REPORTS AND FINANCIAL STATEMENTS

MACOM TECHNOLOGY SOLUTIONS LIMITED

FOR THE FINANCIAL PERIOD ENDED 3 OCTOBER 2025

CONTENTS

DIRECTORS AND OTHER INFORMATION

DIRECTORS	Mr. Conor Hegarty (Irish) Mr. David O'Carroll (Irish) Ms. Ambra Roth (US)
SECRETARY	Mr. Conor Hegarty (Irish)
REGISTERED OFFICE	4 Eastgate Road Little Island Co. Cork
AUDITOR	Deloitte Ireland LLP Chartered Accountants and Statutory Audit Firm No. 6 Lapp's Quay Cork T12 TA48
BANKERS	Bank of America 2 Park Place Hatch Street Dublin 2
SOLICITORS	Maples & Calder 78 St. Stephen's Green Dublin 2
COMPANY NUMBER	460528

The directors present their report together with the audited financial statements of the company for the financial period ended 3 October 2025.

PRINCIPAL ACTIVITY AND FUTURE DEVELOPMENTS

The principal activity of the company is the design, supply chain management and distribution of semiconductors, active and passive components and sub-assemblies for use in radio frequency, microwave and millimetre wave applications. The company has no expectation to change the principal activity of the company in the future.

BUSINESS REVIEW AND RESULTS FOR THE FINANCIAL PERIOD

Turnover has increased by 34% to US$634.9M. The increase in turnover has been due to an increase in sales to existing customers worldwide, coupled with sales to new customers. Key performance indicators are assessed at a group level and include revenue, gross margins, profitability as well as growing market share.

The results for the financial period are set out on page 11. The profit on ordinary activities before taxation amounted to US$19.4M (2024: US$21.8M). At the statement of financial position date, the company showed a net asset position of US$151.7M (2024: US$134.7M).

The company has a 52- or 53-week fiscal year ending on the Friday closest to the last day of September. Fiscal year 2025 includes 53 weeks and fiscal year 2024 included 52 weeks. To offset the effect of holidays, for fiscal years in which there are 53 weeks, we include the extra week arising in such fiscal years in the first fiscal quarter. Our first fiscal quarter ended January 3, 2025 included 14 weeks.

As of 3 October 2025, MACOM Technology Solutions Limited owes M/A-COM Technology Solutions International Limited a principal amount of $240M (2024: $260M) as a result of the issue of a promissory note. Payment of the principal of this note is payable upon the demand of M/A-COM Technology Solutions International Limited.

During the financial year ended 29 September 2023, the company invested in 100% of the share capital of MACOM Technology Solutions (France) SAS, a company registered in France. The company has expertise in wafer fabrication, epitaxial growth and processing and design. During the financial period ended 3 October 2025, a further US$20M was invested.

DIVIDENDS

The directors do not recommend the payment of a dividend (2024: US$ Nil).

POLITICAL DONATIONS

The company made no political donations during the financial period (2024: US$ Nil).

DIRECTORS AND SECRETARY

The directors and secretary who served at any time throughout the financial period were as follows:

Mr. Conor Hegarty (Irish)
Mr. David O'Carroll (Irish)
Ms. Ambra Roth (US)

RESEARCH AND DEVELOPMENT

The company continues to invest in research and development. This has resulted in a number of new products being launched recently which are expected to make significant contributions to the growth of the business. The directors regard investment in this area as a prerequisite for success in the medium to long-term future. The amount incurred in relation to such activities was $6.5M (2024: $3.6M).

ACCOUNTING RECORDS

The measures that the directors have taken to secure compliance with the requirements of Sections 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's accounting records are maintained at the company's registered office at 4 Eastgate Road, Little Island, Co. Cork.

DIRECTORS' AND SECRETARY'S INTERESTS IN SHARES

The directors and secretary who held office at 3 October 2025 had no significant interest in the share capital of the parent company MACOM Technology Solutions Holdings, Inc.

PRINCIPAL RISKS AND UNCERTAINTIES

In addition to the general economic environment, the management of the business and the execution of the company's strategy are subject to a number of risks and uncertainties as follows:

Financial risk management objectives and policies
The company is part of the overall group's Treasury policy and does not use financial instruments for speculative purposes.

Currency risk
The company's activities in Ireland are conducted primarily in US dollars. The company makes and receives payments in foreign currencies and this results in currency transaction risk. Variances affecting operational activities in this regard are reflected in operating costs or in cost of sales in the Statement of Comprehensive Income in the financial periods in which they arise. The Company's currency exposure is limited based on its cost base and is regularly reviewed by management. The principal foreign exchange risk is translation-related, arising from fluctuations in Euro versus the US Dollar. The company holds foreign currency cash balances for this purpose.

