

**Lifescan Healthcare Ireland Limited**  
**Annual Report and Financial Statements**  
**for the financial year ended 31 December 2022**

## **Lifescan Healthcare Ireland Limited**

# **CONTENTS**

	<b>Page</b>
Directors and Other Information	3
Directors' Report	4 - 5
Directors' Responsibilities Statement	6
Independent Auditor's Report	7 - 9
Profit and Loss Account	10
Balance Sheet	11
Statement of Changes in Equity	12
Notes to the Financial Statements	13 - 21

## **Lifescan Healthcare Ireland Limited**

### **DIRECTORS AND OTHER INFORMATION**

**Directors at the date of approval of  
the Financial Statements**

Kieran Bolger (Ireland)  
Nuno Miguel Vicente De Araujo Lomba (Spain)  
James Rushing (USA)

**Company Secretary**

Bradwell Limited

**Company Number**

672030

**Registered Office**

10 Earlsfort Terrace  
Dublin 2  
D02T380

**Independent Auditors**

PricewaterhouseCoopers  
Cornmarket  
Wexford

## **Lifescan Healthcare Ireland Limited**

# **DIRECTORS' REPORT**

for the financial year ended 31 December 2022

The directors present their report and the audited financial statements for the financial year ended 31 December 2022.

### **Principal Activity**

The Company is a diabetes management company committed to improving the quality of life for people living with diabetes through its products.

### **Results and Dividends**

The profit for the financial year after providing for depreciation and taxation amounted to €304,006 (2021 - €198,963).

The directors do not recommend payment of a dividend.

### **Directors and Secretary**

The directors who served since the commencement of the financial year, were as follows:

Kieran Bolger (Appointed 17 February 2022)  
Nuno Miguel Vicente De Araujo Lomba  
James Rushing (Appointed 4 October 2024)  
John Byrne De Grandpre (Resigned 4 October 2024)  
Alisandra Rissolo (Resigned 17 February 2022)

The secretary who served throughout the financial year was Bradwell Limited.

The directors and company secretary had no direct beneficial interest in the shares of the company at the beginning or end of the financial year.

### **Going Concern**

In preparing the financial statements the directors have assessed the Company's ability to operate as a going concern for the foreseeable future. The Company participates in the LifeScan Global Corporation (the "Parent") cash pool facility together with other fellow subsidiary companies. Consequently, the Company depends on the ability of the LifeScan Group (the "Group") to continue as a going concern. The directors considered this fact together with the parent company emerging from Chapter 11 restructuring in December 2025 in concluding on the appropriateness of preparing the financial statements on a going concern basis. See note 3 to the financial statements for further details.

### **Post Balance Sheet Events**

With the exception of the matter outlined in note 3 to the financial statements, there have been no other significant events affecting the Company since year end.

### **Auditors**

The auditors, PricewaterhouseCoopers have indicated their willingness to continue in office in accordance with the provisions of section 383(2) of the Companies Act 2014.

### **Relevant Audit Information**

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

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

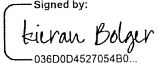
# Lifescan Healthcare Ireland Limited DIRECTORS' REPORT

for the financial year ended 31 December 2022

## Accounting Records

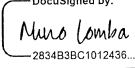
The measures taken by the directors to secure compliance with the requirements of sections 281 to 285 of the Companies Act 2014 with regard to the keeping of accounting records are the implementation of necessary policies and procedures for recording transactions, the employment of competent accounting personnel with appropriate expertise and the provision of adequate resources to the financial function. The accounting records of the company are located in 44480 Hastings Drive, Ashburn, Virginia, USA and these records can be made available at the company's registered office on request.

## Signed on behalf of the board

Signed by:  
  
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**Kieran Bolger**  
Director  
Date: 2/9/2026

DocuSigned by:  
  
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**Nuno Miguel Vicente De Araujo Lomba**  
Director  
Date: 2/9/2026

## Lifescan Healthcare Ireland Limited DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 December 2022

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 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard, issued by the Financial Reporting Council. 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 for the company financial statements 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 readily and properly 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.

