

Financial key figures, Half-Year 2017 (H1)

ORGANIC SALES
GROWTH *

5.5
%

EBIT

1,046
mio. DKK

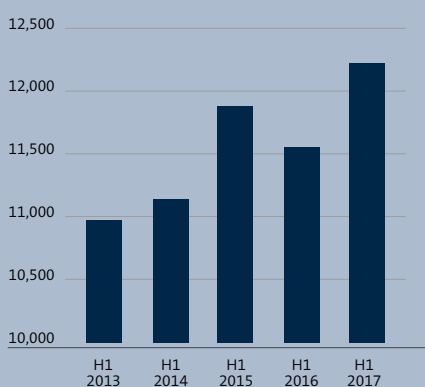
EQUITY RATIO

70.9
%

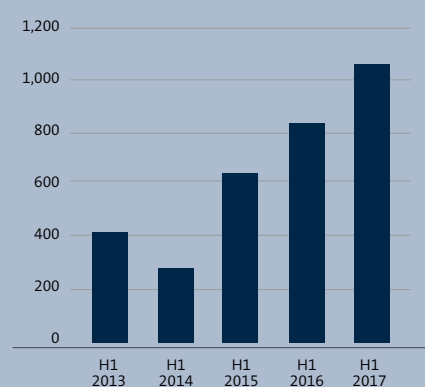
DKKm	2014	2015	2016	H1 2016	H1 2017
PROFIT AND LOSS ACCOUNT					
Net turnover	23,618	24,800	24,677	11,553	12,219
Earnings before interest and tax (EBIT)	861	2,039	2,230	824	1,046
Profit after tax	503	1,473	1,676	557	781
BALANCE SHEET					
Total assets	21,367	22,780	24,778	22,836	25,143
Total equity	14,550	15,903	17,397	16,555	17,834
Net interest-bearing deposit	2,653	4,153	6,201	4,566	6,844
CASH FLOW STATEMENT					
Cash flow from operating activities	1,223	2,561	3,252	936	1,021
Free cash flow before purchase and sale of securities	-119	1,552	2,213	640	778
FINANCIAL RATIOS					
Organic sales growth*	5.6%	0.8%	0.5%	-1.7%	5.5%
Sales growth in DKK	1.6%	5.0%	-0.5%	-2.7%	5.8%
EBIT margin	3.6%	8.2%	9.0%	7.1%	8.6%
Equity ratio	68.1%	69.8%	70.2%	72.5%	70.9%

*Local currency excluding acquisitions and divestments

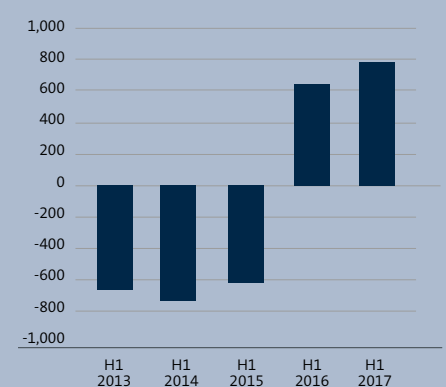
NET TURNOVER (DKKm), H1 2017



EBIT (DKKm), H1 2017



FREE CASH FLOW, H1 2017



Free cash flow before purchase and sale of securities