

**Movianto Nordic ApS**  
Ventrupvej 27  
DK-2670 Greve  
Denmark

## Annual report 2018

The annual report has been presented and approved  
at the Company's annual general meeting

on 23 May 2019

  
Chairman, Jennie Kondal Christensen

CVR no. 32 47 14 04

## Contents

Statement by the Executive Board	2
Independent auditor's report	3
<i>Management's review</i>	
Company details	6
Financial highlights	7
Operating review	8
<i>Financial statements for the period 1 January - 31 December</i>	
Income statement	9
Balance sheet	10
Statement of changes in equity	12
Notes	13

## Statement by the Executive Board

The Executive Board has today discussed and approved the annual report of Movianto Nordic ApS for the financial year 1 January - 31 December 2018.

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

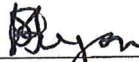
In our opinion, the financial statements give a true and fair view of the Company's assets, liabilities and financial position at 31 December 2018 and of the results of the Company's operations for the financial year 1 January – 31 December 2018.

Further, in our opinion, the Management's review gives a fair review of the development in the Company's activities and financial matters, of the results for the year and of the Company's financial position.

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

Greve, 23 May 2019

**Executive Board:**

  
\_\_\_\_\_  
Kamaljit Singh Hunjan

  
\_\_\_\_\_  
Julia Marie Munzinger

## **Independent auditor's report**

### **To the shareholders of Movianto Nordic ApS**

#### **Opinion**

We have audited the financial statements of Movianto Nordic ApS for the financial year 1 January – 31 December 2018 comprising 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 Company's assets, liabilities and financial position at 31 December 2018 and of the results of the Company's operations for the financial year 1 January – 31 December 2018 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 are independent of the Company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) and the additional requirements applicable in Denmark, and we have fulfilled our other ethical responsibilities in accordance with these rules and requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Management's responsibility 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 that 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 in Denmark will always detect a material misstatement when it exists. Misstatements may 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 financial statement users made on the basis of these 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 company 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.
- 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 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, 23 May 2019

**KPMG**  
Statsautoriseret Revisionspartnerselskab  
CVR no. 25 57 81 98

  
Jesper Bo Pedersen  
State Authorised  
Public Accountant  
MNE no. 42778

## **Management's review**

### **Company details**

Address	Movianto Nordic ApS Ventrupvej 27 DK-2670 Greve
Telephone:	+45 43 30 02 00
CVR no.:	32 47 14 04
Established:	31 August 2009
Registered office:	Greve
Financial year:	1 January - 31 December

### **Executive Board**

Julia Marie Munzinger  
Kamaljit Singh Hunjan

### **Auditor**

KPMG P/S  
Statsautoriseret Revisionspartnerselskab  
Dampfærgevej 28  
DK-2100 Copenhagen Ø  
Denmark

## Management's review

### Financial highlights

DKK'000	2018	2017	2016	2015	2014
---------	------	------	------	------	------

#### Key figures

Gross profit	41.694	37.305	40.900	41.282	41.077
Ordinary operating result	4.211	288	2.152	325	-71
Profit/loss from financial income and expenses	-9.237	-7.510	-7.972	-8.683	-7.946
Profit/loss of the year	-5.026	-7.222	-5.820	-8.358	-8.017

Non-current assets	12.449	14.737	17.889	21.603	26.186
Current assets	300.096	441.088	379.790	366.350	376.648
<b>Total assets</b>	<b>312.545</b>	<b>455.825</b>	<b>397.679</b>	<b>387.953</b>	<b>402.834</b>
Share capital	760	760	760	760	760
<b>Equity</b>	<b>32.359</b>	<b>37.385</b>	<b>17.073</b>	<b>22.893</b>	<b>31.251</b>
Provisions	1.150	1.150	1.150	4.108	4.108
Non-current liabilities other than provisions	103.958	103.958	103.958	103.958	103.958
Current liabilities other than provisions	175.078	313.332	275.498	256.994	263.517

Portion relating to investment in property, plant and equipment	322	251	85	78	1.731
---	-----	-----	----	----	-------

#### Financial ratios

Solvency ratio	10,4%	8,2%	4,3%	6,2%	7,8%
----------------	-------	------	------	------	------

Financial ratios are calculated in accordance with the Danish Finance Society's recommendations on the calculation of financial ratios "Recommendations of Financial Ratios 2015". For terms and definitions, please see the accounting policies.



