



ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2023 - GENERELL INFORMASJON

Enheten

Organisasjonsnummer: 933 783 405
Organisasjonsform: Aksjeselskap
Foretaksnavn: ABBOTT RAPID DIAGNOSTICS AS
Forretningsadresse: Kjelsåsveien 161
0884 OSLO

Regnskapsår

Årsregnskapets periode: 01.01.2023 - 31.12.2023

Konsern

Morselskap i konsern: Nei

Regnskapsregler

Regler for små foretak benyttet: Nei
Benyttet ved utarbeidelsen av årsregnskapet til selskapet: Regnskapslovens alminnelige regler

Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet: Berit Landsend-Holo
Dato for fastsettelse av årsregnskapet: 30.05.2024

Grunnlag for avgivelse

År 2023: Årsregnskapet er elektronisk innlevert
År 2022: Tall er hentet fra elektronisk innlevert årsregnskap fra 2023

Det er ikke krav til at årsregnskapet m.v. som sendes til Regnskapsregisteret er undertegnet. Kontrollen på at dette er utført ligger hos revisor/enhetens øverste organ. Sikkerheten ivaretas ved at innsender har rolle/rettighet for innsending av årsregnskapet via Altinn, og ved at det bekreftes at årsregnskapet er fastsatt av kompetent organ.

Brønnøysundregistrene, 21.08.2025



Resultatregnskap

Beløp i: NOK	Note	2023	2022
RESULTATREGNSKAP			
Inntekter			
Salgsinntekt		296 483 302	544 467 508
Annen driftsinntekt		36 098 184	18 661 908
Sum inntekter		332 581 486	563 129 416
Kostnader			
Varekostnad		212 658 045	373 686 903
Lønnskostnad		56 266 239	67 706 828
Lønnskostnad		6 058 019	5 325 487
Annen driftskostnad		50 650 323	66 720 376
Sum kostnader		325 632 626	513 439 594
Driftsresultat		6 948 860	49 689 822
Finansinntekter og finanskostnader			
Renteinntekt fra foretak i samme konsern		3 900 788	1 558 472
Annen finansinntekt		12 162 202	15 078 792
Sum finansinntekter		16 062 990	16 637 264
Rentekostnad til foretak i samme konsern		159	29 875
Annen finanskostnad		12 311 401	15 945 617
Sum finanskostnader		12 311 560	15 975 492
Netto finans		3 751 430	661 772
Ordinært resultat før skattekostnad		10 700 290	50 351 594
Skattekostnad på ordinært resultat		2 376 015	10 855 058
Ordinært resultat etter skattekostnad		8 324 275	39 496 536
Årsresultat		8 324 275	39 496 536
Overføringer og disponeringer			
Overføringer til/fra annen egenkapital		8 324 275	39 496 536
Sum overføringer og disponeringer		8 324 275	39 496 536



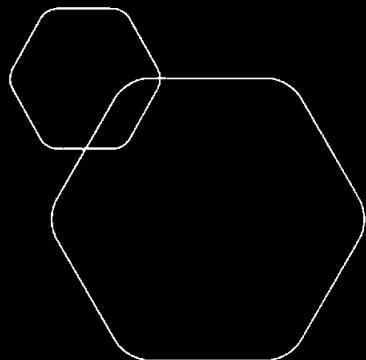
Balanse

Beløp i: NOK	Note	2023	2022
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Varige driftsmidler			
Driftsløsøre, inventar, verktøy, kontormaskiner og lignende		22 924 497	18 264 127
Sum varige driftsmidler		22 924 497	18 264 127
Sum anleggsmidler		22 924 497	18 264 127
Omløpsmidler			
Varer			
Varer		34 504 674	83 000 213
Sum varer		34 504 674	83 000 213
Fordringer			
Kundefordringer		10 159 846	22 713 985
Andre fordringer		1 487 828	14 962
Konsernfordringer		161 738 613	182 997 815
Sum fordringer		173 386 287	205 726 762
Bankinnskudd, kontanter og lignende			
Bankinnskudd, kontanter og lignende	10	2 599 410	2 579 243
Deferred tax benefit		4 951 038	1 564 343
Sum bankinnskudd, kontanter og lignende		7 550 448	4 143 586
Sum omløpsmidler		215 441 409	292 870 561
SUM EIENDELER		238 365 906	311 134 688
BALANSE - EGENKAPITAL OG GJELD			
Egenkapital			
Innskutt egenkapital			
Selskapskapital		8 455 573	8 455 573



