

Company registration number: 700247

Sonova Consumer Hearing Ireland Limited

Directors' report and financial statements

for the financial year ended 31 March 2025

Sonova Consumer Hearing Ireland Limited

Contents

	Page
Directors and other information	1
Directors' report	2 - 4
Directors' responsibilities statement	5
Independent auditor's report to the members	6 - 8
Profit and loss account	9
Balance sheet	10
Statement of changes in equity	11
Notes to the financial statements	12 - 19

Sonova Consumer Hearing Ireland Limited

Directors and other information

Directors	Pat Fulton Tom Stuart Trainor
Secretary	Pat Fulton
Company number	700247
Registered office	Srah Business and Technology Park Tullamore Co Offaly
Business address	Srah Business and Technology Park Tullamore Co Offaly
Auditor	RSM Ireland Business Advisory Limited Statutory Audit Firm Trinity House Charleston Road Ranelagh Dublin 6
Bankers	BNP Paribas Ireland Dublin Branch 5 George's Dock IFSC Dublin 2

Sonova Consumer Hearing Ireland Limited

Directors' report for the financial year ended 31 March 2025

The directors present their annual report and the audited financial statements of Sonova Consumer Hearing Ireland Limited ("the Company") for the financial year ended 31 March 2025.

Principal activities, business review and future developments

The company operates in the consumer electronics industry and its principal activity is the manufacturing of headphones and audiology products.

Results for the financial year

The results for the financial year and state of affairs of the company are set out on page 9. Profit on ordinary activities before taxation amounted to €439,748 (2024: loss on ordinary activities before tax amounted to €86,041).

On 31 October 2024, the directors approved a resolution to issue 99,999 shares of €1 each at a premium of €184 per share in full satisfaction of the shareholder loan outstanding as at that date. Please refer to notes 15 and 16 for further details.

Principal risks and uncertainties

The company operates in the consumer electronics industry and the directors consider that the principal risks and uncertainties faced by the company are in the following categories:

Business risk

Component supply and the increased cost of components in an increasingly competitive global market is considered a key business risk. The Directors manage this risk together with the Strategic Purchasing department. Technical obsolescence and availability of critical parts of existing automated production lines is also a key risk. This risk is managed by extensive preventative maintenance and managing buffer stock.

Human resources risk

The company is aware that its performance in the short or long term is only as good as the people that manage and run its operations. To this extent every effort is made to ensure that we have the optimal procedures and policies in place to attract, train and retain the capabilities and skill levels.

Dividends

During the financial year the directors have not paid any dividends or recommended payment of a final dividend for the financial year.

Events after the end of the reporting period

There have been no events occurring since the Balance Sheet date which would have an impact on the financial position as at 31 March 2025.

Directors

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

Pat Fulton
Tom Stuart Trainor

Pat Fulton was the company secretary throughout the year.

Sonova Consumer Hearing Ireland Limited

Directors' report (continued) for the financial year ended 31 March 2025

Directors and secretary and their interests

The directors and the secretary, at the financial year end, had no interests in shares in, or debentures of, the company or any group undertaking of the company.

At the beginning and end of the financial year the directors and secretary who held office at 31 March 2025 held the following number of securities in Sonova AG, a company incorporated in Switzerland, the ultimate parent company for Sonova Consumer Hearing Ireland Limited.

	31 March 2025	31 March 2024
	Number of Securities	
Director		
Pat Fulton	22	-

In June 2025 a further 41 securities were vested to Pat Fulton. There were no further changes to the number of securities held by the Directors of this company in Sonova AG, the ultimate parent of this company.

Accounting records

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

Relevant audit information

In the case of each of the persons who are directors at the time this report is approved in accordance with section 332 of Companies Act 2014:

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

Statement of compliance

The directors of the company:

- acknowledge that they are responsible for securing the company's compliance with its relevant obligations; and
- confirm that the following have been done:
 - (i) the drawing up of a statement 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;
 - (ii) the putting in place of appropriate arrangements or structures that are, in the directors' opinion, designed to secure material compliance with the company's relevant obligations; and
 - (iii) the conducting of a review, during the financial year, of any arrangements or structures that have been put in place.

Sonova Consumer Hearing Ireland Limited

**Directors' report (continued)
for the financial year ended 31 March 2025**

Auditors

RSM Ireland Business Advisory Ireland, t/a RSM Ireland, have expressed their willingness to continue in office in accordance with Section 383 (2) of the Companies Act 2014.

