



ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2023 - GENERELL INFORMASJON

Enheten

Organisasjonsnummer: 936 787 819
Organisasjonsform: Aksjeselskap
Foretaksnavn: FORMOTION NORWAY AS
Forretningsadresse: Innspurten 9
0663 OSLO

Regnskapsår

Årsregnskapets periode: 01.01.2023 - 31.12.2023

Konsern

Morselskap i konsern: Nei

Regnskapsregler

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

Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet: Jonas Viktor Linton
Dato for fastsettelse av årsregnskapet: 14.06.2024

Grunnlag for avgivelse

År 2023: Årsregnskapet er elektronisk innlevert
År 2022: Tall er hentet fra elektronisk innlevert årsregnskap fra 2023

Det er ikke krav til at årsregnskapet m.v. som sendes til Regnskapsregisteret er undertegnet. Kontrollen på at dette er utført ligger hos revisor/enhetens øverste organ. Sikkerheten ivaretas ved at innsender har rolle/rettighet for innsending av årsregnskapet via Altinn, og ved at det bekreftes at årsregnskapet er fastsatt av kompetent organ.

Brønnøysundregistrene, 24.06.2025



Resultatregnskap

Beløp i: NOK	Note	2023	2022
RESULTATREGNSKAP			
Inntekter			
Sales revenue		264 390 225	210 502 853
Other income	1	3 629 807	24 656
Sum inntekter		268 020 032	210 527 509
Kostnader			
Raw materials and consumables used	1, 2	101 074 712	78 759 789
Employee benefits expense	3	124 536 233	109 432 421
Depreciation of tangible and intangible fixed assets	4	6 170 447	5 165 277
Other expenses	1, 3	48 309 333	40 716 505
Sum kostnader		280 090 725	234 073 993
Driftsresultat		-12 070 693	-23 546 484
Finansinntekter og finanskostnader			
Annen renteinntekt	5		
Other financial income	5		
Annen rentekostnad	5	11 976	58 426
Other financial expenses	5	127 321	88 347
Sum finanskostnader		139 297	146 772
Netto finans		-139 297	-146 772
Ordinært resultat før skattekostnad		-12 209 990	-23 693 256
Tax expense	6	8 230 720	-2 469 623
Ordinært resultat etter skattekostnad		-20 440 710	-21 223 633
Årsresultat	7	-20 440 710	-21 223 633
Årsresultat etter minoritetsinteresser		-20 440 710	-21 223 633
Totalresultat		-20 440 710	-21 223 633
Overføringer og disponeringer			



Resultatregnskap

Beløp i: NOK	Note	2023	2022
Transferred from other equity		-20 440 710	-21 223 633
Sum overføringer og disponeringer		-20 440 710	-21 223 633



Balanse

Beløp i: NOK	Note	2023	2022
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Utsatt skattefordel	6	6 610 000	16 610 000
Goodwill	4	1	231 281
Sum immaterielle eiendeler		6 610 001	16 841 281
Varige driftsmidler			
Land, buildings and other real estate	4		
Plant and machinery	4		
Ships, rigs, aeroplanes and other semi submersible installations	4		
Equipment, fixtures and fittings and other movables	4	23 667 738	18 275 119
Sum varige driftsmidler	4	23 667 738	18 275 119
Finansielle anleggsmidler			
Lån til foretak i samme konsern	8		
Sum anleggsmidler		30 277 739	35 116 400
Omløpsmidler			
Varer			
Inventories	2	49 066 880	48 575 456
Sum varer		49 066 880	48 575 456
Fordringer			
Accounts receivables	8, 9	16 108 472	26 465 527
Other short-term receivables	8	44 271 533	23 593 813
Sum fordringer	8	60 380 005	50 059 340
Bankinnskudd, kontanter og lignende			
Bank deposits, cash and cash equivalents	10	12 093 639	6 414 469
Sum bankinnskudd, kontanter og lignende		12 093 639	6 414 469
Sum omløpsmidler		121 540 524	105 049 265
SUM EIENDELER		151 818 263	140 165 665



