

**Ovagen International Limited**  
**Abridged Financial Statements**  
**for the financial year ended 30 June 2025**

# Ovagen International Limited

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# Ovagen International Limited

## DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 30 June 2025

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable Irish law and regulations.

Irish company law requires the directors to prepare financial statements for each financial year. Under that 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" 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.

### Disclosure of Information to Auditor

Each persons who are directors at the date of approval of this report confirms that:

- there is no relevant audit information (information needed by the company's auditor in connection with preparing the auditor's report) of which the company's auditor is unaware, and
- the directors have taken all the steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

### Signed on behalf of the board

**Leonard Moran**  
Director

17 December 2025

**Catherine Caulfield**  
Director

17 December 2025

# **INDEPENDENT AUDITOR'S SPECIAL REPORT TO THE DIRECTORS OF OVAGEN INTERNATIONAL LIMITED**

## **pursuant to section 356(1) and 356(2) of the Companies Act 2014**

### **Opinion**

In our opinion the directors are entitled under section 352 of the Companies Act 2014 to annex the abridged financial statements to the annual return of Ovagen International Limited ('the company') and those abridged financial statements have been properly prepared pursuant to the provisions of section 353 of that Act (exemptions available to small companies).

### **Basis of opinion**

We have examined :

- (i) the abridged financial statements for the financial year ended 30 June 2025 on pages 8 to 15 which the directors of Ovagen International Limited propose to annex to the annual return of the company; and
- (ii) the financial statements to be laid before the Annual General Meeting, which form the basis for those abridged financial statements.

The scope of our work for the purpose of this report was limited to confirming that the directors are entitled to annex abridged financial statements to the annual return and that those abridged financial statements have been properly prepared, pursuant to section 353 of the Companies Act 2014, from the financial statements to be laid before the Annual General Meeting.

### **Respective responsibilities of directors and auditors**

It is your responsibility to prepare abridged financial statements which comply with section 352 of the Companies Act 2014. It is our responsibility to form an independent opinion that the directors are entitled under section 352 of the Companies Act 2014 to annex abridged financial statements to the annual return of the company and that those abridged financial statements have been properly prepared pursuant to sections 352 and 353 of that Act and to report our opinion to you.

This report is made solely to the company's directors, as a body, in accordance with section 356(2) of the Companies Act 2014. Our work has been undertaken so that we might state to the directors those matters we are required to state to them in our report under section 356(2) of the Companies Act 2014 and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the directors for our work, for this report, or for the opinions we have formed.

### **Other Information required by the Companies Act 2014**

On 17 December 2025 we reported to the members on the company's financial statements for the financial year ended 30 June 2025 and our report was as follows:

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

### **Opinion**

We have audited the financial statements of Ovagen International Limited ('the company') for the financial year ended 30 June 2025 which comprise the Income Statement, the Statement of Financial Position, the Statement of Changes in Equity and the 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 30 June 2025 and of its loss for the financial year then ended;
- have been properly prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"; and
- have been 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 described below in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) 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.

# **INDEPENDENT AUDITOR'S SPECIAL REPORT TO THE DIRECTORS OF OVAGEN INTERNATIONAL LIMITED**

## **pursuant to section 356(1) and 356(2) of the Companies Act 2014**

### **Material uncertainty related to going concern**

We draw attention to the Income Statement of the financial statements, which indicates that the Company incurred a net loss of €25,626 during the year ended 30 June 2025. We further draw attention to Note 4 of the financial statements which notes events or conditions, along with other matters as set forth in Note 4, which indicate that a material uncertainty exists that may cast doubt on the Company's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

### **Other Information**

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

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

- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report 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 any material misstatements in the directors' report.

The Companies Act 2014 requires us to report to you if, in our opinion, the requirements of any of 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.

### **Respective responsibilities**

#### **Responsibilities of directors for the financial statements**

As explained more fully in the Directors' Responsibilities Statement set out on page 3, 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, if 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 operation, 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 contained in the appendix to this report, located at page 7, which is to be read as an integral part of our report.

# **INDEPENDENT AUDITOR'S SPECIAL REPORT TO THE DIRECTORS OF OVAGEN INTERNATIONAL LIMITED**

## **pursuant to section 356(1) and 356(2) of the Companies Act 2014**

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

Our report is made solely to the company's shareholders, 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 shareholders 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 any responsibility to anyone other than the company and the company's shareholders, as a body, for our audit work, for this report, or for the opinions we have formed."

