



ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2023 - GENERELL INFORMASJON

Enheten

Organisasjonsnummer:	982 827 760
Organisasjonsform:	Aksjeselskap
Foretaksnavn:	TYCO BUILDING SERVICES PRODUCTS (NORWAY) AS
Forretningsadresse:	Kabelgata 8 0581 OSLO

Regnskapsår

Årsregnskapets periode:	01.10.2022 - 30.09.2023
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Konsern

Morselskap i konsern:	Nei
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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:	Mathias Warga
Dato for fastsettelse av årsregnskapet:	29.04.2024

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, 14.10.2025



Resultatregnskap

Beløp i: NOK	Note	2023	2022
RESULTATREGNSKAP			
Inntekter			
Salgsinntekt	2	212 699 501	201 364 460
Sum inntekter		212 699 501	201 364 460
Kostnader			
Varekostnad		124 179 190	114 398 104
Lønnskostnad	3	18 204 826	17 213 717
Annen driftskostnad		29 166 435	29 297 896
Sum kostnader		171 550 451	160 909 717
Driftsresultat		41 149 050	40 454 743
Finansinntekter og finanskostnader			
Inntekt på investering i datterselskap og tilknyttet selskap		-4 872	10 311 341
Renteinntekt fra foretak i samme konsern		7 986 590	1 502 667
Annen renteinntekt		2 237	
Annen finansinntekt		193 228	0
Sum finansinntekter		8 177 183	11 814 008
Nedskrivning av finansielle eiendeler			0
Rentekostnad til foretak i samme konsern		517 655	325 068
Annen rentekostnad		520 857	30 884
Annen finanskostnad		10 430	449 851
Sum finanskostnader		1 048 942	805 803
Netto finans		7 128 241	11 008 205
Ordinært resultat før skattekostnad		48 277 291	51 462 948
Skattekostnad på ordinært resultat	4	10 655 436	9 119 742
Ordinært resultat etter skattekostnad		37 621 855	42 343 206
Årsresultat		37 621 855	42 343 206
Overføringer og disponeringer			
Overføringer til/fra annen egenkapital	5	37 621 855	42 343 206



Resultatregnskap

Beløp i: NOK	Note	2023	2022
Sum overføringer og disponeringer		37 621 855	42 343 206



Balanse

Beløp i: NOK	Note	2023	2022
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Utsatt skattefordel	5	211 382	44 076
Sum immaterielle eiendeler		211 382	44 076
Varige driftsmidler			
Maskiner og anlegg	6	0	0
Driftsløsøre, inventar, verktøy, kontormaskiner og lignende	6	0	0
Sum varige driftsmidler		0	0
Sum anleggsmidler		211 382	44 076
Omløpsmidler			
Varer			
Varer	7	15 176 802	11 744 939
Sum varer		15 176 802	11 744 939
Fordringer			
Kundefordringer	8	24 095 891	30 800 947
Kundefordringer konsern	8	892 079	585 584
fordringer	8	1 505 858	514 685
Konsernfordringer	8	209 195 330	193 284 071
Sum fordringer		235 689 158	225 185 287
Bankinnskudd, kontanter og lignende			
Bankinnskudd, kontanter og lignende		1 384 041	520 139
Sum bankinnskudd, kontanter og lignende		1 384 041	520 139
Sum omløpsmidler		252 250 001	237 450 365
SUM EIENDELER		252 461 383	237 494 441

BALANSE - EGENKAPITAL OG GJELD



Balanse

Beløp i: NOK	Note	2023	2022
Egenkapital			
Innskutt egenkapital			
Selskapskapital	5	100 000	100 000
Overkurs		6 091 330	6 091 330
Sum innskutt egenkapital		6 191 330	6 191 330
Opptjent egenkapital			
Annen egenkapital		109 731 673	100 498 013
Sum opptjent egenkapital		109 731 673	100 498 013
Sum egenkapital		115 923 003	106 689 343
Gjeld			
Langsiktig gjeld			
Annen langsiktig gjeld			
Øvrig langsiktig gjeld	8	7 835 805	7 837 085
Sum annen langsiktig gjeld		7 835 805	7 837 085
Sum langsiktig gjeld		7 835 805	7 837 085
Kortsiktig gjeld			
Leverandørgjeld	8	74 392 909	77 837 125
Betalbar skatt		2 899 882	5 524 499
Skyldige offentlige avgifter		10 003 971	10 557 954
Kortsiktig konserngjeld		36 395 122	0
Annen kortsiktig gjeld		5 010 692	29 048 436
Sum kortsiktig gjeld		128 702 576	122 968 014
Sum gjeld		136 538 381	130 805 099
SUM EGENKAPITAL OG GJELD		252 461 384	237 494 442



