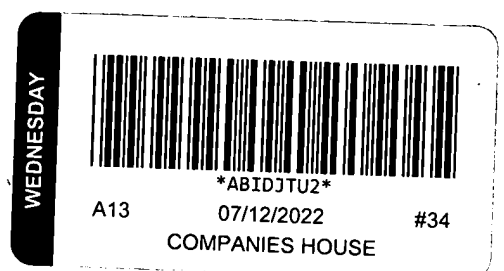


**Dechra Finance Australia Limited**

**Annual Report and Financial  
Statements**

Registered number 10400282  
For the year ended 30 June 2022



## Contents

	<b>Page</b>
Strategic Report	1
Directors' Report	2
Independent auditors' report to the members of Dechra Finance Australia Limited	4
Income statement	8
Statement of financial position	9
Statement of changes in equity	10
Notes to the financial statements	11

## Strategic Report

### Principal activity

The Company acts as a financing company. The functional currency is GBP as the majority of transactions entered into by the Company are transacted in Sterling.

### Business review

#### *Results*

The results for the year are set out on page 7.

#### Review of operating performance

##### *Company performance*

The Company has finance income of £1,547,000 (2021: £1,274,000) and had finance costs of £1,000 (2021: £561,000) during the year.

The financial position at the end of the year was strong with total shareholders' funds standing at £24,024,000 (2021: £22,636,000).

##### *Key performance indicators*

The directors of the Dechra Pharmaceuticals PLC manage the group's operations on a segmental basis. For this reason and the nature of the entity as a holding company, the Company's directors believe that analysis using key performance indicators for the Company is not necessary or appropriate for an understanding of the development, performance or position of the business of Dechra Investments Limited. The development, performance and position of the Company's segment of Dechra Pharmaceuticals PLC Group, which includes the Company, is discussed in the Group's Annual Report which does not form part of this report.

##### *Funding*

The Company is principally funded by investment from the Company's parent.

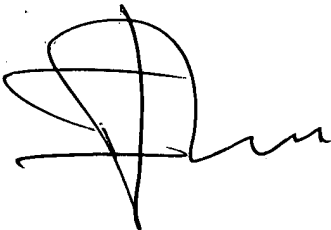
##### Risks and uncertainties

The Company, like every business, faces risks and uncertainties in both its day to day operations and through events relating to the achievement of its long term strategic objectives.

The Board has ultimate responsibility for risk management within the Company and there is an ongoing and embedded process of assessing, monitoring, managing and reporting on significant risks faced by the Company.

The key risks to the Company are inextricably linked to the recoverability of its receivables balance owed by group undertakings. The potential risks relating to recoverability of this balance are monitored on a periodic basis. For further details, refer to note 7.

On behalf of the board



ID Page  
Director

2 December 2022

## Directors' Report

The directors present their annual report and the audited financial statements for the year ended to 30 June 2022.

### Future developments

The company will continue to act as a financing company for other companies within the Dechra Pharmaceuticals PLC Group.

### Directors

The directors who were in office during the year and up to date of signing the financial statements were:

ID Page  
AG Griffin  
PN Sandland

### Political and charitable contributions

The company made no political or charitable contributions during the year.

### Dividends

The directors do not recommend the payment of a final dividend (2021: *£nil*).

### Financial risk management

The Company uses various financial instruments to manage its financial risk. These include loans and cash that arise directly from its operations. The main purpose of these financial instruments is to raise finance for the wider Group's operations.

#### *Liquidity risk*

The Company seeks to manage liquidity risk by ensuring sufficient liquidity is available to meet its foreseeable needs and to invest cash assets safely and profitably. The Directors review the cash projections on a regular basis to ensure the business has adequate liquidity and working capital.

#### *Interest rate risk*

The Company finances its operations through a mixture of retained profits and where necessary intercompany loans. The Company's exposure to interest rate fluctuations on its borrowings is managed by the use of both fixed and floating facilities.

#### *Credit risk*

Credit limits are reviewed by the credit controller on a regular basis in conjunction with debt ageing and collection history.

#### *Foreign exchange risk*

The Company is exposed to foreign exchange risk arising on transactions with other group companies which are denominated in currencies other than Sterling. The primary currency exposed to is Australian Dollar. The principal risk associated with currency fluctuations is the impact this has on the valuation of intercompany balances. Currency risk is managed on a group wide basis within the Dechra Pharmaceuticals PLC group, with no specific mitigations taken within the Company.

