

**Abbott Medical Danmark A/S
Produktionsvej 14
2600 Glostrup**

Business Registration No. 17 55 85 01

Annual report 2022

The Annual General Meeting adopted the annual report on 12.06.2023

Chairman of the General Meeting

Name: Fredrik Björnulfson

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Please note that Danish decimal and digit grouping symbols have been used in the financial statements.

Entity details

Entity

Abbott Medical Danmark A/S
Produktionsvej 14
DK-2600 Glostrup

Central Business Registration No: 17 55 85 01

Registered in: Glostrup

Financial year: 01.01.2022 - 31.12.2022

Established: 20.01.1994

Board of Directors

Bradley Jay Slater, Chairman

Fredrik Björnulfson

Flemming Wærn Johannessen

Executive Board

Flemming Wærn Johannessen, Chief Executive Officer

Auditors

EY Godkendt Revisionspartnerselskab

Dirch Passers Allé 36

DK-2000 Frederiksberg

Statement by Management on the annual report

The Board of Directors and the Executive Board have today considered and approved the annual report of Abbott Medical Danmark A/S for the financial year 01.01.2022 - 31.12.2022.

The annual report has been prepared in accordance with the Danish Financial Statements Act.

It is our opinion that the financial statements give a true and fair view of the Company's financial position at 31.12.2022 and of the results of the Company's operations for the financial year 01.01.2022 - 31.12.2022.

Further, in our opinion, the Management's review gives a fair review of the development in the Company's operations and financial matters and the results of the Company's operations and financial position.

We recommend that the annual report be approved at the annual general meeting.

Copenhagen, 12.06.2023

Executive Board

Flemming Wærn Johannessen
Chief Executive Officer

Board of Directors

Bradley Jay Slater
Chairman

Fredrik Björnulfson

Flemming Wærn Johannessen

Independent auditor's reports

To the owners of Abbott Medical Danmark A/S

Opinion

We have audited the financial statements of Abbott Medical Danmark A/S for the financial year 1 January – 31 December 2022, which comprise income statement, balance sheet, statement of changes in equity, including accounting policies. The financial statements are prepared in accordance with the Danish Financial Statements Act.

In our opinion, the financial statements give a true and fair view of the financial position of the Company at 31 December 2022 and of the results of the Company's operations for the financial year 1 January – 31 December 2022 in accordance with the Danish Financial Statements Act.

Basis of opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs) and additional requirements applicable in Denmark. Our responsibilities under those standards and requirements are further described in the "Auditor's responsibilities for the audit of the financial statements" section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence

We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) and additional requirements applicable in Denmark, and we have fulfilled our other ethical responsibilities in accordance with these rules and requirements and the IESBA Code.

Management's responsibilities for the financial statements

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with the Danish Financial Statements Act and for such internal control as Management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, Management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting in preparing the financial statements unless Management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance as to 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 a guarantee that an audit conducted in accordance with ISAs and additional requirements applicable in Denmark will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

As part of an audit conducted in accordance with ISAs and additional requirements applicable in Denmark, we exercise professional judgement and maintain professional scepticism throughout the audit.

Independent auditor's reports

We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. 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.

- 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 Company's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Management

- Conclude on the appropriateness of Management's use of the going concern basis of accounting in preparing the financial statements and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and contents of the financial statements, including the note disclosures, and whether the financial statements represent the underlying transactions and events in a manner that gives a true and fair view.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Statement on the Management's review

Management is responsible for the Management's review.

Our opinion on the financial statements does not cover the Management's review, and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the Management's review and, in doing so, consider whether the Management's review is materially inconsistent with the financial statements or our knowledge obtained during the audit, or otherwise appears to be materially misstated.

Moreover, it is our responsibility to consider whether the Management's review provides the information required under the Danish Financial Statements Act.

Based on the work we have performed, we conclude that the Management's review is in accordance with the financial statements and has been prepared in accordance with the requirements of the Danish Financial Statement Act. We did not identify any material misstatement of the Management's review.