This report was approved by the board of directors on 18 July 2025 and signed on behalf of the board by:

DocuSigned by:
Pat Fulton
087D30E4600B4E7...
Pat Fulton
Director

Signed by:
Tom Stuart Trainor
530FAE6F789EACA...
Tom Stuart Trainor
Director

Sonova Consumer Hearing Ireland Limited

Directors' responsibilities statement for the financial year ended 31 March 2025

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 for each financial year. Under the law, the directors have elected to prepare the financial statements in accordance with the Companies Act 2014, issued by the Financial Reporting Council, and promulgated by the Institute of Chartered Accountants in Ireland. 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 year end date and of the profit or loss of the company for the financial year and otherwise comply with the Companies Act 2014.

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

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The 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.

**Independent auditor's report to the members of
Sonova Consumer Hearing Ireland Limited
for the financial year ended 31 March 2025**

Opinion

We have audited the financial statements of Sonova Consumer Hearing Ireland Limited for the financial year ended 31 March 2025 which comprise the profit and loss account, balance sheet, statement of changes in equity and notes to the financial statements, including a summary of significant accounting policies set out in note 3. The financial reporting framework that has been applied in their preparation is Irish law and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", issued 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 March 2025 and of its profit for the financial year then ended;
- have been properly prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"; and
- have been prepared in accordance with the requirements of the Companies Act 2014.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are further described in the section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in Ireland, including the Ethical Standard issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other Information

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

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

We have nothing to report in this regard.

**Independent auditor's report to the members of
Sonova Consumer Hearing Ireland Limited (continued)
for the financial year ended 31 March 2025**

Opinions on other matters prescribed by the Companies Act 2014

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

- in our opinion, the information given in the directors' report is consistent with the financial statements; and
- in our opinion, the directors' report has been prepared in accordance with applicable legal requirements.

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

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

Matters on which we are required to report by exception

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

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

Responsibilities of directors for the financial statements

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 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 management either intends 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.

**Independent auditor's report to the members of
Sonova Consumer Hearing Ireland Limited (continued)
for the financial year ended 31 March 2025**

As part of an audit in accordance with ISAs (Ireland), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

Our report is made solely to the company's 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.



Ronan Gilmartin
For and on behalf of
RSM Ireland Business Advisory Limited
Statutory Audit Firm
Trinity House
Charleston Road
Ranelagh
Dublin 6

Date: 18 July 2025.....

Sonova Consumer Hearing Ireland Limited

**Profit and loss account
for the financial year ended 31 March 2025**

	Note	2025 €	2024 €
Turnover	4	25,784,170	23,253,657
Cost of sales		(17,671,173)	(15,626,358)
Gross profit		8,112,997	7,627,299
Administrative expenses		(7,398,803)	(6,954,912)
Operating profit	5	714,194	672,387
Interest payable and similar expenses	8	(274,446)	(758,428)
Profit/(loss) before taxation		439,748	(86,041)
Tax on profit/(loss)	9	(92,549)	(6,509)
Profit/(loss) for the financial year		347,199	(92,550)

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

The notes on pages 12 to 19 form part of these financial statements.

Sonova Consumer Hearing Ireland Limited

Balance sheet
as at 31 March 2025

	Note	2025		2024	
		€	€	€	€
Fixed assets					
Tangible assets	10	8,854,769		9,960,018	
			8,854,769		9,960,018
Current assets					
Stocks	11	5,772,113		7,605,304	
Debtors	12	7,700,817		8,311,980	
Cash at bank and in hand		521		141	
		13,473,451		15,917,425	
Creditors: amounts falling due within one year	13	(3,598,008)		(3,494,430)	
Net current assets			9,875,443		12,422,995
Total assets less current liabilities			18,730,212		22,383,013
Creditors: amounts falling due after more than one year	14		-		(22,500,000)
Net assets/(liabilities)			18,730,212		(116,987)
Capital and reserves					
Called up share capital presented as equity	15		100,000		1
Share premium account	16		18,400,001		-
Profit and loss account	16		230,211		(116,988)
Shareholders funds/(deficit)			18,730,212		(116,987)

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

18 July 2025

These financial statements were approved by the board of directors on and signed on behalf of the board by:

DocuSigned by:
Pat Fulton
.....
Pat Fulton
Director

Signed by:
Tom Stuart Trainor
.....
Tom Stuart Trainor
Director

The notes on pages 12 to 19 form part of these financial statements.

