,259,369). The net liabilities of the company have increased by \$22,362,942.

#### **Directors and Secretary**

The directors who served throughout the financial period, except as noted, were as follows:

Grant A. Brown

Jason K. Givens

William McFadden (Resigned 1 August 2025)

Andrew Flynn (Appointed 1 August 2025)

The secretary who served throughout the financial period were as follows:

Wilton Secretarial Limited (Resigned 30 May 2025)

CSC Finance Holding Ireland Limited (Appointed 3 September 2025)

The directors had no direct beneficial interest in the shares of the company at the beginning or end of the financial period.

There were no changes in shareholdings between 29 March 2025 and the date of signing the financial statements.

#### **Future Developments**

The Directors believe the Company will continue to operate as an intermediate holding company in the group for the foreseeable future and has the appropriate resources to continue to do so.

## **Qorvo Ireland Holding Limited**

### **DIRECTORS' REPORT**

**for the financial period ended 29 March 2025**

#### **Post Balance Sheet Events**

During the second quarter of fiscal 2026, the consolidated Qorvo group announced the reorganization of the Connectivity and Sensors Group ("CSG") operating segment. The reorganization aims to consolidate business units to align resources, ensure efficiency, narrow and focus on a higher margin portfolio and strengthen customer support. The Company's principal holdings support the consolidated group activities of the CSG operating segment. The result of these restructuring efforts may impact on the company's 2026 financial results and operations.

On October 27, 2025, Qorvo Inc. ("Qorvo"), the ultimate parent entity of Decwave Limited, entered into an Agreement and Plan of Merger with Skyworks Solutions, Inc. ("Skyworks"). Consummation of this transaction is subject to the approval of the shareholders of each Qorvo and Skyworks, required regulatory approvals, including certain antitrust and foreign investment approvals, and the satisfaction of other customary closing conditions. Qorvo currently anticipates the transaction will be completed early in calendar year 2027. Refer to Note 17 of the Notes to the Financial Statements for additional information regarding the transaction.

#### **Auditors**

The auditors, Carrigan O'Dwyer Limited, (Chartered Accountants) have indicated their willingness to continue in office in accordance with the provisions of section 383(2) of the Companies Act 2014.

#### **Going Concern**

The financial statements have been prepared on the basis that the company is a going concern. The directors note the following relevant matters:

- The company has accumulated retained losses, and
- The company expects that its subsidiaries will continue to operate profitably and, where positive distributable reserves exist, remit earnings to the holding company in accordance with group financial governance and dividend policies.

To fund the continued operations of the company, the company will need continued support from its shareholders.

The directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus, they continue to adopt the going concern basis in preparing the annual financial statements.

Following discussions with shareholders and review of cash flow forecasts, the directors have a reasonable expectation that the company will have sufficient funds available to meet its liabilities as they fall due for a period of at least 12 months from the date of the financial statements. As a result, the directors are satisfied that the financial statements should be prepared on a going concern basis.

#### **Accounting Records**

To ensure that adequate accounting records are kept in accordance with sections 281 to 285 of the Companies Act 2014, the directors have employed appropriately qualified accounting personnel and have maintained appropriate computerised accounting systems. The accounting records are located at the company's office at 6th Floor, 2 Grand Canal Square, Dublin 2.

**Qorvo Ireland Holding Limited**

**DIRECTORS' REPORT**

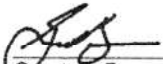
for the financial period ended 29 March 2025

**Statement of Relevant Audit Information**

For the purposes of Section 330 of the Companies Act 2014, each of the persons who are directors at the time when this Directors' report is approved has confirmed that:

- so far as that director is aware, there is no relevant audit information of which the Company's auditors are unaware; and
- that director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

**Signed on behalf of the board**



Grant A. Brown  
Director



Andrew Flynn  
Director

Date: 9 December 2025

**Qorvo Ireland Holding Limited**

**DIRECTOR'S RESPONSIBILITIES STATEMENT**  
for the financial period ended 29 March 2025

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

Irish company law requires the directors to prepare financial statements for each financial period. Under the law the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council. 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 period end date and of the profit or loss of the company for the financial period and otherwise comply with the Companies Act 2014.

