



ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2024 - GENERELL INFORMASJON

Enheten

Organisasjonsnummer: 886 838 972
Organisasjonsform: Aksjeselskap
Foretaksnavn: COMBISAFE NORGE AS
Forretningsadresse: Solbråveien 23
1383 ASKER

Regnskapsår

Årsregnskapets periode: 01.01.2024 - 31.12.2024

Konsern

Morselskap i konsern: Nei

Regnskapsregler

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

Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet: Hayes David
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, 05.08.2025



Resultatregnskap

Beløp i: NOK	Note	2024	2023
RESULTATREGNSKAP			
Inntekter			
Salgsinntekt		7 778 266	21 768 693
Sum inntekter		7 778 266	21 768 693
Kostnader			
Varekostnad		5 940 896	17 357 708
Lønnskostnad		798 535	1 652 305
Annen driftskostnad		591 802	1 086 222
Sum kostnader		7 331 233	20 096 235
Driftsresultat		447 033	1 672 458
Finansinntekter og finanskostnader			
Renteinntekt fra foretak i samme konsern		1 503 179	
Annen finansinntekt			1 207 739
Sum finansinntekter		1 503 179	1 207 739
Annen finanskostnad		40 940	420 825
Sum finanskostnader		40 940	420 825
Netto finans		1 462 238	786 914
Ordinært resultat før skattekostnad		1 909 271	2 459 372
Skattekostnad på ordinært resultat		457 089	544 328
Ordinært resultat etter skattekostnad		1 452 182	1 915 044
Årsresultat		1 452 182	1 915 044
Overføringer og disponeringer			
Overføringer annen egenkapital		1 452 182	1 915 044
Sum overføringer og disponeringer		1 452 182	1 915 044



Balanse

Beløp i: NOK	Note	2024	2023
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Utsatt skattefordel		1	
Sum immaterielle eiendeler		1	0
Sum anleggsmidler		1	0
Omløpsmidler			
Varer			
Fordringer			
Kundefordringer		24 608	1 291 215
Andre fordringer		37 981 222	35 924 265
Sum fordringer		38 005 830	37 215 479
Sum omløpsmidler		38 005 830	37 215 479
SUM EIENDELER		38 005 831	37 215 479
BALANSE - EGENKAPITAL OG GJELD			
Egenkapital			
Innskutt egenkapital			
Aksjekapital		100 000	100 000
Sum innskutt egenkapital		100 000	100 000
Opptjent egenkapital			
Annen egenkapital		36 676 594	35 224 411
Sum opptjent egenkapital		36 676 594	35 224 411
Sum egenkapital		36 776 594	35 324 411
Gjeld			
Langsiktig gjeld			



Balanse

Beløp i: NOK	Note	2024	2023
Utsatt skatt		-10 124	
Sum avsetninger for forpliktelser		-10 124	
Annen langsiktig gjeld			
Sum langsiktig gjeld		-10 124	0
Kortsiktig gjeld			
Leverandørgjeld		450 365	180 665
Betalbar skatt		479 715	529 604
Skyldige offentlige avgifter		48 840	518 962
Annen kortsiktig gjeld		260 441	661 838
Sum kortsiktig gjeld		1 239 360	1 891 068
Sum gjeld		1 229 236	1 891 068
SUM EGENKAPITAL OG GJELD		38 005 831	37 215 479



Brønnøysundregistrene

ÅRSREGNSKAP FOR REGNSKAPSÅRET 2024 - GENERELL INFORMASJON

Journalnummer: 2025 734283

Enheten

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Brønnøysundregistrene, 04.08.2025



Organisasjonsnr: 886 838 972
COMBISAFE NORGE AS

RESULTATREGNSKAP

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Organisasjonsnr: 886 838 972
COMBISAFE NORGE AS

BALANSE

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Langsiktig gjeld			
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Organisasjonsnr: 886 838 972
COMBISAFE NORGE AS

NOTEOPPLYSNINGER - SELSKAP - alle poster oppgitt i hele tall

Note

Antall aksjer og aksjeeiere

Note

Antall årsverk i regnskapsåret

Virksomheten har hatt følgende antall årsverk:
0.00

Omløpsmidler Startdato Sluttdato Endring

Skattemessig fremf.undersk. Startdato Sluttdato Endring

Kortsiktig gjeld Startdato Sluttdato Endring



Skattedirektoratet

Saksbehandler Torstein Kinden Helleland	Deres dato 27.01.2017	Vår dato 07.02.2017
Telefon 22078139	Deres referanse Henrik Møllerin	Vår referanse 2017/88679

ERNST & YOUNG AS
Postboks 8016
8015 BODØ

Tillatelse til å utarbeide årsregnskap og årsberetning på engelsk språk

— Vi viser til deres brev av 27. januar 2017 der det søkes om dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk språk for følgende selskaper.