**Stephen Crowley F.C.A.**  
**for and on behalf of**  
**MOORE IRELAND AUDIT PARTNERS LIMITED**  
Registered Auditors  
Galway Financial Services Centre  
Moneenageisha Road  
Galway

**17 December 2025**

We certify that the auditor's report on pages 4 - 6 made pursuant to section 356(1) of the Companies Act 2014 is a true copy of the original.

**Leonard Moran**  
**Secretary**

**17 December 2025**

**Catherine Caulfield**  
**Director**

**17 December 2025**

# Ovagen International Limited

## APPENDIX TO THE INDEPENDENT AUDITOR'S REPORT

### Further information regarding the scope of our responsibilities as auditor

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

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

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

**Ovagen International Limited**  
**STATEMENT OF FINANCIAL POSITION**

as at 30 June 2025

	Notes	2025 €	2024 €
<b>Non-Current Assets</b>			
Intangible assets	8	<u>63,956</u>	<u>89,537</u>
<b>Current Assets</b>			
Cash and cash equivalents		127,638	127,683
Payables: amounts falling due within one year	9	<u>(1,173,438)</u>	<u>(1,173,438)</u>
<b>Net Current Liabilities</b>		<u>(1,045,800)</u>	<u>(1,045,755)</u>
<b>Total Assets less Current Liabilities</b>		<u>(981,844)</u>	<u>(956,218)</u>
<b>Equity</b>			
Called up share capital presented as equity		1,000	1,000
Retained earnings		<u>(982,844)</u>	<u>(957,218)</u>
<b>Equity attributable to owners of the company</b>		<u>(981,844)</u>	<u>(956,218)</u>

We as Directors of Ovagen International Limited, state that -

The company has relied on the specified exemption contained in section 352 Companies Act 2014. The company has done so on the grounds that it is entitled to the benefit of that exemption as a small company and confirm that the abridged financial statements have been properly prepared in accordance with section 353 Companies Act 2014 and the small companies' regime.

Approved by the board on 17 December 2025 and signed on its behalf by:

**Leonard Moran**  
**Director**

**Catherine Caulfield**  
**Director**

**Ovagen International Limited**  
**STATEMENT OF CHANGES IN EQUITY**

as at 30 June 2025

	<b>Called up share capital €</b>	<b>Retained earnings €</b>	<b>Total €</b>
<b>At 1 July 2023</b>	1,000	(913,079)	(912,079)
Loss for the financial year	-	(44,139)	(44,139)
<b>At 30 June 2024</b>	1,000	(957,218)	(956,218)
Loss for the financial year	-	(25,626)	(25,626)
<b>At 30 June 2025</b>	<b>1,000</b>	<b>(982,844)</b>	<b>(981,844)</b>

# Ovagen International Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

### 1. General Information

Ovagen International Limited is a company limited by shares incorporated in Ireland. The registered office of the company is Carrentila,, Ballina,, County Mayo, Ireland which is also the principal place of business of the company. The Ovagen Group is engaged in the research and development into the commercialisation of germ free eggs for use in the production of human and veterinary vaccines. Ovagen International Limited holds the patents relating to this activity. The financial statements have been presented in Euro (€) which is also the functional currency of the company.

### 2. 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's financial statements.

#### Statement of compliance

The financial statements of the company for the year ended 30 June 2025 have been prepared on the going concern basis and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102).

#### Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention except for certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council.

The 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.

#### Cash flow statement

The company has availed of the exemption in FRS 102 from the requirement to prepare a Statement of Cash Flows because it is classified as a small company.

#### Intangible assets

##### Patent

Patent are valued at cost less accumulated amortisation.

##### Development Expenditure

Development Expenditure are valued at cost less accumulated amortisation.

Amortisation is calculated to write off the cost in equal annual instalments over their estimated useful life of 20 years.

#### Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the Statement of Financial Position bank overdrafts are shown within Payables.

#### Trade and other payables

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

#### Related parties

The company has availed of the exemption under FRS 102, in respect of subsidiary undertakings, which are wholly owned within the group. Consequently, the financial statements do not contain disclosures of transactions with entities wholly owned in the Ovagen Group Limited group.