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

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

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

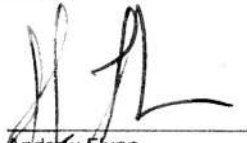
**Disclosure of Information to Auditor**

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

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

**Signed on behalf of the board**

  
Grant A. Brown  
Director

  
Andrew Flynn  
Director

Date: 9 December 2025

# **INDEPENDENT AUDITORS' REPORT**

## **to the Shareholders of Qorvo Ireland Holding Limited**

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

#### **Opinion**

We have audited the financial statements of Qorvo Ireland Holding Limited ('the company') for the financial period ended 29 March 2025 which comprise the Profit and Loss Account, the Balance Sheet, the Statement of Changes in Equity and notes to the financial statements, including the summary of significant accounting policies set out in note 2. The financial reporting framework that has been applied in their preparation is Irish Law and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued in the United Kingdom by the Financial Reporting Council,

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 29 March 2025 and of its loss for the financial period then ended;
- have been properly prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

#### **Basis for opinion**

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

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

In auditing the financial statements, we have concluded that the 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.

#### **Other Information**

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

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

## **INDEPENDENT AUDITORS' REPORT**

### **to the Shareholders of Qorvo Ireland Holding Limited**

#### **Opinions on other matters prescribed by the Companies Act 2014**

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

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

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

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

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

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

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

#### **Respective responsibilities**

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

As explained more fully in the Directors' Responsibilities Statement set out on page 6, 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 ability to continue as a going concern, disclosing, if applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the company or to cease operation, or has no realistic alternative but to do so,

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

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

A further description of our responsibilities for the audit of the financial statements is contained in the appendix to this report, located at page 9, which is to be read as an integral part of our report

**INDEPENDENT AUDITORS' REPORT**  
**to the Shareholders of Qorvo Ireland Holding Limited**

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

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

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**Martin Carrigan**  
**for and on behalf of**

**CARRIGAN O'DWYER LIMITED**

Chartered Accountants and Statutory Auditors

Unit 3

Enterprise House

Dublin Road

Kilkenny

Republic of Ireland

**Date: 9 December 2025**

**Qorvo Ireland Holding Limited**  
**APPENDIX TO THE INDEPENDENT AUDITOR'S REPORT**

**Further information regarding the scope of our responsibilities as auditor**

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

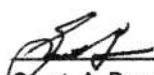
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting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


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

**Qorvo Ireland Holding Limited**  
**PROFIT AND LOSS ACCOUNT**  
for the financial period ended 29 March 2025

	Notes	2025 \$	2024 \$
Administrative expenses		(78,661)	(79,587)
<b>Operating loss</b>	5	(78,661)	(79,587)
Impairment on investments	8	—	(57,164,943)
<b>Loss on ordinary activities before interest and taxation</b>		(78,661)	(57,244,530)
Interest receivable and similar income		16,718	17,205
Interest payable and similar expenses	6	(22,296,819)	(22,268,052)
<b>Loss on ordinary activities before taxation</b>		(22,358,762)	(79,495,377)
Tax on loss on ordinary activities	7	(4,180)	(6,487)
<b>Loss for the financial year</b>	13	(22,362,942)	(79,501,864)
<b>Total comprehensive loss for the year</b>		(22,362,942)	(79,501,864)

Approved by the board on 9 December 2025 and signed on its behalf by:


  
\_\_\_\_\_  
Grant A. Brown  
Director

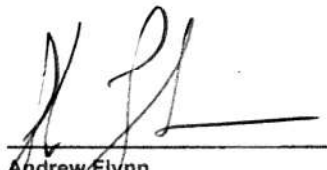
  
\_\_\_\_\_  
Andrew Flynn  
Director

**Qorvo Ireland Holding Limited**  
**BALANCE SHEET**  
as at 29 March 2025

	Notes	2025 \$	2024 \$
<b>Fixed assets</b>			
Investments	8	<u>403,634,386</u>	<u>403,634,386</u>
<b>Current assets</b>			
Debtors	9	97,389	137,637
Cash and cash equivalents		<u>432,636</u>	<u>461,856</u>
		<u>530,025</u>	<u>599,493</u>
<b>Creditors: Amounts falling due within one year</b>	10	<u>(34,486)</u>	<u>(37,832)</u>
<b>Net current assets</b>		<u>495,539</u>	<u>561,661</u>
<b>Total assets less current liabilities</b>		<u>404,129,925</u>	<u>404,196,047</u>
<b>Creditors:</b>			
amounts falling due after more than one year	11	<u>(559,518,357)</u>	<u>(537,221,537)</u>
<b>Net liabilities</b>		<u>(155,388,432)</u>	<u>(133,025,490)</u>
<b>Capital and reserves</b>			
Called-up share capital presented as equity.	12	1,102	1,102
Other reserves	13	15,000,000	15,000,000
Retained earnings	13	(170,389,534)	(148,026,592)
<b>Equity attributable to owners of the company</b>		<u>(155,388,432)</u>	<u>(133,025,490)</u>

