

Company registration number: 698298

Brown Tiger Holdings & Investments Limited
Consolidated financial statements
for the financial year ended 31 December 2024

Brown Tiger Holdings & Investments Limited
Consolidated financial statements

Directors and other information (continued)

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Brown Tiger Holdings & Investments Limited
Consolidated financial statements

Directors and other information

Director	Sanjay Abraham
Secretary	Ian Morgan
Company number	698298
Registered office	Unit 47 Park West Enterprise Centre Lavery Avenue Park West Industrial Park Dublin 12 D12 WN44
Business address	Unit 47 Park West Enterprise Centre Lavery Avenue Park West Industrial Park Dublin 12
Auditor	KBG Statutory Audit Firm 18 Railway Road Drumavanagh Cavan
Bankers	Allied Irish Bank Stillorgan Co Dublin

Brown Tiger Holdings & Investments Limited

Director's report

The director presents his annual report and the audited financial statements of the company for the financial year ended 31 December 2024.

Director

The names of the persons who at any time during the financial year were director of the company are as follows:

Sanjay Abraham

The secretary who served throughout the year was Ian Morgan.

Principal activities

The principal activity of the company is that of an investment holding company. The principal activity of the group is to provide a trusted healthcare staffing platform.

Business review

There have been no significant changes in the group's activities during the financial year. The group has continued to improve performance in recent years. Turnover has increased by 120% on prior year allowing the group to maintain excellent profitability levels in a challenging and rapidly changing industry.

Results and Dividends

The profit for the year after taxation amounted to €6,925,989 (2023: €1,485,337).

During the financial year the director has paid interim dividends amounting to €116,504 but do not recommend payment of a final dividend.

At the end of the financial year the company has assets of €15,001,926 (2023: €6,861,758) and liabilities of €4,333,432 (2023: €1,892,686). The net assets of the company have increased by €5,701,422.

Principal risks and uncertainties

The directors consider that the principal risks and uncertainties faced by the group are in the following categories:

Competition Risk

The directors of the group manage competition risk through close attention to customer service levels and product innovation.

Credit Risk

The group has implemented policies that require appropriate credit checks on potential customers before sales are made.

Likely future developments

The directors are not expecting to make any significant changes in the nature of the business in the near future.

Events after the end of the reporting period

There have been no significant events affecting the company or the group since the financial year-end.

Brown Tiger Holdings & Investments Limited

Director's report (continued)

Directors and secretary and their interests

The director and secretary at the financial year end and their interests in shares in the company were as follows:

	At 01/01/24		At 31/12/24	
	Number of shares	Amount of debentures	Number of shares	Amount of debentures
Directors:				
Sanjay Abraham	100	-	100	-
	-	-	-	-
	-	-	-	-
Company secretary:				
Ian Morgan	-	-	-	-
	=====	=====	=====	=====

There was no change in shareholding between 31 December 2024 and the date of signing the financial statements.

Accounting records

The measures taken by the directors to secure compliance with the requirements of sections 281 to 285 of the Companies Act 2014 with regard to the keeping of accounting records are the implementation of necessary policies and procedures for recording transactions, the employment of competent accounting personnel with appropriate expertise and the provision of adequate resources to the financial function. The accounting records of the company are located at the registered office.

Relevant audit information

In the case of each of the persons who are directors at the time this report is approved in accordance with section 330 of Companies Act 2014:

- so far as each director is aware, there is no relevant audit information of which the company's statutory auditors are unaware, and
- each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's statutory auditors are aware of that information.

Auditors

In accordance with Section 383(2) of the Companies Act 2014, the auditors, KBG will continue in office.

This report was approved by the director of the company on 30 January 2026 and signed by:

Sanjay Abraham
Director

Brown Tiger Holdings & Investments Limited

Director's responsibilities statement

The director is responsible for preparing the director's report and the financial statements in accordance with applicable Irish law and regulations.

Irish company law requires the director to prepare financial statements for each financial year. Under the law, the director has 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 director must not approve the financial statements unless he is satisfied that they give a true and fair view of the assets, liabilities and financial position of the company as at the financial year end date and of the profit or loss of the company for the financial year and otherwise comply with the Companies Act 2014.

In preparing these financial statements, the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgments 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 director is 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 him to ensure that the financial statements and director's report comply with the Companies Act 2014 and enable the financial statements to be audited. He is 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.

