

Registration number: 731659

# Lingo Sensing Technology Unlimited Company

Directors Report and Financial Statements

for the Financial Year Ended 31 December 2024

## **Lingo Sensing Technology Unlimited Company**

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## Lingo Sensing Technology Unlimited Company

### Company Information

<b>Directors</b>	Siobhan Mullins (Irish) Ailish O'Donnell (Irish) Olivier Ropars (American) Bradley Slater (American)
<b>Company secretary</b>	Matsack Trust Limited
<b>Registered office</b>	70 Sir John Rogerson's Quay Dublin 2 Ireland
<b>Company number</b>	731659
<b>Solicitors</b>	Matheson 70 Sir John Rogerson's Quay Dublin 2 Ireland
<b>Bankers</b>	BNP Paribas SA Dublin Branch 5 Georges Dock IFSC Dublin 1 Ireland
<b>Auditor</b>	Ernst & Young Chartered Accountants City Quarter Lapp's Quay Cork Ireland

## **Lingo Sensing Technology Unlimited Company**

### **Directors' Report for the Financial Year Ended 31 December 2024**

The Directors present their report and the financial statements for the year ended 31 December 2024.

#### **Principal activity**

Lingo Sensing Technology Unlimited Company (“Lingo IE”) is engaged in the development and commercialisation of biowearable technology solutions. The Company offers a subscription-based service that includes the provision of a Lingo Sensor device and access to the Lingo Platform, which delivers real-time health insights to users based on biometric data.

#### **Incorporation**

The Company was incorporated on 14 December 2022 and commenced trading in 2023.

#### **Directors' and Secretary's interests**

In accordance with Section 329 (1) to (4) of the Companies Act 2014, none of the directors or secretary who held office at the year end date or at any time during the year held any interests in shares of the Company or group companies greater than 1% of the nominal value of the shares of those companies.

No director or secretary had at any time during the year any material interest in a contract with the Company.

#### **Fair review of the business**

The results of the Company for the year, as set out on pages 10 to 11, show an operating loss of €(72,092,000) (2023: €(34,483,000)). The net liabilities of the Company as set out on page 12 are €(108,844,000) (2023: €(34,576,000)).

The results for the financial year and state of affairs of the Company are set out in the statement of income, the statement of comprehensive income, the statement of financial position and the statement of changes in equity on pages 10 to 13.

Abbott Laboratories, the Company’s ultimate reporting company, is a U.S. Securities and Exchange Commission (the “SEC”) reporting company and its common shares are listed on the New York, Chicago and Swiss Stock Exchange. Abbott files an Annual Report on Form 10-K with the SEC which provides a full overview of the Abbott Group’s businesses and financial position.

#### **Environment**

The company believes that its operations comply in all material respects with applicable laws and regulations concerning environmental protection. Through on-going programs, we target carbon emission reductions, manage our water use in an efficient and responsible manner and we strive continuously to eliminate waste from our operations and repurpose any waste that is unavoidable.

## **Lingo Sensing Technology Unlimited Company**

### **Directors' Report for the Financial Year Ended 31 December 2024 (continued)**

#### **Principal risks and uncertainties**

The Company's activities expose it to regulatory risks, key supplier risks and financial risks including credit, interest rate and foreign currency risks.

#### **Regulatory Risks**

The development, manufacture, marketing, sale, promotion and distribution of Abbott's products are subject to comprehensive regulation and oversight by regulatory bodies. Failure to comply can delay the release of a new product or result in regulatory and enforcement actions, the seizure or recall of product, the suspension of the authority necessary for a product's production and sale, and other civil or criminal sanctions, including fines and penalties. The regulation of data privacy and the protection of the confidentiality of certain personal information is increasing. Ireland along with many other countries have enacted stricter data protection laws that contain enhanced financial penalties for noncompliance.

The Company manages regulatory compliance through the internal Regulatory and Quality functions who have implemented a comprehensive suite of internal policies, procedures and controls which they rigorously audit and report on an ongoing basis.