Finance and interest rate risk
The company does not hold any long term borrowings with third party institutions and is therefore not subject to risks and uncertainties associated with interest rate fluctuations.

Valuation of Intangible Assets and Financial assets
The carrying value of intangibles and financial assets is regularly reviewed by management for impairment indicators.

Liquidity and cash flow risk
The company's objective is to maintain a balance between the continuity of funding and flexibility through the use of borrowings with a range of maturities from other related companies. The company's policy is to ensure that sufficient resources are available from cash balances, cash flows and near cash liquid investments to ensure all obligations can be met when they fall due. To achieve this, the company currently does not hold any liquid investments or borrowings from third parties and when relevant it limits the maturity of cash balances and borrowings only from other group entities.

Credit risk
The fair value of the company's financial assets is provided in the following table:

	2025	2024
	US$ 000's	US$ 000's
Cash and cash equivalents	15,422	39,417
Trade and other receivables	80,326	56,683

The company's credit risk is predominantly attributable to its trade debtors. Provisions for bad debts are based on an analysis of ageing balances and any new events which might indicate a reduction in the recoverability of debtors. The company's debtors are made up of a small number of blue chip customers and hence the risk of default is reduced.

POST BALANCE SHEET EVENTS

There are no post balance sheet events to note that would require disclosure or adjustment to these financial statements.

GOING CONCERN

The directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future.

The company is in a Net Current Liability position of $119.9M as at 3 October 2025 (2024: $141.6M). Notwithstanding this position, the financial statements are prepared on a going concern basis. The directors have received a letter of support confirming that payment of intercompany amounts due will not be demanded which would result in a situation whereby the company would not be able to meet its obligations as they fall due for the foreseeable future. Management has assessed the ability of the group to provide such support to the company if required.

Further details regarding the adoption of the going concern basis can be found in note 1 to the financial statements.

REDUCED DISCLOSURES

The company, as a qualifying entity, has taken advantage of the disclosure exemptions in FRS 102 paragraph 1.12.

The company also intends to take advantage of these exemptions in the financial statements to be issued in the following financial period.

RELEVANT AUDIT INFORMATION

So far as each of the directors in office at the date of approval of the financial statements are aware:

- There is no relevant audit information of which the company's auditors are unaware; and
- The directors have taken all the steps that they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of Section 330 of the Companies Act, 2014.

AUDIT COMMITTEE

The company, although meeting the criteria, has not established an audit committee under Section 167 of the Companies Act 2014 for the following reasons:

- There is no need for such a committee as the company has adequate corporate governance under the group compliance and controls framework and structures; and
- The ultimate parent company has an audit committee and the directors have taken the view that a separate audit committee at this company level would add no value.

DIRECTORS' COMPLIANCE STATEMENT

As required under section 225(2) of the Companies Act 2014 the directors:

- acknowledge that they are responsible for securing the company's compliance with its relevant obligations; and
- confirm that the following matters have been done:

(a) a "compliance policy statement" has been drawn up setting out the company's policies (that, in the directors' opinion, are appropriate to the company) respecting compliance by the company with its relevant obligations;
(b) appropriate arrangements or structures are in place that are, in the directors' opinion, designed to secure material compliance with the company's relevant obligations; and
(c) a review was conducted during the financial period of any arrangements or structures that have been put in place, noting that this review did not identify any material matters of non-compliance.

AUDITOR

The auditor, Deloitte Ireland LLP, Chartered Accountants and Statutory Audit Firm, continues in office in accordance with Section 383(2) of the Companies Act 2014. The auditors have expressed their willingness to remain in office.

Approved by the Board and signed on its behalf by:

Mr. Conor Hegarty
Director
Date: 18 December 2025

Mr. David O'Carroll
Director
Date: 18 December 2025

DIRECTORS' RESPONSIBILITIES STATEMENT

The directors are responsible for preparing the directors’ report and the financial statements in accordance with the Companies Act 2014.

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

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

- select suitable accounting policies for the Company Financial Statements 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 the relevant financial reporting framework, 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.

Deloitte.

Deloitte Ireland LLP
Chartered Accountants &
Statutory Audit Firm

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF MACOM TECHNOLOGY SOLUTIONS LIMITED

Report on the audit of the financial statements

Opinion on the financial statements of MACOM Technology Solutions Limited ("the company")

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 03 October 2025 and of the profit for the period then ended; and
- have been properly prepared in accordance with the relevant financial reporting framework and, in particular, with the requirements of the Companies Act 2014.

