

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

**Business Registration No. 31 52 86 15**

**Annual report 2021**

The Annual General Meeting adopted the annual report on 31.05.2022

Chairman of the General Meeting

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Name: Fredrik Björnulfson

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

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## *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: 01.01.2021 - 31.12.2021  
Established: 04.02.1971

### **Board of Directors**

Benjamin Edward Oosterbaan, Chairman  
Fredrik Björnulfson  
Ole Martin Christiansen

### **Executive Board**

Ole Martin Christiansen, Chief Executive Officer

### **Auditors**

EY Godkendt Revisionspartnerselskab  
Dirch Passers Allé 36  
DK-2000 Frederiksberg

## 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 01.01.2021 - 31.12.2021.

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 31.12.2021 and of the results of the Company's operations for the financial year 01.01.2021 - 31.12.2021.

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, 31.05.2022

### Executive Board

Ole Martin Christiansen  
Chief Executive Officer

### Board of Directors

Benjamin Edward Oosterbaan  
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 2021, 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 2021 and of the results of the Company's operations for the financial year 1 January – 31 December 2021 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 and the IESBA Code.

#### **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, 31.05.2022

### **EY Godkendt Revisionspartnerselskab**

CVR-nr. 30 70 02 28

Birgit Morville Schrøder

State Authorised Public Accountant

mne21337

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## Management commentary

	<b>2021</b>	<b>2020</b>	<b>2019</b>	<b>2018</b>	<b>2017</b>
	<b><u>DKK'000</u></b>	<b><u>DKK'000</u></b>	<b><u>DKK'000</u></b>	<b><u>DKK'000</u></b>	<b><u>DKK'000</u></b>
<b>Financial highlights</b>					
<b>Key figures</b>					
Revenue	259.193	195.944	162.924	128.992	147.370
Gross profit/loss	44.159	39.746	39.777	22.502	34.397
Operating profit/loss	7.694	6.153	7.834	2.983	7.823
Net financials	(16)	136	(32)	(2)	263
Profit/loss for the year	5.974	4.825	6.040	(2.128)	5.706
Total assets	183.202	164.580	178.470	187.175	82.679
Investments in property, and equipment	3.075	6.168	11.492	913	439
Equity	117.689	111.715	106.890	150.850	58.869
<b>Ratios</b>					
Gross margin (%)	17,0	20,3	24,4	17,4	23,3
Net margin (%)	2,3	2,5	3,7	-1,6	3,9
Return on equity (%)	5,2	4,4	4,7	-2,0	10,2
Solvency ratio (%)	64,2	67,9	59,9	80,6	71,0

As of 2018 the AV/SH division was transferred to Abbott Medical Danmark A/S and as a consequence of this, 2018 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 259.193 thousand compared to 195.944 from last year. Profit after tax amounts to DKK 5.974 thousand versus DKK 4.825 thousand last year. Increased sales are mainly due to increased sales of FreeStyle Libre and delivery of Core Lab project.

In 2021, the coronavirus (COVID-19) pandemic affected Abbott's diversified health care businesses in various ways. Some businesses have performed at the levels required to successfully meet new demands, others have faced challenges, and still others have been relatively less impacted by the pandemic.

With sales that are increased from last year and higher than the expected outlook of DKK 230 - 240 mio., and the profit slightly lower than the expected of DKK 6 – 9 mio, Management considers the performance of the financial year satisfactory following the COVID-19 situation.

### **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 2021. For 2022 it is expected that the revenue will be from DKK 290 – 310 mio and the results will be from DKK 8 - 9 mio.

New successful tenders, extension of current customer contracts and overall growth of market share due to the increase in the number of patients, support the maintenance and development of a high market share and thus contribute to the growth of net sales.

## 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 used in the preparation of the financial statements are otherwise consistent with those of last year.

### Consolidated financial statements

Referring to section 112(1) of the Danish Financial Statements Act, no consolidated financial statements are prepared. The financial statements for Abbott Laboratories A/S and its group entities are part of the consolidated financial statements for Abbott Laboratories.

### 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

The Company has chosen IAS 11/IAS 18 as interpretation for revenue recognition.

