



ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2022 - GENERELL INFORMASJON

Enheten

Organisasjonsnummer: 933 783 405
Organisasjonsform: Aksjeselskap
Foretaksnavn: ABBOTT RAPID DIAGNOSTICS AS
Forretningsadresse: Kjelsåsveien 161
0884 OSLO

Regnskapsår

Årsregnskapets periode: 01.01.2022 - 31.12.2022

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: Berit Landsend Holo
Dato for fastsettelse av årsregnskapet: 29.06.2023

Grunnlag for avgivelse

År 2022: Årsregnskapet er elektronisk innlevert
År 2021: Tall er hentet fra elektronisk innlevert årsregnskap fra 2022

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, 06.08.2024



Resultatregnskap

Beløp i: NOK	Note	2022	2021
RESULTATREGNSKAP			
Inntekter			
Salgsinntekt		544 467 508	721 450 333
Annen driftsinntekt		18 661 908	15 863 047
Sum inntekter		563 129 416	737 313 380
Kostnader			
Varekostnad		373 686 903	529 084 467
Varekostnad		67 706 828	74 875 394
Lønnskostnad		5 325 487	3 607 277
Annen driftskostnad		66 720 376	53 860 047
Sum kostnader		513 439 594	661 427 185
Driftsresultat		49 689 822	75 886 195
Finansinntekter og finanskostnader			
Renteinntekt fra foretak i samme konsern		1 558 472	53 148
Annen finansinntekt		15 078 792	21 607 486
Sum finansinntekter		16 637 264	21 660 634
Rentekostnad til foretak i samme konsern		29 875	85 540
Annen finanskostnad		15 945 617	20 276 217
Sum finanskostnader		15 975 492	20 361 757
Netto finans		661 772	1 298 877
Ordinært resultat før skattekostnad		50 351 594	77 185 072
Skattekostnad på ordinært resultat		10 855 058	17 319 019
Ordinært resultat etter skattekostnad		39 496 536	59 866 053
Årsresultat		39 496 536	59 866 053
Overføringer og disponeringer			
Overføringer til/fra annen egenkapital	7	39 496 536	59 866 052
Sum overføringer og disponeringer		39 496 536	59 866 052



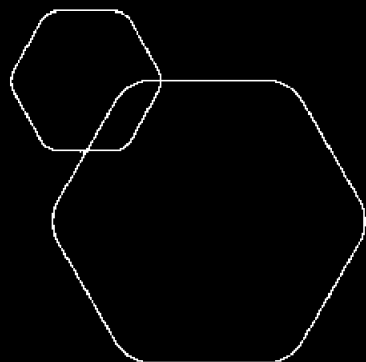
Balanse

Beløp i: NOK	Note	2022	2021
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Varige driftsmidler			
Driftsløsøre, inventar, verktøy, kontormaskiner og lignende		18 264 127	15 309 530
Sum varige driftsmidler		18 264 127	15 309 530
Sum anleggsmidler		18 264 127	15 309 530
Omløpsmidler			
Varer			
Varer		83 000 213	77 490 212
Sum varer		83 000 213	77 490 212
Fordringer			
Kundefordringer		22 713 985	82 268 616
Andre fordringer		14 962	48 711 376
Konsernfordringer		182 997 815	84 520 599
Sum fordringer		205 726 762	215 500 591
Bankinnskudd, kontanter og lignende			
Bankinnskudd, kontanter og lignende	10	2 579 243	2 496 955
Deferred tax benefit		1 564 343	
Sum bankinnskudd, kontanter og lignende		4 143 586	2 496 955
Sum omløpsmidler		292 870 561	295 487 758
SUM EIENDELER		311 134 688	310 797 288
BALANSE - EGENKAPITAL OG GJELD			
Egenkapital			
Innskutt egenkapital			
Selskapskapital		8 455 573	8 455 573



