



ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2024 - 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: 01.01.2024 - 31.12.2024

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: Tuhidul Murad
Dato for fastsettelse av årsregnskapet: 30.06.2025

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, 13.07.2025



Resultatregnskap

Beløp i: NOK	Note	2024	2023
RESULTATREGNSKAP			
Inntekter			
Salgsinntekt	2	333 763 521	194 254 153
Annen driftsinntekt	3	12 506 377	12 104 388
Sum inntekter		346 269 898	206 358 541
Kostnader			
Varekostnad	3	301 552 687	165 173 822
Lønnskostnad	4	19 574 057	17 477 789
Avskrivning	6	198 414	215 059
Annen driftskostnad	3,4	11 384 047	14 451 809
Sum kostnader		332 709 205	197 318 479
Driftsresultat		13 560 693	9 040 062
Finansinntekter og finanskostnader			
Renteinntekt fra foretak i samme konsern	3	463 365	101 095
annen finansinntekt		973 348	2 633 600
Sum finansinntekter		1 436 713	2 734 695
Rentekostnad til foretak i samme konsern	3	126 054	400 232
Annen finanskostnad		1 665 850	4 053 311
Sum finanskostnader		1 791 904	4 453 543
Netto finans		-355 191	-1 718 848
Resultat før skattekostnad		13 205 502	7 321 214
Skattekostnad på ordinært resultat	5	2 903 759	1 612 498
Årsresultat		10 301 743	5 708 716
Overføringer og disponeringer			
Overføringer av egenkapital	10	10 301 743	5 708 716
Sum overføringer og disponeringer		10 301 743	5 708 716



Balanse

Beløp i: NOK	Note	2024	2023
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Utsatt skattefordel	5	16 810	
Sum immaterielle eiendeler		16 810	
Varige driftsmidler			
Driftsøre, inventar,verktøy, kont	6	455 176	574 316
Sum varige driftsmidler		455 176	574 316
Sum anleggsmidler		471 986	574 316
Omløpsmidler			
Varer			
Varer	7	56 873 293	30 603 545
Sum varer		56 873 293	30 603 545
Fordringer			
kundefordringer	8	67 316 501	33 593 550
andre fordringer		1 809 804	2 094 871
Konsernfordringer	8	16 849 752	8 328 095
Sum fordringer		85 976 057	44 016 516
Bankinnskudd, kontanter og lignende			
Bankinnskudd, kontanter og lignende	9	3 657 616	2 734 466
Sum bankinnskudd, kontanter og lignende		3 657 616	2 734 466
Sum omløpsmidler		146 506 966	77 354 527
SUM EIENDELER		146 978 952	77 928 843

BALANSE - EGENKAPITAL OG GJELD

Egenkapital

Innskutt egenkapital



Balanse

Beløp i: NOK	Note	2024	2023
Aksjerkapital	10,11	489 261	489 261
Sum innskutt egenkapital		489 261	489 261
Opptjent egenkapital			
Annen egenkapital	10	26 800 691	16 498 950
Sum opptjent egenkapital		26 800 691	16 498 950
Sum egenkapital		27 289 952	16 988 211
Gjeld			
Langsiktig gjeld			
Utsatt skatt	5		1 466
Sum avsetninger for forpliktelser			1 466
Annen langsiktig gjeld			
Sum langsiktig gjeld		0	1 466
Kortsiktig gjeld			
Leverandørgjeld	8	93 039 867	45 044 746
betalbar skatt	5	2 922 035	1 276 405
Skyldig offentlige avgifter		17 741 459	9 089 957
Annen kortsiktig gjeld		5 985 639	5 528 058
Sum kortsiktig gjeld		119 689 000	60 939 166
Sum gjeld		119 689 000	60 940 632
SUM EGENKAPITAL OG GJELD		146 978 952	77 928 843



Brønnøysundregistrene

ÅRSREGNSKAP FOR REGNSKAPSÅRET 2024 - GENERELL INFORMASJON

Journalnummer: 2025 662210

Enheten

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Organisasjonsform: Aksjeselskap
Foretaksnavn: ORGANON NORWAY AS
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Brønnøysundregistrene, 12.07.2025



