

Cork Biomanufacturing Park (DAC)

Abridged financial statements

**Period from the date of incorporation, 15 April 2024,
to 30 September 2025**

Registered number: 761984

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Directors and other information

Directors	Brendan Tuohy (Chairman) John Morrissey Nora Geary Seamus Fives Michael Lynch Niall O'Donoghain
Secretary	Áine Aherne (<i>appointed 26 November 2024</i>) Nora Geary (<i>resigned 26 November 2024</i>)
Company registration number	761984
Registered office	Office of Corporate and Legal Affairs University College Cork Western Road Cork
Auditor	KPMG Chartered Accountants 85 South Mall Cork
Bankers	Bank of Ireland 32 South Mall Cork
Solicitors	Ronan Daly Jermyn 2 Park Place Citygate Park Mahon Cork



KPMG

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85 South Mall
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Ireland

Independent auditor's special report to the directors of Cork Biomanufacturing Park (DAC) pursuant to Section 356 of the Companies Act 2014

We have examined the abridged financial statements for the period from the date of incorporation, 15 April 2024, to 30 September 2025 on pages 6 to 10.

Our opinion is unmodified

In our opinion the directors are entitled under Section 352 of the Companies Act 2014 to annex to the annual return of the Company abridged financial statements and those abridged financial statements have been properly prepared pursuant to the provisions of Section 353 of that Act (exemptions available to entities qualifying for the small companies regime and the micro companies regime).

Other information required by the Companies Act 2014

On 17 December 2025 we reported, as auditor of Cork Biomanufacturing Park (DAC), to the members on the Company's financial statements for the period from the date of incorporation, 15 April 2024, to 30 September 2025 and our report was as follows:

"Report on the audit of the financial statements

Opinion

We have audited the financial statements of Cork Biomanufacturing Park (DAC) ("the Company") for the period from the date of incorporation, 15 April 2024, to 30 September 2025 set out on pages 8 to 13, which comprise the balance sheet, the profit and loss account, the statement of changes in equity and related notes, 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 30 September 2025 and of its loss for the period then ended;
- the financial statements have been properly prepared in accordance with FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*; and
- the financial statements 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.



Independent auditor's special report to the directors of Cork Biomanufacturing Park (DAC) pursuant to Section 356 of the Companies Act 2014 *(continued)*

Report on the audit of the financial statements *(continued)*

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 presented in the Annual Report together with the financial statements. The other information comprises the information included in the directors' report. The financial statements and our auditor's report thereon do not comprise part of the other information. Our opinion on the financial statements does not cover the other information and, accordingly, we do not express an audit opinion or, except as explicitly stated below, any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether, based on our financial statements audit work, the information therein is materially misstated or inconsistent with the financial statements or our audit knowledge. Based solely on that work we have not identified material misstatements in the other information.

Based solely on our work on the other information undertaken during the course of the audit, we report that:

- we have not identified material misstatements in the directors' report;
- in our opinion, the information given in the directors' report is consistent with the financial statements; and
- in our opinion, those parts of the directors' report specified for our review, which does not include sustainability reporting when required by Part 28 of the Companies Act 2014, have been prepared in accordance with the Companies Act 2014.

Our opinions on other matters prescribed by the Companies Act 2014 are unmodified

We have obtained all the information and explanations which we consider necessary for the purposes of our audit.

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

Matters on which we are required to report by exception

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



Independent auditor's special report to the directors of Cork Biomanufacturing Park (DAC) pursuant to Section 356 of the Companies Act 2014 *(continued)*

Respective responsibilities and restrictions on use

Responsibilities of directors for the financial statements

As explained more fully in the directors' responsibilities statement set out on page 4, the directors are responsible for: the preparation of the financial statements including being satisfied that they give a true and fair view; 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; 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 they either intend to liquidate the Company or to cease operations, or have 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 fuller description of our responsibilities is provided on IAASA's website at <https://iaasa.ie/publications/description-of-the-auditors-responsibilities-for-the-audit-of-the-financial-statements/>.

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."

Basis of opinion, responsibilities and restrictions on use

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the Company is entitled to annex abridged financial statements to the annual return of the Company and that the abridged financial statements are properly prepared. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the full financial statements.

It is the directors' responsibility to prepare abridged financial statements which comply with the Companies Act 2014. It is our responsibility to form an independent opinion that the directors are entitled under Section 352 of the Companies Act 2014 to annex abridged financial statements to the annual return of the Company and that those abridged financial statements have been properly prepared pursuant to Section 353 of that Act and to report our opinion to you.



Independent auditor's special report to the directors of Cork Biomanufacturing Park (DAC) pursuant to Section 356 of the Companies Act 2014 *(continued)*

Basis of opinion, responsibilities and restrictions on use *(continued)*

This report is made solely to the Company's directors as a body, in accordance with Section 356 of the Companies Act 2014. Our work has been undertaken so that we might state to the Company's directors those matters we are required to state to them under Section 356 of the Companies Act 2014 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 directors as a body, for our work, for this report, or for the opinion we have formed.

A handwritten signature in blue ink, appearing to read 'Celine Fox'.