Balanse

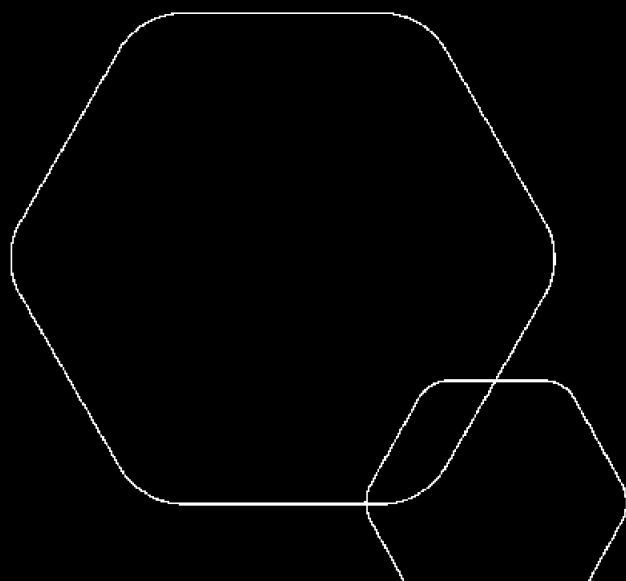
Beløp i: NOK	Note	2022	2021
Sum innskutt egenkapital		8 455 573	8 455 573
Opptjent egenkapital			
Annen egenkapital		197 362 803	157 866 267
Sum opptjent egenkapital		197 362 803	157 866 267
Sum egenkapital		205 818 376	166 321 840
Gjeld			
Langsiktig gjeld			
Utsatt skatt		0	0
Sum avsetninger for forpliktelser		0	0
Annen langsiktig gjeld			
Sum langsiktig gjeld		0	0
Kortsiktig gjeld			
Leverandørgjeld		20 620 223	18 280 399
Betalbar skatt		12 384 951	17 393 604
Skyldige offentlige avgifter		8 829 425	7 994 091
Kortsiktig konserngjeld		54 804 780	90 769 222
Annen kortsiktig gjeld		8 676 933	10 038 133
Sum kortsiktig gjeld		105 316 312	144 475 449
Sum gjeld		105 316 312	144 475 449
SUM EGENKAPITAL OG GJELD		311 134 688	310 797 289



Annual Accounts 2022

Abbott Rapid Diagnostics AS

Annual report
Income statement
Balance sheet
Cash flow statement
Notes to the Accounts





Abbott Rapid Diagnostics AS

Annual Report 2022

Overview of the business

Abbott Rapid Diagnostics AS is a supplier of medical products and services to the health sector in Norway, and has significant market shares within its areas of activity. The company has offices in Oslo and Bergen, with warehouses in Oslo with a focus on the customer segments we serve.

The company expects to remain profitable in 2023.

The Board believes that the financial statements give a true and fair view of Abbott Rapid Diagnostics AS's assets and liabilities, financial position and results.

Continuing Operations

In accordance with the Accounting Act §3-3a, it is confirmed that the preconditions for continued operations are present. The assumption is based on profit forecasts for 2023 and 2024 as well as the company's long-term strategic forecasts for the years ahead. The company is in a sound financial position.

During 2022 the COVID 19 pandemic was moved into endemic status. The company remained profitable in 2022 despite the decrease in revenue of Covid tests and the global economic situation, driven by inflation, rising energy prices, supply chain disruptions and risks due to the Russian-Ukrainian war.

The company will monitor all activities of the pandemic and introduce all measures necessary to continue to deliver a profitable performance in 2023.

Work environment and staff

Sick leave in the company was a total of 1,843 days in 2022 and accounted for 11,58% of total working days in the company. The company works to ensure a good working environment and good care of the employees' work situation by having clearly defined work goals and tasks to ensure highly motivated employees.

No serious work accidents or accidents have occurred or been reported during the year that have resulted in personal injury or property damage.

The working environment is considered good and ongoing measures for improvement are implemented. The collaboration with the employees has been constructive and contributed positively to the operation.