Approved by the board on 9 December 2025 and signed on its behalf by:

  
\_\_\_\_\_  
Grant A. Brown  
Director

  
\_\_\_\_\_  
Andrew Flynn  
Director

**Qorvo Ireland Holding Limited**  
**STATEMENT OF CHANGES IN EQUITY**  
as at 29 March 2025

	<b>Called up share capital</b>	<b>Retained earnings</b>	<b>Capital contribution reserve</b>	<b>Total</b>
	\$	\$	\$	\$
<b>At 1 April 2023</b>	1,102	(68,524,728)	15,000,000	(53,523,626)
Loss for the financial period	—	(79,501,864)	—	(79,501,864)
<b>At 30 March 2024</b>	1,102	(148,026,592)	15,000,000	(133,025,490)
Loss for the financial period	—	(22,362,942)	—	(22,362,942)
<b>At 29 March 2025</b>	<b>1,102</b>	<b>(170,389,534)</b>	<b>15,000,000</b>	<b>(155,388,432)</b>

**Qorvo Ireland Holding Limited**  
**NOTES TO THE FINANCIAL STATEMENTS**  
for the financial period ended 29 March 2025

**1. General information**

Qorvo Ireland Holding Limited is a company limited by shares incorporated and registered in the Republic of Ireland. The registered number of the company is 665241. The registered office of the company is Adelaide Chambers, Peter Street, Dublin 8, Ireland which is also the principal place of business of the company. The nature of the company operations and its principal activities are set out in the Directors' Report. The financial statements have been presented in US Dollar (\$) which is also the functional currency of the company.

**2. Summary of Significant Accounting Policies**

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company financial statements.

**Statement of compliance**

The financial statements of the company for the financial period ended 29 March 2025 have been prepared on the going concern basis and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102).

**Basis of preparation**

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention except for certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets.

The company has availed of Section 300 of the Companies Act 2014 not to prepare consolidated financial statement as the Company is itself a subsidiary undertaking of another undertaking established under the law of a non EEA Member State. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council.

**Cash flow statement**

The company has availed of the exemption in FRS 102 from the requirement to prepare a Statement of Cash Flows because it is a subsidiary undertaking for which the consolidated financial statements are publicly available.

**Turnover**

Turnover represents the total value of income arising from the provision of goods and services in the ordinary course of business, net of value-added tax and trade discounts. Revenue is recognised when the significant risks and rewards of ownership have been transferred to the buyer, the amount of revenue can be measured reliably, and it is probable that the economic benefits associated with the transaction will flow to the entity.

As the entity did not undertake any trading activities during the reporting period, no turnover has been recognised.

**Currency**

The financial statements are prepared in US dollar(\$), being both the functional and presentational currency of the Company.

**Qorvo Ireland Holding Limited**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**continued**  
**for the financial period ended 29 March 2025**

**Going Concern**

After reviewing the company's subsidiaries forecasts, plans and financial projection, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The company therefore continues to adopt the going concern basis in preparing its financial statements.

**Loans and interest payable**

Loans are initially recognised at fair value, net of transaction costs incurred. Subsequent to initial recognition, they are measured at cost, with interest payments recognised as an expense when incurred.

**Interest Income**

Interest income is recognised on the basis on which it is received.

**Investments**

Investment in subsidiary undertakings are shown at historical cost less provision for impairments in value.

**Cash and cash equivalents**

Cash and cash equivalents include cash on hand, demand deposits and other short-term highly liquid investments with original maturities of three months or less. Bank overdrafts are shown within borrowings in current liabilities on the statement of financial position.

**Government grants**

Government grants are recognised at their fair value in profit or loss where there is a reasonable assurance that the grant will be received, and the Company has complied with all attached conditions.

Grants that do not impose specified future performance related conditions are recognised in income when the grant proceeds are received or receivable.

Grants that impose specified future performance related conditions are recognised in income only when the performance related conditions are met.