Honeywell AS	org. nr. 923 821 570
Honeywell Hearing Technologies AS	org. nr. 971 199 636
Honeywell Life Safety AS	org. nr. 981 336 305
ADI-Alarmsystem Norge AS	org. nr. 936 523 730
Combisafe Norge AS	org. nr. 886 838 972
ITC Intermec Technologies Corporation AS	org. nr. 910 252 186

Skattedirektoratet gir på bakgrunn av en konkret helhetsvurdering de overnevnte selskaper dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk språk, jf. regnskapsloven § 3-4 tredje ledd. Dispensasjonen forutsetter at 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

Selskapene inngår i et internasjonalt konsern der det amerikanske selskapet Honeywell Inc er konsernspiss. Konsernet er ledende innen teknologi og produksjon og betjener kunder over hele verden med produkter og tjenester innen luft- og romfart, kontrollteknologi for bygninger, privathjem og industri, bilindustrien, turboladere og spesialmaterialer. Arbeidsspråket er engelsk. Alle sentrale aktører og samarbeidspartnere innen denne bransjen behersker og benytter engelsk. En norsk oversettelse vil kun ha til formål å oppfylle regnskapslovens språkkrav.

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

Postadresse Postboks 9200 Grønland 0134 Oslo	Besøksadresse: Se www.skatteetaten.no Org.nr: 996250318 E-post: skatteetaten.no/sendepost	Sentralbord 800 80 000 Telefaks 22 17 08 60
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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 inngår i et utenlandsk konsern. Eierkretsen er begrenset. Videre er det vektlagt at alle sentrale aktører og samarbeidspartnere innen denne bransjen behersker og benytter engelsk.

Vennligst oppgi vår referanse ved henvendelser i saken.

Med hilsen

Rune Tystad
seniorrådgiver
Rettsavdelingen, foretaksskatt
Skattedirektoratet

Torstein Kinden Helleland

Dokumentet er elektronisk godkjent og har derfor ikke håndskrevne signaturer



Deloitte.

Deloitte AS
Dronning Eufemias gate 14
Postboks 221
NO-0103 Oslo
Norway

+47 23 27 90 00
www.deloitte.no

To the General Meeting of Combisafe Norge AS

Independent auditor's report

Opinion

We have audited the financial statements of Combisafe Norge AS (the Company), which comprise the balance sheet as at 31 december 2024, the income statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion

- the financial statements comply with applicable statutory requirements, and
- the financial statements give a true and fair view of the financial position of the Company as at 31 december 2024, and its financial performance for the year then ended in accordance with the Norwegian Accounting Act and accounting standards and practices generally accepted in Norway.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company 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.

Responsibilities of the Management for the Financial Statements

The Board of Directors (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.

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. We design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient

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Registrert i Foretaksregisteret
Medlemmer av Den norske Revisorforening
Organisasjonsnummer: 980 211 282

Deloitte Norway conducts business through two legally separate and independent limited liability companies; Deloitte AS, providing audit, consulting, financial advisory and risk management services, and Deloitte Advokatfirma AS, providing tax and legal services.



Deloitte.

Independent auditor's report
Combisafe Norge AS

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 a true and fair view.

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, June 30, 2025
Deloitte AS

Mats Nordal
State Authorised Public Accountant
(electronically signed)



Independent auditor's report Combisafe Norge AS

Name Date
Nordal, Mats 2025-07-03

Identification

 **bankID** Nordal, Mats



This document contains electronic signatures using EU-compliant PAdES - PDF
Advanced Electronic Signatures (Regulation (EU) No 910/2014 (eIDAS))



Combisafe Norge AS

Combisafe Norge AS
Financial Statements
01.01.2024 - 31.12.2024



Combisafe Norge AS

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Combisafe Norge AS

Profit and loss statement

	Note	2024 NOK	2023 NOK
Operating income			
Revenue	2	7 778 266	21 768 693
Total operating income		<u>7 778 266</u>	<u>21 768 693</u>
Operating cost			
Cost of sales		-5 940 896	-17 357 708
Payroll expenses	3	-798 535	-1 652 304
Other operating expenses		-591 802	-1 086 222
Total operating costs		<u>-7 331 233</u>	<u>-20 096 234</u>
Profit		<u>447 033</u>	<u>1 672 459</u>
Financial income and financial costs			
Interest income		1 503 178	1 207 739
Other financial cost		-40 940	-420 825
		<u>-1 462 238</u>	<u>-786 914</u>
Net financial items		<u>1 462 238</u>	<u>786 914</u>
Profit before tax		<u>1 909 271</u>	<u>2 459 373</u>
Taxes on result	4	-457 089	-544 327
Profit for the year		<u>1 452 182</u>	<u>1 915 046</u>



