OCAPAC NIH3 COMPANY UNLIMITED COMPANY

Directors' report and financial statements for the year ended 31 May 2025

Registered Number: 467096

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COMPANY INFORMATION

DIRECTORS
Noreen Hickson (Appointed on 9 August 2024)
Grainne O'Toole (Appointed on 31 October 2024)
Cian Desmond
Glenn Sharpe (Resigned on 23 October 2024)
Paul Doyle (Resigned on 9 August 2024)

SECRETARY
Leslie Roycroft

REGISTERED OFFICE
East Point Business Park,
Fairview,
Dublin 3.

REGISTERED NUMBER OF INCORPORATION
467096

AUDITOR
Ernst & Young,
Chartered Accountants,
Ernst & Young Building,
Harcourt Centre,
Harcourt Street,
Dublin 2.

DIRECTORS' REPORT
for the year ended 31 May 2025

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

Principal activities, business review and future developments

The principal activity of OCAPAC NIH3 Company Unlimited Company (the "Company") is to acquire and hold investments in subsidiary companies. Management are satisfied that the underlying investments continue to perform well and it is the intention of the Directors to continue to develop the current activities of the Company.

Key financial and performance indicators (KPls)

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

	2025	2024	Change
	US$	US$	%
Result from ordinary activities before taxation	-	-	-
Shareholder's funds	20,956,486	20,956,486	-

The results of the Company are mainly centred on income associated with the investment holding. No dividend income or impairment charges were recorded in the current year (2024: US$Nil).

Events since year end

There were no significant events since the year end, affecting the Company, which require adjustment to or disclosure in the financial statements.

Environmental matters

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

Political donations

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

Dividends

The Company made no dividend payment during the year (2024: US$Nil).

Subsidiary undertaking

The statutory information concerning subsidiary undertakings, required by Section 314 of the Companies Act 2014 is given in Note 6 to the financial statements.

DIRECTORS' REPORT (continued)
for the year ended 31 May 2025

Principal risks and uncertainties

The Directors are of the opinion that the most significant risk faced by the Company relates to the recoverability of its long-term financial assets.

The Company carries on the business of a holding and investment company. As such, the Company may be required to record impairment charges as a result of adverse developments in the recoverable value of its investments. To the extent that the recoverable value of an asset is impaired, such impairment may negatively impact the Company's profitability during the relevant period.

The Company carries out an impairment review if events or changes in circumstance indicate that the carrying value of financial assets may not be recoverable.

Going concern

The financial statements have been prepared under the historical cost convention, on the going concern basis and in accordance with the Companies Act 2014 and applicable accounting standards in Ireland (including Financial Reporting Standard 101 Reduced Disclosure Framework (FRS 101)). In preparing the financial statements, the Directors consider it appropriate to continue to use the going concern assumption on the basis that the Company has continuing sources of cash flows to meet its liabilities for a period of at least twelve months from the date of the approval of the financial statements.

Non-preparation of group financial statements

The Company has not prepared consolidated financial statements on the basis that it and all of its subsidiary undertakings are included in the consolidated financial statements of its ultimate parent company, Oracle Corporation, which have been prepared in accordance with US GAAP. The Company has relied on specified exemptions in Section 300 of the Companies Act 2014. The financial statements present information about the Company as an individual undertaking and not about its group.

The consolidated financial statements of Oracle Corporation are available from its principal place of business at 2300 Oracle Way, Austin, Texas 78741, USA.

Directors' and secretary's interest in shares

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

Neither the Directors nor the Company Secretary who held office at the year end, their spouses or children, held any disclosable interests in the share capital of the Company or any other group company at the end of the year or the beginning of the year or, if they were not Directors at the beginning of the year, at their date of appointment.

Accounting records

The Directors acknowledge their responsibilities under Section 281 to 285 of the Companies Act 2014 to keep adequate accounting records for the Company. To achieve this, the Directors have appointed a professionally qualified financial controller who reports to the Board and who ensures that the requirements of Section 281 to 285 of the Companies Act 2014 are complied with. The accounting records are maintained at the Company's registered office at East Point Business Park, Fairview, Dublin 3.