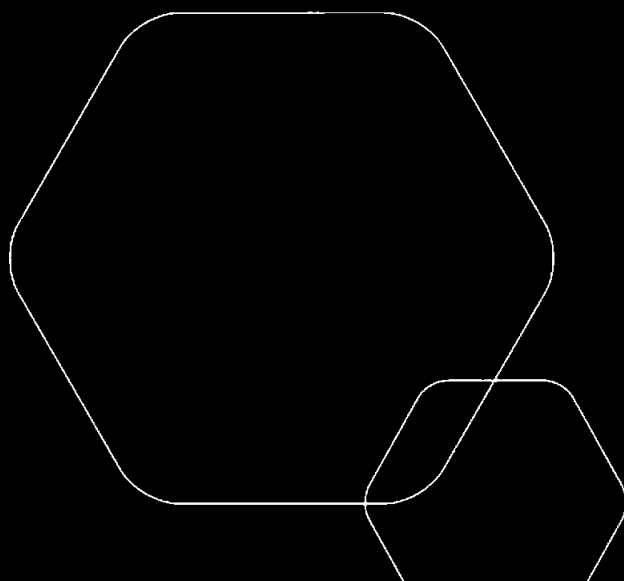
Balanse

Beløp i: NOK	Note	2023	2022
Sum innskutt egenkapital		8 455 573	8 455 573
Opptjent egenkapital			
Annen egenkapital		205 687 078	197 362 803
Sum opptjent egenkapital		205 687 078	197 362 803
Sum egenkapital		214 142 651	205 818 376
Sum langsiktig gjeld		0	0
Kortsiktig gjeld			
Leverandørgjeld		6 186 175	20 620 223
Betalbar skatt		5 762 710	12 384 951
Skyldige offentlige avgifter		6 915 579	8 829 425
Kortsiktig konserngjeld		0	54 804 780
Annen kortsiktig gjeld		5 358 791	8 676 933
Sum kortsiktig gjeld		24 223 255	105 316 312
Sum gjeld		24 223 255	105 316 312
SUM EGENKAPITAL OG GJELD		238 365 906	311 134 688



Annual Accounts 2023 Abbott Rapid Diagnostics AS

Annual report
Income statement
Balance sheet
Cash flow statement
Notes to the Accounts





Abbott Rapid Diagnostics AS

Annual Report 2023

Overview of the business

Abbott Rapid Diagnostics AS is a supplier of diagnostics and medical devices to the health sector in Norway, and has significant market shares within its areas of activity. The company has office in Oslo. Bergen office was closed during 2023 as it was no longer serving business purposes. Hagan Warehouse in Oslo serves customers across Nordics.

The company expects to remain profitable in 2024.

The Board believes that the financial statements give a true and fair view of Abbott Rapid Diagnostics AS's assets and liabilities, financial position and results.

Continuing Operations

In accordance with the Accounting Act §3-3a, it is confirmed that the preconditions for continued operations are present. The assumption is based on profit forecasts for 2024 and 2025 as well as the company's long-term strategic forecasts for the years ahead. The company is in a sound financial position.

The company remained profitable in 2023 despite the strategic decision in Infectious Diseases to exit 3rd party products, the continued decrease in revenue of Covid tests and the global economic situation, driven by inflation and high energy prices.

The company will monitor all activities of the economic situation and 3rd party product exit and introduce all measures necessary to continue to deliver a profitable performance in 2024.

Work environment and staff

Sick leave in the company was a total of 859 days in 2023 and accounted for 6,48% of total working days in the company. The company works to ensure a good working environment and good care of the employees' work situation by having clearly defined work goals and tasks to ensure highly motivated employees.

No serious work accidents or accidents have occurred or been reported during the year that have resulted in personal injury or property damage.

The working environment is considered good and ongoing measures for improvement are implemented. The collaboration with the employees has been constructive and contributed positively to the operation.