Equality

The company's goal is to be a workplace where there is full equality between women and men. It is desirable to have a balance between women and men in all functions and departments in Abbott Rapid Diagnostics AS. There shall be no discrimination based on sex when it comes to salaries, promotions and recruitment.

Of the company's 72 employees, 37 are women and 34 men, with one person preferring not to answer. The company has 2 women out of a total of 7 managers.

Employee surveys are conducted which seek to capture differences between the sexes. The company's working time arrangements follow the various functions and are independent of gender.



Abbott Rapid Diagnostics AS

Annual Report 2022

Environmental Reporting

The company's operations are not required to hold a regulated licenses. The environmental work mainly concentrates on the development and maintenance of waste disposal systems related to the products sold. Electronic return schemes have been implemented for the company's products. The company disposes of some special waste in accordance with current rules

Future Development

The company's operations have over time been characterized by increased competition. The increasing usage of competitive tenders by customers poses increases the risk of lower margins and sales growth. The introduction of new manufactured products from the Abbott group gives the company greater opportunities and Abbott Rapid Diagnostics AS expects continued growth in earnings and volume as a result.

The company expects to achieve higher sales and profitability in 2023.

In December 2022 the Abbott Infectious Disease business announced a decision to discontinue the sale of 3rd party products from its product portfolio in 2023. The plan was derived to ensure continued sustainability and competitiveness in the marketplace by focusing on Abbott core products to develop and grow the business. The directors have considered the future projection of the company's performance and believe that this plan will ensure the company will be able to continue to trade profitably in the future.

Profit, Investments, Financing and Liquidity

The turnover in the company decreased from NOK 721.5 million in 2021 to NOK 544.5 million in 2022. The profit before tax expenses was a profit of NOK 50.4 million in 2022 against a profit before tax of NOK 77.2 million in 2021. The total investments which represents purchases of fixed assets by the company in 2022 were NOK 9.8 million.

The result in 2022 was characterized by lower sales to both external customers, as well as a decrease in intercompany sales to other Abbott companies. This resulted in a lower sales margin. Costs decreased in line with lower revenues, but overall the company continues to show a strong economic performance.

The company's liquidity as of 31.12.2022 was NOK 2.6 million. The company is part of the group's cash pooling account scheme with other Abbott companies in Norway. The company's financial position is good.

The total capital as of 31.12.2022 NOK 311.1 million compared to NOK 310.8 million as of 31.12.2021. Equity was NOK 205.8 million, which is an increase of NOK 39.5 million, as a result of the year's profit.

Financial Risk

The company's principal financial risk is related to currency fluctuations. Cost of sales primarily consist of imported goods. The company's has an active currency hedge policy, and makes ongoing assessment of exposure. The company has the financial ability and liquidity to predict the fluctuations in results that such a policy entails.

The company's credit risk is well limited as the company has no dominant customers. The company considers liquidity to be good, and it has not been decided to introduce measures that change liquidity risk.



Abbott Rapid Diagnostics AS

Annual Report 2022

Insurance Coverage

Abbott Rapid Diagnostics AS is a fully owned subsidiary, part of the Abbott Group and also their global insurance program. No local insurance policy for the board of directors of Abbott Rapid Diagnostics AS have been taken.

Transparency Act Statement




Abbott Rapid Diagnostics AS is required to complete Transparency reporting and the published report can be found at <https://www.no.abbott>.

Annual result and allocation of earnings:

The board proposes the following allocation of the company's profits.

