



## ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2022 - GENERELL INFORMASJON

### Enheten

Organisasjonsnummer: 924 421 819  
Organisasjonsform: Aksjeselskap  
Foretaksnavn: ORGANON NORWAY AS  
Forretningsadresse: c/o Spaces  
Haakon VIIs gate 5  
0161 OSLO

### Regnskapsår

Årsregnskapets periode: 01.01.2022 - 31.12.2022

### 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: Roland Bächler  
Dato for fastsettelse av årsregnskapet: 12.07.2023

### Grunnlag for avgivelse

År 2022: Årsregnskapet er elektronisk innlevert  
År 2021: Tall er hentet fra elektronisk innlevert årsregnskap fra 2022

*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, 30.07.2024



### Resultatregnskap

Beløp i: NOK	Note	2022	2021
<b>RESULTATREGNSKAP</b>			
<b>Inntekter</b>			
Salgsinntekt	2	179 479 142	181 357 630
Annen driftsinntekt	3	11 523 984	8 252 659
<b>Sum inntekter</b>		<b>191 003 126</b>	<b>189 610 289</b>
<b>Kostnader</b>			
Varekostnad	3	150 166 361	160 076 261
Lønnskostnad	4	16 456 907	14 109 045
Avskrivning	6	128 017	74 677
Annen driftskostnad	3, 4	15 547 885	9 764 320
<b>Sum kostnader</b>		<b>182 299 170</b>	<b>184 024 303</b>
<b>Driftsresultat</b>		<b>8 703 956</b>	<b>5 585 986</b>
<b>Finansinntekter og finanskostnader</b>			
Renteinntekt fra foretak i samme konsern	3	7 927	364
Annen finansinntekt		33 600	29 580
<b>Sum finansinntekter</b>		<b>41 527</b>	<b>29 944</b>
Rentekostnad til foretak i samme konsern	3	372 042	54 947
Annen finanskostnad		56 842	43 949
<b>Sum finanskostnader</b>		<b>428 884</b>	<b>98 896</b>
<b>Netto finans</b>		<b>-387 357</b>	<b>-68 952</b>
<b>Ordinært resultat før skattekostnad</b>		<b>8 316 599</b>	<b>5 517 034</b>
Skattekostnad på ordinært resultat	5	1 829 652	1 213 747
<b>Ordinært resultat etter skattekostnad</b>		<b>6 486 947</b>	<b>4 303 287</b>
<b>Årsresultat</b>		<b>6 486 947</b>	<b>4 303 287</b>
<b>Overføringer og disponeringer</b>			
Overføringer annen egenkapital	10	6 486 947	4 303 287
<b>Sum overføringer og disponeringer</b>		<b>6 486 947</b>	<b>4 303 287</b>



### Balanse

Beløp i: NOK	Note	2022	2021
<b>BALANSE - EIENDELER</b>			
<b>Anleggsmidler</b>			
<b>Immaterielle eiendeler</b>			
Utsatt skattefordel	5	334 627	128 835
<b>Sum immaterielle eiendeler</b>		<b>334 627</b>	<b>128 835</b>
<b>Varige driftsmidler</b>			
Driftsløsøre, inventar, verktøy, kontormaskiner ol	6	638 366	657 980
<b>Sum varige driftsmidler</b>		<b>638 366</b>	<b>657 980</b>
<b>Sum anleggsmidler</b>		<b>972 992</b>	<b>786 815</b>
<b>Omløpsmidler</b>			
<b>Varer</b>			
<b>Sum varer</b>	7	<b>33 855 335</b>	<b>47 866 022</b>
<b>Fordringer</b>			
Kundefordringer	8	36 361 174	37 214 932
Andre fordringer		2 324 837	2 263 410
<b>Sum fordringer</b>	8	<b>38 686 011</b>	<b>48 949 259</b>
<b>Bankinnskudd, kontanter og lignende</b>			
<b>Sum bankinnskudd, kontanter og lignende</b>	9	<b>1 104 004</b>	<b>1 064 636</b>
<b>Sum omløpsmidler</b>		<b>73 645 350</b>	<b>97 879 917</b>
<b>SUM EIENDELER</b>		<b>74 618 342</b>	<b>98 666 732</b>
<b>BALANSE - EGENKAPITAL OG GJELD</b>			
<b>Egenkapital</b>			
<b>Innskutt egenkapital</b>			
Aksjekapital	10, 11	489 261	489 261
<b>Sum innskutt egenkapital</b>		<b>489 261</b>	<b>489 261</b>



