

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2022 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022	
A	This return/report is for: ☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) _____
B	This return/report is: ☐ the first return/report ☐ the final return/report ☒ an amended return/report ☐ a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here. ▶ ☐
D	Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶ ☐

Part II	Basic Plan Information—enter all requested information
1a	Name of plan NEW WORLD MEDICAL 401(K) PLAN
1b	Three-digit plan number (PN) ▶ 001
1c	Effective date of plan 01/01/2016
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) NEW WORLD MEDICAL 10763 EDISON COURT RANCHO CUCAMONGA, CA 91730
2b	Employer Identification Number (EIN) 33-0456051
2c	Plan Sponsor's telephone number 909-466-4304
2d	Business code (see instructions) 541600

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	10/15/2024	MARIZA CORREA
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name NEW WORLD MEDICAL c Plan Name NEW WORLD MEDICAL RETIREMENT TRUST	4b EIN 33-0456051 4d PN 001
5 Total number of participants at the beginning of the plan year	5 180
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits..... d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)..... h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	 6a(1) 157 6a(2) 198 6b 0 6c 26 6d 224 6e 0 6f 224 6g 181 6h 13
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2A 2E 2J 2K 2F 2G 2R 3D b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:	
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)	
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ 0 A (Insurance Information) (4) ☐ C (Service Provider Information) (5) ☐ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)

Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

11c Enter the Receipt Confirmation Code for the 2022 Form M-1 annual report. If the plan was not required to file the 2022 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection		
For calendar plan year 2022 or fiscal plan year beginning <u>01/01/2022</u> and ending <u>12/31/2022</u>				
A Name of plan <u>NEW WORLD MEDICAL 401(K) PLAN</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%; padding: 5px;"> B Three-digit plan number (PN) ► </td> <td style="width: 20%; padding: 5px; text-align: center;"> 001 </td> </tr> </table>		B Three-digit plan number (PN) ►	001
B Three-digit plan number (PN) ►	001			
C Plan sponsor's name as shown on line 2a of Form 5500 <u>NEW WORLD MEDICAL</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%; padding: 5px;"> D Employer Identification Number (EIN) <u>33-0456051</u> </td> </tr> </table>		D Employer Identification Number (EIN) <u>33-0456051</u>	
D Employer Identification Number (EIN) <u>33-0456051</u>				

Part I	Asset and Liability Statement		
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....		1a	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....		1b(1)	0
(2) Participant contributions.....		1b(2)	0
(3) Other.....		1b(3)	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....		1c(1)	468905
(2) U.S. Government securities		1c(2)	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred		1c(3)(A)	0
(B) All other		1c(3)(B)	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred		1c(4)(A)	0
(B) Common.....		1c(4)(B)	0
(5) Partnership/joint venture interests		1c(5)	0
(6) Real estate (other than employer real property)		1c(6)	0
(7) Loans (other than to participants).....		1c(7)	0
(8) Participant loans.....		1c(8)	74858
(9) Value of interest in common/collective trusts.....		1c(9)	0
(10) Value of interest in pooled separate accounts		1c(10)	0
(11) Value of interest in master trust investment accounts.....		1c(11)	0
(12) Value of interest in 103-12 investment entities		1c(12)	0
(13) Value of interest in registered investment companies (e.g., mutual funds).....		1c(13)	7979544
(14) Value of funds held in insurance company general account (unallocated contracts).....		1c(14)	0
(15) Other		1c(15)	0

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)	0	0
(2) Employer real property	1d(2)	0	0
e Buildings and other property used in plan operation	1e	0	0
f Total assets (add all amounts in lines 1a through 1e)	1f	8523307	9205090

Liabilities

g Benefit claims payable	1g	0	0
h Operating payables	1h	0	0
i Acquisition indebtedness	1i	0	0
j Other liabilities	1j	0	0
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	0

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	8523307	9205090
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Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income**a Contributions:**

		(a) Amount	(b) Total
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	95524	
(B) Participants	2a(1)(B)	1690647	
(C) Others (including rollovers)	2a(1)(C)	822050	
(2) Noncash contributions	2a(2)	0	
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		2608221

b Earnings on investments:

(1) Interest:

