

Stock Exchange Notification No. 7/2006

April 25, 2006

Interim financial report for Auriga Industries A/S for the first quarter of 2006

*The quarterly financial statements have been presented in accordance with the international financial reporting standards (IFRS).
Figures in brackets are the figures for 2005.*

The first quarter of the financial year was affected by the late start of the season in both Europe and North America. The profit before tax was DKK 50 million (DKK 126 million). The outlook for 2006 as a whole in the form of revenue of approx. DKK 5.6 billion and a profit before tax of approx. DKK 330 million is maintained.

- Revenue for the first quarter was DKK 1,267 million (DKK 1,254 million). Revenue was lower than expected at the beginning of the year. Growth in Skamol as well as Cheminova's new sales companies contributed to maintaining revenue on a par with the first quarter of 2005.
- The operating profit was DKK 66 million (DKK 142 million), and the profit before tax was DKK 50 million (DKK 126 million). Revenue in USD was settled at an exchange rate slightly in excess of DKK 6, which is virtually on the same level as in the first quarter of 2005.
- The late spring resulted in a decline in sales for Cheminova and Hardi in North America and most European countries. The difficult market conditions in Brazil meant weaker sales for Cheminova at the end of the season relative to last year.
- Skamol saw a higher growth in revenue than expected at the beginning of the year.
- The agricultural season in the Northern hemisphere has only just begun, but Auriga maintains its previously announced outlook as regards revenue and results for 2006 as a whole.

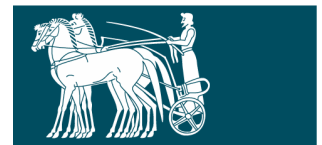
AURIGA INDUSTRIES A/S

Povl U. Skifter
Chairman of the Board of Directors

Mogens Nehen-Hansen
President

*Enquiries concerning this notification should be addressed to President
Mogens Nehen-Hansen on tel. +45 70107030.*

P.O. Box 9
DK-7620 Lemvig
Tel. +45 7010 7030
Fax. +45 7010 7031



Key figures for the Auriga group

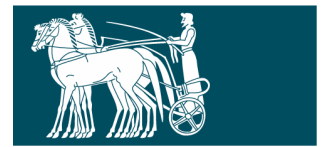
Income statement, DKKm	1st quarter 2006	1st quarter 2005	2005
Revenue	1.267	1.254	5.250
Cost of sales	911	838	3.615
Other costs	297	280	1.175
Other operating income	7	6	22
Operating profit (EBIT)	66	142	482
Income from investments in associates	1	1	5
Net financials	(17)	(17)	(111)
Profit before tax	50	126	376
Tax	15	44	118
Minority interests' share	5	3	8
Net profit for the year	30	79	250

Balance sheet, DKKm	31.3.2006	31.3.2005	31.12.2005
Assets			
Non-current assets	1.785	1.648	1.813
Inventories	1.669	1.524	1.596
Receivables	2.370	2.077	2.088
Cash	177	328	368
Total assets	6.001	5.577	5.865
Liabilities			
Equity	2.656	2.467	2.587
Provisions	144	137	133
Interest-bearing debt	2.070	1.902	1.930
Other debt (not interest-bearing)	1.131	1.071	1.215
Total liabilities	6.001	5.577	5.865

Cash flow statement, DKKm	31.3.2006	31.3.2005	31.12.2005
Cash flows from operating activities	(298)	(290)	18
Cash flows from investing activities	(24)	(28)	(235)
Available cash flow	(322)	(318)	(217)

Ratios	31.3.2006	31.3.2005	31.12.2005
Profit/loss on ordinary operations before depreciation and amortisation of goodwill (EBITDA) in DKKm	121	207	724
Profit margin (EBITDA)	10%	17%	14%
Profit margin (EBIT)	5%	11%	9%
Debt ratio	40%	38%	36%
Earnings per DKK 10 share (EPS) in DKK	1,2	3,2	10,1
Quoted price/equity value	1,67	1,36	1,82

In the quarterly financial statements, tax has been estimated at 30 per cent. The quarterly financial statements have not been audited.