Balanse

Beløp i: NOK	Note	2023	2022
BALANSE - EGENKAPITAL OG GJELD			
Egenkapital			
Innskutt egenkapital			
Share capital	11	672 000	672 000
Beholdning av egne aksjer	11		
Annen innskutt egenkapital		45 887 570	60 055 375
Sum innskutt egenkapital		46 559 570	60 727 375
Unallocated result (aut)			
Sum egenkapital	7	46 559 570	60 727 374
Gjeld			
Langsiktig gjeld			
Annen langsiktig gjeld			
Gjeld til kredittinstitusjoner	8		
Other non-current liabilities	8		
Sum langsiktig gjeld		0	0
Kortsiktig gjeld			
Leverandørgjeld	8	70 240 602	52 020 741
Public duties payable		18 337 310	14 569 832
Kortsiktig konserngjeld	8	307 494	
Other current liabilities	8	16 373 288	12 847 718
Sum kortsiktig gjeld	8	105 258 694	79 438 291
Sum gjeld		105 258 694	79 438 291
SUM EGENKAPITAL OG GJELD		151 818 263	140 165 665



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Financial statement 2023 OCH Ortopedi AS



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**BOARD'S ANNUAL REPORT 2023
TO THE GENERAL MEETING OF
OCH ORTOPEDI AS
ORG. NO.: NO 936 787 819 VAT**

OCH Ortopedi AS develops and adapts orthopedic aids (prostheses, orthoses and orthopedic footwear). The company has its own clinics in Oslo, Sarpsborg, Fredrikstad, Ålesund, Tromsø and Lillehammer as well as clinics at cooperating hospitals and/or rehabilitation institutions in Oslo, Akershus, Østfold, Møre and Romsdal, Innlandet and Nord-Norge.

All shares in the company are owned by Opfi Norway AS.

The company has been certified according to ISO 9001:2008 since 2011. Certification is in accordance with the requirements in Annex XIII of MDR2017/745 as well as ISO 9001:2015, except chapter 8.3.

Continuous efforts are made to maintain a good working environment. The working environment committee, safety representatives, safety rounds, occupational health service scheme and health insurance function satisfactorily. Annual AMU reports are prepared. Staff interviews, professional updates for the company's CPOs and orthopedic technicians as well as information meetings for the company's employees are also carried out. No occupational accident was registered in 2023. The working conditions in the company's departments are good. The company works actively and purposefully to create more equality and prevent discrimination in accordance with the duties and guidelines contained in the Activity and reporting obligation for employers (ARP). A detailed explanation is provided on the company's website <https://www.och.no/likestillingsredegjorelse/>. As of 31 December 2023, 145 people were employed in the company, of which 65% were women. The board has one female member who, in addition to two men, is chosen by the owner. The other two board members elected by the employees are both men. The proportion of women on the board is thus equivalent to 20%. Three out of four (equivalent to 75%) clinic managers in 2023 were women. Sickness absence in 2023 was a total of 7.68%. The company does not pollute the external environment any differently than others in the industry. The company has taken out insurance for board and management liability for any liability for damages to a third party's person or property. The insurance covers liability for damages up to USD 10,000,000. The insurance applies to board members and the general manager.

The company's total operating income was increase by NOK. 57.492.523, corresponding to 27,3%, from 210.527.509 in 2022 to NOK 268.020.032 in 2023. The operating result for 2023 was a loss of NOK. 12.070.693, against a deficit of NOK. 23.546.484 for 2022. The annual profit after tax was a loss of NOK. 20.440.710. Against a deficit of 21.223.633 in 2022. The equity share per 31.12.2023 is 30,7%, compared to 43,3% per 31/12/2022.

The company manages to have an acceptable risk with regards to the market and liquidity. The current NAV agreement was renewed and signed in November 2020, valid from 1 January 2021. The new NAV



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agreement is valid until the end of 2024 and will be renewed in 2025. The company is little exposed to changes in exchange rates because of a small proportion of costs and no turnover in foreign currency. As of 31 December 2023, the company was not exposed to changes in the interest rate level. Changes in the level of interest rates can affect investment opportunities in future periods. In 2023, the net positive cash flow from operational activities was NOK 5.785.394. Total net investments in fixed assets in 2023 were NOK 11.331.787. The company's liquidity was NOK 12.093.639 per 31/12/2023. The company's ability to self-finance investments is considered satisfactory. The risk of counterparties not having the financial ability to fulfill their obligations is considered low, as historically there has been little loss on receivables. Gross credit risk on the balance sheet (accounts receivable) amounts to a total of NOK 16.108.472 in 2023, which means a decrease in accounts receivable of NOK 10.357.055 compared to last year.