(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	5730	
(B) U.S. Government securities	2b(1)(B)	0	
(C) Corporate debt instruments	2b(1)(C)	0	
(D) Loans (other than to participants)	2b(1)(D)	0	
(E) Participant loans	2b(1)(E)	4093	
(F) Other	2b(1)(F)	0	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		9823

(2) Dividends: (A) Preferred stock	2b(2)(A)	0	
(B) Common stock	2b(2)(B)	0	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	181883	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		181883

(3) Rents	2b(3)		0
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(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	0	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	0	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0

(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	0	
(B) Other	2b(5)(B)	0	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		0
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		-1702089
c Other income	2c		0
d Total income. Add all income amounts in column (b) and enter total	2d		1097838
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	396788	
(2) To insurance carriers for the provision of benefits	2e(2)	0	
(3) Other	2e(3)	0	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		396788
f Corrective distributions (see instructions)	2f		1203
g Certain deemed distributions of participant loans (see instructions)	2g		0
h Interest expense	2h		0
i Administrative expenses: (1) Professional fees	2i(1)	0	
(2) Contract administrator fees	2i(2)	18064	
(3) Investment advisory and management fees	2i(3)	0	
(4) Other	2i(4)	0	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		18064
j Total expenses. Add all expense amounts in column (b) and enter total	2j		416055
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		681783
l Transfers of assets:			
(1) To this plan	2l(1)		0
(2) From this plan	2l(2)		0

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) ☒ Unmodified (2) ☐ Qualified (3) ☐ Disclaimer (4) ☐ Adverse

b Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) ☒ DOL Regulation 2520.103-8 (2) ☐ DOL Regulation 2520.103-12(d) (3) ☐ neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: MACIAS GINI & O'CONNELL, LLP

(2) EIN: 68-0300457

d The opinion of an independent qualified public accountant is **not attached** because:

(1) ☐ This form is filed for a CCT, PSA, or MTIA. (2) ☐ It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l.

During the plan year:

a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)

	Yes	No	Amount
4a		X	

	Yes	No	Amount
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)			
4b		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)			
4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)			
4d		X	
e Was this plan covered by a fidelity bond?	X		690000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)			
4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?			
4k		X	
l Has the plan failed to provide any benefit when due under the plan?			
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? ☐ Yes ☒ No
If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☐ Yes ☐ No ☐ Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection.
For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan NEW WORLD MEDICAL 401(K) PLAN		B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 NEW WORLD MEDICAL		D Employer Identification Number (EIN) 33-0456051
Part I	Distributions	
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....		1 0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 75-3182674		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....		3
Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)	
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☐ No ☐ N/A If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived).....		6a
b Enter the amount contributed by the employer to the plan for this plan year.....		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☐ N/A		
Part III	Amendments	
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☐ No		
Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.	
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?..... ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock?..... ☐ Yes ☐ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)..... ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?..... ☐ Yes ☐ No		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2022 v. 220413		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

14	Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:		
	a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment).....	14a	
	b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14b	
	c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14c	
15	Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:		
	a The corresponding number for the plan year immediately preceding the current plan year.....	15a	
	b The corresponding number for the second preceding plan year.....	15b	
16	Information with respect to any employers who withdrew from the plan during the preceding plan year:		
	a Enter the number of employers who withdrew during the preceding plan year	16a	
	b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers.....	16b	
17	If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐		

Part VI	Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans
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18	If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐
19	If the total number of participants is 1,000 or more, complete lines (a) through (c) a Enter the percentage of plan assets held as: Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____% b Provide the average duration of the combined investment-grade and high-yield debt: ☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more c What duration measure was used to calculate line 19(b)? ☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____
20	PBGC missed contribution reporting requirements. If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20. a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☐ No b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box: ☐ Yes. ☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date. ☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date. ☐ No. Other. Provide explanation _____

NEW WORLD MEDICAL 401(K) PLAN

Financial Statements

And Supplementary Information

As of December 31, 2022 and 2021
And for the Year Ended December 31, 2022



Certified
Public
Accountants

NEW WORLD MEDICAL 401(K) PLAN

As of December 31, 2022 and 2021
and for the year ended December 31, 2022

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Independent Auditor's Report

To the Plan Administrator and Participants of
New World Medical 401(k) Plan

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit

We have performed an audit of the financial statements of New World Medical 401(k) Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statement of net assets available for benefits as of December 31, 2022 and 2021, and the related statement of changes in net assets available for benefits for the year ended December 31, 2022, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audit of the Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audit need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from its qualified institutions as of and for the year ended December 31, 2022, stating that the certified investment information, as described in Note 4 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audits and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the Financial Statements section

- the amounts and disclosures in the accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- the information in the accompanying financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for one year after the date that the financial statements are issued.

