



ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2023 - GENERELL INFORMASJON

Enheten

Organisasjonsnummer: 991 729 666
Organisasjonsform: Aksjeselskap
Foretaksnavn: ABBOTT MEDICAL NORWAY AS
Forretningsadresse: Rolfsbuktveien 4C
1364 FORNEBU

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: Andreas Almroth
Dato for fastsettelse av årsregnskapet: 21.06.2024

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, 05.07.2025



Resultatregnskap

Beløp i: NOK	Note	2023	2022
RESULTATREGNSKAP			
Inntekter			
Revenue	2	165 882 946	140 293 105
Sum inntekter		165 882 946	140 293 105
Kostnader			
Varekostnad	3	127 944 620	107 033 787
Lønnskostnad	4	19 241 717	17 291 241
Avskrivning på varige driftsmidler og immaterielle eiendeler	5	2 004 782	1 547 569
Annen driftskostnad	3	11 339 980	10 319 850
Sum kostnader		160 531 099	136 192 447
Driftsresultat		5 351 847	4 100 658
Finansinntekter og finanskostnader			
Annen finansinntekt	3,6	577 280	112 915
Sum finansinntekter		577 280	112 915
Annen finanskostnad	3,6	231 136	54 473
Sum finanskostnader		231 136	54 473
Netto finans		346 144	58 442
Ordinært resultat før skattekostnad		5 697 991	4 159 100
Skattekostnad på ordinært resultat	7	1 339 328	992 577
Ordinært resultat etter skattekostnad		4 358 663	3 166 523
Årsresultat		4 358 663	3 166 523
Overføringer og disponeringer			
Overføring til/fra fond	11	4 358 663	3 166 523
Sum overføringer og disponeringer		4 358 663	3 166 523



Balanse

Beløp i: NOK	Note	2023	2022
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Utsatt skattefordel		1 469 438	877 072
Sum immaterielle eiendeler		1 469 438	877 072
Varige driftsmidler			
Driftsløsøre, inventar, verktøy, kontormaskiner og lignende	5	3 739 587	3 958 355
Sum varige driftsmidler		3 739 587	3 958 355
Sum anleggsmidler		5 209 025	4 835 427
Omløpsmidler			
Varer			
Varer	3,8	14 557 412	15 628 919
Sum varer		14 557 412	15 628 919
Fordringer			
Kundefordringer		17 476 505	19 266 880
Andre fordringer	3	5 941 272	5 758 954
Sum fordringer		23 417 777	25 025 834
Bankinnskudd, kontanter og lignende			
Bankinnskudd, kontanter og lignende	9	15 053 160	12 022 605
Sum bankinnskudd, kontanter og lignende		15 053 160	12 022 605
Sum omløpsmidler		53 028 349	52 677 358
SUM EIENDELER		58 237 374	57 512 785
BALANSE - EGENKAPITAL OG GJELD			
Egenkapital			
Innskutt egenkapital			
Selskapskapital	10, 11	200 000	200 000



Balanse

Beløp i: NOK	Note	2023	2022
Sum innskutt egenkapital		200 000	200 000
Opptjent egenkapital			
Annen egenkapital	11	28 965 854	24 607 191
Sum opptjent egenkapital		28 965 854	24 607 191
Sum egenkapital		29 165 854	24 807 191
Sum langsiktig gjeld		0	0
Kortsiktig gjeld			
Leverandørgjeld	3	10 985 842	16 492 765
Betalbar skatt	7	1 931 694	1 410 728
Skyldige offentlige avgifter		10 694 314	9 306 468
Annen kortsiktig gjeld	3	5 459 670	5 495 633
Sum kortsiktig gjeld		29 071 520	32 705 594
Sum gjeld		29 071 520	32 705 594
SUM EGENKAPITAL OG GJELD		58 237 374	57 512 785



Brønnøysundregistrene

ÅRSREGNSKAP FOR REGNSKAPSÅRET 2023 - GENERELL INFORMASJON

Journalnummer: 2024 554364

Enheten

Organisasjonsnummer: 991 729 666
Organisasjonsform: Aksjeselskap
Foretaksnavn: ABBOTT MEDICAL NORWAY AS
Forretningsadresse: Rolfsbukta 4C
1364 FORNEBU