## **Management's review**

### **Operating review**

#### **Principal activities of the Company**

The principal activity of Movianto Nordic ApS consists in delivering logistics services to pharmaceutical and healthcare manufacturers from the warehouse in Greve to the Nordic countries and the Baltic States.

The Company provides a broad range of services to pharmaceutical and healthcare manufacturers such as storage, pick & pack, order-to-cash, repacking and relabeling services, invoicing and inventory management.

#### **Development in activities and financial position**

The activity level in the pharmaceutical market has not increased significantly since 2017.

During 2018 sales has increased and continue to improve the operating result. Strategic investments have been made to continuously develop and improve commercial position and cost base. The improvements will allow the Company to continuously direct efforts and priorities to support future growth, reduce costs and improve overall results.

The result for 2018 is in line with Management's expectations.

Loss for the year before tax amounted to DKK 5,0 million (2017: loss of DKK 7,2 million).

#### **Particular risk**

The Company's most important operating risk relates to receivables related to sales order processing contracts where the Company does not have the legal option to make a set-off between the pharmaceutical manufacturers (the suppliers) and the buyers. Management assesses that the risk is limited due to the customers' financial standing, etc.

#### **Events after the balance sheet date**

No events have occurred after the balance sheet date, which are considered to have significant influence on the Company's financial position at 31 December 2018.

#### **Outlook**

Movianto Nordic operates in a market which is more robust than many other markets.

The Company constantly seeks new markets and tries to improve its cost base. Focus for 2019 will be on improving services and growth. Management expects to continue to expand within its core services; logistics services to pharmaceutical and healthcare manufacturers, and thereby increasing revenue.

Management expects a decrease in volumes for a few clients in 2019. This is expected to result in a short term decrease in revenue, however measures are taken to mitigate this by adjusting cost base and continuing expansion and growth for existing and new clients. Management expects result for 2019 may decrease slightly compared to 2018, however for long term outlook result will improve with continued business growth.

## Income statement

DKK'000	Note	<u>2018</u>	<u>2017</u>
<b>Gross profit</b>		41.694	37.305
Staff costs	2	-34.527	-33.779
Depreciation and amortisation	7,8	<u>-2.956</u>	<u>-3.238</u>
<b>Ordinary operating result</b>		4.211	288
Financial income	3	7.444	4.394
Financial expenses	4	-16.681	-11.904
Tax for the year	5	<u>0</u>	<u>0</u>
<b>Loss for the year</b>	<b>6</b>	<b><u>-5.026</u></b>	<b><u>-7.222</u></b>

## Balance sheet - Assets

DKK'000	Note	<u>2018</u>	<u>2017</u>
<b>Non-current assets</b>			
<b>Intangible assets</b>			
Software		669	968
Software under development		346	0
<b>Total intangible assets</b>	<b>7</b>	<u><b>1.015</b></u>	<u><b>968</b></u>
<b>Property, plant and equipment</b>			
Leasehold improvements		4.330	5.715
Fixtures and fittings, tools and equipment		7.104	8.054
<b>Total property, plant and equipment</b>	<b>8</b>	<u><b>11.434</b></u>	<u><b>13.769</b></u>
<b>Total non-current assets</b>		<u><b>12.449</b></u>	<u><b>14.737</b></u>
<b>Current assets</b>			
<b>Receivables</b>			
Trade receivables		0	44.947
Trade receivables in respect of sales order processing contracts		220.087	295.341
Other receivables		56.422	19.361
Prepayments	9	650	643
<b>Total receivables</b>		<u><b>277.159</b></u>	<u><b>360.292</b></u>
<b>Cash at bank and cash equivalents</b>		<u><b>22.937</b></u>	<u><b>80.796</b></u>
<b>Total current assets</b>		<u><b>300.096</b></u>	<u><b>441.088</b></u>
<b>TOTAL ASSETS</b>		<u><b>312.545</b></u>	<u><b>455.825</b></u>