Revenue from goods for resale is recognised in the income statement when delivery is made and risk has passed to the buyer. On the conclusion of sales contracts that consist of several separate sales transactions, the contract price is split up into the individual sales transactions based on the relative fair value approach. The separate sales transactions are recognised as revenue when the criteria for sale of goods and services are met. A contract is split up into individual transactions when the fair value of each individual sales transaction can be estimated reliably and when each individual sales transaction represents a stand-alone value for the buyer. Sales transactions are deemed to have a stand-alone value for the buyer when the transaction is individually identifiable and usually sold separately. Revenue is measured at the fair value of the agreed consideration exclusive of VAT and taxes charged on behalf of third parties. All discounts and rebates granted are recognised in revenue. 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.

## Accounting policies

### 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.

### 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.

#### Investment in subsidiaries

Investments in subsidiaries are measured at cost. Where cost exceeds the recoverable amount, write-down is made to this lower value.

Dividends received are recognized in the income statement in the financial year in which they are declared. If proposed dividends exceed accumulated earnings after the acquisition date, dividends are however recognised as a reduction of the cost of the investment.

The carrying amount of investments in subsidiaries is subject to an annual test for indications of impairment. Write-down is made to the recoverable amount if this is lower than the carrying amount. Impairment losses are recognized in the income statement.

#### 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.

## Accounting policies

### 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

The Company has chosen IAS 39 as interpretation for impairment write-down of financial receivables.

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

### 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.

Warranty 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.

## Accounting policies

### Financial highlights

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

<b>Ratios</b>	<b>Calculation formula</b>
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 2021**

	<b>Notes</b>	<b>2021</b>	<b>2020</b>
		<b>DKK</b>	<b>DKK</b>
Revenue		259.193.466	195.943.716
Costs of goods of sale and consumables		(178.502.320)	(124.123.994)
Other external expenses		(36.531.743)	(32.073.937)
<b>Gross profit/loss</b>		<b>44.159.403</b>	<b>39.745.785</b>
Staff costs	1	(35.256.913)	(31.882.013)
Amortisation, depreciation and impairment losses	2	(1.208.556)	(1.710.285)
<b>Operating profit/loss</b>		<b>7.693.934</b>	<b>6.153.487</b>
Other financial income	3	164.240	339.880
Other financial expenses	4	(180.301)	(204.095)
<b>Profit/loss from ordinary activities before tax</b>		<b>7.677.873</b>	<b>6.289.272</b>
Tax on profit/loss from ordinary activities	5	(1.703.559)	(1.464.512)
<b>Profit/loss for the year</b>		<b>5.974.314</b>	<b>4.824.760</b>

**Balance sheet at 31.12.2021**

	<u>Notes</u>	<u>2021</u> <u>DKK</u>	<u>2020</u> <u>DKK</u>
Plant and machinery		4.681.240	11.040.458
Other fixtures and fittings, tools and equipment		136.967	197.001
Leasehold improvements		40.000	46.000
<b>Property, plant and equipment</b>	<b>6</b>	<b>4.858.207</b>	<b>11.283.459</b>
<b>Investments</b>			
Investment in subsidiary	7	97.197.666	97.197.666
<b>Investments</b>		<b>97.197.666</b>	<b>97.197.666</b>
<b>Non-current assets</b>		<b>102.055.873</b>	<b>108.481.125</b>

**Balance sheet at 31.12.2021**

	<u>Notes</u>	<u>2021</u> <u>DKK</u>	<u>2020</u> <u>DKK</u>
Goods for resale		5.407.090	20.464.687
<b>Inventories</b>		<b>5.407.090</b>	<b>20.464.687</b>
Trade receivables	8	69.696.404	16.151.028
Receivables from group enterprises	9	261.378	12.239.578
Other Receivables		0	1.807.390
Income tax receivable		1.306.895	1.627.432
Prepayments		293.185	304.963
<b>Receivables</b>		<b>71.557.862</b>	<b>32.130.391</b>
<b>Cash</b>		<b>4.180.980</b>	<b>3.503.382</b>
<b>Current assets</b>		<b>81.145.932</b>	<b>56.098.460</b>
<b>Assets</b>		<b>183.201.805</b>	<b>164.579.585</b>