Regnskapsår

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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: Andreas Almroth
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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, 01.07.2024



Organisasjonsnr: 991 729 666
ABBOTT MEDICAL NORWAY AS

RESULTATREGNSKAP

Beløp i: NOK	Note	2023	2022
RESULTATREGNSKAP			
Inntekter			
Revenue	2	165 882 946	140 293 105
Sum inntekter		165 882 946	140 293 105
Kostnader			
Varekostnad	3	127 944 620	107 033 787
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Overføringer og disponeringer			
Overføring til/fra fond	11	4 358 663	3 166 523
Sum overføringer og disponeringer		4 358 663	3 166 523



Organisasjonsnr: 991 729 666
ABBOTT MEDICAL NORWAY AS

BALANSE

Beløp i: NOK Note 2023 2022

BALANSE - EIENDELER

Anleggsmidler

Immaterielle eiendeler

Utsatt skattefordel		1 469 438	877 072
Sum immaterielle eiendeler		1 469 438	877 072

Varige driftsmidler

Driftsløsøre, inventar, verktøy, kontormaskiner og lignende	5	3 739 587	3 958 355
Sum varige driftsmidler		3 739 587	3 958 355

Sum anleggsmidler		5 209 025	4 835 427
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Omløpsmidler

Varer

Varer	3, 8	14 557 412	15 628 919
Sum varer		14 557 412	15 628 919

Fordringer

Kundefordringer		17 476 505	19 266 880
Andre fordringer	3	5 941 272	5 758 954
Sum fordringer		23 417 777	25 025 834

Bankinnskudd, kontanter og lignende

Bankinnskudd, kontanter og lignende	9	15 053 160	12 022 605
Sum bankinnskudd, kontanter og lignende		15 053 160	12 022 605

Sum omløpsmidler		53 028 349	52 677 358
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SUM EIENDELER		58 237 374	57 512 785
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BALANSE - EGENKAPITAL OG GJELD

Egenkapital

Innskutt egenkapital

Selskapskapital	10, 11	200 000	200 000
Sum innskutt egenkapital		200 000	200 000

Opptjent egenkapital

Annen egenkapital	11	28 965 854	24 607 191
Sum opptjent egenkapital		28 965 854	24 607 191

Sum egenkapital		29 165 854	24 807 191
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Sum langsiktig gjeld		0	0
Kortsiktig gjeld			
Leverandørgjeld	3	10 985 842	16 492 765
Betalbar skatt	7	1 931 694	1 410 728
Skyldige offentlige avgifter		10 694 314	9 306 468
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Sum gjeld		29 071 520	32 705 594
SUM EGENKAPITAL OG GJELD		58 237 374	57 512 785