#### **Key supplier risk**

The Company is single sourced for some key raw-material items and thereby is at risk of the related operations grinding to a halt in the event of a supplier ceasing supply. This risk is reduced by the Company entering into long-term contracts on price and supply while at the same time identifying and certifying alternative suppliers.

#### **Financial instruments risks**

##### ***Foreign currency risk, credit risk and interest rate risk***

##### **Foreign Currency risk**

The Company's activities expose it primarily to the financial risks of changes in foreign currency exchange rates. The Company uses foreign exchange forward contracts to hedge these exposures.

##### **Credit risk**

The Company's principal financial assets are bank balances, intercompany trade receivables and loans. The majority of intercompany trade is undertaken on payment terms "immediate" and we have not experienced any material bad debts. Outstanding balances are monitored on an ongoing basis to identify and manage any default risks.

##### **Interest Rate risk**

The Company has a loan from another Abbott entity and is exposed to interest rate risk arising from volatility in market interest rates. The risk remains uncovered as the loan is within the Abbott Laboratories financing structure.

#### **Future developments**

Management has reviewed the latest projected financial information (PFI) for Lingo IE. While the forecasts do support the expectation of future profitability, the timing of such profits is not imminent and is expected to occur over a multi-year horizon.

#### **Dividends and distributions**

The Directors recommend that no dividend be paid.

#### **Subsequent events**

There were no significant events between the reporting date and the date of signing of the financial statements, affecting the Company, which require disclosure.

## **Lingo Sensing Technology Unlimited Company**

### **Directors' Report for the Financial Year Ended 31 December 2024 (continued)**

#### **Directors of the Company**

The Directors, who held office at any time during the financial year and up to the date of approval of the financial statements, were as follows:

Siobhan Mullins (Irish)

Ailish O'Donnell (Irish)

Olivier Ropars (American)

Bradley Slater (American)

#### **Going concern**

The Company, though in a net current liability position of €109,116,000, has access to the necessary financial resources through its group associations to continue to grow in its target markets and develop strong relationships with key suppliers. An unconditional letter of support has been provided by the ultimate parent company, Abbott Laboratories, confirming that they will support the Company to the extent required where necessary. Therefore, the Directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for a period of at least twelve months from the date that the financial statements are signed. Accordingly, they continue to adopt the going concern basis in preparing the financial statements. It is anticipated based on current knowledge that the economic risk due to the conflicts in Ukraine and Gaza, will not have a materially adverse impact on the Company's ability to continue as a going concern.

#### **Disclosure of information to the auditors**

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

#### **Audit committee statement**

The Company has decided not to establish an audit committee on the basis that the functions which would be undertaken by an audit committee established by the company are fulfilled by the existing structures in place being primarily the audit committee established by Abbott Laboratories which undertakes the financial oversight functions for the Abbott group as a whole.

#### **Accounting records**

The measures taken by the Directors to ensure compliance with the requirements of section 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 accounting records are maintained at Carbury Point, Fimisklin Business and Technology Park, Co Sligo


#### **Auditor**


The auditor, Ernst & Young, Chartered Accountants and Statutory Audit Firm, will continue in office in accordance with Section 383(2) of the Companies Act 2014.

## Lingo Sensing Technology Unlimited Company

### Directors' Report for the Financial Year Ended 31 December 2024 (continued)

Approved and authorised by the Board on 28 January 2026 and signed on its behalf by:

DocuSigned by:  
  
.....  
29D0EDFA5D6E84E2.....  
Siobhan Mullins (Irish)  
Director

DocuSigned by:  
  
.....  
5E190B7E9A014D9.....  
Ailish O'Donnell (Irish)  
Director

## Lingo Sensing Technology Unlimited Company

### Directors' Responsibility Statement

The Directors are responsible for preparing the Directors' Report and the financial statements in accordance with the Companies Act 2014 and the applicable 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland". Under Irish 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.