### Balanse

<b>Beløp i: NOK</b>	<b>Note</b>	<b>2022</b>	<b>2021</b>
<b>Opptjent egenkapital</b>			
Annen egenkapital	10	10 790 234	4 303 287
<b>Sum opptjent egenkapital</b>		<b>10 790 234</b>	<b>4 303 287</b>
<b>Sum egenkapital</b>		<b>11 279 495</b>	<b>4 792 548</b>
<b>Sum langsiktig gjeld</b>		<b>0</b>	<b>0</b>
<b>Kortsiktig gjeld</b>			
Leverandørgjeld	8	24 092 694	77 387 371
Betalbar skatt	5	2 035 444	1 342 582
Skyldige offentlige avgifter		8 435 239	8 780 639
Annen kortsiktig gjeld		5 493 533	6 363 591
<b>Sum kortsiktig gjeld</b>	8	<b>63 338 847</b>	<b>93 874 184</b>
<b>Sum gjeld</b>		<b>63 338 847</b>	<b>93 874 184</b>
<b>SUM EGENKAPITAL OG GJELD</b>		<b>74 618 342</b>	<b>98 666 732</b>



## Brønnøysundregistrene

### ÅRSREGNSKAP FOR REGNSKAPSÅRET 2022 - GENERELL INFORMASJON

Journalnummer: 2023 667692

#### Enheten

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Organisasjonsform: Aksjeselskap  
Foretaksnavn: ORGANON NORWAY AS  
Forretningsadresse: c/o WeWork  
Haakon VIIIs gate 5  
0161 OSLO

#### Regnskapsår

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#### Konsern

Morselskap i konsern: Nei

#### Regnskapsregler

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Benyttet ved utarbeidelsen av  
årsregnskapet til selskapet: Regnskapslovens alminnelige regler

#### Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet: Roland Bächler  
Dato for fastsettelse av årsregnskapet: 12.07.2023

#### Revisjon

Årsregnskapet er utarbeidet av ekstern  
autorisert regnskapsfører: Ja

#### Grunnlag for avgivelse

År 2022: Årsregnskap er elektronisk innlevert.  
År 2021: Tall er hentet fra elektronisk innlevert årsregnskap fra 2022.

*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, 10.08.2023



Organisasjonsnr: 924 421 819  
ORGANON NORWAY AS

## RESULTATREGNSKAP

<b>Beløp i: NOK</b>	<b>Note</b>	<b>2022</b>	<b>2021</b>
<b>RESULTATREGNSKAP</b>			
<b>Inntekter</b>			
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<b>Kostnader</b>			
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Avskrivning	6	128 017	74 677
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<b>Sum kostnader</b>		<b>182 299 170</b>	<b>184 024 303</b>
<b>Driftsresultat</b>		<b>8 703 956</b>	<b>5 585 986</b>
<b>Finansinntekter og finanskostnader</b>			
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<b>Sum finansinntekter</b>		<b>41 527</b>	<b>29 944</b>
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<b>Ordinært resultat før skattekostnad</b>			
<b>Skattekostnad på ordinært resultat</b>	5	<b>1 829 652</b>	<b>1 213 747</b>
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Organisasjonsnr: 924 421 819  
ORGANON NORWAY AS

## BALANSE

**Beløp i: NOK** **Note** **2022** **2021**

### BALANSE - EIENDELER

#### Anleggsmidler

##### Immaterielle eiendeler

Utsatt skattefordel 5 334 627 128 835  
Sum immaterielle eiendeler 334 627 128 835

##### Varige driftsmidler

Driftsløsøre, inventar, verktøy, kontormaskiner ol 6 638 366 657 980  
Sum varige driftsmidler 638 366 657 980

Sum anleggsmidler 972 992 786 815

#### Omløpsmidler

##### Varer

Sum varer 7 33 855 335 47 866 022

##### Fordringer

Kundefordringer 8 36 361 174 37 214 932  
Andre fordringer 2 324 837 2 263 410  
Sum fordringer 8 38 686 011 48 949 259

##### Bankinnskudd, kontanter og lignende

Sum bankinnskudd, kontanter og lignende 9 1 104 004 1 064 636

Sum omløpsmidler 73 645 350 97 879 917

**SUM EIENDELER 74 618 342 98 666 732**

### BALANSE - EGENKAPITAL OG GJELD

#### Egenkapital

##### Innskutt egenkapital

Aksjekapital 10, 11 489 261 489 261  
Sum innskutt egenkapital 489 261 489 261

##### Opptjent egenkapital

Annen egenkapital 10 10 790 234 4 303 287  
Sum opptjent egenkapital 10 790 234 4 303 287