Equality

The company's goal is to be a workplace where there is full equality between women and men. It is desirable to have a balance between women and men in all functions and departments in Abbott Rapid Diagnostics AS. There shall be no discrimination based on sex when it comes to salaries, promotions and recruitment.

Of the company's 55 employees, 22 are women and 24 men, with nine people preferring not to answer. The company has 7 women out of a total of 22 managers.

Employee surveys are conducted which seek to capture differences between the sexes. The company's working time arrangements follow the various functions and are independent of gender.



Abbott Rapid Diagnostics AS

Annual Report 2023

Environmental Reporting

The company's operations are not required to hold a regulated license. Abbott Rapid Diagnostics AS has in 2023 been certified by DNV and received Environmental Management System ISO 14001:2015 certificate. Electronics/battery reporting and special waste disposal is in accordance with current rules and regulations.

Future Development

The company's operations have over time been characterized by holding a solid market leader position in a competitive marketplace. Competitive risk and price pressure poses risk of lower margins and sales growth. By maximizing the effectiveness of exiting the third party product portfolio and introducing new manufactured Abbott products; Abbott Rapid Diagnostics AS expects continued growth in earnings and volume as a result.

The company expects to achieve solid sales and profitability in 2024.

In December 2022 the Abbott Infectious Disease business announced a strategic decision to discontinue the sale of 3rd party products from its product portfolio in 2023. The plan was derived to ensure continued sustainability and competitiveness in the marketplace by focusing on Abbott core products to develop and grow the business. The directors have considered the future projection of the company's performance and believe that this plan will ensure the company will continue to trade profitably in the future.

Profit, Investments, Financing and Liquidity

The turnover in the company decreased from NOK 544.5 million in 2022 to NOK 296.5 million in 2023. The profit before tax expenses was a profit of NOK 10.7 million in 2023 against a profit before tax of NOK 50.4 million in 2022. The total investments which represents purchases of fixed assets by the company in 2023 were NOK 14.1 million.

The result in 2023 was characterized by lower sales, driven by the Abbott Infectious Disease strategic decision to exit 3rd party products, to both external customers, as well as a decrease in intercompany sales to other Abbott companies. This resulted in a lower sales margin. Costs decreased in line with lower revenues, but overall the company continues to show a strong economic performance.

The company's liquidity as of 31.12.2023 was NOK 2.6 million. The company is part of the group's cash pooling account scheme with other Abbott companies in Norway. The company's financial position is good.

The total capital as of 31.12.2023 NOK 235.0 million compared to NOK 311.1 million as of 31.12.2022. Equity was NOK 214.1 million, which is an increase of NOK 8.3 million, as a result of the year's profit.

Financial Risk

The company's principal financial risk is related to currency fluctuations. Cost of sales primarily consist of imported goods. The company has an active currency hedge policy, and makes ongoing assessment of exposure. The company has the financial ability and liquidity to predict the fluctuations in results that such a policy entails.

The company's credit risk is well limited as the company has no dominant customers. The company considers liquidity to be good, and it has not been decided to introduce measures that change liquidity risk.



Abbott Rapid Diagnostics AS

Annual Report 2023

Insurance Coverage

Abbott Rapid Diagnostics AS is a fully owned subsidiary, part of the Abbott Group and also their global insurance program. No local insurance policy for the board of directors of Abbott Rapid Diagnostics AS have been taken.

Transparency Act Statement

Abbott Rapid Diagnostics AS is required to complete Transparency reporting and the published report can be found at <https://www.no.abbott>.

Annual result and allocation of earnings:

The board proposes the following allocation of the company's profits.

Transferred to Retained Earnings: kr 8.324.275

Oslo, 30th May 2024

<p>DocuSigned by: Berit Landsend-Holo</p> <p></p> <p>Signer Name: Berit Landsend-Holo Signing Reason: I approve this document Signing Time: May 30, 2024 11:02:48 AM CDT D8C37A0829486D9309E5E39901A2E9</p> <p>Member</p>	<p>DocuSigned by: Bjørn Henrik Aasen</p> <p></p> <p>Signer Name: Bjørn Henrik Aasen Signing Reason: I approve this document Signing Time: May 30, 2024 11:02:48 AM CDT D1AA8829486D9309E5E39901A2E9</p> <p>Chairperson</p>	<p>DocuSigned by: Oddvar Vanberg</p> <p></p> <p>Signer Name: Oddvar Vanberg Signing Reason: I approve this document Signing Time: May 31, 2024 1:13:29 AM CDT E586780E8E5244F590F07AD583163485</p> <p>Member</p>
-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------	--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------	----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------



