

Registration number: 113903

Farnell Components (Ireland) Limited

Annual Report and Financial Statements

for the Financial Year Ended 30 June 2025

Farnell Components (Ireland) Limited

Contents

Company Information	1
Directors' Report	2 to 3
Directors' Responsibility Statement	4
Independent Auditor's Report	5 to 6
Profit and Loss Account	7
Balance Sheet	8
Statement of Changes in Equity	9
Notes to the Financial Statements	10 to 16

Farnell Components (Ireland) Limited

Company Information

Directors	R Burke D Jackson G Hodgson-Silke S Damien
Company secretary	R Burke
Registered office	Riverside One Sir John Rogerson's Quay Dublin 2 Ireland
Solicitors	McCann FitzGerald Solicitors Riverside One Sir John Rogerson's Quay Dublin 2
Bankers	Bank of America 2 Park Place Hatch Street Dublin 2
Auditors	KPMG 1 Stokes Place St Stephen's Green Dublin 2 D02 DE03

Farnell Components (Ireland) Limited

Directors' Report for the Financial Year Ended 30 June 2025

The directors present their report and the financial statements for the year ended 30 June 2025.

Principal activity

The principal activity of the company is the distribution of electronic components to manufacturing and Health and Safety sectors of Irish industry.

Results and dividends

The results of the year's trading, the financial position of the Company and the transfer to reserves are shown in the financial statements.

The Company's profit for the year, before taxation, amounted to €245,764 (2024 €356,979).

The directors do not recommend the payment of a dividend for the financial year (2024 €Nil) and no dividend has been accrued in the balance sheet. No interim dividend was paid in the period.

Business review

Fair review of the business

The directors consider the results and financial position of the company to be satisfactory and expect trading levels to be maintained in the foreseeable future, provided that there are no significant changes to these markets.

Future developments

There are no significant future developments.

Research and development

The company did not undertake in any research and development activities during the period.

Directors of the Company

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

R Burke

D Jackson

G Hodgson-Silke

S Damien

Declaration of material interest in transactions

The directors above had no declarable interest in the company or its parent undertakings

Accounting records

The measures taken by the director to ensure compliance with the requirements of section 281 to 285 of the Companies Act 2014 with regard to keeping of accounting records, are the employment of appropriately qualified accounting personnel and the maintenance of computerised accounting systems. The company accounting records are maintained at the company registered office at:

Riverside One

Sir John Rogerson's Quay

Dublin 2

Disclosure of information to the auditors

Each director has taken steps that they ought to have taken as a director in order to make themselves aware of any relevant audit information and to establish that the Company's auditor is aware of that information. The directors confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

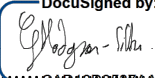
Farnell Components (Ireland) Limited

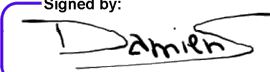
Directors' Report for the Financial Year Ended 30 June 2025 (continued)

Auditors to continue in office

The auditors, KPMG Chartered Accountants, will continue in office in accordance with Section 383(2) of the Companies Act 2014.

Approved by the Board on 23 March 2026 and signed on its behalf by:

DocuSigned by:

.....CAD18D3337AA47A.....
G Hodgson-Silke
Director

Signed by:

.....ED426A2BFE3545A.....
S Damien
Director

Farnell Components (Ireland) Limited

Directors' Responsibility Statement

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

Irish company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with FRS 101 Reduced Disclosure Framework.

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 and of its profit or loss of for that year.

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

- select suitable accounting policies and apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether Applicable Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- assess the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and
- use 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.

The directors are responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the assets, liabilities, financial position and profit or loss of the company and enable them to ensure that the financial statements comply with the Companies Act 2014. They are responsible for such internal controls as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities. The directors are also responsible for preparing a directors' report that complies with the requirements of the Companies Act 2014.



KPMG

Audit
1 Stokes Place
St. Stephen's Green
Dublin 2
D02 DE03
Ireland

Independent Auditor's Report to the Members of Farnell Components (Ireland) Limited

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Farnell Components (Ireland) Limited ('the Company') for the year ended 30 June 2025 set out on pages 7 to 16, which comprise the Profit and Loss Account, Balance Sheet, 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 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 30 June 2025 and of its profit for the year then ended;
- the financial statements have been properly prepared in accordance with FRS 101 *Reduced Disclosure Framework*; 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.

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.



Independent Auditor's Report to the Members of Farnell Components (Ireland) Limited *(continued)*

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.

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.

