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

2024

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2024 or fiscal plan year beginning 11/01/2024 and ending 10/31/2025

A This return/report is for:
- [ ] a multiemployer plan
- [ ] a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
- [X] a single-employer plan
- [ ] a DFE (specify) ____

B This return/report is:
- [ ] the first return/report
- [X] 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:
- [X] 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
PENN VETERINARY SUPPLY, INC. GROUP HEALTH PLAN

1b Three-digit plan number (PN) ▶ 501

1c Effective date of plan 11/01/2014

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)
PENN VETERINARY SUPPLY, INC.

53 INDUSTRIAL CIRCLE
LANCASTER, PA 17601

2b Employer Identification Number (EIN) 23-2183126

2c Plan Sponsor's telephone number 717-656-4121

2d Business code (see instructions) 423400

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.	08/14/2026	DIDIER GALLIC
	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 [X] 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

c Plan Name

4b EIN

4d PN

5	Total number of participants at the beginning of the plan year	**5**	155
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	**6a(1)**	155
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	0
b	Retired or separated participants receiving benefits	**6b**	0
c	Other retired or separated participants entitled to future benefits	**6c**	0
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	0
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	
f	Total. Add lines **6d** and **6e**.	**6f**	
g(1)	Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	**6g(1)**	
g(2)	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g(2)**	
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.	**6h**	
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:

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:

4A

9a Plan funding arrangement (check all that apply)

- **(1)** [ ] Insurance
- **(2)** [ ] Code section 412(e)(3) insurance contracts
- **(3)** [X] Trust
- **(4)** [X] General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

- **(1)** [ ] Insurance
- **(2)** [ ] Code section 412(e)(3) insurance contracts
- **(3)** [X] Trust
- **(4)** [X] 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
- **(4)** [ ] **DCG** (Individual Plan Information) – Number Attached _____
- **(5)** [ ] **MEP** (Multiple-Employer Retirement Plan Information)

b General Schedules

- **(1)** [X] **H** (Financial Information)
- **(2)** [ ] **I** (Financial Information – Small Plan)
- **(3)** [ ] **A** (Insurance Information) – Number Attached 0
- **(4)** [X] **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 2024 Form M-1 annual report. If the plan was not required to file the 2024 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 C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ **File as an attachment to Form 5500.**	**2024** **This Form is Open to Public Inspection.**

For calendar plan year 2024 or fiscal plan year beginning 11/01/2024 and ending 10/31/2025

A Name of plan	**B** Three-digit plan number (PN) ▶
PENN VETERINARY SUPPLY, INC. GROUP HEALTH PLAN	501
C Plan sponsor's name as shown on line 2a of Form 5500	**D** Employer Identification Number (EIN)
PENN VETERINARY SUPPLY, INC.	23-2183126

Part I Service Provider Information (see instructions)

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions).. . . . . ☐ Yes ☒ No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

THE BENECON GROUP, LLC

23-1315351

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
22	BROKER	10378	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

(a) Enter name and EIN or address (see instructions)

CCAB INUSRANCE & BENEFITS, INC.

2101 OREGON PIKE, SUITE 202
LANCASTER, PA 17601

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
22	BROKER	7226	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

(a) Enter name and EIN or address (see instructions)

CAPITAL BLUE CROSS

23-0455154

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
12	ADMIN	-81650	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

Part I Service Provider Information (continued)

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received $1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

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Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)

(complete as many entries as needed)

a	Name:	**b** EIN:
c	Position:	
d	Address:	**e** Telephone:

Explanation:

a	Name:	**b** EIN:
c	Position:	
d	Address:	**e** Telephone:

Explanation:

a	Name:	**b** EIN:
c	Position:	
d	Address:	**e** Telephone:

Explanation:

a	Name:	**b** EIN:
c	Position:	
d	Address:	**e** Telephone:

Explanation:

a	Name:	**b** EIN:
c	Position:	
d	Address:	**e** Telephone:

Explanation:

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

2024

This Form is Open to Public Inspection

For calendar plan year 2024 or fiscal plan year beginning 11/01/2024 and ending 10/31/2025

A Name of plan
PENN VETERINARY SUPPLY, INC. GROUP HEALTH PLAN

B Three-digit plan number (PN) ▶ 501

C Plan sponsor's name as shown on line 2a of Form 5500
PENN VETERINARY SUPPLY, INC.