ABBOTT RAPID DIAGNOSTICS AS			
INCOME STATEMENT			
PERIOD 1 JANUARY TO 31 DECEMBER			
OPERATING INCOME AND OPERATING EXPENSES	Note	2023	2022
Revenue	1	296 483 302	544 467 508
Other income		36 098 184	18 661 908
Total income		332 581 486	563 129 416
Raw materials and consumables used		212 658 045	373 686 903
Employee benefits expense	2	56 266 239	67 706 828
Depreciation and amortisation expenses	3	6 058 019	5 325 487
Other expenses		50 650 323	66 720 376
Total expenses		325 632 626	513 439 594
Operating (loss) / profit		6 948 860	49 689 822
FINANCIAL INCOME AND EXPENSES			
Interest income from group companies	4	3 900 788	1 558 472
Other financial income	5	12 162 202	15 078 792
Interest expense to group companies	4	159	29 875
Other financial expenses	5	12 311 401	15 945 617
Net financial items		3 751 430	661 772
Net (loss) / profit before tax		10 700 290	50 351 594
Income tax expense	6	2 376 015	10 855 058
Net (loss) / profit	7	8 324 275	39 496 536
ATTRIBUTABLE TO			
Other equity		8 324 275	39 496 536
Total		8 324 275	39 496 536



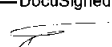
ABBOTT RAPID DIAGNOSTICS AS			
BALANCE SHEET AS AT 31 DECEMBER			
ASSETS	Note	2023	2022
NON-CURRENT ASSETS			
Deferred tax benefit	6	4 951 038	1 564 343
INTANGIBLE ASSETS			
PROPERTY, PLANT AND EQUIPMENT			
Equipment and other movables	3	22 924 497	18 264 127
Total property, plant and equipment		22 924 497	18 264 127
NON-CURRENT FINANCIAL ASSETS			
Total non-current assets		27 875 535	19 828 470
CURRENT ASSETS			
Inventories	8	34 504 674	83 000 213
DEBTORS			
Accounts receivables		10 159 846	22 713 985
Other short-term receivables		1 487 828	14 962
Receivables from group companies	9	161 738 613	182 997 815
Total receivables		173 386 287	205 726 762
INVESTMENTS			
Cash and cash equivalents	10	2 599 410	2 579 243
Total current assets		210 490 371	291 306 218
Total assets		238 365 906	311 134 688



ABBOTT RAPID DIAGNOSTICS AS			
BALANCE SHEET AS AT 31 DECEMBER			
EQUITY AND LIABILITIES	Note	2023	2022
EQUITY			
PAID-IN CAPITAL			
Share Capital	11	8 455 573	8 455 573
Total paid up equity		8 455 573	8 455 573
EARNED CAPITAL			
Retained earnings		205 687 078	197 362 803
Total retained earnings		205 687 078	197 362 803
Total equity	7	214 142 651	205 818 376
LIABILITIES			
PROVISIONS			
OTHER NON-CURRENT LIABILITIES			
CURRENT LIABILITIES			
Trade payables		6 186 175	20 620 223
Tax payable	6	5 762 710	12 384 951
Public duties payable		6 915 579	8 829 425
Liabilities to group companies	9	0	54 804 780
Other current liabilities		5 358 791	8 676 933
Total current liabilities		24 223 255	105 316 312
Total liabilities		24 223 255	105 316 312
Total equity and liabilities		238 365 906	311 134 688

30.05.2024
The board of Abbott Rapid
Diagnostics AS

DocuSigned by:

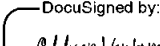


Signer Name: Björn Fredrik Anders Björnulfson
Signing Reason: I approve this document
Signed on: May 31, 2024 | 11:03:14 AM CDT
Signature ID: 9E5E39901A2E9
Björn Fredrik Anders Björnulfson
Chairman of the Board