DIRECTORS' REPORT (continued)
for the year ended 31 May 2025

Directors' responsibilities statement

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 giving a true and fair view of the state of affairs of the Company and the profit or loss of the Company for each financial year. Under that law the Directors have elected to prepare the financial statements in accordance with accounting standards issued by the Financial Reporting Council, and promulgated by the Institute of Chartered Accountants in Ireland (Generally Accepted Accounting Practice in Ireland) including Financial Reporting Standard 101 'Reduced Disclosure Framework' (FRS 101). Under Company Law, the Directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the Company as at 31 May 2025 and of the profit or loss of the Company for the year ended 31 May 2025 and otherwise comply with the Companies Act 2014.

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

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards and note the effect and 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 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

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

DIRECTORS' REPORT (continued)
for the year ended 31 May 2025

Audit committee

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

Auditor

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

On Behalf of the Directors

DocuSigned by:
Noreen Hickson
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Noreen Hickson

Signed by:
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Cian Desmond

Date: 30th March 2026

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF OCAPAC NIH3 COMPANY UNLIMITED COMPANY

Report on the audit of the financial statements

Opinion

We have audited the financial statements of OCAPAC NIH3 Company Unlimited Company ('the Company') for the year ended 31 May 2025, which comprise the Statement of Comprehensive Income, the Statement of Financial Position, the Statement of Changes in Equity and notes to the financial statements, including the material accounting policy information set out in note 2. The financial reporting framework that has been applied in their preparation is Irish Law and FRS 101 Reduced Disclosure Framework issued in the United Kingdom by the Financial Reporting Council.

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the Company as at 31 May 2025 and of its result for the year then ended;
- have been properly prepared in accordance with FRS 101 Reduced Disclosure Framework; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and we have fulfilled our other ethical responsibilities in accordance with these requirements.

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

Conclusions relating to going concern

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

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

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

… continued

Shape the future
with confidence

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF OCAPAC NIH3 COMPANY UNLIMITED COMPANY (continued)

Other information

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

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

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2014

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

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

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

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

Matters on which we are required to report by exception

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

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

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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF OCAPAC NIH3 COMPANY UNLIMITED COMPANY (continued)

Respective responsibilities

Responsibilities of Directors for the financial statements

As explained more fully in the Directors' Responsibilities statement set out on page 5, the Directors are responsible for the preparation of the financial statements in accordance with the applicable financial reporting framework that give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

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

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

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

J Ash

Jane Ash
for and on behalf of
Ernst & Young Chartered Accountants and Statutory Audit Firm

Dublin

Date: 30 March 2026

STATEMENT OF COMPREHENSIVE INCOME
for the year ended 31 May 2025

	Note	2025 US$	2024 US$
Income from shares in group undertakings		-	-
Administrative expenses		-	
Operating results		-	-
Impairment of financial fixed assets	6	-	-
Profit on ordinary activities before taxation-continuing		-	-
Taxation on profit on ordinary activities	5	-	-
Profit on ordinary activities after taxation		-	-
Other comprehensive income		-	-
Total comprehensive income for the year		-	-

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

The notes on pages 13 to 20 are an integral part of these financial statements.

STATEMENT OF FINANCIAL POSITION
at 31 May 2025

	Note	2025 US$	2024 US$
FIXED ASSETS			
Financial fixed assets	6	20,956,386	20,956,386
CURRENT ASSETS			
Debtors (amounts falling due within one year)	7	100	100
NET CURRENT ASSETS		100	100
NET ASSETS		20,956,486	20,956,486
CAPITAL AND RESERVES			
Called up share capital	8	100	100
Capital contribution	9	24,699,258	24,699,258
Profit and loss account (deficit)		(3,742,872)	(3,742,872)
Shareholder's funds		20,956,486	20,956,486

The notes on pages 13 to 20 are an integral part of these financial statements.

The financial statements on pages 10 to 20 were authorised for issue by the Board of Directors on 30th March 2026 and were signed on its behalf.

Approved by Directors

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Noreen Hickson
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Signed by:
Cian Desmond
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Noreen Hickson

Cian Desmond

STATEMENT OF CHANGES IN EQUITY
for the year ended 31 May 2025

	Called up share capital	Capital contribution	Profit and loss account (deficit)	Shareholder's funds
	US$	US$	US$	US$
At 31 May 2023	100	24,699,258	(3,742,872)	20,956,486
Result for the financial year	-	-	-	-
Other comprehensive income	-	-	-	-
Total comprehensive result for the year	-	-	-	-
At 31 May 2024	100	24,699,258	(3,742,872)	20,956,486
Result for the financial year	-	-	-	-
Other comprehensive income	-	-	-	-
Total comprehensive result for the year	-	-	-	-
At 31 May 2025	100	24,699,258	(3,742,872)	20,956,486

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 May 2025

1. General information

The principal activity of OCAPAC NIH3 Company Unlimited Company (the "Company") is to acquire and hold investments in subsidiary companies. OCAPAC NIH3 Company Unlimited Company is an unlimited company incorporated in the Republic of Ireland with a registered address of East Point Business Park, Fairview, Dublin 3.

