

AstraZeneca A/S

Arne Jacobsens Allé 13, 2300 Copenhagen S

CVR no. 55 74 29 28

Annual report 2015

Approved at the annual general meeting of shareholders on 31 May 2016

Chairman:

.....
Hans Stefan Voxström

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Statement by the Board of Directors and the Executive Board

The Board of Directors and the Executive Board have today discussed and approved the annual report of AstraZeneca A/S for the financial year 1 January - 31 December 2015.

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

In our opinion, the financial statements give a true and fair view of the Company's financial position at 31 December 2015 and of the results of the Company's operations for the financial year 1 January - 31 December 2015.

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 the adoption of the annual report at the annual general meeting.

Copenhagen, 31 May 2016

Executive Board:

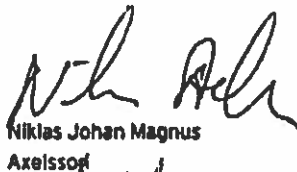


Julie Enevold Brooker

Board of Directors:



Hans Stefan Voxsrom
Chairman



Niklas Johan Magnus
Axelsson



Susanne Skovgaard
Nickelsen



Kim Dyrhaug Hansen



Julie Enevold Brooker

Independent auditors' report

To the shareholders of AstraZeneca A/S

Independent auditors' report on the financial statements

We have audited the financial statements of AstraZeneca A/S for the financial year 1 January - 31 December 2015. The financial statements comprise income statement, balance sheet, statement of changes in equity and notes with accounting policies. The financial statements are prepared in accordance with the Danish Financial Statements Act.

Management's responsibility 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 that Management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' responsibility

Our responsibility is to express an opinion on the financial statements based on our audit. We conducted our audit in accordance with International Standards on Auditing and additional requirements under Danish audit regulation. This requires that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance as to whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation of financial statements that give a true and fair view 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. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by Management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Our audit has not resulted in any qualification.

Independent auditor's report

Opinion

In our opinion, the financial statements give a true and fair view of the Company's assets, liabilities and financial position at 31 December 2015 and of the results of the Company's operations for the financial year 1 January - 31 December 2015 in accordance with the Danish Financial Statements Act

Independent auditors' report

Statement on the Management's review

In accordance with the Danish Financial Statements Act, we have read the Management's review. We have not performed any further procedures in addition to the audit of the financial statements. On this basis, it is our opinion that the information provided in the Management's review is consistent with the financial statements.

Copenhagen, 31 May 2016

KPMG

Statsautoriseret Revisionspartnerselskab

CVR No. 25 57 81 98



Lau Bent Baun

State Authorised Public
Accountant



Henrik Kyhnau

State Authorised Public
Accountant

Management's review

Company details

| | |
|----------------------------|---|
| Name | AstraZeneca A/S |
| Address, Postal code, City | Arne Jacobsens Allé 13, 2300 Copenhagen S |
| CVR No. | 55 74 29 28 |
| Established | 8 May 1943 |
| Registered office | Copenhagen |
| Financial year | 1 January - 31 December |
| Website | www.astrazeneca.dk |
| E-mail | infomaster.dk@astrazeneca.dk |
| Telephone | +45 43 66 64 62 |
| Telefax | +45 43 66 61 00 |
| Board of Directors | Hans Stefan Voxström, Chairman Niklas Johan Magnus Axelsson Susanne Skovgaard Nickelsen Kim Dyrhauge Hansen Julie Enevold Brooker |
| Executive Board | Julie Enevold Brooker |
| Auditors | KPMG Statsautoriseret Revisionspartnerselskab Dampfærgevej 28, 2100 Copenhagen |

Management's review

Financial highlights

| DKKt | 2015 | 2014 | 2013 | 2012 | 2011 |
|---|---------|---------|---------|---------|---------|
| Key figures | | | | | |
| Revenue | 171,247 | 217,216 | 201,472 | 312,270 | 397,921 |
| Operating profit | 8,199 | 9,063 | 10,144 | 19,044 | 15,584 |
| Net financials | 93 | -525 | -86 | 2,399 | 1,263 |
| Profit/loss for the year | 2,524 | 5,398 | 5,806 | 14,250 | 13,063 |
| Balance sheet | | | | | |
| Total assets | 174,647 | 166,868 | 152,878 | 167,180 | 284,617 |
| Investment in property, plant and equipment | 26 | 0 | 29 | 74 | 4,240 |
| Equity | 132,526 | 130,002 | 124,604 | 118,798 | 214,548 |
| Financial ratios in % | | | | | |
| Operating margin | 4.8 % | 4.2 % | 5.0 % | 6.1 % | 3.9 % |
| Return on assets | 4.8 % | 5.7 % | 6.3 % | 8.4 % | 5.5 % |
| Current ratio | 428.2 % | 471.5 % | 577.2 % | 360.0 % | 424.8 % |
| Solvency ratio | 75.9 % | 77.9 % | 81.5 % | 71.1 % | 75.4 % |
| Return on equity | 1.9 % | 4.2 % | 4.8 % | 8.5 % | 6.7 % |
| Other | | | | | |
| Average number of employees | 77 | 70 | 76 | 90 | 102 |