Management is also responsible for maintaining a current plan instrument, including all plan amendments, administering the plan, and determining that the plan's transactions that are presented and disclosed in the financial statements are in conformity with the plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditor's Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about 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 absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. 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. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- 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 Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

Our audit did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Other Matter - Supplemental Schedule Required by ERISA

The supplemental schedule of Schedule H, Line 4I - Schedule of Assets as of December 31, 2022 is presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion

- the form and content of the supplemental schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- the information in the supplemental schedule related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Macias Gini & O'Connell LLP

Irvine, CA 92618

October 14, 2024

NEW WORLD MEDICAL 401(K) PLAN
Statements of Net Assets Available for benefits
December 31, 2022

<u>ASSETS</u>	<u>2022</u>	<u>2021</u>
INVESTMENTS, AT FAIR VALUE		
Mutual Funds	\$ 8,731,407	\$ 7,979,544
Money Market Funds	<u>270,263</u>	<u>468,905</u>
	<u>9,001,670</u>	<u>8,448,449</u>
RECEIVABLES		
Participant notes receivable	203,420	74,858
Employer contributions receivable	2,364,138	24,613
Employee contributions receivable	<u>42,183</u>	<u>46,635</u>
TOTAL RECEIVABLES	<u>2,609,741</u>	<u>146,106</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 11,611,411</u>	<u>\$ 8,594,555</u>

See accompanying notes to financial statements.

NEW WORLD MEDICAL 401(K) PLAN
Statement of Changes in Net Assets Available for Benefits
For the Year Ended December 31, 2022

ADDITIONS

INVESTMENT INCOME	
Dividends and interest	\$ <u>185,034</u>
INTEREST INCOME ON NOTES RECEIVABLE FROM PARTICIPANTS	<u>6,672</u>
CONTRIBUTIONS	
Participants	1,686,195
Rollovers	822,050
Employer	<u>2,435,049</u>
TOTAL CONTRIBUTIONS	<u>4,943,294</u>
TOTAL ADDITIONS	<u>5,135,000</u>

DEDUCTIONS

Benefits paid to participants	391,949
Deemed Distribution	4,839
Corrective Distribution	1,203
Administrative expenses	18,064
Net depreciation in fair value of investments	<u>1,702,089</u>
TOTAL DEDUCTIONS	<u>2,118,144</u>
INCREASE IN NET ASSETS	3,016,856
NET ASSETS AVAILABLE FOR BENEFITS, January 1	<u>8,594,555</u>
NET ASSETS AVAILABLE FOR BENEFITS, December 31	<u>\$ <u>11,611,411</u></u>

See accompanying notes to financial statements.

NEW WORLD MEDICAL 401(K) PLAN

Notes to Financial Statements

December 31, 2022 and 2021

NOTE 1 - SUMMARY OF THE PLAN

Plan Description

The following description of the New World Medical 401(k) Plan (the “Plan”) provides only general information about the Plan. Participants should refer to the Plan agreement for a more complete description of the Plan’s provisions.

General

The Plan was adopted on January 1, 2016 and qualifies as a defined contribution retirement plan covering substantially all eligible employees of New World Medical (the “Company”). This Plan was established for the purpose of providing retirement benefits to eligible employees in accordance with the Plan. The Plan is intended to satisfy the provisions of Section 401(a) of the Internal Revenue Code (“IRC”) of 1986, as amended. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”).

Plan Administration

New World Medical is the Plan’s sponsor and serves as plan administrator. Matrix Trust Company and John Hancock Trust Company LLC are the trustees (the “Trustees”) of the Plan.

Participant Eligibility

Each of the Company’s employees is eligible to participate in the Plan if they are at least 21 years of age. Once the eligibility requirements have been met, employees may enroll in the Plan on the date of eligibility.

