

# Fresenius Medical Care Danmark A/S

Oldenburg Alle 1, st., 2630, Taastrup

CVR no. 20 24 73 71

## Annual report 2021

Approved at the Company's annual general meeting on 15 July 2022

Chair of the meeting:

DocuSigned by:  
*Joakim Thorsing*  
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The following is a translation of an original Danish document. The original Danish document is the governing document for all purposes, and in case of any discrepancy, the Danish wording will be applicable.

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## Statement by the Board of Directors, the Executive Board and the Board of Supervisors

Today, the Board of supervisors and the Executive Board have discussed and approved the annual report of Fresenius Medical Care Danmark A/S for the financial year 1 January - 31 December 2021.

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

In our opinion, the financial statements give a true and fair view of the financial position of the Company at 31 December 2021 and of the results of the Company's operations for the financial year 1 January - 31 December 2021.

Further, in our opinion, the Management's review gives a fair review of the matters discussed in the Management's review.


We recommend that the annual report be approved at the annual general meeting.


Taastrup, 15 July 2022  
Executive Board:


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Jørgen Mann Nielsen

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Joakim Thöring

Board of supervisors:

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Helena Lambertina  
Edmunda Maria Gijsbers  
Chairman

DocuSigned by:  
  
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Ingo Berghäuser  
Vice Chairman

DocuSigned by:  
  
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Dagmar Louise Ramsey  
Kibble

## Independent auditor's report

To the shareholders of Fresenius Medical Care Danmark A/S

### Opinion

We have audited the financial statements of Fresenius Medical Care Danmark A/S for the financial year 1 January - 31 December 2021, which comprise income statement, balance sheet, statement of changes in equity and notes, including accounting policies. The financial statements are prepared in accordance with the Danish Financial Statements Act.

In our opinion, the financial statements give a true and fair view of the financial position of the Company at 31 December 2021 and of the results of the Company's operations for the financial year 1 January - 31 December 2021 in accordance with the Danish Financial Statements Act.

### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs) and the additional requirements applicable in Denmark. Our responsibilities under those standards and requirements are further described in the "Auditor's 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 are independent of the Company in accordance with the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (IESBA Code) and the additional ethical requirements applicable in Denmark, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code.

### Management's responsibilities for the financial statements

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with the Danish Financial Statements Act and for such internal control as Management determines 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, Management is 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 in preparing the financial statements unless Management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Our objectives are to obtain reasonable assurance as to 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 and the additional requirements applicable in Denmark 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 the financial statements.

As part of an audit conducted in accordance with ISAs and the additional requirements applicable in Denmark, 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 Management.

## Independent auditor's report

- ▶ Conclude on the appropriateness of Management's use of the going concern basis of accounting in preparing the financial statements 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 contents of the financial statements, including the note disclosures, and whether the financial statements represent the underlying transactions and events in a manner that gives a true and fair view.

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.

### Statement on the Management's review

Management is responsible for the Management's review.

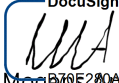
Our opinion on the financial statements does not cover the Management's review, and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the Management's review and, in doing so, consider whether the Management's review is materially inconsistent with the financial statements or our knowledge obtained during the audit, or otherwise appears to be materially misstated.

Moreover, it is our responsibility to consider whether the Management's review provides the information required under the Danish Financial Statements Act.

Based on the work we have performed, we conclude that the Management's review is in accordance with the financial statements and has been prepared in accordance with the requirements of the Danish Financial Statement Act. We did not identify any material misstatement of the Management's review.

Copenhagen, 15 July 2022  
EY Godkendt Revisionspartnerselskab  
CVR no. 30 70 02 28

DocuSigned by:  
  
