

McKESSON INTERNATIONAL IRELAND I LIMITED

**REPORTS AND FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025**

McKESSON INTERNATIONAL IRELAND I LIMITED
REPORTS AND FINANCIAL STATEMENTS
CONTENTS

CONTENTS	PAGE
Company Information	3
Directors Report	4
Directors Responsibilities Statement	6
Profit and Loss Account	7
Balance Sheet	8
Statement of Changes in Equity	9
Notes to the Financial Statements	10

McKESSON INTERNATIONAL IRELAND I LIMITED
REPORTS AND FINANCIAL STATEMENTS
COMPANY INFORMATION

DIRECTORS

Brian Padden

SECRETARY

Matsack Trust Limited

REGISTERED OFFICE

70 Sir John Rogerson's Quay
Dublin 2
D02 R296
Ireland

SOLICITORS

Matheson
70 Sir John Rogerson's Quay
Dublin 2
D02 R296
Ireland

COMPANY NUMBER

577049

McKESSEON INTERNATIONAL IRELAND I LIMITED

REPORTS AND FINANCIAL STATEMENTS

DIRECTORS' REPORT

The Directors present their annual report for McKesson International Ireland I Limited (the "Company") for the financial year ended 31 March 2025. The Company was dormant throughout the year and did not engage in any trading activities. Unaudited financial statements have been prepared in accordance with applicable requirements.

BUSINESS REVIEW AND PRINCIPAL ACTIVITY

The Company was incorporated on 11 February 2016. The Company's principal activities are that of an investment holding company.

RESULTS AND DIVIDENDS

The results for the financial year and state of affairs of the company are set out in the profit and loss account and the balance sheet on pages 7 and 8 respectively.

During the year, the board declared and approved dividends of \$nil (2024: \$53k).

DIRECTORS AND SECRETARY

Directors

Brian Padden

Secretary

Matsack Trust Limited

DIRECTORS' AND SECRETARY'S INTEREST IN SHARES AND DEBENTURES

The directors and secretary had no disclosable interests in shares and debentures of the company or other group undertakings at the beginning and at the end of the financial year within the meaning of the Companies Act 2014.

POLITICAL DONATIONS

There were no political donations made during the financial year which require disclosure.

PRINCIPAL RISKS AND UNCERTAINTIES

Under Irish company law, the Company is required to give a description of the principal risks and uncertainties which it faces. These principal risks are as follows:

As a subsidiary within the McKesson Corporation's international chain, these inflationary and global events noted may indirectly or directly impact the company in the future. However, no material impacts to the company or its' subsidiaries were noted for the year ended March 31, 2025.

Events after the balance sheet date

There were no events requiring adjustment to or disclosure in the financial statements after the balance sheet date.

**McKESSON INTERNATIONAL IRELAND I LIMITED
REPORTS AND FINANCIAL STATEMENTS
DIRECTORS' REPORT (CONTINUED)**

ACCOUNTING RECORDS

The measures that the directors have taken to secure compliance with the requirements of sections 281 to 285 of the Companies Act 2014 with regard to the keeping of accounting records are the employment of appropriately qualified accounting personnel and the maintenance of computerised accounting systems. The company's accounting records are maintained at the offices of McKesson Corporation at 1110 Sanctuary Park, Alpharetta, GA 30009.

GOING CONCERN

The net assets, turnover, and loss are in line with the Director's expectations. The financial statements have been prepared on the basis of the going concern assumption, which assumes that the entity will continue its operations for the foreseeable future.

The Company was in dormant status as of March 31, 2025, and has not undertaken any significant trading activity during the reporting period. The going concern basis remains appropriate due to the Director's expectation that the Company may resume operations in the future.

Director:  Signed by:
Brian Padden
881993920A5A403...

Date: 10/8/2025

McKESSON INTERNATIONAL IRELAND I LIMITED REPORTS AND FINANCIAL STATEMENTS DIRECTORS' RESPONSIBILITIES STATEMENT

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

Irish company law requires the directors to prepare financial statements for each financial period. Under the law, the directors have elected to prepare the financial statements in accordance with FRS102, the Financial Reporting standard applicable in the UK and Republic of Ireland ("relevant financial reporting framework"). Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the company as at the financial 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 those financial statements, the directors are required to:

- select suitable accounting policies for the Company Financial Statements and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with the 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.