Revenue Grants are credited to income so as to match them with the expenditure to which they relate. Government grants received are included in 'other income' in profit or loss.

**Trade and other debtors**

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

**Borrowing costs**

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

**Trade and other creditors**

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

**Qorvo Ireland Holding Limited**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**continued**  
**for the financial period ended 29 March 2025**

**Provisions**

Provisions are recognised when the company has a present legal or constructive obligation arising as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made. Provisions are measured at the present value of the expenditures expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the same value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as interest expense.

**Taxation and deferred taxation**

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

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

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

**Foreign currencies**

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

**Ordinary share capital**

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

**3. Significant accounting judgements and key sources of estimation uncertainty**

**Going concern**

The going concern of the company continues to be dependent upon the implementation of management's plans to grow their subsidiaries' revenues over the coming periods. The Company's parent entity, Qorvo, has indicated their intention to continue to provide support in the foreseeable future. Qorvo is positive regarding the future of the company's products and their relevance to the future profitability of the company.

The directors remain confident of the company's ability to deliver on these plans and the continued support of the shareholders.

The financial statements have been prepared on a going concern basis which assumes that the company will continue in operational existence for the foreseeable future.

**4. Period of financial statements**

The financial statements are for the 12 month period ended 29 March 2025. The comparative figures relate to the 12 month period ended 30 March 2024. The fiscal year end is the Saturday closest to 31 March each year, in alignment with its ultimate parent entity's financial statements.

**Qorvo Ireland Holding Limited**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**continued**  
**for the financial period ended 29 March 2025**

**5. Operating loss**

<b>Operating Loss is stated after charging:</b>	<b>2025</b>	<b>2024</b>
	\$	\$
(Gain)/loss on foreign currencies	<u>(692)</u>	<u>(335)</u>

**6. Interest payable and similar charges**

	<b>2025</b>	<b>2024</b>
	\$	\$
On amounts payable to group companies	<u>22,296,819</u>	<u>22,268,052</u>

**7. Tax on loss on ordinary activities**

**(a) Analysis of charge in the financial period**

	<b>2025</b>	<b>2024</b>
	\$	\$
<b>Current tax:</b>		
Corporation tax at 25% (2023) (Note 7 (b))	4,180	2,186
Corporation tax at 25% (2024) (Note 7 (b))	—	4,301
<b>Total tax (Note 7 (b))</b>	<u><b>4,180</b></u>	<u><b>6,487</b></u>

**(b) Factors affecting tax charge for the financial period**

The tax assessed for the financial period differs from the standard rate of corporation tax in the Republic of Ireland 12.50% (2024 - 12.50%). The differences are explained below:

	<b>2025</b>	<b>2024</b>
	\$	\$
Loss taxable at 12.50%	(22,375,481)	(79,512,582)
Income taxable at 25%	16,719	17,205
Loss on ordinary activities before tax multiplied by the standard rate of corporation tax in the Republic of Ireland at 12.50%	(2,796,935)	(9,939,073)
Income on passive activities before tax multiplied by the standard rate of corporation tax in the Republic of Ireland at 25%	4,180	4,301
<b>Effects of:</b>		
Impairment loss	—	7,145,618
Accrued Interest	2,787,102	2,783,507
Utilisation of tax losses	9,833	9,948
Prior year Tax Adjustment	—	2,186
<b>Total tax charge for the financial period (Note 7 (a))</b>	<u><b>4,180</b></u>	<u><b>6,487</b></u>

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A deferred tax asset existed at the year end which has not been recognised in these financial statements which has resulted from accumulated loss for the current year.

This potential deferred tax asset at the 29 March 2025 has not being recognised at this time due to doubt about it recoverability. If sufficient suitable profits arise in the future, then these losses could be utilised and hence reduce the future tax charge. The net deferred tax asset expected to reverse in 2026/2027 is nil.