## Balance sheet - Equity and Liabilities

DKK'000	Note	<u>2018</u>	<u>2017</u>
<b>Equity</b>			
Share capital		760	760
Retained earnings		31.599	36.625
<b>Total equity</b>		<u><b>32.359</b></u>	<u><b>37.385</b></u>
<b>Provisions</b>			
Other provisions	10	1.150	1.150
<b>Total provisions</b>		<u><b>1.150</b></u>	<u><b>1.150</b></u>
<b>Non-current liabilities</b>			
Amounts owed to group entities	11	103.958	103.958
<b>Total non-current liabilities</b>		<u><b>103.958</b></u>	<u><b>103.958</b></u>
<b>Current liabilities</b>			
Trade payables in respect of sales order processing contracts		158.590	289.983
Trade payables		3.554	4.473
Amounts owed to group entities	12	2.618	10.469
Deferred revenue		555	307
Other payables		9.761	8.100
<b>Total current liabilities</b>		<u><b>175.078</b></u>	<u><b>313.332</b></u>
<b>Total liabilities other than provisions</b>		<u><b>279.036</b></u>	<u><b>417.290</b></u>
<b>TOTAL EQUITY AND LIABILITIES</b>		<u><b>312.545</b></u>	<u><b>455.825</b></u>
<b>Contractual obligations and contingencies, etc.</b>	13		
<b>Related party disclosures</b>	14		

## Statement of changes in equity

<b>DKK'000</b>	<b>Share capital</b>	<b>Retained earnings</b>	<b>Total</b>
Equity, 1 January 2018	760	36.625	37.385
Capital contribution	0	0	0
Transferred, cf. distribution of loss	0	-5.026	-5.026
Equity, 31 December 2018	<u>760</u>	<u>31.599</u>	<u>32.359</u>

The recent 5-year changes of the share is specified as follows:

<b>DKK'000</b>	<b>2018</b>	<b>2017</b>	<b>2016</b>	<b>2015</b>	<b>2014</b>
Share capital, 1 January	<u>760</u>	<u>760</u>	<u>760</u>	<u>760</u>	<u>760</u>
<b>Share capital, 31 December</b>	<u>760</u>	<u>760</u>	<u>760</u>	<u>760</u>	<u>760</u>

The share capital consist of 760.000 shares of a nominal value of DKK 1.

All shares rank equally.

## **Notes**

### **Note 1 Accounting policies**

The annual report of Movianto Nordic ApS for 2018 has been presented in accordance with the provisions applying to reporting class C medium-sized entities under the Danish Financial Statements Act.

The Company has with reference to the Danish Financial Statements Act section 86(4) refrained from preparing a cash flow statement, as the Company is part of the consolidated cash flow statement of Owens and Minor, Inc.

The accounting policies used in the preparation of the financial statements are consistent with those of last year.

### **Gross Margin**

The Company uses the regulations in the Danish Financial Statements Act section 32, after which the Company's revenue is not stated.

### **Recognition and measurement**

Assets are recognized 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 reliably measured.

Liabilities are recognized in the balance sheet when an outflow of economic benefits is probable and when the liability can be reliably measured.

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

In recognizing and measuring assets and liabilities, any gains, losses and risks occurring prior to the presentation of the annual report that evidence conditions existing at the balance sheet date are taken into account.

