



## ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2024 - GENERELL INFORMASJON

### Enheten

Organisasjonsnummer: 921 102 909  
Organisasjonsform: Aksjeselskap  
Foretaksnavn: PALL NORGE AS  
Forretningsadresse: Skjærdalen 2  
3533 TYRISTRAND

### Regnskapsår

Årsregnskapets periode: 01.01.2024 - 31.12.2024

### Konsern

Morselskap i konsern: Nei

### Regnskapsregler

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

### Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet: BHL ACCOUNTING AS  
Dato for fastsettelse av årsregnskapet: 13.05.2025

### Grunnlag for avgivelse

År 2024: Årsregnskapet er elektronisk innlevert  
År 2023: Tall er hentet fra elektronisk innlevert årsregnskap fra 2024

*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, 03.06.2025



### Resultatregnskap

Beløp i: NOK	Note	2024	2023
<b>RESULTATREGNSKAP</b>			
<b>Inntekter</b>			
Revenue	1	77 557 521	102 214 009
Other operating income	1	10 266 224	18 822 430
<b>Sum inntekter</b>		<b>87 823 745</b>	<b>121 036 439</b>
<b>Kostnader</b>			
Cost of goods sold		58 501 412	77 411 365
Payroll	2	14 228 153	3 143 276
Depreciation and amortisation expenses	3	9 643	19 764
Nedskrivning av varige driftsmidler og immaterielle eiendeler	3		
Other operating expenses		4 152 693	6 369 874
<b>Sum kostnader</b>		<b>76 891 900</b>	<b>86 944 279</b>
<b>Driftsresultat</b>		<b>10 931 845</b>	<b>34 092 160</b>
<b>Finansinntekter og finanskostnader</b>			
Other financial income		1 592 913	1 838 868
<b>Sum finansinntekter</b>		<b>1 592 913</b>	<b>1 838 868</b>
Annen rentekostnad		871	1 629
<b>Sum finanskostnader</b>		<b>871</b>	<b>1 629</b>
<b>Netto finans</b>		<b>1 592 042</b>	<b>1 837 239</b>
<b>Resultat før skattekostnad</b>		<b>12 523 888</b>	<b>35 929 398</b>
Income tax expense	4	2 755 447	7 904 826
<b>Årsresultat</b>	5	<b>9 768 441</b>	<b>28 024 572</b>
<b>Årsresultat etter minoritetsinteresser</b>		<b>9 768 441</b>	<b>28 024 572</b>
<b>Totalresultat</b>		<b>9 768 441</b>	<b>28 024 572</b>
<b>Overføringer og disponeringer</b>			
Other equity	5	9 768 441	28 024 572



## Resultatregnskap

Beløp i: NOK	Note	2024	2023
Sum overføringer og disponeringer		9 768 441	28 024 572



### Balanse

Beløp i: NOK	Note	2024	2023
<b>BALANSE - EIENDELER</b>			
<b>Anleggsmidler</b>			
<b>Immaterielle eiendeler</b>			
Utsatt skattefordel	4		
<b>Varige driftsmidler</b>			
Buildings and land	3		
Machinery and plant	3	19 355	28 998
Equipment and other movables	3		
<b>Sum varige driftsmidler</b>		<b>19 355</b>	<b>28 998</b>
<b>Finansielle anleggsmidler</b>			
Lån til foretak i samme konsern	6		
Lån til tilknyttet selskap og felles kontrollert virksomhet	6		
Other long-term receivables	6		
<b>Sum anleggsmidler</b>		<b>19 355</b>	<b>28 998</b>
<b>Omløpsmidler</b>			
<b>Varer</b>			
<b>Sum varer</b>	7	<b>214 162</b>	<b>55 793</b>
<b>Fordringer</b>			
Accounts receivables	6	27 385 204	31 588 931
Other receivables	6	32 905 058	12 850 334
<b>Sum fordringer</b>		<b>60 290 262</b>	<b>44 439 265</b>
<b>Bankinnskudd, kontanter og lignende</b>			
Cash and cash equivalents	8	893 867	826 692
<b>Sum bankinnskudd, kontanter og lignende</b>		<b>893 867</b>	<b>826 692</b>
<b>Sum omløpsmidler</b>		<b>61 398 291</b>	<b>45 321 750</b>
<b>SUM EIENDELER</b>		<b>61 417 647</b>	<b>45 350 748</b>