Organisasjonsnr: 991 729 666
ABBOTT MEDICAL NORWAY AS

NOTEOPPLYSNINGER - SELSKAP - alle poster oppgitt i hele tall

Note

1

Regnskapsprinsipper

Notes to financial statements Company information and ownership structure Abbott Medical Norway AS office is located at Rolfsbuktveien 4C, 1364 Fornebu. Abbott Medical Norway AS is a wholly owned subsidiary of Abbott Norge AS, Rolfsbuktveien 4C, 1364 Fornebu. The group parent company is Abbott laboratories with residence in Illinois, USA. The reporting currency is NOK. Note 1 - Accounting policies The annual report is prepared according to the Norwegian Accounting Act 1998 and generally accepted accounting principles. Balance sheet classification Current assets and current liabilities include items due for payment within one year after the balance sheet date of acquisition, as well as items related to the product cycle. Other items are classified as fixed assets / long-term liabilities. Current assets are valued at the lower of acquisition cost and fair value. Short-term debt is assessed to face value. Fixed assets are valued at acquisition cost. Long-term fixed assets with a limited economic life are amortised according to a reasonable depreciation plan. Fixed assets are written down to fair value if impairment is not expected to be temporary. Long-term liabilities with the exception of other provisions are capitalised at nominal amount. Current receivables Trade receivables and other receivables are entered in the balance sheet at nominal value after deduction of provisions for expected losses. Provisions for losses are made on the basis of individual assessments of the individual receivables. In addition, for other accounts receivable, an unspecified provision is made to cover expected losses. Inventory Inventories are valued at the lower cost or market value. Write-downs are carried out for foreseeable obsolescence. Cash, Cash Equivalents and Investments Cash and Cash Equivalents consist of cash and time deposits with an original maturity date of three months or less. Warranties and Performed Service Income related to future warranty and service are not recorded as earned income but instead booked as Deferred Income under Other Accounts Payables. The deferred income is booked as linear income over the warranty and service period. Property, plant and equipment Property, plant and equipment is capitalized and depreciated over its estimated useful economic life. Direct maintenance costs are expensed as incurred, whereas improvements and upgrading are assigned to the acquisition cost and depreciation along with the asset. Intangible assets Intangible Assets acquired through the acquisition of a business, are booked at acquisition value providing the justification for booking the balance exists. Intangible Assets with limited useful life are amortized according to plan. Intangible Assets are written down if the economic expectations do not justify the value booked. Sales revenue Sales revenues are recognized at the time of delivery. Revenue from services is recognized at execution. The share of sales revenue associated with future services is recorded in the balance sheet as deferred sales revenue, and recognized at the time of execution. Expenses Expenses and related income are in general booked in the same period. In those circumstances where there are no direct link between expenses and income, an allocation is estimated. Other exceptions are reported where relevant. Pensions ? Defined Contribution scheme The company has defined-contribution plan. The employer makes a contribution to the employee's pension savings. The future pension depends on the size of the contribution and the return on the pension assets. In defined-contribution pensions the cost to the company is equal to the contributions for the year, and the company's only commitment is to make an annual contribution.



Thus, no liability is recorded in the balance sheet. Currency Cash items, receivables and liabilities in foreign currency are assessed at the exchange rate at the end of the financial year. The effect of changes is included in the income statement. Taxes Tax expense in the profit and loss account, is comprised of both tax payable for the accounting period and changes in deferred tax. Deferred tax is calculated at 22 percent on the basis of existing temporary differences between accounting profit. Taxable profit is netted together with tax-deductible deficits at year-end. Positive and negative temporary differences are balanced out within the same period. Deferred tax assets are recorded in the balance sheet to the extent that it is likely that this will be utilized. Cash flow Statement The cash flow statement has been prepared according to the indirect method. Cash and cash equivalents include cash, bank deposits and other short-term, highly liquid investments with maturities of three months or less.

Note

4

Antall årsverk i regnskapsåret

16.00

Note

4

Spesifisering av resultatregnskapet

Lønnskostnader

<u>Lønn</u>	<u>Årets</u>	<u>Fjorårets</u>
	16216760.00	14818123.00
<u>Folketrygdavgift</u>	<u>Årets</u>	<u>Fjorårets</u>
	3643174.00	2802556.00
<u>Pensjonskostnader</u>	<u>Årets</u>	<u>Fjorårets</u>
	1216031.00	1126842.00
<u>Andre ytelser</u>	<u>Årets</u>	<u>Fjorårets</u>
	-1834248.00	-1456280.00

Mer om årsverk og lønn

The current CEO is employed by Abbott Scandinavia AB, Sweden. Salary or bonus has not been paid to the current CEO from Abbott Medical Norway AS during the year. There are no pension commitments to the current CEO. No personal loans or guarantees have been issued for the Managing Director, the Chairman of the Board or any other persons in management positions

Note

Ekstraordinære inntekter og kostnader

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

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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Note

<u>Beholdning av egne aksjer</u>	<u>Antall</u>	<u>Pålydende</u>	<u>Andel av aksjek.</u>
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Erverv

Endringer i beholdning av aksjer i løpet av regnskapsåret

Avhendelse

Endringer i beholdning av aksjer i løpet av regnskapsåret

Samvirkeforetak

Vedtektsbestemmelser/årsmøtevedtak/forslag til vedtak om medlemskapskonti

Mer om aksjer



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Abbott Medical Norway AS

Annual report 2023



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Abbott Medical Norway AS

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Cash flow statement	4
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Abbott Medical Norway AS