### Signed on behalf of the board

Signed by:  
  
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**Kieran Bolger**  
Director  
Date: 2/9/2026

DocuSigned by:  
  
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**Nuno Miguel Vicente De Araujo Lomba**  
Director  
Date: 2/9/2026

# **Independent auditors’ report to the members of Lifescan Healthcare Ireland Limited**

## **Report on the audit of the financial statements**

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### **Opinion**

In our opinion, Lifescan Healthcare Ireland Limited’s financial statements:

- give a true and fair view of the company’s assets, liabilities and financial position as at 31 December 2022 and of its profit for the year then ended;
- have been properly prepared in accordance with Generally Accepted Accounting Practice in Ireland (accounting standards issued by the Financial Reporting Council of the UK, including Financial Reporting Standard 102 “The Financial Reporting Standard applicable in the UK and Republic of Ireland” Section 1A and Irish law); and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

We have audited the financial statements, included within the Annual Report, which comprise:

- the Balance Sheet as at 31 December 2022;
  - the Profit and Loss Account for the year then ended;
  - the Statement of Changes in Equity for the year then ended; and
  - the notes to the financial statements, which include a description of the accounting policies.
- 

### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (Ireland) (“ISAs (Ireland)”) and applicable law. Our responsibilities under ISAs (Ireland) are further described in the Auditors’ responsibilities for the audit of the financial statements section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Independence**

We remained independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in Ireland, which includes IAASA’s Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements.

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### **Conclusions relating to going concern**

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 on which the financial statements are authorised for issue.

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.

However, because not all future events or conditions can be predicted, this conclusion is not a guarantee as to the company’s ability to continue as a going concern.

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

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## Reporting on other information

The other information comprises all of the information in the Annual Report other than the financial statements and our auditors' report thereon. The directors are responsible for the other information. Our opinion on the financial statements does not cover the other information and, accordingly, we do not express an audit opinion or, except to the extent otherwise explicitly stated in this report, any form of assurance 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 an apparent material inconsistency or material misstatement, we are required to perform procedures to conclude whether there is a material misstatement of 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 based on these responsibilities.

With respect to the Directors' Report, we also considered whether the disclosures required by the Companies Act 2014 have been included.

Based on the responsibilities described above and our work undertaken in the course of the audit, ISAs (Ireland) and the Companies Act 2014 require us to also report certain opinions and matters as described below:

- In our opinion, based on the work undertaken in the course of the audit, the information given in the Directors' Report for the year ended 31 December 2022 is consistent with the financial statements and has been prepared in accordance with the applicable legal requirements.
- Based on our knowledge and understanding of the company and its environment obtained in the course of the audit, we did not identify any material misstatements in the Directors' Report.

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## Responsibilities for the financial statements and the audit

### Responsibilities of the directors for the financial statements

As explained more fully in the Directors' Responsibility Statement set out on page 6, the directors are responsible for the preparation of the financial statements in accordance with the applicable framework and for being satisfied that they give a true and fair view.

The directors are also responsible 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 the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

### Auditors' 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 auditors' 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.

Our audit testing might include testing complete populations of certain transactions and balances, possibly using data auditing techniques. However, it typically involves selecting a limited number of items for testing, rather than testing complete populations. We will often seek to target particular items for testing based on their size or risk characteristics. In other cases, we will use audit sampling to enable us to draw a conclusion about the population from which the sample is selected.

A further description of our responsibilities for the audit of the financial statements is located on the IAASA website at: [https://iaasa.ie/wp-content/uploads/docs/media/IAASA/Documents/audit-standards/Description\\_of\\_auditors\\_responsibilities\\_for\\_audit.pdf](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 auditors' report.

### **Use of this report**

This report, including the opinions, has been prepared for and only for the company's members as a body in accordance with section 391 of the Companies Act 2014 and for no other purpose. We do not, in giving these opinions, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

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## **Other required reporting**

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### **Companies Act 2014 opinions on other matters**

- 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.

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## **Other exception reporting**

### **Directors' remuneration and transactions**

Under the Companies Act 2014 we are required to report to you if, in our opinion, the disclosures of directors' remuneration and transactions specified by sections 305 to 312 of that Act have not been made. We have no exceptions to report arising from this responsibility.



Billy Sweetman

for and on behalf of PricewaterhouseCoopers  
Chartered Accountants and Statutory Audit Firm  
Wexford  
10 February 2026

## Lifescan Healthcare Ireland Limited

### PROFIT AND LOSS ACCOUNT

for the financial year ended 31 December 2022

	Notes	2022 €	2021 €
Turnover		5,029,198	5,027,523
Cost of sales		<u>(3,202,515)</u>	<u>(3,150,571)</u>
<b>Gross profit</b>		<b>1,826,683</b>	<b>1,876,952</b>
Distribution costs		(102,115)	(93,190)
Administrative expenses		<u>(1,372,455)</u>	<u>(1,508,091)</u>
<b>Profit before taxation</b>	<b>6</b>	<b>352,113</b>	<b>275,671</b>
Tax on profit		<u>(48,107)</u>	<u>(76,708)</u>
<b>Profit for the financial year</b>		<b><u>304,006</u></b>	<b><u>198,963</u></b>

There were no recognised gains or losses other than those dealt with in the Profit and Loss Account, and therefore no separate Statement of Other Comprehensive Income has been prepared.

