

**UR Medicine for Medical Supplies &  
Laboratories ApS  
Central Business Registration No  
36721731  
Haderslevvej 140  
6000 Kolding**

**Annual report 2015**

The Annual General Meeting adopted the annual report on 23.06.2016

**Chairman of the General Meeting**

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Name: Imad Mousa Kadhim Al-Mousa

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## **Entity details**

### **Entity**

UR Medicine for Medical Supplies & Laboratories ApS  
Haderslevvej 140  
6000 Kolding

Central Business Registration No: 36721731

Registered in: Kolding

Financial year: 21.04.2015 - 31.12.2015

### **Executive Board**

Imad Mousa Kadhim Al-Mousa

### **Auditors**

Deloitte Statsautoriseret Revisionspartnerselskab  
Frodesgade 125  
Postboks 200  
6701 Esbjerg

## **Statement by Management on the annual report**

The Board of Directors have today considered and approved the annual report of UR Medicine for Medical Supplies & Laboratories ApS for the financial year 21.04.2015 - 31.12.2015.

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

In my opinion, the financial statements give a true and fair view of the Entity's financial position at 31.12.2015 and of the results of its operations for the financial year 21.04.2015 - 31.12.2015.

I believe that the management commentary contains a fair review of the affairs and conditions referred to therein.

I recommend the annual report for adoption at the Annual General Meeting.

Kolding, 23.06.2016

### **Executive Board**

Imad Mousa Kadhim Al-Mousa

## Independent auditor's reports

### To the owners of UR Medicine for Medical Supplies & Laboratories ApS

#### Report on extended review of the financial statements

We have performed an extended review of the financial statements of UR Medicine for Medical Supplies & Laboratories ApS for the financial year 21.04.2015 – 31.12.2015. The financial statements, which comprise the accounting policies, income statement, balance sheet, statement of changes in equity UR Medicine for Medical Supplies & Laboratories ApS and notes, are prepared in accordance with the Danish Financial Statements Act.

#### 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 as Management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

#### Auditor's responsibility

Our responsibility is to express an opinion on the financial statements. We conducted our extended review in accordance with the assurance engagement standard for small enterprises as issued by the Danish Business Authority and the standard on extended review of financial statements prepared in accordance with the Danish Financial Statements Act as issued by FSR - Danish Auditors.

This requires that we comply with the Danish Public Accountants Act and the ethical rules of FSR – Danish Auditors and plan and perform procedures to obtain limited assurance about our opinion on the financial statements and that we perform specifically required supplementary procedures for the purpose of obtaining additional assurance about our opinion.

An extended review consists of making inquiries, primarily of management and, if appropriate, of other entity personnel, performing analytical procedures and the specifically required supplementary procedures as well as evaluating the evidence obtained.

The procedures performed in an extended review are less in scope than in an audit, and accordingly we do not express an audit opinion on the financial statements.

The extended review has not resulted in any qualification.

#### Opinion

Based on our extended review, in our opinion, the financial statements give a true and fair view of the Entity's financial position at 31.12.2015 and of the results of its operations for the financial year 21.04.2015 - 31.12.2015 in accordance with the Danish Financial Statements Act.

#### Report on other legal and regulatory requirements

##### *Emphasis of matter regarding other issues*

The Company did not report VAT and taxes on time, for which Management may be held liable.

## **Independent auditor's reports**

### **Statement on the management commentary**

Pursuant to the Danish Financial Statements Act, we have read the management commentary. We have not performed any further procedures in addition to the extended review of the financial statements.

On this basis, it is our opinion that the information provided in the management commentary is consistent with the financial statements.

Esbjerg, 23.06.2016

### **Deloitte**

Statsautoriseret Revisionspartnerselskab

Anders Rasmussen  
State Authorised Public Accountant

CVR-nr. 33963556

## **Management commentary**

### **Primary activities**

The Company's purpose is to do business with articles on health care and other according to the Executive Board's discretion in business related thereto.

### **Development in activities and finances**

The Company's loss is DKK 849k, which is less satisfactory, but expected since the Company is developing markets. The Company has positive budgets for 2016, and the management expects that the equity will be restored through the result over the coming years.

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

No events have occurred after the balance sheet date to this date which would influence the evaluation of this annual report.

## **Accounting policies**

### **Reporting class**

This annual report has been presented in accordance with the provisions of the Danish Financial Statements Act governing reporting class B enterprises with addition of certain provisions for reporting class C.

### **Recognition and measurement**

Assets are recognised in the balance sheet when it is probable as a result of a prior event that future economic benefits will flow to the Entity, and the value of the asset can be measured reliably.

Liabilities are recognised in the balance sheet when the Entity has a legal or constructive obligation as a result of a prior event, and it is probable that future economic benefits will flow out of the Entity, and the value of the liability can be measured reliably.

On initial recognition, assets and liabilities are measured at cost. Measurement subsequent to initial recognition is effected as described below for each financial statement item.

Anticipated risks and losses that arise before the time of presentation of the annual report and that confirm or invalidate affairs and conditions existing at the balance sheet date are considered at recognition and measurement.