**Balance sheet at 31.12.2021**

	Notes	<u>2021</u> <u>DKK</u>	<u>2020</u> <u>DKK</u>
Contributed capital		4.026.000	4.026.000
Retained earnings		113.663.140	107.688.826
<b>Equity</b>		<b>117.689.140</b>	<b>111.714.826</b>
Other provisions	10	1.865.637	659.500
<b>Provisions</b>		<b>1.865.637</b>	<b>659.500</b>
Prepayments received from customers		2.233.240	5.310.545
Trade Payable		4.351.825	5.231.591
Payables to group enterprises	9	42.374.104	27.132.217
Other payables		14.644.755	14.058.115
Deferred tax	11	43.104	472.791
<b>Current liabilities other than provisions</b>		<b>63.647.028</b>	<b>52.205.259</b>
<b>Liabilities other than provisions</b>		<b>63.647.028</b>	<b>52.205.259</b>
<b>Equity and liabilities</b>		<b>183.201.805</b>	<b>164.579.585</b>
Related parties with control	9		
Appropriation of profit/loss	12		
Unrecognised rental and lease commitments	13		
Contingent liabilities	14		
Ownership	15		
Consolidation	16		
Events after the balance sheet date	17		

## Statement of changes in equity for 2021

DKK	<u>Contributed capital</u>	<u>Retained earnings</u>	<u>Total</u>
<b>Equity at 1 January 2020</b>	4.026.000	102.864.066	106.890.066
Transfer, see " notes 11 Appropriation of profit/loss	0	4.824.760	4.824.760
<b>Equity at 1 January 2021</b>	4.026.000	107.688.826	111.714.826
Transfer, see " notes 11 Appropriation of profit/loss	0	5.974.314	5.974.314
<b>Equity at 31 December 2021</b>	<b><u>4.026.000</u></b>	<b><u>113.663.140</u></b>	<b><u>117.689.140</u></b>

	<u>2021 DKK</u>	<u>2020 DKK</u>	<u>2019 DKK</u>	<u>2018 DKK</u>	<u>2017 DKK</u>
<b>Changes in contributed - capital</b>					
Contributed capital beginning of year	4.026.000	4.026.000	4.026.000	4.026.000	4.026.000
<b>Contributed capital end of year</b>	<b><u>4.026.000</u></b>	<b><u>4.026.000</u></b>	<b><u>4.026.000</u></b>	<b><u>4.026.000</u></b>	<b><u>4.026.000</u></b>

	<b>Number</b>	<b>Par value DKK</b>	<b>Nominal value DKK</b>
<b>Contributed capital</b>			
Ordinary shares	4.026	1.000	4.026.000

## Notes

	<b>2021</b>	<b>2020</b>
	<b>DKK</b>	<b>DKK</b>
<b>1. Staff costs</b>		
Wages and salaries	32.160.222	29.201.825
Pension costs	2.771.509	2.459.777
Other social security costs	325.182	220.411
	<b>35.256.913</b>	<b>31.882.013</b>
	<b>2021</b>	<b>2020</b>
Average number of full-time employees	<b>39</b>	<b>36</b>

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.

	<b>2021</b>	<b>2020</b>
	<b>DKK</b>	<b>DKK</b>
<b>2. Amortisation, depreciation and impairment losses</b>		
Depreciation on property, plant and equipment	1.208.556	1.710.285
	<b>1.208.556</b>	<b>1.170.285</b>

## Notes

<b>3. Other financial income</b>	<b>2021</b>	<b>2020</b>
	<b>DKK</b>	<b>DKK</b>
Financial income from group enterprises	2.459	12.165
Other interest income	0	43
Currency translation adjustments	161.781	327.672
	<b>164.240</b>	<b>339.880</b>
<b>4. Other financial expenses</b>	<b>2021</b>	<b>2020</b>
	<b>DKK</b>	<b>DKK</b>
Financial expenses to group enterprises	16.199	19.725
Other interest expenses	119.447	121.464
Currency translation adjustments	44.655	62.906
	<b>180.301</b>	<b>204.095</b>
<b>5. Tax on profit/loss from ordinary activities</b>	<b>2021</b>	<b>2020</b>
	<b>DKK</b>	<b>DKK</b>
Current tax	2.141.105	1.222.569
Change in deferred tax	(429.687)	255.601
Adjustment relating to previous years	(7.859)	(13.658)
	<b>1.703.559</b>	<b>1.464.512</b>

