

Abbott Medical Danmark A/S

Copenhagen, DK-2600 Glostrup

CVR no. 17558501

Annual report 2024

Approved at the Company's annual general meeting on 20 June 2025

Chairman: Fredrik Björnulfson

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Abbott Medical Danmark A/S
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Abbott Medical Danmark A/S
Company information

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Entity

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

Company CVR: 17558501

Financial year: 2024-01-01 - 2024-12-31

Annual general meeting: 20 June 2025

Directors

Bradley Jay Slater, Chairman
Fredrik Björnulfson
Mika Mustonen

Executive Board

Mika Mustonen
Managing Director

Auditors

EY Godkendt Revisionspartnerselskab
Dirch Passers Allé 36
2000 Frederiksberg
Denmark

Management's review summary report

Today, the Board of Directors and the Executive Board have discussed and approved the annual report of Abbott Medical Danmark A/S for the financial year 1 January 2024 - 31 December 2024.

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

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

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.

20 June 2025
Copenhagen
Executive Board:

Mika Mustonen
Managing Director

Board of Directors:

Bradley Jay Slater
Chairman

Fredrik Björnulfson

Mika Mustonen

To the shareholder 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 2024, which comprise income statement, balance sheet, statement of changes in equity and notes, 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 2024 and of the results of the Company's operations for the financial year 1 January – 31 December 2024 in accordance with the Danish Financial Statements Act.

Basis for 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' International Code of Ethics for Professional Accountants (IESBA Code) and the additional ethical requirements applicable in Denmark, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code.

Management's responsibility 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 report (continued)

Auditor's responsibilities for the audit of the financial statements (continued)

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.

20 June 2025

EY Godkendt Revisionspartnerselskab
CVR no. 30700228

Birgit Morville Schrøder
State Authorised Public Accountant
mne21337

Ole Sømark
State Authorised Public Accountant
mne51497

31 December

	2024 DKK	2023 DKK	2022 DKK	2021 DKK	2020 DKK
Key figures					
Revenue	191.993.466	185.830.596	188.118.000	239.642.000	213.955.000
Gross profit/loss	35.548.715	31.774.601	32.562.000	33.368.000	32.168.000
Operating profit/loss	5.543.563	5.575.367	5.252.000	7.104.000	7.491.000
Profit/loss from net financials	4.823.868	3.917.308	138.000	(198.000)	(350.000)
Profit/loss for the year	7.897.543	7.060.135	4.050.000	5.233.000	5.265.000
Total assets	187.554.394	177.093.328	173.655.000	186.301.000	160.707.000
Investments in property, and equipment	3.482.651	1.228.000	3.178.000	2.813.000	1.311.000
Equity	140.101.193	132.203.650	125.144.000	121.094.000	115.861.000

31 December

	2024	2023	2022	2021	2020
Financial ratios					
Gross margin (%)	18,5	17,1	17,3	13,9	15,0
Return on equity (%)	5,8	5,5	3,3	4,3	4,7
Net margin (%)	4,1	3,8	2,2	2,2	2,5
Solvency ratio (%)	74,7	74,7	72,0	65,0	72,0

Financial ratios are calculated in accordance with the Danish Finance Society's guidelines on the calculation of financial ratios, "Recommendations and ratios".

Management's review (continued)**Financial highlights (continued)**

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.

Management's review (continued)

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 191.994 thousand compared to 185.831 from last year which means that we realized a growth of 3% which is below our outlook. Profit after tax amounts to DKK 7.898 thousand versus DKK 7.060 thousand last year. The main reasons for a lower sales growth than forecasted by management was due purchasing pattern in hospitals and delay of growth of business in new centers.

With sales that are increased from last year with 3% but not and within the expected outlook of DKK 205 - 215 mio., and the profit within the expected outlook of DKK 6 - 7 mio, Management still considers the performance of the financial year satisfactory under the market circumstances.

Recognition and measurement uncertainties

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

Outlook

The company expects revenue for 2025 at the level of DKK 210 - 220 mio and the results to be from DKK 7 - 8 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.

Risks

General risks

Through its operations, the company is exposed to various financial risks, such as currency risk, interest rate risk, price risk, liquidity risk and credit and counterparty risks. The company manages the risks that exists in accordance with the risk management guidelines that exist within the group.