Combisafe Norge AS

Balance sheet

	Note	2024 NOK	2023 NOK
Non-current assets			
Deferred tax assets	4	10 125	0
Total non-current assets		10 125	0
Current assets			
<i>Receivables</i>			
Accounts receivable		24 608	1 291 216
Intercompany receivables	5	37 981 222	35 924 265
Total current assets		38 005 830	37 215 481
Total assets		38 015 955	37 215 481
Equity and liabilities			
<i>Share capital</i>			
Share capital	7, 8	100 000	100 000
Total share capital		100 000	100 000
<i>Retained equity</i>			
Other equity	8	36 676 594	35 224 413
Total retained equity		36 676 594	35 224 413
Total equity		36 776 594	35 324 413
Liabilities			
<i>Current liabilities</i>			
Trade payables		450 365	180 663
Tax payables	4	479 715	529 604
Unpaid public fees		48 840	543 884
Other short-term debt		260 441	636 917
Total current liabilities		1 239 361	1 891 068
Total liabilities		1 239 361	1 891 068
Total equity and liabilities		38 015 955	37 215 481

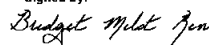


Combisafe Norge AS

Balance sheet (continued)

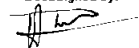
Asker, 30 June 2025

Signed by:


EAF6849628E0401

Bridget Milot Ren
Chairman of the Board

DocuSigned by:


895D01832B5E469

Jerome Bobinet
Member of the Board



Combisafe Norge AS

Notes to financial statements

Note 1 -Accounting policies

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

Sales revenue/ long-term construction contracts

Revenue from sale of goods is recognised at the time of delivery and the significant risks and returns have been transferred. The share of sales revenues related to future service benefits is recognised as unearned income from the sale, and subsequently recognised as income in accordance with delivery of the benefits.

Revenue from the sale of services and long-term construction projects are allocated in line with the completion rate of the project when the outcome of the transaction can be estimated reliably. When the transaction's outcome can not be estimated reliably, only revenue corresponding to accrued project costs will be recognised as income. If it is identified that a project will produce a loss during the period, the estimated loss on the contract will be recognised in full in the income statement.

Classification and valuation of balance sheet items

Current assets and current liabilities include items due for payment within one year after the balance sheet date, 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. Current liabilities are recognised at their nominal 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.

Foreign currency

Transactions in foreign currency are converted at the rate at the transaction date. Monetary items in foreign currency are translated into Norwegian kroner using the exchange rate at the balance sheet date. Non-monetary items measured at historical rates expressed in foreign currency are translated into Norwegian kroner using the exchange rate at the transaction date. Non-monetary items measured at fair value expressed in foreign currency are translated at the exchange rate determined on the measurement date. Exchange rate fluctuations are recognised in the income statement during the accounting period under other financial items.



Combisafe Norge AS

Notes to financial statements (continued)

Note 1 -Accounting policies (continued)

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.

Bank deposits, cash etc.

Bank deposits, cash etc. includes cash, bank deposits and other payments with a due date less than three months from procurement.

Pensions

The company has a defined contribution plan and pays fixed contributions to an insurance company. After the contribution has been made the company has no further commitment to pay contributions relating to employee service in the current and prior periods. When employee services are rendered, the company recognizes the contribution payable in exchange for that service as a liability after deducting any contribution already paid. Prepaid contributions are reflected as an asset (pension fund) to the degree the contribution can be refunded or will reduce future payments.

Expenses

Costs are recognized as a rule during the same period of the belonging income. In those cases where there is a clear correlation between expenditure and revenue, the distribution is made by discretionary criteria. Other exceptions to the matching principle is specified where relevant.

Taxes

Tax expense consists of tax payable and change in deferred taxes. Deferred tax / tax benefit is calculated on all differences between the accounting and tax value of assets and liabilities. Deferred tax is calculated at 22% on the basis of the temporary differences that exist between accounting and tax values, as well as tax loss carry forwards at the end of the fiscal year. Net deferred tax assets are capitalised to the extent that it is likely that these can be utilised.

