

## Financial highlights

DKKm	Q3 2009	Q3 2008	Q1-3 2009	Q1-3 2008	FY 2008
<b>Income statement:</b>					
Revenue	1,212	1,435	4,190	4,511	5,664
EBITDA	(95)	189	201	652	712
Depreciation, amortisation, impairment losses and write-downs	44	54	144	170	197
Operating profit (EBIT)	(139)	135	57	482	515
Net financials	(30)	(39)	(83)	(68)	(114)
Profit before tax	(167)	97	(22)	416	402
Profit after tax and minority interests	(112)	72	(24)	289	204
<b>Balance sheet:</b>			<b>30.09.2009</b>	<b>30.09.2008</b>	<b>31.12.2008</b>
Balance sheet total			5,568	5,155	5,132
Share capital			255	255	255
Equity			2,130	2,332	2,210
Net assets			3,993	3,674	3,784
Interest-bearing debt			2,030	1,539	1,710
Net interest-bearing debt			1,805	1,207	1,486
<b>Cash flows:</b>	<b>Q3 2009</b>	<b>Q3 2009</b>	<b>Q1-3 2009</b>	<b>Q1-3 2008</b>	<b>FY 2008</b>
Cash flows from operating activities	277	124	287	(91)	(342)
Cash flows from investing activities	(32)	(35)	(290)	(359)	(378)
- of which invested in property, plant and equipment	(32)	(35)	(78)	(90)	(139)
Available cash flow	245	89	(3)	(450)	(720)
<b>Financial ratios:</b>	<b>Q3 2009</b>	<b>Q3 2009</b>	<b>Q1-3 2009</b>	<b>Q1-3 2008</b>	<b>FY 2008</b>
EBITDA margin	Neg.	13%	5%	14%	13%
EBIT margin	Neg.	9%	1%	11%	9%
NOPLAT	(100)	97	41	347	276
NIBD/EBITDA factor *	6.9	1.7	6.9	1.7	2.1
NIBD/Equity	0.8	0.5	0.8	0.5	0.7
Debt ratio	45%	33%	45%	33%	39%
<b>Share-related ratios:</b>	<b>Q3 2009</b>	<b>Q3 2009</b>	<b>Q1-3 2009</b>	<b>Q1-3 2008</b>	<b>FY 2008</b>
Profit in DKK per share of DKK 10	(4.5)	2.9	(1.0)	11.6	8.2
Cash flows from operating activities per share of DKK 10	11.1	5.0	11.5	(3.6)	(13.7)
Equity value in DKK per share of DKK 10	85.2	93.4	85.2	93.4	88.8
Dividend in DKK per share of DKK 10	-	-	-	-	5.75
Share price	93	133	93	133	91
Price/earnings ratio	(21)	46	(96)	12	11
Share price/equity value	1.09	1.42	1.09	1.42	1.02
Market value	2,372	3,379	2,372	3,379	2,308

\*EBITDA is based on current 12 months