This report was approved by the board of directors on 30 January 2026 and signed on behalf of the board by:

.....
Sanjay Abraham
Director

**Independent auditor's report to the member of
Brown Tiger Holdings & Investments Limited**

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Brown Tiger Holdings & Investments Limited (the 'company') and its subsidiary companies for the financial year ended 31 December 2024 which comprise the consolidated profit and loss account, the consolidated balance sheet, the company balance sheet, the statement of changes in equity, the cashflow statement and notes to the financial statements, including a summary of significant accounting policies set out in note 3. 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.

In our opinion, the Group and Company financial statements:

- give a true and fair view of the assets, liabilities and financial position of the Group and Company as at 31 December 2024 and of its profit for the financial year 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 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 the ethical requirements that are relevant to our audit of the 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

We have nothing to report in respect of the following matters in relation to which ISAs (Ireland) require us to report to you where:

- the director's use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the director has not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other Information

The director is 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.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify 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 auditor's report to the member of
Brown Tiger Holdings & Investments Limited (continued)**

Opinions on other matters prescribed by the Companies Act 2014

Based solely on the work undertaken in the course of the audit, we report that:

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 financial statements are in agreement with the accounting records.

Matters on which we are required to report by exception

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

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

Responsibilities of directors for the financial statements

As explained more fully in the director's responsibilities statement, the director is responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the director determines 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 director is responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the management either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

**Independent auditor's report to the member of
Brown Tiger Holdings & Investments Limited (continued)**

As part of an audit in accordance with ISAs (Ireland), we exercise professional judgment and maintain professional scepticism 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 internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the director.
- Conclude on the appropriateness of the director's 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.

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

Our report is made solely to the company's member, 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 member 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 member, as a body, for our audit work, for this report, or for the opinions we have formed.

Francis Mulderrig

For and on behalf of

KBG

Chartered Accountants and Statutory Audit Firm

18 Railway Road

Drumavanagh

Cavan

30 January 2026

Brown Tiger Holdings & Investments Limited

**Consolidated profit and loss account
Financial year ended 31 December 2024**

	Note	2024 €	2023 €
Turnover	4	25,961,944	11,778,594
Cost of sales		(15,680,169)	(8,314,854)
Gross profit		10,281,775	3,463,740
Administrative expenses		(2,211,287)	(1,766,123)
Other operating income	5	4,050	-
Operating profit		8,074,538	1,697,617
Other interest receivable and similar income	9	435	-
Interest payable and similar expenses	10	(115,989)	-
Profit before taxation		7,958,984	1,697,617
Tax on profit	11	(1,032,995)	(212,280)
Profit after taxation		6,925,989	1,485,337
Minority interest		(2,424,096)	(742,669)
Profit for the financial year		<u>4,501,893</u>	<u>742,668</u>

All the activities of the company are from continuing operations.

The group has no other recognised items of income and expenses other than the results for the financial year as set out above.

The notes on pages 14 to 24 form part of these financial statements.

Brown Tiger Holdings & Investments Limited

**Consolidated balance sheet
As at 31 December 2024**

	Note	2024	€	2023	€
Fixed assets					
Tangible assets		318,719		387,922	
Financial assets	14	65		50	
		<u> </u>	318,784	<u> </u>	387,972
Current assets					
Debtors	15	4,463,523		652,126	
Cash at bank and in hand		10,219,619		5,819,660	
		<u> </u>		<u> </u>	
		14,683,142		6,471,786	
Creditors: amounts falling due within one year					
	16	(3,516,695)		(1,174,348)	
		<u> </u>		<u> </u>	
Net current assets			11,166,447		5,297,438
Total assets less current liabilities			11,485,231		5,685,410
Creditors: amounts falling due after more than one year					
	17		(793,114)		(718,338)
Provisions for liabilities					
	18		(23,623)		-
Net assets			<u> </u>		<u> </u>
			10,668,494		4,967,072
Capital and reserves					
Called up share capital presented as equity	20		100		100
Minority interest			3,799,519		2,483,486
Profit and loss account			6,868,875		2,483,486
			<u> </u>		<u> </u>
Shareholder funds			10,668,494		4,967,072
			<u> </u>		<u> </u>

These financial statements were approved by the director of the company on 30 January 2026 and signed by:

Sanjay Abraham
Director

The notes on pages 14 to 24 form part of these financial statements.