## Notes

<b>6. Property, plant and equipment</b>	<b>Plant and machinery</b>	<b>Other fixtures and fittings, tools and equipment</b>	<b>Leasehold improve- ments</b>
	<b><u>DKK</u></b>	<b><u>DKK</u></b>	<b><u>DKK</u></b>
Cost at 1 January 2021	14.045.948	360.031	60.000
Additions	3.068.107	7.073	0
Disposals	(9.864.274)	0	0
<b>Cost at 31 December 2021</b>	<b><u>7.249.781</u></b>	<b><u>367.104</u></b>	<b><u>60.000</u></b>
Depreciation and impairment losses at 1 January 2021	(3.005.490)	(163.030)	(14.000)
Depreciation for the year	(1.135.453)	(67.107)	(6.000)
Reversal regarding disposals	1.572.402	0	0
<b>Depreciation and impairment losses at 31 December 2021</b>	<b><u>(2.568.541)</u></b>	<b><u>(230.137)</u></b>	<b><u>(20.000)</u></b>
<b>Carrying amount at 31 December 2021</b>	<b><u>4.681.240</u></b>	<b><u>136.967</u></b>	<b><u>40.000</u></b>

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

## Notes

### 7. Investments

	<b>Investment in subsidiaries DKK</b>
Cost at 1 January 2021	97.197.666
<b>Cost at 31 December 2021</b>	<b><u>97.197.666</u></b>
Revaluations at 1 January 2021	0
<b>Revaluations at 31 December 2021</b>	<b><u>0</u></b>
<b>Carrying amount at 31 December 2021</b>	<b><u>97.197.666</u></b>

Name and place	Ownership	Result	Equity
<b>Subsidiary</b>			
Abbott Medical Danmark A/S, Glostrup	100%	5.232.757	121.093.833

### 8. Trade Receivables

	<b><u>2021 DKK</u></b>	<b><u>2020 DKK</u></b>
Trade receivables	<u>69.696.404</u>	<u>16.151.028</u>
<i>Trade receivables with expiry over 12 months</i>	<i>10.450.430</i>	<i>0</i>

## Notes

### 9. Related parties

#### Related parties with a controlling interest

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

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

#### Transactions with related parties

<b>Related party</b>	<b>Country</b>	<b>Revenue</b>	<b>2021 DKK</b>	<b>2020 DKK</b>
<b>Abbott GmbH</b>	<b>Germany</b>	Expense recharge	2.393.088	2.256.567
		Sale of goods	266.793	51.446
<b>Abbott Norge AS</b>	<b>Norway</b>	Regional allocation	2.677.361	3.960.482
		Sale of goods	0	87.049
<b>Abbott Oy</b>	<b>Finland</b>	Regional allocation	2.328.977	2.122.280
<b>Abbott Scandinavia AB</b>	<b>Sweden</b>	Regional allocation	3.190.941	2.820.162
		Sale of goods	0	193.056
<b>Abbott Medical Danmark A/S</b>	<b>Denmark</b>	Expense recharge	1.822.858	2.183.726
<b>Abbott Rapid Diagnostic A/S (Alere A/S)</b>	<b>Denmark</b>	Expense recharge	0	932.524
<b>Total</b>			<b>12.680.018</b>	<b>14.607.292</b>

## Notes

<b>Related party</b>	<b>Country</b>	<b>Cost</b>	<b>2021 DKK</b>	<b>2020 DKK</b>
<b>Abbott Diagnostics GmbH</b>	<b>Germany</b>	Product purchase	164.664.166	134.899.182
<b>Abbott GmbH</b>	<b>Germany</b>	Purchase of services		0
		Product purchase	3.002.559	0
		Expense recharge	10.212.692	1.532.119
<b>Abbott GmbH, Delkenheim</b>	<b>Germany</b>	Product purchase	0	2.324.459
		Expense recharge	0	4.677.112
<b>Abbott International Ltd. (AIL)</b>	<b>USA</b>	Expense recharge	8.629	9.001
<b>Abbott Laboratories Intl. LLC</b>	<b>USA</b>	Regional recharges	(215.658)	(410.231)
<b>Abbott Laboratories Limited</b>	<b>UK</b>	Regional allocation	1.050.363	1.490.387
<b>Abbott Labs Ireland</b>	<b>Ireland</b>	Product purchase	0	9.836
<b>Abbott Ireland, Sligo</b>	<b>Ireland</b>	Expense recharge	20.004	4.256
		Regional allocation	3.421.865	0
<b>Abbott Norge AS</b>	<b>Norway</b>	Expense recharge	0	295.496
		Regional allocation	4.167.452	4.841.809
<b>Abbott Oy</b>	<b>Finland</b>	Regional allocation	717.047	581.297
<b>Abbott Scandinavia AB</b>	<b>Sweden</b>	Regional allocation	5.455.006	4.509.354
		Expense recharge	282.572	167.417
<b>Abbott Belgium sa/nv</b>	<b>Belgium</b>	Product purchase	0	2.228
<b>Abbott Italy</b>	<b>Italy</b>	Product purchase	0	31.816
<b>Abbott Rapid diagnostic A/S (Alere A/S)</b>	<b>Denmark</b>	Product purchase	18.249	0
<b>Grand Total</b>			<b>192.804.946</b>	<b>154.965.538</b>