## Lifescan Healthcare Ireland Limited

# BALANCE SHEET

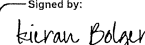
as at 31 December 2022

	Notes	2022 €	2021 €
<b>Fixed Assets</b>			
Intangible assets	8	<u>81,499</u>	<u>91,687</u>
<b>Current Assets</b>			
Debtors	10	4,783,663	1,786,034
Creditors: amounts falling due within one year	11	<u>(4,256,295)</u>	<u>(1,572,860)</u>
<b>Net Current Assets</b>		<u>527,368</u>	<u>213,174</u>
<b>Net Assets</b>		<u><u>608,867</u></u>	<u><u>304,861</u></u>
<b>Capital and Reserves</b>			
Called up share capital presented as equity		2	2
Share premium account	13	846,593	846,593
Merger reserves	14	(740,697)	(740,697)
Retained earnings		<u>502,969</u>	<u>198,963</u>
<b>Shareholders' Funds</b>		<u><u>608,867</u></u>	<u><u>304,861</u></u>

The 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", applying Section 1A of that Standard.

2/9/2026

Approved by the board on \_\_\_\_\_ and signed on its behalf by:

Signed by:  
  
 036D0D4527054B0  
 Kieran Bolger  
 Director

DocuSigned by:  
  
 2834B3BC1012436  
 Nuno Miguel Vicente De Araujo Lomba  
 Director

**Lifescan Healthcare Ireland Limited**  
**STATEMENT OF CHANGES IN EQUITY**

for the financial year ended 31 December 2022

	Called up share capital €	Share premium account €	Retained earnings €	Merger reserve €	Total €
<b>At 1 January 2021</b>	1	-	-	-	1
Profit for the financial year	-	-	198,963	-	198,963
Net proceeds of equity ordinary share issue	1	846,593	-	-	846,594
Other movements in Shareholders' Funds	-	-	-	(740,697)	(740,697)
<b>At 31 December 2021</b>	2	846,593	198,963	(740,697)	304,861
Profit for the financial year	-	-	304,006	-	304,006
<b>At 31 December 2022</b>	<b>2</b>	<b>846,593</b>	<b>502,969</b>	<b>(740,697)</b>	<b>608,867</b>

# Lifescan Healthcare Ireland Limited

## NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2022

### 1. General Information

The company is a private company limited by shares, registered in the Republic of Ireland. The registered number of the company is 672030. The address of the registered office is 10 Earlsfort Terrace, Dublin 2, D02T380. The Company is a diabetes management company committed to improving the quality of life for people living with diabetes through its products.

#### Currency

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

### 2. Statement of compliance

The entity financial statements have been prepared on a going concern basis and in accordance with accounting standards issued by the UK Financial Reporting Council and the Companies Act 2014. The entity financial statements comply with the small companies regime as set out in Section 1A of Financial Reporting Standard 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and in section 280C of the Companies Act 2014.

### 3. Going concern

Lifescan Ireland Limited (the "Company") is a sales entity for a range of products manufactured by Lifescan Global Corporation (the "Parent"). It also participates in the group cash pool facility together with other fellow subsidiary companies. Consequently, the Company depends on the ability of the Lifescan Group (the "Group") to continue as a going concern.

The directors have prepared a going concern assessment for the period to 28 February 2027 (the "going concern period") which indicates the Company will continue to be profitable based on the continuation of its distribution activities on behalf of the Group. In addition, the Company received a letter of support from the Parent confirming that they will continue to make funds available to the Company to meet its liabilities as and when they fall due for the going concern period.

The directors are aware that the Parent defaulted on its third lien term loan on 1 October 2024 and on the same date entered into a forbearance agreement with its lenders under the first and second lien term loans of its credit facilities. Subsequently, on 17 February 2025, amended on 7 July 2025 and further amended on 1 August 2025, the Parent and certain of its affiliates entered into a Restructuring Support Agreement (the "RSA") with the consenting lenders under its credit facility.