Maurice McCann
for and on behalf of
KPMG, Chartered Accountants, Statutory Audit Firm
1 Stokes Place
St. Stephen's Green,
Dublin D02 DE03

24 March 2026

Farnell Components (Ireland) Limited

Profit and Loss Account for the Financial Year Ended 30 June 2025

	Note	2025 € 000	2024 € 000
Turnover	3	7,683	8,346
Cost of sales		<u>(6,886)</u>	<u>(7,376)</u>
Gross profit		797	970
Distribution costs		<u>(635)</u>	<u>(727)</u>
Operating profit	4	162	243
Interest receivable and similar income	5	<u>84</u>	<u>114</u>
Profit before tax		246	357
Tax on profit	7	<u>(45)</u>	<u>(59)</u>
Profit for the year		<u><u>201</u></u>	<u><u>298</u></u>

The above results were derived from continuing operations.

There is no other comprehensive income.

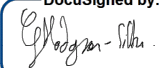
The notes on pages 10 to 16 form an integral part of these financial statements.

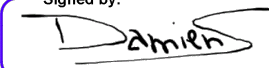
Farnell Components (Ireland) Limited

(Registration number: 113903) Balance Sheet as at 30 June 2025

	Note	2025 € 000	2024 € 000
Current assets			
Debtors	9	5,508	5,233
Cash at bank and in hand		16	-
Tax asset		28	5
		5,552	5,238
Creditors: Amounts falling due within one year	10	(893)	(780)
Net assets		4,659	4,458
Capital and reserves			
Called-up share capital	11	1	1
Profit and loss account		4,658	4,457
Shareholders' funds		4,659	4,458

Approved by the Board on 23 March 2026 and signed on its behalf by:

DocuSigned by:

CAD18D8637AA47A...
 G Hodgson-Silke
 Director

Signed by:

ED428A2BFE9545A...
 S Damien
 Director

The notes on pages 10 to 16 form an integral part of these financial statements.

Farnell Components (Ireland) Limited

Statement of Changes in Equity for the Financial Year Ended 30 June 2025

	Called up share capital € 000	Profit and loss account € 000	Total € 000
At 1 July 2024	1	4,457	4,458
Profit for the period	-	201	201
Total comprehensive income	-	201	201
At 30 June 2025	1	4,658	4,659

	Called up share capital € 000	Profit and loss account € 000	Total € 000
At 3 July 2023	1	4,159	4,160
Profit for the year	-	298	298
Total comprehensive income	-	298	298
At 30 June 2024	1	4,457	4,458

The notes on pages 10 to 16 form an integral part of these financial statements.

Farnell Components (Ireland) Limited

Notes to the Financial Statements for the Financial Year Ended 30 June 2025

1 General information

The company is a private company limited by share capital, incorporated and domiciled in Ireland.

The address of its registered office is:

Riverside One
Sir John Rogerson's Quay
Dublin 2
Ireland

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

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

Basis of preparation

These financial statements were prepared in accordance with Financial Reporting Standard 101 Reduced Disclosure Framework ("FRS 101").

In preparing these financial statements, the company applies the recognition, measurement and disclosure requirements of International Financial Reporting Standards as adopted by the EU ("Adopted IFRSs"), but makes amendments where necessary in order to comply with Companies Act 2014 and has set out below where advantage of the FRS 101 disclosure exemptions has been taken. These financial statements are prepared under the historical cost convention.

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

- IAS 1, 'Presentation of financial statements' paragraph 79 (a) (iv) requiring a reconciliation of shares from the beginning to the end of the period, paragraphs 10(d), 38(a) and 111 regarding the presentation of a cash flow statement and paragraph 38(b) to 38(d) regarding the presentation of comparative information for narrative disclosures and information beyond the IFRS requirements, and paragraph 134 to 136 about capital management disclosure;
- IAS 7, 'Statement of cash flows';
- IAS 8, 'Accounting policies, changes in accounting estimates and errors' paragraphs 30 and 31 - disclosures in relation to accounting standards that have been issued but are not yet effective;
- IAS 24 'Related Party Disclosures' to disclose related party transactions entered into between two or more members of a group, provided that any subsidiary which is a party to the transaction is wholly owned by such a member;
- IAS 24 'Related Party Disclosure' paragraph 17 and 18(a) regarding key management compensation;
- IFRS 7 'Financial Instruments Disclosures';

Farnell Components (Ireland) Limited

Notes to the Financial Statements for the Financial Year Ended 30 June 2025 (continued)