Profit and loss statement

		2023	2022
	Note	kr	kr
Operating income			
Revenue	2	165 882 946	140 293 105
Total operating income		165 882 946	140 293 105
Operating cost			
Cost of sales	3	127 944 620	107 033 787
Payroll expenses	4	19 241 717	17 291 241
Depreciation	5	2 004 782	1 547 569
Other operating expenses	3	11 339 980	10 319 850
Total operating costs		160 531 099	136 192 447
Profit		5 351 847	4 100 658
Financial income and expenses			
Financial income	3, 6	577 280	112 915
Financial expenses	3, 6	-231 136	-54 473
Net financial items		346 144	58 442
Profit before tax		5 697 991	4 159 100
Taxes on result	7	1 339 328	992 577
Profit for the year		4 358 663	3 166 523



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Abbott Medical Norway AS

Balance sheet

		2023-12-31	2022-12-31
	Note	kr	kr
Non-current assets			
Intangible assets			
Deferred Tax Assets		1 469 438	877 072
Total intangible assets		1 469 438	877 072
Fixed assets			
Operating equipment and other fixed assets	5	3 739 587	3 958 355
Total fixed assets		3 739 587	3 958 355
Total non-current assets		5 209 025	4 835 427
Current assets			
Inventories	3, 8	14 557 412	15 628 919
Receivables			
Accounts receivable		17 476 505	19 266 880
Other receivables	3	5 941 272	5 758 954
Total receivables		23 417 777	25 025 834
Cash and cash equivalents	9	15 053 160	12 022 605
Total current assets		53 028 349	52 677 358
Total assets		58 237 374	57 512 785
Equity and liabilities			
Share capital			
Share capital	10, 11	200 000	200 000
Total share capital		200 000	200 000
Retained equity			
Other equity	11	28 965 854	24 607 191
Total retained equity		28 965 854	24 607 191
Total equity		29 165 854	24 807 191
Liabilities			
Current liabilities			
Current liabilities to group companies	3	9 610 029	14 262 900
Trade payables		1 375 813	2 229 865
Tax payables	7	1 931 694	1 410 728
Unpaid public fees		10 694 314	9 306 468
Other short-term debt	3	5 459 670	5 495 633
Total current liabilities		29 071 520	32 705 594



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Abbott Medical Norway AS

Balance sheet (continued)

	2023-12-31 kr	2022-12-31 kr
Total liabilities	29 071 520	32 705 594
Total equity and liabilities	58 237 374	57 512 785

Note

31 December 2023
, 1 January 1

Bradley Jay Slater
Board Member

Fredrik Björnulfson
Board Member

Andreas Almroth
Chairman of the Board - Managing
Director



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Abbott Medical Norway AS

Cash flow statement

	2023-12-31	2022-12-31
	kr	kr
<i>Cash flow from operating activities</i>		
Result before tax	5 697 991	4 159 100
Income Tax Paid	-1 410 728	-1 236 810
Gain/loss on Disposal of Fixed Assets	3 242 824	2 277 774
Depreciation on Fixed Assets and Intangible Assets	2 004 782	1 547 569
Change in Inventory	1 071 507	483 675
Change in Trade Receivables	1 608 057	1 494 223
Change in Trade Accounts payable	255 820	256 301
Change in Liabilities to Group Companies	-4 652 870	-2 633 051
Change in Public Duties Payable	1 814 358	460 569
Change in Other Accrued Entries	-1 572 347	-2 118 288
Total cash flow from operating activities	<u>8 059 394</u>	<u>4 691 062</u>
<i>Cash flow from investing activities</i>		
Investments in Fixed Assets	-5 028 839	-3 719 515
Total cash flow from investing activities	<u>-5 028 839</u>	<u>-3 719 515</u>
Net cash flow for the year	3 030 555	971 547
Cash and cash equivalents at 01.01	<u>12 022 605</u>	<u>11 051 058</u>
Cash and cash equivalents at 31.12	<u>15 053 160</u>	<u>12 022 605</u>



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Abbott Medical Norway AS

Notes to financial statements

Company information and ownership structure

Abbott Medical Norway AS office is located at Rolfsbukveien 4C, 1364 Fornebu.

Abbott Medical Norway AS is a wholly owned subsidiary of Abbott Norge AS, Rolfsbukveien 4C, 1364 Fornebu.

The group parent company is Abbott laboratories with residence in Illinois, USA.

The reporting currency is NOK.

Note 1 - Accounting policies

The annual report is prepared according to the Norwegian Accounting Act 1998 and generally accepted accounting principles.

