



# Universal Marine Medical Denmark ApS

Strandvejen 102E, 4. th, DK-2900 Hellerup  
CVR no. 44 46 17 06

## Annual report for 2023/24

Adopted at the annual general meeting on 3 July 2025

*Emil Damgaard*  
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Emil Damgaard  
chairman

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## Statement by management on the annual report

The executive board has today discussed and approved the annual report of Universal Marine Medical Denmark ApS for the financial year 28 November 2023 - 31 December 2024.

The annual report is prepared in accordance with the Danish Financial Statements Act.

In my opinion, the financial statements give a true and fair view of the company's financial position at 31 December 2024 and of the results of the company's operations for the financial year 28 November 2023 - 31 December 2024.

In my opinion, management's review includes a fair review of the matters dealt with in the management's review.

Management recommends to the company in general meeting that the financial statements for 2025 are not to be audited. Management considers the criteria for not auditing the financial statements to be met.

The financial statements have not been audited. Management considers the criteria for not auditing the financial statements to be met.

Management recommends that the annual report should be approved by the company in general meeting.

Copenhagen, 3 July 2025

**Executive board**

A handwritten signature in blue ink, appearing to read 'Søren Andersen', is written over a faint, light blue circular stamp.

Søren Andersen  
Director

The company in general meeting has resolved that the financial statements for the coming financial year are not be audited.

## Company details

### **The company**

Universal Marine Medical Denmark ApS  
Strandvejen 102E, 4. th  
DK-2900 Hellerup

CVR no.: 44 46 17 06

Reporting period: 28 November 2023 - 31 December 2024

Domicile: Hellerup

### **Executive board**

Søren Andersen, Director

### **Consolidated financial statements**

The company is included in the consolidated financial statements of the ultimate parent company:

Unimed Holdings, LLC

The group annual report of Unimed Holdings, LLC may be obtained at the following address:

27 Sylvaton Terrace  
Staten Island  
NY 10305  
USA

## Management's review

### **Business review**

The company's object is to provide counselling, assistance and perform administrative tasks for other companies and other activities that, in the opinion of the executive board, are related to this.

### **Financial review**

The company's income statement for the year ended 31 December 2024 shows a loss of DKK 365.151, and the balance sheet at 31 December 2024 shows negative equity of DKK 325.151.

### **Financing**

The company has received a letter of financial support from Universal Marine Medical Supply International, LLC and a confirmation that Universal Marine Medical Supply International, LLC will subordinate receivables in favor of other creditors. The Letters of Support expires on 30 June 2026. On this basis, the management has prepared the Financial Statements on the assumption of going concern.

### **Significant events occurring after the end of the financial year**

No events have occurred after the balance sheet date which could significantly affect the company's financial position.

Income statement 28 November - 31 December

	<u>Note</u>	<u>2023/24</u> DKK
<b>Gross profit</b>		<b>6.336.512</b>
Staff expenses	1	<u>-6.698.571</u>
<b>Profit/loss before net financials</b>		<b>-362.059</b>
Financial expenses		<u>-3.092</u>
<b>Profit/loss before tax</b>		<b>-365.151</b>
Tax on profit/loss for the year		<u>0</u>
<b>Profit/loss for the year</b>		<b><u><u>-365.151</u></u></b>
 <b>Distribution of profit</b>		
Retained earnings		<u>-365.151</u>
		<b><u><u>-365.151</u></u></b>

Balance sheet 31 December

	<u>Note</u>	<u>2023/24</u> DKK
<b>Assets</b>		
Receivables from group entities		6.809.927
Other receivables		123.975
Prepayments		<u>43.371</u>
<b>Receivables</b>		<b><u>6.977.273</u></b>
<b>Cash at bank and in hand</b>		<b><u>740.031</u></b>
<b>Total current assets</b>		<b><u>7.717.304</u></b>
<b>Total assets</b>		<b><u><u>7.717.304</u></u></b>

Balance sheet 31 December

	<u>Note</u>	<u>2023/24</u> DKK
<b>Equity and liabilities</b>		
Share capital		40.000
Retained earnings		<u>-365.151</u>
<b>Equity</b>		<b><u>-325.151</u></b>
Trade payables		354.014
Payables to group entities		7.438.701
Other payables		<u>249.740</u>
<b>Total current liabilities</b>		<b><u>8.042.455</u></b>
<b>Total liabilities</b>		<b><u>8.042.455</u></b>
<b>Total equity and liabilities</b>		<b><u><u>7.717.304</u></u></b>