The financial statements we have audited comprise:

- the Statement of Comprehensive Income;
- the Statement of Financial Position;
- the Statement of Changes in Equity; and
- the related notes 1 to 25, including a summary of significant accounting policies as set out in note 1.

The relevant financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' issued by the Financial Reporting Council ("the relevant financial reporting framework").

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are described below in the "*Auditor's responsibilities for the audit of the financial statements*" section of our report.

We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in Ireland, including the Ethical Standard issued by the Irish Auditing and Accounting Supervisory Authority, 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 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 other information comprises the information included in the Reports and Financial Statements, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information contained within the Reports and Financial Statements. 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.

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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
MACOM TECHNOLOGY SOLUTIONS LIMITED

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.

Responsibilities of directors

As explained more fully in the Directors' Responsibilities Statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view and otherwise comply with the Companies Act 2014, and for such internal control as the directors 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 the directors 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 further description of our responsibilities for the audit of the financial statements is located on IAASA's website at: https://iaasa.ie/publications/description-of-the-auditors-responsibilities-for-the-audit-of-the-financial-statements. This description forms part of our auditor's report.

Report on other legal and regulatory requirements

Opinion 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.
- The financial statements are in agreement with the accounting records.
- In our opinion the information given in the directors' report is consistent with the financial statements.
- 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.

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.

We have nothing to report in respect of the provisions in the Companies Act 2014 which require us to report to you if, in our opinion, the disclosures of directors' remuneration and transactions specified by law are not made.

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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
MACOM TECHNOLOGY SOLUTIONS LIMITED

Use of our report

This 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.

Karen Goggin

Karen Goggin
For and on behalf of Deloitte Ireland LLP
Chartered Accountants and Statutory Audit Firm
No. 6 Lapp's Quay, Cork

19 December 2025

MACOM TECHNOLOGY SOLUTIONS LIMITED

STATEMENT OF COMPREHENSIVE INCOME
FOR THE FINANCIAL PERIOD ENDED 3 OCTOBER 2025

Continuing operations	Notes	Period ended 3 October 2025 US$'000	Period ended 27 September 2024 US$'000
TURNOVER	3	634,949	475,502
Cost of sales		(475,566)	(324,750)
GROSS PROFIT		159,383	150,752
Other operating income		-	2
Administrative expenses		(140,943)	(130,077)
Finance income	4	977	1,156
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	6	19,417	21,833
Taxation on profit on ordinary activities	7	(2,401)	(2,513)
PROFIT FOR THE FINANCIAL PERIOD ATTRIBUTABLE TO THE EQUITY SHAREHOLDERS OF THE COMPANY		17,016	19,320
TOTAL COMPREHENSIVE INCOME ATTRIBUTABLE TO THE EQUITY SHAREHOLDERS OF THE COMPANY		17,016	19,320

MACOM TECHNOLOGY SOLUTIONS LIMITED

STATEMENT OF FINANCIAL POSITION AS AT 3 OCTOBER 2025

	Notes	3 October 2025 US$'000	27 September 2024 US$'000
NON-CURRENT ASSETS			
Financial assets	8	47,625	27,625
Tangible assets	9	13,262	13,050
Intangible assets	10	210,702	235,601
		271,589	276,276
CURRENT ASSETS			
Inventory	11	101,324	83,837
Debtors	12	80,326	56,683
Cash at bank and in hand		15,422	39,417
		197,072	179,937
CREDITORS (Amounts falling due within one year)	14	(316,947)	(321,515)
NET CURRENT LIABILITIES		(119,875)	(141,578)
NET ASSETS		151,714	134,698
CAPITAL AND RESERVES			
Called up share capital presented as equity	16	-	-
Capital contribution	17	4,894	4,894
Profit and loss account	18	146,087	129,071
Revaluation reserve	19	733	733
SHAREHOLDERS' FUNDS		151,714	134,698

The financial statements were approved by the Board of Directors on 18 December 2025. They were signed on its behalf by:

Mr. Conor Hegarty
Director

Date: 18 December 2025

Mr. David O'Carroll
Director

Date: 18 December 2025

MACOM TECHNOLOGY SOLUTIONS LIMITED

STATEMENT OF CHANGES IN EQUITY
FOR THE FINANCIAL PERIOD ENDED 3 OCTOBER 2025

	Called up share Capital Presented as Equity	Capital Contribution	Profit and Loss Account	Revaluation Reserve	Total
	US$'000	US$'000	US$'000	US$'000	US$'000
At 29 September 2023	-	4,894	109,751	733	115,378
Profit for the financial period	-	-	19,320	-	19,320
At 27 September 2024	-	4,894	129,071	733	134,698
Profit for the financial period	-	-	17,016	-	17,016
At 3 October 2025	-	4,894	146,087	733	151,714

1. STATEMENT OF ACCOUNTING POLICIES

The significant accounting policies adopted by the company are noted below.

