

**NOVO NORDISK  
HÄMOPHILIE STIFTUNG,  
KLOTEN**

Financial Statements for the year ended  
31 December 2023 and Report of the Statutory  
Auditor on the Limited Statutory Examination

## REPORT OF THE STATUTORY AUDITOR ON THE LIMITED STATUTORY EXAMINATION

To the Board of the Foundation of  
**NOVO NORDISK HÄMOPHILIE STIFTUNG, KLOTEN**

As statutory auditor, we have examined the financial statements (balance sheet, income statement and notes) of Novo Nordisk Hämophilie Stiftung for the financial year ended 31 December 2023.

These financial statements are the responsibility of the Board of the Foundation. Our responsibility is to perform a limited statutory examination on these financial statements. We confirm that we meet the licensing and independence requirements as stipulated by Swiss law.

We conducted our examination in accordance with the Swiss Standard on the Limited Statutory Examination. This standard requires that we plan and perform a limited statutory examination to identify material misstatements in the financial statements. A limited statutory examination consists primarily of inquiries of company personnel and analytical procedures as well as detailed tests of company documents as considered necessary in the circumstances. However, the testing of operational processes and the internal control system, as well as inquiries and further testing procedures to detect fraud or other legal violations, are not within the scope of this examination.

Based on our limited statutory examination, nothing has come to our attention that causes us to believe that the financial statements and the proposed appropriation of available earnings do not comply with Swiss law and the company's articles of incorporation.

### Deloitte AG

Roland Müller  
Licensed Audit Expert  
Auditor in Charge

Mario Susic  
Licensed Audit Expert

Zurich, 29 February 2024  
RMU/MSO/jba

### Enclosures:

- Financial statements (balance sheet, income statement and notes)
- Proposed appropriation of available earnings

**Novo Nordisk Haemophilia Foundation, Kloten**

**Balance sheet as at 31 December  
(in Swiss francs)**

<b>Assets</b>	<b>Note</b>	<b>2023</b>	<b>2022</b>
<b>Current assets</b>			
Cash and cash equivalents		1,890,071	2,592,272
Other receivables -		2,560,181	1,644,789
due from third parties		29,601	2,101
due from group companies	1.1	2,505,000	1,642,688
prepayments		25,580	-
Lease assets	2.4	-	14,778
<b>Total current assets</b>		<b>4,450,252</b>	<b>4,251,839</b>
<b>Total assets</b>		<b>4,450,252</b>	<b>4,251,839</b>

**Novo Nordisk Haemophilia Foundation, Kloten**

**Balance sheet as at 31 December  
(in Swiss francs)**

Liabilities	Note	2023	2022
<b>Short-term liabilities</b>			
Trade payables -		53,919	157,094
due to third parties		51,379	157,094
due to related parties		347	-
due to shareholders		2,193	-
Lease liabilities		-	14,781
Accrued expenses	2.2	3,676,457	3,426,366
<b>Total short-term liabilities</b>		<b>3,730,376</b>	<b>3,598,241</b>
<b>Long-term liabilities</b>			
Long-term provisions		20,141	14,261
<b>Total long-term liabilities</b>		<b>20,141</b>	<b>14,261</b>
<b>Total liabilities</b>		<b>3,750,517</b>	<b>3,612,502</b>
<b>Capital</b>			
Foundation capital		200,000	200,000
Statutory retained earnings		439,337	590,042
Profit (Loss) for the year		60,398	-150,705
<b>Total capital</b>		<b>699,735</b>	<b>639,337</b>
<b>Total liabilities and capital</b>		<b>4,450,252</b>	<b>4,251,839</b>