Skattedirektoratet

Saksbehandler	Deres dato	Vår dato
Jeanette Munkvold Skovholt	08.05.2018	11.06.2018
Telefon	Deres referanse	Vår referanse
90076012	Mathias Warga	2018/651911

Johson Conyrolls Autobatteri AB
Box 130 43905 Åsa
Sverige

Tillatelse til å utarbeide årsregnskap og årsberetning på engelsk språk

Vi viser til deres brev av 8.mai 2018 der det søkes om dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk språk for følgende selskap:

- Tyco Building Services Products (Norway) AS, org.nr. 982 827 760
- Tyco Fire & Integrated Solutions (Norway) AS, org.nr. 932 999 099

Skattedirektoratet gir på bakgrunn av en konkret vurdering ovenstående selskap dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk språk, jf. regnskapsloven § 3-4 tredje ledd. Dispensasjonen gjelder så lenge opplysningene som vedtaket baserer seg på ikke endres vesentlig.

Kopi av dette brevet må sendes Regnskapsregisteret i Brønnøysund sammen med årsregnskapet. Det påligger den regnskapspliktige å dokumentere ved dette brev at tillatelsen er gitt.

Bakgrunn

Fra søknaden gjengis:

1. Tyco Building Services Products (Norway) AS och Tyco Fire & Integrated Solutions (Norway) AS ingår i den internationella koncernen Johnson Controls med koncernmodern Johnson Controls International Plc med säte i Cork, Irland. Det finns inget utbrett ägande av bolagen i Norge. Tyco Fire & Integrated Solutions (Norway) AS ägs till 100% av Tyco Building Services Products (Norway) AS och Tyco Building Services Products (Norway) AS ägs till 100% av Tyco International Holding Sarl i Luxembourg.
2. De främsta intressenterna av informationen i årsregnskapet och årsberetningen finns inom koncernen och då koncernspråket är engelska är det önskvärt om språket i dem är detsamma som inom koncernen.
3. Johson Controls som koncern har centraliserat alla centrala funktioner, där till exempel funktionerna inköp, juridik, leverantörsreskontra, kundreskontra, kassa/bank och anläggningstillgångar alla är lokaliserade till en central organisation i Bratislava i Slovakien. Även funktionerna för bolagsskatt och extern redovisning tillhör centrala organisationer där de nordiska länderna har sina avdelningar i Sverige och Storbritannien. All kommunikation som rör nämnda funktioner sker på koncernspråket engelska.

En norsk oversettelse vil kun ha til formål å oppfylle regnskapslovens språkkrav.

Postadresse	Besøksadresse:	Sentralbord
Postboks 9200 Grønland	Se www.skatteetaten.no	800 80 000
0134 Oslo	Org.nr: 996250318	Telefaks
	E-post:	22 17 08 60
	skatteetaten.no/sendepost	



Skattedirektoratets 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 m.v., 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 Skattedirektoratets 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 Skattedirektoratet lagt vekt på at selskapene er heleid av et utenlandsk selskap. Eierkretsen er begrenset. Forretningsspråket i konsernet er engelsk. Videre er det vektlagt at alle sentrale konsernfunksjoner er lagt til engelskspråklige land.

Vennligst oppgi vår referanse ved henvendelser i saken.