Management's review

Operating review

The Company's business review

The company is committed to bringing the most meaningful difference to patient health through great medicines. The Company's activities are sales and distribution of pharmaceutical products to the Danish Health Sector. The main products are within the therapy areas of the gastrointestinal diseases, respiratory diseases, cardiovascular diseases, neuroscience and oncology and AstraZeneca is expanding its expertise in those areas.

The Company's product range is essentially manufactured and supplied by other companies in the AstraZeneca group.

Financial review

The company's income statement for the year ended 31 December 2015 shows a net profit of DKK 2,524 thousand (2014: DKK 5,398 thousand (profit)), and the balance sheet at 31 December 2015 shows equity of DKK 132,526 thousand (2014: DKK 130,002 thousand).

AstraZeneca A/S achieved a turnover of DKK 171,247 thousand for 2015, which has decreased compared to the turnover of 2014 of DKK 217,216 thousand.

The past 5 years we have seen a decline in our revenue. Aligning our focus and resources around care Therapy Areas today will help us successfully launch more than 15 new medicines and return to growth by 2018.

In 2015 the company employed an average of 77 employees

In December 2015 AstraZeneca entered into a definitive agreement to acquire the core respiratory business of Takeda.

Full acquisition of the global rights will support AstraZeneca's respiratory franchise and complement the company's portfolio of treatments for severe COPD

The agreement will also provide AstraZeneca with access to other marketed medicines and early pipeline products upon completion. AstraZeneca will make a payment of \$575 million.

The net profit for the year compared with previously expressed expectations

The net profit of the year amounts to DKK 2,524 thousand (2014: DKK 5,398 thousand). The net profit represents an decrease compared to 2014 but is in line with the expectations for 2015. It is the assessment of the Board of Directors that the net profit of the year is satisfactory.

Products

In 2015 the Company continued to drive financial performance with its well-established portfolio of products in its diverse therapy areas and cost control to ensure a sound profitability.

Investments

There were no significant investments made in 2015

Cash resources

It is estimated that the cash resources will be sufficient to manage the future activities

Knowledge resources

Continuous growth requires that the Company attracts and retains highly qualified employees working within healthcare.

Management's review

Operating review

Special risks

The company's substantive operational risk is linked to the ability to be strongly positioned within the various product areas. Furthermore, it is essential for the company to launch new patented products, which quickly will become market leaders within their segments. The company is dependent on group companies for development of new products that can improve the health of patients in the Danish market. Consequently, the risk for the company is a delay in bringing new products to market. Generic pharmaceutical products and parallel imported products also pose a threat to AstraZeneca Denmark sales and market share.

The Company's sales and purchases are made in Danish kroner. Therefore, the company is not exposed to currency risks.

The Company continues to monitor credit exposure and has reviewed the financial position of its major creditors and does not believe it is exposed to any significant risks. The Company's policy of acceptance of credit risks means that all major customers or partners are continuously credit rated.

Impact on the external environment

The Company has no production of pharmaceuticals and it is therefore not a direct burden to the environment. Efforts are made to be a company with environmentally safe operations, and the Company is included in the group's reporting systems concerning the areas Safety, Health and Environment. The group's SHE-management report can be required on <https://www.astrazeneca.com/content/dam/az/our-company/Documents/SHE-Policy.pdf>. The Company has a range of SHE Initiatives and continues to look for opportunities to improve its SHE standard.

Research and development activities

Research and development activities for patented products are carried out by the parent company, AstraZeneca PLC

CSR report

According to the Danish Financial Statements Act § 99a, subsection 102 1.3, the Company has abstained from submitting information on social responsibility. Reference is made to the group's webpage www.astrazeneca.com/responsibility.

Post balance sheet events

No major events have occurred after the financial year-end, which would significantly affect the company's financial position.