Approved and authorised by the Board on 28 January 2026 and signed on its behalf by:

DocuSigned by:  
  
.....2B08EDFAF0E84E2.....  
Siobhan Mullins (Irish)  
Director

DocuSigned by:  
  
.....5E490B7E9A044D0.....  
Ailish O'Donnell (Irish)  
Director



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## **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF LINGO SENSING TECHNOLOGY UNLIMITED COMPANY**

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

#### **Opinion**

We have audited the financial statements of Lingo Sensing Technology Unlimited Company ('the Company') for the year ended 31 December 2024, which comprise the statement of income, statement of comprehensive income, the statement of financial position, the statement of changes in equity and related notes to the financial statements, including the summary of significant accounting policies set out in note 2. 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 in the United Kingdom by the Financial Reporting Council.

In our opinion, the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 31 December 2024 and of its loss for the 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 properly prepared in accordance with the requirements of the Companies Act 2014.

#### **Basis for opinion**

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

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

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

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

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

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



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## **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF LINGO SENSING TECHNOLOGY UNLIMITED COMPANY (Continued)**

### **Other information**

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

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

We have nothing to report in this regard.

### **Opinions on other matters prescribed by the Companies Act 2014**

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

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

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

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

### **Matters on which we are required to report by exception**

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

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



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## INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF LINGO SENSING TECHNOLOGY UNLIMITED COMPANY (Continued)

### Respective responsibilities

#### Responsibilities of directors for the financial statements

As explained more fully in the directors' responsibilities statement set out on page 6, the directors are responsible for the preparation of the financial statements in accordance with the applicable financial reporting framework that give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

#### Auditor's responsibilities for the audit of the financial statements

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

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

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

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

Niall Barrett  
for and on behalf of  
Ernst & Young Chartered Accountants and Statutory Audit Firm

Cork

Date: 5 February 2026

## Lingo Sensing Technology Unlimited Company

### Statement of Income for the Financial Year Ended 31 December 2024

			14 December 2022 to 31 December
	Note	2024 € 000	2023 € 000
Turnover	3	4,592	114
Cost of sales		<u>(3,758)</u>	<u>(176)</u>
<b>Gross profit/(loss)</b>		834	(62)
Distribution costs		(2,939)	(1,430)
Administrative expenses		(72,869)	(33,760)
Royalty income	4	<u>2,882</u>	<u>769</u>
<b>Operating loss</b>	5	<u>(72,092)</u>	<u>(34,483)</u>
Interest receivable and similar income	9	40	160
Interest payable and similar expenses	10	<u>(2,216)</u>	<u>(253)</u>
		<u>(2,176)</u>	<u>(93)</u>
<b>Loss before taxation</b>		(74,268)	(34,576)
Taxation on loss	11	<u>-</u>	<u>-</u>
<b>Loss for the financial year</b>		<u><u>(74,268)</u></u>	<u><u>(34,576)</u></u>

The notes on pages 14 to 25 form an integral part of these financial statements.

**Lingo Sensing Technology Unlimited Company****Statement of Comprehensive Income for the Financial Year Ended 31 December 2024**

	<b>2024</b>	<b>14 December 2022 to 31 December</b>
	<b>€ 000</b>	<b>2023 € 000</b>
Loss for the financial year	<u>(74,268)</u>	<u>(34,576)</u>
Total comprehensive loss for the year	<u><u>(74,268)</u></u>	<u><u>(34,576)</u></u>

The notes on pages 14 to 25 form an integral part of these financial statements.