Balance sheet classification

Current assets and current liabilities include items due for payment within one year after the balance sheet date of acquisition, as well as items related to the product cycle. Other items are classified as fixed assets / long-term liabilities.

Current assets are valued at the lower of acquisition cost and fair value. Short-term debt is assessed to face value.

Fixed assets are valued at acquisition cost. Long-term fixed assets with a limited economic life are amortised according to a reasonable depreciation plan. Fixed assets are written down to fair value if impairment is not expected to be temporary. Long-term liabilities with the exception of other provisions are capitalised at nominal amount.

Current receivables

Trade receivables and other receivables are entered in the balance sheet at nominal value after deduction of provisions for expected losses. Provisions for losses are made on the basis of individual assessments of the individual receivables. In addition, for other accounts receivable, an unspecified provision is made to cover expected losses.

Inventory

Inventories are valued at the lower cost or market value. Write-downs are carried out for foreseeable obsolescence.

Cash, Cash Equivalents and Investments

Cash and Cash Equivalents consist of cash and time deposits with an original maturity date of three months or less.

Warranties and Performed Service

Income related to future warranty and service are not recorded as earned income but instead booked as Deferred Income under Other Accounts Payables. The deferred income is booked as linear income over the warranty and service period.



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Abbott Medical Norway AS

Notes to financial statements (continued)

Note 1 - Accounting policies (continued)

Property, plant and equipment

Property, plant and equipment is capitalized and depreciated over its estimated useful economic life. Direct maintenance costs are expensed as incurred, whereas improvements and upgrading are assigned to the acquisition cost and depreciation along with the asset.

Intangible assets

Intangible Assets acquired through the acquisition of a business, are booked at acquisition value providing the justification for booking the balance exists. Intangible Assets with limited useful life are amortized according to plan. Intangible Assets are written down if the economic expectations do not justify the value booked.

Sales revenue

Sales revenues are recognized at the time of delivery. Revenue from services is recognized at execution. The share of sales revenue associated with future services is recorded in the balance sheet as deferred sales revenue, and recognized at the time of execution.

Expenses

Expenses and related income are in general booked in the same period. In those circumstances where there are no direct link between expenses and income, an allocation is estimated. Other exceptions are reported where relevant.

Pensions – Defined Contribution scheme

The company has defined-contribution plan. The employer makes a contribution to the employee's pension savings. The future pension depends on the size of the contribution and the return on the pension assets. In defined-contribution pensions the cost to the company is equal to the contributions for the year, and the company's only commitment is to make an annual contribution. Thus, no liability is recorded in the balance sheet.

Currency

Cash items, receivables and liabilities in foreign currency are assessed at the exchange rate at the end of the financial year. The effect of changes is included in the income statement.

Taxes

Tax expense in the profit and loss account, is comprised of both tax payable for the accounting period and changes in deferred tax. Deferred tax is calculated at 22 percent on the basis of existing temporary differences between accounting profit. Taxable profit is netted together with tax-deductible deficits at year-end. Positive and negative temporary differences are balanced out within the same period. Deferred tax assets are recorded in the balance sheet to the extent that it is likely that this will be utilized.

Cash flow Statement

The cash flow statement has been prepared according to the indirect method. Cash and cash equivalents include cash, bank deposits and other short-term, highly liquid investments with maturities of three months or less.



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Abbott Medical Norway AS

Notes to financial statements (continued)

Note 2 - Sales revenue

	2023	2022
	kr	kr
Area of activity:		
Medical devices	165 882 946	140 293 105

All sales are made to customers in the Norwegian market.

Note 3 - Transactions with enterprises in the same group and affiliated companies

	2023	2022
	kr	kr
Transactions		
Cost of goods *	128 995 489	104 778 683
Expenses paid for centralized services **	840 000	840 000
Other income *	249 242	104 836
Other expenses ***	580 168	57 581
Total controlled operational transactions	130 664 899	105 781 100

Purchase of tangible fixed assets *	0	3 674 272
Total controlled transactions regarding fixed assets	0	3 674 272

Interest on receivables in cash pool arrangements ****	179 094	81 438
Interest on payables in cash pool arrangements ****	64 930	7 078
Total controlled financial transactions	244 024	88 516

	Group Companies	
	2023	2022
	kr	kr
Outstanding accounts		
Financial current assets ***	0	-2 509 833
Payables in cash pool arrangements ****	-8 168	-227
Receivables in cash pool arrangements ****	4 920 255	7 128 937
Current liabilities *	-9 601 861	-14 262 673
Total	-4 689 774	-9 643 796

* Items relates to transactions with SJM Coordination Center BVBA, Belgium and Abbott Vascular, The Netherlands.