McKESSON INTERNATIONAL IRELAND I LIMITED**PROFIT AND LOSS ACCOUNT
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025**

(Expressed in thousands of Euro)

	Notes	2025 €'000	2024 €'000
TURNOVER		-	-
Cost of sales		-	-
GROSS PROFIT		-	-
Administrative expenses		-	(21)
OPERATING LOSS		-	(21)
Finance costs (net)	4	-	7
LOSS BEFORE TAXATION		-	(14)
Tax on loss	5	-	-
LOSS FOR THE FINANCIAL YEAR		-	(14)

McKESSON INTERNATIONAL IRELAND I LIMITED

**BALANCE SHEET
AS AT 31 MARCH 2025
(Expressed in thousands of Euro)**

	Notes	2025 €'000	2024 €'000
CURRENT ASSETS			
Cash at bank and in hand	7	-	-
Trade and other receivables		-	-
		-	-
CREDITORS: amounts falling due within one year	8	-	-
NET CURRENT LIABILITIES			
		-	-
TOTAL ASSETS LESS CURRENT LIABILITIES			
		-	-
NET LIABILITIES			
		-	-
CAPITAL AND RESERVES			
	10		
Share Capital		-	-
Capital Contribution		120	120
Profit and Loss Account		(120)	(120)
TOTAL SHAREHOLDERS' FUNDS			
		-	-

The Board of Directors confirmed that:

- a. the Company is availing itself of the audit exemption as provided for by Chapter 16 of Part 6 of the Companies Act 2014 on the grounds that the conditions specified in Section 365 (2) of the Act are complied with; and
- b. the sole director acknowledges the continuing obligations of the Company to keep adequate accounting records and prepare statutory financial statements which give a true and fair view of the state of affairs of the Company, and otherwise to comply with the provisions of the Act relating to statutory financial statements so far as they are applicable to the Company.

The Board of Directors approved these financial statements on October 8th, 2025.

Signed on behalf of the Board of Directors

Signed by:
 Director: Brian Padden
 881993929A5A403...
 Brian Padden

Date: 10/8/2025

McKESSON INTERNATIONAL IRELAND I LIMITED**STATEMENT OF CHANGES IN EQUITY
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025**

(Expressed in thousands of Euro)

	Notes	Share Capital €'000	Capital Contribution €'000	Profit and Loss Account €'000	Total €'000
1 April 2023		-	-	(53)	(53)
Dividends Declared				(53)	(53)
Capital contributions - Distributable				120	120
Total comprehensive loss				(14)	(14)
31 March 2024	10	-	-	(0)	(0)
1 April 2024		-	-	(0)	(0)
Dividends Declared		-	-	-	-
Capital contributions - Distributable		-	-	-	-
Total comprehensive loss		-	-	-	-
31 March 2025	10	-	-	(0)	(0)

McKESSON INTERNATIONAL IRELAND I LIMITED**NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025****(Expressed in thousands of Euro)**

1. ACCOUNTING POLICIES

The significant accounting policies adopted by the Company are as follows:

General Information and Basis of Accounting

The financial statements have been prepared in accordance with accounting standards issued by the Financial Reporting Council, (FRS102) and Irish statute comprising the Companies Act 2014.

The financial statements are prepared in Euro which is the presentational currency of the company and rounded to the nearest thousand.

The Company meets the definition of a qualifying entity under FRS 102 and has therefore taken advantage of the disclosure exemptions available to it in respect of its separate financial statements. The Company is consolidated in the financial statements of its parent, McKesson Corporation, which prepares consolidated financial statements that are publicly available. Exemptions have been taken in these separate Company financial statements in relation to the presentation of a cash flow statement.

Going Concern

The Company was in dormant status as of March 31, 2025, and has not undertaken any significant trading activity during the reporting period. The going concern basis remains appropriate due to the Director's expectation that the Company may resume operations in the future.

Foreign Currencies

The financial statements have been prepared using the Euro as the reporting currency. Transactions during the financial year have been translated at the rate of exchange ruling at the date of the transaction. Assets and liabilities denominated in other currencies are translated at the rate of exchange ruling at the balance sheet date. The resulting profits or losses are dealt with in the profit and loss account.

Taxation

Current Irish Corporation tax is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Impairment of assets

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

Non-financial assets

An asset is impaired where there is objective evidence that, as a result of one or more events that occurred after initial recognition, the estimated recoverable value of the asset has been reduced to below its carrying amount. The recoverable amount of an asset is the higher of its fair value less costs to sell and its value in use.