The company must prepare a report on due diligence assessments in accordance with the Public Disclosure Act. This statement will be published on www.och.no.

The board view on the future is positive as the company has good order intake, despite the deficit in 2023. Investments in facilities and employees will enable growth and profitability in the coming years. A new NAV agreement will be negotiated during 2024, with effect from January 2025, which will ensure the company's operational predictability. The board continuously evaluates necessary measures to increase profitability and secure the company's financial position, and internal improvement measures are continuously worked on.

In accordance with the Accounting Act § 3-3a, it is confirmed that the prerequisites for continued operations are present, and the board is not aware of any other matters of importance for assessing the company's position and results that are not apparent from the profit and loss account and balance sheet with notes. Nor have conditions occurred after the end of the financial year that are of importance in the assessment of the company.

Board of OCH Ortopedi AS Oslo, 14. juni 2024.

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Gudjon Grimur Karason

chairmen of the board

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Alexander Schjøttelvig Skevakis

member of the board

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Tomas Eriksson

member of the board

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Lise Sundby Nybo

member of the board

DocuSigned by:

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Mads Bjørn Troelsen

member of the board

DocuSigned by:

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Jonas Viktor Linton

general manager



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Income statement

OCH Ortopedi AS

Operating income and operating expenses	Note	2023	2022
Sales revenue		264 390 225	210 502 853
Other income	1	3 629 807	24 656
Total income		<u>268 020 032</u>	<u>210 527 509</u>
Raw materials and consumables used	1, 2	101 074 712	78 759 789
Employee benefits expense	3	124 536 233	109 432 421
Depreciation of tangible and intangible fixed assets	4	6 170 447	5 165 277
Other expenses	1, 3	48 309 333	40 716 505
Total expenses		<u>280 090 725</u>	<u>234 073 993</u>
Operating profit/loss		<u>-12 070 693</u>	<u>-23 546 484</u>
Financial income and expenses			
Other interest expenses	5	11 976	58 426
Other financial expenses	5	127 321	88 347
Net financial items		<u>-139 297</u>	<u>-146 772</u>
Result before tax		<u>-12 209 990</u>	<u>-23 693 256</u>
Tax expense	6	8 230 720	-2 469 623
Result for the year	7	<u>-20 440 710</u>	<u>-21 223 633</u>
Allocation of result for the year			
Transferred from other equity		20 440 710	21 223 633
Total brought forward		<u>-20 440 710</u>	<u>-21 223 633</u>



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Balance sheet

OCH Ortopedi AS

Assets	Note	2023	2022
Non-current assets			
<i>Intangible assets</i>			
Deferred tax assets	6	6 610 000	16 610 000
Goodwill	4	1	231 281
Total intangible assets		6 610 001	16 841 281
<i>Property, plant and equipment</i>			
Equipment, fixtures and fittings and other movables	4	23 667 738	18 275 119
Total property, plant and equipment	4	23 667 738	18 275 119
Total non-current assets		30 277 739	35 116 400
Current assets			
<i>Inventories</i>			
Inventories	2	49 066 880	48 575 456
Total Inventories		49 066 880	48 575 456
<i>Receivables</i>			
Accounts receivables	8, 9	16 108 472	26 465 527
Other short-term receivables	8	44 271 533	23 593 813
Total receivables	8	60 380 005	50 059 340
<i>Bank deposits, cash and cash equivalents</i>			
Bank deposits, cash and cash equivalents	10	12 093 639	6 414 469
Total bank deposits, cash and cash equivalents		12 093 639	6 414 469
Total current assets		121 540 524	105 049 265
Total assets		151 818 263	140 165 665



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Balance sheet OCH Ortopedi AS

