PAYAM Holding ApS

Skalhuse 5
9240 Nibe

CVR No. 42379905

Annual Report 2024

4. financial year

The Annual Report was presented and
adopted at the Annual General Meeting of
the Company on 4 June 2025

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Payam Eskandari
Chairman

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Management's Statement

Today, Management has considered and adopted the Annual Report of PAYAM Holding ApS for the financial year 1 January 2024 - 31 December 2024.

The Annual Report is presented in accordance with the Danish Financial Statements Act.

In our opinion, the Financial Statements give a true and fair view of the assets, liabilities and financial position of the Company at 31 December 2024 and of the results of the Company's operations for the financial year 1 January 2024 - 31 December 2024.

In our opinion, the Management's Review includes a true and fair account of the matters addressed in the review.

The conditions for not conducting an audit of the Financial Statement have been met.

The Annual General Meeting of the Company decides that the Financial Statements for next year are not to be audited. The conditions for not conducting an audit of the Financial Statements have been met.

We recommend that the Annual Report be adopted at the Annual General Meeting.

Nibe, 4 June 2025

Executive Board

Payam Eskandari
Man. Director

Company details

Company	PAYAM Holding ApS Skalhuse 5 9240 Nibe
Telephone	0
E-mail	info@nordrpkmedical.com
CVR No.	42379905
Date of formation	1 May 2021
Registered office	Aalborg
Financial year	1 January 2024 - 31 December 2024
Executive Board	Payam Eskandari
Auditors	LG Revision I/S Æstre Fælledvej 8 9400 Nørresundby CVR-no.: 35653988

Management's Review

The Company's principal activities
The Company's principal activities consist in owning company shares.

Development in the activities and the financial situation of the Company
Development in activities and the financial situation
The Company's Income Statement of the financial year 1 January 2024 - 31 December 2024 shows a result of DKK -1.063.545 and the Balance Sheet at 31 December 2024 a balance sheet total of DKK 11.495 and an equity of DKK -1.115.271.

Accounting Policies

Reporting Class
The annual report of PAYAM Holding ApS for 2024 has been presented in accordance with the provisions of the Danish Financial Statements Act applying to enterprises of reporting class B.

The accounting policies applied remain unchanged from last year.

Reporting currency
The annual report is presented in Danish kroner.

General information

Basis of recognition and measurement
The financial statement have been prepared under the historical cost principle.

Income is recognised in the income statement as it is earned, including value adjustments of financial assets and liabilities that are measured at fair value or amortized cost. Moreover, all expenses incurred to achieve the earnings for the year are recognised in the income statement, including depreciation, amortization, impairment losses and provisions as well as reversals due to changed accounting estimates of amounts that have previously been recognised in the income statement.

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

Liabilities are recognised in the balance sheet when it is probable that future economic benefits attributable to the asset will flow out of the Company, and the value of the liability can be measured reliably.

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

Certain financial assets and liabilities are measured at amortised cost, which involves the recognition of a constant effective interest rate over the term. Amortised cost is calculated as original cost less repayments and with the addition/deduction of the accumulated amortisation of the difference between the cost and the nominal amount. This way, exchange losses and gains are allocated over the term.

In connection with recognition and measurement, consideration is given to predictable losses and risks occurring prior to the presentation of the financial statement, i.e. losses and risks which prove or disprove matters which exist at the balance sheet date.

Income statement

Gross profit/loss
The Company has decided to aggregate certain items of the income statement in accordance with the provisions of Section 32 of the Danish Financial Statements Act.

Gross profit is a combination of the items of revenue, change in inventories of finished goods, work in progress and goods for resale, other operating income, costs for raw materials and consumables and other external expenses.

Other external expenses
Other external expenses include expenses for distribution, sales, advertising, administration, premises, bad debts,

Accounting Policies

operating leasing expenses etc.