D Employer Identification Number (EIN)
23-2183126

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		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	123466	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	201373	0
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	324839	0
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j	123466	0
k Total liabilities (add all amounts in lines 1g through1j)	1k	123466	0
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	201373	0

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) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: **(A)** Employers	2a(1)(A)	2079813	
(B) Participants	2a(1)(B)	433908	
(C) Others (including rollovers)	2a(1)(C)	935	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		2514656
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	6833	
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		6833
(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		0
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(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)		
(B) Other	2b(5)(B)		
(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)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		2521489
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1989490	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		1989490
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)	112407	
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	620965	
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		733372
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		2722862
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		-201373
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

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) [X] 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)** [X] 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: TROUT CPA **(2)** EIN: 23-1551315

d The opinion of an independent qualified public accountant is **not attached** as part of Schedule H because:

(1) [ ] This form is filed for a CCT, PSA, DCG 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. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

During the plan year:

		Yes	No	Amount
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.)	**4a**		X	
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?	**4e**	X		75000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	**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.)	**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? [X] Yes [ ] No

If "Yes," enter the amount of any plan assets that reverted to the employer this year 0.

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 _____.

Penn Veterinary Supply, Inc. Group Health Plan

Years Ended October 31, 2025 and 2024

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Penn Veterinary Supply, Inc. Group Health Plan

Financial Statements -
Modified Cash Basis

Years Ended October 31, 2025 and 2024

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INDEPENDENT AUDITORS' REPORT

To the Plan Administrator
Penn Veterinary Supply, Inc. Group Health Plan
Lancaster, Pennsylvania

Opinion
We have audited the accompanying financial statements of **Penn Veterinary Supply, Inc. Group Health Plan** (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits - modified cash basis as of October 31, 2025 and 2024, and the related statements of changes in net assets available for benefits - modified cash basis for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits - modified cash basis of **Penn Veterinary Supply, Inc. Group Health Plan** as of October 31, 2025 and 2024, and the changes in its net assets available for benefits - modified cash basis for the years then ended, in accordance with the modified cash basis of accounting described in Note 2.

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 Auditors' Responsibilities for the Audits of the Financial Statements section of our report. We are required to be independent of **Penn Veterinary Supply, Inc. Group Health 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 audit opinion.

Basis of Accounting
We draw attention to Note 2 of the financial statements, which describes the basis of accounting. The financial statements are prepared on the modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to that matter.

Responsibilities of Management for the Financial Statements
Management is responsible for the preparation and fair presentation of the financial statements in accordance with the modified cash basis of accounting as described in Note 2; this includes determining that the modified cash basis of accounting is an acceptable basis for the preparation of the financial statements in the circumstances. Management is also responsible 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 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.

Auditors' Responsibilities for the Audits of the Financial Statements

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 auditors' 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 audits 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 **Penn Veterinary Supply, Inc. Group Health 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 **Penn Veterinary Supply, Inc. Group Health Plan's** ability to continue as a going concern for a reasonable period of time.

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.

Trout CPA

August 12, 2026
Lancaster, Pennsylvania

Penn Veterinary Supply, Inc. Group Health Plan

STATEMENTS of NET ASSETS AVAILABLE for BENEFITS -
Modified Cash Basis
October 31, 2025 and 2024

	2025	2024
ASSETS		
Investments:		
Money Market Deposit Account, Interest Bearing	$ -0-	$ 201,373
Recoverables:		
Due from Insurance Company for Claims	-0-	123,466
TOTAL ASSETS	**-0-**	**324,839**
LIABILITIES		
Deferred Employer Contributions	**-0-**	**123,466**
NET ASSETS AVAILABLE for BENEFITS	**$ -0-**	**$ 201,373**

See notes to financial statements.