Contributions

The Company’s eligible employees may contribute up to the IRC Section 402(g) limit and/or the Actual Deferral Percentage (ADP) test limit for highly compensated employees. The 402(g) limit for 2022 was \$20,500. Participants may also rollover amounts representing distributions from other qualified plans. In addition, all eligible employees who have attained age 50 before the close of the Plan year shall be eligible to make catch-up contributions in accordance with, and subject to the limitations of, IRC Section 414(v). For 2022, the maximum catch-up contribution limit was \$6,500.

The plan is a 401(k) profit-sharing plan, and the company may, in its sole discretion, make a Non-Elective Profit-sharing Contribution to the Plan and participants shall receive an allocation if they are employed by the company on the last day of the plan year.

For the year ended December 31, 2022, the Company made a Profit-sharing Contribution on behalf and for the benefit of all eligible employees totaling \$2,364,138.

Participant Accounts

Each participant’s account is credited with the participant’s allocation of (a) the participant’s contribution, (b) rollover contribution from other qualified plans, (c) employer’s matching contribution, (d) employer’s non-elective profit-sharing contribution and (e) Plan earnings. Contributions made on behalf of the participants are invested in various funds according to participant elections. Participants may change investment elections at any time via internet access or submit election change forms to the Plan Administrator.

Investment Options

All accounts are invested in accordance with the terms of the Plan document and investment options elected by participants. Participants direct the investment of their contributions into various investments offered by the Plan.

NEW WORLD MEDICAL 401(K) PLAN

Notes to Financial Statements

December 31, 2022 and 2021

NOTE 1 - SUMMARY OF THE PLAN (CONTINUED)

Vesting

Participants are one hundred percent (100%) vested in their contributions plus actual earnings thereon. Participants become vested in their Company matching contributions and non-elective contribution account and any earnings as follows:

Employer Matching	
Years of Service	Vested Interest (%)
Less than two	0
2	20
3	40
4	60
5	80
6 or more	100

Company contributions and related earnings become fully vested if the participant becomes permanently disabled or dies.

Notes Receivable from Participants

A participant may borrow a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of his or her vested account balance. The notes must be repaid within 5 years, unless for the purchase of a primary residence. The notes are secured by the balance of the participant's account. Principal and interest is paid ratably through payroll deductions. All notes must be adequately secured and accrue interest at the current prime rate plus 2% per annum as of the date of the loan. The maximum number of loans outstanding at any one time for a participant is 1.

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative costs and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2022 and 2021. If a participant ceases to make loan repayments and the Plan administrator deems the participant loan to be in default, the participant loan balance is reduced, and a benefit payment is recorded. The current interest rates on existing loans are ranging from 5.25% to 8.00%.

Payment of Benefits

In the event of retirement, death, disability or termination, the participants or beneficiary may elect to receive a lump-sum payment, make a partial withdrawal, or rollover the balance in their account to an eligible retirement plan as soon as administratively possible. If upon termination, the participant has not elected to receive or rollover their balance and, if the balance does not exceed \$5,000, the trustee will follow the Plan's provisions for a mandatory distribution.

Any withdrawals made prior to the participant attaining age 59½ for any reason are subject to a 10% federal excise tax.

CARES Act Amendments

In March 2020, the Coronavirus Aid, Relief, and Economic Security Act (the "CARES Act") became law.

NEW WORLD MEDICAL 401(K) PLAN

Notes to Financial Statements

December 31, 2022 and 2021

NOTE 1 - SUMMARY OF THE PLAN (CONTINUED)

CARES Act Amendments (Continued)

The CARES Act, among other things, includes several relief provisions available to tax-qualified retirement plans and their participants. During 2020, the Plan adopted the following provisions to the Plan for qualified individuals, those who themselves or whose spouse/dependent was diagnosed with COVID-19 or experienced adverse financial consequences due to COVID-19:

- In-service withdrawals of up to \$100,000 of vested balance available through December 31, 2020, after first taking all available loans from the Plan.
- A temporary additional loan and relaxation of current requirements for loans taken through September 22, 2020, based on the lesser of 50% of the vested account balance or \$50,000.
- A temporary allowance for employees to defer loan repayments through December 31, 2020 for one year.

Effective May 15, 2022, Plan management adopted the provisions of CARES Act.