2. Summary of material accounting policies

A summary of the principal accounting policies, all of which have been applied consistently throughout the year and the preceding year are set out below.

(a) Basis of preparation and going concern

These financial statements were prepared in accordance with Financial Reporting Standard 101 Reduced Disclosure Framework (FRS 101). The financial statements have been prepared under the historical cost convention, on a going concern basis and in accordance with the Companies Act 2014. In preparing the financial statements, the Directors consider it appropriate to continue to use the going concern assumption on the basis that the Company has continuing sources of cash flows to meet its liabilities for a period of at least twelve months from the date of the approval of the financial statements.

The Company has availed of the following disclosure exemptions available under FRS 101.

- IAS 1 "Presentation of Financial Statements" paragraph 10(d) (statement of cash flows); 16 (statement of compliance with all IFRS); 38A (requirement for minimum of two primary statements, including cash flow statements); 111 (cash flow statement information); and 134-136 (capital management disclosures).
- IAS 7, "Statement of Cash Flows".
- IAS 24 "Related Party Disclosures" paragraph 17 and 18A (disclosure of key management personnel) and the disclosure of related party transactions entered into between two or more members of a group, provided that any subsidiary which is a party to the transaction is wholly owned by such a member, per paragraph 8(k) of FRS 101.
- IAS 36 "Impairment of Assets" paragraph 130 (f)(ii), 130 (f)(iii), 134 (d) to 134 (f) and 135(c) to 135(e) - Disclosures regarding detailed information about the estimates used to measure recoverable amounts of cash generating units containing goodwill or intangible assets with indefinite useful lives.
- IFRS 13 "Fair Value Measurement" paragraph 91 to 99 - Disclosure of valuation techniques and inputs used for fair value measurement of assets and liabilities.
- IAS 8 "Accounting policies, changes in account estimates and errors" paragraphs 30 and 31 — Disclosures regarding new standards or interpretations that have been issued but not yet effective.
- IFRS 7 "Financial Instruments Disclosures" – exemption available from all disclosures of this standard.

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

(b) Non-preparation of group financial statements

In accordance with the exemption granted by Section 300 of the Companies Act 2014, the Company does not prepare consolidated financial statements as publicly available consolidated group financial statements are drawn up by the ultimate parent undertaking of the Company. As a result, these accounts present information relating to the Company as an individual undertaking and do not contain consolidated financial information as the parent of a group.

NOTES TO THE FINANCIAL STATEMENTS (continued)
For the year ended 31 May 2025

2. Summary of material accounting policies (continued)

(c) Foreign exchange translation

Functional and presentation currency
Items included in the financial statements of the Company are measured using the currency of the primary economic environment in which the Company operates ("the functional currency"). The financial statements are presented in US Dollars (US$), which is also the Company's functional currency.

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

(d) Financial instruments – financial assets

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

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

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

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

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

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

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

Impairment
For amounts due from group undertakings, the entity applies the simplified approach permitted by IFRS 9, which requires expected lifetime losses to be recognised from initial recognition of the receivables.

NOTES TO THE FINANCIAL STATEMENTS (continued)
For the year ended 31 May 2025

2. Summary of material accounting policies (continued)

(d) Financial Instruments – financial assets (continued)

Impairment (continued)
To measure the expected credit losses, trade receivables have been grouped based on shared credit risk characteristics. The Company uses judgement in making assumptions around the risk of default and expected loss rates, based on the Company's past history, existing market conditions as well as forward looking estimates at the end of each reporting period.

The general expected credit loss model under IFRS 9 requires the calculation of '12 month expected credit losses' (losses based on defaults which are possible within 12 months of the reporting date) for financial assets, unless the asset at the reporting date is not considered to be 'low credit risk' and is deemed to have had a 'significant increase in credit risk' since initial recognition, in which case lifetime expected credit losses should be recorded.