Penn Veterinary Supply, Inc. Group Health Plan

STATEMENTS of CHANGES in NET ASSETS AVAILABLE for BENEFITS -
Modified Cash Basis
Years Ended October 31, 2025 and 2024

	2025	2024
ADDITIONS		
Contributions:		
Employer	$ 2,079,813	$ 2,022,162
Participants	433,908	412,042
Total Contributions	**2,513,721**	**2,434,204**
COBRA Deposits	**935**	**19,925**
Interest Income	**6,833**	**6,138**
Total Additions	**2,521,489**	**2,460,267**
DEDUCTIONS		
Payments for Claims, net	1,989,490	1,614,200
Payments for Excess Loss Premiums	620,965	657,695
Administrative Fees	112,407	81,027
Total Deductions	**2,722,862**	**2,352,922**
NET INCREASE (DECREASE)	**(201,373)**	**107,345**
NET ASSETS AVAILABLE for BENEFITS		
Beginning of Year	201,373	94,028
End of Year	**$ -0-**	**$ 201,373**

See notes to financial statements.

NOTE 1 - DESCRIPTION of the PLAN

The following description of the **Penn Veterinary Supply, Inc. Group Health Plan** (the Plan) provides only general information. Participants should refer to the Plan Agreement for a more complete description of the Plan's provisions.

General and Plan Amendment

The Plan provides medical and prescription health benefits covering all eligible employees of Penn Veterinary Supply, Inc. (the Corporation). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Effective January 1, 2025, the Plan Sponsor terminated the Plan's Health Benefit Trust Agreement. Following the termination, claims have been paid from the general assets of the Corporation. The trust account remained open through October 27, 2025, solely to fund the payment of run-out claims incurred on or before December 31, 2024. Upon satisfaction of all remaining obligations under the Trust agreement, the trust account was closed on October 27, 2025. In accordance with the termination provisions of the Health Benefit Trust Agreement, the remaining funds were distributed to the Corporation as reimbursement for claims paid by the Corporation on behalf of the Plan after January 1, 2025. As the distribution represented reimbursement of amounts previously advanced by the Corporation for Plan obligations, no Plan assets reverted to the Corporation upon closure of the trust account. The termination of the Trust Agreement did not affect the continued provision of health benefits under the Plan through October 31, 2025.

Benefits

The Plan provides medical and prescription health benefits covering full-time employees, scheduled to work at least 30 hours per week, of the Corporation, their lawful spouses, and their dependents. Employees hired on the first through the third day of the month are eligible upon date of hire. Employees hired on the fourth day of the month through the end of the month are eligible on the first day of the month following 30 days of active service. New employees must enroll within 30 days of eligibility or enrollment is not permitted until an annual enrollment period that is held each year. An eligible employee who has terminated employment with the Corporation and is later rehired within 90 days, will be offered enrollment of the same election of benefits upon rehire.

Self-Insured Benefits

The medical and prescription health benefits are self-insured by the Corporation. The claims for these self-insured benefits are processed by the Plan's third-party administrators (TPAs) under administrative services only (ASO) arrangements. The TPAs pay claims directly to or on behalf of participants. The payments for these claims were paid by the Plan's trust account through December 31, 2024, which is funded by the general assets of the Corporation and employee payroll deductions. Beginning January 1, 2025 payments for claims were funded directly through Corporation assets. Despite the Plan's utilization of TPAs for claims processing, the ultimate responsibility for payments to providers and participants is retained by the Plan.

Health Savings Account

Participants in the Plan can contribute to a health savings accounts (HSA). The associated activity of the HSA accounts for Plan participants is excluded from these financial statements because the Plan is not obligated to pay the benefits.

Stop-Loss Coverage

The Corporation has entered into a stop-loss insurance arrangement in an effort to limit its exposure for self-insured benefits (individual participant claims over a specific dollar amount) as well as its aggregate exposure for all claims.

NOTE 1 - DESCRIPTION of the PLAN (Continued)

Contributions
The Corporation shall periodically deliver to the Plan such amounts of money as shall be necessary for timely payment of all claims and reasonable administrative expenses of the Plan. The Corporation provides for stop-loss insurance over a specified amount as per agreement with the excess loss carrier, with the premiums being paid from the general assets of the Plan Sponsor. Participant contributions represent a percentage of participant and dependent costs. The Plan is contributory.