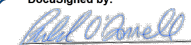
## Lingo Sensing Technology Unlimited Company

### Statement of Financial Position as at 31 December 2024

	Note	2024 € 000	2023 € 000
<b>Fixed assets</b>			
Intangible assets	12	272	306
<b>Current assets</b>			
Stocks	14	826	201
Debtors	15	462	2,046
Cash at bank and in hand		1,443	930
		2,731	3,177
<b>Creditors:</b> Amounts falling due within one year	16	(111,847)	(38,059)
<b>Net current liabilities</b>		(109,116)	(34,882)
<b>Net liabilities</b>		(108,844)	(34,576)
<b>Capital and reserves</b>			
Called-up share capital	17	-	-
Profit and loss account	18	(108,844)	(34,576)
		(108,844)	(34,576)

Approved and authorised by the Board on 28 January 2026 and signed on its behalf by:

DocuSigned by:  
  
 2ED8E0FARDEB4E2.....  
 Siobhan Mullins (Irish)  
 Director

DocuSigned by:  
  
 6E400B7E9A014D8.....  
 Ailish O'Donnell (Irish)  
 Director

The notes on pages 14 to 25 form an integral part of these financial statements.

**Lingo Sensing Technology Unlimited Company**

**Statement of Changes in Equity for the Financial Year Ended 31 December 2024**

	<b>Called up share capital € 000</b>	<b>Profit and loss account € 000</b>
At 1 January 2024	-	(34,576)
Loss for the period	-	(74,268)
At 31 December 2024	<u>-</u>	<u>(108,844)</u>
	<b>Share capital € 000</b>	<b>Profit and loss account € 000</b>
At 14 December 2022	<u>-</u>	<u>-</u>
Loss for the period	<u>-</u>	<u>(34,576)</u>
At 31 December 2023	<u>-</u>	<u>(34,576)</u>

The notes on pages 14 to 25 form an integral part of these financial statements.

## Lingo Sensing Technology Unlimited Company

### Notes to the Financial Statements for the Financial Year Ended 31 December 2024

#### 1 General information

The Company is a private unlimited company incorporated in Ireland.

The sole shareholder of the Company is Diversified Healthcare Solutions Operations Unlimited Company, an Irish Company with its registered office at:

Carbury Point  
Finisklin Business & Technology Park  
Sligo  
Ireland  
F91 N2A4

The Company's ultimate parent company is Abbott Laboratories, a Company incorporated in the United States of America and its shares are listed on the New York, Chicago & Swiss Stock Exchange. The smallest and largest group of undertakings for which the group financial statements are drawn up and of which the company is a member is that of Abbott Laboratories. These financial statements are available from the website of Abbott Laboratories or at 100 Abbott Park Road, Abbott Park, IL 60064-3500, United States of America.

#### 2 Significant accounting policies

##### Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable to the UK and Republic of Ireland' and Irish Statute comprising the Companies Act 2014.

##### Basis of preparation

These financial statements have been prepared using the historical cost convention except if otherwise disclosed in the accounting policies.

The Company has taken advantage of the following disclosure exemptions under FRS 102 for qualifying entities:

- The requirements of Section 4 Statement of Financial Position paragraph 4.12(a)(iv).
- The requirements of Section 7 Statement of Cash Flows and Section 3 Financial Statement Presentation paragraph 3.17(d).
- The requirements of Section 11 paragraphs 11.41(b), 11.41(c), 11.41(e), 11.41(f), 11.42, 11.44, 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c) and Section 12 paragraphs 12.26 (in relation to those cross-referenced paragraphs from which a disclosure exemption is available), 12.27, 12.29(a), 12.29(b), and 12.29A.
- The requirement of Section 33 Related Party Disclosures paragraphs 33.1A and 33.7.

These financial statements have been prepared in Euro (€) which is the Company's presentation and functional currency. All amounts in the financial statements have been rounded to the nearest €1,000 unless otherwise indicated.