### Balanse

Beløp i: NOK	Note	2024	2023
<b>BALANSE - EGENKAPITAL OG GJELD</b>			
<b>Egenkapital</b>			
<b>Innskutt egenkapital</b>			
Share capital	5, 9	662 500	662 500
<b>Sum innskutt egenkapital</b>		<b>662 500</b>	<b>662 500</b>
<b>Opptjent egenkapital</b>			
Other equity	5	38 673 602	28 905 161
<b>Sum opptjent egenkapital</b>		<b>38 673 602</b>	<b>28 905 161</b>
<b>Sum egenkapital</b>	5	<b>39 336 102</b>	<b>29 567 661</b>
<b>Gjeld</b>			
<b>Langsiktig gjeld</b>			
Utsatt skatt	4	2 581 136	3 220 043
<b>Sum avsetninger for forpliktelser</b>		<b>2 581 136</b>	<b>3 220 043</b>
<b>Annen langsiktig gjeld</b>			
<b>Sum langsiktig gjeld</b>		<b>2 581 136</b>	<b>3 220 043</b>
<b>Kortsiktig gjeld</b>			
Leverandørgjeld	6	5 402 818	552 277
Tax payable	4	3 394 354	4 623 938
Public duties payable		3 913 623	4 907 534
Other short time liabilities		6 789 613	2 479 294
<b>Sum kortsiktig gjeld</b>		<b>19 500 409</b>	<b>12 563 044</b>
<b>Sum gjeld</b>		<b>22 081 545</b>	<b>15 783 087</b>
<b>SUM EGENKAPITAL OG GJELD</b>		<b>61 417 647</b>	<b>45 350 748</b>



## Brønnøysundregistrene

### ÅRSREGNSKAP FOR REGNSKAPSÅRET 2024 - GENERELL INFORMASJON

Journalnummer: 2025 441592

#### Enheten

Organisasjonsnummer: 921 102 909  
Organisasjonsform: Aksjeselskap  
Foretaksnavn: PALL NORGE AS  
Forretningsadresse: Skjærdalen 2  
3533 TYRISTRAND

#### Regnskapsår

Årsregnskapets periode: 01.01.2024 - 31.12.2024

#### Konsern

Morselskap i konsern: Nei

#### Regnskapsregler

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

#### Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet: BHL ACCOUNTING AS  
Dato for fastsettelse av årsregnskapet: 13.05.2025

#### Revisjon

Årsregnskapet er utarbeidet av ekstern  
autorisert regnskapsfører: Ja

#### Grunnlag for avgivelse

År 2024: Årsregnskap er elektronisk innlevert.  
År 2023: Tall er hentet fra elektronisk innlevert årsregnskap fra 2024.