Brown Tiger Holdings & Investments Limited

**Balance sheet
As at 31 December 2024**

	Note	2024		2023	
		€	€	€	€
Fixed assets					
Financial assets	14	65		50	
		<u>65</u>	65	<u>50</u>	50
Current assets					
Debtors	15	577,121		567,105	
Cash at bank and in hand		216,093		109,605	
		<u>793,214</u>		<u>676,710</u>	
Creditors: amounts falling due within one year	16	(65)		(50)	
		<u>(65)</u>		<u>(50)</u>	
Net current assets			793,149		676,660
Total assets less current liabilities			<u>793,214</u>		<u>676,710</u>
Creditors: amounts falling due after more than one year	17		(793,114)		(676,610)
			<u>(793,114)</u>		<u>(676,610)</u>
Net assets			<u>100</u>		<u>100</u>
Capital and reserves					
Called up share capital presented as equity	20		100		100
			<u>100</u>		<u>100</u>
Shareholder funds			<u>100</u>		<u>100</u>

These financial statements were approved by the director of the company on 30 January 2026 and signed by:

Sanjay Abraham
Director

The notes on pages 14 to 24 form part of these financial statements.

Brown Tiger Holdings & Investments Limited

**Consolidated Statement of changes in equity
Financial year ended 31 December 2024**

	Called up share capital €	Minority interest €	Profit and loss account €	Total €
At 1 January 2023	100	1,740,817	1,740,818	3,481,735
Profit for the financial year	-	742,669	742,668	1,485,337
Total comprehensive income for the financial year	-	742,669	742,668	1,485,337
At 31 December 2023 and 1 January 2024	100	2,483,486	2,483,486	4,967,072
Profit for the financial year	-	2,424,096	4,501,893	6,925,989
Total comprehensive income for the financial year	-	2,424,096	4,501,893	6,925,989
Dividends paid and payable		1,108,063	(116,504)	(1,224,567)
Total investments by and distributions to owners	-	(1,108,063)	(116,504)	(1,224,567)
At 31 December 2024	100	3,799,519	6,868,875	10,668,494

Brown Tiger Holdings & Investments Limited

**Statement of cash flows
Financial year ended 31 December 2024**

	2024	2023
	€	€
Cash flows from operating activities		
Profit for the financial year	6,925,989	1,485,337
<i>Adjustments for:</i>		
Depreciation of tangible assets	91,198	90,302
Other interest receivable and similar income	(435)	-
Interest payable and similar expenses	115,989	-
Tax on profit	1,032,995	212,280
Accrued expenses/(income)	156,453	14,000
<i>Changes in:</i>		
Trade and other debtors	(3,811,497)	(75,218)
Trade and other creditors	1,347,174	186,673
Cash generated from operations	5,857,866	1,913,374
Interest paid	(115,989)	-
Interest received	435	-
Tax paid	(212,280)	(213,497)
Net cash from operating activities	5,530,032	1,699,877
Cash flows from investing activities		
Purchase of tangible assets	(21,995)	-
Acquisition of subsidiaries	(15)	-
Dividends received	116,504	-
Net cash from investing activities	94,494	-
Cash flows from financing activities		
Equity dividends paid	(1,224,567)	-
Net cash used in financing activities	(1,224,567)	-
Net increase/(decrease) in cash and cash equivalents	4,399,959	1,699,877
Cash and cash equivalents at beginning of financial year	5,819,660	4,119,783
Cash and cash equivalents at end of financial year	10,219,619	5,819,660

Brown Tiger Holdings & Investments Limited

Notes to the financial statements Financial year ended 31 December 2024

1. General information

The company is a private company limited by shares, registered in Ireland. The address of the registered office is Unit 47, Park West Enterprise Centre, Lavery Avenue, Park West Industrial Park, Dublin 12, D12 WN44.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies and measurement bases

Basis of preparation

The Financial Statements are prepared on the going concern basis, under the historical cost convention, and comply with the financial reporting standards of the Financial Reporting Council including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Companies Act 2014.

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

Consolidation

The group accounts consolidate the accounts of Brown Tiger Holdings & Investments Limited and all of its subsidiaries drawn up to 31 December 2024.

The results of subsidiary undertakings acquired or disposed of in the year are included in the consolidated profit and loss account from the date of acquisition or up to the date of disposal. Upon the acquisition of a business, fair values are attributed to the identifiable net assets acquired. The group's accounting policy in relation to goodwill is set out below.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Brown Tiger Holdings & Investments Limited

Notes to the financial statements (continued)

Financial year ended 31 December 2024

Goodwill

Goodwill arises on business acquisitions and represents the excess of the cost of the acquisition over the company's interest in the net amount of the identifiable assets, liabilities and contingent liabilities of the acquired business.

Goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. It is amortised on a straight line basis over its useful life. Where a reliable estimate of the useful life of goodwill or intangible assets cannot be made, the life is presumed not to exceed ten years.

Financial assets

Financial assets are initially recorded at cost, and subsequently stated at cost less any provision for diminution in value. Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Brown Tiger Holdings & Investments Limited

Notes to the financial statements (continued) Financial year ended 31 December 2024

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Brown Tiger Holdings & Investments Limited

Notes to the financial statements (continued) Financial year ended 31 December 2024

Debtors

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

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.