Independent auditor's reports

Copenhagen, 12.06.2023

EY Godkendt Revisionspartnerselskab

CVR-nr. 30 70 02 28

Birgit Morville Schrøder

State Authorised Public Accountant

mne21337

Management commentary

Financial highlights	2022 <u>DKK'000</u>	2021 <u>DKK'000</u>	2020 <u>DKK'000</u>	2019 <u>DKK'000</u>	2018 <u>DKK'000</u>
Key figures					
Revenue	188.118	239.642	213.955	222.315	237.632
Gross profit/loss	32.562	33.368	32.168	34.908	42.859
Operating profit/loss	5.252	7.104	7.491	7.722	13.146
Net financials	138	(198)	(350)	(205)	711
Profit/loss for the year	4.050	5.233	5.265	5.674	10.223
Total assets	173.655	186.301	160.707	196.036	160.482
Investments in property, and equipment	3.178	2.813	1.311	1.082	4.474
Equity	125.144	121.094	115.861	110.596	104.921
Ratios					
Gross margin (%)	17,3	13,9	15,0	15,7	18,0
Net margin (%)	2,2	2,2	2,5	2,6	4,3
Return on equity (%)	3,3	4,3	4,7	5,3	10,4
Solvency ratio (%)	72	65	72	56	65

Management commentary

Primary activities

The company's activity is the sale of cardiologic medical implants and catheters, mainly produced by other companies within the Abbott Group.

Development in activities and finances

Revenue for the year amounts to 188.118 thousand compared to 239.642 from last year. Profit after tax amounts to DKK 4.050 thousand versus DKK 5.233 thousand last year.

Sales and profit for 2022 are impacted by extra sales in December 2021, where customers added products to their stock, resulting in lower demand in the start of 2022.

With sales lower than last year and lower than the expected outlook of DKK 215 - 230 mio., as well as lower profit than the expected outlook of DKK 7-9 mio., Management does not consider the performance of the financial year satisfactory.

Uncertainty relating to recognition and measurement

Management evaluates that no particular uncertainties are related to recognition and measurement in connection with the presentation of the annual report.

Outlook

The company expects revenue for 2023 at the level of DKK 215 - 225 mio and the results to be from DKK 6 - 7 mio.

As Abbott Medical Danmarks sales are largely based on procurement agreements, changes in tenders or competitors' product range and pricing are a significant factor of uncertainty each year.

Accounting policies

Reporting class

This annual report has been presented in accordance with the provisions of the Danish Financial Statements Act governing reporting class C enter-prises (medium).

The accounting policies used in the preparation of the financial statements are otherwise consistent with those of last year.

Foreign currency translation

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

Operating leases

The Company has chosen IAS 17 as interpretation for classification and recognition of leases.

Lease payments on operating leases are recognised on a straight-line basis in the income statement over the term of the lease.

Income statement

Revenue

The Company has chosen IAS 11/IAS 18 as interpretation for revenue recognition.

Revenue from goods for resale is recognised in the income statement when delivery is made, and risk has passed to the buyer. Revenue is recognised net of VAT, duties and sales discounts and is measured at fair value of the consideration fixed.

Service agreements are accrued over the term of the agreements.

Other operating income/expenses

Other operating income/expenses comprises income of a secondary nature as viewed in relation to the Entity's primary activities.

Other operating income/expenses comprise of income from divestment of divisions.

Gains on the sale of intangible assets are recognised in the income statement under "Other operating income". Gains are calculated as the difference between the selling price less selling expenses and the carrying amount at the time of sale.

Costs of goods for resale and consumables

Costs of goods for resale and consumables comprise the consumption of goods for resale and consumables for the financial year after adjustment for changes in inventories of these goods from the beginning to the end of the year. This item includes shrinkage, if any, and ordinary write-downs of the relevant inventories.

Accounting policies

Other external expenses

Other external expenses include expenses relating to the Entity's ordinary activities, including expenses for premises, stationery and office supplies, marketing costs, etc. This item also includes write-downs of receivables recognised in current assets.

Other external expenses also include research costs and costs of development projects that do not meet the criteria for recognition in the balance sheet.

Staff costs

Staff costs comprise salaries and wages as well as social security contributions, pension contributions, etc. for entity staff.

Amortisation, depreciation and impairment losses

Amortisation, depreciation and impairment losses relating to intangible assets and property, plant and equipment comprise amortisation, depreciation and impairment losses for the financial year, calculated on the basis of the residual values and useful lives of the individual assets and impairment testing as well as gains and losses from the sale of intangible assets as well as property, plant and equipment.

Other financial income

Other financial income comprises interest income, including interest income on receivables from group enterprises, net capital gains on payables and transactions in foreign currencies as well as tax relief under the Danish Tax Prepayment Scheme, etc.

Other financial expenses

Other financial expenses comprise interest expenses, including interest expenses on payables to group enterprises, net capital losses on payables and transactions in foreign currencies as well as tax surcharge under the Danish Tax Prepayment Scheme, etc.

Income taxes

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

The Company is jointly taxed with all Danish sister subsidiaries. The current Danish income tax is allocated among the jointly taxed entities proportionally to their taxable income (full allocation with a refund concerning tax losses).