*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, 31.05.2025



Organisasjonsnr: 921 102 909  
PALL NORGE AS

## RESULTATREGNSKAP

Beløp i: NOK	Note	2024	2023
<b>RESULTATREGNSKAP</b>			
<b>Inntekter</b>			
Revenue	1	77 557 521	102 214 009
Other operating income	1	10 266 224	18 822 430
<b>Sum inntekter</b>		<b>87 823 745</b>	<b>121 036 439</b>
<b>Kostnader</b>			
Cost of goods sold		58 501 412	77 411 365
Payroll	2	14 228 153	3 143 276
Depreciation and amortisation expenses	3	9 643	19 764
Nedskrivning av varige driftsmidler og immaterielle eiendeler	3		
Other operating expenses		4 152 693	6 369 874
<b>Sum kostnader</b>		<b>76 891 900</b>	<b>86 944 279</b>
<b>Driftsresultat</b>		<b>10 931 845</b>	<b>34 092 160</b>
<b>Finansinntekter og finanskostnader</b>			
Other financial income		1 592 913	1 838 868
<b>Sum finansinntekter</b>		<b>1 592 913</b>	<b>1 838 868</b>
Annen rentekostnad		871	1 629
<b>Sum finanskostnader</b>		<b>871</b>	<b>1 629</b>
<b>Netto finans</b>		<b>1 592 042</b>	<b>1 837 239</b>
<b>Resultat før skattekostnad</b>		<b>12 523 888</b>	<b>35 929 398</b>
Income tax expense	4	2 755 447	7 904 826
<b>Årsresultat</b>	5	<b>9 768 441</b>	<b>28 024 572</b>
<b>Årsresultat etter minoritetsinteresser</b>		<b>9 768 441</b>	<b>28 024 572</b>
<b>Totalresultat</b>		<b>9 768 441</b>	<b>28 024 572</b>
<b>Overføringer og disponeringer</b>			
Other equity	5	9 768 441	28 024 572
<b>Sum overføringer og disponeringer</b>		<b>9 768 441</b>	<b>28 024 572</b>



Organisasjonsnr: 921 102 909  
PALL NORGE AS

## BALANSE

Beløp i: NOK	Note	2024	2023
<b>BALANSE - EIENDELER</b>			
<b>Anleggsmidler</b>			
<b>Immaterielle eiendeler</b>			
Utsatt skattefordel	4		
<b>Varige driftsmidler</b>			
Buildings and land	3		
Machinery and plant	3	19 355	28 998
Equipment and other movables	3		
<b>Sum varige driftsmidler</b>		<b>19 355</b>	<b>28 998</b>
<b>Finansielle anleggsmidler</b>			
Lån til foretak i samme konsern	6		
Lån til tilknyttet selskap og felles kontrollert virksomhet	6		
Other long-term receivables	6		
<b>Sum anleggsmidler</b>		<b>19 355</b>	<b>28 998</b>
<b>Omløpsmidler</b>			
<b>Varer</b>			
Sum varer	7	214 162	55 793
<b>Fordringer</b>			
Accounts receivables	6	27 385 204	31 588 931
Other receivables	6	32 905 058	12 850 334
<b>Sum fordringer</b>		<b>60 290 262</b>	<b>44 439 265</b>
<b>Bankinnskudd, kontanter og lignende</b>			
Cash and cash equivalents	8	893 867	826 692
<b>Sum bankinnskudd, kontanter og lignende</b>		<b>893 867</b>	<b>826 692</b>
<b>Sum omløpsmidler</b>		<b>61 398 291</b>	<b>45 321 750</b>
<b>SUM EIENDELER</b>		<b>61 417 647</b>	<b>45 350 748</b>
<b>BALANSE - EGENKAPITAL OG GJELD</b>			
<b>Egenkapital</b>			
<b>Innskutt egenkapital</b>			
Share capital	5, 9	662 500	662 500
<b>Sum innskutt egenkapital</b>		<b>662 500</b>	<b>662 500</b>



<b>Opptjent egenkapital</b>			
Other equity	5	38 673 602	28 905 161
<b>Sum opptjent egenkapital</b>		<b>38 673 602</b>	<b>28 905 161</b>
<b>Sum egenkapital</b>	<b>5</b>	<b>39 336 102</b>	<b>29 567 661</b>
<b>Gjeld</b>			
<b>Langsiktig gjeld</b>			
Utsatt skatt	4	2 581 136	3 220 043
<b>Sum avsetninger for forpliktelser</b>		<b>2 581 136</b>	<b>3 220 043</b>
<b>Annen langsiktig gjeld</b>			
<b>Sum langsiktig gjeld</b>		<b>2 581 136</b>	<b>3 220 043</b>
<b>Kortsiktig gjeld</b>			
Leverandørgjeld	6	5 402 818	552 277
Tax payable	4	3 394 354	4 623 938
Public duties payable		3 913 623	4 907 534
Other short time liabilities		6 789 613	2 479 294
<b>Sum kortsiktig gjeld</b>		<b>19 500 409</b>	<b>12 563 044</b>
<b>Sum gjeld</b>		<b>22 081 545</b>	<b>15 783 087</b>
<b>SUM EGENKAPITAL OG GJELD</b>		<b>61 417 647</b>	<b>45 350 748</b>