### Statement of Directors' responsibilities in respect of the financial statements

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulation.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have prepared the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards, comprising FRS 101 "Reduced Disclosure Framework", and applicable law).

Under company law, directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing the financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;

## **Directors' Report** *(continued)*

### **Statement of Directors' responsibilities in respect of the financial statements** *(continued)*

- state whether applicable United Kingdom Accounting Standards, comprising FRS 101 have been followed, subject to any material departures disclosed and explained in the financial statements;
- make judgements and accounting estimates that are reasonable and prudent; 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 safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The directors are also responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006.

### **Directors' confirmations**

In the case of each director in office at the date the directors' report is approved:

- so far as the director is aware, there is no relevant audit information of which the company's auditors are unaware; and
- they have taken all the steps that they ought to have taken as a director in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

### **Directors' and officers' liability**

The Company maintains an appropriate level of directors' and officers' insurance whereby directors are indemnified against liabilities to third parties to the extent permitted by the Companies Act 2006. The directors also benefitted from qualifying third party indemnity provisions in place during the financial year and at the date of this report. A copy of the indemnity provisions will be available for inspection upon request at the registered office.

### **Going concern**

The directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. The Company therefore continues to adopt the going concern basis in preparing the financial statements

### **Independent auditors**

The auditors, PricewaterhouseCoopers LLP, have indicated their willingness to continue in office and a resolution concerning their re-appointment was approved by the shareholders.

On behalf of the board



**ID Page**  
Director

24 Cheshire Avenue  
Cheshire Business Park  
Lostock Gralam  
Northwich  
CW9 7UA

2 December 2022

## **Independent auditors' report to the members of Dechra Finance Australia Limited**

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

#### **Opinion**

In our opinion, Dechra Finance Australia Limited's financial statements:

- give a true and fair view of the state of the company's affairs as at 30 June 2022 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards, comprising FRS 101 "Reduced Disclosure Framework", and applicable law); and
- have been prepared in accordance with the requirements of the Companies Act 2006.

We have audited the financial statements, included within the Annual Report and Financial Statements (the "Annual Report"), which comprise: the Statement of financial position as at 30 June 2022; the Income statement, and the Statement of changes in equity for the year then ended; and the notes to the financial statements, which include a description of the significant accounting policies.

#### **Basis for opinion**

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

#### **Independence**

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

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

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

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

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

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

## **Independent auditors' report to the members of Dechra Finance Australia Limited (continued)**

### **Reporting on other information**

The other information comprises all of the information in the Annual Report other than the financial statements and our auditors' report thereon. The directors are responsible for the other information. Our opinion on the financial statements does not cover the other information and, accordingly, we do not express an audit opinion or, except to the extent otherwise explicitly stated in this report, any form of assurance thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If we identify an apparent material inconsistency or material misstatement, we are required to perform procedures to conclude whether there is a material misstatement of the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report based on these responsibilities.

With respect to the Strategic report and Directors' Report, we also considered whether the disclosures required by the UK Companies Act 2006 have been included.

Based on our work undertaken in the course of the audit, the Companies Act 2006 requires us also to report certain opinions and matters as described below.

### **Strategic report and Directors' Report**

In our opinion, based on the work undertaken in the course of the audit, the information given in the Strategic report and Directors' Report for the year ended 30 June 2022 is consistent with the financial statements and has been prepared in accordance with applicable legal requirements.

In light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we did not identify any material misstatements in the Strategic report and Directors' Report.

## **Responsibilities for the financial statements and the audit**

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

As explained more fully in the Statement of Directors' responsibilities in respect of the financial statements, the directors are responsible for the preparation of the financial statements in accordance with the applicable framework and for being satisfied that they give a true and fair view. The directors are also responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

## **Independent auditors' report to the members of Dechra Finance Australia Limited (continued)**

### **Auditors' responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Based on our understanding of the company and industry, we identified that the principal risks of non-compliance with laws and regulations related to Companies Act 2006 and Tax legislation, and we considered the extent to which non-compliance might have a material effect on the financial statements. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to posting of inappropriate journal entries and management bias in accounting estimates. Audit procedures performed by the engagement team included:

- Reviewing minutes of meetings of those charged with governance;
- Identifying and testing unusual journal entries which manipulate the financial performance of the business; and
- Challenging and auditing assumptions and judgements made by management in their significant accounting estimates and judgements given the potential risk of management bias.