GENERAL INFORMATION AND BASIS OF ACCOUNTING

MACOM Technology Solutions Limited is a company incorporated in Ireland under the Companies Act 2014. The address of the registered office is 4 Eastgate Road, Little Island, Co. Cork. The Companies Registration Office number is 460528. The nature of the company's operations and its principal activities are set out in the directors' report on pages 3 to 6.

The financial statements have been prepared under the historical cost convention, and in accordance with the Companies Act 2014 and Financial Reporting Standard 102 (FRS 102) issued by the Financial Reporting Council.

The functional currency of the company is considered to be US Dollar because that is the currency of the primary economic environment in which the company operates. All amounts in the financial statements are rounded to the nearest whole number.

The company meets the definition of a qualifying entity under FRS 102 and has therefore taken advantage of the disclosure exemptions available to it in respect of its separate financial statements. MACOM Technology Solutions Limited is consolidated in the financial statements of its ultimate parent, MACOM Technology Solutions Holdings, Inc., a company incorporated in the United States of America. Copies of the consolidated financial statements of MACOM Technology Solutions Holdings, Inc. are available from 100 Chelmsford Street, Lowell, MA 01851, USA.

In accordance with FRS 102 Section 1.12 exemptions have been taken in these separate company financial statements in relation to share-based payments, presentation of a cash flow statement and remuneration of key management personnel.

GOING CONCERN

The company's business activities, together with the factors likely to affect its future development, performance and position are set out in the directors' report. The directors' report describes the financial position of the company; its cash flows, liquidity position and borrowing facilities; the company's objectives, policies and processes for managing its capital; its financial risk management objectives; and its exposure to credit risk and liquidity risk.

During the period ended 27 September 2019, the company issued a promissory note for $340 million to M/A-COM Technology Solutions International Limited which is due to mature in September 2034, but is repayable on demand at any time during the loan term. As at 3 October 2025, $240 million remained outstanding on the promissory note.

The company is in a Net Current Liability position of $119.9M as at 3 October 2025 (2024: $141.6M). Notwithstanding this position, the financial statements are prepared on a going concern basis. The directors have received a letter of support confirming that payment of intercompany amounts due will not be demanded which would result in a situation whereby the company would not be able to meet its obligations as they fall due for the foreseeable future. Having considered the financial support available from its parent company, and its ability to provide such support, the directors consider it appropriate to prepare the financial statements on a going concern basis. These financial statements do not include any adjustments should the going concern basis of preparation not be deemed to be appropriate.

1. STATEMENT OF ACCOUNTING POLICIES - continued

INVENTORY

Inventories are valued at the lower of cost and estimated selling price after making due allowance for any obsolete or slow moving items. Cost comprises cost of purchase together with the addition of charges such as freight or duty and attributable overheads, where appropriate. Estimated selling price comprises the actual or estimated selling price, net of trade discounts, less all costs to be incurred in marketing, selling and distribution.

TRADE AND OTHER DEBTORS

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

CASH AND CASH EQUIVALENTS

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in creditors: amounts falling due within one year.

TRADE AND OTHER CREDITORS

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

FINANCIAL ASSETS

Financial assets are stated at cost less any provisions for impairment.

TANGIBLE ASSETS

Fixed assets are stated at historical cost amounts less accumulated depreciation and provisions for impairment. The cost of an asset is made up of the purchase price of the asset plus any costs directly attributable to bringing the asset into working condition for its intended use.

Depreciation is calculated to write off the original cost of the asset or the revalued amount less the estimated residual value over its estimated useful economic life as follows:

Fixtures Fittings & Equipment	2 – 9 years
Furniture	2 – 15 years
Computer equipment	2 – 5 years

The carrying value of tangible fixed assets is reviewed for impairment if events or changes in circumstances indicate that the carrying value may not be recoverable. Under FRS102, impairment is assessed by comparing the carrying value of the asset with its recoverable amount (the higher of net realisable value and value in use).

Net realisable value is defined as the amount at which an asset could be disposed of net of any direct selling costs. Value in use is defined as the present value of the future cash flows obtainable through the continued use of an asset including those expected to be realised on its eventual disposal.