Sum egenkapital 11 279 495 4 792 548

Sum langsiktig gjeld 0 0

##### Kortsiktig gjeld



Leverandørgjeld	8	24 092 694	77 387 371
Betalbar skatt	5	2 035 444	1 342 582
Skyldige offentlige avgifter		8 435 239	8 780 639
Annen kortsiktig gjeld		5 493 533	6 363 591
<b>Sum kortsiktig gjeld</b>	<b>8</b>	<b>63 338 847</b>	<b>93 874 184</b>
<b>Sum gjeld</b>		<b>63 338 847</b>	<b>93 874 184</b>
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Organisasjonsnr: 924 421 819  
ORGANON NORWAY AS

**NOTEOPPLYSNINGER - SELSKAP** - alle poster oppgitt i hele tall

**Note**  
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**Antall aksjer og aksjeeiere**

<u>Aksjeklasse</u>	<u>Ant. aksjer</u>	<u>Pålydende</u>	<u>Bokført verdi</u>
Ordinary shares	4550.00	107.53	489261.00
<u>Aksjeeiere - fritekst</u>	<u>Antall</u>	<u>Eierandel</u>	<u>Aksjeklasse</u>
Organon Human Health Holding B.V.	4550.00	100.00%	Ordinary shares
<u>Sum</u>	<u>Sum antall</u>	<u>Sum eierandel</u>	
	4550.00	100.00%	

The entity is part of the consolidated accounts for Organon & Co., whose address is 30 Hudson Street, Jersey City, NJ 07302, USA. The consolidated accounts can be obtained from: Organon.com

**Note**  
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**Lønn og ytelser**

<u>Lønn</u>	<u>Årets</u>	<u>Fjorårets</u>
	10032639.00	9318579.00
<u>Arbeidsgiveravgift</u>	<u>Årets</u>	<u>Fjorårets</u>
	457068.00	321766.00
<u>Pensjonskostnader</u>	<u>Årets</u>	<u>Fjorårets</u>
	1054143.00	879096.00
<u>Andre ytelser</u>	<u>Årets</u>	<u>Fjorårets</u>
	4913057.00	3589604.00
<u>Sum lønnskostnader</u>	<u>Årets</u>	<u>Fjorårets</u>
	16456907.00	14109045.00

The entity is required to have an occupational pension scheme in accordance with the Act on Mandatory Occupational Pensions. The entity's pension schemes satisfy the requirements of this Act.

**Note**

**Ytelser til ledende personer**



Er det gitt ytelse til ledende person: Nei

## Ytelser til daglig leder

<u>Ytelser</u>	<u>Lønn</u>	<u>Pensj.forpl.</u>	<u>Andre godtgj.</u>
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The entity has not paid any remuneration to the general manager or the board of directors during the year. There are no loans/securities issued to the general manager or board of directors. The chairman of the board receives remuneration/bonus from another group company.

## Note

### Ytelser til revisjon

<u>Revisjon</u>	<u>Årets</u>	<u>Fjorårets</u>
	225000.00	
<u>Andre tjenester</u>	<u>Årets</u>	<u>Fjorårets</u>
	15000.00	
<u>Sum godtgjørelse til revisor</u>	<u>Årets</u>	<u>Fjorårets</u>
	240000.00	

## Note

### Antall årsverk i regnskapsåret

Virksomheten har hatt følgende antall årsverk:  
0.00

## Note

### Lån og sikkerhetsstillelse til ledende personer og aksjeeiere

Er det gitt lån eller sikkerhetsstillelse til ledende personer: Nei

<u>Omløpsmidler</u>	<u>Startdato</u>	<u>Sluttdato</u>	<u>Endring</u>
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<u>Skattemessig fremf.undersk.</u>	<u>Startdato</u>	<u>Sluttdato</u>	<u>Endring</u>
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<u>Kortsiktig gjeld</u>	<u>Startdato</u>	<u>Sluttdato</u>	<u>Endring</u>
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# Organon Norway AS

## ANNUAL REPORT 2022

### **The nature of the enterprise and where it is operated**

Organon Norway AS is a trading company located in Oslo, Norway.

Import, trade and delivery of all types of pharmacy goods, pharmaceutical goods and products, medical equipment and technical products and other products and substances for the healthcare system.

The business idea and strategy is to provide a better and healthier everyday life for all women. We believe that good women's health is essential for a healthier world. We are a young company and we want to start by finding out what health-related needs women actually have. In this way, we can develop treatment that is tailored for women. We do this because we know that so much more can be done in women's health. We already have a solid portfolio drugs and other products in areas such as: reproductive health, cardiovascular disease, skin, allergies and asthma.

More information about Organon and its business can be found on [www.organon.com](http://www.organon.com).