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities for the audit of the financial statements is located on the FRC's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditors' report.

### **Use of this report**

This report, including the opinions, has been prepared for and only for the company's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and for no other purpose. We do not, in giving these opinions, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.



**Independent auditors' report to the members of Dechra Finance Australia Limited  
(continued)**

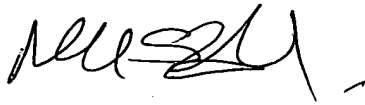
**Other required reporting**

**Companies Act 2006 exception reporting**

Under the Companies Act 2006 we are required to report to you if, in our opinion:

- we have not obtained all the information and explanations we require for our audit; or
- adequate accounting records have not been kept by the company, or returns adequate for our audit have not been received from branches not visited by us; or
- certain disclosures of directors' remuneration specified by law are not made; or
- the financial statements are not in agreement with the accounting records and returns.

We have no exceptions to report arising from this responsibility.



Mark Skedgel (Senior Statutory Auditor)  
for and on behalf of PricewaterhouseCoopers LLP  
Chartered Accountants and Statutory Auditors  
Birmingham  
2 December 2022

**Income statement**  
*for the year ended 30 June 2022*

	<i>Note</i>	<b>2022</b> <b>£'000</b>	2021 £'000
Administrative expenses		<b>(56)</b>	(32)
<b>Operating loss</b>		<b>(56)</b>	(32)
Finance income	2	<b>1,547</b>	1,274
Finance costs	3	<b>(1)</b>	(561)
<b>Profit before income tax</b>	4	<b>1,490</b>	681
Income tax expense	6	<b>(102)</b>	(243)
<b>Profit for the financial year</b>		<b>1,388</b>	438

All amounts relate to continuing operations.

There is no other comprehensive income recognised in either the current or prior year.

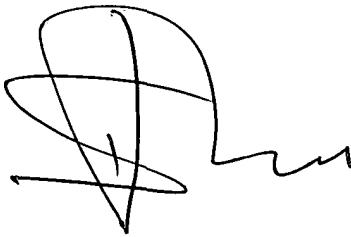
The notes on pages 11 to 15 form part of the financial statements.

**Statement of financial position**  
*as at 30 June 2022*

	<i>Note</i>	<b>2022</b> <b>£'000</b>	<b>2021</b> <b>£'000</b>
<b>Non-current assets</b>			
Trade and other receivables	7	18,668	-
		<b>18,668</b>	-
<b>Current assets</b>			
Trade and other receivables	8	-	17,829
Cash at bank and in hand		5,400	4,929
		<b>5,400</b>	<b>22,758</b>
Trade and other payables	9	(44)	(122)
<b>Net current assets</b>		<b>5,356</b>	<b>22,636</b>
<b>Net assets</b>		<b>24,024</b>	<b>22,636</b>
<b>Equity</b>			
Called up share capital	10	20,513	20,513
Retained earnings		3,511	2,123
<b>Total shareholders' funds</b>		<b>24,024</b>	<b>22,636</b>

The notes on pages 11 to 15 form part of the financial statements.

The financial statements on pages 8 to 15 were approved by the board of directors on 2 December 2022 and were signed on its behalf by:



**ID Page**  
*Director*

Company number: 10400282

**Statement of changes in equity**  
*for the year ended 30 June 2022*

	<b>Called up share capital £'000</b>	<b>Retained earnings £'000</b>	<b>Total shareholders' funds £'000</b>
<b>Year ended 30 June 2021</b>			
At 1 July 2020	20,513	1,685	22,198
Profit for the period	-	438	438
<b>At 30 June 2021</b>	<b>20,513</b>	<b>2,123</b>	<b>22,636</b>
<b>Year ended 30 June 2022</b>			
At 1 July 2021	20,513	2,123	22,636
Profit for the period	-	1,388	1,388
<b>At 30 June 2022</b>	<b>20,513</b>	<b>3,511</b>	<b>24,024</b>

## Notes to the financial statements

### 1 Principal accounting policies

#### General information

Dechra Finance Australia Limited acts as a financing company. The Company is incorporated and domiciled in England, UK and is a private limited company. The address of the registered office is 24 Cheshire Avenue, Cheshire Business Park, Lostock Gralam, Northwich, Cheshire, United Kingdom, CW9 7UA.