Med hilsen

Torstein Kinden Helleland
seniorrådgiver
Rettsavdelingen, foretaksskatt
Skattedirektoratet

Jeanette Munkvold Skovholt

Dokumentet er elektronisk godkjent og har derfor ikke håndskrevne signaturer



To the General Meeting of Tyco Building Services Products (Norway) AS

Independent Auditor's Report

Opinion

We have audited the financial statements of Tyco Building Services Products (Norway) AS (the Company), which comprise the balance sheet as at 30 September 2023, 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 30 September 2023, 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

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

PricewaterhouseCoopers AS, Dronning Eufemias gate 71, Postboks 748 Sentrum, NO-0106 Oslo
T: 02316, org. no.: 987 009 713 MVA, www.pwc.no
Statsautoriserte revisorer, medlemmer av Den norske Revisorforening og autorisert regnskapsførerselskap



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>

Oslo, 29 April 2024

PricewaterhouseCoopers AS

Berit Alstad
State Authorised Public Accountant
(This document is signed electronically)



 Securely signed with Brevio

Revisjonsberetning Tyco BSP

Signers:

Name	Method	Date
Alstad, Berit	BANKID	2024-04-29 09:38

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- 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.



Financial Statement 2023

Tyco Building Services Products (Norway) AS

Org nr: 982827760



Tyco Building Services Products (Norway) AS

Org no: 982827760

Management review

Information about the operations

Tyco Building Services Products (Norway) AS is a subsidiary of Tyco International Holding Sarl in Luxemburg. The company has its office Økern in Oslo and a warehouse in Moss, close to Oslo. The fiscal year is between 01.10.2022 and 30.09.2023. The operations of the company includes the import and sales of all equipment necessary for fire extinguishing, sprinklers and related equipment and prefabricated tubes for installations in buildings.

Overview of current year financials

The financial statement which displays a positive result before taxes of 48 277 291kr, gives a fair and true view of business in 2023. The revenue has increased compared to the previous year. The gross margin also increased, in absolute but with a slight reduction in relative terms. The personnel expenses increased slightly due to increased salary expenses.

The company has a solid financing and the balance sheet gives a fair and true view of the company's financial position at the end of the fiscal year. The board of directors has no other information of any importance that would have any impact on the company's financials other than what is outlined in the following income statement and balance sheet including notes. There have been no events after the closing of the fiscal year which would have any impact on the evaluation of the financials.

Going concern

We expect a positive development of the result also in fiscal year 2023 and for continued operation is the basis for the financial statement.

Work environment

The board of directors considers the work environment to be satisfactory. There have been no initiatives during the year in this area. There have been no accidents during the year. The number of sick-days for the fiscal year amounts to 24 (34) of which 0 (0) pertains to long-term sickness. The sick-leave corresponds to 0,77% (0,94%) of the total amount of working hours in the company during the year.

Equality

The company had 13 employees, 3 women and 10 men, at the end of the fiscal year. The board of directors consists of 3 persons, all men. The board is aware of the society's expectations actions to promote an equal representation in the operations and the management. For the time being there are no actions launched in this respect but it is the board's goal to be able to achieve a more equal board in the future.

Transparency act

The Johnson Controls Group was recently named a World's Most Ethical Company and one of the 100 Best Corporate Citizens. In addition, we are a member of the U.N. Global Compact. The policies in place for the Group includes among other the Code of Ethics, a Human Rights and Sustainability Policy and the Slavery & Human Trafficking Policy.

Johnson Controls Norway does not maintain its own policies but is included the work done within the Group under the policies mentioned above. They can be found by following this link:



Tyco Building Services Products (Norway) AS

Org no: 982827760

<https://www.johnsoncontrols.com/corporate-sustainability/governance>

Under the Human Rights and Sustainability Policy we expect our suppliers to have a compliance plan in place to ensure that human trafficking and forced labor are not used and that risks of worker exploitation are mitigated.

We will continue to promote and encourage our suppliers to take steps to ensure that slavery and human trafficking is not taking place in any part of our supply chain or in any part of their businesses. We expect our suppliers to conduct due diligence on their respective supply chains and to assist us with our compliance with these rules. To the extent that a supplier refuses to cooperate with our compliance efforts, we may reconsider our supply arrangement and implement remedies available to us.