### **Auditory overview of development and results**

The company has had a revenue of NOK 179.479.142 in 2022, compared to revenue of NOK 181.357.630 in 2021. The result for 2022 is NOK 6.486.947, compared to NOK 4.303.287 for 2021. The company has an equity ratio 13,4 %, and liquidity is good.

The Board of Directors believes that the annual accounts provide a fair picture of the company's assets and liabilities, financial position and profit and loss.

### **Key risks and uncertainties**

The main business uncertainties are new competitors as well as price decreases based on the annual price calendar.

### **Financial risk**

Despite the uncertainties in our business, the financial risk is considered low. Organon Norway AS under the umbrella of Organon & Co.

### **Liability insurance**

Insurance has been taken out for the board members and the general manager for their possible liability to the enterprise and third parties. The insurance covers the legal liability that the board or board member may incur during the exercise of board positions, as well as the responsibility that the general manager may incur in the role of general manager.

### **Continued operation**

The annual accounts for 2022 have been set up on the condition of continued operations. It is hereby confirmed that the prerequisite for continued operation is present.

### **Work environment**

Sickness absence in the company was total 150 days for 2022, which accounted for 3,7 % of total working hours. The Board will undertake efforts to reduce the number of sick days.

No serious work accidents or accidents have occurred during the year, resulting in major property damage or personal injuries.

The working environment is regarded as good, and continuous measures are being taken for improvement.



## Equality

As of the end of the year 2022 the company has 15 employees, of which 13 are women. The proportion of women in administrative positions is 100 %, while the share of women in management positions makes up 100%.

The company works actively, purposefully and plan-wise for gender equality within the business. Recruitment, both internally and externally, prioritizes personal qualifications over gender. An underrepresented gender will be encouraged to a greater extent. In this way, the company will try to increase the proportion of women in the job categories where this is particularly low.

## Measures to prevent discrimination, etc.

The company works actively to promote equality, ensure equal opportunities and rights and prevent discrimination on the basis of ethnicity, national origin, lineage, skin colour, language, religion and beliefs. To contribute to this, the company has, among other things, established routines for recruitment, where applicants from underrepresented groups are encouraged to apply. A review of the criteria for career development and management positions in the company has also been carried out.

## External environment

The company's activities are not regulated by licenses or orders. The company does not pollute the external environment.

## Statement of the annual accounts and profit and loss allocation

In the board's opinion, the presented profit and loss account and balance sheet with notes indicate the company's profit and loss for 2022 and financial position at the end of the year.

No circumstances have occurred after the end of the financial year that are of significance for the assessment of the accounts.

For 2022, Organon Norway AS had a profit of NOK 6.486.947, which is proposed to be applied by:

Transferred balance to equity	6.486.947 NOK
Total	6.486.947 NOK

Oslo, 12.07.2023

**Torben Dahl**

Torben Dahl  
Chairman of the Board of Directors

**Hilde Røstad**

Hilde Katrine Kaasbøll Røstad  
Board member

**Karen Irgens**

Karen Elisabeth Irgens  
Board member



**Signature:** *Torben Dahl* Electronically signed by: Torben Dahl  
Reason: Approved  
Date: Jul 12, 2023 20:57 GMT+2  
**Email:** torben.dahl@organon.com

**Signature:** *Karen Irgens* Electronically signed by: Karen Irgens  
Reason: Approved  
Date: Jul 13, 2023 12:04 GMT+2  
**Email:** karen.irgens@organon.com

**Signature:** *Hilde Røstad* Electronically signed by: Hilde Katrine  
Kløshøll Røstad  
Reason: Approved  
Date: Jul 13, 2023 20:41 GMT+2  
**Email:** hilde.rostad1@organon.com



## 2022 Annual report Organon Norway AS

Final Audit Report


2023-07-13


Created:	2023-07-12
By:	Katerina Ristikj (katerina.ristikj@organon.com)
Status:	Signed
Transaction ID:	CBJCHBCAABAAlhuWPPZ2xZrsEznmhDwuEh3CFUNiOIK


### "2022 Annual report Organon Norway AS" History


- Document created by Katerina Ristikj (katerina.ristikj@organon.com)  
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- Signer Karen Elisabeth Irgens (karen.irgens@organon.com) entered name at signing as Karen Irgens  
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- Karen Irgens (karen.irgens@organon.com) authenticated with Adobe Acrobat Sign.  
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Signing reason: Approved  
Signature Date: 2023-07-13 - 6:41:43 PM GMT - Time Source: server

 Agreement completed.  
2023-07-13 - 6:41:43 PM GMT



To the General Meeting of Organon Norway AS

## Independent Auditor's Report

### Opinion

We have audited the financial statements of Organon Norway AS (the Company), which comprise the balance sheet as at 31 December 2022, the income statement and cash flow 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 2022, and its financial performance and its 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 as required by 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 Matters

The Company's financial statements have been submitted after the expiry of the statutory time limit for preparation of financial statements.