Organisasjonsnr: 921 102 909  
PALL NORGE AS

NOTEOPPLYSNINGER - SELSKAP - alle poster oppgitt i hele tall

## Note

Antall årsverk i regnskapsåret  
8.00

<u>Sum</u>	<u>Beløp</u>
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<u>Balanseført verdi 31.12.</u>	<u>Varige driftsmidler</u>	<u>Immaterielle eiend.</u>
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## Konsernregnskap

Morselskapet sitt navn

Forretningskontor for morselskapet

## Begrunnelse for at datterselskap er utelatt fra konsolideringen

<u>Samlet beløp - tilknyttet selskap</u>	<u>Årets</u>	<u>Fjorårets</u>
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<u>Samlet beløp - foretak i samme konsern</u>	<u>Årets</u>	<u>Fjorårets</u>
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<u>Samlet beløp - foretak i samme konsern</u>	<u>Årets</u>	<u>Fjorårets</u>
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<u>Samlet beløp - felles kontrollert virksomhet</u>	<u>Årets</u>	<u>Fjorårets</u>
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<u>Pantstillelse</u>	<u>Beløp</u>
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<u>Beholdning av egne aksjer</u>	<u>Antall</u>	<u>Pålydende</u>	<u>Andel av aksjek.</u>
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# **Annual report 2024**

## **Pall Norge AS**

**Annual accounts**  
**Income statement**  
**Balance sheet**  
**Notes**

**Org.nr.: 921 102 909**



## Revenue statement

### Pall Norge AS

<b>Operating income and operating expenses</b>	<b>Note</b>	<b>2024</b>	<b>2023</b>
Revenue	1	77 557 521	102 214 009
Other operating income	1	10 266 224	18 822 430
<b>Total income</b>		<b>87 823 745</b>	<b>121 036 439</b>
Cost of goods sold		58 501 412	77 411 365
Payroll	2	14 228 153	3 143 276
Depreciation and amortisation expenses	3	9 643	19 764
Other operating expenses		4 152 693	6 369 874
<b>Total expenses</b>		<b>76 891 900</b>	<b>86 944 279</b>
<b>Operating profit</b>		<b>10 931 845</b>	<b>34 092 160</b>
<b>Financial income and expenses</b>			
Other financial income		1 592 913	1 838 868
Other interest expenses		871	1 629
<b>Net financial items</b>		<b>1 592 042</b>	<b>1 837 239</b>
Net profit before tax		12 523 888	35 929 398
Income tax expense	4	2 755 447	7 904 826
<b>Profit for the year</b>		<b>9 768 441</b>	<b>28 024 572</b>
<b>Profit for the year</b>	<b>5</b>	<b>9 768 441</b>	<b>28 024 572</b>
<b>Attributable to</b>			
Other equity	5	9 768 441	28 024 572
<b>Total</b>		<b>9 768 441</b>	<b>28 024 572</b>