Sonova Consumer Hearing Ireland Limited

Statement of changes in equity
for the financial year ended 31 March 2025

	Called up share capital	Share premium account	Profit and loss account	Total
	€	€	€	€
At 1 April 2024	1	-	(24,438)	(24,437)
Profit/(loss) for the financial year	-	-	(92,550)	(92,550)
Total comprehensive income for the financial year	-	-	(92,550)	(92,550)
At 31 March 2024 and 1 April 2024	1	-	(116,988)	(116,987)
Profit/(loss) for the financial year	-	-	347,199	347,199
Total comprehensive income for the financial year	-	-	347,199	347,199
Issue of shares	99,999	18,400,001	-	18,500,000
Total investments by and distributions to owners	99,999	18,400,001	-	18,500,000
At 31 March 2025	100,000	18,400,001	230,211	18,730,212

Sonova Consumer Hearing Ireland Limited

Notes to the financial statements for the financial year ended 31 March 2025

1. General information

The financial statements comprising the Profit and Loss Account, the Balance Sheet, Statement of changes in equity and the related notes constitute the individual financial statements of Sonova Consumer Hearing Ireland Limited for the financial year ended 31 March 2025.

Sonova Consumer Hearing Ireland Limited is a private company limited by shares, incorporated in the Republic of Ireland. The Registered Office is Srah Business and Technology Park, Tullamore, Co Offaly, which is also the principal place of business of the company. The company's office number is 700247. The nature of the company's operations and its principal activities are set out in the Directors' Report.

The financial statements have been presented in Euro (€) which is also the functional currency of the company.

2. Statement of compliance

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

3. Accounting policies and measurement bases

The following accounting policies have been applied consistently in dealing with the items which are considered material in relation to the company's financial statements.

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS102 The Financial Reporting Standard applicable in the UK and the Republic of Ireland issued by the Financial Reporting Council and promulgated by the Institute of Chartered Accountants in Ireland.

Going concern

The company recognised a profit of €347,199 during the year ended 31 March 2025 (2024: a loss of €92,550) and at that date, the company's assets exceeded its total liabilities by €18,730,212 (2024: liabilities exceeded its total assets by €116,987). The directors consider it appropriate to continue to prepare the financial statements on the going concern basis.

Cash flow statement

Under FRS 102 (Section 1), the company is exempt from the requirement to prepare a cash flow statement and disclosing a financial instruments note on the grounds that its parent company, Sonova AG, includes the company's cash flow and the financial instruments disclosure note in its own published consolidated financial statements.

Sonova Consumer Hearing Ireland Limited

Notes to the financial statements (continued) for the financial year ended 31 March 2025

Judgements and key sources of estimation uncertainty

Preparation of the financial statements requires management to make significant judgements and estimates. There have been no judgements made by management in the preparation of these financial statements.

Useful lives of tangible fixed assets

Long-lived assets comprising primarily of property, fixtures and fittings and motor vehicles represent a significant portion of total assets. The annual depreciation charge depends primarily on the estimated lives of each type of asset and, in certain circumstances, estimates of residual values. The directors regularly review these useful lives and change them if necessary to reflect current conditions. In determining these useful lives management consider technological change, patterns of consumption, physical condition and expected economic utilisation of the assets. Changes in the useful lives can have a significant impact on the depreciation charge for the financial year. The net book value of tangible fixed assets subject to depreciation at the financial year end date was €8,854,769 (2024: €9,960,018).

Inventory provisioning

The company holds stocks amounting to €5,772,113 (2024: €7,605,304) at the financial year end date. The directors are of the view that an adequate charge has been made to reflect the possibility of stocks being sold at less than cost. However, this estimate is subject to inherent uncertainty.

Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year. Revenue is recognised on delivery of goods to customer.

Taxation

The charge for taxation is based on the profit for the financial year and is calculated with reference to the tax rates applying at the financial year end date in the jurisdiction where the tax is applied.

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 have occurred at the balance sheet date that result in an obligation to pay more tax or a right to pay less tax in the future.

Timing differences are differences between profit computed for taxation purposes and profit as stated in the financial statements which arise because certain items of income and expenditure in the financial statements are dealt with in different periods for taxation purposes.

A net deferred tax asset is regarded as recoverable and therefore recognised only when, 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.