Johnson Controls maintains a web- and telephone-based, 24-hour Integrity Helpline (www.jcl.ethicspoint.com), providing any interested party a confidential reporting mechanism to communicate issues regarding Johnson Controls' supply chain.

Suppliers are expected to conduct business in a safe, sustainable manner and must comply with laws and guidelines include human rights, environmental, employment, health and safety, anti-avoidance and anti-corruption regulations. Annually suppliers are required to participate in the Supplier Sustainability Rating Survey: <https://www.johnsoncontrols.com/suppliers/sustainability>. The rating can be found here: <https://www.johnsoncontrols.com/suppliers/sustainability/supplier-assessment-criteria>.

Environment and research and development

The company does not have any operational activity which is polluting the environment. The company has not had any costs relating to research and development.

Proposed distribution of net profit/(loss)

The result for 2022/2023 was a net profit of 37 621 855kr of which 37 621 855kr is transferred to retained earnings.

Oslo, 18.04.2024

Anna Khanova
Chairman

Stian Vøybu
Managing Director/Member
of the Board
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Mathias Warga
Member of the Board

Digital signature



Tyco Building Services Products (Norway) AS

Org no: 982827760

Income statement	Note	2023	2022
Operating income and expenses			
Revenue	2	212 699 501	201 364 460
Operating income		212 699 501	201 364 460
Cost of goods sold		-124 179 190	-114 398 104
Personell expense	3	-18 204 826	-17 213 717
Other expense		-29 166 435	-29 297 896
Operating expense		-171 550 451	-160 909 717
Profit/(loss) before financial income and expenses		41 149 050	40 454 743
Financial income and expenses			
Result from investments in subsidiaries		-4 872	10 311 341
Interest income - group		7 986 590	1 502 667
Other interest income		2 237	0
Other financial income		193 228	0
Financial income		8 177 183	11 814 008
Interest expense - group		517 655	325 068
Other interest expense		520 857	30 884
Other financial expense		10 430	449 851
Financial expense		1 048 942	805 803
Net financial income/expense		7 128 241	11 008 205
Profit/(loss) before tax		48 277 291	51 462 948
Tax on profit/(loss) for the year	4	-10 655 436	-9 119 742
Net profit/(loss) for the year		37 621 855	42 343 206
Proposed distribution of net profit/(loss)		37 621 855	42 343 206
Transfer to retained earnings	5	37 621 855	42 343 206
Total transfers		37 621 855	42 343 206



Tyco Building Services Products (Norway) AS

Org no: 982827760

Balance sheet	Note	2023-09-30	2022-09-30
ASSETS			
Fixed assets			
Intangible assets			
Deferred tax	5	211 382	44 076
Intangible assets		211 382	44 076
Tangible assets			
Machinery and equipment	6	0	0
Tools, furniture and fixtures	6	0	0
Tangible assets		0	0
Fixed assets		211 382	44 076
Current assets			
Inventory			
Inventory	7	15 176 802	11 744 939
Inventory		15 176 802	11 744 939
Receivables			
	8		
Trade receivables		24 095 891	30 800 947
Trade receivables from group companies		892 079	585 584
Other receivables		1 505 858	514 685
Other receivables from group companies		209 195 331	193 284 071
Receivables		235 689 158	225 185 287
Cash and bank		1 384 041	520 139
Total current assets		252 250 001	237 450 365
TOTAL ASSETS		252 461 383	237 494 441



Tyco Building Services Products (Norway) AS

Org no: 982827760

Balance sheet	Note	2023-09-30	2022-09-30
EQUITY AND LIABILITIES			
Equity			
Paid in capital			
Share capital	5	100 000	100 000
Paid in capital over par value		6 091 330	6 091 330
Paid in capital		6 191 330	6 191 330
Retained earnings			
Retained earnings		109 731 673	100 498 013
Retained earnings		109 731 673	100 498 013
Equity		115 923 003	106 689 343
Liabilities			
Long-term liabilities			
Other long-term payables	8	7 835 805	7 837 085
Long-term liabilities		7 835 805	7 837 085
Short-term liabilities			
Trade payables	8	9 603 163	11 216 764
Trade payables to group companies		64 789 745	66 620 361
Public duty payables		10 003 971	10 557 954
Income tax payable		2 899 882	5 524 499
Other short-term payables		5 010 692	29 048 436
Other short-term payables to group companies		36 395 122	0
Short-term liabilities		128 702 576	122 968 014
Liabilities		136 538 381	130 805 099
TOTAL EQUITY AND LIABILITIES		252 461 383	237 494 441