Income is recognized in the income statement as earned. Equally, costs incurred to generate the year's earnings are recognized.

### **Foreign currency translation**

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

## **Notes**

### **Note 1 Accounting policies (continued)**

#### **Income statement**

##### **Revenue**

The Company's activities consist of inventory management, distribution services, inventory financing as well as sales order processing.

The Company acts as an agent in relation to inventory management, distribution services, inventory financing as well as sales order processing, and therefore, revenue comprises commission income, which is recognized in the income statement, when the services have been delivered.

##### **Cost of sales**

Cost of sales comprises costs incurred to generate revenue for the year.

##### **Other External cost**

Other external expenses comprise items secondary to the activities of the entity, including expenses for premises, stationery and office supplies, marketing costs, etc.

##### **Staff cost**

Staff cost comprise salaries and wages, social security contributions and pension contributions.

##### **Finance income and expense**

Financial income and expense comprise interest income and expense, including interest income and expenses on payables and receivables to and from group enterprises, currency translation adjustments and foreign currency transactions.

##### **Tax for the year**

Tax for the year comprises current tax for the year and changes in deferred tax. The tax expense relating to the profit/loss for the year is recognized in the income statement, and the tax expense relating to amounts directly recognized in equity is recognized directly in equity.

##### **Balance sheet**

##### **Intangible assets**

On initial recognition, intangible assets are measured at cost.

Development costs comprise costs, salaries and amortization directly or indirectly attributable to the Company's development activities.

Development projects that are clearly defined and identifiable, and where the technical feasibility, sufficient resources and a potential future market or development opportunities in the Company are evidenced, and where the Company intends to market and use the project, are recognized as intangible

assets provided that the cost can be measured reliably and that there is sufficient assurance that future earnings can cover direct costs, selling costs and administrative expenses and development costs. Other development costs are recognized in the income statement when incurred.

Development costs that are recognized in the balance sheet are measured at cost less accumulated amortization and impairment losses.

Following the completion of the development work, development costs are amortized on a straight-line basis over the estimated useful life. The amortization period is usually 3-5 years.

Software is measured at cost less accumulated amortization and impairment losses and amortized on a straight-line basis, normally 3-5 years.

Gains and losses on the disposal of software are determined as the difference between the selling price less selling costs and the carrying amount at the date of disposal. Gains or losses are recognized in the income statement as other operating income or other operating costs, respectively.



## **Notes**

### **Note 1 Accounting policies (continued)**

#### **Property, plant and equipment**

Leasehold improvements and fixtures and fittings, tools and equipment are measured at cost less accumulated depreciation and impairment losses.

Cost comprises the purchase price and any costs directly attributable to the acquisition until the date when the asset is available for use.

Where individual components of an item of property, plant and equipment have different useful lives, they are accounted for as separate items, which are depreciated separately.

The basis of depreciation is the cost less any expected residual value after the end of the useful life.

The basis of depreciation is depreciated on a straight-line basis over the expected useful life.

The expected useful lives are as follows:

Leasehold improvements	10-15 years
Fixtures and fittings, tools and equipment	4-15 years

The useful life and residual value are reassessed annually. Changes are treated as accounting estimates, and the effect on depreciation is recognised prospectively.

Gains and losses on the disposal of property, plant and equipment are determined as the difference between the selling price less selling costs and the carrying amount at the date of disposal. Gains or losses are recognized in the income statement as other operating income or other operating costs, respectively.

#### **Impairment of non-current assets**

The carrying amount of intangible assets and property, plant and equipment is subject to an annual test for indications of impairment other than the decrease in value reflected by amortization or depreciation.

Impairment tests are conducted of individual assets or groups of assets when there is an indication that they may be impaired. Write-down is made to the recoverable amount if this is lower than the carrying amount.

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

#### **Trade receivables**

##### ***Trade receivables***

Receivables are measured at amortised cost and consist of commission income, etc.

