

**Abbott Laboratories A/S
Emdrupvej 28C
2100 Copenhagen**

Business Registration No. 31 52 86 15

Annual report 2017

The Annual General Meeting adopted the annual report on 31.05.2018

Chairman of the General Meeting


Name: Ulrik Bangsbo

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Please note that Danish decimal and digit grouping symbols have been used in the financial statements.

Entity details

Entity

Abbott Laboratories A/S
Emdrupvej 28C
DK-2100 Copenhagen Ø

Central Business Registration No: 31 52 86 15
Registered in: Copenhagen
Financial year: 01.01.2017 - 31.12.2017
Established: 04.02.1971

Board of Directors

Brian B. Yoor, Chairman
Fredrik Björnulfson
Ole Martin Christiansen

Executive Board

Ole Martin Christiansen, Chief Executive Officer

Auditors

Ernst & Young Godkendt Revisionspartnerselskab
Osvold Helmuths Vej 4
DK-2000 Frederiksberg

Bank

Handelsbanken, Lyngby

Statement by Management on the annual report

The Board of Directors and the Executive Board have today considered and approved the annual report of Abbott Laboratories A/S for the financial year 01.01.2017 - 31.12.2017.

The annual report has been prepared in accordance with the Danish Financial Statements Act.

It is our opinion that the financial statements give a true and fair view of the Company's financial position at 31.12.2017 and of the results of the Company's operations for the financial year 01.01.2017 - 31.12.2017.

Further, in our opinion, the Management's review gives a fair review of the development in the Company's operations and financial matters and the results of the Company's operations and financial position.

We recommend that the annual report be approved at the annual general meeting.

Copenhagen, 31.05.2018

Executive Board

Ole Martin Christiansen
Chief Executive Officer

Board of Directors

Brian B. Yoor
Chairman



Fredrik Björnulfson



Ole Martin Christiansen

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Copenhagen, 31.05.2018

Executive Board

Ole Martin Christiansen
Chief Executive Officer

Board of Directors


Brian B. Yoor
Chairman

Fredrik Björnulfson

Ole Martin Christiansen

Independent auditor's reports

To the owners of Abbott Laboratories A/S

Opinion

We have audited the financial statements of Abbott Laboratories A/S for the financial year 1 January – 31 December 2017, which comprise income statement, balance sheet, statement of changes in equity, including accounting policies. The financial statements are prepared in accordance with the Danish Financial Statements Act.

In our opinion, the financial statements give a true and fair view of the financial position of the Company at 31 December 2017 and of the results of the Company's operations for the financial year 1 January – 31 December 2017 in accordance with the Danish Financial Statements Act

Basis of opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs) and additional requirements applicable in Denmark. Our responsibilities under those standards and requirements are further described in the "Auditor's responsibilities for the audit of the financial statements" section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence

We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) and additional requirements applicable in Denmark, and we have fulfilled our other ethical responsibilities in accordance with these rules and requirements.

Management's responsibilities for the financial statements

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with the Danish Financial Statements Act 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 going concern basis of accounting in preparing the financial statements 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 as to 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 and additional requirements applicable in Denmark 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 the financial statements.

As part of an audit conducted in accordance with ISAs and additional requirements applicable in Denmark, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

Independent auditor's reports

- 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 in preparing the financial statements 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 contents of the financial statements, including the note disclosures, and whether the financial statements represent the underlying transactions and events in a manner that gives a true and fair view.

- We communicate with those charged with governance 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.

Statement on the Management's review

Management is responsible for the Management's review.

Our opinion on the financial statements does not cover the Management's review, 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 Management's review and, in doing so, consider whether the Management's review is materially inconsistent with the financial statements or our knowledge obtained during the audit, or otherwise appears to be materially misstated.

Moreover, it is our responsibility to consider whether the Management's review provides the information required under the Danish Financial Statements Act.

Based on the work we have performed, we conclude that the Management's review is in accordance with the financial statements and has been prepared in accordance with the requirements of the Danish Financial Statement Act. We did not identify any material misstatement of the Management's review.