### Other Information

The Board of Directors and the Managing Director (management) are responsible for the information in the Board of Directors' report. The other information comprises information in the annual report, but does not include the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the information in the Board of Directors' report.

In connection with our audit of the financial statements, our responsibility is to read the Board of Directors' report. The purpose is to consider if there is material inconsistency between the Board of Directors' report and the financial statements or our knowledge obtained in the audit, or whether the Board of Directors' report otherwise appears to be materially misstated. We are required to report if there is a material misstatement in the Board of Directors' report. We have nothing to report in this regard.

Based on our knowledge obtained in the audit, it is our opinion that the Board of Directors' report

PricewaterhouseCoopers AS, Strømsø Torg 9, Postboks 2078 Strømsø, NO-3003 Drammen  
T: 02316, org. no.: 987 009 713 MVA, [www.pwc.no](http://www.pwc.no)  
Statsautoriserte revisorer, medlemmer av Den norske Revisorforening og autorisert regnskapsførerselskap



- is consistent with the financial statements and
- contains the information required by applicable statutory requirements.

#### **Responsibilities of Management for the Financial Statements**

Management is responsible for the preparation of 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. The financial statements use the going concern basis of accounting insofar as it is not likely that the enterprise will cease operations.

#### **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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

For further description of Auditor's Responsibilities for the Audit of the Financial Statements reference is made to: <https://revisorforeningen.no/revisjonsberetninger>

Drammen, 12 July 2023  
**PricewaterhouseCoopers AS**

Gorm F. Nymark  
State Authorised Public Accountant  
(This document is signed electronically)



 Securely signed with Brevio

Revisjonsberetning 2022

**Signers:**

<b>Name</b>	<b>Method</b>	<b>Date</b>
Nymark, Gorm Frode	BANKID_MOBILE	2023-07-19 22:01

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Vår dato 10.06.2021	Din/Deres dato 06.05.2021	Saksbehandler Lars Waalorp
800 80 000 Skatteetaten.no	Din/Deres referanse AR428777287	Telefon 90833418
Org.nr 974761076	Vår referanse 2021/5889181	Postadresse Postboks 9200 Grønland 0134 OSLO

ERNST & YOUNG AS  
Postboks 1156 Sentrum  
0107 OSLO

Att. Lars Helland

## Tillatelse til å utarbeide årsregnskap og årsberetning på engelsk for Organon Norway AS, org.nr. 924 421 819

Vi viser til deres brev av 6. mai 2021 der det søkes om dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk for Organon Norway AS.

Skattekontoret gir på bakgrunn av en konkret helhetsvurdering Organon Norway AS dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk, jf. regnskapsloven § 3-4 tredje ledd. Dispensasjonen gjelder så lenge opplysningene som danner grunnlaget for vedtaket ikke endres vesentlig.

Kopi av dette brevet må sendes til Regnskapsregisteret i Brønnøysund sammen med årsregnskapet. Den regnskapspliktige må selv dokumentere ved dette brev at tillatelse er gitt.

### Bakgrunn

Organon Norway AS er eid av et utenlandsk selskap som er en del av et internasjonalt konsern. Selskapet driver virksomhet innen produksjon, import, handel og levering av alle typer apotekvarer, farmasøytiske varer og produkter, medisinsk utstyr og tekniske produkter og andre produkter og stoffer til helsevesenet, i tillegg til å markedsføre disse produktene. I tillegg utvikler og tilbyr selskapet tjenester og produkter relatert til forebygging av sykdommer, oppfølging av at pasienter gjennomfører foreskrevet behandling, selvbehandling, velferd og effektivisering av driften av helsetjenester. Engelsk er selskapets arbeidsspråk, og styremedlemmene i selskapet er utenlandske.

### Skattekontorets vurdering

Etter regnskapsloven § 3-4 tredje ledd skal "årsregnskapet og årsberetningen [...] være på norsk. Departementet kan ved [...] enkeltvedtak bestemme at årsregnskapet og/eller årsberetningen kan være på et annet språk."

I Ot. prp. nr. 42 (1997-1998) Om lov om årsregnskap mv., er det uttalt følgende om regnskapslovens formål, jf. pkt. 1.1:

"Regjeringen har som siktemål at regnskapsloven skal bidra til informative regnskaper for ulike grupper av regnskapsbrukere. Regnskapsbrukerne er dels investorer og kreditorer som tilfører kapital til foretakene, og dels andre grupper som har interesse av å vite hvordan foretaket drives,



f.eks. de ansatte og lokalsamfunnet. Informasjonen til kapitalmarkedet skal gi grunnlag for riktig prising av finansielle objekter. Riktig prisdannelse på aksjer er en forutsetning for at ressursbruken i samfunnsøkonomien skal bli best mulig. Gode regnskaper vil også gjøre det vanskeligere for markedsdeltakere å ta ut spekulasjonsgevinster med basis i skjevt fordelt informasjon.”