Write-down is made for bad debt losses where there is an objective indication that a receivable or a receivable portfolio has been impaired. If there is an objective indication that an individual receivable has been impaired, a write-down is made on an individual basis.

## **Notes**

### **Note 1 Accounting policies (continued)**

#### ***Trade receivables/trade payables in respect of sales order processing contracts***

As part of the sales order processing, the Company charges full payment for sales to customers and subsequently settles the account with the pharmaceutical manufacturers.

Receivables related to sales order processing contracts represent the total selling price for goods delivered by the Company on behalf of pharmaceutical manufacturers (the suppliers) where the Company, as part of its distribution activities, performs order processing and has the credit risk

Payables related to sales order processing contracts represent payables to pharmaceutical manufacturers (the suppliers) where the Company has supplied products on behalf of pharmaceutical manufacturers and collects payment on behalf of them.

#### **Prepayments**

Prepayments comprise costs incurred in relation to subsequent financial years.

#### **Other provisions**

Other provisions are recognized when, as a result of past events, the Company has a legal or a constructive obligation and it is probable that there may be an outflow of resources embodying economic benefits to settle the obligation. Provisions are measured at net realizable value. If the obligation is expected to be settled far into the future, the obligation is measured at fair value.

#### **Corporation tax and deferred tax**

Current tax payable and receivable is recognized in the balance sheet as tax computed on the taxable income for the year, adjusted for tax on the taxable income of prior years and for tax paid on account.

Deferred tax is measured using the balance sheet liability method on all temporary differences between the carrying amount and the tax value of assets and liabilities.

Deferred tax assets, including the tax value of tax loss carryforwards, are recognized at the expected value of their utilization.

Deferred tax is measured in accordance with the tax rules and at the tax rates applicable in the respective countries at the balance sheet date when the deferred tax is expected to crystallize as current tax. The change in deferred tax as a result of changes in tax rates is recognized in the income statement.

## Notes

### Note 1 Accounting policies (continued)

#### Financial Highlights

Financial ratios are calculated in accordance with the Danish Society of Financial Analysts' guidelines on the calculation of financial ratios "Recommendations and Financial Ratios 2015".

The financial ratios stated in the survey of financial highlights have been calculated as follows:

Solvency ratio	$\frac{\text{Equity at year end} \times 100}{\text{Total equity and liabilities at year end}}$
----------------	--

## Notes

<b>DKK'000</b>	<u><b>2018</b></u>	<u><b>2017</b></u>
<b>2 Staff cost</b>		
Wages and salaries	31.127	30.537
Pensions	2.730	2.625
Other social security costs	401	455
Other staff costs	269	162
	<u><b>34.527</b></u>	<u><b>33.779</b></u>
Average number of full-time employees	<u>68</u>	<u>71</u>
Remuneration to Board of Directors DKK 443 thousand (31 December 2017: DKK 1.288 thousand)		
<b>3 Financial income</b>		
Foreign currency exchange gains	7.444	4.394
	<u><b>7.444</b></u>	<u><b>4.394</b></u>
<b>4 Financial expenses</b>		
Interest expenses, group enterprises	7.228	7.256
Foreign currency exchange losses	7.606	4.115
Interest expenses and fees	1.847	533
	<u><b>16.681</b></u>	<u><b>11.904</b></u>
<b>5 Tax for the year</b>		
The Company has a deferred tax asset of DKK 6.101 thousand (31 December 2017: DKK 5.579 thousand), which is not recognised in the annual report.		
<b>6 Proposed distribution of loss</b>		
Retained earnings	-5.026	-7.222
	<u><b>-5.026</b></u>	<u><b>-7.222</b></u>