**8. Investments**

	<b>Subsidiary undertakings shares</b>	<b>Total</b>
	<b>\$</b>	<b>\$</b>
<b>Investments Cost</b>		
At 30 March 2024	<u>403,634,386</u>	<u>403,634,386</u>
<b>Net book value</b>		
At 29 March 2025	<u>403,634,386</u>	<u>403,634,386</u>
At 30 March 2024	<u>403,634,386</u>	<u>403,634,386</u>

**8.1 Investments prior financial period**

	<b>Subsidiary undertakings shares</b>	<b>Total</b>
	<b>\$</b>	<b>\$</b>
<b>Investments Cost</b>		
At 1 April 2023	<u>460,799,329</u>	<u>460,799,329</u>
<b>Impairment</b>		
Charge for the period	<u>(57,164,943)</u>	<u>(57,164,943)</u>
<b>Net book value</b>		
At 30 March 2024	<u>403,634,386</u>	<u>403,634,386</u>
At 1 April 2023	<u>460,799,329</u>	<u>460,799,329</u>

**Qorvo Ireland Holding Limited**  
**NOTES TO THE FINANCIAL STATEMENTS**  
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**8.2 Holdings in related undertakings**

The company holds 100% of the share capital of the following companies :

<b>Name</b>	<b>Registered Office / Principle place of business and address of Registered office</b>	<b>Nature of business</b>	<b>Details of Investment</b>	<b>Proportion held by company</b>
<b>Subsidiary undertaking</b>				
Decawave Limited	Adelaide Chambers, Peter Street, Dublin 8	UWB - based semiconductor solutions	Ordinary shares	100%
Qorvo Paris SAS	31-35 rue de la Fédération, 75015 Paris, France	UWB - based semiconductor solutions	Ordinary shares	100%

The investments held in subsidiary undertakings comprise ordinary shares and capital contributions and in the opinion of the Directors, the value of the investments, which are not listed, is not less than cost.

**9. Debtors**

	<b>2025</b>	<b>2024</b>
	<b>\$</b>	<b>\$</b>
Prepayments and accrued income	<b>97,389</b>	<b>137,637</b>

All debtors are due within one year.

**10. Creditors**

	<b>2025</b>	<b>2024</b>
	<b>\$</b>	<b>\$</b>
<b>Amount falling due within one year</b>		
Accruals	<b>34,486</b>	<b>37,832</b>

**11. Creditors**

	<b>2025</b>	<b>2024</b>
	<b>\$</b>	<b>\$</b>
<b>Amounts falling due after more than one year</b>		
Amounts owed to group undertakings	<b>559,518,357</b>	<b>537,221,537</b>

The company issued securities of \$404,600,000 to Qorvo International Pte. Ltd. The Securities are transferable in whole but not in part. Interest of 5% is payable on the securities. The securities will constitute direct, general, unsecured and unconditional obligations of the issues, and rank pari passu and rateably without any preference amount themselves for all purposes. The securities are payable on the 21 February 2030.

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The principal sum of \$42,000,000 was advanced to the Company by Qorvo US, Inc. The principal sum, together with interest from the date of the loan note (1 October, 2020) has been accrued. Accrued interest on this loan note shall be payable annually on the anniversary of the issuance date or as otherwise determined between Qorvo US, Inc and the Company. The loan note may be prepaid in whole or in part at the election of the Company. Any unpaid principal, together with any then unpaid and accrued interest and other amounts payable, shall be due and payable on October 1, 2030.

**12. Share capital**

			2025	2024
			\$	\$
Description	Number of Shares	Value of Units		
Allotted, called up and fully paid				
Ordinary Shares	1000	€1 each	<u>1,102</u>	<u>1,102</u>

**13. Reserves**

	Profit and loss account	Capital contribution reserve	Total
	\$	\$	\$
At 30 March 2024	(148,026,592)	15,000,000	(133,026,592)
Loss for financial period	(22,362,942)	—	(22,362,942)
At 29 March 2025	<u>(170,389,534)</u>	<u>15,000,000</u>	<u>(155,389,534)</u>

**Capital contribution reserve**

Capital contribution reserve for the financial period is a non-returnable capital contribution of \$15,000,000 which was received from Qorvo International Pte. Ltd. The capital contribution is absolute, irrevocable and unconditional. It is not made in return for any shares in the capital of the Company or for any of its assets nor for any rights of the same kind as are enjoyed by members of the company such as voting rights, rights to share in profits or rights to share in any surplus on a liquidation of the company. No consideration is payable in respect of the capital contribution and Qorvo International Pte. Ltd. will not have any right to seek repayment of the capital contribution.

**14. Capital commitments**

The company had no material capital commitments at the financial period-ended 29 March 2025.

**15. Related party transactions**

Transactions with group companies include Qorvo Inc, and Qorvo International Pte. Ltd who provided financing to the company to acquire its investments.