Transferred to Retained Earnings: kr 39.496.536

Oslo, 29th June 2023

DocuSigned by: <i>Berit Landsendholo</i>	DocuSigned by: Petter Aspaas	DocuSigned by: <i>Oddvar Vanberg</i>
 Signer Name: Berit Landsendholo Signing Reason: I approve this document Signing Time: June 30, 2023 4:19:44 AM CDT	 Signer Name: Petter Aspaas Signing Reason: I approve this document Signing Time: June 29, 2023 9:13:38 AM CDT	 Signer Name: Oddvar Vanberg Signing Reason: I have reviewed this document Signing Time: June 30, 2023 6:01:31 AM CDT
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Berit Landsend Holo Managing Director / Board Member	Petter Aspaas Chairperson	Oddvar Vanberg Board Member



ABBOTT RAPID DIAGNOSTICS AS			
INCOME STATEMENT			
PERIOD 1 JANUARY TO 31 DECEMBER			
OPERATING INCOME AND OPERATING EXPENSES	Note	2022	2021
Revenue	1	544 467 508	721 450 333
Other income		18 661 908	15 863 047
Total income		563 129 416	737 313 379
Raw materials and consumables used		373 686 903	529 084 467
Employee benefits expense	2	67 706 828	74 875 394
Depreciation and amortisation expenses	3	5 325 487	3 607 277
Other expenses		66 720 376	53 860 047
Total expenses		513 439 594	661 427 185
Operating profit		49 689 822	75 886 194
FINANCIAL INCOME AND EXPENSES			
Interest income from group companies	4	1 558 472	53 148
Other financial income	5	15 078 792	21 607 486
Interest expense to group companies	4	29 875	85 540
Other financial expenses	5	15 945 617	20 276 217
Net financial items		661 772	1 298 877
Net profit before tax		50 351 594	77 185 071
Income tax expense	6	10 855 058	17 319 019
Net profit or loss	7	39 496 536	59 866 052
ATTRIBUTABLE TO			
Other equity		39 496 536	59 866 052
Total		39 496 536	59 866 052



ABBOTT RAPID DIAGNOSTICS AS			
BALANCE SHEET AS AT 31 DECEMBER			
ASSETS	Note	2022	2021
NON-CURRENT ASSETS			
Deferred tax benefit	6	1 564 343	-
INTANGIBLE ASSETS			
PROPERTY, PLANT AND EQUIPMENT			
Equipment and other movables	3	18 264 127	15 309 530
Total property, plant and equipment		18 264 127	15 309 530
NON-CURRENT FINANCIAL ASSETS			
Total non-current assets	3	19 828 470	15 309 530
CURRENT ASSETS			
Inventories	8	83 000 213	77 490 212
DEBTORS			
Accounts receivables		22 713 985	82 268 616
Other short-term receivables		14 962	48 711 376
Receivables from group companies	9	182 997 815	84 520 599
Total receivables		205 726 762	215 500 591
INVESTMENTS			
Cash and cash equivalents	10	2 579 243	2 496 955
Total current assets		291 306 218	295 487 758
Total assets		311 134 688	310 797 288



ABBOTT RAPID DIAGNOSTICS AS			
BALANCE SHEET AS AT 31 DECEMBER			
EQUITY AND LIABILITIES	Note	2022	2021
EQUITY			
PAID-IN CAPITAL			
Share capital	11	8 455 573	8 455 573
Total paid-up equity		8 455 573	8 455 573
EARNED CAPITAL			
Retained earnings		197 362 803	157 866 267
Total retained earnings		197 362 803	157 866 267
Total equity	7	205 818 376	166 321 840
LIABILITIES			
PROVISIONS			
OTHER NON-CURRENT LIABILITIES			
CURRENT LIABILITIES			
Trade payables		20 620 223	18 280 399
Tax payable	6	12 384 951	17 393 604
Public duties payable		8 829 425	7 994 091
Liabilities to group companies	9	54 804 780	90 769 222
Other current liabilities		8 676 933	10 038 133
Total current liabilities		105 316 312	144 475 449
Total liabilities		105 316 312	144 475 449
Total equity and liabilities		311 134 688	310 797 288