Mogens Andreasen  
State Authorised Public Accountant  
mne28603

## Management's review

### Company details

|                            |                                                                                                                     |
|----------------------------|---------------------------------------------------------------------------------------------------------------------|
| Name                       | Fresenius Medical Care Danmark A/S                                                                                  |
| Address, Postal code, City | Oldenburg Alle 1, st., 2630, Taastrup                                                                               |
| CVR no.                    | 20 24 73 71                                                                                                         |
| Established                | 1 July 1997                                                                                                         |
| Registered office          | Høje Taastrup                                                                                                       |
| Financial year             | 1 January - 31 December                                                                                             |
| Website                    | <a href="http://www.freseniusmedicalcare.dk">www.freseniusmedicalcare.dk</a>                                        |
| E-mail                     | <a href="mailto:fmc.dk@fmc-ag.com">fmc.dk@fmc-ag.com</a>                                                            |
| Telephone                  | +4543226100                                                                                                         |
| Board of supervisors       | Helena Lambertina Edmunda Maria Gijsbers, Chairman<br>Ingo Berghäuser, Vice Chairman<br>Dagmar Louise Ramsey Kibble |
| Executive Board            | Jørgen Mann Nielsen<br>Joakim Thörring                                                                              |
| Auditors                   | EY Godkendt Revisionspartnerselskab<br>Dirch Passers Allé 36, P.O. Box 250, 2000 Frederiksberg,<br>Denmark          |

## Management's review

### Business review

The purpose of the company is to trade Fresenius Medical Care's medical articles, instruments for medical use and medicine.

### Financial review

The income statement for 2021 shows a profit of DKK 9,616 thousand against a profit of DKK 12,120 thousand last year, and the balance sheet at 31 December 2021 shows equity of DKK 33,054 thousand. In the annual report for 2020, Management expected a normalized profit after a fiscal year with unusual customer demands. Management considers the Company's financial performance in the year satisfactory.

### Financial risks and use of financial instruments

The Company's sale of goods is invoiced in DKK. The Company's purchase of goods from the group enterprise Fresenius Medical Care GmbH in Germany is invoiced in DKK. The company in Denmark does not hedge foreign exchange risks, as the company is comprised by the group hedging of the ultimate parent company Fresenius SE & Co. KGaA.

### Events after the balance sheet date

No events materially affecting the Company's financial position have occurred subsequent to the financial year-end.

### Outlook

The Company's revenue for 2022 is expected to grow Y/Y by approx. 7-9 % primarily driven by growth within the Hemodialysis market. On this basis, a profit after tax in the range of M DKK 7 - 9 is expected for 2022. The expectations are based on the assumption that the exchange rates for the currencies to which the Company is exposed will remain unchanged. Cash generated from operations in 2022 is expected to remain positive.

## Financial statements 1 January - 31 December

### Income statement

| Note | DKK'000                                                                                         | 2021    | 2020    |
|------|-------------------------------------------------------------------------------------------------|---------|---------|
|      | <b>Gross profit</b>                                                                             | 31,879  | 36,278  |
| 2    | Staff costs                                                                                     | -17,757 | -17,862 |
|      | Amortisation/depreciation and impairment of intangible assets and property, plant and equipment | -2,613  | -2,788  |
|      | <b>Profit before net financials</b>                                                             | 11,509  | 15,628  |
| 3    | Financial income                                                                                | 27      | 8       |
| 4    | Financial expenses                                                                              | -99     | -88     |
|      | <b>Profit before tax</b>                                                                        | 11,437  | 15,548  |
| 5    | Tax for the year                                                                                | -1,821  | -3,428  |
|      | <b>Profit for the year</b>                                                                      | 9,616   | 12,120  |
|      | <b>Recommended appropriation of profit</b>                                                      |         |         |
|      | Proposed dividend recognised under equity                                                       | 9,616   | 12,120  |
|      |                                                                                                 | 9,616   | 12,120  |