#### Basis of preparation

The financial statements of Dechra Finance Australia Limited have been prepared in accordance with Financial Reporting Standard 101, 'Reduced Disclosure Framework' (FRS 101). The financial statements have been prepared under the historical cost convention and in accordance with the Companies Act 2006.

The preparation of financial statements in conformity with FRS 101 requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Company's accounting policies. There are no areas involving a high degree of judgement. All accounting policies have been applied consistently other than where new policies have been adopted.

The following exemptions have been taken in preparing the financial statements;

- a) The requirements of paragraphs 45(b) and 46 to 52 of IFRS 2 'Share-based Payment', exempting the Company from preparing share based payment disclosures.
- b) The requirements of IFRS 7 'Financial Instruments: Disclosures'
- c) The following requirements of IAS 1:
  - Paragraphs 10(d) and 111, exempting the Company from providing a cash flow statement and information;
  - Paragraph 16, exempting the Company from providing a statement of compliance with all IFRSs;
  - Paragraph 38A, exempting the Company from the requirement for a minimum of two of each primary statement and the related notes;
  - Paragraph 38B to D, exempting the Company from the requirement to present additional comparative information; and
  - Paragraphs 134 to 136, exempting the Company from presenting Capital Management disclosures.
- d) The requirements of IAS 7 'Statement of Cash Flows', exempting the Company from preparing a cash flow statement
- e) The requirements of paragraph 17 of IAS 24 'Related Party Disclosures', exempting the Company from disclosing details of all key management compensation.
- f) The requirements in IAS 24 'Related Party Disclosures' to disclose related party transactions with wholly-owned members of the Group.
- g) The requirements of paragraphs 30 and 31 of IAS 8 'Accounting Policies, Changes in Accounting Estimates and Errors' exempting the company from disclosing the impact of new accounting standards that have been issued but are not yet effective.

The directors intend that the Company will take advantage of the above disclosure exemptions for the year ended 30 June 2023.

#### Critical judgements and estimates

There are no critical judgements in applying the Company's accounting policies or key sources of estimation uncertainty.

#### New standards, amendments and IFRIC

There are no amendments to accounting standards, no new standards or IFRIC interpretations that are effective for the year ended 30 June 2022 that have a material impact on the financial statements.

## **Notes to the financial statements (continued)**

### **1 Principal accounting policies (continued)**

#### ***Going concern***

The directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. The Company therefore continues to adopt the going concern basis in preparing the financial statements

#### ***Foreign currency***

Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions or valuation where items are re-measured. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at year-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the income statement, except when deferred in other comprehensive income as qualifying cash flow hedges.

#### ***Current and deferred income tax***

The income tax expense or credit for the period is the tax payable on the current period's taxable income, based on the applicable income tax rate for the UK, adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses. The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the end of the reporting period.

Deferred tax is provided in full, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the end of the reporting period and are expected to apply when the related deferred tax asset is realised or the deferred tax liability is settled. Deferred tax assets are recognised only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses. Current and deferred tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

#### ***Financial guarantee contracts***

Where the Company enters into financial guarantee contracts to guarantee the indebtedness of other group companies, the Company considers these to be insurance arrangements, and accounts for them as such. In this respect, the Company treats the guarantee contract as a contingent liability until such time as it becomes probable that the Company will be required to make a payment under the guarantee.

#### ***Cash and cash equivalents***

Cash and cash equivalents includes cash in hand. In the statement of financial position bank overdrafts are shown within borrowings in current liabilities.

#### ***Trade and other receivables***

Amounts owed by group undertakings are initially recognised at fair value and subsequently measured at this value less loss allowances, calculated using the three stage IFRS 9 model.

#### ***Share capital***

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

#### ***Dividend distribution***

Dividend distributions to the Company's shareholders are recognised as a liability in the Company's financial statements in the year in which the dividends are approved by the Company's shareholders or, in the case of an interim dividend, when the dividend is paid.