Change in Plan's Asset Custodian

The Plan's sponsor has the right under the Plan to change Plan custodians at any time subject to provisions of ERISA. During 2022, the owners of the Plan's sponsor voted to change custodians of the Plan's assets from Matrix Trust Company ("Matrix Trust") to John Hancock Trust Company LLC, ("John Hancock"). On July 08, 2022, all investments held by Matrix Trust were sold and the cash proceeds from the sale were transferred to John Hancock and reinvested in investment options offered by the Plan based on the respective participant's investment option elections.

NOTE 2 - SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The financial statements of the Plan have been prepared in conformity with accounting principles generally accepted in the United States of America ("U.S. GAAP"). A summary of the significant accounting policies applied in the preparation of the accompanying financial statements follows.

Accounting Estimates

The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of income and deductions during the reporting period. Actual results could differ from estimates.

Payment of Benefits

Benefits payments to participants are recorded upon distribution.

Administrative Expenses

A portion of the Plan's administrative expenses are absorbed by the Company. The Plan incurred \$18,064 of administrative expenses during the year ended December 31, 2022.

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's investment committee determines the Plan's valuation policies utilizing information provided by the investment advisers, custodians and trustee.

NEW WORLD MEDICAL 401(K) PLAN

Notes to Financial Statements

December 31, 2022 and 2021

NOTE 2 - SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Investment Valuation and Income Recognition (Continued)

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net depreciation includes the Plan's gains and losses on investments, bought and sold as well as held during the year. The mutual funds are recorded at quoted market prices.

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy under the Financial Accounting Standards Boards ("FASB") Accounting Standards Codification ("ASC") 820 are described as follows:

Level 1	Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.
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Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid.

Level 2	Inputs to the valuation methodology includes: quote prices of similar assets or liabilities in active markets; quote prices of identical or similar assets or liabilities in markets that are not active; or other inputs that are observable or can be corroborated by observable market data.
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If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3	Inputs to the valuation methodology are unobservable and significant to the fair value measurement.
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The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2022 and 2021.

Value of interest in Registered Investment Companies (Mutual Funds): Mutual funds are valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value ("NAV") and to transact at the price. The mutual funds held by the Plan are deemed to be actively traded and are classified as Level 1 investments.

Value of interest in Common/Collective Trusts (Money Market Funds): These investments have an object to earn interest for shareholders. The portfolio comprises short-term, or less than one year, securities representing high-quality, liquid debt and monetary instruments. The money market funds are held by the Plan are deemed to be actively traded and are classified as Level 1 investments.

Non-Discrimination for Employee and Employer Contributions

The Plan, as required by the IRC, performs annual tests between highly compensated participants versus non-highly compensated participants to ensure that highly compensated participants are not disproportionately favored under the Plan.

NEW WORLD MEDICAL 401(K) PLAN

Notes to Financial Statements

December 31, 2022 and 2021

NOTE 2 - SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Non-Discrimination for Employee and Employer Contributions (Continued)

If the Plan fails the tests, it must refund excess deferral contributions or make a Qualified Non-Elective Contribution (“QNEC”) for the non-highly compensated employees. Excess contributions that are refunded within two and a half months of the Plan year end are accrued as a liability on the statement of net assets available for benefits. The Company made no QNEC for the year ended December 31, 2022.

NOTE 3 - FAIR VALUE MEASUREMENTS

The following table sets forth by level, within the fair value hierarchy, the Plan’s assets at fair value as of December 31, 2022 and 2021:

Assets at Fair Value As of December 31, 2022				
	Level 1	Level 2	Level 3	Total Fair Value
Investments:				
Mutual Funds	\$ 8,731,407	\$ -	\$ -	\$ 8,731,407
Money Market Funds	270,263	-	-	270,263
Total investments	<u>\$ 9,001,670</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 9,001,670</u>
Assets at Fair Value As of December 31, 2021				
Investments:				
Mutual Funds	\$ 7,979,544	\$ -	\$ -	\$ 7,979,544
Money Market	468,905	-	-	468,905
Total investments	<u>\$ 8,448,449</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 8,448,449</u>

NOTE 4 - INFORMATION CERTIFIED BY THE PLAN’S ASSET CUSTODIAN

The Plan Administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor’s (“DOL”) Rules and Regulations for Reporting and Disclosure under ERISA. All of the information related to investments from participants disclosed in the accompanying financial statements and supplemental schedule, held at December 31, 2022, and 2021 and net depreciation in fair value of investments, interest and dividends for the year ended December 31, 2021, was obtained or derived from information supplied to the Plan Administrator and certified as complete and accurate by the Trustees of the Plan.