## Lingo Sensing Technology Unlimited Company

### Notes to the Financial Statements for the Financial Year Ended 31 December 2024 (continued)

#### 2 Significant accounting policies (continued)

##### Going concern

The Company, though in a net current liability position of €109,116,000, has access to the necessary financial resources through its group associations to continue to grow in its target markets and develop strong relationships with key suppliers. An unconditional letter of support has been provided by the ultimate parent company, Abbott Laboratories, confirming that they will support the Company to the extent required where necessary. Therefore, the Directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for a period of at least twelve months from the date that the financial statements are signed. Accordingly, they continue to adopt the going concern basis in preparing the financial statements. It is anticipated based on current knowledge that the economic risk due to the conflicts in Ukraine and Gaza, will not have a materially adverse impact on the Company's ability to continue as a going concern.

##### Summary of significant accounting policies and key accounting estimates

##### Turnover

Revenue is derived from subscription services that include the provision of a Lingo Sensor device and access to the Lingo Platform, which delivers real-time biometric insights.

Revenue is recognised in accordance with Section 23 of FRS 102. The Company identifies a single combined performance obligation comprising:

- Delivery of the Lingo Sensor; and
- Provision of data processing and insights via the Lingo Platform.

The sensor used by the Lingo subscription service is only available for use through the Lingo platform and as a result the sensor does not have a distinct performance obligation of its own. As per FRS 102 Section 23 Paragraph 8, these components are considered a single combined performance obligation, and the transaction price should not be allocated separately to each component.

Revenue is measured at the fair value of the consideration received or receivable, net of trade discounts and VAT. Revenue is recognised on a straight-line basis over the subscription period, reflecting the continuous transfer of service to the customer.

Revenue is recorded from the shipment date of the sensor, and deferred revenue is recognised where subscription periods extend beyond the reporting period.

##### Royalty income

Royalty income is recognised when earned under intercompany licensing agreements. Income is measured at the fair value of consideration receivable and recognised in the period in which the related revenue is generated by the licensee, in accordance with FRS 102.

##### Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of changes in value and that have a maturity date of less than 3 months.

##### Short-term intercompany loans, debtors and creditors

Debtors and creditors, including trading balances with related parties, with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the income statement in other operating expenses.

## Lingo Sensing Technology Unlimited Company

### Notes to the Financial Statements for the Financial Year Ended 31 December 2024 (continued)

#### 2 Significant accounting policies (continued)

##### Foreign currency

Transactions in foreign currencies are initially recorded at the functional currency rate prevailing at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated into the respective functional currency of the entity at the rates prevailing on the reporting period date.

##### Interest expense

Interest expense is payable by the Company at market rates on cash deposits with affiliated companies and is calculated daily and accrued monthly.

##### Taxation

Corporation tax is provided at amounts expected to be paid, or recovered, using the tax rates and laws enacted or substantially enacted at the reporting date.

No corporation tax charge has arisen in the current financial year as the Company incurred a loss.

##### Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the reporting 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 different periods from those in which they are recognised in the financial statements. A net deferred tax asset is recognised as recoverable only when, on the basis of 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. Unrelieved tax losses are recognised only when it is probable they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is not discounted.

##### Cost recoveries

Costs and expenses incurred and subsequently recovered from affiliates are credited in the same category of cost or expense originally charged in the statement of income.

##### Critical accounting judgements and key sources of estimation uncertainty

In the application of the Company's accounting policies, which are described above, management 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 period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods

##### Critical judgements in applying the company's accounting policies

The following are the critical judgements, apart from those involving estimations (which are dealt with separately below), that management have made in the process of applying the company's accounting policies and that have the most significant effect on the amounts recognised in the financial statements.

## Lingo Sensing Technology Unlimited Company

### Notes to the Financial Statements for the Financial Year Ended 31 December 2024 (continued)

#### 2 Significant accounting policies (continued)

##### 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 the 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 end of the reporting year, taking into account the risks and uncertainties surrounding the obligation. When a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (when the effect of the time value of money is material).

**The following estimates have had the most significant effect on amounts recognised on the financial statements:**

##### Impairment review

Intangible assets are reviewed annually for indicators of impairment. If such indicators exist, the assets are tested for impairment and any resulting loss is recognised in profit or loss. The useful lives and amortisation methods are reviewed at each reporting date and adjusted prospectively if appropriate.