** Items related to transactions with Abbott Norge AS, Norway

*** Items related to transactions with SJM Coordination Center BVBA, Belgium

**** Items related to transactions with Abbott Luxembourg Finance Sarl, Luxembourg



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Abbott Medical Norway AS

Notes to financial statements (continued)

Note 4 - Wages, number of employees, remuneration etc

	2023	2022
	kr	kr
Wage costs:		
Salaries	16 216 760	14 818 123
Payroll tax	3 643 174	2 802 556
Pension cost	1 216 031	1 126 842
Other payments	-1 834 248	-1 456 280
Total	19 241 717	17 291 241

Average number of employees was 16 in 2023 and 16 in 2022.

2023

The current CEO is employed by Abbott Scandinavia AB, Sweden. Salary or bonus has not been paid to the current CEO from Abbott Medical Norway AS during the year. There are no pension commitments to the current CEO.

No personal loans or guarantees have been issued for the Managing Director, the Chairman of the Board or any other persons in management positions

Expensed fees to external auditors are as follows:

	2023	2022
	kr	kr
Statutory auditing	112 816	180 000



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Abbott Medical Norway AS

Notes to financial statements (continued)

Note 5 - Fixed assets

	Instruments kr	Furniture and Office Equipment kr	Total kr
2023			
Acquisition costs at the start of the year	6 561 384	346 621	6 908 005
Purchased Tangibles	4 809 853	218 986	5 028 839
Disposal	-3 435 798	-274 353	-3 710 151
Acquisition costs at the end of the year	7 935 439	291 254	8 226 693
Accumulated depreciation	-4 376 563	-110 543	-4 487 106
Net Book Value 31.12.23	3 558 876	180 711	3 739 587
Depreciation for the year	1 926 003	78 779	2 004 782

Ordinary depreciation is provided on a straight-line basis for the company at the following rates based on the expected economic lives:

	IT equipment	Instruments
Lifetime	3	3

The Company's office space 5 year rental agreement at Rolfsbuktveien 4C expires on the 31st October 2028. The remaining leasing period for cars is up to 3 years.

	2023 kr	2022 kr
Yearly rental costs		
Office rent	840 000	840 000
Car leasing	1 206 056	1 069 314
	2 046 056	1 909 314



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Abbott Medical Norway AS

Notes to financial statements (continued)

Note 6 - Items consisting of consolidated amounts

Specification of financial income

Interest Income from Companies in the Group
Interest income
Foreign Exchange Gain
Total financial income

2023	2022
kr	kr
179 094	81 438
369 579	0
28 607	31 477
<u>577 280</u>	<u>112 915</u>

Specification of financial costs

Interest expense to Companies in the Group
Interest Expense
Financial Expense, other
Foreign Exchange Loss
Total financial expenses

2023	2022
kr	kr
64 930	7 078
2 159	1 617
22 733	26 565
141 314	19 213
<u>231 136</u>	<u>54 473</u>



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Abbott Medical Norway AS

Notes to financial statements (continued)

Note 7 - Tax expenses

Tax expense for the year comprises of:

	2023	2022
	kr	kr
Income tax expense:		
Current taxes	1 931 694	1 410 728
Impact of changes in tax rate	0	0
Impact of changes in deferred tax base	-592 366	-418 151
Total tax expense	<u>1 339 328</u>	<u>992 577</u>

	2023	2022
	kr	kr
Current taxes	1 931 694	1 410 728
Current tax liability	0	0
Total current taxes	<u>1 931 694</u>	<u>1 410 728</u>

	2023	2022
	kr	kr
Reconciliation of tax expense		
Profit before tax	5 697 991	4 159 100
Expected Income Tax, Statutory Tax Rate	<u>1 253 558</u>	<u>915 002</u>
Tax Impact of the following items:		
Other permanent differences	85 770	77 575
Income tax expense	<u>1 339 328</u>	<u>992 577</u>

	2023	2022
Effective tax rate	23,51	23,87

	2023	2022
	kr	kr
Specification of tax impact of temporary differences:		
Fixed assets	-6 670 057	-4 124 543
Goods	-48 697	-81 333
Pension assets (obligations)	39 491	219 185
Total	<u>-6 679 263</u>	<u>-3 986 691</u>

Deferred tax assets are recorded based on future revenue. Deferred taxes are based on temporary differences.