Accounting policies

Balance sheet

Property, plant and equipment

Plant and machinery, other fixtures and fittings, tools and equipment as well as leasehold improvements are measured at cost less accumulated depreciation and impairment losses.

Cost comprises the acquisition price, costs directly attributable to the acquisition and preparation costs of the asset until the time when it is ready to be put into operation.

The basis of depreciation is cost less estimated residual value after the end of useful life. Straight-line depreciation is made based on the following estimated useful lives of the assets:

Plant and machinery	3-10 years
Other fixtures and fittings, tools and equipment	3-10 years
Leasehold improvements	3-10 years

The residual value is determined at the time of acquisition and are reassessed every year. Where the residual value exceeds the carrying amount of the asset, no further depreciation charges are recognised. In case of changes in the residual value, the effect on the depreciation charges is recognised prospectively as a change in accounting estimates.

For leasehold improvements, assets subject to finance leases and for assets lent to customers recognised as operational lease contracts, the depreciation period cannot exceed the contract period.

Property, plant and equipment are written down to the lower of recoverable amount and carrying amount.

Investments

Investments comprise of deposits and receivables from group entrises are presented as other receivables. Investments are measured at amortised cost, usually equalling nominal value less write-downs for bad and doubtful debts.

Deferred tax

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

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

Inventories

Inventories are measured at the lower of cost using the FIFO method and net realisable value.

Cost of goods for resale and consumables consists of purchase price plus delivery costs.

The net realisable value of inventories is calculated as the estimated selling price less costs incurred to execute sale.

Accounting policies

Income tax payable or receivable

Current tax payable or receivable is recognised in the balance sheet, stated as tax calculated on this year's taxable income, adjusted for prepaid tax.

Receivables

The Company has chosen IAS 39 as interpretation for impairment write-down of financial receivables.

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

Prepayments

Prepayments comprise incurred costs relating to subsequent financial years. Prepayments are measured at cost.

Cash

Cash comprises cash in hand and bank deposits.

Balances in the group's cash pool scheme are not, due to the nature of the scheme, considered cash, but are recognised under 'Receivables from group entities'.

Equity

Proposed dividends

Dividend proposed for the year is recognised as a liability once adopted at the annual general meeting (declaration date). Dividends expected to be distributed for the financial year are presented as a separate item under "Equity".

Other payables

Other payables are measured at net realisable value.

Other financial liabilities

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

Prepayments received from customers

Prepayments received from customers comprise amounts received from customers prior to delivery of the goods agreed or completion of the service agreed.

Omission to present a Cash flow statement

With reference to the section 86(4) of the Danish Financial Statements Act, no cash flow statement has been prepared. The entity's cash flow is part of the consolidated cash flow statement for the parent company, Abbott Laboratories, Abbott Park, Illinois, USA.

Accounting policies

Financial highlights

Financial highlights are defined and calculated in accordance with "Recommendations & Ratios" issued by the Danish Society of Financial Analysts.

Ratios	Calculation formula
Gross margin (%)	$\frac{\text{Gross profit} \times 100}{\text{Revenue}}$
Net margin (%)	$\frac{\text{Profit/loss for the year} \times 100}{\text{Revenue}}$
Return on equity (%)	$\frac{\text{Profit/loss for the year} \times 100}{\text{Average equity}}$
Solvency ratio (%)	$\frac{\text{Equity} \times 100}{\text{Total assets}}$

Ratios reflect

Gross margin
The Entity's operating gearing.

Net margin

The Entity's operating profitability.

Return on equity

The Entity's return on capital invested in the Entity by the owners.

Solvency ratio

The financial strength of the Entity.

Income statement for 2022

	Notes	2022 DKK	2021 DKK
	<u> </u>	<u> </u>	<u> </u>
Revenue		188.118.368	239.642.278
Costs of goods of sale and consumables		(148.451.108)	(201.734.540)
Other external expenses		(7.105.508)	(4.540.216)
Gross profit/loss		<u>32.561.752</u>	<u>33.367.522</u>
Staff costs	1	(26.156.584)	(25.308.898)
Amortisation, depreciation and impairment losses	2	(1.153.206)	(954.358)
Operating profit/loss		<u>5.251.962</u>	<u>7.104.266</u>
Other financial income	3	401.565	5.285
Other financial expenses	4	(263.626)	(202.822)
Profit/loss from ordinary activities before tax		<u>5.389.901</u>	<u>6.906.729</u>
Tax on profit/loss from ordinary activities	5	(1.340.219)	(1.673.972)
Profit/loss for the year		<u>4.049.682</u>	<u>5.232.757</u>