Outlook

AstraZeneca will continue to focus its attention on patients, HCP's and other stakeholders with high emphasis on collaboration with physicians to provide that AstraZeneca offers a valuable contribution to the development of healthcare. In addition, AstraZeneca is further committed to reviewing its processes to meet future tougher market conditions in terms of public savings in medical costs and increased product competition.

The company expects revenue and profit for 2016 to be in line with 2015. With a clear strategy, a strong product portfolio and competent staff, sales are expected to be increasing in the longer term, with growth at least equaling the total market.

Financial statements for the period 1 January - 31 December

Income statement

| Note | DKK'000 | 2015 | 2014 |
|------|---|---------|----------|
| | Revenue | 171,247 | 217,216 |
| 2 | Other operating income | 37,265 | 43,138 |
| | Raw materials and consumables | -73,474 | -136,416 |
| | Other external expenses | -59,034 | -52,196 |
| | Gross profit | 76,004 | 71,742 |
| 3 | Staff costs | -67,495 | -62,299 |
| 4 | Amortisation/depreciation and impairment of intangible assets and property, plant and equipment | -310 | -380 |
| | Operating profit | 8,199 | 9,063 |
| 5 | Financial income | 507 | 381 |
| 6 | Financial expenses | -414 | -906 |
| | Profit before tax | 8,292 | 8,538 |
| 7 | Tax for the year | -5,768 | -3,140 |
| | Profit for the year | 2,524 | 5,398 |
| | Proposed profit appropriation | | |
| | Retained earnings | 2,524 | 5,398 |
| | | 2,524 | 5,398 |

Financial statements for the period 1 January - 31 December

Balance sheet

| Notes | DKK'000 | 2015 | 2014 |
|---------------------------|--|----------------|----------------|
| ASSETS | | | |
| Non-current assets | | | |
| 8 | Property, plant and equipment | | |
| | Other fixtures and fittings, tools and equipment | 299 | 583 |
| | | <u>299</u> | <u>583</u> |
| | Total non-current assets | <u>299</u> | <u>583</u> |
| Current assets | | | |
| Inventories | | | |
| | Finished goods and goods for resale | 118 | 0 |
| | | <u>118</u> | <u>0</u> |
| Receivables | | | |
| | Trade receivables | 23,503 | 23,014 |
| | Receivables from group entities | 140,882 | 121,128 |
| 11 | Deferred tax assets | 386 | 435 |
| | Income taxes receivable | 0 | 1,313 |
| | Other receivables | 1,481 | 1,359 |
| 9 | Prepayments | 717 | 1,025 |
| | | <u>166,969</u> | <u>148,274</u> |
| | Cash | <u>7,261</u> | <u>18,011</u> |
| | Total current assets | <u>174,348</u> | <u>166,285</u> |
| | TOTAL ASSETS | <u>174,647</u> | <u>166,868</u> |

Financial statements for the period 1 January - 31 December

Balance sheet

| Notes | DKK'000 | 2015 | 2014 |
|-------|--|----------------|----------------|
| | EQUITY AND LIABILITIES | | |
| | Equity | | |
| 10 | Share capital | 57,000 | 57,000 |
| | Retained earnings | 75,526 | 73,002 |
| | Total equity | 132,526 | 130,002 |
| | Provisions | | |
| | Other provisions | 1,409 | 1,601 |
| 12 | Total provisions | 1,409 | 1,601 |
| | Liabilities other than provisions | | |
| | Current liabilities other than provisions | | |
| | Trade payables | 4,741 | 5,131 |
| | Income taxes payable | 563 | 0 |
| | Other payables | 35,408 | 30,118 |
| | Deferred income | 0 | 16 |
| | | 40,712 | 35,265 |
| | Total liabilities other than provisions | 40,712 | 35,265 |
| | TOTAL EQUITY AND LIABILITIES | 174,647 | 166,868 |
| 1 | Accounting policies | | |
| 13 | Contractual obligations and contingencies, etc. | | |
| 14 | Related parties | | |

Financial statements for the period 1 January - 31 December

Statement of changes in equity

| DKK'000 | Share capital | Retained earnings | Total |
|----------------------------|---------------|-------------------|---------|
| Equity at 1 January 2014 | 57,000 | 67,604 | 124,604 |
| Profit/loss for the year | 0 | 5,398 | 5,398 |
| Equity at 1 January 2015 | 57,000 | 73,002 | 130,002 |
| Profit/loss for the year | 0 | 2,524 | 2,524 |
| Equity at 31 December 2015 | 57,000 | 75,526 | 132,526 |

Financial statements for the period 1 January - 31 December

Notes to the financial statements

1 Accounting policies

The annual report of AstraZeneca A/S for 2015 has been presented in accordance with the provisions of the Danish Financial Statements Act as regards medium-sized reporting class C enterprises.