## Receivables from affiliated companies

<b>Related party</b>	<b>Country</b>	<b>2021 DKK</b>	<b>2020 DKK</b>
<b>Abbott Medical Danmark A/S</b>	Denmark	0	76.584
<b>Abbott GmbH</b>	Germany	261.378	197.202
<b>Abbott Diagnostics GmbH</b>	Germany	0	11.965.792
<b>Grand Total</b>		<b>261.378</b>	<b>12.239.578</b>

## Notes

### Payables to affiliated companies

Related party	Country	2021 DKK	2020 DKK
Abbott Luxembourg Finance S.à r.l.	Luxembourg	23.969.107	13.546.955
Abbott Diagnostics GmbH	Germany	14.713.776	11.657.661
Abbott GmbH	Germany	3.733.725	1.886.520
Abbott Ireland Limited	Ireland	0	4.256
Abbott Labs Ireland	Ireland	0	9.836
Abbott Laboratories International LLC	USA	(50.467)	(63.327)
Abbott Belgium sa/nv	Belgium	0	2.228
Abbott Scandinavia AB	Sweden	0	86.741
Abbott Rapid diagnostic A/S (Alere A/S)	Denmark	18.249	0
<b>Other sister companies</b>		<b>(10.286)</b>	<b>1.348</b>
<b>Grand Total</b>		<b>42.374.104</b>	<b>27.132.217</b>

### 10. Other provision

	2021 DKK	2020 DKK
Other provisions consist of provisions for non-recourse guarantee commitments	1.865.637	659.500
	<b>1.865.637</b>	<b>659.500</b>

The Company grants a warranty of 24 months on Diagnostics products and is obliged to repair or replace products which are not satisfactory. For our Free Style Libre products, the company grants a warranty of 3 and 12 months depending on the product.

### 11. Deferred tax

	2021 DKK	2020 DKK
Deferred tax at 1 January	(472.791)	(217.190)
Adjustment of the deferred tax for the year	429.687	(255.601)
	<b>(43.104)</b>	<b>(472.791)</b>
The deferred tax asset relates to:		
Property, plant and equipment	(542.188)	(652.852)
Fixed asset investments	2	1
Inventories	84.767	35.243
Receivables from sales and services	4.222	0
Provisions	410.093	144.817
	<b>(43.104)</b>	<b>(472.791)</b>

## Notes

### 12. Appropriation of profit/loss

	<b>2021 DKK</b>	<b>2020 DKK</b>
<b>Recommended appropriation of profit/loss</b>		
Transferred to reserves under equity	5.974.314	4.824.760
	<b>5.974.314</b>	<b>4.824.760</b>

### 13. Unrecognised rental and lease commitments

	<b>2021 DKK</b>	<b>2020 DKK</b>
Commitments under rental agreements or leases until expiry	3.987.804	4.114.006
<i>Due within the next 12 months</i>	2.318.537	2.001.684

### 14. Contingent liabilities

	<b>2021 DKK</b>	<b>2020 DKK</b>
Guarantee and warranty commitments	5.109.094	5.109.094
<b>Contingent liabilities</b>	<b>5.109.094</b>	<b>5.109.094</b>

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.

### 15. Ownership

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

### 16. Consolidation

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

Abbott Laboratories, Abbott Park, Illinois, USA,

<https://www.abbottinvestor.com/financials/annual-reports>

## Notes

### **17. Events after the balance sheet date**

No events materially affecting the Company's financial position have occurred subsequent to the financial year-end.