Note 2 -Sales revenue

	2024	2023
Norway	7 778 266	21 768 693
	<u>7 778 266</u>	<u>21 768 693</u>



Combisafe Norge AS

Notes to financial statements (continued)

Note 3 -Staff cost and remuneration to the auditor

	2024	2023
<i>Salary costs</i>		
Salary	723 115	1 357 022
Employer's declaration	-96 779	191 532
Pension costs	166 766	98 324
Other benefits	5 433	5 426
Total	798 535	1 652 304

Average number of employees was 1 in 2024 and 1 in 2023.

No remuneration was paid to the Board of Directors in 2024.

The company is obliged to have a pension scheme in accordance with the Norwegian Act of Mandatory Occupation Pension.

Auditor's fee

	2024	2023
Statutory audit fee	46 017	46 017

Note 4 -Tax

Calculation of deferred tax liabilities (assets) and changes in deferred tax liabilities (assets)

	Change	2024	2023
<i>Summary of temporary differences</i>			
Receivables	46 020	-46 020	0

Tax losses carried forward
Basis for deferred tax asset

	2024	2023
<i>Calculation of the tax base for the year:</i>		
Profit before tax	1 909 271	2 459 373
Representation non-deductible	225 230	0
Change in temporary differences	46 020	-1 442
Taxable income	2 180 521	2 457 931



Combisafe Norge AS

Notes to financial statements (continued)

Note 4 -Tax (continued)

Current income tax expenses is calculated as follows:

	2024	2023
Taxable Income	2 180 521	2 457 930
Basis for accrued income taxes (in balance sheet)	<u>2 180 521</u>	<u>2 457 930</u>
Tax Payable	479 715	540 745
Total accrued income taxes	<u>479 715</u>	<u>540 745</u>
<i>Tax expenses</i>		
22%/22% of Profit	467 213	544 010
Changes in deferred tax payables	-10 124	317
Tax expenses	<u>457 089</u>	<u>544 327</u>
Effective tax rate calculation		
	2024	2023
Calculated tax on income before taxes	457 089	544 327
Tax expense at the effective tax rate of 22%	<u>457 089</u>	<u>544 327</u>

Note 5 -Related parties

Loan to group companies

	2024	2023
Honeywell A/S	37 981 222	35 924 265

Intercompany balances - accounts payables

	2024	2023
Honeywell International Inc	311 021	0
Honeywell A/S	115 042	0
Combisafe International AB	0	94 684
Honeywell AS	15 888	0
Honeywell Europe Services Pan Eu	801	0
Other Group companies	0	59 941
	<u>442 752</u>	<u>154 625</u>



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Notes to financial statements (continued)

Note 5 -Related parties (continued)

Transactions with related parties - Purchases of goods

	2024	2023
Honeywell International Inc	-311 021	0
Honeywell A/S Norway	-57 521	-57 521
Honeywell AS	-15 888	0
Honeywell Europe Services Pan Eu	1 619	-2 504
Combisafe International AB	94 684	-17 357 708
Honeywell Europe BV	0	-253 442
	<u>-288 127</u>	<u>-17 671 175</u>

Note 6 -Bank Deposits

The company had a withholding tax guarantee of NOK 150 000 in 2024.

Note 7 -Share capital and shareholder information

	Nominal value	Carrying amount
2024		
The share capital consists of:		
Stock	1 000,00	100 000

2024

Overview of the shareholders of the company at 31.12:

The share capital of NOK 100,000 consists of 100 shares at NOK 1,000. All shares have the same rights. All shares are owned by Combisafe International AB.

The business address of the ultimate parent company is:

Honeywell International Inc.

251 Little Falls Drive, Wilmington DE 19808 , United States

The financial statements of the parent company as well as consolidated financial statements can be obtained by contacting the parent company or retrieving it online: <https://investor.honeywell.com/>



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Notes to financial statements (continued)

Note 8 -Equity

2024

	Share capital	Premium shares	Other equity	Total
Equity 01.01	100 000	0	35 224 412	35 324 412
Profit	0	0	1 452 182	1 452 182
Equity 31.12	100 000	0	36 676 594	36 776 594

Note 9 - Subsequent event

As per November 22, 2024 Honeywell international Inc. has announced that is has agreed to sell its personal protective equipment business to Protective Industrial Products Inc., a portfolio company of Odyssey Investment Partners, this transaction was concluded on May 22nd 2025. This announcement does not impact the 2024 financial statement of the company.