The accounting policies applied by the company are consistent with those of last year.

Omission to present a cash flow statement

With reference to section 86(4) of the Danish Financial Statements Act, no cash flow statement has been prepared. The entity's cash flows are part of the consolidated cash flow statement for the parent company, AstraZeneca AB, Sweden.

Reporting currency

The financial statements are presented in Danish kroner.

Currency translation

On initial recognition, transactions denominated in foreign currencies are translated at the exchange rates at the transaction date. Foreign exchange differences arising between the exchange rates at the transaction date and at the date of payment are recognised in the income statement as financial income or financial expenses.

Receivables and payables and other monetary items denominated in foreign currencies are translated at the exchange rates at the balance sheet date. The difference between the exchange rates at the balance sheet date and at the date at which the receivable or payable arose or was recognised in the latest financial statements is recognised in the income statement as financial income or financial expenses.

Income statement

Revenue

Income from the sale of goods is recognised in revenue at the time of delivery and when the risk passes to the buyer, provided that the income can be made up reliably and is expected to be received.

Revenue is measured at fair value of the agreed consideration exclusive of VAT and taxes charged on behalf of third parties. All discounts and rebates granted are deducted in revenue.

Other operating income

Other operating income comprise items of a secondary nature relative to the entity's core activities, including gains or losses on the sale of fixed assets.

Raw materials and consumables, etc.

Raw materials and consumables include expenses relating to raw materials and consumables used in generating the year's revenue.

Other external expenses

Other external expenses include the year's expenses relating to the entity's core activities, including expenses relating to distribution, sale, advertising, administration, premises, bad debts, payments under operating leases, etc.

R&D costs are charged to the profit & loss account in the year they are incurred.

Financial statements for the period 1 January - 31 December

Notes to the financial statements

1 Accounting policies (continued)

Staff costs

Staff costs include wages and salaries, including compensated absence and pensions, as well as other social security contributions, etc. made to the entity's employees. The item is net of refunds made by public authorities.

Amortisation/depreciation and impairment of intangible assets and property, plant and equipment

The item comprises depreciation of property, plant and equipment.

The basis of depreciation, which is calculated as cost less any residual value, is depreciated on a straight-line basis over the expected useful life. The expected useful lives are as follows:

| | |
|-----------------------|---------|
| Furniture & equipment | 5 years |
| Vehicles | 5 years |
| IT-equipment | 3 years |

Financial income and expenses

Financial income and expenses are recognised in the income statements at the amounts that concern the financial year. Net financials include interest income and expenses as well as allowances and surcharges under the advance-payment-of-tax scheme, etc.

Tax

Tax for the year includes current tax on the year's expected taxable income and the year's deferred tax adjustments. The portion of the tax for the year that relates to the profit/loss for the year is recognised in the income statement, whereas the portion that relates to transactions taken to equity is recognised in equity.

Balance sheet

Property, plant and equipment

Items of property, plant and equipment are measured at cost less accumulated depreciation and impairment losses. Cost includes the acquisition price and costs directly related to the acquisition until the time at which the asset is ready for use.

Impairment of fixed assets

Every year, property, plant and equipment are reviewed for impairment. Where there is indication of impairment, an impairment test is made for each individual asset or group of assets, respectively, generating independent cash flows. The assets are written down to the higher of the value in use and the net selling price of the asset or group of assets (recoverable amount) if it is lower than the carrying amount.

Inventories

Inventories are measured at cost in accordance with the FIFO method. Where the net realisable value is lower than cost, inventories are written down to this lower value. The net realisable value of inventories is calculated as the sales amount less costs of completion and costs necessary to effect the sale and is determined taking into account marketability, obsolescence and development in the expected selling price.

The cost of raw materials and consumables comprises the cost of acquisition plus delivery costs.

Financial statements for the period 1 January - 31 December

Notes to the financial statements

1 Accounting policies (continued)

Goods for resale are measured at cost, which comprises the cost of acquisition plus delivery costs as well as other costs directly attributable to the acquisition.

Receivables

Receivables are measured at amortised cost.

An impairment loss is recognised if there is objective indication that a receivable or a group of receivables is impaired. If there is objective indication that an individual receivable has been impaired, write-down is made on an individual basis.