Tyco Building Services Products (Norway) AS

Org no: 982827760

CASH FLOW

	2023	2022
Cash flow from operational activities		
Profit/(loss) before tax	48 277 291	51 462 948
Income tax paid	-5 440 433	-2 499 140
Profit on sale of shares in subsidiary	0	-10 311 341
Change in inventory	-3 431 863	-1 032 765
Change in trade receivables	6 705 056	-2 172 000
Change in trade payables	-1 613 601	-35 716 633
Change in Intercompany receivables/payables	19 133 967	138 102 915
Change in other short-term receivables/payables	-25 582 897	-85 029 780
Cash flow from operational activities	38 047 520	52 804 204
Cash flow from investment activities		
Sale of shares in subsidiary	0	30 290 019
Change in cash pool	-15 911 260	-82 560 153
Purchase of tangible assets	0	0
Cash flow from investment activities	-15 911 260	-52 270 134
Cash flow from financing activities		
Change in short-term credit	0	-14 451
Change in intercompany loan	-1 280	520
Group contribution	-21 271 078	0
Cash flow from financing activities	-21 272 358	-13 931
Change in cash	863 902	520 139
Cash at 01.10	520 139	0
Cash at 30.09	1 384 041	520 139

Oslo, 18.04.2024

Anna Khanova
Chairman

Stian Vøybu
Managing Director/Member
of the Board
Digital signature

Mathias Werge
Member of the Board
Digital signature



Tyco Building Services Products (Norway) AS

Org no: 982827760

Note 1 Accounting principles

The financial statement is prepared in accordance with the financial statement act and general accounting practices.

Revenue is recognized at the time of delivery. Service revenue is recognized as they are performed. Revenue pertaining to future service delivery is capitalized as deferred revenue at the time of sale and is released to the income statement according to the delivery of the service.

Classification and valuation of balance sheet items.

Current assets and short-term liabilities contain items which are due for payment within one year of the acquisition, and items pertaining to the inventory cycle. Other items are classified as fixed assets/long term liabilities.

Current assets are valued at the lowest of acquisition cost and actual cost. Short term liabilities are posted at the nominal value at the time of recording.

Fixed assets are valued at acquisition cost but are adjusted to actual cost in case of a decrease in the value which is deemed not to be temporary. Long term liabilities are posted at the nominal value at the time of recording. Current assets are valued at the lowest of acquisition cost and actual cost. Short term liabilities are posted at the nominal value at the time of recording.

Foreign currency

Working capital in foreign currency is recalculated using the rate of change at closing date. Assets and liabilities that are hedged are valued at the rate according to the hedge contracts with the exception of interest related items which are classified as interest income or expense.

Receivables

Trade receivables and other receivables are recorded in the balance sheet at par value deducted for any expected losses. Any loss accrual is based on individual evaluations for each receivable. In addition, for other customer receivables a general reserve is set up to cover estimated losses.

Inventory

Inventory of purchased goods is valued at the lowest of acquisition cost and actual cost. Acquisition cost is valued according to actual cost. In-house manufactured finished goods and goods in process are valued at full manufacturing cost. Write-offs are done for obsolescence.



Tyco Building Services Products (Norway) AS

Org no: 982827760

Fixed assets

Fixed assets are capitalized and depreciated over the assets' expected financial life. Maintenance of fixed assets is charged to cost as operational cost while additions or improvements are added to the cost price and depreciated along with the asset. In cases where the recoverable amount of the asset is lower than the recorded value, the value of the asset is written down to the recoverable amount.

The recoverable amount is the highest of the net sales value and the net present value. The net present value is the present value of all future cash flows that the asset is expected to generate.

Shares and interest in associated companies and subsidiaries

Investments in associated companies and subsidiaries are valued according to cost-price method.