29.06.2023
The board of Abbott Rapid Diagnostics AS

<p>DocuSigned by: Petter Aspaas</p> <p> Signer Name: Petter Aspaas Signing Reason: I approve this document Signing Time: June 29, 2023 9:14:02 AM CDT 61804DBDE38B43A0B9754C26EE829397</p> <p style="text-align: center;">Petter Aspaas Chairman of the Board</p>	<p>DocuSigned by: <i>Oddvar Vanberg</i></p> <p> Signer Name: Oddvar Vanberg Signing Reason: I have reviewed this document Signing Time: June 30, 2023 6:01:59 AM CDT E586780E8E5244F590F07AD583163485</p> <p style="text-align: center;">Oddvar Arne Vanberg Board Member</p>	<p>DocuSigned by: <i>Berit Landsend-Holo</i></p> <p> Signer Name: Berit Landsend-Holo Signing Reason: I approve this document Signing Time: June 30, 2023 4:20:23 AM CDT D8C317C590C64F33B7661EE4B19D2AA4</p> <p style="text-align: center;">Berit Landsend-Holo Board Member/General Manager</p>
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ABBOTT RAPID DIAGNOSTICS ASPAGE 3



INDIRECT CASH FLOW			
ABBOTT RAPID DIAGNOSTICS AS			
	Note	2022	2021
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit/loss before tax		50 351 594	77 185 073
Taxation paid		(17 428 055)	(2 671 687)
Ordinary depreciation		5 325 487	3 607 277
Change in inventory		(5 510 001)	20 117 034
Change in accounts receivable		59 554 631	(54 289 416)
Change in accounts payable		2 339 824	2 380 343
Change in other accrual items		48 170 549	(44 791 064)
Net cash flows from operating activities		142 804 030	1 537 560
CASH FLOWS FROM INVESTMENT ACTIVITIES			
Payments to buy tangible assets		(8 280 084)	(9 617 837)
Net cash flows from investment activities		(8 280 084)	(9 617 837)
CASH FLOWS FROM FINANCING ACTIVITIES			
Repayment of current liabilities		(35 964 442)	(70 188 352)
Payment of Group contributions		(98 477 216)	78 549 567
Net cash flows from financing activities		(134 441 658)	8 361 215
Net change in cash and cash equivalents		82 288	280 938
Cash and cash equivalents at the start of the period		2 496 955	2 216 017
Cash and cash equivalents at the end of the period		2 579 243	2 496 955



Abbott Rapid Diagnostics AS

Notes to the Financial Statements 31 December 2022

Accounting Policies

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.



Abbott Rapid Diagnostics AS

Notes to the Financial Statements 31 December 2022

INVENTORY

Inventory is 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 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.

Note 1 Sales revenue

	2022	2021
Norway	425 095 625	456 012 927
Europe	119 371 883	281 300 453
Total	544 467 508	737 313 380

Note 2 Salary costs and benefits, remuneration to the chief executive, board and auditor

Salary Costs

	2022	2021
Salaries	48 071 013	50 393 023
Employment tax	7 862 644	8 175 423
Pension costs	2 883 023	2 966 100
Other benefits	8 890 148	13 340 848
Total	67 706 828	74 875 394

Average number of employees in 2022: 72 (2021: 75).

Payroll and benefits for senior executives:

	CEO	Board Members	Total
Salaries	1 733 089	3 011 835	4 744 924
Pension expenses	73 247	124 427	197 675
Other compensations	194 684	401 615	596 299
Restricted stock units	110 573	461 820	572 393
Total	2 111 593	3 999 697	6 111 290

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.



Abbott Rapid Diagnostics AS

Notes to the Financial Statements 31 December 2022

Note 2 Salary costs and benefits, remuneration to the chief executive, board and auditor (Continued).

Auditor Remuneration

Audit fees

Audit fees expensed for 2022 amount to NOK 219 950 ex. vat.

Tax compliance fees

Tax return fees expensed for 2022 amount to NOK 35 600 ex. vat.