Receivables with no objective indication of individual impairment are tested for objective indication of impairment on a portfolio basis. The portfolios are primarily composed on the basis of debtors' domicile and credit ratings in accordance with the Company's risk management policy. The objective indicators used for portfolios are determined based on historical loss experience.

Write-downs are calculated as the difference between the carrying amount of the receivables and the present value of the expected cash flows, including the realisable value of any collateral received. The effective interest rate for the individual receivable or portfolio is used as discount rate.

Prepayments

Prepayments recognised under 'Assets' comprise prepaid expenses regarding subsequent financial reporting years.

Equity

Proposed dividends

Dividends proposed for the financial year are presented as a separate item under 'Equity'.

Provisions

Provisions comprise expected expenses relating to guarantee commitments, losses on work in progress, restructurings, etc. Provisions are recognised when the company has a legal or constructive obligation as a result of a past event at the balance sheet date and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation.

Provisions are measured at net realisable value or at fair value if the obligation concerned is expected to be settled far into the future.

Corporation tax

Current tax payable and receivable is recognised in the balance sheet as tax computed on the taxable income for the year, adjusted for tax on the taxable income of prior years and for tax paid on account.

Provisions for deferred tax are calculated, based on the liability method, of all temporary differences between carrying amounts and tax values, with the exception of temporary differences occurring at the time of acquisition of assets and liabilities neither affecting the results of operations nor the taxable income.

Deferred tax is measured according to the taxation rules and taxation rates in the respective countries applicable at the balance sheet date when the deferred tax is expected to crystallise as current tax. Deferred tax assets are recognised at the value at which they are expected to be utilised, either through elimination against tax on future earnings or through a set-off against deferred tax liabilities.

Financial statements for the period 1 January - 31 December

Notes to the financial statements

1 Accounting policies (continued)

Liabilities

Financial liabilities are recognised at the date of borrowing at the net proceeds received less transaction costs paid. In subsequent periods, the financial liabilities are measured at amortised cost, corresponding to the capitalised value using the effective interest rate. Accordingly, the difference between the proceeds and the nominal value is recognised in the income statement over the term of the loan. Financial liabilities also include the capitalised residual liability in respect of finance leases.

Other liabilities are measured at net realisable value.

Deferred income

Deferred income recognised as a liability comprises payments received concerning income in subsequent financial reporting years.

Financial ratios

Financial ratios are calculated in accordance with the Danish Finance Society's guidelines on the calculation of financial ratios "Recommendations and Financial Ratios 2015".

The financial ratios stated in the survey of financial highlights have been calculated as follows:

| | |
|------------------|--|
| Operating margin | $\frac{\text{Operating profit} \times 100}{\text{Revenue}}$ |
| Return on assets | $\frac{\text{Profit/loss from operating activities}}{\text{Average assets} \times 100}$ |
| Current ratio | $\frac{\text{Current assets} \times 100}{\text{Current liabilities}}$ |
| Solvency ratio | $\frac{\text{Equity at year end} \times 100}{\text{Total equity and liabilities at year end}}$ |
| Return on equity | $\frac{\text{Profit/loss for the year after tax} \times 100}{\text{Average equity}}$ |

| DKK'000 | 2015 | 2014 |
|---|---------------|---------------|
| 2 Other operating income | | |
| Income from the group regarding clinical research | 12,098 | 7,221 |
| Marketing subvention from the group | 25,105 | 28,145 |
| Other | 62 | 7,576 |
| Gain on the sale of property, plant and equipment | 0 | 196 |
| | <u>37,265</u> | <u>43,138</u> |
| 3 Staff costs | | |
| Wages/salaries | 61,543 | 56,890 |
| Pensions | 5,145 | 4,526 |
| Other social security costs | 807 | 883 |
| | <u>67,495</u> | <u>62,299</u> |
| Average number of full-time employees | <u>77</u> | <u>70</u> |

Financial statements for the period 1 January - 31 December

Notes to the financial statements

By reference to section 98b(3), (II), of the Danish Financial Statements Act, remuneration to management is not disclosed.