## Financial statements 1 January - 31 December

### Balance sheet

| Note | DKK'000                                          | 2021          | 2020          |
|------|--------------------------------------------------|---------------|---------------|
|      | <b>ASSETS</b>                                    |               |               |
|      | Fixed assets                                     |               |               |
| 6    | Intangible assets                                |               |               |
|      | Other intangible assets                          | 792           | 1,571         |
|      | Goodwill                                         | 506           | 0             |
|      |                                                  | <u>1,298</u>  | <u>1,571</u>  |
| 7    | Property, plant and equipment                    |               |               |
|      | Leased assets                                    | 4,377         | 3,358         |
|      | Fixtures and fittings, other plant and equipment | 695           | 954           |
|      | Leasehold improvements                           | 0             | 0             |
|      |                                                  | <u>5,072</u>  | <u>4,312</u>  |
|      | Investments                                      |               |               |
|      | Deposits                                         | 519           | 509           |
|      |                                                  | <u>519</u>    | <u>509</u>    |
|      | <b>Total fixed assets</b>                        | <u>6,889</u>  | <u>6,392</u>  |
|      | <b>Non-fixed assets</b>                          |               |               |
|      | Inventories                                      |               |               |
|      | Finished goods and goods for resale              | 10,120        | 11,693        |
|      |                                                  | <u>10,120</u> | <u>11,693</u> |
|      | Receivables                                      |               |               |
|      | Trade receivables                                | 11,983        | 7,462         |
|      | Receivables from group enterprises               | 17,363        | 23,942        |
|      | Deferred tax assets                              | 270           | 4             |
|      | Prepayments                                      | 218           | 30            |
|      |                                                  | <u>29,834</u> | <u>31,438</u> |
|      | <b>Total non-fixed assets</b>                    | <u>39,954</u> | <u>43,131</u> |
|      | <b>TOTAL ASSETS</b>                              | <u>46,843</u> | <u>49,523</u> |

## Financial statements 1 January - 31 December

### Balance sheet

| Note | DKK'000                                              | 2021          | 2020          |
|------|------------------------------------------------------|---------------|---------------|
|      | <b>EQUITY AND LIABILITIES</b>                        |               |               |
|      | <b>Equity</b>                                        |               |               |
| 8    | Share capital                                        | 500           | 500           |
|      | Retained earnings                                    | 22,938        | 22,938        |
|      | Dividend proposed                                    | 9,616         | 12,120        |
|      | <b>Total equity</b>                                  | <b>33,054</b> | <b>35,558</b> |
|      | <b>Liabilities other than provisions</b>             |               |               |
| 9    | <b>Non-current liabilities other than provisions</b> |               |               |
|      | Other payables                                       | 1,723         | 1,723         |
|      |                                                      | <b>1,723</b>  | <b>1,723</b>  |
|      | <b>Current liabilities other than provisions</b>     |               |               |
|      | Trade payables                                       | 2,212         | 1,124         |
|      | Payables to group enterprises                        | 276           | 704           |
|      | Corporation tax payable                              | 2,762         | 3,236         |
|      | Other payables                                       | 5,252         | 6,727         |
|      | Prepayments from customers                           | 1,564         | 451           |
|      |                                                      | <b>12,066</b> | <b>12,242</b> |
|      | <b>Total liabilities other than provisions</b>       | <b>13,789</b> | <b>13,965</b> |
|      | <b>TOTAL EQUITY AND LIABILITIES</b>                  | <b>46,843</b> | <b>49,523</b> |

- 1 Accounting policies
- 10 Contractual obligations and contingencies, etc.
- 11 Collateral
- 12 Related parties

## Financial statements 1 January - 31 December

### Statement of changes in equity

| DKK'000                                  | Share capital | Retained earnings | Dividend proposed | Total         |
|------------------------------------------|---------------|-------------------|-------------------|---------------|
| Equity at 1 January 2020                 | 500           | 22,938            | 256               | 23,694        |
| Transfer through appropriation of profit | 0             | 0                 | 12,120            | 12,120        |
| Dividend distributed                     | 0             | 0                 | -256              | -256          |
| <b>Equity at 1 January 2021</b>          | <b>500</b>    | <b>22,938</b>     | <b>12,120</b>     | <b>35,558</b> |
| Transfer through appropriation of profit | 0             | 0                 | 9,616             | 9,616         |
| Dividend distributed                     | 0             | 0                 | -12,120           | -12,120       |
| <b>Equity at 31 December 2021</b>        | <b>500</b>    | <b>22,938</b>     | <b>9,616</b>      | <b>33,054</b> |

## Financial statements 1 January - 31 December

### Notes to the financial statements

#### 1 Accounting policies

The annual report of Fresenius Medical Care Danmark A/S for 2021 has been prepared in accordance with the provisions in the Danish Financial Statements Act applying to reporting class B entities and elective choice of certain provisions applying to reporting class C entities.