DocuSigned by:

Berit Landsend-Holo
Signer Name: Berit Landsend-Holo
Signing Reason: I approve this document
Signed on: May 30, 2024 | 2:08:57 PM CDT
Signature ID: D8C317C590C64F33B7661EE4B19D2AA4
Berit Landsend-Holo
Board Member/General Manager

DocuSigned by:



Signer Name: Oddvar Vanberg
Signing Reason: I approve this document
Signed on: May 31, 2024 | 1:13:51 AM CDT
Signature ID: E586780E8E5244F590F07AD583163485
Oddvar Arne Vanberg
Board Member

ABBOTT RAPID DIAGNOSTICS AS

PAGE 3



INDIRECT CASH FLOW			
ABBOTT RAPID DIAGNOSTICS AS			
	Note	2023	2022
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit/loss before tax		10 700 290	50 351 594
Taxation paid		-	(17 428 055)
Ordinary depreciation		6 058 019	5 325 487
Change in inventory		48 495 539	(5 510 001)
Change in accounts receivable		12 554 139	59 554 631
Change in accounts payable		(14 434 048)	2 339 824
Change in other accrual items		(6 704 854)	48 170 549
Net cash flows from operating activities		56 669 085	142 804 030
CASH FLOWS FROM INVESTMENT ACTIVITIES			
Net cash flows relating to tangible assets		(9 985 857)	(8 280 084)
Net cash flows from investment activities		(9 985 857)	(8 280 084)
CASH FLOWS FROM FINANCING ACTIVITIES			
Repayment of current liabilities		(54 804 780)	(35 964 442)
Payment of Group contributions		21 259 202	(98 477 216)
Net cash flows from financing activities		(33 545 578)	(134 441 658)
Net change in cash and cash equivalents		20 167	82 288
Cash and cash equivalents at the start of the period		2 579 243	2 496 955
Cash and cash equivalents at the end of the period		2 599 410	2 579 243



Abbott Rapid Diagnostics AS

Notes to the Financial Statements 31 December 2023

Accounting Policies

The annual accounts have been prepared in conformity with the provisions of the Accounting Act and good accounting practice.

USE OF ESTIMATES

In the preparation of the annual accounts estimates and assumptions have been made that have affected the profit and loss account and the valuation of assets and liabilities, and uncertain assets and liabilities on the balance sheet date in accordance with generally accepted accounting practice. Areas which to a large extent contain such subjective evaluations, a high degree of complexity, or areas where the assumptions and estimates are material for the annual accounts, are described in the notes.

REVENUES

Income from the sale of goods is recognised when the risks and rewards have transferred to the customer in-line with contractual terms. Services are posted as income as they are delivered. Income from the sale of services and long-term manufacturing projects (construction contracts) are posted to the profit and loss account in line with the project's degree of completion, when the outcome of the transaction can be estimated in a reliable manner. When the transaction's outcome cannot be estimated reliably, only income corresponding to a projects' incurred costs can be posted as revenue. At the time when it is identified that the project will give a negative result, the estimated loss on the contract is posted in full to the profit and loss account.

TAX

The tax charge in the profit and loss account consists of tax payable for the period and the change in deferred tax. Deferred tax is calculated at the tax rate at 22 % on the basis of tax-reducing and tax-increasing temporary differences that exist between accounting and tax values, and the tax loss carried forward at the end of the accounting year. Tax-increasing and tax-reducing temporary differences that reverse or may reverse in the same period are set off and entered net. The net deferred tax receivable is entered on the balance sheet to the extent that it is likely that it can be utilised.

CLASSIFICATION AND VALUATION OF FIXED ASSETS

Fixed assets consist of assets intended for long-term ownership and use. Fixed assets are valued at acquisition cost less depreciation and write-downs. Long-term liabilities are entered on the balance sheet at the nominal amount at the time of the transaction.

Plant and equipment is capitalised and appreciated over the economic lifetime of the asset. Significant items of plant and equipment that consist of several material components with different lifetimes are broken down in order to establish different depreciation periods for the different components. Direct maintenance of plant and equipment is expensed on an ongoing basis under operating costs, while additions or improvements are added to the asset's cost price and depreciated in line with the asset. Plant and equipment is written down to the recoverable amount in the event of a fall in value that is not expected to be temporary. The recoverable amount is the higher of the net sales value and the value in use. Value in use is the present value of future cash flows related to the asset. The write-down is reversed when the basis for the write-down is no longer present.