Comments on the quarterly financial statements

Auriga Industries A/S

Auriga's revenue for the first quarter was DKK 1,267 million (DKK 1,254 million). The operating profit for the quarter was DKK 66 million (DKK 142 million), corresponding to an EBIT margin of 5 per cent (11 per cent). With an estimated tax rate of 30 per cent, the net profit for the quarter was DKK 30 million (DKK 79 million). Both revenue and results are lower than expected at the beginning of the year due to the late spring.

Cash flows from operating activities were with DKK -298 million better than expected and is on the same level as in the first quarter of 2005.

In the first quarter, USD revenue was settled at an average exchange rate slightly in excess of DKK 6, which is virtually on a par with last year. The entire USD revenue for 2006 is at present hedged through forward exchange and option contracts.

Sales in Europe and North America continue to account for most of the consolidated revenue. Due to the late spring, the season has only just begun in these regions. Nevertheless, Auriga maintains its outlook of revenue of approx. DKK 5.6 billion and a profit before tax of DKK 330 million for 2006 as a whole.

Cheminova A/S

In most European countries, the spring has this year arrived 3-4 weeks later than usual. One exception, however, is Spain where the season is well under way. In Northern America, the planting season has also begun later than usual, while Mexico has had a good start to the season.

In Brazil, the demand for plant protection products declined by 10 per cent last year, and this year a further decline is expected, especially due to declining prices in local currencies. This has also affected Cheminova's sales in Brazil, which were lower relative to the same period last year.

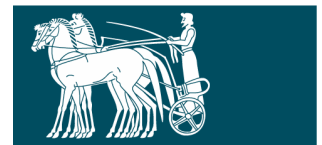
As part of Cheminova's growth plan, the company expanded its activities in 2005 with four new sales companies, which have contributed to maintaining revenue in the first quarter. The revenue of these companies primarily still consists, however, of third-party products with a lower gross profit than the average gross profit on Cheminova's own products.

Hardi International A/S

Hardi's revenue was slightly lower in the first quarter compared with last year. As is the case for Cheminova, the European and North American markets were characterised by a late start of the season. One exception, however, is the new EU countries in which the EU subsidies continue to affect investments in the agricultural sector positively.

In Australia, the season is well under way, and the order intake of Hardi Australia has increased in the quarter relative to last year.

Hardi's new sprayer series, New Commander, has now been introduced throughout Europe and will be introduced in Northern America and Australia during the summer. The series has been well received in all markets.



Skamol A/S

Skamol has had a strong start of the year with considerable growth in revenue compared with the first quarter of 2005. The company has seen growth within all four business areas.

As expected, the highest increase has been in sales to the primary aluminium industry due to the construction of a number of aluminium works this year.

Skamol supplies insulation parts for fireplaces and wood-burning stoves. The high energy prices have meant that the company's sales to this segment have increased dramatically.

Changes in equity, DKKm	31.3.2006	31.3.2005	31.12.2005
Equity as at January 1	2.587	2.383	2.370
Change in accounting policies	-	11	-
Dividend paid	-	-	(108)
Sale of treasury shares	6	10	6
Profit for the period after tax	30	79	250
Exchange rate adjustments, subsidiaries	6	8	101
Other changes in equity	(2)	-	35
Change in fair value of financial instruments after tax	29	(24)	(67)
Equity, end of period	2.656	2.467	2.587

Statement by the Boards

The Board of Directors and the Board of Executives have today reviewed and approved the interim financial report for the first quarter of 2006 for Auriga Industries A/S.

The interim report has been presented in accordance with IFRS and other provisions governing the presentation of financial statements by companies listed on the Copenhagen Stock Exchange. In our opinion, the interim report gives a true and fair view of the group's financial position and results as well as the cash flows of the group.

The quarterly financial statements have not been audited.

Harboøre, April 25, 2006

Board of Executives:

Mogens Nehen-Hansen Bjørn Albinus Niels-Jørn Rahbek Kurt Pedersen Kaalund

Board of Directors:

Povl U. Skifter Ole Steen Andersen Johannes Jacobsen Povl Krogsgaard-Larsen

Ernst Lunding Jan Stranges Helle Krøll Bjarne Damgaard Jørn Sand Madsen

FINANCIAL CALENDAR FOR 2006

Ordinary general meeting	April 25, 2006
Interim financial report, first half of 2006	August 16, 2006
Interim financial report, third quarter of 2006	November 8, 2006