#### Changes in accounting policies

Effective 1 January 2021, the Company has adopted act no. 738 of 1 June 2015. This implies the following changes in the recognition and measurement:

1. In future, residual values of property, plant and equipment will be subject to annual reassessment. The Company has no significant residual values relating to property, plant and equipment other than those relating to the Company's land. Consequently, the change is made with future effect only as a change in accounting estimates with no impact on equity.

Apart from the above changes in accounting policy and new and changed presentation and disclosure requirements, which follow from act. no. 738 of 1 June 2015, the accounting policies are consistent with those of last year.

In accordance with the Danish Business Authority's clarification in May 2021, financial statement items regarding equity investments in associates have been renamed to equity investments in participating interests as the financial statement items must be designated as such when the entity only holds equity investments in associates.

#### Reporting currency

The financial statements are presented in Danish kroner (DKK'000).

#### Foreign currency translation

On initial recognition, transactions denominated in foreign currencies are translated at the exchange rate at the transaction date. Foreign exchange differences arising between the exchange rates at the transaction date and the date of payment are recognised in the income statement as financial income or financial expenses.

Receivables and payables and other monetary items denominated in foreign currencies are translated at the exchange rate at the balance sheet date. The difference between the exchange rates at the balance sheet date and the date at which the receivable or payable arose or was recognised in the most recent financial statements is recognised in the income statement as financial income or financial expenses.

#### Income statement

##### Revenue

The Company has chosen IAS 11/IAS 18 as interpretation for revenue recognition.

Revenue is measured at the fair value of the agreed consideration excluding VAT and taxes charged on behalf of third parties. All discounts and rebates granted are recognised in revenue.

##### Gross profit

The items revenue, cost of sales, other operating income and external expenses have been aggregated into one item in the income statement called gross profit in accordance with section 32 of the Danish Financial Statements Act.

##### Other operating income

Other operating income comprise items of a secondary nature relative to the Company's core activities, including gains on the sale of fixed assets.

## Financial statements 1 January - 31 December

### Notes to the financial statements

#### 1 Accounting policies (continued)

##### Cost of sales

Cost of sales includes the cost of goods used in generating the year's revenue.

##### Other external expenses

Other external expenses include the year's expenses relating to the Company's core activities, including expenses relating 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 pension to the Company's employees, as well as other social security contributions, etc. The item is net of refunds from public authorities.

##### Amortisation/depreciation

The item comprises amortisation/depreciation of intangible assets and property, plant and equipment.

The basis of amortisation, which is calculated as cost less any residual value, is amortised on a straight line basis over the expected useful life. The expected useful lives of the assets are as follows:

|                         |         |
|-------------------------|---------|
| Other intangible assets | 8 years |
| Goodwill                | 7 years |
| New line                | years   |

Depreciation is based on the residual value of the asset and is reduced by impairment losses, if any. The depreciation period and the residual value are determined at the acquisition date and are reassessed annually. Where the residual value exceeds the carrying amount of the asset, no further depreciation charges are recognised.

In the case of changes in the depreciation period or the residual value, the effect on the depreciation charges is recognised prospectively as a change in accounting estimates.

The basis of depreciation, which is calculated as cost less any residual value, is depreciated on a straight line basis over the expected useful life. The expected useful lives of the assets are as follows:

|                                                  |           |
|--------------------------------------------------|-----------|
| Land and buildings                               | 0 years   |
| Leased assets                                    | 5-7 years |
| Fixtures and fittings, other plant and equipment | 3-5 years |
| Leasehold improvements                           | 3-5 years |

Depreciation is based on the residual value of the asset and is reduced by impairment losses, if any. The depreciation period and the residual value are determined at the acquisition date and are reassessed annually. Where the residual value exceeds the carrying amount of the asset, no further depreciation charges are recognised.

In the case of changes in the depreciation period or the residual value, the effect on the depreciation charges is recognised prospectively as a change in accounting estimates.

