Consolidated financial highlights

DKKm	Q3 2026	Q3 2025	Q3 YTD 2026	Q3 YTD 2025	full year 2025
Income statement					
Revenue	307.5	286.4	915.5	939.2	1,296.0
Gross profit	140.0	122.5	428.6	428.5	604.1
EBITDA	31.6	12.1	77.7	71.1	124.6
Amortisation, depreciation and impairments	15.2	13.8	44.2	41.8	58.4
EBIT	16.4	-1.7	33.5	29.3	66.2
Return on securities	47.6	74.5	174.4	15.5	15.6
Financials, net	-0.5	-1.0	-2.7	-4.7	-7.1
Profit/loss before tax	63.0	72.0	204.3	40.4	75.1
Tax for the period	-16.4	-19.1	-51.8	-16.4	-21.0
Net profit, continuing operations	46.6	52.9	152.5	24.0	54.1
Net profit, discontinued operations	0.3	1.6	0.5	12.1	12.1
Net profit/loss for the period	46.9	54.5	153.0	36.1	66.2
Comprehensive income	46.6	54.8	152.3	36.4	67.2
Net profit for the period excluding return on securities	9.8	-3.6	17.0	24.0	54.0
Balance sheet, end period					
Total assets	-	-	1,691.1	1,512.9	1,541.3
Shareholders' equity	-	-	1,343.2	1,182.7	1,213.5
Net interest-bearing cash position	-	-	886.9	733.6	766.2
Properties	-	-	227.8	232.1	233.3
Mortgage Debt	-	-	-95.0	-99.9	-98.8
Capital resources	-	-	1,065.6	890.3	927.3
Net working capital (NWC)	-	-	2.6	-22.7	-21.0
Invested capital	-	-	456.3	449.1	447.3
Investments in property, plant and equipment	-	-	7.9	31.0	64.9
Free cash flow	-	-	35.7	-11.2	68.9

DKKm	Q3 2026	Q3 2025	Q3 YTD 2026	Q3 YTD 2025	full year 2025
Cash flow statement					
Cash flows from operating activities	6.5	5.7	21.1	33.3	84.0
Cash flows from investing activities	-19.7	-1.7	-29.6	16.2	-0.1
Cash flows from financing activities	2.7	-4.3	-28.8	-25.2	-22.3
Total cash flows	-10.5	-0.3	-37.3	24.3	61.6
Total cash flows, discontinued activities	0.3	1.6	0.5	12.1	12.1
Other information					
Average number of employees	-	-	588	611	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	-	-	49.1	48.4	47.7
Ratios					
Gross margin (%)	45.5%	42.8%	46.8%	45.6%	46.6%
EBIT margin (%)	5.3%	-0.6%	3.7%	3.1%	5.1%
Equity ratio (%)	-	-	79.4%	78.2%	78.7%
Return on equity (ROE) (%) 1)	-	-	16.0%	4.1%	5.6%
Return on capital employed (ROIC) 1)	-	-	9.9%	9.0%	15.2%
Earnings per share (EPS)	2.6	3.0	8.5	2.0	3.7
Diluted earnings per share (EPS-D)	2.6	3.0	8.5	2.0	3.7
Earnings per share excluding return on securities (EPS-adj)	0.5	-0.2	0.9	1.3	3.0
Price/Book Value (P/BV)	-	-	0.7	0.8	0.8
Cash flow per share (CFPS)	0.4	0.3	1.2	1.8	4.6

For ratio definitions, see note 3 to the 2025 Annual Report.
1) Profit for the period annualised