## Balance sheet

### Pall Norge AS

Values in NOK	Note	2024	2023
<b>Assets</b>			
<b>Non-current assets</b>			
<b>Intangible assets</b>			
<b>Property, plant and equipment</b>			
Machinery and plant	3	19 355	28 998
<b>Total machinery and plant</b>		<b>19 355</b>	<b>28 998</b>
<b>Non-current financial assets</b>			
<b>Total fixed assets</b>		<b>19 355</b>	<b>28 998</b>
<b>Current assets</b>			
Inventories	7	214 162	55 793
<b>Debtors</b>			
Accounts receivables	6	27 385 204	31 588 931
Other receivables	6	32 905 058	12 850 334
<b>Total receivables</b>		<b>60 290 262</b>	<b>44 439 265</b>
Cash and cash equivalents	8	893 867	826 692
<b>Total current assets</b>		<b>61 398 291</b>	<b>45 321 750</b>
<b>Total assets</b>		<b>61 417 647</b>	<b>45 350 748</b>

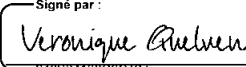


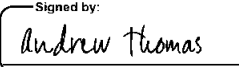
## Balance sheet

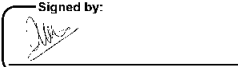
### Pall Norge AS

Values in NOK	Note	2024	2023
<b>Equity and liabilities</b>			
Share capital	5, 9	662 500	662 500
<b>Total share capital</b>		<b>662 500</b>	<b>662 500</b>
<b>Retained earnings</b>			
Other equity	5	38 673 602	28 905 161
<b>Total retained earnings</b>		<b>38 673 602</b>	<b>28 905 161</b>
<b>Total equity</b>	<b>5</b>	<b>39 336 102</b>	<b>29 567 661</b>
<b>Liabilities</b>			
Deferred tax	4	2 581 136	3 220 043
<b>Total provisions</b>		<b>2 581 136</b>	<b>3 220 043</b>
<b>Current liabilities</b>			
Accounts payable	6	5 402 818	552 277
Tax payable	4	3 394 354	4 623 938
Public duties payable		3 913 623	4 907 534
Other short time liabilities		6 789 613	2 479 294
<b>Total current liabilities</b>		<b>19 500 409</b>	<b>12 563 044</b>
<b>Total liabilities</b>		<b>22 081 545</b>	<b>15 783 087</b>
<b>Total equity and liabilities</b>		<b>61 417 647</b>	<b>45 350 748</b>

Tyrstrand, 13.05.2025  
The board of Pall Norge AS

Signé par :  
  
Veronique Badezet  
chairman of the board

Signed by:  
  
Andrew James Thomas  
member of the board

Signed by:  
  
Antony Paul Mason  
member of the board



## Note 1 Accounting Principles

The financial statements have been prepared in accordance with the Norwegian Accounting Act and generally accepted accounting principles in Norway for small entities.

### USE OF ESTIMATES

The management has used estimates and assumptions that have affected assets, liabilities, incomes, expenses and information on potential liabilities in accordance with generally accepted accounting principles in Norway.

### FOREIGN CURRENCY TRANSLATION

Transactions in foreign currency are translated at the rate applicable on the transaction date. Monetary items in a foreign currency are translated into NOK using the exchange rate applicable on the balance sheet date. Non-monetary items that are measured at their historical price expressed in a foreign currency are translated into NOK using the exchange rate applicable on the transaction date. Non-monetary items that are measured at their fair value expressed in a foreign currency are translated at the exchange rate applicable on the balance sheet date. Changes to exchange rates are recognised in the income statement as they occur during the accounting period.

### REVENUE RECOGNITION

Revenues from the sale of goods are recognised in the income statement once delivery has taken place and most of the risk and return has been transferred.

### INCOME TAX

The tax expense consists of the tax payable and changes to deferred tax. Deferred tax/tax assets are calculated on all differences between the book value and tax value of assets and liabilities. Deferred tax is calculated as 22% percent of temporary differences and the tax effect of tax losses carried forward. Deferred tax assets are recorded in the balance sheet when it is more likely than not that the tax assets will be utilized. Taxes payable and deferred taxes are recognised directly in equity to the extent that they relate to equity transactions.