CLASSIFICATION AND VALUATION OF CURRENT ASSETS

Current assets and short-term liabilities consist normally of items that fall due for payment within one year of the balance sheet date, as well as items related to the stock cycle. Current assets are valued at the lower of acquisition cost and fair value. Short-term liabilities are entered on the balance sheet at the nominal amount at the time of the transaction.



Abbott Rapid Diagnostics AS

Notes to the Financial Statements 31 December 2023

INVENTORY

Inventory is valued at the lower of acquisition cost and net sale value. Sale value is the estimated sale price in ordinary operations after deduction of estimated necessary expenses for completing the sale.

Acquisition cost includes expenses incurred in acquiring goods and costs necessary to bring the goods to the present position and are attributed using the FIFO principle.

RECEIVABLES

Receivables from customers and other receivables are entered at par value after deducting a provision for expected losses. The provision for losses is made on the basis of an individual assessment of the respective receivables. In addition an unspecified provision is made to cover expected losses on claims in respect of customer receivables.

CASH FLOW STATEMENT

The cash flow statement has been prepared using the indirect method. Cash and cash equivalents consist of cash, bank deposits and other short-term, liquid investments.

Note 1 Sales revenue

	2023	2022
Norway	179 567 006	425 095 625
Europe	116 916 296	119 371 883
Total	296 483 302	544 467 508

Note 2 Salary costs and benefits, remuneration to the chief executive, board and auditor

Salary Costs

	2023	2022
Salaries	42 546 385	48 071 013
Employment tax	7 474 615	7 862 644
Pension costs	1 816 115	2 883 023
Other benefits	4 429 124	8 890 148
Total	56 266 239	67 706 828

Average number of employees in 2023: 57 (2022: 73).

Payroll and benefits for senior executives:

	CEO	Board Members	Total
Salaries	1 949 087	1 618 885	3 567 972
Pension expenses	42 055	42 165	84 219
Other compensations	220 225	214 435	434 661
Restricted stock units	229 650	89 899	319 549
Total	2 441 017	1 965 384	4 406 401

Pension Liabilities

The company is liable to maintain an occupational pension scheme under the Mandatory Occupational Pensions Act. The company's pension schemes satisfy the requirements of this Act.



Abbott Rapid Diagnostics AS

Notes to the Financial Statements 31 December 2023

Note 2 Salary costs and benefits, remuneration to the chief executive, board and auditor (Continued).

Auditor Remuneration

Audit fees

Audit fees expensed for 2023 amount to NOK 359 384 ex. vat.

Tax compliance fees

Tax return fees expensed for 2023 amount to NOK 35 600 ex. vat.

Note 3 Tangible and intangible assets

Tangible assets	Investments in rented building	Machinery and furniture	Total
Cost price 01.01.23	5 318 263	45 910 626	51 228 889
Additions		14 146 956	14 146 956
Disposals		(4 782 462)	(4 782 462)
Cost price 31.12.23	5 318 263	55 275 120	60 593 383
Accumulated depreciation 01.01.23	5 142 897	27 821 865	32 964 762
Depreciation	145 786	5 912 233	6 058 019
Disposals (scrapping)		(1 353 876)	(1 353 876)
Accumulated depreciation 31.12.23	5 288 683	32 380 203	37 668 886
Carrying amounts 31.12.23	29 580	22 894 917	22 924 497
Depreciation schedule, straight-line	10 years	3-6 years	

Information about leases (annual rent)

Amounts in NOK ('000)

	2023	2022	Duration
Buildings	10 332	6 940	4 years
Machines, furniture and cars	2 882	2 206	0-4 years
Total	13 214	9 146	

The existing leasing agreements are operating leases which is expensed on an ongoing basis.