Construction in progress is capitalised once available for use. No depreciation is charged on construction in progress.

1. STATEMENT OF ACCOUNTING POLICIES – continued

INTANGIBLE ASSETS

Intangible assets with finite useful lives that are acquired separately are carried at cost less accumulated amortisation and accumulated impairment losses. Amortisation is recognised on a straight-line basis over their estimated useful lives which is estimated at 15 years. The estimated useful life and amortisation method are reviewed at the end of each reporting period, with the effect of any changes in estimate being accounted for on a prospective basis. Intangible assets with indefinite useful lives that are acquired separately are carried at cost less accumulated impairment losses.

Intangible assets acquired in a business combination and recognised separately from goodwill are recognised initially at their fair value at the acquisition date (which is regarded as their cost). Subsequent to initial recognition, intangible assets acquired in a business combination are reported at cost less accumulated amortisation and accumulated impairment losses, on the same basis as intangible assets that are acquired separately.

IMPAIRMENT OF ASSETS

Assets, other than those measured at fair value, are assessed for indicators of impairment at each balance sheet date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss as described below.

Non-financial assets
An asset is impaired where there is objective evidence that, as a result of one or more events that occurred after initial recognition, the estimated recoverable value of the asset has been reduced. The recoverable amount of an asset is the higher of its fair value less costs to sell and its value in use. Where indicators exist for a decrease in impairment loss, the prior impairment loss is tested to determine reversal. An impairment loss is reversed on an individual impaired asset to the extent that the revised recoverable value does not lead to a revised carrying amount higher than the carrying value had no impairment been recognised.

Financial assets
For financial assets carried at amortised cost, the amount of impairment is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the financial asset's original effective interest rate. For financial assets carried at cost less impairment, the impairment loss is the difference between the asset's carrying amount and the best estimate of the amount that would be received for the asset if it were to be sold at the reporting date.

Where indicators exist for a decrease in impairment loss, and the decrease can be related objectively to an event occurring after the impairment was recognised, the prior impairment loss is tested to determine reversal. An impairment loss is reversed on an individual impaired financial asset to the extent that the revised recoverable value does not lead to a revised carrying amount higher than the carrying value had no impairment been recognised.

TAXATION

Current tax, including Irish corporation tax and foreign tax, is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantively enacted by the Balance Sheet date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the Balance Sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the Balance Sheet date. Timing differences are differences between the Company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that, on the basis of all available evidence, it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

1. STATEMENT OF ACCOUNTING POLICIES - continued

When the amount that can be deducted for tax for an asset that is recognised in a business combination is less (more) than the value at which it is recognised, a deferred tax liability (asset) is recognised for the additional tax that will be paid (avoided) in respect of that difference. Similarly, a deferred tax asset (liability) is recognised for the additional tax that will be avoided (paid) because of a difference between the value at which a liability is recognised and the amount that will be assessed for tax.

Deferred tax liabilities are recognised for timing differences arising from investments in subsidiaries and associates, except where the Company is able to control the reversal of the timing difference and it is probable that it will not reverse in the foreseeable future.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the Balance Sheet date that are expected to apply to the reversal of the timing difference. Deferred tax relating to property, plant and equipment is measured using the revaluation model and investment property is measured using the tax rates and allowances that apply to the sale of the asset.

Where items recognised in the Statement of Comprehensive Income or equity are chargeable to or deductible for tax purposes, the resulting current or deferred tax expense or income is presented in the same component of comprehensive income or equity as the transaction or other event that resulted in the tax expense or income.

Current tax assets and liabilities are offset only when there is a legally enforceable right to set off the amounts and the Company intends either to settle on a net basis or to realise the asset and settle the liability simultaneously. Deferred tax assets and liabilities are offset only if: a) the Company has a legally enforceable right to set off current tax assets against current tax liabilities; and b) the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same taxation authority on the Company and the Company intends either to settle current tax liabilities and assets on a net basis, or to realise the assets and settle the liabilities simultaneously, in each future period in which significant amounts of deferred tax liabilities or assets are expected to be settled or recovered.

FOREIGN CURRENCIES

Items included in the financial statements are presented in US Dollars, the currency of the primary economic environment in which the entity operates (the “functional currency”).

Transactions during the financial period have been translated at the rate of exchange ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated into US Dollars at the rate of exchange ruling at the statement of financial position date. The resulting profits or losses are dealt with in the Statement of Comprehensive Income.

PENSIONS

Pension benefits for employees are met by payments to a defined contribution pension. Contributions are charged to the statement of comprehensive income in the financial period in which they fall due.

