



Shareholders' Secretariat

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EAC Interim Report Q3 2010 - Announcement no. 11/2010

The EAC Group upgrades the outlook of full-year operating profit (EBIT) to around DKK 775m

- EAC received USD 23.3m (DKK 136m) in royalty payment from EAC Foods during the first nine months of 2010.

EAC Moving & Relocation Services: Continued growth in high-margin services

- Revenue of DKK 480m, an increase of 2 per cent in local currencies.
- Operating profit (EBIT) of DKK 42m representing an operating margin of 8.8 per cent.

EAC Foods: Continued strong underlying growth in challenging market

- Revenue of DKK 2,037m (2009 accounting policy).
- Operating profit (EBIT) amounted to DKK 224m corresponding to an operating margin of 11.0 per cent (2009 accounting policy).

Niels Henrik Jensen, President & CEO of EAC:

- *“In September we made an offer to acquire Australia’s leading relocation company, Wridgways Australia Ltd. We are currently going through the process under which the offer is presented to the shareholders, and we hope to be able to complete the transaction in December. The acquisition will represent a quantum leap towards realisation of our ambitions to become a significant international player in a growing market under consolidation. It will double our size, add valuable competences to both organisations and offer a wide range of new attractive business opportunities”.*
- *“Market conditions in Venezuela remain challenging, but our underlying business is performing very well. After a difficult Q1, the business has successfully been able to introduce price increases with an ongoing improving effect on the operating margin. Meanwhile, we are beginning to reap the benefits of our investments into new efficient production equipment, and in January 2011 we expect to open our new central distribution centre, which will create a unique platform for realising new attractive growth opportunities.”*

- *“We are continuing the work on an updated growth strategy for our remaining businesses after the sale of EAC Industrial Ingredients. We will present this strategy update including associated capital requirement and financial targets in connection with our Annual General Meeting in March 2011.”*

Yours sincerely,

The East Asiatic Company Ltd. A/S

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