Det fremgår således at et av hovedformålene med regnskapsloven er å bidra til “informativ regnskaper for ulike grupper av regnskapsbrukere”. Regnskapsbrukere vil omfatte, jf. uttalelsen i proposisjonen, blant andre investorer, kreditorer, ansatte og lokalsamfunnet.

Det er etter skattekontorets vurdering derfor avgjørende ved vurdering av om dispensasjon fra kravet til å utarbeide årsregnskap og/eller årsberetning på norsk kan gis, at det ikke foreligger mulige brukere av regnskapsinformasjon som blir vesentlig berørt negativt ved en eventuell dispensasjon.

Det er særlig hensynet til brukerne av regnskapsinformasjon som skal vurderes ved en dispensasjonssøknad. I denne vurderingen har skattekontoret lagt særlig vekt på at selskapet er direkte eid av et utenlandsk selskap og inngår i et internasjonalt konsern. Videre er det vektlagt at selskapet driver virksomhet i en bransje der alle sentrale aktører behersker og benytter engelsk.

Vennligst oppgi vår referanse ved henvendelse i saken.

Med hilsen

Lars Waalorp  
seniorrådgiver  
Brukerdialog, brukerkontakt  
Skatteetaten

*Dokumentet er elektronisk godkjent og har derfor ikke håndskrevne signaturer.*



**Organon Norway AS**

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## **Annual report 2022**

**Board of directors' report**

**Annual accounts**

- Income statement
- Balance sheet
- Cash flow statement
- Notes

**Auditor's report**



## Organon Norway AS

### Income statement

	Note	2022	2021
<b>Revenue</b>			
Sales revenue	2	179 479 142	181 357 630
Other operating income	3	11 523 984	8 252 659
Total revenue		<u>191 003 126</u>	<u>189 610 289</u>
<b>Operating expenses</b>			
Cost of goods sold	3	150 166 361	160 076 261
Payroll expenses	4	16 456 907	14 109 045
Depreciation	6	128 017	74 677
Other operating expenses	3, 4	15 547 885	9 764 320
Total operating expenses		<u>182 299 170</u>	<u>184 024 303</u>
Operating result		<u>8 703 956</u>	<u>5 585 986</u>
<b>Financial income and expenses</b>			
Interest income from group companies	3	7 927	364
Other financial income		33 600	29 580
Interest paid to group companies	3	372 042	54 947
Other financial expenses		56 842	43 949
Net financial items		<u>-387 357</u>	<u>-68 952</u>
Result before tax		<u>8 316 599</u>	<u>5 517 034</u>
Tax expense	5	<u>1 829 652</u>	<u>1 213 747</u>
<b>Net profit for the year</b>		<u><b>6 486 947</b></u>	<u><b>4 303 287</b></u>
<b>Allocated as follows</b>			
Transferred to other equity	10	<u>6 486 947</u>	<u>4 303 287</u>



### Organon Norway AS

#### Balance sheet as of December 31

	Note	2022	2021
<b>Fixed assets</b>			
<i>Intangible assets</i>			
Deferred tax asset	5	<u>334 627</u>	<u>128 835</u>
Total intangible assets		<u>334 627</u>	<u>128 835</u>
<i>Tangible assets</i>			
Fixtures and fittings, tools, office machinery etc.	6	<u>638 366</u>	<u>657 980</u>
Total tangible assets		<u>638 366</u>	<u>657 980</u>
Total fixed assets		<u>972 992</u>	<u>786 815</u>
<b>Current assets</b>			
Inventories	7	<u>33 855 335</u>	<u>47 866 022</u>
<i>Receivables</i>			
Accounts receivable	8	36 361 174	37 214 932
Receivable in cash pool arrangements	8	0	9 470 917
Other receivables		<u>2 324 837</u>	<u>2 263 410</u>
Total receivables		<u>38 686 011</u>	<u>48 949 259</u>
Cash and cash equivalents	9	<u>1 104 004</u>	<u>1 064 636</u>
Total current assets		<u>73 645 350</u>	<u>97 879 917</u>
Total assets		<u>74 618 342</u>	<u>98 666 732</u>