Income is recognised in the income statement when earned, whereas costs are recognised by the amounts attributable to this financial year.

### **Foreign currency translation**

On initial recognition, foreign currency transactions are translated applying the exchange rate at the transaction date. Receivables, payables and other monetary items denominated in foreign currencies that have not been settled at the balance sheet date are translated using the exchange rate at the balance sheet date. Exchange differences that arise between the rate at the transaction date and the one in effect at the payment date, or the rate at the balance sheet date are recognised in the income statement as financial income or financial expenses.

### **Income statement**

#### **Gross profit or loss**

Gross profit or loss comprises external expenses.

#### **Other external expenses**

Other external expenses include expenses relating to the Entity's ordinary activities, including expenses for premises, stationery and office supplies, marketing costs etc.

#### **Other financial expenses**

Other financial expenses comprise bank charges.



## **Accounting policies**

### **Income taxes**

Tax for the year, which consists of current tax for the year and changes in deferred tax, is recognised in the income statement by the portion attributable to the profit for the year and recognised directly in equity by the portion attributable to entries directly in equity.

### **Balance sheet**

#### **Receivables**

Receivables are measured at amortised cost, usually equalling nominal value less write-downs for bad and doubtful debts.

#### **Deferred tax**

Deferred tax is recognised on all temporary differences between the carrying amount and tax-based value of assets and liabilities, for which the tax-based value of assets is calculated based on the planned use of each asset.

Deferred tax assets, including the tax base of tax loss carryforwards, are recognised in the balance sheet at their estimated realisable value, either as a set-off against deferred tax liabilities or as net tax assets.

#### **Cash**

Cash comprises bank deposits.

#### **Other financial liabilities**

Other financial liabilities are measured at amortised cost, which usually corresponds to nominal value.

**Income statement for 2015**

	<u>Notes</u>	<u>2015 DKK</u>
<b>Gross loss</b>		<b>(1.066.530)</b>
Other financial expenses		<u>(78)</u>
<b>Profit/loss from ordinary activities before tax</b>		<b>(1.066.608)</b>
Tax on profit/loss from ordinary activities	1	<u>217.910</u>
<b>Profit/loss for the year</b>		<b><u>(848.698)</u></b>
<b>Proposed distribution of profit/loss</b>		
Retained earnings		<u>(848.698)</u>
		<b><u>(848.698)</u></b>

**Balance sheet at 31.12.2015**

	<u>Notes</u>	<u>2015 DKK</u>
Deferred tax assets	2	217.910
Other short-term receivables		<u>1.950</u>
<b>Receivables</b>		<b><u>219.860</u></b>
<b>Cash</b>		<b><u>38.542</u></b>
<b>Current assets</b>		<b><u>258.402</u></b>
<b>Assets</b>		<b><u><u>258.402</u></u></b>

**Balance sheet at 31.12.2015**

	<u>Notes</u>	<u>2015 DKK</u>
Contributed capital	3	50.000
Retained earnings		<u>(848.698)</u>
<b>Equity</b>		<b><u>(798.698)</u></b>
Payables to shareholders and management		2.000
Other payables	4	<u>1.055.100</u>
<b>Current liabilities other than provisions</b>		<b><u>1.057.100</u></b>
<b>Liabilities other than provisions</b>		<b><u>1.057.100</u></b>
<b>Equity and liabilities</b>		<b><u><u>258.402</u></u></b>

**Statement of changes in equity for 2015**

	<b>Contributed capital DKK</b>	<b>Retained ear- nings DKK</b>	<b>Total DKK</b>
Contribution concerning formation of entity	50.000	0	50.000
Profit/loss for the year	0	(848.698)	(848.698)
<b>Equity end of year</b>	<b>50.000</b>	<b>(848.698)</b>	<b>(798.698)</b>

## Notes

			<b>2015 DKK</b>
			<hr/>
<b>1. Tax on ordinary profit/loss for the year</b>			
Change in deferred tax for the year			(233.855)
Effect of changed tax rates			15.945
			<hr/> <b>(217.910)</b> <hr/>
			 <b>2015 DKK</b>
			<hr/>
<b>2. Deferred tax</b>			
Tax losses carried forward			217.910
			<hr/> <b>217.910</b> <hr/>
			 <b>Nominal value DKK</b>
	<b>Number</b>	<b>Par value DKK</b>	<hr/>
<b>3. Contributed capital</b>			
Ordinary shares	50	1.000,00	50.000
	<hr/> <b>50</b> <hr/>		<hr/> <b>50.000</b> <hr/>
			 <b>2015 DKK</b>
			<hr/>
<b>Changes in contributed capital</b>			
Increase of capital			50.000
<b>Contributed capital end of year</b>			<hr/> <b>50.000</b> <hr/>
			 <b>2015 DKK</b>
			<hr/>
<b>4. Other short-term payables</b>			
Other costs payable			1.055.100
			<hr/> <b>1.055.100</b> <hr/>