Equity and liabilities	Note	2023	2022
Equity			
<i>Paid in equity</i>			
Share capital	11	672 000	672 000
Other paid-up equity		45 887 570	60 055 375
Total paid-up equity		46 559 570	60 727 375
Total equity	7	46 559 570	60 727 374
Liabilities			
<i>Current liabilities</i>			
Trade payables	8	70 240 602	52 020 741
Public duties payable		18 337 310	14 569 832
Liabilities to group companies	8	307 494	0
Other current liabilities	8	16 373 288	12 847 718
Total current liabilities	8	105 258 694	79 438 291
Total liabilities		105 258 694	79 438 291
Total equity and liabilities		151 818 263	140 165 665

Oslo, 14.06.2024

The board of OCH Ortopedi AS

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Gudjon Grimur Karason
chairman of the board

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Lise Sundby Nybo
member of the board

DocuSigned by:

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Mads Bjørn Troelsen
member of the board

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Alexander Schjøttelvig Skevakis
member of the board

DocuSigned by:

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Tomas Eiriksson
member of the board

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Jonas Viktor Linton
general Manager



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Indirect cash flow

OCH Ortopedi AS

	Note	2023	2022
Cash flows from operating activities			
Profit/loss before tax		-12 209 990	-23 693 256
Ordinary depreciation		6 170 447	5 165 277
Change in inventory		-491 424	-9 548 385
Change in accounts receivable		10 357 056	15 250 590
Change in accounts payable		18 219 861	6 092 983
Change in other accrual items		-16 260 556	4 644 871
Net cash flows from operating activities		5 785 394	-2 087 920
Cash flows from investment activities			
Proceeds from the sale of fixed assets		0	319 339
Payments to buy tangible assets		11 331 787	5 194 359
Net cash flows from investment activities		-11 331 787	-4 875 020
Cash flows from financing activities			
Proceeds from Group contributions		11 225 562	6 687 350
Net cash flows from financing activities		11 225 562	6 687 350
Net change in cash and cash equivalents		5 679 169	-275 590
Cash and cash equivalents at the start of the period		6 414 470	6 689 860
Cash and cash equivalents at the end of the period		12 093 639	6 414 270



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Notes to the financial statement 2023

Accounting principles

The annual accounts have been prepared in conformity with the provisions of the Accounting Act and good accounting practice.

Use of estimates

In the preparation of the annual accounts estimates and assumptions have been made that have affected the profit and loss account and the valuation of assets and liabilities, and uncertain assets and liabilities on the balance sheet date in accordance with generally accepted accounting practice. Areas which to a large extent contain such subjective evaluations, a high degree of complexity, or areas where the assumptions and estimates are material for the annual accounts, are described in the notes.

Revenues

Income from the sale of goods is recognised on the date of delivery. Services are posted as income as they are delivered. Income from the sale of services and long-term manufacturing projects (construction contracts) are posted to the profit and loss account in line with the project's degree of completion, when the outcome of the transaction can be estimated in a reliable manner. When the transaction's outcome cannot be estimated reliably, only income corresponding to a projects' incurred costs can be posted as revenue. At the time when it is identified that the project will give a negative result, the estimated loss on the contract is posted in full to the profit and loss account.

Tax

The tax charge in the profit and loss account consists of tax payable for the period and the change in deferred tax. Deferred tax is calculated at the tax rate at 22 % on the basis of tax-reducing and tax-increasing temporary differences that exist between accounting and tax values, and the tax loss carried forward at the end of the accounting year. Tax-increasing and tax-reducing temporary differences that reverse or may reverse in the same period are set off and entered net. The net deferred tax receivable is entered on the balance sheet to the extent that it is likely that it can be utilised.

Classification and valuation of fixed assets

Fixed assets consist of assets intended for long-term ownership and use. Fixed assets are valued at acquisition cost less depreciation and write-downs. Long-term liabilities are entered on the balance sheet at the nominal amount at the time of the transaction.