### Organon Norway AS

#### Balance sheet as of December 31

	Note	2022	2021
<b>Equity</b>			
<i>Paid-in capital</i>			
Share capital	10, 11	489 261	489 261
Total paid-in capital		489 261	489 261
<i>Retained earnings</i>			
Other equity	10	10 790 234	4 303 287
Total retained earnings		10 790 234	4 303 287
Total equity		11 279 495	4 792 548
<b>Liabilities</b>			
<i>Current liabilities</i>			
Accounts payable	8	24 092 694	77 387 371
Tax payable	5	2 035 444	1 342 582
Public duties payable		8 435 239	8 780 639
Liabilities in cash pool arrangements	8	23 281 938	0
Other short-term liabilities		5 493 533	6 363 591
Total current liabilities		63 338 847	93 874 184
Total liabilities		63 338 847	93 874 184
Total equity and liabilities		74 618 342	98 666 732

31 December 2022  
Oslo,

Torben Dahl

Torben Dahl  
Chairman of the board

Karen Irgens

Karen Elisabeth Irgens  
Board member

Hilde Røstad

Hilde Katrine Kaasbøll Røstad  
Board member



## Organon Norway AS

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### Cash flow statement

	Note	2022
<b>Cash flow from operating activities</b>		
Result before tax		8 316 599
Taxes paid	5	-1 342 582
Depreciation	6	128 017
Changes in inventories		14 010 687
Changes in accounts receivable		853 759
Changes in accounts payable		-53 294 678
Changes in other current balance sheet items		-1 276 886
Net cash flow from operating activities		<u>-32 605 084</u>
<b>Cash flow from investing activities</b>		
Purchase of fixed assets	6	-108 403
Changes in cash pool arrangements	8	9 470 917
Net cash flow from investing activities		<u>9 362 514</u>
<b>Cash flow from financing activities</b>		
Changes in cash pool arrangements	8	23 281 938
Net cash flow from financing activities		<u>23 281 938</u>
Net change in cash and cash equivalents		39 368
Cash and cash equivalents as of 01.01		<u>1 064 636</u>
Cash and cash equivalents as of 31.12		<u>1 104 004</u>



## Organon Norway AS

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### Notes to the accounts for 2022

#### Note - 1 Accounting Principles

The annual report has been prepared in accordance with the Norwegian Accounting Act and generally accepted accounting principles.

##### *Sales revenue*

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

##### *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.

##### *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.

##### *Inventories*

Inventories are recognized 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 debts. Provisions for doubtful debts are calculated on the basis of individual assessments.

##### *Foreign currency translation*

Foreign currency transactions are booked using the exchange rates at the time of transactions. Monetary asset and liability balances are translated using the year end exchange rate.



## Organon Norway AS

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### Notes to the accounts for 2022

#### *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 recognized directly in equity to the extent that they relate to equity transactions.

#### *Cash flow statement*

Starting with the financial year 2022, the entity is no longer considered to be a small enterprise. With reference to the Accounting Act and associated regulations in §1-6-3, the entity has elected not to include comparative figures in the cash flow statement for the current year.

The cash flow statement is presented using the indirect method. Cash and cash equivalents includes cash, bank deposits and other short term, highly liquid investments with maturities of three months or less.

#### **Note 2 - Sales revenue**

	<b>2022</b>	<b>2021</b>
<i>By business area</i>		
Pharmacy products	179 479 142	181 357 630
<i>Geographical distribution</i>		
Norway	179 479 142	181 357 630

#### **Note 3 - Intercompany transactions with group and associated companies**

<i>Intercompany revenue</i>	<b>2022</b>	<b>2021</b>
Other operating revenue	11 523 984	8 128 519
Interest income from group companies	7 927	364
Total intercompany revenue	<u>11 531 911</u>	<u>8 128 883</u>
<i>Intercompany expenses</i>	<b>2022</b>	<b>2021</b>
Cost of goods sold	125 538 155	45 053 635
Other intercompany expenses	0	306 249
Interest paid to group companies	372 042	54 947
Total intercompany expenses	<u>125 910 197</u>	<u>45 414 831</u>



## Organon Norway AS

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### Notes to the accounts for 2022

#### Note 4 - Payroll expenses, number of employees, loans to employees and auditor's fee

<i>Payroll expenses</i>	<b>2022</b>	<b>2021</b>
Salaries	10 032 639	9 318 579
Payroll tax	457 068	321 766
Pension costs	1 054 143	879 096
Other payments	4 913 057	3 589 604
Total payroll expenses	<u>16 456 907</u>	<u>14 109 045</u>
Average number of full-time equivalents	15	12

The entity is required to have an occupational pension scheme in accordance with the Act on Mandatory Occupational Pensions. The entity's pension schemes satisfy the requirements of this Act.