Differences between the amounts charged in the Statement of Comprehensive Income and payment made to pension funds are treated as assets or liabilities.

1. STATEMENT OF ACCOUNTING POLICIES - continued

LEASE COMMITMENTS

Rentals under operating leases are charged on a straight line basis over the lease term. Benefits received and receivable as an incentive to sign an operating lease are similarly spread on a straight line basis over the lease term.

CONSOLIDATION

This company does not prepare group consolidated financial statements. The results for the company and its subsidiaries are included in the consolidated financial statements of MACOM Technology Solutions Holdings, Inc., copies of which are publicly available, thus the company is exempt from preparing consolidated financial statements.

RESEARCH AND DEVELOPMENT TAX CREDITS

Research and development tax credits are credited to the statement of comprehensive income to offset the matching research and development expenditure.

TURNOVER

Turnover represents the total invoice value, excluding value added tax, of sales made during the financial period. Revenue is recognised when the risks and rewards of ownership of goods is transferred to customers in accordance with the terms of sale.

Periodically, we enter into non-product development, license and other contracts with certain customers. We generally recognize revenue from these contracts over-time as services are provided based on the terms of the contract and relevant costs incurred.

PROVISIONS

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that the Company will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the balance sheet date, taking into account the risks and uncertainties surrounding the obligation.

FINANCIAL INSTRUMENTS

FRS 102, Section 11 Basic Financial Instruments requires that basic debt instruments, which include basic types of loans and other receivables and payables, shall be measured at amortised cost using the effective interest method. Financial assets and financial liabilities are recognised when the company becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

All financial assets and liabilities are initially measured at transaction price (including transaction costs) unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments that have no stated interest rate (and do not constitute a financing transaction) and are classified as payable or receivable within one year are initially measured at an undiscounted amount of the cash or other consideration expected to be paid or received, net of impairment.

2. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

In the application of the company's accounting policies, which are described in note 1, the directors are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the financial period in which the estimate is revised if the revision affects only that financial period, or in the financial period of the revision and future financial periods if the revision affects both current and future financial periods.

(a) Impairment of Intangible Assets
Determining whether intangible assets related to intellectual property are impaired requires an estimation of the value in use of the intellectual property. The value in use calculation requires the entity to estimate the future cash flows expected to arise from the intellectual property and a suitable discount rate in order to calculate the present value. These continue to be assessed and considered by management.

(b) Impairment of Financial Assets
Determining whether financial assets are impaired requires an estimation of the value in use of financial assets. The value in use calculation requires the entity to estimate future cash flows expected to arise from the financial assets and a suitable discount rate in order to calculate the present value. Considering whether impairment indicators exist requires judgement notably as the value of the financial asset increased in the current year. Based on the assessment made by management, the carrying value as disclosed in note 8 is considered recoverable.

(c) Provision for Inventory
The company's methodology for identifying an inventory provision involves reviewing usage of materials over the last three years and applying a provision against slow-moving, obsolete or unsaleable inventory. Management's assessment is applied to this methodology to ensure the provision is adequate. The provision is reviewed periodically. As at the date of the statement of financial position, the provision for excess and obsolete inventory is US$32.0M (2024: US$28.6M).

(d) Provision for Returns
The company provides for inventory returns by applying a methodology which involves reviewing historic customer returns over the previous financial period and applying a percentage of sale to each customer based on returns made by that customer. The provision for returns is US$2.46M (2024: US$3.36M).

3. TURNOVER

The company's turnover represents the value, excluding value added tax, of goods and services supplied to customers during the financial period. The analysis to turnover by activity and geographical area is as follows:

	Period ended 3 October 2025 US$'000	Period ended 27 September 2024 US$'000
Class of business		
Trade sales	535,031	400,312
Intercompany sales	99,918	75,190
	634,949	475,502
Geographical market		
Europe	66,539	51,093
Rest of the world	568,410	424,409
	634,949	475,502

4. FINANCE INCOME

	Period ended 3 October 2025 US$'000	Period ended 27 September 2024 US$'000
Interest received	977	1,156

5. EMPLOYEES AND REMUNERATION

Number of employees:

The average numbers of persons employed by the company, including executive directors, during the financial period, analysed by category, were as follows:

	Period ended 3 October 2025	Period ended 27 September 2024
Engineering, research and development	36	33
Manufacturing	22	23
Selling and marketing	10	10
General administration	22	19
	90	85

The staff costs are comprised of:-	US$'000	US$'000
Wages and salaries	9,103	8,552
Social security costs	990	907
Retirement benefit	864	636
	10,957	10,095

6. PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION

	Period ended 3 October 2025 US$'000	Period ended 27 September 2024 US$'000
Profit on ordinary activities before taxation is stated after charging:		
Depreciation of tangible fixed assets	3,387	2,591
Amortization of intangible assets	24,899	24,899
Directors' remuneration	1,452	847
Losses on foreign currency translation	206	118
Operating lease rentals	358	352
Intercompany charge	233,107	186,593
Research & development costs	6,540	3,568

6. PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION - continued

Directors remuneration:
Aggregate emoluments paid to or receivable by directors in respect of qualifying services.