Finished goods

Finished goods are valued at the lower of the average acquisition cost or net sales value. Raw material and work in progress are valued at net of the sales value of finished goods reduced by the production cost and sales expenses.

Work in progress pertaining to fixed price contracts with long lead-time for delivery is valued using the percentage of completion method. The percentage of completion is calculated using incurred cost as a percentage of the estimated total cost for the project. The total cost is re-estimated on a frequent basis. For loss making contracts the loss is charged to the income statement at the time the loss is forecasted.

Cash and bank

The intercompany cash pool is classified as other receivables/other payables.

Warranties, service projects and returns

Invoiced revenue for services not performed, relating to warranty and service contracts for closed projects is valued using the estimated cost for such work. The estimate is calculated based on historical values for similar warranty and service repair. The amount is capitalized as deferred revenue and is released to the income statement on a linear basis during the service period.

Pensions

Pension premiums paid for schemes financed through external pension providers are recorded as pension cost and it is classified as personnel expense in the income statement.

Corporate Income tax

The tax expense in the income statement includes both the fiscal period's current payable tax and the change in deferred tax. Deferred tax is calculated with 22% on the temporary differences between accounting and tax values, as well as taxable losses carried forward at the closing of the fiscal year. Temporary differences that are both increasing and decreasing tax that are or can be reversed in the same period are offset and netted. Deferred tax on goodwill in connection with the purchase of subsidiaries is not offset. Deferred tax is recorded in the balance sheet to the extent it is estimated that it can be utilized in future periods.



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Note 2 Revenue

	2023	2022
Market segment		
Industrial	212 699 501	201 364 460
	212 699 501	201 364 460
Geographical market		
Norway	210 752 158	199 783 681
Sweden	15 689	0
Iceland	1 931 373	1 574 577
Others	281	6 202
	212 699 501	201 364 460

Note 3 Personnel costs/number of employees/Remunerations/Loans to employees/Pensions etc

	2023	2022
Salaries	14 704 942	14 193 756
Payroll tax	1 970 071	1 744 807
Pension cost	641 003	455 641
Other fringe benefits	888 810	819 513
	18 204 826	17 213 717

Remunerations to management	Managing Director
Salary	1 641 931
Pensions	99 544
Other remunerations	209 651

The company's management is covered by a Group liability insurance.

The number of full time employees for the year was 13 (14).

The managing director is included in an incentive program where the remuneration is a combination of Sales and EBIT. For 2023 the reward was 487 049. The amount is included in the salary.

No remunerations are paid to the board of directors. There are no outstanding loans to the managing director, board of directors or employees.

Pensions

The company is obliged, under the pension law, to provide a pension scheme. The company's pension scheme satisfies the pension law requirements.



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Auditor

	2023	2022
Audit fee (excl VAT)	137 300	117 309
Other assistance	60 000	60 000
	197 300	177 309



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Note 4 Tax

	2023	2022
Current year tax:		
Tax on profit/(loss) for the year	10 822 740	8 963 291
Change in deferred tax asset	-167 304	156 451
Tax on profit/(loss) for the year	10 655 436	9 119 742
Taxable income:		
Profit/(loss) before tax	48 277 291	51 462 948
Permanent differences	156 506	-10 009 578
Change in temporary differences	760 473	-711 139
Group contribution	-36 395 122	-18 637 407
Taxable income	12 799 148	22 104 824
Tax payable:		
Tax payable on profit/(loss) for the year	10 822 740	8 963 291
Tax effect on group contribution	-8 006 927	-4 100 230
Tax payable on last year's profit/(loss)	84 069	661 438
Tax payable	2 899 882	5 524 499

The impact of the temporary differences and the loss rolled forward which is the basis for the deferred tax and deferred tax assets, specified by temporary difference categories:

	2023	2022	Change
Fixed assets	-84 355	-106 831	22 476
Provision for bad debts	-765	-765	0
Accruals	0	-92 757	92 757
	-960 826	-200 353	-760 473
Deferred tax assets	211 382	44 078	167 304
	(22%)	(22%)	



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Note 5 Equity and shareholder information

	Share capital	Share capital over par value	Retained earnings	Total
30.09.2022	100 000	6 091 330	100 498 013	106 689 343
Group contribution			-28 388 195	-28 388 195
Profit/(loss) for the year			37 621 855	37 621 855
30.09.2023	100 000	6 091 330	109 731 673	115 923 003

The group contribution is made to Johnson Controls Norway AS (940 729 092).