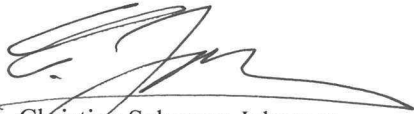
Independent auditor's reports

Copenhagen, 31.05.2018

Ernst & Young

Godkendt Revisionspartnerselskab

CVR-nr. 30 70 02 28



Christian Schwenn Johansen

State Authorised Public Accountant

MNE no.: mne3323

Management commentary

	<u>2017</u> <u>DKK'000</u>	<u>2016</u> <u>DKK'000</u>	<u>2015</u> <u>DKK'000</u>	<u>2014</u> <u>DKK'000</u>	<u>2013</u> <u>DKK'000</u>
Financial highlights					
Key figures					
Revenue	147.370	133.978	140.659	149.805	173.166
Gross profit/loss	34.397	38.816	43.945	51.260	39.864
Operating profit/loss	7.823	4.747	13.788	20.479	5.274
Net financials	263	111	301	59	138
Profit/loss for the year	5.706	3.314	10.467	15.091	3.211
Total assets	82.679	77.382	74.454	62.670	51.563
Investments in property, and equipment	439	2.159	2.479	2.157	16.106
Equity	58.869	53.163	49.849	39.381	24.290
Ratios					
Gross margin (%)	23,3	28,8	31,2	34,2	23,0
Net margin (%)	3,9	2,5	7,4	10,1	1,9
Return on equity (%)	10,2	6,4	23,4	62,1	14,2
Solvency ratio (%)	71,0	68,7	67,0	39,0	47,1

As a consequence of the divestment of the EPD division in February 2015, 2015 is not comparable with prior year's figures.

Management commentary

Primary activities

The Company's activities consist of marketing, sale and distribution of, hospital supplies, electronic medical equipment and diagnostics equipment to the hospital and health sector in Denmark, the Faroe Islands and Iceland.

Development in activities and finances

Revenue for the year amounts to 147.370 thousand compared to 133.978 from last year. Profit after tax amounts to DKK 5.706 thousand versus DKK 3.314 thousand last year. Management considers the performance of the financial year satisfactory. The result for 2017 is in line with the expectations mentioned in the annual report for 2016.

The increase in revenue from 2016 to 2017 is mainly driven by the sales of FreeStyle Libre product, launched at the end of 2016. Sales in the other areas is more or less on the same level as last year.

The increase in operating profit is due to increased sales as well as decreased personnel cost, which to some extent is offset by an increase in other external expenses.

Uncertainty relating to recognition and measurement

Management evaluates that no particular uncertainties are related to recognition and measurement in connection with the presentation of the annual report.

Outlook

The company expects increasing revenue compared to 2017 as a result of further market development of Freestyle Libre. For 2018 it is expected that the revenue will be from DKK 190 – 200 mio and the results will be from DKK 10 - 15 mio.

Particular risks

Operating risks

The company is not exposed to any special risks besides from what is normal to the business.

Currency risks

Purchase of goods and services are mainly executed in DKK. To a minor extent, the company is invoiced in EUR, NOK, SEK and USD. Abbott Laboratories A/S do not hedge any of these amounts.

Events after the balance sheet date

No events have occurred after the balance sheet date to this date which would influence the evaluation of this annual report.

Accounting policies

Reporting class

This annual report has been presented in accordance with the provisions of the Danish Financial Statements Act governing reporting class C enter-prises (medium).

The accounting policies have been applied consistently with previous years.

Foreign currency translation

On initial recognition, foreign currency transactions are translated applying the exchange rate at the transaction date. Receivables, payables and other monetary items denominated in foreign currencies that have not been settled at the balance sheet date are translated using the exchange rate at the balance sheet date. Exchange differences that arise between the rate at the transaction date and the one in effect at the payment date, or the rate at the balance sheet date, are recognised in the income statement as financial income or financial expenses. Property, plant and equipment, intangible assets, inventories and other non-monetary assets that have been purchased in foreign currencies are translated using historical rates.

Operating leases

Lease payments on operating leases are recognised on a straight-line basis in the income statement over the term of the lease.