	Note	2024	2023
		DKK	DKK
Revenue		191.993.466	185.830.596
Cost of sales		(153.448.736)	(149.139.102)
Other external expenses		(2.996.015)	(4.916.893)
Gross Profit		<u>35.548.715</u>	<u>31.774.601</u>
Staff costs	2	(28.238.119)	(24.888.273)
Amortisation, depreciation and impairment losses	3	(1.767.033)	(1.310.961)
Operating Profit		<u>5.543.563</u>	<u>5.575.367</u>
Financial income	4	4.860.569	3.957.419
Finance expenses	5	(36.701)	(40.111)
PROFIT BEFORE TAX		<u>10.367.431</u>	<u>9.492.675</u>
Income tax expense	6	(2.469.888)	(2.432.540)
PROFIT FOR THE YEAR		<u><u>7.897.543</u></u>	<u><u>7.060.135</u></u>

	2024	2023
	DKK	DKK
Profit for the year	7.897.543	7.060.135
Proposed dividend for the year	(100.000.000)	0
	<u>(92.102.457)</u>	<u>7.060.135</u>

	Note	2024	2023
		DKK	DKK
ASSETS			
Non-current assets			
<i>Property, plant and equipment</i>			
Plant and machinery	7	3.472.627	2.197.077
Fixtures and fittings, tools and equipment		311.697	408.166
		<u>3.784.324</u>	<u>2.605.243</u>
Total non-current assets		<u>3.784.324</u>	<u>2.605.243</u>
Current assets			
<i>Inventories</i>			
Finished goods and goods for resale		9.696.249	9.535.972
		<u>9.696.249</u>	<u>9.535.972</u>
<i>Receivables</i>			
Trade receivables		24.260.887	30.899.774
Other receivables		204.792	204.791
Deferred tax asset	9	315.396	231.198
Prepayments		671.554	86.289
Receivables from group enterprises		129.949.993	121.873.915
		<u>155.402.622</u>	<u>153.295.967</u>
Cash		18.671.199	11.656.146
Total current assets		<u>183.770.070</u>	<u>174.488.085</u>
TOTAL ASSETS		<u>187.554.394</u>	<u>177.093.328</u>

	Note	2024	2023
		DKK	DKK
Equity and liabilities			
Equity			
Share capital	10	1.000.000	1.000.000
Retained earnings		39.101.193	131.203.650
Dividend proposed for the year		100.000.000	0
Equity holders' share of equity		<u>140.101.193</u>	<u>132.203.650</u>
Total equity		<u>140.101.193</u>	<u>132.203.650</u>
Current liabilities			
Trade payables		1.360.954	1.252.634
Payables to group enterprises		18.366.698	12.850.645
Corporation tax		2.572.137	2.368.495
Other payables		25.153.412	28.417.904
Total current liabilities		<u>47.453.201</u>	<u>44.889.678</u>
Total liabilities		<u>47.453.201</u>	<u>44.889.678</u>
Total equity and liabilities		<u>187.554.394</u>	<u>177.093.328</u>

		Share capital	Retained earnings	Dividend proposed the year	for	Total
		DKK	DKK		DKK	DKK
31 December 2024	Note					
Equity at 1 January 2023		1.000.000	124.143.515		0	125.143.515
Transfer, see "Appropriation of profit/loss"	11	0	7.060.135		0	7.060.135
Equity at 1 January 2024		1.000.000	131.203.650		0	132.203.650
Proposed dividends		0	(100.000.000)	100.000.000		0
Transfer, see "Appropriation of profit/loss"	11	0	7.897.543		0	7.897.543
Equity at 31 December 2024		1.000.000	39.101.193	100.000.000		140.101.193

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Notes to the financial statements (continued)**1. Accounting policies**

The annual report of Abbott Medical Danmark A/S for 2024 has been prepared in accordance with the provisions in the Danish Financial Statements Act applying to medium reporting class C entities.

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

1.1 Foreign currency translation

On initial recognition, transactions denominated in foreign currencies are translated at the exchange rates at the transaction date. Foreign exchange differences arising between the exchange rate at the transaction date and the rate at the date of payment are recognised in the income statement as financial income or financial expenses.

Receivables and payables and other monetary items denominated in foreign currencies are translated at closing rates. The difference between the exchange rates at the balance sheet date and the date at which the receivable or payable arose or was recognised in the latest financial statements is recognised in the income statement as financial income or financial expenses.

