

Consolidated financial highlights

DKKkm	Q2		Q2 YTD		full year
	2026	2025	2026	2025	2025
Income statement					
Revenue	314.3	342.3	608.0	652.8	1,296.0
Gross profit	150.8	169.2	288.6	306.0	604.1
EBITDA	27.1	48.4	46.1	59.0	124.6
Amortisation, depreciation and impairments	14.3	16.0	29.0	28.0	58.4
EBIT	12.9	32.4	17.1	31.0	66.2
Return on securities	166.5	92.7	126.8	-59.0	15.6
Financials, net	-1.6	-2.8	-2.3	-3.9	-7.1
Profit/loss before tax	177.3	122.2	141.2	-31.8	75.1
Tax for the period	-40.2	-26.0	-35.4	2.7	-21.0
Net profit, continuing operations	137.1	96.2	105.8	-29.1	54.1
Net profit, discontinued operations	0.0	0.2	0.2	10.6	12.1
Net profit/loss for the period	137.1	96.4	106.0	-18.5	66.2
Comprehensive income	136.6	95.7	105.6	-18.5	67.2
Net profit for the period excluding return on securities	7.2	24.1	7.1	27.5	54.0
Balance sheet, end period					
Total assets	-	-	1,611.3	1,442.5	1,541.3
Shareholders' equity	-	-	1,296.5	1,127.8	1,213.5
Net interest-bearing cash position	-	-	869.5	683.6	766.2
Properties	-	-	227.5	235.0	233.3
Mortgage Debt	-	-	-96.3	-101.2	-98.8
Capital resources	-	-	1,029.6	824.8	927.3
Net working capital (NWC)	-	-	-20.4	-27.0	-21.0
Invested capital	-	-	427.0	444.2	447.3
Investments in property, plant and equipment	-	-	5.4	19.3	64.9
Free cash flow	-	-	38.9	-3.0	68.9

DKKkm	Q2		Q2 YTD		full year
	2026	2025	2026	2025	2025
Cash flow statement					
Cash flows from operating activities	23.1	48.8	14.4	25.8	84.0
Cash flows from investing activities	-8.1	-14.5	-9.6	20.1	-0.1
Cash flows from financing activities	-26.2	-20.0	-31.6	-21.4	-22.3
Total cash flows	-11.2	14.3	-26.8	24.5	61.6
Total cash flows, discontinued activities	0.0	0.2	0.2	10.6	12.1
Other information					
Average number of employees	-	-	592	648	627
Number of shares of DKK 5 nominal value each, end of period (thousands)	-	-	20,055	20,055	20,055
Treasury shares (thousands)	-	-	2,031	2,030	2,030
Share price end of period, DKK	-	-	45.4	39.5	47.7
Ratios					
Gross margin (%)	48.0%	49.4%	47.5%	46.9%	46.6%
EBIT margin (%)	4.1%	9.5%	2.8%	4.7%	5.1%
Equity ratio (%)	-	-	80.5%	78.2%	78.7%
Return on equity (ROE) (%) 1)	-	-	16.9%	-3.3%	5.6%
Return on capital employed (ROIC) 1)	-	-	7.8%	14.3%	15.2%
Earnings per share (EPS)	7.6	5.3	5.9	-1.0	3.7
Diluted earnings per share (EPS-D)	7.6	5.3	5.9	-1.0	3.7
Earnings per share excluding return on securities (EPS-adj)	0.4	1.3	0.4	1.5	3.0
Price/Book Value (P/BV)	-	-	0.7	0.7	0.8
Cash flow per share (CFPS)	1.3	2.7	0.8	1.4	4.6

For ratio definitions, see note 3 to the 2025 Annual Report.

1) Profit for the period annualised