NOTE 5 - PLAN TERMINATION

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate or amend the Plan subject to the provisions of ERISA. If the Plan is terminated, all participants will be 100% vested in their account balances.

NEW WORLD MEDICAL 401(K) PLAN

Notes to Financial Statements

December 31, 2022 and 2021

NOTE 6 - TAX STATUS

The Internal Revenue Service made a favorable determination in a letter dated March 31, 2014 stating that the Prototype Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code. The Trustee, Plan sponsor and Plan administrator are not aware of any course of action or series of events that have occurred that would adversely affect the qualified status of the Plan. Therefore, no provision for income taxes has been included in the Plan's financial statements.

NOTE 7 - RISKS AND UNCERTAINTIES

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risk. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statement of net assets available for benefits.

NOTE 8 - RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of net assets available for benefits per the financial statements to the Form 5500 for the years ended December 31, 2022 and 2021:

Net assets available for benefits per the financial statements	\$	11,611,411	\$	8,594,555
Employee contributions receivable		(42,183)		(46,635)
Employer contributions receivable		<u>(2,364,138)</u>		<u>(24,613)</u>
Net assets available for benefits per the Form 5500	\$	<u>9,205,090</u>	\$	<u>8,523,307</u>

The following is a reconciliation of the change in net assets available for plan benefits per the financial statements to Form 5500 for the year ended December 31, 2022:

Change in net assets available for benefits per the financial statements	\$	3,016,856
Employee contributions receivable - prior year		46,635
Employer contributions receivable - prior year		24,613
Employee contributions receivable - current year		(42,183)
Employer contributions receivable - current year		<u>(2,364,138)</u>
Change in net assets available for benefits per the Form 5500	\$	<u>681,783</u>

NOTE 9 - SUBSEQUENT EVENTS

The Plan has evaluated and determined that no other events have occurred subsequent to the date of the statement of net assets available for benefits through October 14, 2024 the date which the financial statements were available to be issued, which require recording or disclosure in these financial statements.

SUPPLEMENTARY INFORMATION

NEW WORLD MEDICAL 401(K) PLAN

Schedule I

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

Plan EIN# 33-0456051; Plan #001

December 31, 2022

(a)	(b)	(c)	(d)	(e)
	Identity of Issuer	Description of Investment	Cost	Value
	Putnam	PUTNAM STABLE VALUE PSVF 25	**	\$ 780,011
	American	AMERICAN FUNDS U.S. GOV SEC R6	**	978
	PIMCO	PIMCO INCOME FUND INST	**	10,179
	USAA	USAA INTERMEDIATE TERM BD R6	**	19,749
	Vanguard	VANGUARD TTL BD MKT IND ADM	**	57,322
	Fid Freedom	FID FREEDOM IDX 2005 INST PREM	**	4,382
	Fid Freedom	FID FREEDOM IDX 2010 INST PREM	**	3,453
	Fid Freedom	FID FREEDOM IDX 2020 INST PREM	**	115,235
	Fid Freedom	FID FREEDOM IDX 2025 INST PREM	**	251,300
	Fid Freedom	FID FREEDOM IDX 2030 INST PREM	**	313,042
	Fid Freedom	FID FREEDOM IDX 2035 INST PREM	**	1,310,128
	Fid Freedom	FID FREEDOM IDX 2040 INST PREM	**	560,497
	Fid Freedom	FID FREEDOM IDX 2045 INST PREM	**	816,323
	Fid Freedom	FID FREEDOM IDX 2050 INST PREM	**	1,327,410
	Fid Freedom	FID FREEDOM IDX 2055 INST PREM	**	847,414
	Fid Freedom	FID FREEDOM IDX 2060 INST PREM	**	155,651
	Fid Freedom	FID FREEDOM IDX 2065 INST PREM	**	21,075
	Amana	AMANA INCOME FUND INSTL	**	3,851
	Fidelity	FIDELITY 500 INDEX FD	**	828,196
	Vanguard	VANGUARD EQUITY INCOME FD ADM	**	22,265
	Vanguard	VANGUARD REAL ESTATE INDEX ADM	**	25,155
	AB US	AB US LC GRWTH CIT W SERIES R	**	24,083
	Amana	AMANA GROWTH FUND INST	**	586,946
	Vanguard	VANGUARD FTSE SOCIAL INDEX ADM	**	33,432
	Vanguard	VANGUARD MID CAP INDEX ADM	**	33,925
	Vanguard	VANGUARD SM CAP INDEX FD ADM	**	59,482
	Amana	AMANA DEVELOP WORLD INSTL	**	268,723
	American	AMERICAN NEW WORLD FUND R6	**	45,642
	PIMCO	PIMCO INT STOCKSPLUS USD HG I	**	34,169
	Vanguard	VANGUARD TOTAL INT IDX ADM	**	171,389
	JPMorgan	JPMORGAN US GOVT MMKT CAP CL	**	270,263
				\$ 9,001,670
*	Participant Notes Interest rates at 5.25% - 8%			203,420
*	Denotes a party-in-interest as defined by ERISA			\$ 9,205,090