##### Financial income and expenses

Financial income and expenses are recognised in the income statements at the amounts that concern the financial year. Net financials include interest income and expenses as well as allowances and surcharges under the advance-payment-of-tax scheme, etc.

## Financial statements 1 January - 31 December

### Notes to the financial statements

#### 1 Accounting policies (continued)

##### Tax

The parent company is covered by the Danish rules on mandatory joint taxation of the Group's Danish subsidiaries. Subsidiaries are included in the joint taxation arrangement from the date at which they are included in the consolidated financial statements and up to the date when they are no longer consolidated.

The parent company acts as management company for the joint taxation arrangement and consequently settles all corporate income tax payments with the tax authorities.

On payment of joint taxation contributions, the Danish corporate income tax charge is allocated between the jointly taxed entities in proportion to their taxable income. Entities with tax losses receive joint taxation contributions from entities that have been able to use the tax losses to reduce their own taxable income.

Tax for the year, which comprises the current income tax charge, joint taxation contributions and deferred tax adjustments, including adjustments arising from changes in tax rates, 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

##### Intangible assets

Goodwill is amortised over the expected economic life of the asset, measured by reference to Management's experience in the individual business segments. Goodwill is amortised on a straight-line basis over the amortisation period, which is 7 years.

The goodwill is related to the bought activity within peritoneal dialysis, which is an investment expected to have a life longer than 5 years.

Other intangible assets include development projects and other acquired intangible rights, including software licences, distribution rights and development projects.

Other intangible assets are measured at cost less accumulated amortisation and impairment losses.

##### Property, plant and equipment

Items of property, plant and equipment are measured at cost less accumulated depreciation and impairment losses. Cost includes the acquisition price and costs directly related to the acquisition until the time at which the asset is ready for use.

Gains or losses are calculated as the difference between the selling price less selling costs and the carrying amount at the date of disposal. Gains and losses from the disposal of property, plant and equipment are recognised in the income statement as other operating income or other operating expenses.

##### Leases

The Company has chosen IAS 17 as interpretation for classification and recognition of leases.

Leases that do not transfer substantially all the risks and rewards incident to the ownership to the Company are classified as operating leases. Payments relating to operating leases and any other rent agreements are recognised in the income statement over the term of the lease. The Company's aggregate liabilities relating to operating leases and other rent agreements are disclosed under "Contingent liabilities".

## Financial statements 1 January - 31 December

### Notes to the financial statements

#### 1 Accounting policies (continued)

##### Investments

Deposits are recognized and measured at cost. Deposits are not depreciated.

##### Impairment of fixed assets

The carrying amount of intangible assets, property, plant and equipment and investments in subsidiaries and associates is assessed for impairment on an annual basis.

Impairment tests are conducted on assets or groups of assets when there is evidence of impairment. The carrying amount of impaired assets is reduced to the higher of the net selling price and the value in use (recoverable amount).

The recoverable amount is the higher of the net selling price of an asset and its value in use. The value in use is calculated as the present value of the expected net cash flows from the use of the asset or the group of assets and the expected net cash flows from the disposal of the asset or the group of assets after the end of the useful life.

Previously recognised impairment losses are reversed when the reason for recognition no longer exists. Impairment losses on goodwill are not reversed.

##### Inventories

Inventories are measured at cost in accordance with the FIFO method. Where the net realisable value is lower than cost, inventories are written down to this lower value. The net realisable value of inventories is calculated as the sales amount less costs of completion and expenses required to effect the sale and is determined taking into account marketability, obsolescence and development in the expected selling price.

##### Receivables

Receivables are measured at amortised cost.

The Company has chosen IAS 39 as interpretation for impairment of financial receivables.

An impairment loss is recognised if there is objective evidence that a receivable or a group of receivables is impaired. If there is objective evidence that an individual receivable has been impaired, an impairment loss is recognised on an individual basis.

Receivables in respect of which there is no objective evidence of individual impairment are tested for objective evidence of impairment on a portfolio basis. The portfolios are primarily based on the debtors' domicile and credit ratings in line with the Company's risk management policy. The objective evidence applied to portfolios is determined based on historical loss experience.