Consolidated Omnibus Budget Reconciliation Act (COBRA)
Generally effective for Plan years beginning on or after July 1, 1986, the Plan is required to offer continuation of benefits for a specified period of time to qualified participants and their dependents who would not otherwise be eligible for continued coverage because of a particular qualifying event as required by law. Each qualifying individual pays his/her premium directly to the third-party administrators, which is shown as COBRA deposits. COBRA claims and other COBRA expenses are paid by the TPAs.

Termination of the Plan
The Corporation has the right under the Plan to modify the benefits provided to and contributions required of participants, to discontinue their contributions at any time, and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, the Corporation must pay the claims incurred and expenses of the Plan due up to the date of termination plus extended benefits, if any, provided under the Plan. Also, remaining assets will be applied in a uniform and nondiscriminatory manner toward the provision of benefits for or on account of the participants. No assets of the Plan may revert to the Corporation or be used for purposes other than that for the exclusive benefit to the Plan's participants.

Effective October 31, 2025, the Corporation terminated the Plan. Medical benefits previously provided through the Plan are to be provided under the Corporation's group benefit plan beginning November 1, 2025. See Note 5 for further discussion of Plan termination.

Pharmacy Rebate Credits
The Plan's administrative services only agreements with the TPA include pharmacy-related per member per month (PMPM) credits in lieu of passing through actual prescription drug rebates to the Plan. For the Plan year ended October 31, 2025, the TPA agreement separately identified the base administrative fees and the pharmacy rebate credit PMPM amounts. Pharmacy rebates of $179,150 were netted against payments for claims and $89,958 of base fees were recorded as administrative fees on the statements of changes in net assets available for benefits - modified cash basis for the year ended October 31, 2025. For the Plan year ended October 31, 2024, the TPA agreement presented a net PMPM fee only. The net credit of ($3,656) was netted against administrative fees on the statements of changes in net assets available for benefits - modified cash basis for the year ended October 31, 2024.

NOTE 2 - SUMMARY of SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The Plan follows the practice of presenting its financial statements in accordance with the modified cash basis of accounting, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America (US GAAP). Under the modified cash basis of accounting, only revenues collected, costs and expenses paid, and assets and liabilities arising as a result of cash transactions or from the recognition of income due from insurance companies for claims paid or deferred employer contributions are recognized. Investments are recorded at fair value. Therefore, accrued income and expenses, payables, and deferred expenses, which may be material in amount, are not reflected on the accompanying financial statements.

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. See Note 4 for discussion of fair value measurements.

Interest income is recorded when received by the custodian. Net appreciation (depreciation), if any, includes the Plan's gains and losses on investments bought and sold, as well as held during the period.

Payment of Benefits

Claims payments are recorded when paid by the TPAs. Out of network fees associated with claims are recorded in benefit payments.

Excess loss premiums paid are recorded as payments in the accompanying statements of changes in net assets available for benefits - modified cash basis.

Administrative Expenses

Administrative fees paid by the Corporation are recorded in the accompanying statements of changes in net assets available for benefits - modified cash basis.

Certain indirect administrative expenses associated with the Plan are paid by the Corporation.

Stop-Loss

Premiums for stop-loss insurance are paid by the Corporation and recorded in the accompanying statements of changes in net assets available for benefits - modified cash basis. Stop-loss refunds totaling $158,492 and $782,121 for the years ended October 31, 2025 and 2024, respectively, have been netted with claims paid in the accompanying statements of changes in net assets available for benefits - modified cash basis. Stop-loss refund receivables totaling $123,466 for the year ended October 31, 2024, have been netted with employer contributions in the accompanying statements of changes in net assets available for benefits - modified cash basis. There were no stop-loss refund receivables for the year ended October 31, 2025, as all obligations (including refunds) were transferred to the Corporation's successor group benefit plan. See Note 5 for further discussion of Plan termination.

Use of Estimates

The preparation of financial statements in conformity with the modified cash basis of accounting requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those amounts.