Income statement

Revenue

Revenue from goods for resale is recognised in the income statement when delivery is made and risk has passed to the buyer. Revenue is recognised net of VAT, duties and sales discounts and is measured at fair value of the consideration fixed.

Service agreements are accrued over the term of the agreements.

Other operating income/expenses

Other operating income/expenses comprises income of a secondary nature as viewed in relation to the Entity's primary activities.

Other operating income/expenses comprise of income from divestment of divisions.

Costs of goods for resale and consumables

Costs of goods for resale and consumables comprise the consumption of goods for resale and consumables for the financial year after adjustment for changes in inventories of these goods from the beginning to the end of the year. This item includes shrinkage, if any, and ordinary write-downs of the relevant inventories.

Other external expenses

Other external expenses include expenses relating to the Entity's ordinary activities, including expenses for premises, stationery and office supplies, marketing costs, etc. This item also includes write-downs of receivables recognised in current assets.

Other external expenses also include research costs and costs of development projects that do not meet the criteria for recognition in the balance sheet.

Accounting policies

Staff costs

Staff costs comprise salaries and wages as well as social security contributions, pension contributions, etc. for entity staff.

Amortisation, depreciation and impairment losses

Amortisation, depreciation and impairment losses relating to intangible assets and property, plant and equipment comprise amortisation, depreciation and impairment losses for the financial year, calculated on the basis of the residual values and useful lives of the individual assets and impairment testing as well as gains and losses from the sale of intangible assets as well as property, plant and equipment.

Other financial income

Other financial income comprises interest income, including interest income on receivables from group enterprises, net capital gains on payables and transactions in foreign currencies as well as tax relief under the Danish Tax Prepayment Scheme, etc.

Other financial expenses

Other financial expenses comprise interest expenses, including interest expenses on payables to group enterprises, net capital losses on payables and transactions in foreign currencies as well as tax surcharge under the Danish Tax Prepayment Scheme, etc.

Income taxes

Tax for the year, which consists of current tax for the year and changes in deferred tax, is recognised in the income statement by the portion attributable to the profit for the year and recognised directly in equity by the portion attributable to entries directly in equity.

The Company is jointly taxed with all Danish sister subsidiaries. The current Danish income tax is allocated among the jointly taxed entities proportionally to their taxable income (full allocation with a refund concerning tax losses).

Accounting policies

Balance sheet

Property, plant and equipment

Plant and machinery, other fixtures and fittings, tools and equipment as well as leasehold improvements are measured at cost less accumulated depreciation and impairment losses.

Cost comprises the acquisition price, costs directly attributable to the acquisition and preparation costs of the asset until the time when it is ready to be put into operation.

The basis of depreciation is cost less estimated residual value after the end of useful life. Straight-line depreciation is made based on the following estimated useful lives of the assets:

Plant and machinery	3-10 years
Other fixtures and fittings, tools and equipment	3-10 years
Leasehold improvements	3-10 years

For leasehold improvements, assets subject to finance leases and for assets lent to customers recognised as operational lease contracts, the depreciation period cannot exceed the contract period.

Property, plant and equipment are written down to the lower of recoverable amount and carrying amount.

Deferred tax

Deferred tax is recognised on all temporary differences between the carrying amount and tax-based value of assets and liabilities, for which the tax-based value of assets is calculated based on the planned use of each asset.

Deferred tax assets, including the tax base of tax loss carryforwards, are recognised in the balance sheet at their estimated realisable value, either as a set-off against deferred tax liabilities or as net tax assets.

Inventories

Inventories are measured at the lower of cost using the FIFO method and net realisable value.

Cost of goods for resale and consumables consists of purchase price plus delivery costs.

The net realisable value of inventories is calculated as the estimated selling price less costs incurred to execute sale.

Income tax payable or receivable

Current tax payable or receivable is recognised in the balance sheet, stated as tax calculated on this year's taxable income, adjusted for prepaid tax.

Receivables

Receivables are measured at amortised cost, usually equalling nominal value less write-downs for bad and doubtful debts.

Accounting policies

Prepayments

Prepayments comprise incurred costs relating to subsequent financial years. Prepayments are measured at cost.