Impairment losses are calculated as the difference between the carrying amount of the receivables and the present value of the expected cash flows, including the realisable value of any collateral received. The effective interest rate for the individual receivable or portfolio is used as discount rate.

##### Prepayments

Prepayments recognised under "Assets" comprise prepaid expenses regarding subsequent financial reporting years.

##### Securities and investments

Securities and investments consisting in listed shares and bonds are measured at fair value (market price) at the balance sheet date. Investments not admitted to trading on an active market are measured at cost.

## Financial statements 1 January - 31 December

### Notes to the financial statements

#### 1 Accounting policies (continued)

##### Equity

###### *Proposed dividends*

Dividend proposed for the year is recognised as a liability once adopted at the annual general meeting (declaration date). Dividends expected to be distributed for the financial year are presented as a separate item under "Equity".

##### Income taxes

Current tax payables and receivables are recognised in the balance sheet as the estimated income tax charge for the year, adjusted for prior-year taxes and tax paid on account.

Deferred tax is measured according to the liability method on all temporary differences between the carrying amount and the tax base of assets and liabilities. However, deferred tax is not recognised on temporary differences relating to goodwill which is not deductible for tax purposes and on office premises and other items where temporary differences, apart from business combinations, arise at the date of acquisition without affecting either profit/loss for the year or taxable income. Where alternative tax rules can be applied to determine the tax base, deferred tax is measured based on Management's intended use of the asset or settlement of the liability, respectively.

Deferred tax is measured according to the tax rules and at the tax rates applicable at the balance sheet date when the deferred tax is expected to crystallise as current tax. Deferred tax assets are recognised at the expected value of their utilisation; either as a set-off against tax on future income or as a set-off against deferred tax liabilities in the same legal tax entity. Changes in deferred tax due to changes in the tax rate are recognised in the income statement.

As management company for all the entities in the joint taxation arrangement, the parent company is liable for payment of the subsidiaries' income taxes vis à vis the tax authorities as the subsidiaries pay their joint taxation contributions. Joint taxation contributions payable or receivable are recognised in the balance sheet as income tax receivables or payables.

##### Prepayments received from customers

Prepayments from customers comprises payments received from customers regarding subsequent years.



## Financial statements 1 January - 31 December

### Notes to the financial statements

| DKK'000                                                | 2021                           | 2020            |              |
|--------------------------------------------------------|--------------------------------|-----------------|--------------|
| <b>2 Staff costs</b>                                   |                                |                 |              |
| Wages/salaries                                         | 16,152                         | 16,023          |              |
| Pensions                                               | 1,351                          | 1,408           |              |
| Other social security costs                            | 54                             | 298             |              |
| Other staff costs                                      | 200                            | 133             |              |
|                                                        | <u>17,757</u>                  | <u>17,862</u>   |              |
|                                                        | <u>2021</u>                    | <u>2020</u>     |              |
| Average number of full-time employees                  | <u>25</u>                      | <u>24</u>       |              |
| <b>3 Financial income</b>                              |                                |                 |              |
| Other financial income                                 | 27                             | 8               |              |
|                                                        | <u>27</u>                      | <u>8</u>        |              |
| <b>4 Financial expenses</b>                            |                                |                 |              |
| Other financial expenses                               | 99                             | 88              |              |
|                                                        | <u>99</u>                      | <u>88</u>       |              |
| <b>5 Tax for the year</b>                              |                                |                 |              |
| Estimated tax charge for the year                      | 2,787                          | 3,676           |              |
| Deferred tax adjustments in the year                   | -266                           | -248            |              |
| Tax adjustments, prior years                           | -700                           | 0               |              |
|                                                        | <u>1,821</u>                   | <u>3,428</u>    |              |
| <b>6 Intangible assets</b>                             |                                |                 |              |
| DKK'000                                                | <u>Other intangible assets</u> | <u>Goodwill</u> | <u>Total</u> |
| Cost at 1 January 2021                                 | 6,274                          | 1,536           | 7,810        |
| Additions                                              | 0                              | 569             | 569          |
| Cost at 31 December 2021                               | <u>6,274</u>                   | <u>2,105</u>    | <u>8,379</u> |
| Impairment losses and amortisation at 1 January 2021   | 4,703                          | 1,536           | 6,239        |
| Amortisation for the year                              | 779                            | 63              | 842          |
| Impairment losses and amortisation at 31 December 2021 | <u>5,482</u>                   | <u>1,599</u>    | <u>7,081</u> |
| <b>Carrying amount at 31 December 2021</b>             | <u>792</u>                     | <u>506</u>      | <u>1,298</u> |