##### Provision for stock allowance

The Company's product range is subject to changing consumer demands, expiries and technological changes. As a result, it is necessary to consider the recoverability of the cost of stock and associated provisioning required. When calculating the stock provision, management considers the nature and condition of the stock, as well as applying assumptions around anticipated saleability of finished goods.

##### Intangible assets

The intangible assets are comprised of Trademarks. These are recognised at cost and amortised on a straight-line basis over an estimated useful life of 10 years.

##### Stock valuation

Stocks are valued at standard cost, adjusted for deferred purchase price variances to approximate actual costs. Standard costs are reviewed annually and reflect management's judgement in relation to the composition and pricing of finished goods. These reviews are conducted by the finance team, and all variances are reported and incorporated into the financial statements.

##### Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors 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 the receivables.

## Lingo Sensing Technology Unlimited Company

### Notes to the Financial Statements for the Financial Year Ended 31 December 2024 (continued)

#### 2 Significant accounting policies (continued)

##### Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the Company does not have an unconditional right, at the end of the reporting year, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

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

##### Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measure is on a present value basis.

#### 3 Turnover

The analysis of the company's revenue for the year from continuing operations is as follows:

	2024	14 December 2022 to 31 December 2023
	€ 000	€ 000
Rendering of services	4,592	114

An analysis of the Company's sales by geography is not provided. The Company has determined that providing such information may be prejudicial to the interests of the Company.

#### 4 Royalty income

	2024	14 December 2022 to 31 December 2023
	€ 000	€ 000
Royalty income	2,882	769

## Lingo Sensing Technology Unlimited Company

### Notes to the Financial Statements for the Financial Year Ended 31 December 2024 (continued)

#### 5 Operating loss

Operating loss is stated after charging/(crediting):

	2024	14 December 2022 to 31 December 2023
	€ 000	€ 000
Amortisation expense	34	34
Intercompany service expense	80,815	33,889
Foreign exchange losses/(gains)	436	(632)
Distribution costs	2,939	1,430
Royalty expense	525	5
	525	5

#### 6 Auditors' remuneration

	2024	14 December 2022 to 31 December 2023
	€ 000	€ 000
Audit fees	42	40
Tax compliance	6	9
	48	49

## Lingo Sensing Technology Unlimited Company

### Notes to the Financial Statements for the Financial Year Ended 31 December 2024 (continued)

#### 7 Royalty expense

Lingo IE owns the Lingo trademark and licenses intellectual property from Diversified Healthcare Solutions Operations Unlimited Company and Abbott Diabetes Care Inc. to support its operations. Royalties are payable under intercompany agreements:

- 8% of Lingo Sensor Revenue to Abbott Diabetes Care Inc.
- 7% of Lingo Platform Revenue to Diversified Healthcare Solutions Operations UC.

These are recognised as part of cost of sales in the year in which the related revenue is recognised.

#### 8 Staff numbers and costs

Analysis of the Company's average number of employees and aggregate remuneration are set out below:

	<b>2024</b>	<b>14 December 2022 to 31 December</b>
	<b>No.</b>	<b>2023 No.</b>
Research and development	1	1

The aggregate payroll costs (including Directors' remuneration) were as follows:

	<b>2024</b>	<b>14 December 2022 to 31 December</b>
	<b>€ 000</b>	<b>2023 € 000</b>
Wages and salaries	149	185
Social security costs	16	17
Other retirement benefit costs, defined contribution scheme	36	15
	201	217

#### 9 Interest receivable and similar income

		<b>2024</b>	<b>14 December 2022 to 31 December</b>
	<b>Note</b>	<b>€ 000</b>	<b>2023 € 000</b>
Interest income earned on loans provided to group undertakings	15	40	160

