

KEY FIGURES AND FINANCIAL RATIOS

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	2013 DKKm	2014 DKKm	2015 DKKm	2016 DKKm	2017 DKKm	2017 EURm
KEY FIGURES						
DKK/EUR rate at 31 December 2017						744.49
NET TURNOVER	5,280	5,313	5,577	5,939	6,151	826
Operating profit before interest, tax, depreciation, amortisation (EBITDA)	323	360	323	396	427	57
Operating profit before amortisation (EBITA)	278	320	277	341	363	49
Operating profit on ordinary activities	195	222	183	222	238	32
OPERATING PROFIT (EBIT)	200	223	182	231	247	33
Net financial items including profit/loss after tax in associates	(3)	30	23	16	(30)	(4)
PROFIT BEFORE TAX FOR THE YEAR	198	253	205	247	217	29
PROFIT FOR THE YEAR	140	174	131	162	144	19
Goodwill	549	597	539	590	637	86
Other non-current assets	238	267	309	349	354	48
Current assets	2,213	2,282	2,160	2,392	2,465	331
TOTAL ASSETS	3,000	3,145	3,007	3,331	3,456	464
Share capital	283	283	282	282	282	38
EQUITY	814	898	1,013	1,137	1,222	164
Provisions	380	289	302	337	381	51
Long-term debt	166	3	2	1	0	0
Short-term debt	1,637	1,955	1,690	1,856	1,853	249
Cash flow from operating activities	251	223	108	228	433	58
Investment in property, plant and equipment	(37)	(54)	(70)	(79)	(106)	(14)
Other investments, net	(174)	(198)	(42)	(184)	(143)	(19)
Cash flow from investing activities, net	(211)	(251)	(113)	(262)	(249)	(33)
FREE CASH FLOW	40	(28)	(4)	(34)	183	25
Cash flow from financing activities	(75)	107	(113)	(44)	(89)	(12)
CASH FLOW FOR THE YEAR	(34)	79	(117)	(78)	94	13
FINANCIAL RATIOS						
EBITDA margin	6.1%	6.8%	5.8%	6.7%	6.9%	
Operating margin (EBIT margin)	3.8%	4.2%	3.3%	3.9%	4.0%	
Return on invested capital	26.6%	31.8%	22.6%	21.9%	20.6%	
Equity ratio	27.1%	28.6%	33.7%	34.1%	35.4%	
Return on equity	17.9%	20.3%	13.7%	15.1%	12.2%	
Book value per share in DKK	295.5	326.3	373.0	413.3	437.2	
AVERAGE NUMBER OF EMPLOYEES	6,096	6,180	6,311	6,475	6,599	