Incentive programmes

The management of the company participates in a share based payment scheme. The scheme is handled by the ultimate parent company AstraZeneca PLC, UK. Reference is made to the annual report of AstraZeneca PLC, UK, for a description of the content of the scheme.

| | | | |
|----------|--|--------------|--------------|
| 4 | Amortisation/depreciation and impairment of intangible assets and property, plant and equipment | | |
| | Depreciation of property, plant and equipment | 310 | 380 |
| | | <u>310</u> | <u>380</u> |
| 5 | Financial income | | |
| | Interest receivable, group entities | 11 | 48 |
| | Exchange adjustments | 454 | 223 |
| | Exchange gain | 38 | 102 |
| | Other financial income | 4 | 8 |
| | | <u>507</u> | <u>381</u> |
| 6 | Financial expenses | | |
| | Exchange adjustments | 61 | 459 |
| | Exchange losses | 33 | 175 |
| | Other financial expenses | 320 | 272 |
| | | <u>414</u> | <u>906</u> |
| 7 | Tax for the year | | |
| | Estimated tax charge for the year | 3,303 | 2,529 |
| | Deferred tax adjustments in the year | 49 | 138 |
| | Tax adjustments, prior years | 2,416 | 473 |
| | | <u>5,768</u> | <u>3,140</u> |

Financial statements for the period 1 January - 31 December

Notes to the financial statements

8 Property, plant and equipment

| DKK'000 | Other fixtures and fittings, tools and equipment |
|--|---|
| Cost at 1 January 2015 | 3,622 |
| Additions in the year | 26 |
| Cost at 31 December 2015 | 3,648 |
| Impairment losses and depreciation at 1 January 2015 | 3,039 |
| Amortisation/depreciation in the year | 310 |
| Impairment losses and depreciation at 31 December 2015 | 3,349 |
| Carrying amount at 31 December 2015 | 299 |

9 Prepayments

Prepayments include accrual of expenses relating to subsequent financial years. The balance sheet item mainly consist of prepaid lease costs.

| DKK'000 | 2015 | 2014 |
|--|---------------|---------------|
| 10 Share capital | | |
| The share capital consists of the following: | | |
| 50,000 shares of DKK 100.00 each | 5,000 | 5,000 |
| 20 shares of DKK 500,000.00 each | 10,000 | 10,000 |
| 1 shares of DKK 15,000,000.00 each | 15,000 | 15,000 |
| 2 shares of DKK 10,000,000.00 each | 20,000 | 20,000 |
| 1 shares of DKK 7,000,000.00 each | 7,000 | 7,000 |
| | <u>57,000</u> | <u>57,000</u> |

The Company's share capital has remained DKK 57,000 thousand over the past 5 years.

Financial statements for the period 1 January - 31 December

Notes to the financial statements

11 Deferred tax

Deferred tax relates to:

| DKK'000 | 2015 | 2014 |
|-------------------------------|------------|------------|
| Property, plant and equipment | 76 | 59 |
| Provisions | 310 | 376 |
| | <u>386</u> | <u>435</u> |

12 Provisions

Other provisions comprise provisions for expected payment of returned goods and discounts and loss on future sales contracts, totalling DKK 1,409 thousand. The provisions are expected to mature within 12 months.

13 Contractual obligations and contingencies, etc.

Other financial obligations

Other rent and lease liabilities:

| DKK'000 | 2015 | 2014 |
|----------------------------|--------------|---------------|
| Rent and lease liabilities | <u>9,048</u> | <u>11,904</u> |

The Company has entered into an office rent agreement with minimum rent payments in the termination period of DKK 2.2 million. DKK 1.0 million is payable within 1 year, and DKK 1.2 million is due within 2-5 years.

The Company has entered into operational leases with minimum lease payments in the termination period of DKK 6.9 million. DKK 3.6 million is payable within 1 year, and DKK 3.3 million is due within 2-5 years.

Financial statements for the period 1 January - 31 December

Notes to the financial statements

14 Related parties

AstraZeneca A/S' related parties comprise the following:

Parties exercising control

| Related party | Domicile | Basis for control |
|----------------------------|---------------|----------------------|
| AstraZeneca Continent B.V. | Netherlands | Controlling interest |
| AstraZeneca AB | Sweden | Controlling interest |
| AstraZeneca PLC | Great Britain | Controlling interest |

Information about consolidated financial statements

| Parent | Domicile |
|----------------------------|-------------|
| AstraZeneca Continent B.V. | Netherlands |
| AstraZeneca AB | Sweden |

Ownership

The following shareholders are registered in the Company's register of shareholders as holding minimum 5% of the votes or minimum 5% of the share capital:

| Name | Domicile |
|----------------------------|--|
| AstraZeneca Continent B.V. | AstraZeneca Continent B.V., P.O. box 283, 2700 AG Zoetermeer, The Netherlands |
| AstraZeneca AB | AstraZeneca AB, SE-151 85 Södertälje, Sweden |