# Ovagen International Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

### 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 Statement of Financial Position 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 Statement of Financial Position date.

### Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Statement of Financial Position date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated at the rates of exchange ruling at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The resulting exchange differences are dealt with in the Income Statement.

### Financial Instruments

#### Financial Assets

Basic financial assets, including trade debtors, amounts owed by group companies, and cash and cash equivalents, are initially recognised at transaction price (including transaction costs), unless the arrangement constitutes a financing transaction. Where the arrangement constitutes a financing transaction the resulting financial asset is initially measured at the present value of the future receipts discounted at a market rate of interest for a similar debt instrument.

Trade debtors, amounts owed by group companies, cash and cash equivalents and financial assets from arrangements which constitute financing transactions, are subsequently measured at amortised cost using the effective interest method.

At the end of each financial year financial assets measured at amortised cost are assessed for the objective evidence of impairment. If there is objective evidence that a financial asset's measured at amortised cost is impaired an impairment loss is recognised in profit or loss. The impairment loss is the difference between the financial asset's carrying amount and the present value of the financial asset's estimated cash inflows discounted at the asset's original effective interest rate.

If, in a subsequent financial year, the amount of the impairment loss decreases and the decrease can be objectively related to an event occurring after the impairment was recognised the previously recognised impairment loss is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been had the impairment loss not previously been recognised. The impairment reversal is recognised in the profit or loss.

Financial assets are derecognised when (a) the contractual rights to the cash flows from the asset expire or are settled, or (b) substantially all the risks and rewards of the ownership of the asset are transferred to another party or (c) control of the asset has been transferred to another party who has the practical ability to unilaterally sell the asset to an unrelated third party without imposing additional restrictions.

#### Financial Liabilities

Basic financial liabilities, including trade and other creditors and amounts owed to group companies, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction. Where the arrangement constitutes a financing transaction the resulting financial liability is initially measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Trade and other creditors, amounts owed to group companies and financial liabilities from arrangements which constitute financing transactions are subsequently carried at amortised cost, using the effective interest method.

Trade creditors are obligations to pay goods or services that have been acquired in the ordinary course of business from suppliers. Trade creditors are classified as due within one year if payment is due within in one year or less. If not, they are presented as falling due after more than one year. Trade creditors are recognised

# Ovagen International Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires.

### Offsetting

Financial assets and liabilities are offset and the net amounts presented in the financial statements when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

### Ordinary share capital

The ordinary share capital of the company is presented as equity.

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

a) Establishing useful economic lives for depreciation purposes of intangible fixed assets.

The annual depreciation charge depends primarily on the estimated useful economic lives of each type of asset and estimates of residual values. The directors regularly review these asset useful economic lives and change them as necessary to reflect current thinking on remaining lives in light of perspective economic utilisation and physical condition of the assets concerned. Changes in asset useful lives can have an impact on depreciation and amortisation charges for the period. Details of the useful economic lives is included in the accounting policies.

## 4. Going concern

The financial statements have been prepared on a going concern basis. The directors have considered the appropriateness of preparing the financial statements on a going concern basis in light of the loss incurred for the period, the net liabilities at the balance sheet date and the operating and funding status of the company as outlined below.

The main focus of the company at this time is on scale-up of the germ free egg business, sales traction and on Series B Equity investment to scale-up and commercialise the business. The directors believe that the company will have sufficient funds to continue in operational existence for at least a period of 12 months from the date of approval of these financial statements.

The parent company successfully completed a 24-month project which was partly grant funded by the European Innovation Council (EIC) on the 30th of October 2024 leading to the payment of the final moiety of €375,000 during the year. Such grants may be reduced, recovered or sanctions may be applied to the company if specific conditions of the grant agreement are not adhered to.

A Corporate Finance company has been appointed to the parent company to raise Series B Equity funding. The EIC has awarded €7.5m in equity funding to the parent company which must be matched with €7.5m co-investment and comply with agreed criteria. Successful investor pitches are currently being made to USA and European VC's and it is planned to secure the funds by mid 2026.

After the balance sheet date the parent company secured €1.131m in a Convertible Loan Note.

The parent company appointed a VP of Business Development in October 2024. The appointed person has over 30 years' experience in the SPF egg market and Vaccine space. This is a key hire and a very important appointment for Ovagen.