Plant and equipment is capitalised and appreciated over the economic lifetime of the asset. Significant items of plant and equipment that consist of several material components with different lifetimes are broken down in order to establish different depreciation periods for the different components. Direct maintenance of plant and equipment is expensed on an ongoing basis under operating costs, while additions or improvements are added to the asset's cost price and depreciated in line with the asset. Plant and equipment is written down to the recoverable amount in the event of a fall in value that is not expected to be temporary. The recoverable amount is the higher of the net sales value and the value in use. Value in use is the present value of future cash flows related to the asset. The write-down is reversed when the basis for the write-down is no longer present.

Classification and valuation of current assets

Current assets and short-term liabilities consist normally of items that fall due for payment within one year of the balance sheet date, as well as items related to the stock cycle. Current assets are valued at the lower of acquisition cost and fair value. Short-term liabilities are entered on the balance sheet at the nominal amount at the time of the transaction.

Goods

Goods are valued at the lower of acquisition cost and net sale value. Sale value is the estimated sale price in ordinary operations after deduction of estimated necessary expenses for completing the sale. Acquisition cost includes expenses incurred in acquiring goods and costs necessary to bring the goods to the present position and are attributed using the FIFO principle.

Receivables

Receivables from customers and other receivables are entered at par value after deducting a provision for



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Notes to the financial statement 2023

expected losses. The provision for losses is made on the basis of an individual assessment of the respective receivables. In addition an unspecified provision is made to cover expected losses on claims in respect of customer receivables.

Cash flow statement

The cash flow statement has been prepared using the indirect method. Cash and cash equivalents consist of cash, bank deposits and other short-term, liquid investments.



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Notes to the financial statement 2023

Note 1 Related party transactions

The entities included in the group are related parties. Transactions between the entities are ordinary sales of goods and services, in addition to loans and receivables. All transactions within the group are based on the principle of arm's length.

Related party transactions:	2023	2022
<i>Sales of goods, services and financial items</i>		
Intercompany sales of group service to other group companies	1 918 840	1 840 060
<i>Purchase of goods, services and financial items</i>		
Intercompany purchase of goods from other group companies	55 104 139	50 802 219
Intercompany purchase of group services from other group companies	8 211 261	6 478 235

Note 2 Inventory

Stocks	2023	2022
Stocks of raw materials and purchased semi-finished goods	29 340 748	21 527 379
Stocks of work in Progress	19 726 132	27 048 077
Total stocks	49 066 880	48 575 456
Inventory valued at cost price	49 466 880	48 975 456
Inventory valued at fair value	49 066 880	48 575 456
Write down for obsolescence	400 000	400 000



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Notes to the financial statement 2023

Note 3 Salary costs and benefits, remuneration to the chief executive, board and auditor

salary costs

	2023	2022
Salaries	85 592 965	76 775 021
Employment tax	15 427 406	12 926 659
Pension costs	20 557 259	17 646 626
Other benefits	2 958 602	2 084 115
Total	124 536 233	109 432 421

In 2023 the company employed 145 man-years.

Pension liabilities

The company is liable to maintain an occupational pension scheme under the Mandatory Occupational Pensions Act. The company's pension schemes satisfy the requirements of this Act. Company has an defined contribution pension scheme that include all employees.

Remuneration to leading personnel

	Chief Executive	Board
Salaries	996 484	0
Pension costs	171 364	0
Other remuneration	163 230	40 000
Total	1 331 078	40 000

Auditor

Audit fees expensed for 2023 amount to NOK 820 551 ex. vat.

In addition there is a fee for other services of NOK 240 003 ex. vat.



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Notes to the financial statement 2023