Organisasjonsnr: 924 421 819
ORGANON NORWAY AS

RESULTATREGNSKAP

Beløp i: NOK	Note	2024	2023
RESULTATREGNSKAP			
Inntekter			
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Organisasjonsnr: 924 421 819
ORGANON NORWAY AS

BALANSE

Beløp i: NOK	Note	2024	2023
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Anleggsmidler			
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Sum varer		56 873 293	30 603 545
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BALANSE - EGENKAPITAL OG GJELD			
Egenkapital			
Innskutt egenkapital			
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Sum egenkapital		27 289 952	16 988 211



Gjeld			
Langsiktig gjeld			
Utsatt skatt	5		1 466
Sum avsetninger for forpliktelseser			1 466
Annen langsiktig gjeld			
Sum langsiktig gjeld		0	1 466
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SUM EGENKAPITAL OG GJELD		146 978 952	77 928 843



Organisasjonsnr: 924 421 819
ORGANON NORWAY AS

NOTEOPPLYSNINGER - SELSKAP - alle poster oppgitt i hele tall

Note
4

Antall årsverk i regnskapsåret
14.00

Note
4

Spesifisering av resultatregnskapet

Lønnskostnader

<u>Lønn</u>	<u>Årets</u>	<u>Fjorårets</u>
	11163903.00	10369229.00
<u>Folketrygdavgift</u>	<u>Årets</u>	<u>Fjorårets</u>
	2352668.00	2298388.00
<u>Pensjonskostnader</u>	<u>Årets</u>	<u>Fjorårets</u>
	1245488.00	1121542.00
<u>Andre ytelser</u>	<u>Årets</u>	<u>Fjorårets</u>
	4811999.00	3688630.00
<u>Sum lønnskostnader</u>	<u>Årets</u>	<u>Fjorårets</u>
	19574058.00	17477789.00

Mer om årsverk og lønn

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

Ekstraordinære inntekter og kostnader

Sum Beløp

Balansført verdi 31.12. Varige driftsmidler Immaterielle eiend.

Konsernregnskap



Organon Norway AS

ANNUAL REPORT 2024

The nature of the enterprise and where it is operated

Organon is a global pharmaceutical company formed through a spin-off from MSD. Our mission is to offer medicines and treatments that make a difference to a healthier life. The company's operations consist of marketing and sales of pharmaceuticals.

Organon has extensive experience and more than 60 drugs and products in areas such as reproductive health, cardiovascular diseases, dermatology, allergy and asthma. Our medicines are available all over the world and are used by people in more than 140 countries. We believe that the diversity of our business provides sustainable growth that allows us to continue to invest and develop new medicines and treatments for women. We are here for her health.

Organon Norway AS, based in Oslo, is a wholly owned subsidiary of OBS Human Health Holding B.V. Oss Holland with registration number 75947293, which is part of the group of which Organon & Co., Inc. 30 Hudson Street, Jersey City, NJ 07302, USA is the last parent company. The Group's Annual Report can be obtained via the [Organon.com](https://www.Organon.com) website.

Most of the company's sales go to pharmacy chains and hospitals. Purchases of goods are made exclusively within the Group.

Auditory overview of development and results

The company had a revenue of NOK 333.763.521 in 2024, compared to revenue of NOK 194.254.153 in 2023. An important driver of this growth is Emgality, a medicine for migraine patients, which was added to the portfolio in 2024. The result for 2024 is NOK 10.301.743, compared to NOK 5.708.716 for 2023. The company has an equity ratio of 18.6 %, 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 2024 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 a total of 407 days for 2024, which accounted for 10,6 % 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 2024 the company has 14 employees, of which 14 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 based on 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.

Transparency Act

The company has prepared the due diligence assessments according to the Transparency Act for 2023. The transparency Act account report for 2024 will be published on our local homepage www.organon.com

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 2024 and financial position at the end of the year.