## Statement of changes in equity

	Share capital	Retained ear- nings	Total
Equity at the beginning	40.000	0	40.000
Net profit/loss for the year	0	-365.151	-365.151
<b>Equity at the end</b>	<b>40.000</b>	<b>-365.151</b>	<b>-325.151</b>

## Notes

	<u>2023/24</u>
	DKK
<b>1 Staff expenses</b>	
Wages and salaries	6.687.313
Pensions	5.931
Other staff costs	<u>5.327</u>
	<u><b>6.698.571</b></u>
Number of fulltime employees on average	<u>2</u>

## 2 Going concern

The company has received a letter of financial support from Universal Marine Medical Supply International, LLC and a confirmation that Universal Marine Medical Supply International, LLC will subordinate receivables in favor of other creditors. The Letters of Support expires on 30 June 2026. On this basis, the management has prepared the Financial Statements on the assumption of going concern.

## Accounting policies

The annual report of Universal Marine Medical Denmark ApS for 2023/24 has been prepared in accordance with the provisions of the Danish Financial Statements Act applying to reporting class B entities, as well as provisions applying to reporting class C entities.

The annual report for 2023/24 is presented in DKK.

As 2023/24 is the company's first reporting period, no comparatives have been presented.

### **Basis of recognition and measurement**

Income is recognised in the income statement as earned, including value adjustments of financial assets and liabilities. All expenses, including amortisation, depreciation and impairment losses, are also recognised in the income statement.

Assets are recognised in the balance sheet when it is probable that future economic benefits will flow to the company and the value of the asset can be measured reliably.

Liabilities are recognised in the balance sheet when it is probable that future economic benefits will flow from the company and the value of the liability can be measured reliably.

On initial recognition, assets and liabilities are measured at cost. On subsequent recognition, assets and liabilities are measured as described below for each individual accounting item.

Certain financial assets and liabilities are measured at amortised cost using the effective interest method. Amortised cost is calculated as the historic cost less any installments and plus/less the accumulated amortisation of the difference between the cost and the nominal amount.

On recognition and measurement, allowance is made for predictable losses and risks which occur before the annual report is presented and which confirm or invalidate matters existing at the balance sheet date.

### **Income statement**

#### **Gross profit**

In pursuance of section 32 of the Danish Financial Statements Act, the company does not disclose its revenue.

Gross profit reflects an aggregation of revenue less other external expenses.

#### **Revenue**

Revenue is measured at the fair value of the agreed consideration, excluding VAT and other indirect taxes. Revenue is net of all types of discounts granted.

## Accounting policies

### **Other external expenses**

Other external expenses include expenses related to distribution, sale, advertising, administration, premises, bad debts, payments under operating leases, etc.

### **Staff costs**

Staff costs include wages and salaries, including compensated absence and pensions, as well as other social security contributions, etc. made to the entity's employees.

### **Financial income and expenses**

Financial income and expenses are recognised in the income statement at the amounts that relate to the financial year. Net financials include interest income and expenses, financial expenses relating to finance leases, realised and unrealised capital/exchange gains and losses on securities, liabilities and foreign currency transactions, amortisation of financial assets and liabilities and surcharges and allowances under the Danish Tax Prepayment Scheme, etc.

### **Tax on profit/loss for the year**

Tax for the year, which comprises the current tax charge for the year and changes in the deferred tax charge, is recognised in the income statement as regards the portion that relates to the profit/loss for the year and directly in equity as regards the portion that relates to entries directly in equity.

## **Balance sheet**

### **Receivables**

Receivables are measured at amortised cost.

### **Prepayments**

Prepayments recognised under 'Current assets' comprises expenses incurred concerning subsequent financial years.

### **Cash and cash equivalents**

Cash and cash equivalents comprise cash and deposits at banks.

### **Liabilities**

Liabilities, which include trade payables, payables to group entities and other payables, are measured at amortised cost, which is usually equivalent to nominal value.

## Accounting policies

### **Foreign currency translation**

On initial recognition, foreign currency transactions are translated applying the exchange rate at the transaction date. Foreign exchange differences arising between the exchange rates at the transaction date and at the date of payment are recognised in the income statement as financial income or financial expenses. If foreign currency instruments are considered cash flow hedges, any unrealised value adjustments are taken directly to a fair value reserve under 'Equity'.