**Qorvo Ireland Holding Limited**  
**NOTES TO THE FINANCIAL STATEMENTS**  
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**for the financial period ended 29 March 2025**

**16. Parent and ultimate parent company**

The company regards Qorvo International Pte. Limited as its parent company.  
Qorvo Ireland Holding Limited is owned 100% by Qorvo International Pte. Limited.

The company's ultimate parent undertaking is Qorvo Inc.  
The address of Qorvo Inc is 7628 Thorndike Road, Greensboro, NC 27409.  
Qorvo Inc. is regarded as both the controlling party and the ultimate controlling party.

The parent of the largest group in which the results are consolidated is Qorvo Inc.  
Qorvo Inc. is registered in United States.

**17. Post-balance sheet events**

During the second quarter of fiscal 2026, the consolidated Qorvo group announced the reorganization of the Connectivity and Sensors Group ("CSG") operating segment. The reorganization aims to consolidate business units to align resources, ensure efficiency, narrow and focus on a higher margin portfolio and strengthen customer support. The company's principal operations support the consolidated group activities of the CSG operating segment. The result of these restructuring efforts may impact on the company's 2026 financial results and operations.

On October 27, 2025, Qorvo Inc. ("Qorvo"), the ultimate parent company of Qorvo Ireland Holding Limited, entered into an Agreement and Plan of Merger (the "Merger Agreement"), by and among Skyworks Solutions, Inc., a Delaware corporation ("Skyworks"), Qorvo, Comet Acquisition Corp., a Delaware corporation and a wholly owned subsidiary of Skyworks ("Merger Sub I"), and Comet Acquisition II, LLC, a Delaware limited liability company and a wholly owned subsidiary of Skyworks ("Merger Sub II"). Pursuant to the Merger Agreement, and subject to the satisfaction or waiver of the conditions specified therein, (i) Merger Sub I will merge with and into Qorvo (the "First Merger"), with the Qorvo surviving the First Merger as a wholly owned subsidiary of Skyworks (the "Surviving Corporation"), and (ii) immediately following the First Merger, and as the second step in a single integrated transaction with the First Merger, the Surviving Corporation will merge with and into Merger Sub II (the "Second Merger," and together with the First Merger, the "Mergers"), with Merger Sub II continuing as the surviving entity in the Second Merger and a wholly owned subsidiary of Skyworks.

At the effective time of the First Merger (the "Effective Time"), each share of the Qorvo's common stock, par value \$0.0001 per share ("Qorvo Common Stock"), outstanding immediately prior to the Effective Time (subject to certain exceptions, including shares of Qorvo Common Stock owned by stockholders of the Company who have not voted in favor of the adoption of the Merger Agreement and have properly exercised appraisal rights in accordance with Section 262 of the General Corporation Law of the State of Delaware) will be converted into the right to receive (i) 0.960 (the "Exchange Ratio") shares of Skyworks common stock, without interest, and (ii) \$32.50 in cash, without interest, subject to applicable withholding taxes. No fractional shares of Skyworks common stock will be issued in the Mergers, and the Qorvo's stockholders will receive cash in lieu of any fractional shares, as specified in the Merger Agreement.

If the Mergers are consummated, Qorvo Common Stock will be delisted from the Nasdaq Stock Market LLC and deregistered under the Securities Exchange Act of 1934, as amended, and Skyworks will be the ultimate parent entity of Qorvo Ireland Holding Limited.

Consummation of this transaction is subject to the approval of the shareholders of each of Qorvo and Skyworks, required regulatory approvals, including certain antitrust and foreign investment approvals, and the satisfaction of other customary closing conditions. The Company currently anticipates the transaction will be completed early in calendar year 2027.

**Qorvo Ireland Holding Limited**  
**NOTES TO THE FINANCIAL STATEMENTS**  
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**18. Directors and secretary and their interests**

The Directors and Secretary who held office at 29th March 2025 had no interests in the shares in, or debentures or loan stock of, the Company or group companies above the 1% threshold as set out in Section 260(f) of the Companies Act 2014.

**19. Cash flow statement**

A separate cash flow statement is not presented by the Company as the information is included in the consolidated cash flow statement of its ultimate parent undertaking Qorvo Inc, of which it is a wholly owned subsidiary undertaking, in the manner prescribed in Financial Reporting Standard (FRS) 102.

**20. Approval of financial statements**

The financial statements were approved and authorised for issue by the board of directors on 9 December 2025.