## Financial statements 1 January - 31 December

### Notes to the financial statements

#### 7 Property, plant and equipment

| DKK'000                                                                | Leased assets | Fixtures and fittings, other plant and equipment | Leasehold improvements | Total        |
|------------------------------------------------------------------------|---------------|--------------------------------------------------|------------------------|--------------|
| Cost at 1 January 2021                                                 | 16,067        | 6,756                                            | 615                    | 23,438       |
| Additions                                                              | 2,530         | 0                                                | 0                      | 2,530        |
| Disposals                                                              | -233          | 0                                                | 0                      | -233         |
| Cost at 31 December 2021                                               | 18,364        | 6,756                                            | 615                    | 25,735       |
| Impairment losses and depreciation at 1 January 2021                   | 12,709        | 5,802                                            | 615                    | 19,126       |
| Depreciation                                                           | 1,511         | 259                                              | 0                      | 1,770        |
| Reversal of accumulated depreciation and impairment of assets disposed | -233          | 0                                                | 0                      | -233         |
| Impairment losses and depreciation at 31 December 2021                 | 13,987        | 6,061                                            | 615                    | 20,663       |
| <b>Carrying amount at 31 December 2021</b>                             | <b>4,377</b>  | <b>695</b>                                       | <b>0</b>               | <b>5,072</b> |

Note 11 provides more details on security for loans, etc. as regards property, plant and equipment.

| DKK'000                                         | 2021 | 2020 |
|-------------------------------------------------|------|------|
| <b>8 Share capital</b>                          |      |      |
| Analysis of the share capital:                  |      |      |
| 500 A shares of DKK 1,000.00 nominal value each | 500  | 500  |
|                                                 | 500  | 500  |

The Company's share capital has remained DKK 500 thousand in the past year.

#### 9 Non-current liabilities other than provisions

Other payables presented under non-current liabilities consists of frozen holiday obligation DKK 1,723 thousand (2020: DKK 1,723 thousands).

## Financial statements 1 January - 31 December

### Notes to the financial statements

#### 10 Contractual obligations and contingencies, etc.

As management company, the Company is jointly taxed with other Danish group entities and is jointly and severally with other jointly taxed group entities for payment of income taxes for income year 2006 onwards as well as withholding taxes on interest, royalties and dividends falling due for payment on or after 1. januar 2006.

#### Other financial obligations

Rent and lease liabilities include a rent obligation totalling DKK 1.103 thousand in interminable rent agreements with remaining contract terms of 12 months. Furthermore, the Company has liabilities under operating leases for cars and IT equipment, totalling DKK 2,036 thousand, with remaining contract terms of 1 - 31 months.

#### 11 Collateral

The Company has not provided any security or other collateral in assets at 31 December 2021.

#### 12 Related parties

Fresenius Medical Care Danmark A/S' related parties comprise the following:

#### Parties exercising control

| <u>Related party</u>                                | <u>Domicile</u>                                       | <u>Basis for control</u> |
|-----------------------------------------------------|-------------------------------------------------------|--------------------------|
| Fresenius Medical Care Beteiligungsgesellschaft mbH | Else-Kröner-Strasse 161352 Bad Homborg v.d.H, Germany | Ownership                |

#### Information about consolidated financial statements

| <u>Parent</u>                                       | <u>Domicile</u>                                       | <u>Requisitioning of the parent company's consolidated financial statements</u>                                                                        |
|-----------------------------------------------------|-------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------|
| Fresenius Medical Care Beteiligungsgesellschaft mbH | Else-Kröner-Strasse 161352 Bad Homborg v.d.H, Germany | The consolidated financial statements can be obtained from the company at the following address: Else-Kröner-Straße 1, 61352 Bad Homburg vdH, Germany. |