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

(e) Investments

Investments in subsidiaries comprise investments in unquoted companies. They are accounted for in accordance with the requirements of IAS 27 Separate Financial Statements and are carried at cost less any applicable provision for impairment.

(f) Impairment of financial assets

For impairment assessment purposes, assets are grouped at the lowest levels for which there are largely independent cash inflows (cash-generating units). As a result, some assets are tested individually for impairment and some are tested at cash-generating unit level.

The Company assesses at each reporting date whether there is any objective evidence that an investment or group of investments is impaired. If there is objective evidence that an impairment loss has been incurred the carrying value of the investment is reduced to the impaired value.

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

(g) Income tax

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

The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted throughout the financial year in the countries where the Company operates and generates taxable income.

NOTES TO THE FINANCIAL STATEMENTS (continued)
For the year ended 31 May 2025

2. Summary of material accounting policies (continued)

(g) Income tax (continued)

Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation are subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

Deferred income tax is recognised on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. However, deferred tax liabilities are not recognised if they arise from the initial recognition of goodwill; or arise from initial recognition of an asset or liability in a transaction other than a business combination that at the time of the transaction affects neither accounting nor taxable profit nor loss. Deferred income tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the reporting date and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled.

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

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

(h) Dividend income

Dividend income is recognised when the right to receive payment is established.

3. Critical accounting estimates and judgments

The Company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are addressed below.

(a) Impairment of financial assets

The Company assesses at the end of each reporting period, whether there are indicators that its financial assets are impaired. If any such indication exists, or when annual impairment testing for an asset is required, the Company makes an estimate of the asset's recoverable amount in order to determine the extent of the impairment loss. An asset's recoverable amount is the higher of the asset's fair value less costs to sell and its value in use. Where the carrying amount of the asset exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount. Impairment charge is recognised in the Statement of Comprehensive Income.

An assessment is also made at each reporting date to determine whether there is an indication that previously recognised impairment losses no longer exist or have decreased. If such indication exists, the Company estimates the asset's recoverable amount. A previously recognised impairment loss is reversed only if there has been a change in the assumptions used to determine the asset’s recoverable amount since the last impairment loss was recognised.

The reversal is limited so that the carrying amount of the asset does not exceed its recoverable amount, nor exceed the carrying amount that would have been determined, had no impairment loss been recognised for the asset in prior periods. Impairment reversal is recognised in the Statement of Comprehensive Income.

NOTES TO THE FINANCIAL STATEMENTS (continued)
For the year ended 31 May 2025

3. Critical accounting estimates and judgments (continued)

(a) Impairment of financial assets (continued)

In assessing the value in use, estimated future cashflows are discounted to their present value using a pre-tax discount rate that reflects current market conditions, including the time value of money and asset-specific risks. The value in use is highly sensitive to factors such as accurate cash flow forecasts, the long-term growth rate of the underlying investment, and terminal values. This calculation method remains consistent with that of the prior year. These estimates and assumptions are subject to change based on evolving economic conditions and future operating results and the determination of suitable discount rates. The judgements and estimates underlying impairment testing have resulted no impairment charge recognised in 2025 (2024: US$Nil).

4. Statutory information

The Directors have received remuneration in respect of qualifying services to the Company and its subsidiaries for the year ended 31 May 2025 in the aggregate amount of US$8,467 (2024: US$8,119). Aggregate gains made by Directors on the exercise of share options in Oracle group companies amounted to US$Nil for the year ended 31 May 2025 (2024: US$Nil). The costs associated with auditor's remuneration of US$19,333 (2024: US$18,375) are borne by another group undertaking. The Company has no employees.

5. Taxation on Profit on ordinary activities

a) Analysis of profit and loss account charge:

	2025 US$	2024 US$
Current tax:		
Overseas taxation	-	-
Total current tax	-	-
Tax on profit on ordinary activities	-	-

b) Reconciliation of the expected tax charge at the relevant standard tax rate to the actual tax charge at the effective rate:

	2025 US$	2024 US$
Profit on ordinary activities before tax	-	-
Profit on ordinary activities multiplied by corporation tax rate of 12.5% (2024: 12.5%)	-	-
Effects of:		
Impairment of financial assets	-	-
Current tax charge for the year	-	-

The Company has an unrecognised deferred tax asset of US$17,357,007 (2024: US$17,357,007) which relates to unrelieved foreign tax credits on dividend income received. A deferred tax is not recognised as the Company expects the underlying tax liability on its future dividends to be in excess of the Irish tax liability, before the foreign tax credits are applied.