	No. of directors to whom retirement benefit are arising under this section	Period ended 3 October 2025 US$'000	Period ended 27 September 2024 US$'000
Aggregate contributions paid treated as paid or payable during the financial period to a retirement benefit scheme in respect of qualifying services of Directors	2	72	50

Other than as shown above, any further disclosures required under section 305 and 306 of the Companies Act 2014 are US$Nil for both the current and prior financial period.

Auditors Remuneration	Period ended 3 October 2025 US$'000	Period ended 27 September 2024 US$'000
Audit of individual accounts	100	96

7. TAXATION ON PROFIT ON ORDINARY ACTIVITIES

	Period ended 3 October 2025 US$'000	Period ended 27 September 2024 US$'000
(a) Analysis of charge		
Current tax on profit on ordinary activities		
Corporation tax charge for the financial period	2,451	2,546
Adjustment in respect of prior year	229	(123)
Total current tax	2,680	2,423
Deferred tax		
Origination and reversal of timing difference	(279)	90
Total deferred tax	(279)	90
Total tax on profit on ordinary activities	2,401	2,513

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

The tax assessed for the financial period is different to the tax assessed at the standard rate of tax (currently 12.5%). The differences are reconciled below.

	2025 US$'000	2024 US$'000
Profit on ordinary activities before taxation	19,417	21,833
Profit on ordinary activities multiplied by the standard rate of tax of 12.5%	2,427	2,729
Effects of:		
Effect of tax credits used against research and development expenses in the Statement of Comprehensive Income	24	(183)
Adjustment in respect of prior year	229	(123)
Deferred tax	(279)	90
Current tax charge for the financial period	2,401	2,513

8. FINANCIAL ASSETS

	3 October 2025 US $'000	27 September 2024 US $'000
Investment in MACOM Technology Solutions (France) SAS	47,625	27,625

During the financial year ended 29 September 2023, the company invested in 100% of the share capital of MACOM Technology Solutions (France) SAS, a company registered in France. The company has expertise in wafer fabrication, epitaxial growth and processing and design. Management continues to review the carrying value of financial assets for any indicators of impairment. During the financial year ended 3 October 2025, a further US$20M was invested.

9. TANGIBLE ASSETS

In respect of current financial period:	Fixtures Fittings & Equipment US$'000	Furniture US$'000	Computer Equipment US$'000	Construction In Progress US$'000	Total US$'000
Cost/valuation					
At beginning of the financial period	20,621	39	364	1,419	22,443
Additions	3,168	-	44	387	3,599
Transfers	1,364	-	55	(1,419)	-
Disposals	(158)	-	-	-	(158)
At end of financial period	24,995	39	463	387	25,884
Accumulated depreciation					
At beginning of financial period	9,128	10	255	-	9,393
Charge for the financial period	3,296	7	84	-	3,387
Disposals	(158)	-	-	-	(158)
At end of financial period	12,266	17	339	-	12,622
Net Book Value					
At 3 October 2025	12,729	22	124	387	13,262
At 27 September 2024	11,493	29	109	1,419	13,050

10. INTANGIBLE ASSETS

	3 October 2025 US$'000	27 September 2024 US$'000
Valuation		
At beginning of the financial period	355,700	340,000
Additions	-	15,700
At end of financial period	355,700	355,700
Accumulated Amortisation		
At beginning of the financial period	120,099	95,200
Charge for the financial period	24,899	24,899
At end of financial period	144,998	120,099
Net Book Value		
At 3 October 2025	210,702	235,601
At 27 September 2024	235,601	244,800

As at 27 September 2019, M/A-COM Technology Solutions International Limited transferred Intellectual Property rights to MACOM Technology Solutions Limited at its deemed fair value of $340M.

As at 2 December 2023, MACOM Technology Solutions Inc. transferred Intellectual Property rights to MACOM Technology Solutions Limited at its deemed fair value of $15.7M. This was subsequent to MACOM Technology Solutions Inc. entering into an asset purchase agreement with Wolfspeed Inc. to acquire certain assets and specified liabilities of their radio frequency (RF) business.