## Lingo Sensing Technology Unlimited Company

### Notes to the Financial Statements for the Financial Year Ended 31 December 2024 (continued)

#### 10 Interest payable and similar expenses

		2024 € 000	14 December 2022 to 31 December 2023 € 000
Interest payable on amounts owed to group undertakings	16	2,216	253

#### 11 Taxation on profit on ordinary activities

The taxation charge comprises:

		2024 € 000	14 December 2022 to 31 December 2023 € 000
Corporation tax for the year		-	-

The reconciliation between the total tax charge shown above and the amount calculated by applying the standard rate of Irish corporation tax of 12.5% (2023: 12.5%) to the profit before tax is as follows:

		2024 € 000	14 December 2022 to 31 December 2023 € 000
Loss before tax		(74,268)	(34,576)
Corporation tax at standard rate		(9,284)	(4,322)
Allowable deductions		(12)	(5)
Non deductible expenses		72	88
Interest income		(1)	(20)
Value relief		1	40
Losses surrendered Group Relief - Trading Losses		7,248	-
Deferred tax valuation allowance		-	4,226
Losses surrendered Group Relief - Value based relief		1,976	-
Non taxable income		-	(7)
Total tax charge		-	-

## Lingo Sensing Technology Unlimited Company

### Notes to the Financial Statements for the Financial Year Ended 31 December 2024 (continued)

#### 11 Taxation on profit on ordinary activities (continued)

For the year ended 31 December 2024, the Company incurred trading losses of €74,268,912 (2023: €34,576,188). In accordance with Section 420 of the Taxes Consolidation Act 1997, all 2024 trading losses were surrendered under Irish group relief, with additional value-based relief applied to passive income. No deferred tax asset for the prior period is recognised under FRS 102 section 29 due to uncertainty over future taxable profits, and these trading losses remain available for future utilisation.

#### Application of International Tax Reform Pillar Two model rules

In December 2021, the Organization for Economic Co-operation and Development (OECD) issued model rules for a new global minimum tax framework ("Pillar Two"), and various governments around the world have issued, or are in the process of issuing, legislation modelled on the OECD Pillar Two rules. The Company is part of a multinational group of companies that operate in jurisdictions that have enacted Pillar Two legislation (the "Group").

Pillar Two legislation was enacted in Ireland, the jurisdiction in which the Company is tax resident, and has come into effect for fiscal years beginning 1 January 2024. The Group has performed an assessment of the Group's Pillar Two tax liability and has determined that the Company is not liable for additional taxes under Pillar Two.

The Company applies the exception to recognising and disclosing information about deferred tax assets and liabilities related to Pillar Two income taxes, as provided in Section 29, FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland.

#### Deferred tax assets and liabilities are as follows:

	<b>Asset</b>	<b>Liability</b>
	<b>€ 000</b>	<b>€ 000</b>
<b>2024</b>	-	-
<b>2023</b>	-	-

The Company has incurred tax losses of €74,268,912 (2023: €34,576,188) in the current financial year, which have been surrendered in full to other group companies. Accordingly, no deferred tax asset has been recognised in respect of these losses.

#### 12 Intangible assets

	<b>Trademarks</b>	<b>Total</b>
	<b>€ 000</b>	<b>€ 000</b>
<b>Cost</b>		
At 1 January 2024	340	340
At 31 December 2024	340	340

## Lingo Sensing Technology Unlimited Company

### Notes to the Financial Statements for the Financial Year Ended 31 December 2024 (continued)

#### 12 Intangible assets (continued)

	<b>Trademarks</b>	<b>Total</b>
	<b>€ 000</b>	<b>€ 000</b>
<b>Amortisation</b>		
At 1 January 2024	(34)	(34)
Charge for the year	(34)	(34)
At 31 December 2024	<u>(68)</u>	<u>(68)</u>
<b>Carrying amount</b>		
At 31 December 2024	<u>272</u>	<u>272</u>
At 31 December 2023	<u>306</u>	<u>306</u>