The parent company issued a Press Release on the 23rd July 2025 to announce exceptional results from an independent study conducted at The Pirbright Institute UK confirming that Ovagen's germ free eggs produced up to 1,350 times more Yellow Fever virus than traditional SPF eggs – the current industry benchmark. Ovagen has received a very positive response from customers to the Press Release leading to Global orders for germ free eggs.

Accordingly, the directors of the company consider it appropriate to prepare the financial statements on a going concern basis. However there can be no certainty in relation to these matters.

The above conditions indicate the existence of a material uncertainty which may cast doubt about the company's ability to continue as a going concern. If the company was unable to continue as a going concern, adjustments would have to be made to reduce the balance sheet value of assets to their recoverable amounts, to provide for future liabilities that might arise and to reclassify fixed assets as current assets.

## Ovagen International Limited

# NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

The directors of the company have prepared a budget and cashflow projections covering a period of 12 months from the date of approval of these financial statements.

<b>5. Operating loss</b>	<b>2025</b>	2024
	€	€
<b>Operating loss is stated after charging:</b>		
Amortisation of intangible assets	<b>25,581</b>	25,581
	<u>          </u>	<u>          </u>

## 6. Employees

The average monthly number of employees, including directors, during the financial year was 2, (2024 - 2).

	<b>2025</b>	2024
	<b>Number</b>	Number
Company Directors	<b>2</b>	2
	<u>          </u>	<u>          </u>

## 7. Tax on loss

	<b>2025</b>	2024
	€	€
<b>(a) Analysis of charge in the financial year</b>		
<b>Current tax:</b>		
Corporation tax at 12.50% (2024 - 12.50%) (Note 7 (b))	-	-
	<u>          </u>	<u>          </u>

### (b) Factors affecting tax charge for the financial year

The tax assessed for the financial year differs from the standard rate of corporation tax in the Republic of Ireland 12.50% (2024 - 12.50%). The differences are explained below:

	<b>2025</b>	2024
	€	€
Loss taxable at 12.50%	<b>(25,626)</b>	(44,139)
	<u>          </u>	<u>          </u>
Loss before tax multiplied by the standard rate of corporation tax in the Republic of Ireland at 12.50% (2024 - 12.50%)	<b>(3,203)</b>	(5,517)
<b>Effects of:</b>		
Expenses not deductible for tax purposes	<b>3,198</b>	3,198
Tax losses carried forward	<b>5</b>	2,319
	<u>          </u>	<u>          </u>
Total tax charge for the financial year (Note 7 (a))	-	-
	<u>          </u>	<u>          </u>

# Ovagen International Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

### 8. Intangible assets

	Patent Development Expenditure		Total
	€	€	€
<b>Cost</b>			
At 1 July 2024	361,104	511,626	872,730
At 30 June 2025	361,104	511,626	872,730
<b>Provision for diminution in value</b>			
At 1 July 2024	361,104	422,089	783,193
Charge for financial year	-	25,581	25,581
At 30 June 2025	361,104	447,670	808,774
<b>Carrying amount</b>			
At 30 June 2025	-	<b>63,956</b>	<b>63,956</b>
At 30 June 2024	-	89,537	89,537

### 9. Payables

#### Amounts falling due within one year

	2025	2024
	€	€
Amounts owed to group undertakings	<b>1,173,438</b>	1,173,438

Amounts due to the holding company and fellow subsidiary undertakings are unsecured, interest free, have no fixed repayment date and are repayable on demand.

Trade creditors are payable in accordance with the suppliers customary terms.

### 10. Income Statement

	2025	2024
	€	€
At 1 July 2024	<b>(957,218)</b>	(913,079)
Loss for the financial year	<b>(25,626)</b>	(44,139)
At 30 June 2025	<b>(982,844)</b>	(957,218)

### 11. Capital commitments

The company had no material capital commitments at the financial year-ended 30 June 2025.

### 12. Related party transactions

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

### 13. Parent company

The company regards Ovagen Group Limited as its parent company.

### 14. Controlling interest

The ultimate controlling parties are Leonard Moran and Catherine Caulfield.

### 15. Events After the End of the Reporting Period

After the balance sheet date the parent company secured €1.131m in a Convertible Loan Note.

**Ovagen International Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
for the financial year ended 30 June 2025

**16. Approval of financial statements**

The financial statements were approved and authorised for issue by the board of directors on 17 December 2025.