2 Accounting policies (continued)

- IFRS 15, 'Revenue from contracts with customers' paragraph 110, about disclosing contracts with customers, the significant judgements, and changes in the judgements, made in applying the standard to those contracts and any assets recognised from the costs to obtain or fulfil a contract with a customer, paragraph 114 to 115 about disaggregation of revenue, paragraph 118 about details of significant changes in contract assets and liabilities, paragraph 119(a) to 119(c) about details on performance obligations but information is still required on obligations for returns and refunds and types of warranties and their associated provisions, paragraph 120 to 122 about details on transaction price allocation to the remaining performance obligations, paragraph 123 regarding details of significant judgements made in the application of IFRS 15, paragraph 124 to 125 regarding details on the timing of the satisfaction of performance obligations, paragraph 126 regarding details on the transaction price and the amounts allocated to performance obligations, paragraph 127 regarding judgements around the costs to obtain and fulfil a contract alongside their subsequent amortisation, paragraph 129 regarding statements that the practical expedients for significant financing components and incremental costs of obtaining a contract have been taken if relevant.

Functional and presentational currency

The financial statements are prepared in Euro, which is the functional currency of the Company.

Monetary amounts in these financial statements are rounded to the nearest €000 unless otherwise stated.

Going concern

These financial statements are prepared on the going concern basis. The company is part of the Farnell division within the Avnet Inc. group, and sells electronic components and related products to customers in Ireland. The company holds no inventory and all external sales are back to back with an intercompany purchase from Premier Farnell UK Limited.

Operational and financial management is undertaken at a group and divisional level, including regular forecasts, projections and cash flow forecasts.

The group operates cash pooling arrangements which are managed and monitored centrally. The cash pooling is a notional pool, in that the cash balances remains with each legal entity, and only give the bank a right to offset in the event of a default by another group company in the arrangement and only to the extent that company was in a credit position. Taking into account these forecasts and projections, after making enquires and considering the position of both the company and Premier Farnell UK Limited, and the continued operating arrangements with Premier Farnell UK Limited, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Consequently the directors are confident that the company will have sufficient funds to continue to meet its liabilities as they fall due for at least 12 months from the date of approval of the financial statements and have prepared the financial statements on a going concern basis.

Revenue recognition

Turnover comprises the value of sales, exclusive of value added tax. Turnover is recognised when the risks and rewards of ownership have passed to the customer.

The company's turnover consists solely of the distribution of electronic components in the Republic of Ireland.

Tax

The tax expense for the period comprises current tax.

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

Farnell Components (Ireland) Limited

Notes to the Financial Statements for the Financial Year Ended 30 June 2025 (continued)

2 Accounting policies (continued)

Leases

The company has made an accounting policy election, by class of underlying asset, not to recognise lease assets and lease liabilities for leases with a lease term of 12 months or less (i.e., short-term leases).

Lease payments on short term and low value leases are accounted for on a straight line bases over the term of the lease or other systematic basis if considered more appropriate. Short term and low value lease payments are included in operating expenses in the income statements.

Defined contribution pension obligation

The company operates a defined contribution pension scheme. The pension charge to operating profit comprises the contribution payable to the scheme for the year.

Financial instruments

Initial recognition

Financial assets and financial liabilities comprise all assets and liabilities reflected in the balance sheet, although excluding tangible assets, prepayments.

The company recognises financial assets and financial liabilities in the balance sheet when, and only when, the company becomes party to the contractual provisions of the financial instrument.

Financial assets are initially recognised at fair value. Financial liabilities are initially recognised at fair value, representing the proceeds received net of premiums, discounts and transaction costs that are directly attributable to the financial liability.

Subsequent to initial measurement, financial assets and financial liabilities are measured at either amortised cost or fair value.

Classification and measurement

The company classifies all its financial assets as financial assets at amortised cost. The classification is determined on the basis of both: (1) the company business model for managing financial assets and (2) the contractual cash flow characteristics of the financial assets. For an asset to be measured at amortised cost, the contractual terms should give rise to cash flows that are solely payments of principal and interest on the principal amount outstanding ('SPPI'). For the purpose of SPPI test, principal is the fair value of financial asset at initial recognition. Interest is consideration for the time value of money and for the credit risk associated with the principal amount outstanding during a particular period of time.

The company determines the classification of financial assets and liabilities at initial recognition and evaluates this designation at every reporting date. The designation of financial assets at fair value through profit or loss is generally irrevocable.

Farnell Components (Ireland) Limited

Notes to the Financial Statements for the Financial Year Ended 30 June 2025 (continued)

2 Accounting policies (continued)

Financial assets at amortised cost

Financial assets at amortised cost are financial assets that are held within a business model whose objective is to hold assets in order to collect contractual cash flows, and the contractual terms of the financial assets give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. They are included in current assets except for maturities greater than 12 months after the balance sheet date. These are classified as non-current assets.

