

Statement of changes in equity

Group

DKK '000	Share capital	Retained earnings	Accumulated exchange rate adjustments	Proposed dividend for the financial year	Total	Minority interests	Total
Equity as at January 1, 2005	255,000	1,999,337	(18,622)	102,000	2,337,715	32,487	2,370,202
Cash flow hedge:							
- Value adjustment recognised in equity	-	(37,689)	-	-	(37,689)	-	(37,689)
- Transferred to the income statement for the period	-	(29,902)	-	-	(29,902)	-	(29,902)
Exchange rate adjustment for foreign activities	-	-	100,747	-	100,747	608	101,355
Other changes in equity	-	(6,676)	-	-	(6,676)	8,545	1,869
Tax on changes in equity	-	20,704	-	-	20,704	-	20,704
Net gains recognised directly in equity	-	(53,563)	100,747	-	47,184	9,153	56,337
Net profit/loss for the year	-	147,856	-	102,000	249,856	8,488	258,344
Comprehensive income	-	94,293	100,747	102,000	297,040	17,641	314,681
Dividend paid in respect of 2004	-	-	-	(102,000)	(102,000)	(5,574)	(107,574)
Share-based payments	-	116	-	-	116	-	116
Acquisition/disposal, treasury shares	-	6,486	-	-	6,486	-	6,486
Dividend, treasury shares	-	3,429	-	-	3,429	-	3,429
Total changes in equity in 2005	-	104,324	100,747	-	205,071	12,067	217,138
Equity as at December 31, 2005	255,000	2,103,661	82,125	102,000	2,542,786	44,554	2,587,340
Cash flow hedge:							
- Value adjustment recognised in equity	-	45,426	-	-	45,426	(9)	45,417
- Transferred to the income statement for the period	-	112	-	-	112	-	112
Exchange rate adjustment for foreign activities	-	(3,637)	(31,837)	-	(35,474)	(435)	(35,909)
Other changes in equity	-	836	-	-	836	(2,694)	(1,858)
Tax on changes in equity	-	(27,674)	-	-	(27,674)	-	(27,674)
Net gains recognised directly in equity	-	15,063	(31,837)	-	(16,774)	(3,138)	(19,912)
Net profit/loss for the year	-	(232,087)	-	61,200	(170,887)	8,107	(162,780)
Comprehensive income	-	(217,024)	(31,837)	61,200	(187,661)	4,969	(182,692)
Dividend paid in respect of 2005	-	-	-	(102,000)	(102,000)	(4,459)	(106,459)
Acquisition/disposal, treasury shares	-	2,433	-	-	2,433	-	2,433
Dividend, treasury shares	-	3,263	-	-	3,263	-	3,263
Total changes in equity in 2006	-	(211,328)	(31,837)	(40,800)	(283,965)	510	(283,455)
Equity as at December 31, 2006	255,000	1,892,333	50,288	61,200	2,258,821	45,064	2,303,885

Parent

DKK '000	Share capital	Retained earnings	Proposed dividend for the financial year	Total
Equity as at January 1, 2005	255,000	944,882	102,000	1,301,882
Other changes in equity	-	(74)	-	(74)
Net gains recognised directly in equity	-	(74)	-	(74)
Net profit/loss for the year	-	40,674	102,000	142,674
Comprehensive income	-	40,600	102,000	142,600
Dividend paid in respect of 2004	-	-	(102,000)	(102,000)
Acquisition/disposal, treasury shares	-	6,684	-	6,684
Dividend, treasury shares	-	3,429	-	3,429
Equity as at December 31, 2005	255,000	995,595	102,000	1,352,595
Other changes in equity	-	(127)	-	(127)
Net gains recognised directly in equity	-	(127)	-	(127)
Net profit/loss for the year	-	81,793	61,200	142,993
Comprehensive income	-	81,666	61,200	142,866
Dividend paid in respect of 2005	-	-	(102,000)	(102,000)
Acquisition/disposal, treasury shares	-	2,434	-	2,434
Dividend, treasury shares	-	3,263	-	3,263
Equity as at December 31, 2006	255,000	1,082,958	61,200	1,399,158