On 15 July 2025, the Parent entered into voluntary petitions for prearranged Chapter 11 cases in the United States Bankruptcy Court. The Parent's international subsidiaries were not included in the Chapter 11 filings. On 27 October 2025, the Parent announced that its Chapter 11 Plan of Reorganisation (which included plans to convert certain debt to equity, discharge certain liabilities, satisfy priority obligations and transfer ownership of the reorganised company to the lender group) had been approved by the United States Bankruptcy Court for the Southern District of Texas. On 08 December 2025, the Parent announced that it had successfully emerged from its Chapter 11 financial restructuring process following confirmation of the Plan. Through this process, the Parent eliminated more than 75% of its debt. The group was EBITDA positive during 2025 and expects to continue to be so for FY26 and beyond, allowing it to service its restructured debt obligations and continue to trade as a going concern.

Based on the Group and Company forecasts reviewed by the directors and the receipt of a letter of support to the Company provided by the Parent, the directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the going concern period. In arriving at this conclusion, the directors have assumed that they will have access to amounts due under cash pooling arrangements. As a result, the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

## Lifescan Healthcare Ireland Limited

# NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2022

#### 4. Summary of Significant Accounting Policies

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

##### **Basis of preparation**

The financial statements have been prepared in accordance with the accounting standards issued by the UK Financial Reporting Council. The entity's financial statements comply with Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" Section 1A, issued by the Financial Reporting Council.

The company qualifies as a small company as defined by section 280A of the Companies Act 2014 in respect of the financial year, and has applied the rules of the 'Small Companies Regime' in accordance with section 280C of the Companies Act 2014 and Section 1A of FRS 102.

##### **Turnover**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

The company recognizes revenue from product sales when the goods are shipped or delivered and title and risk of loss pass to the customer. Provision for certain rebates, sales incentives, trade promotions, product returns and discounts to customers are accounted for as reductions in sales in the same period the related sales are recorded.

##### **Business Combinations**

Business combinations for entities under common control which are considered to be group reorganisations are accounted for by applying the predecessor accounting rules incorporating the acquired entity's results and balance sheet at carrying amount prospectively from the date on which the group reorganisation occurred. The financial statements do not reflect the results of the acquired business for the period before the transaction occurred. The difference between the carrying values at date of reorganisation and the deemed consideration is recorded in the merger reserve as a predecessor accounting charge/credit.

##### **Leases**

###### **(i) Finance leases**

Leases in which substantially all the risks and rewards of ownership are transferred by the lessor are classified as finance leases.

Tangible fixed assets acquired under finance leases are capitalised at the lease's commencement at the lower of the fair value of the leased property and the present value of the minimum lease payments and are depreciated over the shorter of the lease term and their useful lives. The capital element of the lease obligation is recorded as a liability and the interest element of the finance lease rentals is charged to the profit and loss account on an annuity basis.

Each lease payment is apportioned between the liability and finance charges using the effective interest method.

###### **(ii) Operating leases**

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases (net of any incentives received from the lessor) are charged to profit or loss on a straight-line basis over the period of the lease.

###### **(iii) Lease incentives**

Incentives received to enter into a finance lease reduce the fair value of the asset and are included in the calculation of present value of future minimum lease payments.

Incentives received to enter into an operating lease are credited to the profit and loss account, to reduce the lease expense, on a straight-line basis over the period of the lease.

## Lifescan Healthcare Ireland Limited

# NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2022

#### 4. Summary of Significant Accounting Policies (continued)

##### Goodwill

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

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

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Goodwill	10%
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If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

##### Tangible assets and depreciation

###### (i) Cost

Tangible assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible assets, less their estimated residual value, over their expected useful lives as follows:

Fixtures, fittings and computer equipment	-	100% Straight line
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###### (ii) Impairment

The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

###### (iii) Depreciation

The company's policy is to review the remaining useful economic lives and residual values of Tangible fixed assets on an on-going basis and to adjust the depreciation charge to reflect the remaining estimated useful economic life and residual value.

Fully depreciated property, plant & equipment are retained in the cost of property, plant & equipment and related accumulated depreciation until they are removed from service. In the case of disposals, assets and related depreciation are removed from the financial statements and the net amount, less proceeds from disposal, is charged or credited to the profit and loss account.

##### Trade and other debtors

Trade and other receivables are recognised initially at transaction price (including transaction costs) unless a financing arrangement exists in which case they are measured at the present value of future receipts discounted at a mark rate. Subsequently these are measured at amortised cost less any provision for impairment. A provision for impairment of trade receivables is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of receivables. The amount of provision is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the effective interest rate. All movements in the level of provision required are recognised in the profit and loss.