1.2 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.

1.3 Income statement**(a) 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. On the conclusion of sales contracts that consist of several separate sales transactions, the contract price is split up into the individual sales transactions based on the relative fair value approach. The separate sales transactions are recognised as revenue when the criteria for sale of goods and services are met. A contract is split up into individual transactions when the fair value of each individual sales transaction can be estimated reliably and when each individual sales transaction represents a stand-alone value for the buyer. Sales transactions are deemed to have a stand-alone value for the buyer when the transaction is individually identifiable and usually sold separately. Revenue is measured at the fair value of the agreed consideration exclusive of VAT and taxes charged on behalf of third parties. All discounts and rebates granted are recognised in revenue. 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.

(b) 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.

Notes to the financial statements (continued)**1. Accounting policies (continued)****(c) Cost of sales**

Costs of Sales 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.

(d) 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.

(e) Staff costs

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

(f) 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.

(g) Other financial income and expenses

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 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.

(h) Tax for the year

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 subsidiaries part of Abbott Group (Abbott Laboratories A/S and Abbott Rapid Diagnostics A/S). 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).

1.4 Balance sheet**(a) 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.

Notes to the financial statements (continued)**1. Accounting policies (continued)****(a) Property, plant and equipment (continued)**

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

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.

(b) 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.

(c) 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.

(d) 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.

(e) 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.

(f) Prepayments

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

Notes to the financial statements (continued)**1. Accounting policies (continued)****(g) 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'.

(h) Equity**(i) Dividend**

Dividend proposed for the year is recognised as a liability at the date when they are adopted at the annual general meeting (declaration date). Dividend expected to be distributed for the year is disclosed as a separate item under equity.

(i) Other provisions

Other provisions comprise anticipated costs of non-recourse guarantee commitments and returns.

Other provisions are recognised and measured as the best estimate of the expenses required to settle the liabilities at the balance sheet date.

Warranty provisions comprise commitments to remedy defects and deficiencies within the guarantee period.

(j) Other financial liabilities

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

(k) 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.

(l) Omission of 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.

Notes to the financial statements (continued)

2. Staff costs and incentive plans

	2024	2023
	DKK	DKK
Wages and salaries	25.926.782	22.630.914
Pensions	2.141.596	2.078.644
Other social security costs	169.741	178.715
	<u>28.238.119</u>	<u>24.888.273</u>

Average number of full-time employees	<u>22</u>	<u>23</u>
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Remuneration has not been paid to the Board of Directors in the financial year and the previous year.

Remuneration has been paid to the Management in the financial year amount to 8.968.782 DKK.

For 2023 management remuneration is not disclosed in accordance with the exemption clause in section 98b of the Danish Financial Statements Act.

3. Amortisation, depreciation and impairment losses

	2024	2023
	DKK	DKK
Amortisation, depreciation and impairment losses		
Property, plant and equipment	<u>1.767.033</u>	<u>1.310.961</u>
	<u>1.767.033</u>	<u>1.310.961</u>

4. Other financial income

	2024	2023
	DKK	DKK
Interest income from group enterprises	4.304.693	3.495.138
Foreign exchange gains	296	24.361
Other interest income	555.580	437.920
	<u>4.860.569</u>	<u>3.957.419</u>

Notes to the financial statements (continued)

5. Other financial expenses

	2024	2023
	DKK	DKK
Foreign exchange losses	15.353	28.800
Other interest expenses	21.348	11.311
	<u>36.701</u>	<u>40.111</u>

6. Tax for the year

	2024	2023
	DKK	DKK
Tax for the year		
Current tax charge for the year	2.572.137	2.368.496
Adjustment of the deferred tax charge for the year	(84.198)	23.228
Adjustments of tax for prior years	(18.051)	40.816
	<u>2.469.888</u>	<u>2.432.540</u>

In December 2021, the Organization for Economic Co-operation and Development (OECD) issued model rules for a new global minimum tax framework ("Pillar Two"), and various governments around the world have issued, or are in the process of issuing, legislation modelled on the OECD Pillar Two rules. Abbott Medical Danmark A/S is part of a multinational group of companies that operate in jurisdictions that have enacted Pillar Two legislation (the, "Group").

Pillar Two legislation was enacted in "Minimumsbeskatningsloven", the jurisdiction in which the company is tax resident, and has come into effect for fiscal years beginning 1 January 2024. The Group has performed an assessment of the Group's Pillar Two tax liability and has determined that Abbott Medical Danmark A/S is not liable for additional taxes under Pillar Two.