The consolidated accounts can be obtained from: www.organon.com

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

For 2024, Organon Norway AS had a profit of NOK 10.301.743, which is proposed to be applied by:

Transferred balance to equity	10.301.743 NOK
Total	10.301.743 NOK

Oslo, 25.06.2025

Electronically signed by:
isabel vandenberk
Reason: Approved
Date: Jun 25, 2025 10:04
GMT+2

Isabel Vandenberk
Chairman of the Board of Directors

Electronically signed by:
Veronica Svanes
Reason: Approved
Date: Jun 25, 2025 11:46
GMT+2

Veronica Svanes
Board member

Electronically signed by:
Pontus Ek
Reason: Approved
Date: Jun 26, 2025 12:24
GMT+2

Pontus Ek
Board member



2024 Annual report, Organon Norway AS

Final Audit Report

2025-06-26

Created:	2025-06-25
By:	TUHIDUL MURAD (tuhidul.murad@organon.com)
Status:	Signed
Transaction ID:	CBJCHBCAABAAGzl2amo13gaKsz8WO9n4Jc3peML0pdIO

"2024 Annual report, Organon Norway AS" History

- Document created by TUHIDUL MURAD (tuhidul.murad@organon.com)
2025-06-25 - 7:59:51 AM GMT- IP address: 147.161.186.167
- Document emailed to isabel vandenberk (isabel.vandenberk@organon.com) for signature
2025-06-25 - 8:03:03 AM GMT
- Email viewed by isabel vandenberk (isabel.vandenberk@organon.com)
2025-06-25 - 8:03:52 AM GMT- IP address: 147.161.148.175
- isabel vandenberk (isabel.vandenberk@organon.com) authenticated with Adobe Acrobat Sign.
Challenge: The user opened the agreement.
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Signing reason: Approved
Signature Date: 2025-06-25 - 8:04:44 AM GMT - Time Source: server- IP address: 147.161.148.175
- Document emailed to Veronica Svanes (veronica.svanes@organon.com) for signature
2025-06-25 - 8:04:46 AM GMT
- Email viewed by Veronica Svanes (veronica.svanes@organon.com)
2025-06-25 - 8:24:46 AM GMT- IP address: 147.161.146.197
- Veronica Svanes (veronica.svanes@organon.com) authenticated with Adobe Acrobat Sign.
Challenge: The user opened the agreement.
2025-06-25 - 9:42:08 AM GMT
- Document e-signed by Veronica Svanes (veronica.svanes@organon.com)
Signing reason: Approved



Signature Date: 2025-06-25 - 9:46:10 AM GMT - Time Source: server- IP address: 147.161.146.197

✔ Veronica Svanes (veronica.svanes@organon.com) authenticated with Adobe Acrobat Sign.

Challenge: The user completed the signing ceremony.

2025-06-25 - 9:46:10 AM GMT

✉ Document emailed to Pontus Ek (pontus.ek@organon.com) for signature

2025-06-25 - 9:46:12 AM GMT

📧 Email viewed by Pontus Ek (pontus.ek@organon.com)

2025-06-26 - 10:23:08 AM GMT- IP address: 90.129.216.142

✔ Pontus Ek (pontus.ek@organon.com) authenticated with Adobe Acrobat Sign.

Challenge: The user opened the agreement.

2025-06-26 - 10:23:44 AM GMT

✔ Pontus Ek (pontus.ek@organon.com) authenticated with Adobe Acrobat Sign.

Challenge: The user completed the signing ceremony.

2025-06-26 - 10:24:26 AM GMT

📄 Document e-signed by Pontus Ek (pontus.ek@organon.com)

Signing reason: Approved

Signature Date: 2025-06-26 - 10:24:28 AM GMT - Time Source: server- IP address: 90.129.216.142

✔ Agreement completed.

2025-06-26 - 10:24:28 AM 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 2024, 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 2024, 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 Information

The Board of Directors (management) is 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

- 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.

PricewaterhouseCoopers AS, Strømsø Torg 9, Postboks 2078 Strømsø, NO-3003 Drammen
T: 02316, org. no.: 987 009 713 MVA, www.pwc.no

Statsautoriserte revisorer, medlemmer av Den norske Revisorforening og autorisert regnskapsførerselskap



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, 24 June 2025
PricewaterhouseCoopers AS

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



 Securely signed with Brevio

Revisjonsberetning 2024

Signers:

Name	Method	Date
Nymark, Gorm Frode	BANKID	2025-06-27 08:16

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- The original document(s)
- The electronic signatures. These are not visible in the document, but are electronically integrated.



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The seal is a guarantee for the authenticity
of the document.