** Disclosure of this information is not required by the Department of Labor's Rules and regulations Regulations for Reporting and Disclosure under ERISA when the account is participant directed.

See independent auditor's report.

SUPPLEMENTARY INFORMATION

NEW WORLD MEDICAL 401(K) PLAN

Schedule I

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

Plan EIN# 33-0456051; Plan #001

December 31, 2022

(a)	(b)	(c)	(d)	(e)
	Identity of Issuer	Description of Investment	Cost	Value
	Putnam	PUTNAM STABLE VALUE PSVF 25	**	\$ 780,011
	American	AMERICAN FUNDS U.S. GOV SEC R6	**	978
	PIMCO	PIMCO INCOME FUND INST	**	10,179
	USAA	USAA INTERMEDIATE TERM BD R6	**	19,749
	Vanguard	VANGUARD TTL BD MKT IND ADM	**	57,322
	Fid Freedom	FID FREEDOM IDX 2005 INST PREM	**	4,382
	Fid Freedom	FID FREEDOM IDX 2010 INST PREM	**	3,453
	Fid Freedom	FID FREEDOM IDX 2020 INST PREM	**	115,235
	Fid Freedom	FID FREEDOM IDX 2025 INST PREM	**	251,300
	Fid Freedom	FID FREEDOM IDX 2030 INST PREM	**	313,042
	Fid Freedom	FID FREEDOM IDX 2035 INST PREM	**	1,310,128
	Fid Freedom	FID FREEDOM IDX 2040 INST PREM	**	560,497
	Fid Freedom	FID FREEDOM IDX 2045 INST PREM	**	816,323
	Fid Freedom	FID FREEDOM IDX 2050 INST PREM	**	1,327,410
	Fid Freedom	FID FREEDOM IDX 2055 INST PREM	**	847,414
	Fid Freedom	FID FREEDOM IDX 2060 INST PREM	**	155,651
	Fid Freedom	FID FREEDOM IDX 2065 INST PREM	**	21,075
	Amana	AMANA INCOME FUND INSTL	**	3,851
	Fidelity	FIDELITY 500 INDEX FD	**	828,196
	Vanguard	VANGUARD EQUITY INCOME FD ADM	**	22,265
	Vanguard	VANGUARD REAL ESTATE INDEX ADM	**	25,155
	AB US	AB US LC GRWTH CIT W SERIES R	**	24,083
	Amana	AMANA GROWTH FUND INST	**	586,946
	Vanguard	VANGUARD FTSE SOCIAL INDEX ADM	**	33,432
	Vanguard	VANGUARD MID CAP INDEX ADM	**	33,925
	Vanguard	VANGUARD SM CAP INDEX FD ADM	**	59,482
	Amana	AMANA DEVELOP WORLD INSTL	**	268,723
	American	AMERICAN NEW WORLD FUND R6	**	45,642
	PIMCO	PIMCO INT STOCKSPLUS USD HG I	**	34,169
	Vanguard	VANGUARD TOTAL INT IDX ADM	**	171,389
	JPMorgan	JPMORGAN US GOVT MMKT CAP CL	**	270,263
				\$ 9,001,670
*	Participant Notes Interest rates at 5.25% - 8%			203,420
*	Denotes a party-in-interest as defined by ERISA			\$ 9,205,090

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