Note 3 Tangible and intangible assets

Tangible assets	Investments in rented building	Machinery and furniture	Total
Cost price 01.01.22	5 318 263	38 145 646	43 463 909
Additions		9 797 044	9 797 044
Disposals		-2 032 064	-2 032 064
Cost price 31.12.22	5 318 263	45 910 626	51 228 889

Accumulated depreciation 01.01.22	4 644 198	23 510 181	28 154 379
Depreciation	498 699	4 826 788	5 325 487
Disposals (scrapping)		-515 104	-515 104
Accumulated depreciation 31.12.22	5 142 897	27 821 865	32 964 762

Carrying amounts 31.12.22	175 366	18 088 761	18 264 127
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Depreciation schedule, straight-line 10 years 3-6 years

Information about leases (annual rent)

Amounts in NOK ('000)

	2022	2021	Duration
Buildings	6 940	6 453	4 years
Machines, furniture and cars	2 206	2 307	0-4 years
Total	9 146	8 760	

The existing leasing agreements are operating leases which is expensed on an ongoing basis.



Abbott Rapid Diagnostics AS

Notes to the Financial Statements 31 December 2022

Note 4 Related party transactions

The following internal transactions have taken place in 2022:

	<u>2022</u>	<u>2021</u>
Sale of goods	186 823 931	234 336 239
Sales of services	16 578 851	15 863 047
Purchase of goods	195 236 065	279 141 191
Purchase of services	106 557	1 263 650
Interest costs	29 785	85 540
Interest income	1 558 472	53 148

Note 5 Financial market risk

	<u>2022</u>	<u>2021</u>
Realised and unrealised currency gain and hedges	(14 961 326)	21 512 759
Realised and unrealised loss of currency and hedges	15 656 261	19 898 676
Total gain/(loss)	(694 935)	1 614 083

Currency fluctuations represent both direct and an indirect financial risk for the company. Inventory stock is mostly imported goods. The corporation has an active currency hedge policy, and makes ongoing assessment of exposure.

The credit risk of the company is limited due to no dominating customers.

The liquidity of the company is good, and no measure is decided in order to change the liquidity risk.



Abbott Rapid Diagnostics AS

Notes to the Financial Statements 31 December 2022

Note 6 Tax

This year's tax expense	2022	2021
Entered tax on ordinary profit/loss:		
Payable tax	12 419 401	17 393 604
Changes in deferred tax assets	(1 564 343)	-74 585
Tax expense on ordinary profit/loss	10 855 058	17 319 019
Taxable income:		
Result before tax	50 351 594	77 185 071
Permanent differences	219 300	2 215 785
Changes in temporary differences	5 880 929	-339 022
Taxable income	56 451 823	79 061 836
Payable tax in the balance:		
Payable tax on this year's result	12 419 401	17 393 604
Owing assessed tax from previous years	(34 450)	0
Total payable tax in the balance	12 384 951	17 393 604
Calculation of effective tax rate Profit		
before tax	50 351 594	77 185 071
Calculated tax on profit before tax	11 077 351	16 980 716
Total	11 077 351	16 980 716
Effective tax rate	22,0 %	22,0 %

The tax effect of temporary differences that has formed the basis for deferred tax and deferred tax advantages, specified on type of temporary differences

	2022	2021	Difference
Tangible assets	2 017 332	3 285 855	(1 268 523)
Stock	(7 934 241)	(4 461 621)	(3 472 620)
Accounts receivable	(1 470 801)	-244 400	(1 226 401)
Allocations and more	277 059	190 445	86 614
Total	(7 110 649)	(1 229 721)	(5 880 930)
Basis for deferred tax	(7 110 649)	(1 229 721)	(5 880 930)
Deferred tax (22 %)	(1 564 343)	(270 539)	(1 293 805)



Abbott Rapid Diagnostics AS

Notes to the Financial Statements 31 December 2022

Note 7 Equity capital

	Share capital	Own shares	Retained earnings	Total
As at 31.12.2021	8 460 654	(5 081)	157 866 267	166 321 840
As at 01.01.2022	8 460 654	(5 081)	157 866 267	166 321 840
Profit of the year			39 496 536	39 496 536
As at 31.12.2022	8 460 654	(5 081)	197 362 803	205 818 376