Cash

Cash comprises cash in hand and bank deposits.

Balances in the group's cash pool scheme are not, due to the nature of the scheme, considered cash, but are recognised under 'Receivables from group entities'.

Other provisions

Other provisions comprise anticipated costs of non-recourse guarantee commitments and returns.

Other provisions are recognised and measured as the best estimate of the expenses required to settle the liabilities at the balance sheet date.

Warrenty provisions comprise commitments to remedy defects and deficiencies within the guarantee period.

Other financial liabilities

Other financial liabilities are measured at amortised cost, which usually corresponds to nominal value.

Prepayments received from customers

Prepayments received from customers comprise amounts received from customers prior to delivery of the goods agreed or completion of the service agreed.

Omission to present a Cash flow statement

With reference to the section 86(4) of the Danish Financial Statements Act, no cash flow statement has been prepared. The entity's cash flow is part of the consolidated cash flow statement for the parent company, Abbott Laboratories, Abbott Park, Illinois, USA.

Consolidated group financial statements including consolidated group cash flow statement may be retrieved from the following webpage: <http://www.abbott.com/investors.html>.

Accounting policies

Financial highlights

Financial highlights are defined and calculated in accordance with "Recommendations & Ratios 2015" issued by the Danish Society of Financial Analysts.

Ratios	Calculation formula
Gross margin (%)	$\frac{\text{Gross profit} \times 100}{\text{Revenue}}$
Net margin (%)	$\frac{\text{Profit/loss for the year} \times 100}{\text{Revenue}}$
Return on equity (%)	$\frac{\text{Profit/loss for the year} \times 100}{\text{Average equity}}$
Solvency ratio (%)	$\frac{\text{Equity} \times 100}{\text{Total assets}}$

Ratios reflect

Gross margin

The Entity's operating gearing.

Net margin

The Entity's operating profitability.

Return on equity

The Entity's return on capital invested in the Entity by the owners.

Solvency ratio

The financial strength of the Entity.

Income statement for 2017

	Notes	2017 DKK	2016 DKK'000
	_____	_____	_____
Revenue		147.369.875	133.978
Other operating income/expenses	1	(156.507)	257
Costs of goods of sale and consumables		(85.041.558)	(78.648)
Other external expenses		(27.775.148)	(16.770)
Gross profit/loss		34.396.662	38.816
Staff costs	2	(25.453.029)	(32.743)
Amortisation, depreciation and impairment losses	3	(1.120.841)	(1.326)
Operating profit/loss		7.822.792	4.747
Other financial income	4	330.128	1.353
Other financial expenses	5	(67.453)	(1.242)
Profit/loss from ordinary activities before tax		8.085.467	4.858
Tax on profit/loss from ordinary activities	6	(2.379.052)	(1.544)
Profit/loss for the year		5.706.415	3.314

Balance sheet at 31.12.2017

	<u>Notes</u>	<u>2017</u> <u>DKK</u>	<u>2016</u> <u>DKK'000</u>
Plant and machinery		2.570.563	4.551
Other fixtures and fittings, tools and equipment		120.019	205
Leasehold improvements		0	21
Property, plant and equipment	7	<u>2.690.582</u>	<u>4.777</u>
Deferred tax	8	0	139
Fixed asset investments		<u>0</u>	<u>139</u>
Non-current assets		<u>2.690.582</u>	<u>4.916</u>

Balance sheet at. 31.12.2017

	Notes	<u>2017</u> <u>DKK</u>	<u>2016</u> <u>DKK'000</u>
Goods for resale		2.423.160	3.014
Inventories		<u>2.423.160</u>	<u>3.014</u>
Trade receivables		20.397.849	16.415
Receivables from group enterprises	10	49.637.906	41.667
Other Receivables		552.927	1.576
Income tax receivable		527.926	1.065
Prepayments		496.649	1.772
Receivables		<u>71.613.257</u>	<u>62.494</u>
Cash		<u>5.951.656</u>	<u>6.958</u>
Current assets		<u>79.988.073</u>	<u>72.466</u>
Assets		<u><u>82.678.655</u></u>	<u><u>77.382</u></u>

