



## Profit & Loss Account

<u>Mio. DKK</u>	<u>2005</u>	<u>2004</u>
Turnover	7.050	6.315
Operational costs	<u>(6.582)</u>	<u>(6.252)</u>
Result before special and financial items and tax	468	63
Impairments, restructuring costs, financial items, etc.	(12)	(1.300)
Result of discontinued activities before tax	<u>246</u>	<u>(451)</u>
<b>Result before tax</b>	<b>702</b>	<b>(1.688)</b>
Tax	<u>(197)</u>	<u>(243)</u>
<b>Annual result</b>	<b><u>505</u></b>	<b><u>(1.931)</u></b>
Return on sales (ROS)	6,5%	(18,4%)
Return on equity (ROE)	18,1%	(46,3%)



## Balance

<u>Mio. DKK</u>	<u>2005</u>	<u>2004</u>
Fixed Assets	1.901	2.042
Inventory	709	712
Accounts Receivable	2.169	2.188
Assets held for Sale	301	403
Bonds	641	-
Liquidity	<u>1.968</u>	<u>312</u>
Assets re. continued activities	<b>7.689</b>	<b>5.657</b>
Assets re. discontinued activities	<u>-</u>	<u>2.432</u>
<b>Total Assets</b>	<b><u>7.689</u></b>	<b><u>8.089</u></b>
Equity incl. Minority shares	3.589	2.948
Provisions	965	907
Interest-bearing debts	1.317	2.490
Not interest-bearing debts	<u>1.818</u>	<u>1.334</u>
Liabilities re. continued activities	<b>7.689</b>	<b>7.679</b>
Liabilities re. discontinued activities	<u>-</u>	<u>410</u>
<b>Total Liabilities</b>	<b><u>7.689</u></b>	<b><u>8.089</u></b>
Solvency	46,7%	36,4%