17 December 2025

Celine Fox

for and on behalf of

KPMG

Chartered Accountants, Statutory Audit Firm

85 South Mall

Cork

T12 A3XN

Balance sheet

as at 30 September 2025

	Note	2025 €
Current assets		
Debtors	5	1
Creditors: amounts falling due within one year	6	(15)
		<hr/>
Net liabilities		(14)
		<hr/> <hr/>
Equity and reserves		
Called up share capital presented as equity		1
Profit and loss account		(15)
		<hr/>
Shareholder's equity		(14)
		<hr/> <hr/>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

We, as directors of Cork BioManufacturing Park Designated Activity Company, state that:

The company has relied on the specified exemption contained in Section 352 of the Companies Act 2014; the company has done so on the grounds that it is entitled to the benefit of that exemption as a small company and confirm that the abridged financial statements have been properly prepared in accordance with Section 353 of the Companies Act 2014.

On behalf of the board

DocuSigned by:

2FBAA0E9AC8450...
Brendan Tuohy
Director

DocuSigned by:

B6C9AF7CABEA4D3...
John Morrissey
Director

Statement of changes in equity
for the period ended 30 September 2025

	Share capital €	Profit and loss account €	Total equity €
Balance at incorporation, 15 April 2024	-	-	-
<i>Total comprehensive loss for the period</i>			
Loss for the period	-	(15)	(15)
<i>Transactions with owners, recorded directly in equity</i>			
Issue of shares	1	-	1
	<hr/>	<hr/>	<hr/>
Balance at 30 September 2025	1	(15)	(14)
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

Notes

1 General information

Cork Biomanufacturing Park (DAC) is a designated activity company (limited by shares) and is incorporated and domiciled in Ireland. The address of its registered office is the Office of Corporate and Legal Affairs, University College Cork, College Road, Cork and its company registration number is 761984.

The accounting policies set out below have, unless otherwise stated, been applied consistently to all periods presented in these financial statements.

The smallest group in which the results of the Company are consolidated is that headed by University College Cork, National University of Ireland, College Road, Cork ("UCC").

2 Significant accounting policies

Basis of preparation

These financial statements were prepared in accordance with the provisions of Section 1A 'Small Entities' of Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* ("FRS 102"). There have been no material departures from that Standard. The functional currency of the Company and the presentation currency of these financial statements is Euro.

Measurement convention

The financial statements are prepared on the historical cost basis.

Going concern

The Company had net liabilities of €14 as at 30 September 2025. 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. The validity of this assumption depends on the continued support of the Company's parent undertaking, UCC.

The Company's parent undertaking, UCC, has confirmed that it will provide the financial support necessary to enable the Company to discharge its liabilities as they fall due in the foreseeable future, and at a minimum, for a period of twelve months from the date of approval of these financial statements. On this basis, the directors consider it appropriate to prepare the financial statements on a going concern basis.

The financial statements do not include any adjustments which would be required should it be inappropriate to apply the going concern basis of accounting.

Basic financial instruments

Trade and other debtors

Trade and other debtors are recognised initially at transaction price plus attributable transaction costs.

Subsequent to initial recognition they are measured at amortised cost using the effective interest method, less any impairment losses in the case of trade and other debtors.

Cash at bank and in hand

Cash at bank and in hand includes cash on hand, demand deposits and other short term highly liquid investments regardless of maturity. Bank overdrafts are shown within borrowings in current liabilities in the balance sheet.

Notes (continued)

2 Significant accounting policies (continued)

Tax on the profit or loss for the year comprises current and deferred tax. Tax is recognised in the profit and loss account except to the extent that it relates to items recognised directly in equity or other comprehensive income, in which case it is recognised directly in equity or other comprehensive income, [with the exception of the tax expense (income) effects of distributions to owners which are presented in profit or loss].

Current tax is the expected tax payable or receivable on the taxable income or loss for the year, using tax rates enacted or substantively enacted at the reporting date, and any adjustment to tax payable in respect of previous years.

Deferred tax is provided on timing differences which arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in the financial statements. Deferred tax is not recognised on permanent differences arising because certain types of income or expense are non-taxable or are disallowable for tax or because certain tax charges or allowances are greater or smaller than the corresponding income or expense.

Deferred tax is measured at the tax rate that is expected to apply to the reversal of the related difference, using tax rates enacted or substantively enacted at the reporting date. Deferred tax balances are not discounted.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Cash flow statement exemption

The Company has availed of the exemption contained in Section 1A of FRS 102 and as a result have elected not to prepare a cash flow statement or its related notes.

Related party transactions

The Company discloses transactions with related parties, where such transactions have not been concluded under normal market conditions, which comprise directors and non-wholly owned subsidiaries within the same group. It does not disclose transactions with members of the same group that are wholly owned.

3 Employees

The Company had no employees for the current financial period.

4 Directors' remuneration and transactions

	2025 €
Aggregate emoluments paid to or receivable by directors in respect of qualifying services	-

Directors' remuneration, for those who are considered the key management of the Company, is €Nil for the financial period, and any further required disclosures in accordance with Section 305 and 306 of the Companies Act 2014 is €Nil for the financial period.

Notes *(continued)*

5 Debtors: all falling due within one year

	2025
	€
Called up share capital not paid	1
	<hr/> <hr/>

6 Creditors: amounts falling due within one year

	2025
	€
Bank overdraft	(14)
	<hr/> <hr/>

7 Events after the balance sheet date

There have been no significant events affecting the Company since the period end which would impact the amounts or disclosures of these financial statements.

8 Approval of financial statements

The financial statements were approved and authorised for issue by the Board of Directors on 8 December 2025.