### PROPERTY, PLANT AND EQUIPMENT

Property, plant and equipment is capitalized and depreciated linearly over the estimated useful life. Significant fixed assets which consist of substantial components with dissimilar economic life have been unbundled; depreciation of each component is based on the economic life of the component. Costs for maintenance are expensed as incurred, whereas costs for improving and upgrading property plant and equipment are added to the acquisition cost and depreciated with the related asset. If carrying value of a non-current asset exceeds the estimated recoverable amount, the asset is written down to the recoverable amount. The recoverable amount is the greater of the net realisable value and value in use. In assessing value in use, the discounted estimated future cash flows from the asset are discounted are used.

### BALANCE SHEET CLASSIFICATION

Current assets and short term liabilities consist of receivables and payables due within one year, and items related to the inventory cycle. Other balance sheet items are classified as fixed assets / long term liabilities.

Current assets are valued at the lower of cost and fair value. Short term liabilities are recognized at nominal value.

Fixed assets are valued at cost, less depreciation and impairment losses. Long term liabilities are recognized at nominal value.

### INVENTORIES

Inventories are recognised at the lowest of cost and net selling price. The net selling price is the estimated selling price in the case of ordinary operations minus the estimated completion, marketing and distribution costs. The cost is arrived at using the FIFO method and includes the costs incurred in acquiring the goods and the costs of bringing the goods to their current state and location.

### ACCOUNTS RECEIVABLE AND OTHER RECEIVABLES

Accounts receivable and other current receivables are recorded in the balance sheet at nominal value less provisions for doubtful accounts. Provisions for doubtful accounts are based on an individual assessment of the different receivables. For the remaining receivables, a general provision is estimated based on expected loss.

To what extent group contributions is not registered in the profit and loss tax effect of the group contribution is posted directly against the investment in the balance.

### CHANGES IN CLASSIFICATIONS



Income from hosted employees has this year been reclassified from cost reduction of payroll to other operating income.

**Note 2 Wages costs, remuneration, loans to employees, board fee**

Wage costs

	<b>FY24</b>	<b>FY23</b>
Salaries	11 518 574	947 574
Payroll tax	2 002 079	1 593 205
Pension costs	418 603	602 496
Other benefits	288 897	
<b>Total</b>	<b>14 228 153</b>	<b>3 143 276</b>

The company had 8 full time employees in 2024.

The company has pension contribution plan in accordance with Norwegian legislation.



## Note 3 Tangible assets

	Machinery and plant	Operating expenses	Total
Acquisition cost 01.01.2023	1 198 531	45 087	1 243 618
<b>Acquisition cost 31.12.2024</b>	<b>1 198 531</b>	<b>45 087</b>	<b>1 243 618</b>
Accumulated depreciation 31.12.24	1179176	45 087	1 224 263
<b>Balance as at 31.12.2024</b>	<b>19 355</b>	<b>0</b>	<b>19 355</b>
Depreciation for the year	9 643	0	9 643

## Note 4 Income tax

Income tax expenses	FY24	FY23
Tax payable	3 394 354	4 623 938
Endring i utsatt skatt	-638 907	3 280 888
<b>Total income tax expense</b>	<b>2 755 447</b>	<b>7 904 826</b>
Tax base estimation		
Net profit before tax	12 523 888	35 929 398
Permanent differences	871	1 629
Change in temporary differences	2 904 124	-14 913 128
<b>Tax base</b>	<b>15 428 882</b>	<b>21 017 899</b>
Tax payable in balance:		
Tax payable 22% of the tax base	3 394 354	4 623 938
<b>Total tax payable in balance sheet</b>	<b>3 394 354</b>	<b>4 623 938</b>
Tax impact of permanent differences	192	358
<b>Total</b>	<b>192</b>	<b>358</b>