Abbott Rapid Diagnostics AS

Notes to the Financial Statements 31 December 2023

Note 4 Related party transactions

The following internal transactions have taken place in 2023:

	<u>2023</u>	<u>2022</u>
Sale of goods	126 296 903	186 823 931
Sales of services	36 098 184	16 578 851
Purchase of goods	127 048 323	195 236 065
Purchase of services	108 715	106 557
Interest costs	159	29 785
Interest income	3 900 788	1 558 472

Note 5 Financial market risk

	<u>2023</u>	<u>2022</u>
Realised and unrealised currency gain and hedges	(12 010 407)	(14 961 326)
Realised and unrealised loss of currency and hedges	12 157 062	15 656 261
Total gain/(loss)	146 655	(694 935)

Currency fluctuations represent both direct and an indirect financial risk for the company. Inventory stock is mostly imported goods. The corporation has an active currency hedge policy, and makes ongoing assessment of exposure.

The credit risk of the company is limited due to no dominating customers.

The liquidity of the company is good, and no measure is decided in order to change the liquidity risk.



Abbott Rapid Diagnostics AS

Notes to the Financial Statements 31 December 2023

Note 6 Tax

This year's tax expense	2023	2022
Entered tax on ordinary profit/loss:		
Payable tax	5 762 710	12 419 401
Changes in deferred tax assets	(3 386 695)	(1 564 343)
Tax expense on ordinary profit/loss	2 376 015	10 855 058
Taxable income:		
Result before tax	10 700 290	50 351 594
Permanent differences	99 778	219 300
Changes in temporary differences	15 394 069	5 880 929
Taxable income	26 194 137	56 451 823
Payable tax in the balance:		
Payable tax on this year's result	5 762 710	12 419 401
Owing assessed tax from previous years	-	(34 450)
Total payable tax in the balance	5 762 710	12 384 951
Calculation of effective tax rate Profit		
before tax	10 700 290	50 351 594
Calculated tax on profit before tax	2 376 015	11 125 597
Total	2 376 015	11 125 597
Effective tax rate	22,2 %	22,1 %

The tax effect of temporary differences that has formed the basis for deferred tax and deferred tax advantages, specified on type of temporary differences

	2023	2022	Difference
Tangible assets	2 674 359	2 017 332	657 027
Stock	(25 106 272)	(7 934 241)	(17 172 031)
Accounts receivable	(115 100)	(1 470 801)	1 355 699
Allocations and more	42 294	277 059	(234 765)
Total	(22 504 719)	(7 110 651)	(15 394 068)
Basis for deferred tax	(22 504 719)	(7 110 651)	(15 394 068)
Deferred tax (22 %)	(4 951 038)	(1 564 343)	(3 386 695)



Abbott Rapid Diagnostics AS

Notes to the Financial Statements 31 December 2023

Note 7 Equity capital

	Share capital	Own shares	Retained earnings	Total
As at 31.12.2022	8 460 654	(5 081)	197 362 803	205 818 376
As at 01.01.2023	8 460 654	(5 081)	197 362 803	205 818 376
Profit of the year			8 324 275	8 324 275
As at 31.12.2023	8 460 654	(5 081)	205 687 078	214 142 651

Note 8 Inventory

Stocks	2023	2022
Inventory stock	59 610 946	90 934 453
Obsolescence	(25 106 273)	(7 934 240)
Total stocks	34 504 674	83 000 213

Note 9 Inter-company transactions between companies in the same group

	2023	2022
Receivables		
Current intercompany receivables	161 738 613	182 997 815
Total	161 738 613	182 997 815
Liabilities		
Current intercompany liabilities	-	54 804 780
Total	-	54 804 780

The company is a part of Abbott Laboratories group cash pool. This means that all participating companies withdrawals and deposits are netted against each other and credit granted is calculated against the netted balance. All participants are jointly responsible for the group liabilities to the bank, this includes credit limit, interests and fees. Liability is limited according to the Norwegian Companies Act §1-4 and §8-7.

Per 31 December 2023 Abbott Rapid Diagnostics AS has NOK 38 905 637 in the Group cash pool. This is included in the receivables intercompany amount.

Note 10 Bank deposits

Funds standing on the tax deduction account (restricted funds) are NOK 2 599 410.



Abbott Rapid Diagnostics AS

Notes to the Financial Statements 31 December 2023

Note 11 Share capital, shareholders etc.