11. INVENTORY

	3 October 2025 US$'000	27 September 2024 US$'000
Purchased manufacturing parts and raw materials	80,280	52,935
Inventory in transit	2,544	1,347
Finished goods	50,494	58,174
Provision for obsolescence	(31,994)	(28,619)
	101,324	83,837

In the opinion of the directors, the replacement cost of raw materials and finished goods does not differ significantly from the statement of financial position amounts.

Raw materials, purchased manufacturing parts and finished goods recognised as cost of sales in the financial period amounted to US$332M (2024: US$229M).

12. DEBTORS

	3 October 2025	27 September 2024
	US$'000	US$'000
Amounts falling due within one year		
Trade debtors	72,300	46,946
Prepayments and other receivables	2,817	750
VAT receivable	75	44
Amounts owed from group companies	4,690	8,796
	79,882	56,536
Amounts falling due after more than one year		
Deferred tax asset/(liability) (Note 15)	117	(163)
Other long-term assets	327	310
	80,326	56,683

The amounts owing from group companies relate to outstanding balances at financial period end on balances owing from companies within the MACOM group. Balances owed by group companies to MACOM Technology Solutions Limited are due to be settled within the agreed payment term of 30 days. All amounts are interest free.

13. RESEARCH AND DEVELOPMENT TAX CREDITS

At financial period end the company recognised a receivable of US$1.36M (2024: US$1.55M), arising from research and development credits to be claimed in the future. Research and development tax credits are offset against the related research and development expense.

14. CREDITORS (Amounts falling due within one year)

	3 October 2025	27 September 2024
	US$'000	US$'000
Trade creditors	18,984	9,383
Accruals	4,668	2,327
PAYE/PRSI	308	269
Amounts owed to group companies	52,987	49,536
Intercompany promissory note	240,000	260,000
	316,947	321,515

Trade creditors and accruals are settled on normal commercial terms. Amounts owed to group companies and the intercompany promissory note are repayable on demand and are interest free. The Company has an intercompany promissory note of $240M from MACOM Technology Solutions International Limited. This loan is repayable on demand by the lender.

15. DEFERRED TAXATION

	3 October 2025	27 September 2024
	US$’000	US$’000
At beginning of the financial period	(163)	(73)
Movement in deferred tax	280	(90)
At end of the financial period	117	(163)

Deferred tax arises due to reversing timing differences in relation to depreciation and capital allowances and royalty expense payments.

16. CALLED UP SHARE CAPITAL -PRESENTED AS EQUITY

	3 October 2025	27 September 2024
	US$’000	US$’000
Authorised:		
10,000,000 ordinary shares of €0.01 each	144	144
Allotted, called up and fully paid:		
100 Ordinary Shares of €0.01 each	-	-

17. CAPITAL CONTRIBUTION

During previous financial periods the company received capital contributions from its immediate parent, M/A-COM Technology Solutions International Limited.

18. PROFIT AND LOSS ACCOUNT

The profit and loss reserve represent cumulative profits or losses and other adjustments.

19. REVALUATION RESERVE

	3 October 2025	27 September 2024
	US$’000	US$’000
Revaluation of fixed assets	733	733

20. PENSION COSTS

The company operates a defined contribution pension scheme that covers substantially all of the employees of the company. The assets of the scheme are vested in independent trustees for the sole benefit of those employees. The pension charge represents contributions due from the company and amounted to US$0.9M (2024: US$0.6M).

21. FINANCIAL COMMITMENTS

Total minimum lease payments under non-cancellable operating leases are set out below:

	3 October 2025 US$'000	27 September 2024 US$'000
Within one year	358	352
Within two to five years	715	703
	1,073	1,055

22. RELATED PARTY TRANSACTIONS

The company has availed of the exemption in Section 33.1A of FRS102 from disclosing transactions with other wholly owned entities in the MACOM Technology Solutions Group.

23. PARENT UNDERTAKINGS

MACOM Technology Solutions Limited is a subsidiary of M/A-COM Technology Solutions International Limited, a company incorporated in the Republic of Ireland.

The company's ultimate parent undertaking is MACOM Technology Solutions Holdings, Inc. a company incorporated in the United States of America. Copies of the consolidated financial statements of MACOM Technology Solutions Holdings, Inc. are available from 100 Chelmsford Street, Lowell, MA 01851, USA.

24. POST BALANCE SHEET EVENTS

There have been no significant events after date of the statement of financial position.

25. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved on 18 December 2025.