#### 13 Cash and cash equivalents

	<b>2024</b>	<b>2023</b>
	<b>€ 000</b>	<b>€ 000</b>
Cash at bank	<u>1,443</u>	<u>930</u>

#### 14 Stocks

Analysis of the Company's stocks are set out below:

	<b>2024</b>	<b>2023</b>
	<b>€ 000</b>	<b>€ 000</b>
Finished goods and goods for resale	1,149	347
Provision for unsaleable/unusable stock	(323)	(146)
	<u>826</u>	<u>201</u>

Stocks recognised as an expense during the year were €1,059,714 (2023: €14,221).

#### 15 Debtors

	<b>Note</b>	<b>2024</b>	<b>2023</b>
		<b>€ 000</b>	<b>€ 000</b>
<b>Amounts falling due within one year</b>			
Amounts owed by group undertakings - trading	20	380	1,986
Prepayments and other accrued income		82	60
		<u>462</u>	<u>2,046</u>

Amounts owed by group undertakings - trading, represents amounts owned by the Parent Company and Group affiliates mainly relating to the sale of manufactured products and provision of other services in accordance with contractual agreements with these counterparties. These balances are unsecured, interest free and repayable on normal trading terms between 0 - 180 days. Trade payables to Group affiliates are disclosed on Note 16 and are held at the similar terms.

## Lingo Sensing Technology Unlimited Company

### Notes to the Financial Statements for the Financial Year Ended 31 December 2024 (continued)

#### 16 Creditors: amounts falling due within one year

	Note	2024 € 000	2023 € 000
Trade creditors		173	425
Amounts owed to group undertakings - trading	20	7,099	10,927
Other payables		9	6
Accruals		4,580	1,584
VAT Payable		5	-
Deferred income		585	10
Amounts owed to group undertakings - financing	20	99,396	25,107
		111,847	38,059

Trade creditors are non-interest bearing and it is the Company's policy to pay within the stated terms which typically vary from 60-90 days from receipt of the invoice.

Amounts owed to group undertakings - financing, pertains to a loan provided by a group affiliate. The loan is unsecured, either payable on demand or for a term of 12 months or less and interest is charged at the market rate of interest.

Certain balances in the prior period were reclassified on a basis consistent with the classification in the current year.

#### 17 Called-up share capital

##### Allotted, called-up and fully paid shares

	2024		2023	
	No.	€	No.	€
Ordinary Shares of €1 each	1	1	1	1

#### 18 Reserves

The profit and loss account holds the retained earnings of the Company, after the deduction of any dividends paid.

#### 19 Pension commitments

##### Defined contribution pension obligation

The Company operates a defined contribution pension scheme. The pension cost charge for the year represents the contributions payable by the Company to the scheme and amounted to €35,725 (2023: €15,214).

## **Lingo Sensing Technology Unlimited Company**

### **Notes to the Financial Statements for the Financial Year Ended 31 December 2024 (continued)**

#### **20 Related party transactions**

The Company is a wholly owned indirect subsidiary of Abbott Laboratories. Accordingly, the Company has taken advantage of the exemption under FRS 102 section 33 not to disclose transactions with other group companies which meet the criteria that all subsidiary undertakings which are party to transactions are wholly owned by the ultimate controlling parent. There were no other related party transactions during the year.

#### **21 Parent and ultimate parent undertaking**

The Company's immediate parent is Diversified Healthcare Solutions Operations Unlimited Company, incorporated in Ireland with management and controls in Malta.

The ultimate parent is Abbott Laboratories, incorporated in United States of America.

These financial statements are available upon request from the website of Abbott Laboratories or at 100 Abbott Park Road, Abbott Park, IL 60064-3500, United States of America.

#### **22 Subsequent events**

There were no significant events between the reporting date and the date of signing of the financial statements, affecting the Company, which require disclosure.

#### **23 Approval of the financial statements**

These financial statement were approved for issue by the Board of Directors on 28 January 2026.