	Shares	Par value	Total	Ownership	Voting share
Tyco International Sarl	100	1 000	100 000	100 %	100 %
30.9.2023	100	1 000	100 000	100 %	100 %

Tyco Building Services Products (Norway) AS is registered in Oslo. According to the accounting law §3-7 the company is not issuing a separate group financial statement. The company is part of the Johnson Controls Group with its head office in Ireland.

For the Group consolidated financial statement contact the head office in USA:

Johnson Controls International plc
One Albert Quay
Cork
Ireland

Reports that can be downloaded from www.johnsoncontrols.com:

- Business and Sustainability Report
- Financial (Annual Report on Form 10-K)



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Note 6 Fixed assets6 Fixed assets

	Machinery and equipment	Tools, furnitures and fixtures	Total
Cost at 01.10	595 491	1 091 268	1 686 759
Cost at 30.09	595 491	1 091 268	1 686 759
Depreciations at 01.10	-595 491	-1 091 268	-1 686 759
Current year depreciations	0	0	0
Acc depreciations 30.09	-595 491	-1 091 268	-1 686 759
Net book value at 30.09	0	0	0

Note 7 Inventory

	2023-09-30	2022-09-30
Finished goods	15 176 802	11 744 939
	15 176 802	11 744 939
Inventory value at acquisition cost	15 487 683	11 744 939
Inventory value at actual cost	15 176 802	11 744 939



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Note 8 Related party transactions and intercompany balances

Transaction type	Income statement	Counterpart	Relationship	2023
Goods and services	Cost of goods sold	FLN Feuerloschgerate Neuruppin	Intercompany	8 609 991
Goods and services	Cost of goods sold	J C INTERNATIONAL SPOL. S.R.O.	Intercompany	1 804 947
Goods and services	Cost of goods sold	Johnson Controls Inc.	Intercompany	-23 043
Management fee	Other expense	Johnson Controls International	Intercompany	6 290 624
Goods and services	Cost of goods sold	Johnson Controls Norway AS	Intercompany	841 682
Goods and services	Cost of goods sold	Macron Safety Systems (UK) Ltd	Intercompany	4 519 190
Goods and services	Cost of goods sold	TYCO BSP SWEDEN AB	Intercompany	75 987 202
Goods and services	Cost of goods sold	TYCO BUILDING SERVICES	Intercompany	56 068 634
Goods and services	Cost of goods sold	Tyco Building Services Product	Intercompany	3 399 598
Royalty	Other expense	Tyco Fire & Security GmbH	Intercompany	10 130 877
Goods and services	Cost of goods sold	Tyco Fire Protection Products	Intercompany	2 848 325
Goods and services	Cost of goods sold	Tyco fire&integrated Solutions	Intercompany	588 290
				171 066 317

The transactions with the related parties are done at arm's length. Balances with related parties are done at arm's length.

Balance sheet header - receivables	2023-09-30	2022-09-30
Trade receivables from group companies	892 079	585 584
Other short-term receivables; cash pool	209 195 331	193 284 071
	210 087 410	193 869 655

Balance sheet header - payables	2023-09-30	2022-09-30
Trade payables to group companies	64 789 745	66 620 361
Other long-term payables	7 835 805	7 837 085
Other short-term payables; group contribution	36 395 122	21 271 078
	109 020 672	95 728 524

The company is part of a cash pool arrangement with a balance of 209 195 331kr (193 284 071kr) which is classified as a receivable from the group.



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Note 9 Significant events after closing date

There are no significant events to be reported after the closing date of the fiscal year.



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Årsregnskap Tyco BSP (Norway)

Signers:

Name	Method	Date
Vøybu, Stian	BANKID	2024-04-18 09:28
Mathias Warga	BANKID	2024-04-18 09:23

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