

Ambu Nordic A/S

Baltorpbakken 13, 2750 Ballerup,

CVR no. 40 31 14 08

Annual report 2021/22

Approved at the Company's annual general meeting on 28 February 2023

Chairman:

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Thomas Frederik Schmidt

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Company information

Company

Ambu Nordic A/S
Baltorpbakken 13
2750 Ballerup
CVR no. 40 31 14 08

Home: Ballerup

Executive Board:

Sjur Teksle Nøland

Board of Directors:

Thomas Frederik Schmidt (chairman)
Sjur Teksle Nøland
Anita Krarup Frederiksen

Statement by Management

The Board of Directors and the Executive Board have today discussed and approved the annual report of Ambu Nordic A/S for the financial year 1 October 2021 – 30 September 2022.

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 financial position of the Company at 30 September 2022 and of the results of its operations for the financial year 1 October 2021 – 30 September 2022.

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.

Further, we decided that the annual report for the financial year 2021/22 will not be audited. The Board of Directors and the Executive Board consider the terms to deselect auditing to be fulfilled.

Ballerup, 28 February 2023

Executive Board:

Sjur Teksle Nøland

Board of Directors:

Thomas Frederik Schmidt
Chairman

Sjur Teksle Nøland

Anita Krarup Frederiksen

Management's review

Principal activities

The principal activity of the Company is to conduct trade within the medico industry both nationally and abroad. The Company can as a shareholder or as a stakeholder within investment, loan and credit, have interest in other companies with same purpose as indicated above.

Financial statements 1 October 2021 – 30 September 2022

Income statement

Note	DKK	2021/22	2020/21
	Other external expenses	-875	7,925
	Gross Profit/loss	-875	7,925
	Financial expenses	-2,814	0
	Profit/loss before tax	-3,689	7,925
3	Tax for the year	0	-4,466
	Profit for the year	-3,689	3,459
	Proposed distribution of result		
	Transferred to equity reserves	-3,689	3,459
		-3,689	3,459

Financial statements 1 October 2021 – 30 September 2022

Balance sheet

Note	DKK	2022	2021
	ASSETS		
	Non-current assets		
4	Other securities and equity investments	2,186	5,000
	Total non-current assets	2,186	5,000
	Current assets		
	Unpaid share capital	378,650	379,525
	Total current assets	378,650	379,525
	Total assets	380,836	384,525
	EQUITY AND LIABILITIES		
	Equity		
	Share capital	400,000	400,000
	Unpaid share capital	378,650	379,525
	Retained earnings	-403,689	-400,875
	Total equity	374,961	378,650
	Current liabilities		
	Trade payables	875	875
	Payables to group entities	5,000	5,000
	Total current liabilities	5,875	5,875
	Total equity and liabilities	380,836	384,525

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Statement of changes in equity

DKK	Share capital	Reserve for unpaid Share capital	Retained earnings	Total
Equity at 1 October	400,000	379,525	-400,875	378,650
Proposed distribution of result for the year	0	-875	-2,814	-3,689
Equity at 30 September	400,000	378,650	-403,689	374,961

Financial statements 1 October 2021 – 30 September 2022

Notes

1 Accounting policies

The annual report of Ambu Nordic A/S for 2021/22 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 the balance sheet classification

In connection with the preparation of the annual report, management decided to present the reserve for unpaid share capital separate from retained earnings in accordance with the Danish Financial Statements Act. Comparative figures have been restated accordingly. This effect of change in presentation does not affect any key ratios.

Income statement

Other external expenses

Other external expenses comprise expenses relating to administration.

Financial expenses

Financial expenses consist of impairment of other securities and equity investments.

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 recognised in the income statement, and the tax expense relating to amounts recognised directly in equity is recognised directly in equity.

Balance sheet

Financial assets

Other securities and equity investments are measured at cost. Cost includes the consideration measured at fair value plus direct acquisition costs. In case of indication of impairment, an impairment test is conducted. Equity investments are written down to the lower of the carrying amount and the recoverable amount.

Financial statements 1 October 2021 – 30 September 2022

Notes

1 Accounting policies (continued)

Receivables

Receivables are measured at amortised cost which usually corresponds to nominal value. The value is reduced by write-down to meet expected losses.

Equity

Income tax and deferred tax

Current tax payables and receivables are recognised in the balance sheet as tax computed on the taxable income for the year, adjusted for tax on prior-year taxable income and 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 base of assets and liabilities. Where alternative tax rules can be applied to determine the tax base, deferred tax is measured based on the intended use of the asset or settlement of the liability, respectively.

Deferred tax assets, including the tax base of tax loss carryforwards, are measured at the value at which they are expected to be utilised, either through elimination against tax on future earnings or through a set-off against deferred tax liabilities within the same legal tax entity. Any deferred net assets are measured at net realisable values.

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. Changes in deferred tax due to changes in tax rates are recognised in the income statement.

Liabilities

Financial liabilities comprising trade payables are recognised at the date of borrowing at cost, corresponding to the proceeds received less transaction costs paid. In subsequent periods, financial liabilities are measured at amortised cost.

Other liabilities are measured at net realisable value.

Financial statements 1 October 2021 – 30 September 2022

Notes

2 Staff costs

The company does not have employees

3 Tax for the year

DKK

	2021/22	2020/2021
Deferred tax adjustment for the year	0	4,466
	<u>0</u>	<u>4,466</u>

4 Other securities and equity investments

DKK

	2021/22	2020/2021
Cost at 1 October	5,000	5,000
Cost at 30 September	5,000	5,000
Impairment losses for the year	-2,814	0
Impairment losses at 30 September	-2,814	0
Carrying amount at 30 September	2,186	5,000

5 Share capital

DKK

The share capital comprises:

	2022
Class A shares, 400.000 shares of nom. DKK 1 each	400,000
	<u>400,000</u>

Financial statements 1 October 2021 – 30 September 2022

Notes

6 Contractual obligations and contingencies, etc.

Contingent liabilities

The Company is jointly taxed with Ambu A/S as administration company. The Company has unlimited joint and several liability for payment of Danish corporation taxes. The jointly taxed entities' total known net liability in respect of corporation taxes payable is reported in the annual report for Ambu A/S. Any subsequent corrections of the income subject to joint taxation may entail that the Company's liability will increase.

7 Related parties

Ambu Nordic A/S' related parties comprise the following:

Control

Ambu A/S, Baltorpbakken 13, 2750 Ballerup, which exercises control.

Other related parties

Ambu Rusland Holding ApS

Related party transactions

In 2021/22, the Company had related party transactions with its parent company Ambu A/S. Such transactions, which accounted for less than 1% of the Parent Company's revenue, were carried out on terms identical to those applied in transactions with unrelated parties.

8 Consolidated financial statements

The Company is included in the consolidated financial statements of Ambu A/S, Baltorpbakken 13, 2750 Ballerup. The consolidated financial statements can be obtained from the website of the parent company.