Balance sheet at 31.12.2017

	Notes	<u>2017</u> <u>DKK</u>	<u>2016</u> <u>DKK'000</u>
Contributed capital		4.026.000	4.026
Retained earnings		54.843.046	49.137
Equity		<u>58.869.046</u>	<u>53.163</u>
Other provisions	9	0	10
Provisions		<u>0</u>	<u>10</u>
Prepayments received from customers		278.307	659
Trade Payable		1.684.167	1.144
Payables to group enterprises	10	7.727.493	9.383
Other payables		14.003.840	13.023
Deferred tax	8	115.802	0
Current liabilities other than provisions		<u>23.809.609</u>	<u>24.209</u>
Liabilities other than provisions		<u>23.809.609</u>	<u>24.209</u>
Equity and liabilities		<u><u>82.678.655</u></u>	<u><u>77.382</u></u>
Related parties with control	10		
Appropriation of profit/loss	11		
Unrecognised rental and lease commitments	12		
Contingent liabilities	13		
Ownership	14		
Consolidation	15		

Statement of changes in equity for 2017

DKK	Contributed capital	Retained earnings	Dividend proposed for the year	Total
Equity at 1 January 2016	4.026.000	45.822.742	0	49.848.742
Dividend distribution	0	0	0	0
Transfer, see " notes 11 Appropriation of profit/loss	0	3.313.889	0	3.313.889
Equity at 1 January 2017	4.026.000	49.136.631	0	53.162.631
Dividend distribution	0	0	0	0
Transfer, see " notes 11 Appropriation of profit/loss	0	5.706.415	0	5.706.415
Equity at 31 December 2017	4.026.000	54.843.046	0	58.869.046

	2017 DKK	2016 DKK	2015 DKK	2014 DKK	2013 DKK
Changes in contributed - capital					
Contributed capital beginning of year	4.026.000	4.026.000	4.026.000	4.026.000	4.026.000
Increase of capital	0	0	0	0	0
Contributed capital end of year	4.026.000	4.026.000	4.026.000	4.026.000	4.026.000

	Number	Par value DKK	Nominal value DKK
Contributed capital			
Ordinary shares	4.026	1.000	4.026.000

Notes

1. Other operating income/expenses

During the year, Abbott divested the division for Medical Optics. The sale was completed in February 2017 and has resulted in an extraordinary loss of DKK 156 thousand for the Danish entity.

For 2016 an additional gain of DKK 257 thousand has been posted, which is recognized as other operating income, and in relation to the sale of Established Products Division in February 2015.

	<u>2017</u> <u>DKK</u>	<u>2016</u> <u>DKK'000</u>
2. Staff costs		
Wages and salaries	23.257.032	30.242
Pension costs	1.956.732	2.313
Other social security costs	239.265	189
	<u>25.453.029</u>	<u>32.743</u>
	<u>2017</u>	<u>2016</u>
Average number of full-time employees	<u>31</u>	<u>34</u>

Remuneration has not been paid to the Board of Directors in the financial year. Management remuneration is not disclosed in accordance with the exemption clause in section 98b of the Danish Financial Statements Act.

	<u>2017</u> <u>DKK</u>	<u>2016</u> <u>DKK'000</u>
3. Amortisation, depreciation and impairment losses		
Depreciation on property, plant and equipment	1.120.841	1.326
	<u>1.120.841</u>	<u>1.326</u>

Notes

4. Other financial income	2017	2016
	<u>DKK</u>	<u>DKK'000</u>
Financial income from group enterprises	0	15
Other interest income	651	0
Currency translation adjustments	329.477	1.338
	<u>330.128</u>	<u>1.353</u>

5. Other financial expenses	2017	2016
	<u>DKK</u>	<u>DKK'000</u>
Other interest expenses	25.831	7
Currency translation adjustments	41.622	1.235
	<u>67.453</u>	<u>1.242</u>