The share capital in Abbott Rapid Diagnostics AS as at 31.12.23 consists of:

	Number	Face value	Posted
Ordinary shares	5 640 436	2	8 460 654
Total	5 640 436	2	8 460 654

All shares give the same rights in the company.

Ownership structure:

	Ordinary shares
Axis Shield AS	5 637 049
Abbott Rapid Diagnostics AS (own shares)	3 387
Total	5 640 436

The global ultimate parent is Abbott Laboratories inc.

Abbott Laboratories inc prepares consolidated financial statement where Abbott Rapid Diagnostics AS is included.

The consolidated financial statement can be provided by Abbott Laboratories with the address:

Abbott Laboratories inc
100 Abbott Park Road
Abbott Park, Illinois 60064-3500
USA



Statsautoriserte revisorer
Ernst & Young AS

Nygata 4, 1607 Fredrikstad

Foretaksregisteret: NO 976 389 387 MVA
Tlf: +47 24 00 24 00

www.ey.no
Medlemmer av Den norske Revisorforening

INDEPENDENT AUDITOR'S REPORT

To the Annual Shareholders' Meeting of Abbott Rapid Diagnostics AS

Opinion

We have audited the financial statements of Abbott Rapid Diagnostics AS (the Company), which comprise the balance sheet as at 31st December 2023, the income statement and statement of cash flows for the year then ended and notes to the financial statements, including a summary of significant accounting policies.

In our opinion the financial statements comply with applicable legal requirements and give a true and fair view of the financial position of the Company as at 31st December 2023 and its financial performance and cash flows for the year then ended in accordance with the Norwegian Accounting Act and accounting standards and practices generally accepted in Norway.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the Company in accordance with the requirements of the relevant laws and regulations in Norway and the International Ethics Standards Board for Accountants' *International Code of Ethics for Professional Accountants (including International Independence Standards)* (IESBA Code), and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other information

Other information consists of the information included in the annual report other than the financial statements and our auditor's report thereon. Management (the board of directors and the general manager) is responsible for the other information. Our opinion on the financial statements does not cover the other information, 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 other information, and, in doing so, consider whether the board of directors' report contains the information required by legal requirements and whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information or that the information required by legal requirements is not included, we are required to report that fact.

We have nothing to report in this regard, and in our opinion, the board of directors' report is consistent with the financial statements and contains the information required by applicable legal requirements.

Responsibilities of management for the financial statements

Management is responsible for the preparation of the financial statements that give a true and fair view in accordance with the Norwegian Accounting Act and accounting standards and practices generally accepted in Norway, 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



Building a better
working world

going concern basis of accounting 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 about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs 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 these financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional scepticism throughout the audit. 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 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 content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the board of directors 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.

Fredrikstad, 3rd June, 2024
ERNST & YOUNG AS

The auditor's report is signed electronically

Terje Havn
State Authorised Public Accountant (Norway)

Independent auditor's report - Abbott Rapid Diagnostics AS 2023

A member firm of Ernst & Young Global Limited

Penneo document key: Z6YH4-DHEK-2ZKQ-L7MZV-AXV7A-NCA3A



PENNEO

The signatures in this document are legally binding. The document is signed using Penneo™ secure digital signature. The identity of the signers has been recorded, and are listed below.

"By my signature I confirm all dates and content in this document."

Havn, Terje

Partner

On behalf of: Ernst & Young AS

Serial number: no_bankid:9578-5994-4-464108

IP: 147.161.xxx.xxx

2024-06-03 10:43:37 UTC



Penneo document key: Z6YH4-DHEK-2XZQ-L7MZW-AXVTA-NCA3A

This document is digitally signed using **Penneo.com**. The digital signature data within the document is secured and validated by the computed hash value of the original document. The document is locked and timestamped with a certificate from a trusted third party. All cryptographic evidence is embedded within this PDF, for future validation if necessary.

How to verify the originality of this document

This document is protected by an Adobe CDS certificate. When you open the

document in Adobe Reader, you should see, that the document is certified by **Penneo e-signature service <penneo@penneo.com>**. This guarantees that the contents of the document have not been changed.

You can verify the cryptographic evidence within this document using the Penneo validator, which can be found at <https://penneo.com/validator>