### Temporary differences outlined

	FY24	FY23	Change
Fixed assets	-44 774	-51 164	-6 390
Inventory	-126 788	-137 145	-10 357
Accounting receivables	0	-55 130	-55 130
Gain and loss account	11 904 000	14 880 000	2 976 000
<b>Total</b>	<b>11 732 438</b>	<b>14 636 561</b>	<b>2 904 123</b>
<b>Total for deferred income tax asset</b>	<b>11 732 438</b>	<b>14 636 561</b>	<b>2 904 123</b>
<b>Deferred income tax asset 22%</b>	<b>2 581 136</b>	<b>3 220 043</b>	<b>638 907</b>



## Note 5 Owners equity

	Share capital	Other equity	Total
Pr. 31.12.2023	662 500	28 905 161	29 567 661
<b>Pr. 01.01.2024</b>	<b>662 500</b>	<b>28 905 161</b>	<b>29 567 661</b>
Profit for the year		9 768 441	9 768 441
<b>Pr. 31.12.2024</b>	<b>662 500</b>	<b>38 673 602</b>	<b>39 336 102</b>

## Note 6 Intercompany balance group company and associate

	FY24	FY23
Accounts Receivables from Group company	7 191 243	18 269 894
Other receivables from Group companies	33 151 398	12 533 386
Accounts payable to Group companis	0	0
<b>Total</b>	<b>40 342 642</b>	<b>30 803 280</b>

The company is part of a cash pool with FHAB Company Sweden AB. The balance of the cash pool is included in Other receivables from Group companies,

## Note 7 Inventories

Inventory	FY24	FY23
Work in progress	84 213	13 777
Finished goods	129 949	42 016
<b>Total inventory</b>	<b>214 162</b>	<b>55 793</b>

## Note 8 Bank deposit

The funds of NOK 893 867 that are presented as Cash and Bank Balances are restricted funds for withholding tax.



## Note 9 Share capital and shareholder information

The share capital of Pall Norge AS consists of:

	Amount	Per share, NOK	Book value
A-share	2 650	250	662 500
<b>Sum</b>	<b>2 650</b>	<b>250</b>	<b>662 500</b>

All shares are owned by LSDX Holdings SAS., a subsidiary of the Danaher Group. The company has one share class. All shares give equal rights in the company.

The parent company Danaher Corporation prepares consolidated accounts for the Group. Pall Norge AS is included in the consolidation. The consolidated accounts may be disclosed on occasions to the parent company:

Danaher Corporation Inc  
2200 Pen Ave NW Ste 800w  
Washington, District of Columbia, USA



Statsautoriserte revisorer  
Ernst & Young AS

Arnemannsveien 3, 3510 Hønefoss  
Postboks 316 Sentrum, 3502 Hønefoss

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

www.ey.no  
Medlemmer av Den norske Revisorforening

To the Annual Shareholders' Meeting of Pall Norge AS

## INDEPENDENT AUDITOR'S REPORT

### Opinion

We have audited the financial statements of Pall Norge AS (the Company), which comprise the balance sheet as at 31 December 2024, the income statement 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 statutory requirements, and
- the financial statements give a true and fair view of the financial position of the Company as at 31 December 2024 and its financial performance 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)* (the 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.

### Responsibilities of management for the financial statements

The Board of Directors and the Managing Director (management) are 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 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.

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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.

Hønefoss, 13 May 2025  
ERNST & YOUNG AS

*The auditor's report is signed electronically*

Håvard Norstrøm  
State Authorised Public Accountant (Norway)

Penneo Dokumentnr: NBZ63-Z5BZY-F6IKY-VQG6P-LMANK-43761



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"Med min signatur bekrefter jeg alle datoer og innholdet i dette dokument."

## Norstrøm, Håvard

Statsautorisert revisor

På vegne av: Ernst & Young AS

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PALL NORGE AS  
Postboks 249 Sentrum  
0103 OSLO

Vår dato 27.11.2018	Din dato 01.09.2018	Saksbehandler Henning Støkke
800 80 000 Skatteetaten.no	Din referanse Samantha Wynn	Telefon 800 80 000
Org.nr 998250318	Vår referanse 2018/1148222	Postadresse Postboks 9200 Grønland 0134 Oslo

## Permission to prepare the annual accounts and directors' report in English language

With reference to your letter of 1 September 2018 with respect to the matter above, regarding Pall Norge AS, org.no. 921 102 909.