Deferred tax is measured at the tax rates that are expected to apply in the periods in which the timing differences are expected to reverse based on tax rates and laws enacted or substantively enacted at the balance sheet date. Deferred tax is measured on a non-discounted basis.

Tangible assets

Tangible fixed assets are carried at cost 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.

Sonova Consumer Hearing Ireland Limited

**Notes to the financial statements (continued)
for the financial year ended 31 March 2025**

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold buildings	- 50 years	straight line
Plant and machinery	- 13 years	straight line
Fixtures, fittings and equipment	- 8 & 13 years	straight line
Motor vehicles	- 6 years	straight line
Computer equipment	- 3 years	straight line

Freehold land is not depreciated.

Impairment

The fixed assets are reviewed for impairment each year to ensure that they are continuing to generate revenue for the company. Impairment is assessed by comparing the carrying value of an asset with its recoverable amount. Net realisable value is defined as the amount at which an asset could be disposed of, less any direct selling costs. Value in use is defined as the present value of the future cash flows obtainable through continued use of an asset including those anticipated to be realised on its eventual disposal.

Stocks

Stock is valued at the lower of cost and net realisable value after making due allowance for any obsolete or slow moving items.

Cost is based on normal levels of cost and comprises cost of purchase together with the addition of charges such as freight or duty where appropriate.

Net realisable value comprises the actual or estimated selling price, net of trade discounts, less all costs to be incurred in marketing, selling and distribution.

Pensions

Pension benefits for employees are met by payments to a pension fund. Contributions are charged to the profit and loss account in the year in which they fall due.

Differences between the amounts charged in the profit and loss account and payment made to pension funds are treated as assets or liabilities.

Cash and cash equivalents

Cash and cash equivalents include cash on hand, demand deposits and other short-term highly liquid investments with original maturities of three months or less. Bank overdrafts are shown within borrowings in current liabilities on the balance sheet.

Other payables

Other payables are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities.

Share capital

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new ordinary shares or options are shown in equity as a deduction, net of tax, from the proceeds.

Sonova Consumer Hearing Ireland Limited

**Notes to the financial statements (continued)
for the financial year ended 31 March 2025**

4. Turnover

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

In the opinion of the directors, the disclosures required by Paragraph 65 of Schedule 3 to the Companies Act 2014 would be seriously prejudicial to the interests of the company and the directors have availed of the exemption contained within Paragraph 65 Section 6 of Schedule 3 to the Companies Act 2014.

5. Operating profit

Operating profit is stated after charging/(crediting):

	2025	2024
	€	€
Depreciation of tangible assets	1,505,884	1,495,820
Foreign exchange differences	51,351	46,965
	<u>1,557,235</u>	<u>1,542,785</u>

6. Staff costs

The average number of persons employed by the company during the financial year, including the directors was 105 (2024: 102).

The aggregate payroll costs incurred during the financial year were:

	2025	2024
	€	€
Wages and salaries	6,067,541	5,556,013
Social insurance costs	682,206	630,647
Other retirement benefit costs	227,206	222,602
	<u>6,976,953</u>	<u>6,409,262</u>

7. Directors remuneration

The directors' aggregate remuneration was as follows:

	2025	2024
	€	€
Emoluments in respect of qualifying services	354,229	208,383
Pension contributions to defined contribution plans in respect of qualifying services	60,631	41,677
	<u>414,860</u>	<u>250,060</u>

Sonova Consumer Hearing Ireland Limited

Notes to the financial statements (continued)
for the financial year ended 31 March 2025

8. Interest payable and similar expenses

	2025	2024
	€	€
Other loans made to the company:		
Other interest on other loans made to the company	270,651	754,780
Other charges including bank fees	3,795	3,648
	<u>274,446</u>	<u>758,428</u>

9. Tax on profit/loss

Major components of tax expense

	2025	2024
	€	€
Current tax:		
Irish current tax expense	85,123	31,124
Deferred tax:		
Origination and reversal of timing differences	7,426	(24,615)
Tax on profit/loss	<u>92,549</u>	<u>6,509</u>

Reconciliation of tax expense

The tax assessed on the profit/loss for the financial year is higher than (2024: higher than) the standard rate of corporation tax in Ireland of 12.50% (2024: 12.50%).