Note 4 Non-current assets

	Machinery and plant, etc	Total
Purchase cost as of 01.01.23	33 166 472	33 166 472
+ Inflow purchased fixed assets	11 331 787	11 331 787
- Outflow this year	5 416 663	5 416 663
= Acquisition cost 31.12.23	39 081 596	39 081 596
Depreciation and down-wr. as of 01.01.23	14 891 354	14 891 354
+ This year's ordinary depreciations	5 939 167	5 939 167
- Depreciation sold assets	5 416 663	5 416 663
= Depreciation and down-wr. as of 31.12.23	15 413 858	15 413 858
= Book value 31.12.23	23 667 738	23 667 738
Useful economic life	3-10 years	
Amortization plan	Linear	
	Goodwill	Total
Purchase cost as of 01.01.23	3 958 939	3 958 939
+ Inflow purchased fixed assets		0
- Outflow this year		0
= Acquisition cost 31.12.23	3 958 939	3 958 939
Depreciation and down-wr. as of 01.01.23	3 727 658	3 727 658
+ This year's ordinary depreciations	231 280	231 280
- Depreciation sold assets	0	0
= Depreciation and down-wr. as of 31.12.23	3 958 938	3 958 938
= Book value 31.12.23	1	1
Useful economic life	5 years	
Amortization plan	Linear	
Leasing cost	2023	2022
Operating lease other assets	412 814	316 630
Building rental	18 882 004	15 795 900



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Notes to the financial statement 2023

Note 5 Finance income and cost

Financial income	2023	2022
Total financial income	0	0

Financial costs	2023	2022
Other interest costs	11 976	58 426
Other interest costs (disagio)	127 321	88 347
Total financial costs	139 297	146 772



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Notes to the financial statement 2023

Note 6 Tax

This year's tax expense	2023	2022
Entered tax on ordinary profit/loss:		
Payable tax	0	0
Changes in deferred tax assets	8 230 720	-2 469 623
Tax expense on ordinary profit/loss	8 230 720	-2 469 623
Taxable income:		
Result before tax	-12 209 990	-23 693 256
Permanent differences	27 314	26 438
Changes in temporary differences	340 112	358 432
Received intra-group contribution	8 042 183	11 225 562
Taxable income	-3 800 381	-12 082 824
Payable tax in the balance:		
Payable tax on this year's result	-1 769 280	-2 469 624
Payable tax on received Group contribution	1 769 280	2 469 624
Total payable tax in the balance	0	0

The tax effect of temporary differences and loss for to be carried forward that has formed the basis for deferred tax and deferred tax advantages, specified on type of temporary differences

	2023	2022	Difference
Tangible assets	485 269	275 356	-209 913
Stock	-400 000	-400 000	0
Accounts receivable	10 034	152 410	142 377
Profit and loss account	48 317	60 396	12 079
Allocations and more	-395 570	0	395 570
Total	-251 950	88 163	340 112
Accumulated loss to be brought forward	-108 338 330	-104 537 950	3 800 381
Not included in the deferred tax calculation	78 544 825	28 949 787	-49 595 038
Basis for deferred tax assets	-30 045 455	-75 500 000	-45 454 545
Deferred tax assets (22 %)	-6 610 000	-16 610 000	-10 000 000

The net deferred tax receivable is entered on the balance sheet to the extent that it is likely that it can be utilised

Note 7 Equity capital

	Share capital	Other paid-in equity capital	Total equity capital
Pr. 31.12.2022	672 000	60 055 375	60 727 375
Result of the year		-20 440 710	-20 440 710
Group contributions received		6 272 903	6 272 903
Pr 31.12.2023	672 000	45 887 569	46 559 569



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Notes to the financial statement 2023

Note 8 Inter-company items between companies in the same group

	2023	2022
Receivables		
Customer receivables within the group	1 835 675	255 000
Other short-term receivables within the group	0	6 021 967
Total	1 835 675	6 276 967
Liabilities		
Debt to suppliers within the group	66 416 353	46 462 110
Other short-term liabilities within the group	307 494	0
Total	66 723 847	46 462 110

Note 9 Customer receivables

	2023	2022
Customer receivables at par value	14 272 933	26 222 084
Intercompany receivables at par value	1 835 675	255 000
Provision for losses	-137	-11 557
Book value of customer receivables 31.12	16 108 472	26 465 527
Realised losses	48 004	26 955
Total losses on receivables posted against the result	48 004	26 955

Expensed losses are classified as other operating costs in the profit and loss account.

Note 10 Bank deposits

Funds standing on the tax deduction account (restricted funds) are NOK 4 267 204.