Abbott Medical Danmark A/S applies the exception for recognising and disclosing information about deferred tax assets and liabilities related to Pillar Two income taxes, as provided in "Minimumsbeskatningsloven".

Notes to the financial statements (continued)

7. Property, plant and equipment

	Plant and machinery DKK	Fixtures and fittings, plant and equipment DKK	Total DKK
31 December 2024			
Cost at 1 January 2024	3.573.318	576.895	4.150.213
Additions	3.422.717	35.120	3.457.837
Disposals	(1.688.354)	(6.752)	(1.695.106)
Cost at 31 December 2024	<u>5.307.681</u>	<u>605.263</u>	<u>5.912.944</u>
Depreciation and impairment losses at 1 January 2024	(1.376.241)	(168.729)	(1.544.970)
Depreciation	(1.623.930)	(131.918)	(1.755.848)
Disposals	1.165.117	7.081	1.172.198
Depreciation and impairment losses at 31 December 2024	<u>(1.835.054)</u>	<u>(293.566)</u>	<u>(2.128.620)</u>
Carrying amount at 31 December 2024	3.472.627	311.697	3.784.324

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

Notes to the financial statements (continued)

8. Related parties

Related parties with a controlling interest

The following related parties have a controlling interest in Abbott Laboratories 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	2024	2023
			DKK	DKK
SJM Coordination center BV	Belgium	Expense recharge	403.697	1.404.420
SJM Coordination center BV	Belgium	Management fee	1.846.368	4.813.580
Abbott Luxembourg Finance S.à r.l	Luxembourg	Interest	4.304.692	3.495.139
Total			6.554.757	9.713.139

Notes to the financial statements (continued)

8. Related parties (continued)

Related party	Country	Cost	2024 DKK	2023 DKK
SJM Coordination center BV	Belgium	Expense recharge	0	(778.552)
SJM Coordination center BV	Belgium	Product purchase	127.918.781	120.532.931
Abbott Vascular Netherlands BV	Netherland	Expense recharge	0	71.590
Abbott Vascular Netherlands BV	Netherland	Product purchase	37.318.855	47.719.909
Abbott Laboratories A/S	Denmark	Expense recharge	2.350.444	1.434.721
Grand Total			167.588.080	168.980.599

Receivables from affiliated companies

Related party	Country	2024 DKK	2023 DKK
Abbott Luxembourg Finance S.à r.l.	Luxembourg	129.949.993	121.873.915
Grand Total		129.949.993	121.873.915

Payables to affiliated companies

Related party	Country	2024 DKK	2023 DKK
SJM Coordination Center BV	Belgium	15.379.204	10.116.281
Abbott Vascular Netherlands BV	Netherland	2.987.494	2.734.364
Grand Total		18.366.698	12.850.645

Notes to the financial statements (continued)

9. Deferred tax

	2024	2023
	DKK	DKK
Deferred tax at 1 January	(231.198)	(207.970)
Adjustment of the deferred tax charge	(84.198)	(23.228)
Deferred tax at 31 December	(315.396)	(231.198)
<i>The deferred tax charge relates to:</i>		
Property, plant and equipment	(250.221)	(222.398)
Provisions	(65.175)	(8.800)
	<u>(315.396)</u>	<u>(231.198)</u>

10. Share capital

	2024	2023
	DKK	DKK
<i>The share capital comprises:</i>		
Ordinary shares, 1.000 of DKK 1000 nominal value each	1.000.000	1.000.000
	<u>1.000.000</u>	<u>1.000.000</u>

11. Appropriation of profit/loss

	2024	2023
	DKK	DKK
<i>Recommended appropriation of profit/loss</i>		
Dividend proposed for the year	(100.000.000)	0
Transferred to reserves under equity	7.897.543	7.060.135
	<u>(92.102.457)</u>	<u>7.060.135</u>

12. Unrecognised rental and lease commitments

	2024	2023
	DKK	DKK
Commitments under rental agreements or leases until expiry	3.786.833	3.201.395
<i>Due within the next 12 months</i>	<u>1.677.180</u>	<u>1.317.531</u>

Notes to the financial statements (continued)

13. 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.

14. 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>

15. Events after the balance sheet date

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