Investments

Investments held as fixed assets are stated at cost less provision for any permanent diminution in value. Income from other investments together with any related withholding tax is recognised in the Profit and Loss Account in the year in which it is receivable.

Investments in subsidiaries are measured at cost less accumulated impairment. Investments in unlisted Company shares, whose market value can be reliably determined, are remeasured to market value at each reporting date. Gains and losses on remeasurement are recognised in the Statement of income and retained earnings for the period. Where market value cannot be reliably determined, such investments are stated at historic cost less impairment.

Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

Finance costs

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

4. Turnover

The whole of the turnover is attributable to the principal activity of the company which is wholly undertaken in Ireland.

5. Other operating income

	Group		Company	
	Year ended 2024	Year ended 2023	Year ended 2024	Year ended 2023
	€	€	€	€
Other operating income	4,050	-	-	-

Brown Tiger Holdings & Investments Limited

Notes to the financial statements (continued)
Financial year ended 31 December 2024

6. Staff costs

	Group Year ended 2024	Year ended 2023	Company Year ended 2024	Year ended 2023
	Number	Number	Number	Number
Administrative	<u>20</u>	<u>20</u>	<u>-</u>	<u>-</u>

The aggregate payroll costs incurred during the financial year were:

	Group Year ended 2024	Year ended 2023	Company Year ended 2024	Year ended 2023
	€	€	€	€
Wages and salaries	832,021	770,099	-	-
Social insurance costs	78,745	64,101	-	-
Other retirement benefit costs	71,100	107,202	-	-
	<u>981,866</u>	<u>941,402</u>	<u>-</u>	<u>-</u>

There were no key management personnel apart from the directors in the current or preceding year and details of their salary are contained in the note below.

7. Directors remuneration

	Group Year ended 31/12/24	Year ended 31/12/23	Company Year ended 31/12/24	Year ended 31/12/23
	€	€	€	€
Emoluments in respect of qualifying services	<u>190,499</u>	<u>189,999</u>	<u>-</u>	<u>-</u>
	<u>190,499</u>	<u>189,999</u>	<u>-</u>	<u>-</u>

8. Income from shares in group undertakings

	Group 2024	2023	Company 2024	2023
	€	€	€	€
Dividends - unlisted	<u>-</u>	<u>-</u>	<u>116,504</u>	<u>-</u>

Brown Tiger Holdings & Investments Limited

**Notes to the financial statements (continued)
Financial year ended 31 December 2024**

9. Other interest receivable and similar income

	Group Year ended 2024 €	Year ended 2023 €	Company Year ended 2024 €	Year ended 2023 €
Bank deposits	435	-	-	-
	<u>435</u>	<u>-</u>	<u>-</u>	<u>-</u>

10. Interest payable and similar expenses

	Group Year ended 2024 €	Year ended 2023 €	Company Year ended 2024 €	Year ended 2023 €
Other interest payable and similar expenses	115,989	-	-	-
	<u>115,989</u>	<u>-</u>	<u>-</u>	<u>-</u>

Brown Tiger Holdings & Investments Limited

Notes to the financial statements (continued)
Financial year ended 31 December 2024

11. Tax on profit

Major components of tax expense	Group	Year	Company	Year
	Year	ended	Year	ended
	ended	31/12/24	ended	31/12/23
	€	€	€	€
Current tax:				
Irish current tax expense	1,009,372	212,280	-	-
Deferred tax:				
Origination and reversal of timing differences	23,623		-	-
Tax on profit	1,032,995	212,280	-	-

Reconciliation of tax expense

The tax assessed on the profit for the financial year is higher than (2023: higher than) the standard rate of corporation tax in Ireland of 12.50% (2023: 12.50%).

	Year	Year	Year	Year
	ended	ended	ended	ended
	2024	2023	2024	2023
	€	€	€	€
Profit before taxation	7,958,984	1,697,617	116,504	-
Profit multiplied by rate of tax	994,873	212,202	14,563	-
Effect of expenses not deductible for tax purposes	14,499	-	-	-
Revenue exempt from tax	-	-	(14,563)	-
Deferred tax movement	23,623	-	-	-
Tax on profit	1,032,995	212,202	-	-

12. Profits attributable to the members of the parent company

In accordance with section 304(2) of the Companies Act 2014 a separate profit and loss account for the company has not been presented in these financial statements. The profit dealt with in the accounts of the parent company was €116,504 (2023:€ -).