If a financial asset meets the amortised cost criteria, the company may choose to designate the financial asset at FVTPL. Such an election is irrevocable and applicable only if the FVTPL classification significantly reduces a measurement or recognition inconsistency.

Financial assets at amortised cost are disclosed on the balance sheet include the following categories:

- Amounts owed by parent or group undertakings, represent amounts recoverable for services within the group.
- Trade debtors represent amounts due from company's customers.
- Other debtors relate to other receivables due to the company in the normal course of business.

Financial liabilities at amortised cost

All financial liabilities, other than those classified as financial liabilities at FVTPL, are measured at amortised cost using the effective interest rate method.

Impairment of financial assets

The company assesses financial assets for credit losses at each balance sheet date, and measures loss allowance for expected credit losses.

Amounts owed by parent or group undertakings represent amounts recoverable from group companies and as such are not subject to any impairment losses given the strong credit position of the group.

3 Turnover

The analysis of the company's turnover for the year by market is as follows:

	2025	2024
	€ 000	€ 000
Sale of goods in Ireland	7,683	8,346

4 Operating profit

Stated after charging

	2025	2024
	€ 000	€ 000
Wages and salaries	-	30
Social security costs	-	4
Pension and other post-employment benefit costs	-	2

5 Interest receivable and similar income

	2025	2024
	€ 000	€ 000
Interest derived from group undertakings	84	114

Farnell Components (Ireland) Limited

Notes to the Financial Statements for the Financial Year Ended 30 June 2025 (continued)

6 Directors' remuneration

The emoluments of all directors were borne by fellow group companies which made no recharge to the company (2024: €nil).

7 Income tax

Tax charged in the profit and loss account

	2025	2024
	€ 000	€ 000
Current taxation		
Corporation tax for the period	45	59

The tax on profit before tax for the current and prior year is higher than the standard rate of corporation tax in the Republic of Ireland of 12.5%.

The differences are reconciled below:

	2025	2024
	€ 000	€ 000
Profit before tax	246	357
Corporation tax at standard rate	31	45
Increase in current tax from adjustment for prior periods	14	14
Total tax charge	45	59

8 Employee information

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

	2025	2024
	No.	No.
Sales, marketing and distribution	-	1

The aggregate payroll costs were as follows:

	2025	2024
	€ 000	€ 000
Wages and salaries	-	30
Social security costs	-	4
Pension costs, defined contribution scheme	-	2
	-	36

Farnell Components (Ireland) Limited

Notes to the Financial Statements for the Financial Year Ended 30 June 2025 (continued)

9 Debtors

	2025	2024
	€ 000	€ 000
Trade debtors	1,000	1,065
Receivables from parent and group undertakings	4,508	4,168
	5,508	5,233

Amounts due from parent and group undertakings were unsecured, interest bearing at 2.467% and repayable on demand.

10 Creditors

	2025	2024
	€ 000	€ 000
Trade and other creditors		
Trade creditors	-	5
Amounts due to group undertakings	679	543
VAT	214	222
Other creditors	-	1
	893	771
Current loans and borrowings		
Bank overdrafts	-	9
	893	780

Amounts owed to other group undertakings are interest free, unsecured and are repayable in 30 days.

Farnell Components (Ireland) Limited

Notes to the Financial Statements for the Financial Year Ended 30 June 2025 (continued)

11 Called-up share capital presented as equity

Authorised shares

	2025		2024	
	No.	€	No.	€
Ordinary shares of €1.25 each	<u>100,000</u>	<u>125,000</u>	<u>100,000</u>	<u>125,000</u>

Allotted, called-up and fully paid shares

	2025		2024	
	No.	€	No.	€
Ordinary shares of €1.25 each	<u>1,000</u>	<u>1,250</u>	<u>1,000</u>	<u>1,250</u>

Ordinary shares

The company's ordinary shares each carry the right to one vote at general meetings of the company and rank equally on distribution of dividends.

12 Parent and ultimate parent undertaking

The company's immediate parent is element14 Holding B.V, a company incorporated in the Netherlands.

The ultimate parent is Avnet Inc, a company incorporated in the United States of America.

The largest and the smallest group in which the results of Farnell Components (Ireland) Limited are consolidated is that headed by Avnet Inc. The consolidated financial statements of this group are available to the public and may be obtained from Avnet Inc., 2211 South 47th Street, Phoenix, AZ85034, USA or by visiting Avnet Inc.'s Investor Relations website at www.ir.avnet.com.