**Novo Nordisk Haemophilia Foundation, Kloten**

**Profit and loss statement for the financial year  
ended 31 December  
(in Swiss francs)**

	Note	2023	2022
Donation income	1.1	3,953,985	3,303,405
Net grants	1.2	-2,192,542	-1,538,816
Approved grants		-3,002,780	-1,792,788
Cancelled and closed grants		810,238	253,972
Personnel costs	2.1	-1,140,828	-1,163,819
Communications costs	2.5	-297,340	-371,987
Other operating expenses		-82,825	-89,192
Project result		240,450	139,591
Administration costs	2.3	-199,904	-228,337
<b>Operating result</b>		<b>40,546</b>	<b>-88,746</b>
Financial income / (expense)		19,852	-61,959
<b>Result for the year</b>		<b>60,398</b>	<b>-150,705</b>

## Novo Nordisk Haemophilia Foundation, Kloten

### Notes to the financial statement 2023 (in Swiss francs)

#### 1 Accounting principles applied in the preparation of the financial statements

These financial statements have been prepared in accordance with the provisions of commercial accounting as set out in the Swiss Code of Obligations (Art. 957 to 963b CO, effective since 1 January 2013). Significant financial statement items are accounted for as follows:

##### 1.1 Donation income

Donation income represents the donations granted to the Novo Nordisk Haemophilia Foundation for the respective business year. As of 1 January 2021 a change in the Memorandum of Understanding (MoU) between Novo Nordisk Haemophilia Foundation and Novo Nordisk Health Care AG took place, replacing quarterly donation instalments, as done in previous years, to donations being paid out taking into consideration of the financial needs of Novo Nordisk Haemophilia Foundation. Based on the MoU a partial receivable was accrued for the 2023 donation allocation for the amount that was not paid out in 2023.

##### 1.2 Grants

Grants are expensed when approved by the Novo Nordisk Haemophilia Foundation Council for development programmes. Grants get reversed when development programmes are cancelled or when development programmes are closed after objectives were achieved at lower than approved grant. Accrued project costs are included in accrued expenses.

##### 1.3 Foreign currencies

Monetary and non-monetary items in foreign currency are translated into Swiss francs at the following exchange rates:

Foreign currency	2023 profit and loss statement	Balance sheet as at 31 December 2023	2022 profit and loss statement	Balance sheet as at 31 December 2022
EUR	0.97	0.93	1.00	0.98
DKK	0.13	0.12	0.13	0.13
USD	0.90	0.84	0.96	0.92

The exchange rates used for balance sheet items are the rates prevailing on 31 December; the exchange rates used for transactions conducted during the course of the year and for items in the profit and loss statement are average rates for the financial year.

## 2 Details, analyses and explanations to the financial statements

### 2.1 Employees

The number of full-time equivalents did not exceed 10 on an annual average basis.

### 2.2 Accrued expenses

	2023	2022
Grants for development programmes	3,493,176	3,220,697
Accrued bonus and pension costs	120,001	114,549
Other accruals	63,280	91,120
<b>Accrued expenses</b>	<b>3,676,457</b>	<b>3,426,366</b>

### 2.3 Administration costs

	2023	2022
Rental and lease costs	67,271	77,817
Office costs	22,746	22,644
SLA costs	24,391	29,036
Legal and consulting fees	78,587	90,244
Audit fees	5,469	6,054
Other expenses	1,440	2,543
<b>Administration costs</b>	<b>199,904</b>	<b>228,337</b>

### 2.4 Leased Assets

	2023	2022
Leased assets at the beginning of the year	14,778	10,766
(Derecognition) / Recognition of leased assets during the year	-5,509	16,173
Amortisation during the year	-9,270	-12,161
<b>Leased assets at the end of the year</b>	<b>-</b>	<b>14,778</b>

### 2.5 Communications costs

Represents costs for project communications and participation in events and congresses to foster partners' and volunteers' engagement.

### 2.6 Significant events occurring after the balance sheet date

None.

**Novo Nordisk Haemophilia Foundation, Kloten**

**Retained earnings carried forward  
(in Swiss francs)**

	<b>2023</b>	<b>2022</b>
Retained earnings at the beginning of the period	439,337	590,042
Profit/(loss) for the year	60,398	-150,705
Retained earnings at the end of the period	<b>499,735</b>	<b>439,337</b>
Carried forward	<b>499,735</b>	<b>439,337</b>

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