## Notes

### 7 Intangible assets

DKK'000	Software under development	Software	Total
Cost, 1 January 2018	0	7.517	7.517
Addition of assets	346	0	346
Disposals during the year		0	0
Transferred from/(to) other items	0	0	0
<b>Cost, 31 December 2018</b>	<b>346</b>	<b>7.517</b>	<b>7.863</b>
Impairment losses and amortisation, 1 January 2018	0	6.549	6.549
Amortisation	0	299	299
<b>Impairment losses and amortisation, 31 December 2018</b>	<b>0</b>	<b>6.848</b>	<b>6.848</b>
<b>Carrying amount, 31 December 2018</b>	<b>346</b>	<b>669</b>	<b>1.015</b>
<b>Carrying amount, 31 December 2017</b>	<b>0</b>	<b>968</b>	<b>968</b>

### 8 Property, plant and equipment

DKK'000	Leasehold improve- ments	Fixtures and fittings, tools and equipment	Total
Cost, 1 January 2018	13.901	19.839	33.740
Addition of assets	117	205	322
<b>Cost, 31 December 2018</b>	<b>14.018</b>	<b>20.044</b>	<b>34.062</b>
Impairment losses and depreciation, 1 January 2018	8.186	11.785	19.971
Depreciation	1.502	1.155	2.657
<b>Impairment losses and depreciation, 31 December 2018</b>	<b>9.688</b>	<b>12.940</b>	<b>22.628</b>
<b>Carrying amount, 31 December 2018</b>	<b>4.330</b>	<b>7.104</b>	<b>11.434</b>
<b>Carrying amount, 31 December 2017</b>	<b>5.715</b>	<b>8.054</b>	<b>13.769</b>

## Notes

### 9 Prepayments

Prepayments comprise of costs relating to coming years and incurred in relation to IT, facility and insurance.

### 10 Other provisions

DKK'000	<u>2018</u>	<u>2017</u>
Other provisions, 1 January	1.150	1.150
Provisions for the year	<u>0</u>	<u>0</u>
<b>Other provisions, 31 December</b>	<u>1.150</u>	<u>1.150</u>

A provision of DKK 1.150 thousand has been recognised at 31 December 2018 in respect of the expected future costs for re-establishment.

Provisions are recognised based on specific estimates, and amounts may vary as these are uncertain.

### 11 Non-current liabilities

Non-current liabilities to group entities amount to DKK 103.958 thousand which are payable at 1 October 2022.

### 12 Amounts owed to group entities

Cash pool arrangement with group entities amounts to DKK 0 thousand at 31 December 2018 (31 December 2017: DKK 7.445 thousand).

### 13 Contractual obligations and contingencies, etc.

Lease obligations (operating lease) amounts to DKK 52.828 thousand at 31 December 2018 (31 December 2017: DKK 66.865 thousand), of which DKK 14.988 thousand falls due within one year, and DKK 37.840 thousand falls due within 2-5 years.

## Notes

### 14 Related party disclosures

DKK'000	<u>2018</u>	<u>2017</u>
Movianto Nordic ApS related parties comprise the following:		
Purchase of services from group enterprises	11.243	11.319
Interest expense	7.228	7.256
Payables to related parties	<u>106.576</u>	<u>114.427</u>
	<u>125.047</u>	<u>133.002</u>

### Ownership

Movianto Nordic ApS is 100% owned by:

O&M Movianto UK Holdings Limited, Progress Park, Bedford, MK42 9XE, United Kingdom

Movianto Nordic ApS is part of the consolidated financial statements of O&M Movianto UK Holdings Limited, registered office, which is the smallest group in which the Company is included as a subsidiary.

The consolidated financial statements of O&M Holding UK Holdings Limited can be obtained by contacting the Company or at the following website: <http://investors.owens-minor.com/financial-information>

Movianto Nordic ApS is part of the consolidated financial statements of Owens & Minor, Inc., registered office, which is the largest group in which the Company is included as a subsidiary.

The consolidated financial statements of Owens & Minor, Inc. can be obtained by contacting the Company or at the following website: [www.owens-minor.com](http://www.owens-minor.com)