Financial income and expenses
Financial income and expenses are recognised in the income statement based at the amounts that concern the financial year. Financial income and expenses include interest revenue and expenses, financial expenses of finance leases, realised and unrealised capital gains and losses regarding securities, accounts payable and transactions in foreign currencies, repayment on mortgage loans, and surcharges and allowances under the advance-payment of tax scheme.

Dividends from other investments are recognised as income in the financial year in which the dividends are declared.

Tax on net profit for the year
Tax on net profit/loss for the year comprises current tax on expected taxable income of the year and the year's adjustment of deferred tax less the part of the tax of the year that relates to changes in equity. Current and deferred tax regarding changes in equity is recognised directly in equity.

Balance sheet

Receivables
Receivables are measured at amortized cost which usually corresponds to the nominal value. The value is reduced by write-downs for expected bad debts.

Impairment of accounts receivables past due is established on individual assessment of receivables.

Cash and cash equivalents
Cash and cash equivalents comprise cash at bank and in hand as well as short-term securities with a term of less than three months which can be converted directly into cash at bank and in hand and involve only an insignificant risk of value changes.

Equity
Equity comprises the working capital and a number of equity items that may be statutory or stipulated in the articles of association.

Current tax liabilities
Liabilities
Financial liabilities are recognised initially at the proceeds received net of transaction expenses incurred. In subsequent periods, financial liabilities are measured at amortized cost, corresponding to the capitalized value using the effective interest method, so that the difference between the proceeds and the nominal value is recognised in the income statement over the life of the financial instrument.

Mortgage debt is accordingly measured at amortized cost, corresponding to the outstanding balance in case of cash loans. In case of bond loans, amortized cost corresponds to the outstanding balance determined as the underlying cash value of the loans at the time of borrowing adjusted for amortisation of capital losses on the loans over the repayment period.

Other liabilities are measured at net realisable value.

Other payables
Other payables are measured at amortized cost, which usually corresponds to the nominal value.

Contingent assets and liabilities

Accounting Policies

Contingent assets and liabilities are not recognised in the Balance Sheet but appear only in the notes.

Income Statement

	Note	2024 kr.	2023 kr.
Gross profit		**-4.765**	**-1.500**
Profit from ordinary operating activities		**-4.765**	**-1.500**
Finance income		216	3
Finance expenses arising from group enterprises		-1.059.754	-182.028
Other finance expenses		-291	-2.237
Profit from ordinary activities before tax		**-1.064.594**	**-185.762**
Tax expense on ordinary activities		1.049	346
Profit		**-1.063.545**	**-185.416**
Proposed distribution of results			
Reserve for net revaluation according to equity method		0	-142.028
Retained earnings		-1.063.545	-43.388
Distribution of profit		**-1.063.545**	**-185.416**

Balance Sheet as of 31 December

	Note	2024 kr.	2023 kr.
Assets			
Long-term investments in group enterprises		8.025	0
Investments		**8.025**	**0**
Fixed assets		**8.025**	**0**
Short-term receivables from group enterprises		0	22.149
Current deferred tax		1.383	334
Short-term tax receivables		2.000	8.000
Receivables		**3.383**	**30.483**
Cash and cash equivalents		**87**	**905**
Current assets		**3.470**	**31.388**
Assets		**11.495**	**31.388**

Balance Sheet as of 31 December

	Note	2024 kr.	2023 kr.
Liabilities and equity			
Contributed capital		40.000	40.000
Retained earnings		-1.155.271	-91.726
Equity		**-1.115.271**	**-51.726**
Trade payables		2.500	2.500
Payables to group enterprises		20.941	18.871
Tax payables		0	2.000
Other payables		1.103.325	59.743
Short-term liabilities other than provisions		**1.126.766**	**83.114**
Liabilities other than provisions within the business		**1.126.766**	**83.114**
Liabilities and equity		**11.495**	**31.388**
Contingent liabilities	1		

Notes

1. Contingent liabilities

No contingent liabilities exist at the balance sheet date.