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Abbott Medical Norway AS

Notes to financial statements (continued)

Note 8 - Inventory

	2023	2022
	kr	kr
Provision for obsolete items	-48 697	-81 333
Finished goods	14 606 109	15 710 252
Total	14 557 412	15 628 919

Note 9 - Bank Deposits

A restricted bank deposit to cover the tax obligations of the employees represented NOK 2,014,310 as of 31.12.23.

Note 10 - Share capital and shareholder information

	Number of shares	Nominal value kr	Book value kr
2023			
The share capital consists of:			
A-shares	100	2 000,00	200 000

The shares are wholly owned by Abbott Norge AS, Norway

Note 11 - Owners Equity

	Share capital kr	Other equity kr	Total kr
2023			
Equity at the start of the year	200 000	24 607 191	24 807 191
Net result of the year	0	4 358 663	4 358 663
Equity 31.12	200 000	28 965 854	29 165 854

Note 12 - Events after the balance sheet date

No events materially affecting the Company have occurred after the balance sheet date.



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Abbott Medical Norway AS

Director's report

Abbott Medical Norway AS operates in five business areas:

Cardiac Rhythm Management: A healthy heart is essential to good health. That's why we're committed to advancing treatments for people with cardiovascular disease. Our breakthrough medical technologies help restore people's health so they can get back to living their best lives, faster. We focus on innovative technologies that can improve the way doctors treat people with heart arrhythmias, or irregular heartbeats. Our cardiac rhythm management devices keep the heart beating at a healthy pace with pacemakers, implantable cardiac defibrillators and implantable cardiac monitors, all designed to get people's hearts working better sooner.

Electrophysiology and Heart Failure: Our cardiac arrhythmia devices keep the heart beating at a healthy pace with diagnostic and ablation catheters, mapping and visualization systems. Solutions for treating heart failure with devices to resynchronize heart beats, a pulmonary artery pressure monitoring system, and left ventricle assist devices mean we have many ways to get people's hearts working better sooner.

Neuromodulation: We offer specialized devices for people suffering from chronic pain and movement disorders through solutions that deliver stimulation to the spinal cord, dorsal root ganglion and the brain.

Structural Heart: Devices for treatment of structural heart disease.

Vascular: Abbott Vascular is the world's leader in drug-eluting stents. Abbott Vascular has an industry-leading pipeline and a comprehensive portfolio of market-leading products for cardiac and vascular care, including products for coronary artery disease, vessel closure and endovascular disease. The company's activities consisted mainly of marketing, sales and distribution of products and services to the Norwegian health sector.

The company's activities consisted mainly of marketing, sales and distribution of products and services to the Norwegian health sector.

The company's office is located at IT Fornebu in Bærum municipality.

The working environment has been satisfactory throughout the year. Absence due to sickness has been 87 working days for 2023, which is 2.5% of total working days. There have been no personal injuries or accidents during 2023. The company works systematically and continuously to improve the working environment. The company's business does not result in pollution or emissions that can be harmful for the environment.

The Board of Directors confirms that the financial statements give a true and fair view of Abbott Medical Norway AS assets and liabilities, financial status and profitability. Total assets were NOK 58.2 million as of 31.12.23. Approximately 40% of the assets consist of short-term trade receivables. Compared to 2022 year-end, total assets increased by approximately 1%, which was mainly due to the increase in cash position. Total equity at year-end was NOK 29.2 million, compared to NOK 24.8 million as of year-end 2022. The change in equity is due to the profit for the year. The liability of the company consists primarily of short-term debt. Net change in the cash flows compared to 2022 is mainly influenced by the 2023 change of the operating profit.