	2025	2024
	€	€
Profit/(loss) before taxation	<u>439,748</u>	<u>(86,041)</u>
Profit/(loss) multiplied by rate of tax	54,969	(10,755)
Effect of depreciation	188,232	186,994
Effect of capital allowances	(182,258)	(181,940)
Effect of different Irish tax rates on some earnings	9,636	-
Utilisation of tax losses	(2,298)	-
Other timing differences	16,842	36,825
Deferred tax movement	7,426	(24,615)
Tax on profit/loss	<u>92,549</u>	<u>6,509</u>

Sonova Consumer Hearing Ireland Limited

Notes to the financial statements (continued)
for the financial year ended 31 March 2025

10. Tangible assets

	Freehold property	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Computer equipment	Total
	€	€	€	€	€	€
Cost						
At 1 April 2023	2,145,453	10,162,974	249,006	67,300	264,290	12,889,023
Additions	6,415	271,224	77,319	-	45,677	400,635
At 31 March 2025	2,151,868	10,434,198	326,325	67,300	309,967	13,289,658
Depreciation						
At 1 April 2024	203,365	2,540,739	77,552	24,600	82,749	2,929,005
Charge for the financial year	150,027	1,219,338	54,485	11,353	70,681	1,505,884
At 31 March 2025	353,392	3,760,077	132,037	35,953	153,430	4,434,889
Net Book Value						
At 31 March 2025	1,798,476	6,674,121	194,288	31,347	156,537	8,854,769
At 31 March 2024	1,942,088	7,622,235	171,454	42,700	181,541	9,960,018

11. Stocks

	2025	2024
	€	€
Raw materials and consumables	4,211,495	6,317,465
Work in progress	1,495,495	1,269,954
Finished goods	65,123	17,885
	5,772,113	7,605,304

The replacement cost of goods for resale does not differ materially from the amounts shown above.

12. Debtors

	2025	2024
	€	€
Trade debtors	415,883	236,473
Amounts owed by group undertakings (Note 18)	7,047,408	7,840,538
Prepayments	237,526	234,969
	7,700,817	8,311,980

Amounts owed by group undertakings are unsecured, interest free and have no fixed repayment terms.

Sonova Consumer Hearing Ireland Limited

Notes to the financial statements (continued)
for the financial year ended 31 March 2025

13. Creditors: amounts falling due within one year

	2025	2024
	€	€
Trade creditors	2,614,437	1,948,314
Amounts owed to group undertakings (Note 18)	98,671	702,777
Tax and social insurance:		
PAYE and social welfare	170,495	160,082
Corporation tax	60,019	7,273
VAT	-	-
Accruals	645,621	674,672
Deferred tax	8,765	1,339
	<u>3,598,008</u>	<u>3,494,457</u>

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

	2025	2024
	€	€
Shareholder Loan	-	22,500,000
	<u>-</u>	<u>22,500,000</u>

During the year, the directors resolved to settle amounts payable to the shareholders by issuing equity in full satisfaction of the obligation. Please refer to notes 15 and 16 for further details.

15. Share capital

Authorised share capital

	2025		2024	
	Number	€	Number	€
Ordinary shares of € 1.00 each	<u>100,000</u>	<u>100,000</u>	<u>1</u>	<u>1</u>

Ordinary:

	Number	€
At 1 April 2024	1	1
Issue of shares	99,999	99,999
At 31 March 2025	<u>100,000</u>	<u>100,000</u>

Sonova Consumer Hearing Ireland Limited

**Notes to the financial statements (continued)
for the financial year ended 31 March 2025**

16. Reserves

Called up share capital represents the nominal value of shares that have been issued.

Profit and loss account includes all current and prior year retained profits and losses.

Debt to equity conversion

During the year, on 31 October 2024 the directors approved a resolution to issue 99,999 shares of €1.00 each at a premium of €184 per share in full satisfaction of the shareholder loan outstanding as at that date.

17. Events after the end of the reporting period

There have been no events occurring since the Balance Sheet date which would have an impact on the financial position as at 31 March 2025.

18. Related party transactions

The company has taken advantage of the exemption in FRS 102 (Section 33) "Related Party Disclosures" not to disclose transactions with other members of the group.

19. Key management personnel

The compensation paid to key management personnel during the 31 March 2025 financial period end is detailed in note 7 above.

20. Controlling party

The company is a wholly owned subsidiary of Sonova AG, a company incorporated in Switzerland.

21. Approval of financial statements

The board of directors authorised and approved these financial statements for issue on 18 July 2025.....