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Notes to the financial statement 2023

Note 11 Shareholders

The share capital in OCH Ortopedi AS as of 31.12 consists of:

	Total	Face value	Entered
Ordinary shares	1 200	560,0	672 000
Total	1 200		672 000

Ownership structure

The largest shareholders in % at year end:

	Ordinary	Owner interest	Share of votes
OPFI NORWAY AS	1 200	100,0	100,0

The entity is part of the consolidated accounts for Össur HF, whose address is:

Grjóthals 1 - 5
110 Reykjavík
Ísland

The consolidated accounts can be obtained from:

<https://www.ossur.com/global/investor-relations/annual-report-2023>



To the General Meeting of OCH Ortopedi AS

Independent Auditor's Report

Opinion

We have audited the financial statements of OCH Ortopedi AS (the Company), which comprise the balance sheet as at 31 December 2023, the income statement and indirect cash flow 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 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 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.



Responsibilities of Management for the Financial Statements

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with the Norwegian Accounting Act and accounting standards and practices generally accepted in Norway, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern. The financial statements use the going concern basis of accounting insofar as it is not likely that the enterprise will cease operations.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. For further description of Auditor's Responsibilities for the Audit of the Financial Statements reference is made to: <https://revisorforeningen.no/revisjonsberetninger>

Drammen, 14 June 2024

PricewaterhouseCoopers AS

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



 Securely signed with Brevio

Revisjonsberetning 2023 - OCH Ortopedi AS

Signers:

Name	Method	Date
Nymark, Gorm Frode	BANKID_MOBILE	2024-06-17 21:18

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



Skatteetaten

Vår dato
24.04.2023

Din/Deres dato
07.03.2023

Saksbehandler
Vibeke Horne

800 80 000
Skatteetaten.no

Din/Deres referanse

Telefon
90518192

Org.nr
974761076

Vår referanse
2023/5143891

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

Vi viser til deres brev av 7. mars 2023 der det søkes om dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk for følgende selskaper:

Ausonius Medical AS	org.nr. 976 947 134
Impro AS	org.nr. 974 276 143
OCH Ortopedi AS	org.nr. 936 787 819
OPFI Norway AS	org.nr. 912 014 908
Øssur Nordic AS	org.nr. 980 092 194

Skattekontoret gir på bakgrunn av en konkret helhetsvurdering de overnevnte selskaper 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

Impro AS og OCH Ortopedi AS er 100 % eid av Ausonius Medical AS. Ausonius Medical AS og Øssur Nordic AS er 100 % eid av OPFI Norway AS. OPFI Norway AS er 100 % eid av et utenlandsk selskap. Selskapene er en del av et utenlandsk konsern. Selskapene driver med salg av produkter for rehabilitering/habilitering innen ortopedi.

Store deler av selskapenes arbeidsspråk er engelsk. Alle selskapene har utenlandsk styreleder og flere av selskapene har også et utenlandsk styremedlem.

Skattekontorets vurdering

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



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

"Regjeringen har som siktemål at regnskapsloven skal bidra til informative regnskaper for ulike grupper av regnskapsbrukere. Regnskapsbrukerne er dels investorer og kreditorer som tilfører kapital til foretakene, og dels andre grupper som har interesse av å vite hvordan foretaket drives, f.eks. de ansatte og lokalsamfunnet. Informasjonen til kapitalmarkedet skal gi grunnlag for riktig prising av finansielle objekter. Riktig prisdannelse på aksjer er en forutsetning for at ressursbruken i samfunnsøkonomien skal bli best mulig. Gode regnskaper vil også gjøre det vanskeligere for markedsdeltakere å ta ut spekulasjonsgevinster med basis i skjevt fordelt informasjon."

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

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

Det er særlig hensynet til brukerne av regnskapsinformasjon som skal vurderes ved en dispensasjonssøknad. I denne vurderingen har skattekontoret lagt særlig vekt på at selskapenes ultimate eier er utenlandsk og at selskapene er en del av et utenlandsk konsern. Videre er det vektlagt at selskapene driver virksomhet i en bransje der alle sentrale aktører behersker og benytter engelsk.

Vennligst oppgi vår referanse ved henvendelse i saken.

Med hilsen

Vibeke Horne
rådgiver
Brukerdialog, brukerkontakt
Skatteetaten

Dokumentet er elektronisk godkjent og har derfor ikke håndskrevne signaturer.