Annual report 2024

Organon Norway AS

Annual Accounts
Income Statement
Balance Sheet
Cash Flow statement
Notes
Auditor's report



Income Statement 01.01 - 31.12

Organon Norway AS

Amounts in NOK	Note	2024	2023
Revenue			
Sales revenue	2	333 763 521	194 254 153
Other operating income	3	12 506 377	12 104 388
Total revenue		346 269 898	206 358 541
Operating expenses			
Cost of goods sold	3	301 552 687	165 173 822
Payroll expenses	4	19 574 057	17 477 789
Depreciation	6	198 414	215 059
Other operating expenses	3,4	11 384 047	14 451 809
Total operating expenses		332 709 205	197 318 479
Operating result		13 560 692	9 040 062
Financial income and expenses			
Interest income from group companies	3	463 365	101 095
Other financial income		973 348	2 633 600
Interest paid to group companies	3	126 054	400 232
Other financial expenses		1 665 850	4 053 311
Net financial items		-355 191	-1 718 848
Result before tax		13 205 502	7 321 214
Tax expense	5	2 903 759	1 612 498
Net profit for the year		10 301 743	5 708 716
Allocated as follows			
transferred to other equity	10	10 301 743	5 708 716



Balance sheet as of December 31

Organon Norway AS

Amounts in NOK	Note	2024	2023
FIXED ASSETS			
Intangible asstes			
Deffered tax asset	5	16 810	
Total intangible asstes		16 810	-
Tangible assets			
Fixtures and fittings, tools, office machinery etc.	6	455 176	574 316
Total tangible assets		455 176	574 316
Total fixed assets		471 986	574 316
Current assets			
Inventories	7	56 873 293	30 603 545
Receivables			
Accounts receivable	8	67 316 501	33 593 550
Receivable in cash pool arrangements	8	16 849 752	8 328 095
Other receivables		1 809 804	2 094 871
Total receivables		85 976 056	44 016 516
Cash and cash equivalents	9	3 657 616	2 734 466
Total current assets		146 506 965	77 354 527
TOTAL ASSETS		146 978 952	77 928 843



Balance sheet as of December 31

Organon Norway AS

Amounts in NOK	Note	2024	2023
Equity			
Paid-in-capital			
Share capital	10,11	489 261	489 261
Total paid-in capital		489 261	489 261
Retained earnings			
Other equity	10	26 800 691	16 498 950
Total retained earnings		26 800 691	16 498 950
Total equity		27 289 952	16 988 211
Liabilities			
Deffred tax			
		-	1 466
Current liabilities			
Accounts payable	8	93 039 867	45 044 746
Tax payable	5	2 922 035	1 276 405
Public duties payable		17 741 459	9 089 957
Liabilities in cash pool arrangements	8	-	-
Other short-term liabilities		5 985 639	5 528 058
Total current liabilities		119 689 000	60 939 166
Total liabilities		119 689 000	60 940 632
TOTAL EQUITY AND LIABILITIES		146 978 952	77 928 843

Oslo, June 25 2025

isabel vandenberk
Electronically signed by: isabel vandenberk
Reason: Approved
Date: Jun 25, 2025 11:37 GMT+2

Isabel Vandenberg
Chairman of the Board of Directors

Pontus Ek
Electronically signed by: Pontus Ek
Reason: Approved
Date: Jun 26, 2025 12:25 GMT+2

Pontus Ek
Board member

Veronica Svanes
Electronically signed by: Veronica Svanes
Reason: Approved
Date: Jun 25, 2025 11:40 GMT+2

Veronca Svanes
Board member



CASH FLOW STATEMENT

01.01 - 31.12

Organon Norway AS

	Note	2024	2023
Cash flow from operating activities			
Result before tax		13 205 502	7 321 214
Taxes paid	5	-1 276 405	-2 035 444
Depreciation	6	198 414	215 059
Changes in inventories		-26 269 748	3 251 790
Changes in accounts receivable		-33 722 951	2 767 624
Changes in accounts payable		47 995 121	20 952 052
Changes in other current balance sheet items		9 394 148	919 208
Net cash flow from operating activities		9 524 081	33 391 503
Cash flow from investing activities			
Purchase of fixed assets	6	-79 274	-151 009
Changes in cash pool arrangements	8	-8 521 657	-8 328 095
Net cash flow from investing activities		-8 600 931	-8 479 104
Cash flow from financing activities			
Changes in cash pool arrangements		-	-23 281 937
Net cash flow from financing activities		-	-23 281 937
Net change in cash and cash equivalents		923 150	1 630 462
Cash and cash equivalents as of 01.01		2 734 466	1 104 004
Cash and cash equivalents as of 31.12		3 657 616	2 734 466



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.