6. Tax on profit/loss from ordinary activities	2017	2016
	<u>DKK</u>	<u>DKK'000</u>
Current tax	1.995.233	1.425
Change in deferred tax	254.490	95
Adjustment relating to previous years	129.329	24
	<u>2.379.052</u>	<u>1.544</u>

Notes

7. Property, plant and equipment	Plant and machinery	Other fixtures and fittings, tools and equipment	Leasehold improve- ments
	<u>DKK</u>	<u>DKK</u>	<u>DKK</u>
Cost at 1 January 2017	7.535.237	755.871	208.713
Additions	438.763	0	0
Disposals	(2.051.719)	0	0
Cost at 31 December 2017	<u>5.922.281</u>	<u>755.871</u>	<u>208.713</u>
Depreciation and impairment losses at 1 January 2017	(2.983.716)	(550.950)	(187.806)
Depreciation for the year	(1.015.033)	(84.902)	(20.907)
Reversal regarding disposals	647.031	0	0
Depreciation and impairment losses at 31 December 2017	<u>(3.351.718)</u>	<u>(635.852)</u>	<u>(208.713)</u>
Carrying amount at 31 December 2017	<u>2.570.563</u>	<u>120.019</u>	<u>0</u>

Plant and machinery mainly consist of equipment lent to customers recognized as operational lease contracts.

Notes

8. Deferred tax	2017	2016
	<u>DKK</u>	<u>DKK'000</u>
Deferred tax at 1 January	138.688	253
Adjustment of the deferred tax for the year	(254.490)	(114)
	<u>(115.802)</u>	<u>139</u>
The deferred tax asset relates to:		
Property, plant and equipment	(140.888)	93
Fixed asset investments	(3)	(19)
Inventories	25.089	62
Provisions	0	2
	<u>(115.802)</u>	<u>139</u>

9. Other provisions

	<u>2017</u>	<u>2016</u>
	<u>DKK</u>	<u>DKK'000</u>
Other provisions consist of provisions for non-recourse guarantee commitments	0	10
	<u>0</u>	<u>10</u>

The Company grants a warranty of 24 months on products and is obliged to repair or replace products which are not satisfactory.

Notes

10. Related parties

Related parties with a controlling interest

The following related parties have a controlling interest in Abbott Laboratories A/S:

Name	Registered office	Basis of influence
Abbott Laboratories	Abbott Park, Illinois, USA	Ultimate Parent
St. Jude Medical International Holding	Luxembourg	Parent

Transactions with related parties

Related party	Country	Revenue	2017 DKK	2016 DKK'000
Abbott GmbH & Co. KG	Germany	Expense recharge	2.256.224	1.903
		Sale of services	0	1.113
		Sale of goods	105.379	93
		Regional allocation	943.466	0
Abbott Laboratories Limited	UK	Sale of services	1.112.132	0
Abbott Norge AS	Norway	Sale of Services	1.864.167	3.730
Abbott Oy	Finland	Sale of Services	1.089.947	3.730
		Sales of goods	240.547	0
Abbott Scandinavia AB	Sweden	Sales of services	2.039.678	3.009
Abbott Vascular International BVBA	Belgium	Expense recharge	1.319.096	0
AMO Denmark ApS	Denmark	Expense recharge	0	2.585
Abbott Established Products Holdings (Gibraltar) Limited	Gibraltar	Sale of services	227.200	1.363
Abbott International LLC	USA	Expense recharge	0	118
Abbott Laboratories International LLC	USA	Sale of goods	0	78
Alere A/S	Denmark	Sale of goods	8.448	0
Total			11.206.283	17.722