The overall sales of Abbott Medical Norway AS increased by 18.2%, mainly due to business back to pre covid activities.



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Abbott Medical Norway AS

Director's report

The credit risk is monitored by continuous credit appraisal of Abbott's customers. Historically, there has been almost no loss due to a stable customer portfolio. The company's cash flow exposure is considered low. Access to short term inter-company loans hedges any cash flow exposure. The company considers the market exposure in general to be low. Most of the products are sold to public hospitals under contractual tender agreements. These contracts typically have a duration of two years before being re-negotiated under the public tender process.

Abbott Medical Norway 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 Medical Norway AS have been taken.

As a global healthcare leader, diversity is not just a moral virtue, it is a business necessity. We believe advancing diversity is critical. Diversity fuels creativity that drives innovation.

Innovation produces life-changing technology that allows Abbott to serve its purpose - helping people live healthier, fuller lives.

As required by Norway's Equality and Anti-discrimination Act, Abbott examined risks of gender discrimination through assessment of pay, benefit programs, policies, and routines.

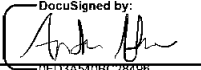
For 2023, Abbott has achieved a representative gender balance of employees. 50% were women and 50% were men. Abbott deploys no different policies for sub-groups, and no risks of discrimination were identified during the assessment. To continue this state, we will keep reinforcing our focus on avoiding discrimination, of all kind, in our policies, programs, and practices to make sure we deliver on our commitments to our employees and to the communities where they live and work.

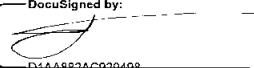
Abbott Medical Norway AS is required to do Transparency Act reporting and the report has been published on <https://www.no.abbott>.

The financial statements have been prepared under the assumption that the business will continue to operate as a going concern.

Abbott Medical Norway AS profit for the year is NOK 4,358,663. The Board of Directors suggests transferring the profit to retained earnings.

DocuSigned by:
Bradley Jay Slater
2862766D6557403
Bradley Jay Slater
Board Member

DocuSigned by:

0F03A540BC28498...
Andreas Almroth
Chairman of the Board - Managing
Director

DocuSigned by:

03A4827AC030408
Fredrik Bjørnulfson
Board Member



Building a better
working world

Statsautoriserte revisorer
Ernst & Young AS

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Medlemmer av Den norske Revisorforening

INDEPENDENT AUDITOR'S REPORT

To the Annual Shareholders' Meeting of Abbott Medical Norway AS

Opinion

We have audited the financial statements of Abbott Medical Norway AS (the Company), which comprise the balance sheet as at 31 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 31 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 Chief Executive Officer) 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



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.

Oslo, 21. June 2024
ERNST & YOUNG AS

Terje Havn
State Authorised Public Accountant (Norway)

Independent auditor's report - Abbott Medical Norway AS 2023

A member firm of Ernst & Young Global Limited

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Havn, Terje

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Skatteetaten

Vår dato
16.01.2020

Din/Deres dato
02.12.2019

Saksbehandler
Lars Waalltorp

800 80 000
Skatteetaten.no

Din/Deres referanse

Telefon
32212244

Org.nr
974761076

Vår referanse
2020/5045357

Postadresse
Postboks 9200 Grønland
0134 OSLO

ABBOTT MEDICAL NORWAY AS
Postboks 1
1330 FORNEBU

Att. David Roland Lee

Tillatelse til å utarbeide årsregnskap og årsberetning på engelsk for Abbott Medical Norway AS, org.nr. 991 729 666

Vi viser til deres brev av 2. desember 2019 der det søkes om dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk for Abbott Medical Norway AS. Søknaden ble sendt til Skattedirektoratet. Skattedirektoratets myndighet til å treffe enkeltvedtak etter regnskapsloven § 3-4 tredje ledd ble delegert til skattekontoret med virkning fra 1. juni 2019.

Skattekontoret gir på bakgrunn av en konkret helhetsvurdering Abbott Medical 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

Abbott Medical Norway AS er eid av et utenlandsk selskap og er en del av et amerikansk konsern. Konsernet driver virksomhet innen salg av medisinsk utstyr og tjenester til bedriftsmarkedet i Norge og utlandet. To av 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 "informative 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. Videre er det vektlagt at selskapet driver virksomhet i en internasjonal 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.