NOTES TO THE FINANCIAL STATEMENTS (continued)
For the year ended 31 May 2025

5. Taxation on Profit on ordinary activities (continued)

c) Application of International Tax Reform Pillar Two model rules

In December 2021, the Organization for Economic Co-operation and Development (OECD) issued model rules for a new global minimum tax framework (Pillar Two), and various governments around the world have issued, or are in the process of issuing legislation on this. Pillar Two legislation was enacted in Ireland, the jurisdiction in which the Company is incorporated, which has come into effect for fiscal years beginning on or after 1 January 2024. In line with the July 2023 amendments to FRS 101, the Company has applied the mandatory temporary exception from recognising deferred tax assets and liabilities related to Pillar Two top-up taxes. The Company is part of a multinational group that exceeds the revenue threshold and is therefore within scope of the Pillar Two legislation. Based on current legislation and available guidance, the Company has undertaken an assessment of the potential exposure of the global minimum corporate tax rate and does not consider there to be any material impact for these financial statements. The Company will continue to monitor developments in local legislation and OECD guidance and will reassess its exposure to top-up tax in future reporting periods. Additional disclosures will be provided as required once the temporary exception is lifted.

6. Financial fixed assets

	2025 US$	2024 US$
Cost		
At 1 June and 31 May	24,699,258	24,699,258
Impairment		
At 1 June	(3,742,872)	(3,742,872)
Charge for the year	-	-
At 31 May	(3,742,872)	(3,742,872)
Net Book Value:		
At 31 May	20,956,386	20,956,386

Impairment charge during the year

In accordance with IAS 36 “Impairment of Assets” the carrying values of financial fixed assets at 31 May 2025 have been compared to their estimated recoverable amounts, represented by their value in use and as a result there was no impairment charge in the year (2024: US$Nil).

At 31 May 2025, the Company had the following subsidiaries:

Company name	*Country of incorporation*	*Nature of activity*	*Percentage of ownership*
Oracle Corporation Malaysia Holdings Sdn. Bhd.	Malaysia	Holding company	Ordinary shares 100%
Oracle Corporation Malaysia Sdn. Bhd.	Malaysia	Marketing and distribution of software and hardware product and services	*Ordinary shares 100%

* *Denotes indirect shareholding*

NOTES TO THE FINANCIAL STATEMENTS (continued)
For the year ended 31 May 2025

7. Debtors (amounts falling due within one year)

	2025	2024
	US$	US$
Amounts owed by group undertakings	100	100

Amounts owed by group undertakings are unsecured, interest free and are receivable on demand.

8. Called up share capital

	2025	2024
	US$	US$
Authorised:		
18,610,842 ordinary shares of US$1 each	18,610,842	18,610,842
Allotted, called up and not fully paid:		
100 ordinary shares of US$1 each	100	100

9. Capital contribution

Capital contribution represents cash or assets contributed to the Company by its parent undertaking.

10. Related party transactions

FRS 101.8(k) exempts the Company from disclosing transactions between this Company and other members of the Oracle Corporation group as it is a wholly owned subsidiary of the parent company.

The consolidated financial statements of Oracle Corporation can be obtained from 2300 Oracle Way, Austin, Texas 78741, USA.

There are no other related party transactions requiring disclosure.

11. Immediate and ultimate parent undertaking

The immediate parent company and controlling party is Oracle CAPAC Services Unlimited Company, an Irish unlimited company organised under the laws of the Republic of Ireland with a registered office at East Point Business Park, Fairview, Dublin 3.

The ultimate controlling party and parent undertaking is Oracle Corporation, a company incorporated in the State of Delaware, USA, whose principal place of business is 2300 Oracle Way, Austin, Texas 78741, USA. The consolidated financial statements of Oracle Corporation are available to the public from this address. Copies of Oracle Corporation's consolidated financial statements are also available on the Oracle website:

http://www.oracle.com/us/corporate/investor-relations/index.html.

NOTES TO THE FINANCIAL STATEMENTS (continued)
For the year ended 31 May 2025

12. Events since the year end

There were no significant events since the year end, affecting the Company, which require adjustment to or disclosure in the financial statements.

13. Approval of financial statements

The Directors approved the financial statements and authorised them for issue on 30th March 2026.