Based on a total evaluation, the view of The Directorate of Taxes is that the above mentioned company may state the directors' report and annual accounts in English language according to the Norwegian Accounting Act § 3-4 third paragraph. The exemption requires that the information the decision is based on, does not change significantly.

A copy of this letter must be sent to the Register of Company Accounts in Brønnøysund together with the financial statements. It is incumbent on the company to document by this letter that the permit is granted.

### Background

From the application:

*Pall Norge AS markets and sells product primarily in the Energy, Biopharm and Medical markets. In Energy, we primarily supply subsea and onshore product to the Oil and Gas industry. In Biopharm, we sell to a number of customers in the Biopharmaceutical and Biotech industries, supporting their R&D and production processes for vaccines, cancer treatment and OTC, as examples. In Medical, we sell to both OEM's and hospitals, the latter primarily around water protection in high risk patient areas. All key players and partners in this industry speak and use English.*

*The Company also uses English as the working language and the management only is English speaking. For more information about the Company's industry/operations, please refer to our web site <https://biotech.pall.com/en/locations/pall-norge-as.html>.*

*The share capital of Pall Norge AS consists of 2 650 shares of NOK 250. All shares are owned by Pall Corporation Inc. USA and it is a share class. Parent Company Pall Corporation Inc. USA prepares consolidated financial statements for the Group. Pall Norge AS is part of the consolidation. The consolidated financial statements may be disclosed on request to the parent company. There are no other issues regarding the Company's financing implying the need for financial statements in Norwegian (bank connections request information in English only).*

The annual report and financial statements are required to be prepared each year in the Norwegian language only in order to satisfy the requirements of the Norwegian Accounting Act.



**Permission to make the annual accounts and the directors' report in Norway in English language**

According to the Norwegian Accounting Act § 3-4, third paragraph shall *"the directors' report and annual accounts ... be in Norwegian. The Ministry can in an individual decision decide that the directors' report and/or annual accounts may be in another language"*.

Ot. prp. nr. 42 (1997-1998) About Act about annual accounts etc., says the following about the purpose of the Accounting Act, refer section 1.1:

*"The aim of the Government with respect to the Accounting Act is that it shall contribute towards providing informative accounts for different users of accounts. The users of accounts include investors and creditors which provide capital for the companies. Other groups include those who have an interest in knowing how the companies are operated, for example employees and the local community. The information to the capital market is an important basis for the correct pricing of financial instruments. The correct pricing of stocks is an important factor in securing the best possible allocation of resources in the economy. High quality accounts will also make it more difficult for market participants to obtain speculative gains as a result of non-publicly available information."*

Hence, one of the main aims of the Accounting Act is to contribute to *"informative accounts for different users of accounts"*. The users of the accounts will include investors, creditors, employees and the local community.

Hence, it is the view of the Ministry that it is crucial that the question of dispensation from the general rule that the annual accounts and/or directors' report should be prepared in Norwegian, not in any significant way deviate from the consideration of users of the accounts.

As mentioned above it is particularly the consideration of the users of the account information, which has to be taken into consideration when considering the application for permission. In this assessment, the Directorate of Taxes has emphasized that the company is wholly owned by an international Parent Company. Further, the company is part of consolidated Group financial statements, prepared by the international Parent Company. The working language is English, and all parties in this trade of business uses and master the English language.

Please state "our reference" (see above) in all written communication with The Norwegian Tax Authorities.

Best regards

Jeanette Munkvold Skovholt  
Senior adviser  
Legal department  
The Directorate of Taxes

Henning Stokke

*This document is electronically approved and thus does not have any hand written signatures.*

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