## Lifescan Healthcare Ireland Limited

# NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2022

### 4. Summary of Significant Accounting Policies (continued)

#### Trade and other creditors

Trade and 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. Trade payables are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

#### Provisions and contingencies

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the balance sheet and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in profit or loss in the period it arises.

#### Financial instruments

##### Recognition and initial measurement

Financial assets and liabilities are recognized when the entity becomes a party to the contractual provisions of the instrument. Financial instruments are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial instruments are included in the initial measurement, except for instruments measured at fair value through profit or loss.

##### Classification and Subsequent Measurement

Under FRS 102, financial instruments are classified as either:

- Basic financial instruments (measured at amortized cost using the effective interest method), or
- Other financial instruments (measured at fair value through profit or loss).

Basic financial instruments include trade receivables, trade payables, cash, and loans. Other financial instruments include derivatives and complex arrangements.

##### Impairment of Financial Assets

Financial assets measured at amortized cost are assessed for indicators of impairment at each reporting date. Impairment losses are recognized in profit or loss when the carrying amount exceeds the recoverable amount.

##### Derecognition

Financial assets are derecognized when the contractual rights to cash flows expire or are transferred. Financial liabilities are derecognized when the obligation is discharged, cancelled, or expires.

#### Related parties

For the purposes of these financial statements a party is considered to be related to the company if:

- the party has the ability, directly or indirectly, through one or more intermediaries to control the company or exercise significant influence over the company in making financial and operating policy decisions or has joint control over the company;
- the company and the party are subject to common control;
- the party is an associate of the company or forms part of a joint venture with the company;
- the party is a member of key management personnel of the company or the company's parent, or a close family member of such as an individual, or is an entity under the control, joint control or significant influence of such individuals;
- the party is a close family member of a party referred to above or is an entity under the control or significant influence of such individuals; or
- the party is a post-employment benefit plan which is for the benefit of employees of the company or of any entity that is a related party of the company.

Close family members of an individual are those family members who may be expected to influence, or be influenced by, that individual in their dealings with the company.

## Lifescan Healthcare Ireland Limited

# NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2022

#### 4. Summary of Significant Accounting Policies (continued)

##### Employee benefits

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The company also operates a defined benefit pension scheme for its employees providing benefits based on final pensionable pay. The assets of this scheme are also held separately from those of the company, being invested with pension fund managers.

##### Taxation and deferred taxation

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the financial year and is calculated using the tax rates and laws that have been enacted or substantially enacted at 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 have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the company's taxable profits and its results as stated in the financial statements.

Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the Balance Sheet date.

##### Ordinary 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.

#### 5. Significant accounting judgements and key sources of estimation uncertainty

The preparation of the historical financial information in conformity with FRS 102 requires management to make judgements and estimates that affect the application of policies and reported amounts of assets, liabilities, income, expenses and disclosures.

The estimates are reviewed on an on-going basis. They relate to assumptions and estimate at the end of the current reporting period that have a significant risk of resulting in a material adjustment to the carrying amounts of the assets and liabilities within the next financial year.

The directors consider the accounting estimates and assumptions below to be its critical accounting estimates and judgements:

##### Provision of doubtful debtors

The business makes an estimate of the trade and other debtor balances which may be doubtful in its recovery due to the unforeseen circumstances. The calculations are based on the specific customers ageing of the debt and the historical experience the business has had with the customer.

<b>6. Profit before taxation</b>	<b>2022</b>	2021
	€	€
<b>Profit before taxation is stated after charging:</b>		
Depreciation of tangible assets	<b>3,826</b>	4,022
Amortisation of goodwill	<b>10,188</b>	10,188
Loss on foreign currencies	<b>542</b>	709
	<u><u>          </u></u>	<u><u>          </u></u>

#### 7. Employees

The average monthly number of employees, including directors, during the financial year was 7, (2021 - 7).