NOTE 2 - SUMMARY of SIGNIFICANT ACCOUNTING POLICIES (Continued)

Benefit Obligations
Plan obligations at October 31, 2024, for health claims incurred by participants are estimated by analyzing actual subsequently paid claims that have dates of service during the reporting period are reported by the third-party administrators. All Plan obligations at October 31, 2025, were transferred to the Corporation's successor group benefit plan. See Note 5 for further discussion of Plan termination.

Income Taxes
The trust established under the Plan to hold the Plan's assets is a taxable trust account. No income taxes were due and payable for the periods presented.

Plan Management evaluates tax positions taken by the Plan and discloses a tax liability (or asset) if it has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan Administrator has analyzed the tax positions taken by the Plan, and has concluded that as of October 31, 2025 and 2024 there are no uncertain positions taken or expected to be taken that would require disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

NOTE 3 - INVESTMENTS

The Plan's investments consist solely of a money market deposit account. The following table presents the fair value of investments.

	October 31, 2025	October 31, 2024
Investments at Fair Value:		
Money Market Deposit Account:	-0-	201,373

Interest income for the years ended October 31, 2025 and 2024, totaled $6,833 and $6,138, respectively.

NOTE 4 - FAIR VALUE MEASUREMENTS

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 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy 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.

NOTE 4 - FAIR VALUE MEASUREMENTS (Continued)

Level 2 - Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets.
- Quoted prices for identical or similar assets or liabilities in inactive markets.
- Inputs other than quoted prices that are observable for the asset and liability.
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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.

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 used need to maximize the use of 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 October 31, 2025 and 2024:

Money Market Deposit Fund: The money market deposit account held by the Plan is an interest-bearing bank account, rather than an SEC registered money market fund and is FDIC insured up to $250,000. The fair value is based on original cost plus reinvested interest.

The preceding method described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date. As of October 31, 2025, there were no funds in the Money Market Deposit Account, and therefore no fair value considerations necessary.

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of October 31, 2024:

	Level 1	Level 2	Level 3	Total
Money Market Deposit Account	201,373	-0-	-0-	201,373

Level 3 Gains and Losses
There were no Level 3 investments as of October 31, 2025 and 2024.

NOTE 5 - PLAN TERMINATION and TRANSFER of MEDICAL BENEFITS

Effective October 31, 2025, the Corporation terminated the Plan and all obligations for claims incurred and Plan expenses due up to the termination date (including claim runout and incurred but not reported claims, as applicable) were transferred to the Corporation's successor group benefit plan. Effective November 1, 2025, medical benefits previously provided through the terminated Plan were provided under the Corporation's group benefit plan. No assets of the Plan reverted to the Corporation or were used for purposes other than for the exclusive benefit of the Plan's participants.

NOTE 6 - BENEFIT OBLIGATIONS

There were no Plan benefit obligations at October 31, 2025 due to the Plan termination. See Note 5 for further discussion of plan termination. The following is the Plan's benefit obligations at October 31, 2024.

	2024
Claims Payable and Currently Due for Active Participants	84,695
Claims Incurred but not Reported to the Plan for Active Participants	223,002
	307,697

The assumed health care cost-trend rate used for the year ended October 31, 2024, to measure the expected cost of benefits claims payable and currently due and claims incurred but not reported to the Plan for the next Plan year was 3.29%.

The Plan does not offer postretirement benefits and, thus, they are not included in the above calculations.

Change in Plan's benefit obligations:

	Years Ended October 31,	
	2025	**2024**
Claims Payable and Currently Due and Claims Incurred but not Reported:		
Balance at November 1	307,697	469,840
Claims Incurred	1,681,793	1,452,057
Claims Paid, net	(1,989,490)	(1,614,200)
Balance at October 31	**-0-**	**307,697**

NOTE 7 - PARTY-in-INTEREST TRANSACTIONS

As described in Notes 1 and 2, the Plan has several arrangements with service providers. These transactions are party-in-interest transactions under ERISA.

There were no prohibited transactions involving a known party-in-interest for the years ended October 31, 2025 and 2024.

NOTE 8 - SUBSEQUENT EVENTS

Subsequent events have been evaluated through August 12, 2026, which represents the date the financial statements were available to be issued.