Brown Tiger Holdings & Investments Limited

Notes to the financial statements (continued)
Financial year ended 31 December 2024

13. Tangible assets
Group

	Freehold property	Information technology and equipment	Fixtures, fittings and equipment	Motor vehicles	Total
	€	€	€	€	€
Cost					
At 1 January 2024	546,182	16,000	45,000	6,000	613,182
Additions	-	-	-	21,995	21,995
At 31 December 2024	<u>546,182</u>	<u>16,000</u>	<u>45,000</u>	<u>27,995</u>	<u>635,177</u>
Depreciation					
At 1 January 2024	202,104	5,406	16,250	1,500	225,260
Charge for the financial year	81,928	2,000	5,625	1,645	91,198
At 31 December 2024	<u>284,032</u>	<u>7,406</u>	<u>21,875</u>	<u>3,145</u>	<u>316,458</u>
Carrying amount					
At 31 December 2024	<u>262,150</u>	<u>8,594</u>	<u>23,125</u>	<u>24,850</u>	<u>318,719</u>
At 31 December 2023	<u>344,078</u>	<u>10,594</u>	<u>28,750</u>	<u>4,500</u>	<u>387,922</u>

14. Financial assets

	Shares in group undertakings	Total
	€	€
Cost		
At 1 January 2024	50	50
Additions	15	15
At 31 December 2024	<u>65</u>	<u>65</u>
Provision for diminution in value		
At 1 January 2024 and 31 December 2024	-	-
Carrying amount		
At 31 December 2024	<u>65</u>	<u>65</u>
At 31 December 2023	<u>50</u>	<u>50</u>

Brown Tiger Holdings & Investments Limited

Notes to the financial statements (continued)
Financial year ended 31 December 2024

Investments in group undertakings

	Nature of business	Class of share	Shares held	
			2024	2023
			%	%
Subsidiary undertakings				
Peregrine Healthcare Limited	Investment holding company	Ordinary	65	50

15. Debtors

	Group		Company	
	31/12/24	31/12/23	31/12/24	31/12/23
	€	€	€	€
Trade debtors	3,886,402	78,930	-	-
Other debtors	577,021	573,096	577,021	567,005
Called up share capital not paid	100	100	100	100
	<u>4,463,523</u>	<u>652,126</u>	<u>577,121</u>	<u>567,105</u>

Trade debtors are stated after provisions for impairments of €285,698 (2023: €Nil)

16. Creditors: amounts falling due within one year

	Group		Company	
	2024	2023	2024	2023
	€	€	€	€
Amounts owed to group undertakings	-	-	65	50
Tax and social insurance:				
PAYE and social welfare	424,157	479,738	-	-
Corporation tax	1,009,372	212,280	-	-
VAT	1,708,841	468,180	-	-
Other creditors	203,828	-	-	-
Accruals	170,497	14,150	-	-
	<u>3,516,695</u>	<u>1,174,348</u>	<u>65</u>	<u>50</u>

Brown Tiger Holdings & Investments Limited

Notes to the financial statements (continued)
Financial year ended 31 December 2024

17. Creditors: amounts falling due after more than one year

	Group		Company	
	2024	2023	2024	2023
	€	€	€	€
Other creditors	793,114	676,610	793,114	676,610
Government grants	-	-	-	-
	<u>793,114</u>	<u>676,610</u>	<u>793,114</u>	<u>676,610</u>

18. Provisions

	Deferred tax	Total
	(note 19)	
	€	€
At 1 January 2024	-	-
Additions	23,623	23,623
At 31 December 2024	<u>23,623</u>	<u>23,623</u>

19. Deferred tax

The deferred tax included in the balance sheet is as follows:

	2024	2023
	€	€
Included in provisions (note 18)	<u>23,623</u>	<u>-</u>

The deferred tax account consists of the tax effect of timing differences in respect of:

	2024	2023
	€	€
Interest	<u>23,623</u>	<u>-</u>

Brown Tiger Holdings & Investments Limited

Notes to the financial statements (continued)
Financial year ended 31 December 2024

20. Share capital

Authorised share capital

	2024		2023	
	Number	€	Number	€
Ordinary shares of € 1.00 each	100,000	100,000	100,000	100,000

Issued, called up and fully paid

	2024		2023	
	Number	€	Number	€
Amounts presented in equity:				
Ordinary shares of € 1.00 each	100	100	100	100

21. Events after the end of the reporting period

There have been no significant events affecting the company or the group since the financial year-end.

22. Controlling party

The company is controlled by Sanjay Abraham.

23. Approval of financial statements

The board of directors approved these financial statements for issue on 30 January 2026.