	<b>2022</b>	2021
	Number	Number
Directors	<b>1</b>	-
Employees	<b>6</b>	7
	<u><u>          </u></u>	<u><u>          </u></u>
	<b>7</b>	7
	<u><u>          </u></u>	<u><u>          </u></u>

continued

## Lifescan Healthcare Ireland Limited

### NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2022

#### 8. Intangible assets

	Goodwill €	Total €
<b>Cost</b>		
At 1 January 2022	101,875	101,875
At 31 December 2022	101,875	101,875
<b>Provision for diminution in value</b>		
At 1 January 2022	10,188	10,188
Charge for financial year	10,188	10,188
At 31 December 2022	20,376	20,376
<b>Net book value</b>		
At 31 December 2022	<b>81,499</b>	<b>81,499</b>
At 31 December 2021	91,687	91,687

#### 9. Tangible assets

	Fixtures, fittings and Computer equipment €	Total €
<b>Cost</b>		
At 1 January 2022	4,022	4,022
Additions	3,826	3,826
At 31 December 2022	7,848	7,848
<b>Depreciation</b>		
At 1 January 2022	4,022	4,022
Charge for the financial year	3,826	3,826
At 31 December 2022	7,848	7,848
<b>Net book value</b>		
At 31 December 2022	-	-

#### 10. Debtors

	2022 €	2021 €
Trade debtors	404,294	697,304
Amounts owed by group undertakings	4,375,306	1,068,574
Other debtors	4,063	20,156
	<b>4,783,663</b>	1,786,034

Trade receivables are stated after provision for impairment of €Nil (2021 - €Nil).

Amounts owed by group undertakings are unsecured, interest free and as they have no fixed date of repayment they are disclosed as repayable within one year.

continued

## Lifescan Healthcare Ireland Limited

# NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2022

11. Creditors	2022	2021
Amounts falling due within one year	€	€
Trade creditors	21,237	143,726
Amounts owed to group undertakings	3,853,415	1,001,507
Taxation	146,437	258,517
Other creditors	115,113	38,110
Accruals	120,093	131,000
	<u>4,256,295</u>	<u>1,572,860</u>

Trade creditors are payable at various dates in accordance with the creditors usual and customary credit terms.

Amounts owed to group undertakings are unsecured, interest free and as they have no fixed date of repayment they are disclosed as repayable on demand.

Creditors for taxation are payable in the timeframe set down in the relevant legislation.

Taxation	2022	2021
	€	€
VAT	102,906	181,809
Corporation Tax	43,531	76,708
	<u>146,437</u>	<u>258,517</u>

## 12. Commitments

At 31 December 2022, the company had the following commitments under non-cancellable operating leases that expire as follows

	2022	2021
	€	€
Within one year	49,116	-
Within two to five years	108,550	-
	<u>157,666</u>	<u>-</u>

## Lifescan Healthcare Ireland Limited

# NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2022

### 13. Reserves

#### Retained Earnings

Retained Earnings represents accumulated comprehensive income for the period end.

#### Share Premium Reserve

During the prior year 100 shares of €0.01 each were issued for a premium of €8,456.93 each. This resulted in share premium of €845,693.

### 14. Business combination

On 1 January 2021 the company acquired the Irish business activities from Lifescan UK Limited. The net assets of the UK business was transferred to the company at that date. The merger reserve occurred on the acquisition of the business from Lifescan UK Limited and was considered to be a group reorganisation for entities under common control and under predecessor accounting rules the difference between the book value of assets acquired and the deemed consideration has been charged to a merger reserve.

15. Directors' remuneration	2022	2021
	€	€
Remuneration	179,915	-
Pension contributions	29,681	-
	<u>209,596</u>	<u>-</u>

### 16. Related party transactions

The company has availed of the exemption under FRS 102 Section 1A in relation to the disclosure of transactions with group undertakings.

### 17. Parent and ultimate parent company

The immediate parent company is Lifescan Holding II Ltd.

Lifescan Global Corporation, a company registered in the United States of America, is the smallest and largest group of which the company is a member and for which group financial statements are prepared. The registered office of Lifescan Global Corporation is 1209 Orange Street, Corporation Trust Center, Wilmington, New Castle, DE 19801.

The ultimate parent company and controlling party at 31 December 2022 was Platinum Equity Capital Partners IV, L.P. as outlined in note 3. On 8 December 2025, the Group underwent a change in ownership following its emergence from the Group Chapter 11 financial restructuring. The immediate parent company remains Lifescan Holding II Ltd and, the ultimate parent company and controlling party at the date of signing these accounts was Canyon Capital Advisors LLC.

**Lifescan Healthcare Ireland Limited**  
**NOTES TO THE FINANCIAL STATEMENTS**  
for the financial year ended 31 December 2022

**18. Post-Balance Sheet Events**

With the exception of the matters outlined in the note 3 to the financial statements, there have been no other significant events affecting the company since year end.

**19. Approval of financial statements**

The financial statements were approved and authorised for issue by the board of directors on  
2/9/2026  
\_\_\_\_\_.