Notes

Related party	Country	Cost	2017 DKK	2016 DKK'000
Abbott S.A.	Belgium	Expense recharge	0	16
Abbott Diagnostics GmbH	Germany	Product purchase	61.670.483	52.978
Abbott GmbH & Co. KG	Germany	Expense recharge	0	29
		Purchase of services	2.219.824	2.721
		Product purchase	1.374.621	2.056
Abbott International Luxembourg S.àr.L	Luxembourg	Expense recharge	0	3
Abbott International Ltd. (AIL)	USA	Expense recharge	46.712	0
Abbott Laboratories LLC	USA	Product purchase	-48.371	0
		Expense recharge	62.628	0
Abbott Laboratories Limited	UK	Product purchase	334.520	482
		Purchase of services	3.496.267	3.043
		Expense recharge	115.244	0
Abbott Laboratories SA	USA	Expense recharge	0	1.253
Abbott B.V.	Netherlands	Purchase of services	124.055	0
		Expense recharge	0	90
Abbott Norge AS	Norway	Purchase of services	6.255.522	3.623
Abbott Oy	Finland	Purchase of services	323.078	294
Abbott Scandinavia AB	Sweden	Purchase of services	2.198.015	1.568
		Expense recharge	138.942	0
Abbott Vascular Netherlands B.V.	Netherlands	Expense recharge	0	1.871
		Product purchase	18.989.868	20.826
Abbott Vascular International BVBA	Belgium	Expense recharge	93.765	471
		Purchase of services	0	89
Abbott S.r.l.	Italy	Expense recharge	8.931	5
Omnilab S.r.l.	Italy	Product purchase	419.079	349
Abbott Ireland Limited	Ireland	Purchase of services	717.470	329
Abbott Vascular Deutschland GMBH	Germany	Expense recharge	18.598	0
Grand Total			98.559.251	92.096

Notes

Receivables from affiliated companies

Related party	Country	2017 DKK	2016 DKK'000
Abbott Laboratories Finance B.V.	Netherlands	49.273.382	40.227
Abbott Established Products Holdings (Gibraltar) Limited.	Gibraltar	0	114
Abbott GmbH & Co. KG	Germany	173.461	1.107
Abbott Vascular International BVBA	Belgium	191.048	0
AMO Denmark ApS	Denmark	0	135
Other sister companies		15	84
Grand Total		49.637.906	41.667

Payables to affiliated companies

Related party	Country	2017 DKK	2016 DKK'000
Abbott S.A.	Belgium	0	16
Abbott Diagnostics GmbH	Germany	4.795.543	4.225
Abbott GmbH & Co. KG	Germany	578.003	947
Abbott Ireland Limited	Ireland	0	329
Abbott Laboratories International LLC	USA	-20.273	-31
Abbott Laboratories Limited	UK	-337.927	526
Abbott Laboratories SA	USA	1.243.629	1.244
Abbott S.r.l.	Italy	8.931	5
Abbott Vascular Netherlands B.V.	Netherlands	0	1.871
Abbott AS, Norge S.r.l.	Norway	5.901	0
Abbott Vascular International BVBA	Belgium	1.458.282	48
Other sister companies		-4.596	204
Grand Total		7.727.493	9.384

11. Appropriation of profit/loss

	2017 DKK	2016 DKK'000
Recommended appropriation of profit/loss		
Transferred to reserves under equity	5.706.415	3.314
	<u>5.706.415</u>	<u>3.314</u>

Notes

12. Unrecognised rental and lease commitments

	2017 DKK	2016 DKK'000
Commitments under rental agreements or leases until expiry	5.533.297	4.768
<i>Due within the next 12 months</i>	2.620.803	2.474

13. Contingent liabilities

	2017 DKK	2016 DKK'000
Guarantee and warranty commitments	1.500.000	1.500
Contingent liabilities	1.500.000	1.500

The Company participates in a Danish joint taxation arrangement with Danish sister subsidiaries, with Abbott Laboratories A/S as the management company. According to the joint taxation provisions of the Danish Corporation Tax Act, the Company is therefore liable from the financial year 2013 for income taxes etc for the jointly taxed companies and from 01.07.2012 also for obligations, if any, relating to the withholding of tax on interest, royalties and dividend for the jointly taxed companies

14. Ownership

The Company is wholly owned by St. Jude Medical International Holding, 26, Boulevard Royal, L-2449 Luxembourg.

15. Consolidation

Name and registered office of the Parent preparing consolidated financial statements for the largest group:

Abbott Laboratories, Abbott Park, Illinois, USA

Name and registered office of the Parent preparing consolidated financial statements for the smallest group:

Abbott Laboratories, Abbott Park, Illinois, USA