Balance sheet at 31.12.2022

	Notes	2022 DKK	2021 DKK
	<u> </u>	<u> </u>	<u> </u>
ASSETS			
Fixed assets			
Plant and machinery		2.540.041	1.587.052
Other fixtures and fittings, tools and equipment		232.629	271.781
Leasehold improvements		0	0
Property, plant and equipment	6	<u>2.772.670</u>	<u>1.858.833</u>
Investments			
Other receivables		204.792	197.920
Investments		<u>204.792</u>	<u>197.920</u>
Total Fixed Assets		<u>2.977.462</u>	<u>2.056.753</u>
Non-fixed assets			
Inventories			
Goods for resale		10.825.515	11.451.139
Inventories		<u>10.825.515</u>	<u>11.451.139</u>
Receivables			
Trade receivables		29.389.040	50.761.984
Receivables from group enterprises	7	101.251.743	102.576.820
Deferred tax assets	8	207.970	244.374
Other Receivables		0	16.585
Prepayments		440.121	100.695
Receivables		<u>131.288.874</u>	<u>153.700.458</u>
Cash		<u>28.563.020</u>	<u>19.092.585</u>
Total non-fixed assets		<u>170.677.409</u>	<u>184.244.182</u>
Assets		<u><u>173.654.871</u></u>	<u><u>186.300.935</u></u>

Balance sheet at 31.12.2022

	Notes	2022 <u>DKK</u>	2021 <u>DKK</u>
Share capital		1.000.000	1.000.000
Retained earnings		124.143.515	120.093.833
Equity		<u>125.143.515</u>	<u>121.093.833</u>
Current Liabilities			
Trade Payable		804.211	182.686
Payables to group enterprises	7	19.732.703	34.587.776
Income tax payable		1.347.447	1.646.282
Other payables		26.626.995	28.790.358
Current liabilities other than provisions		<u>48.511.356</u>	<u>65.207.102</u>
Liabilities other than provisions		<u>48.511.356</u>	<u>65.207.102</u>
Equity and liabilities		<u>173.654.871</u>	<u>186.300.935</u>
Related parties with control	7		
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Statement of changes in equity for 2022

DKK	Share capital	Retained earnings	Dividend proposed	Total
Equity at 1 January 2021	1.000.000	114.861.076	0	115.861.076
Transfer, see " note 11 Appropriation of profit		5.232.757	0	5.232.757
Equity at 1 January 2022	1.000.000	120.093.833	0	121.093.833
Transfer, see " note 11 Appropriation of profit		4.049.682	0	4.049.682
Equity at 31 December 2022	1.000.000	124.143.515	0	125.143.515

	2022 DKK	2021 DKK	2020 DKK	2019 DKK	2018 DKK
Changes in share					
Share capital beginning of year	1.000.000	1.000.000	1.000.000	1.000.000	500.000
Increase of capital	0	0	0	0	500.000
Share capital end of year	1.000.000	1.000.000	1.000.000	1.000.000	1.000.000

	Number	Par value DKK	Nominal value DKK
Share capital			
Ordinary shares	1.000	1.000	1.000.000

Notes

1. Staff costs	2022	2021
	<u>DKK</u>	<u>DKK</u>
Wages and salaries	23.711.501	23.062.951
Pension costs	2.260.740	2.075.562
Other social security costs	184.343	170.385
	<u>26.156.584</u>	<u>25.308.898</u>
	<u>2022</u>	<u>2021</u>
Average number of full-time employees	<u>24</u>	<u>23</u>

Remuneration has not been paid to the Board of Directors in the financial year. Management remuneration is not disclosed in accordance with the exemption clause in section 98b of the Danish Financial Statements Act.

2. Amortisation, depreciation and impairment losses	2022	2021
	<u>DKK</u>	<u>DKK</u>
Depreciation on property, plant and equipment	1.153.206	954.358
	<u>1.153.206</u>	<u>954.358</u>

3. Other financial income	2022	2021
	<u>DKK</u>	<u>DKK</u>
Financial Income from group enterprises	400.460	0
Other interest income	899	0
Currency translation adjustments	206	5.285
	<u>401.565</u>	<u>5.285</u>

Notes

4. Other financial expenses	2022	2021
	<u>DKK</u>	<u>DKK</u>
Other interest expenses	227.504	199.978
Currency translation adjustments	36.122	2.844
	<u>263.626</u>	<u>202.822</u>