#### *Management remuneration*

The entity has not paid any remuneration to the general manager or the board of directors during the year. There are no loans/securities issued to the general manager or board of directors.

The chairman of the board receives remuneration/bonus from another group company.

<i>Auditor fee has been divided as follows</i>	<b>2022</b>
Statutory audit fee	225 000
Other services	15 000

VAT is not included in the auditor fees.



## Organon Norway AS

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### Notes to the accounts for 2022

#### Note 5 - Income taxes

<i>Income tax expenses</i>	<b>2022</b>	<b>2021</b>
Tax payable	2 035 444	1 342 582
Change in deferred tax	-205 793	-128 835
Total income tax expense	<u>1 829 652</u>	<u>1 213 747</u>
<i>Tax base estimation</i>	<b>2022</b>	<b>2021</b>
Result before tax	8 316 599	5 517 034
Change in temporary differences	935 421	585 612
Tax base	<u>9 252 020</u>	<u>6 102 646</u>
Tax payable (22%) of the tax base	2 035 444	1 342 582
<i>Temporary differences outlined</i>	<b>2022</b>	<b>2021</b>
Fixed assets	46 839	8 589
Inventory	-1 567 872	-594 201
Total temporary differences	<u>-1 521 033</u>	<u>-585 612</u>
Deferred income tax asset (22%)	-334 627	-128 835
<i>Effective tax rate</i>	<b>2022</b>	
Expected income taxes, statutory tax rate 22%	<u>1 829 652</u>	
Income tax expense	<u>1 829 652</u>	
Effective tax rate *)	22 %	

\*) Tax expense divided by pre-tax income



## Organon Norway AS

### Notes to the accounts for 2022

#### Note 6 - Tangible assets

	Furniture and fixtures, tools, etc.	Total
Acquisition cost 01.01.	732 657	732 657
Purchased tangibles	108 403	108 403
Acquisition cost 31.12.	841 060	841 060
Acc.depreciation 31.12.	-202 694	-202 694
Net carrying amount at 31.12.	638 366	638 366
Depreciation for the year	128 017	128 017
Useful economic life	5 years	
Depreciation plan	Linear	

The recognized leasing costs in 2022 is NOK 3 686 212 for real estate and NOK 499 480 for fleet.

The leasing agreements for real estate ends in April 2026. The fleet arrangement has no specific end date.

#### Note 7 - Inventories

	2022	2021
Finished goods	35 423 207	48 460 223
Obsolescence	-1 567 872	-594 201
Total inventories	33 855 335	47 866 022

#### Note 8 - Intercompany balances with group and associated companies

<i>Receivables</i>	2022	2021
Accounts receivable	5 322 064	8 552 160
Receivable in cash pool arrangements	0	9 470 917
Total intercompany receivables	5 322 064	18 023 077
<i>Payables</i>	2022	2021
Accounts payable	20 277 380	74 813 090
Liabilities in cash pool arrangements	23 281 938	0
Total intercompany payables	43 559 318	74 813 090

#### Note 9 - Bank deposit

	2022
Restricted cash for employee withholding taxes as of 31.12.	1 104 004



## Organon Norway AS

### Notes to the accounts for 2022

#### Note 10 - Equity

	Share capital	Other equity	Total
Equity 01.01	489 261	4 303 287	4 792 548
Net profit for the year	0	6 486 947	6 486 947
Equity 31.12	489 261	10 790 234	11 279 495

#### Note 11 - Share capital and shareholder information

Share capital:

	Number of shares	Face value	Book value
Ordinary shares	4 550	107,5299	489 261

Shareholders per 31.12:

	Ordinary shares	Ownership share	Voting rights
Organon Human Health Holding B.V.	4 550	100 %	100 %

The entity is part of the consolidated accounts for Organon & Co., whose address is 30 Hudson Street, Jersey City, NJ 07302, USA.

The consolidated accounts can be obtained from: Organon.com

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Electronically signed by: Torben Dahl  
Reason: Approved  
Date: Jul 12, 2023 21:05 GMT+2  
Email: torben.dahl@organon.com

Signature: *Karen Irgens*  
Electronically signed by: Karen Irgens  
Reason: Approved  
Date: Jul 13, 2023 12:02 GMT+2  
Email: karen.irgens@organon.com

Signature: *Hilde Rostad*  
Electronically signed by: Hilde Katrine  
Kaasbøll Rostad  
Reason: Approved  
Date: Jul 13, 2023 20:37 GMT+2  
Email: hilde.rostad1@organon.com



## Organon Norway AS - FS 2022 - 6.7.23

Final Audit Report


2023-07-13


Created:	2023-07-12
By:	Katerina Ristikj (katerina.ristikj@organon.com)
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