Note 8 Inventory

Stocks	2022	2021
Inventory stock	83 000 213	81 951 833
Obsolescence	(3 557 105)	(4 461 621)
Total stocks	79 443 108	77 490 212

Note 9 Inter-company transactions between companies in the same group

	2022	2021
Receivables		
Current intercompany receivables	182 997 815	84 520 599
Total	182 997 815	84 520 599
Liabilities		
Current intercompany liabilities	54 804 780	90 769 222
Total	54 804 780	90 769 222

The company is a part of Abbott Laboratories group cash pool. This means that all participating companies withdrawals and deposits are netted against each other and credit granted is calculated against the netted balance. All participants are jointly responsible for the group liabilities to the bank, this includes credit limit, interests and fees. Liability is limited according to the Norwegian Companies Act §1-4 and §8-7.

Per 31 December 2022 Abbott Rapid Diagnostics AS has NOK 45,285,865 in the Group cash pool. This is included in the receivables intercompany amount.

Note 10 Bank deposits

Funds standing on the tax deduction account (restricted funds) are NOK 2 579 243.



Abbott Rapid Diagnostics AS

Notes to the Financial Statements 31 December 2022

Note 11 Share capital, shareholders etc.

The share capital in Abbott Rapid Diagnostics AS as at 31.12 consists of:

	Number	Face value	Posted
Ordinary shares	5 640 436	2	8 460 654
Total	5 640 436	2	8 460 654

All shares give the same rights in the company.

Ownership structure:

	Ordinary shares
Axis Shield AS	5 637 049
Abbott Rapid Diagnostics AS (own shares)	3 387
Total	5 640 436

The global ultimate parent is Abbott Laboratories inc.

Abbott Laboratories inc prepares consolidated financial statement where Abbott Rapid Diagnostics AS is included.

The consolidated financial statement can be provided by Abbott Laboratories with the address:

Abbott Laboratories inc
100 Abbott Park Road
Abbott Park, Illinois 60064-3500
USA



Statsautoriserte revisorer
Ernst & Young AS

Nygata 4, 1607 Fredrikstad
Postboks 257, 1601 Fredrikstad

Foretaksregisteret: NO 976 389 387 MVA
Tlf: +47 24 00 24 00

www.ey.no
Medlemmer av Den norske Revisorforening

INDEPENDENT AUDITOR'S REPORT

To the Annual Shareholders' Meeting of Abbott Rapid Diagnostics AS

Opinion

We have audited the financial statements of Abbott Rapid Diagnostics AS (the Company), which comprise balance sheet as of 31 December 2022, 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 legal requirements and give a true and fair view of the financial position of the Company as of 31 December 2022 and its financial performance and cash flows for the year then ended in accordance with the Norwegian Accounting Act and accounting standards and practices generally accepted in Norway.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the Company in accordance with the requirements of the relevant laws and regulations in Norway and the International Ethics Standards Board for Accountants' *International Code of Ethics for Professional Accountants (including International Independence Standards)* (IESBA Code), and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other information

Other information consists of the information included in the annual report other than the financial statements and our auditor's report thereon. Management (the board of directors and Chief Executive Officer) is responsible for the other information. Our opinion on the financial statements does not cover the other information, and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information, and, in doing so, consider whether the board of directors' report contains the information required by legal requirements and whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information or that the information required by legal requirements is not included, we are required to report that fact.

We have nothing to report in this regard, and in our opinion, the board of directors' report is consistent with the financial statements and contains the information required by applicable legal requirements.

Responsibilities of management for the financial statements

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

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the



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going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the board of directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Fredrikstad, 30 June 2023
ERNST & YOUNG AS

The auditor's report is signed electronically

Terje Havn
State Authorised Public Accountant (Norway)

Independent auditor's report - Abbott Rapid Diagnostics AS 2022

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