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

McKESSON INTERNATIONAL IRELAND I LIMITED**NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025
(Expressed in thousands of Euro)**

1. Accounting Policies (continued)**Impairment of assets (continued)**

Financial assets

If at the end of the reporting period, there is objective evidence of impairment (including observable data about loss events), the Company recognises an impairment loss in profit or loss immediately. For financial assets carried at amortised cost, the amount of impairment is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the financial asset's original effective interest rate.

Financial Instruments

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument.

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

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the balance sheet when, and only when there exists a legally enforceable right to set off the recognised amounts and the Company intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the company transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the company, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

2. Critical Accounting Judgements and Key Sources of Estimation Uncertainty

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

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the 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.

There were no areas of critical judgement or estimations that the directors have made in the process of applying the company's accounting policies and that have significant effect on the amounts recognised in the financial statements.

McKESSON INTERNATIONAL IRELAND I LIMITED**NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025**

(Expressed in thousands of Euro)

3. Finance income (net)

	2025	2024
	€'000	€'000
Bank Interest Income	-	3
Foreign exchange gains/(losses)	(0)	4
Net finance income/(cost)	(0)	4

4. Taxation

The tax credit comprises:	2025	2024
	€'000	€'000
Current tax on loss on ordinary activities		
Irish corporation tax	-	-
Total current tax	-	-
Deferred tax		
Origination and reversal of timing differences	-	-
Total deferred tax	-	-
Total tax on loss on ordinary activities	-	-
	2025	2024
	€'000	€'000
Loss on ordinary activities before tax	-	(14)
Tax on loss on ordinary activities at standard Irish corporation tax rate of 12.5%	-	(2)
Effects of:		
- Expenditure not allowable for tax purposes	-	2
Total tax charge for the year	-	-

McKesson International Ireland I Limited (the "Company") is a member of the McKesson Corporation group and is expected to be within the scope of Part 4A of the Taxes Consolidation Act (TCA) 1997, which transposed the EU Minimum Tax Directive and implemented Pillar Two into Irish law, as of April 1, 2024. The Company has applied the mandatory exception from accounting for deferred tax on the 15% minimum effective rate. The Company has assessed the impact of Pillar Two and it is not expected that a top-up tax will be payable for FY2025 as the Company should qualify for a transitional safe harbor provision

McKESSON INTERNATIONAL IRELAND I LIMITED**NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025
(Expressed in thousands of Euro)****5. Related Party Transactions**

The Company has availed of the exemption in section 33 of FRS102: Related Party Disclosures and has not disclosed transactions with wholly owned group companies.

Key management compensation

Key management personnel is considered to be the Director of the Company. Directors' remuneration for the financial year was nil.

Other than as disclosed above, the amounts required by S.305/306 Companies Act 2014 are nil for both the current and prior period.

6. Cash at Bank and in Hand

	2025	2024
	€'000	€'000
Cash at bank and in hand	-	-
	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>

As of March 21, 2025, the Company closed its sole bank account with Bank Mendes Gans. This decision was made as part of the process of transitioning into a dormant state.

7. Creditors

	2025	2024
	€'000	€'000
Creditors Falling Due within One Year		
Accruals	-	-
Amounts owed to affiliate companies	-	-
	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>

McKESON INTERNATIONAL IRELAND I LIMITED**NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025**
(Expressed in thousands of Euro)**8. Financial Instruments**

The carrying values of the company's financial liabilities are summarised by category below:

	2025	2024
	€'000	€'000
Financial liabilities		
<i>Measured at undiscounted amount payable</i>		
• Accruals (see note 7)	-	-
• Amounts due to affiliates (see note 7)	-	-
	<hr/>	<hr/>
	<hr/> <hr/>	<hr/> <hr/>

9. Called-up Share Capital and Reserves

	2025	2024
	€'000	€'000
Allotted Called-Up and Fully Paid shares		
101 ordinary shares of €1 each	<hr/>	<hr/>
	<hr/> <hr/>	<hr/> <hr/>

The profit and loss reserve represents cumulative profits or losses less dividends paid.

10. Events after the Balance Sheet date

There were no events requiring adjustment to or disclosure in the financial statements after the balance sheet date.

11. Ultimate Parent Company

The Company's ultimate parent undertaking and controlling party is McKesson Corporation, a company incorporated in the State of Delaware, USA.

The consolidated financial statements of McKesson Corporation are available to the public and may be obtained from Investor Information, McKesson Corporation, Corporate Headquarters, 6555 State Hwy 161, Irving, Texas 75039, USA or <http://investor.mckesson.com/reports>.