5. Tax on profit/loss from ordinary activities	2022	2021
	<u>DKK</u>	<u>DKK</u>
Current tax	1.347.448	1.646.283
Change in deferred tax	(36.404)	(30.696)
Adjustment relating to previous years	29.175	58.385
	<u>1.340.219</u>	<u>1.673.972</u>

Notes

6. Property, plant and equipment	Plant and machinery	Other fixtures and fittings, tools and equipment
	<u>DKK</u>	<u>DKK</u>
Cost at 1 January 2022	2.781.076	693.496
Additions	3.139.332	38.909
Disposals	(2.097.984)	(57.652)
Cost at 31 December 2022	<u>3.822.424</u>	<u>674.753</u>
Depreciation and impairment losses at 1 January 2022	(1.194.024)	(421.715)
Depreciation for the year	(1.083.332)	(69.874)
Reversal regarding disposals	994.973	49.465
Depreciation and impairment losses at 31 December 2022	<u>(1.282.383)</u>	<u>(442.124)</u>
Carrying amount at 31 December 2022	<u>2.540.041</u>	<u>232.629</u>

Plant and machinery mainly consist of equipment lent to customers recognized as operational lease contracts.

Notes

7. Related parties

Related parties with a controlling interest

The following related parties have a controlling interest in Abbott Medical Danmark A/S:

Name	Registered office	Basis of influence
Abbott Laboratories	Abbott Park, Illinois, USA	Ultimate Parent
Abbott Laboratories A/S	Denmark	Parent

Transactions with related parties

Related party	Country	Revenue	2022 DKK	2021 DKK
SJM Coordination center BV	Belgium	Expense recharge Management fee	2.274.454 4.942.879	8.423.972 3.778.458
Abbott Vascular Netherlands BV	Netherland	Expense recharge	0	56.500
Abbott Luxembourg Finance S.à r.l.	Luxembourg	Interest	400.460	0
Total			7.617.793	12.258.930

Related party	Country	Cost	2022 DKK	2021 DKK
SJM Coordination center BV	Belgium	Expense recharge Product purchase	(1.309.580) 110.565.155	(266.593) 143.486.894
Abbott Luxembourg Finance S.à r.l.	Luxembourg	Interest	0	0
Abbott Vascular Netherlands BV	Netherland	Expense recharge Product purchase	26.172 40.229.225	21.400 60.750.560
Abbott Laboratories A/S	Denmark	Expense recharge	1.610.171	1.822.858
Grand Total			151.121.143	205.815.119

Notes

Receivables from affiliated companies

Related party	Country	2022 DKK	2021 DKK
Abbott Luxembourg Finance S.à r.l.	Luxembourg	101.251.743	102.576.820
Grand Total		101.251.743	102.576.820

Payables to affiliated companies

Related party	Country	2022 DKK	2021 DKK
SJM Coordination Center BV	Belgium	11.713.001	21.920.027
Abbott Laboratories A/S	Denmark	1.610.171	0
Abbott Vascular Netherlands BV	Netherland	6.409.531	12.667.749
Grand Total		19.732.703	34.587.776

8. Deferred tax

	2022 DKK	2021 DKK
Deferred tax at 1 January	244.374	275.070
Adjustment of the deferred tax for the year	(36.404)	(30.696)
	207.970	244.374

The deferred tax asset relates to:

Property, plant and equipment	199.170	215.184
Provisions	8.800	29.190
	207.970	244.374

Notes

9. Appropriation of profit/loss

	<u>2022 DKK</u>	<u>2021 DKK</u>
Recommended appropriation of profit/loss		
Transferred to reserves under equity	4.049.682	5.232.757
	<u>4.049.682</u>	<u>5.262.757</u>

10. Unrecognised rental and lease commitments

	<u>2022 DKK</u>	<u>2021 DKK</u>
Commitments under rental agreements or leases until expiry	2.513.470	1.939.553
Due within the next 12 months	1.538.359	1.368.696

11. Contingent liabilities

The Company participates in a Danish joint taxation arrangement with Danish sister subsidiaries, with Abbott Laboratories A/S as the management company. According to the joint taxation provisions of the Danish Corporation Tax Act, the Company is therefore liable from the financial year 2013 for income taxes etc for the jointly taxed companies and from 01.07.2012 also for obligations, if any, relating to the withholding of tax on interest, royalties and dividend for the jointly taxed companies

12. Consolidation

Name and registered office of the Parent preparing consolidated financial statements:

Abbott Laboratories, Abbott Park, Illinois, USA

<https://www.abbottinvestor.com/financials/annual-reports>

13. Events after the balance sheet date

No events materially affecting the Company's financial position have occurred subsequent to the financial year-end.