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

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

Beløp i NOK	2024	2023
By business area		
Pharmacy products	333 763 521	194 254 153
Geographical distribution		
Norway	333 763 521	194 254 153

Note 3 Intercompany transactions with group and associated companies

Intercompany revenue	2024	2023
Other operating revenue	12 506 377	12 104 388
Interest income from group companies	463 365	101 095
Total intercompany revenue	12 969 742	12 205 483
Intercompany expenses	2024	2023
Cost of goods sold	301 552 687	162 042 145
Interest paid to group companies	126 054	400 232
Total intercompany expenses	301 678 741	162 442 377

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

Payroll expenses	2024	2023
Salaries	11 163 903	10 369 229
Payroll tax	2 352 668	2 298 388
Pension costs	1 245 488	1 121 542
Other payments	4 811 999	3 688 630
Total payroll expenses	19 574 058	17 477 789

Average number of full-time equivalents	14	15
---	----	----

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.

Auditor fee has been divided as follows

	2024	2023
Statutory audit fee	200 000	160 000
Other services	20 000	20 000

VAT is not included in the auditor fees.



Note 5 Income taxes

<i>Income tax expenses</i>	2024	2023
Tax payable	2 922 035	1 276 405
Change in deferred tax	(18 276)	336 093
Total income tax expense	2 903 759	1 612 498
<i>Tax base estimation</i>	2024	2023
Result before tax	13 205 502	7 321 213
Permanent differences	(6 596)	8 325
Change in temporary differences	83 072	(1 527 699)
Tax base	13 281 978	5 801 839
Tax payable (22%) of the tax base	2 922 035	1 276 405
<i>Temporary differences outlined</i>		
Fixed assets	20 405	35 310
Inventory	(96 812)	(28 645)
Total temporary differences	(76 407)	6 665
Deferred income tax assets (22%)	(16 810)	1 466
Effective tax rate	2 024	
Expected income taxes, statutory tax rate 22%	2 922 035	
Income tax expense	2 922 035	
Effective tax rate *)	22 %	

*)Tax expense divided by pre-tax income

Note 6 Tangible assets

	Furniture and fixtures, tools, etc.
Acquisition cost 01.01.	992 069
Purchased tangibles	79 274
Acquisition cost 31.12.	1 071 343
Acc.depreciation 31.12.	-616 167
Net carrying amount at 31.12.	455 176
Depreciation for the year	198 414
Useful economic life	5 years



Depreciation plan

Linear

The recognized leasing costs in 2024 is NOK 932 702,45 for real estate and NOK 503 818,95 for fleet.

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

Note 7 Inventories

	2024	2023
Finished goods	56 970 105	30 632 190
Obsolescence	-96 812	-28 645
Total inventories	56 873 293	30 603 545

Note 8 Intercompany balances with group and associated companies

Receivables

	2024	2023
Accounts receivable	4 041 268	5 143 533
Receivable in cash pool arrangements	16 849 752	8 328 095
Total intercompany receivables	20 891 020	13 471 628

Payables

	2024	2023
Accounts payable	90 705 956	42 605 445
Liabilities in cash pool arrangements	-	-
Total intercompany payables	90 705 956	42 605 445

Note 9 Bank deposit

	2024
Restricted cash for employee withholding taxes as of 31.12.	3 657 616

Note 10 Equity

	Share capital	Other equity	Total
Equity 01.01	489 261	16 498 948	16 988 209
Net profit for the year		10 301 743	10 301 743
Equity 31.12.	489 261	26 800 691	27 289 952

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.	4550	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](https://www.organon.com)



Financial Statement FY 2024 Organon Norway AS

Final Audit Report

2025-06-26

Created:	2025-06-25
By:	TUHIDUL MURAD (tuhidul.murad@organon.com)
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✔ Agreement completed.

2025-06-26 - 10:25:32 AM GMT



Vår dato 10.06.2021	Din/Deres dato 06.05.2021	Saksbehandler Lars Waaltorp
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.