## Notes to the financial statements (*continued*)

### 2 Finance income

	2022 £'000	2021 £'000
Inter-company interest receivable	598	1,274
Foreign exchange gain	949	-
<b>Total finance income</b>	<b>1,547</b>	<b>1,274</b>

### 3 Finance costs

	2022 £'000	2021 £'000
Foreign exchange loss	-	561
Other interest	1	-
<b>Total finance costs</b>	<b>1</b>	<b>561</b>

### 4 Profit before income tax

Auditors' remuneration of £10,000 (2021: £9,000) has been borne by the ultimate parent undertaking in both years and not recharged to the Company.

A credit loss provision against amounts owed by Group undertakings of £56,000 (2021: £32,000) has been included within administrative expenses.

### 5 Employees and directors

Excluding directors, the Company did not employ any persons during the year (2021: nil). The remuneration of the directors of the Company is paid by the parent company which makes no recharge to the Company. The directors of the Company are also directors of the ultimate parent company and a number of fellow subsidiaries, and it is not possible to make an accurate apportionment of their remuneration in respect of each of the subsidiaries. Accordingly, the above details include no remuneration in respect of the directors of the Company. Their total remuneration is included in the aggregate of directors' remuneration disclosed in the financial statements of the parent company.

### 6 Income tax expense

Tax expense included in profit or loss:

	2022 £'000	2021 £'000
<i>Current tax</i>		
UK Corporation tax on profits for the year	103	237
Adjustments to the tax expense in respect of prior periods	(1)	6
Foreign tax relief	(60)	(121)
	42	122
Foreign tax suffered	60	121
<b>Total tax expense</b>	<b>102</b>	<b>243</b>

## Notes to the financial statements (continued)

### 6 Income tax expense (continued)

The income tax expense is lower (2021: higher) than the standard rate of corporation tax in the UK of 19% (2021: 19%). The differences are explained below:

	2022 £'000	2021 £'000
Profit before income tax	1,490	681
Profit before taxation multiplied by standard rate of corporation tax in the UK of 19% (2021: 19%)	283	129
<i>Effects of:</i>		
Foreign exchange on balance sheet retranslation	(180)	108
Current tax prior year adjustment	(1)	6
<b>Total income tax expense</b>	<b>102</b>	<b>243</b>

UK Finance Act 2021 was substantively enacted on 24 May 2021, which included the increase in main rate of UK corporation tax from 19% to 25%, effective 1 April 2023. The impact of this change in the tax rate is reflected in the calculation of deferred tax balances as at 30 June 2022.

### 7 Non-current: trade and other receivables

	2022 £'000	2021 £'000
Amounts owed by group undertakings	18,668	-
	<b>18,668</b>	<b>-</b>

Of the amount owed by group undertakings, £18,668,000 are unsecured, have a fixed interest rate of 2.22% and are repayable on 13 October 2024. The credit loss provision against amounts owed by Group undertakings is £89,000 (2021: £32,000). The credit loss provision for fixed term loans is calculated using the twelve month default rate in BBB-rated bonds.

### 8 Current trade and other receivables

	2022 £'000	2021 £'000
Amounts owed by group undertakings	-	17,829
	<b>-</b>	<b>17,829</b>

On 13 October 2021 an amendment was signed for the amounts owed by group undertakings extending the repayment date to 13 October 2024. The amount remains unsecured with a fixed interest rate of 2.22%.



## Notes to the financial statements *(continued)*

### 9 Trade and other payables

	2022 £'000	2021 £'000
Amounts owed to group undertakings - group relief	44	122
	<b>44</b>	<b>122</b>

### 10 Called up share capital

	Ordinary shares of £1 each	
	Number	£
<i>Allotted and fully paid</i>		
<b>At 30 June 2021 and 30 June 2022</b>	<b>20,513,459</b>	<b>20,513,459</b>

### 11 Contingent liabilities

The Company guarantees the borrowings of certain other group companies which at 30 June 2022 amounted to £315,268,000 (2021: £304,817,000).

### 12 Controlling parties

The immediate parent is Dechra Limited, and the ultimate holding company and the smallest and largest group to consolidate these financial statements is Dechra Pharmaceuticals PLC.

Copies of the group financial statements of Dechra Pharmaceuticals PLC may be obtained from 24 Cheshire Avenue, Cheshire Business Park, Lostock Gralam, Northwich, CW9 7UA.