



## Financial highlights

	2008 Q3	2007 Q3	2008 Q3	2008 9M	2007 9M	2008 9M
	DKKm	DKKm	EURm <sup>1</sup>	DKKm	DKKm	EURm <sup>1</sup>
<b>FINANCIAL HIGHLIGHTS</b>						
Revenue	2,809.6	2,960.2	376.6	8,629.2	8,154.6	1,157.1
Profit from operations	853.5	1,078.9	114.4	2,140.0	2,428.1	287.0
Net financials	44.7	(34.5)	6.0	11.4	17.8	1.5
Profit before tax	896.6	1,019.2	120.2	2,117.1	2,395.9	283.9
Tax	260.0	305.8	34.9	614.0	718.8	82.3
Profit for the period	636.6	713.4	85.3	1,503.1	1,677.1	201.6
Equity	7,506.5	7,495.6	1,006.1	7,506.5	7,495.6	1,006.1
Total assets	12,947.6	12,886.9	1,735.3	12,947.6	12,886.9	1,735.3
Cash flows from operating activities	1,031.9	1,182.5	138.3	2,725.1	2,497.8	365.4
Cash flows from operating and investing activities	916.0	1,087.0	122.8	2,151.1	1,692.6	288.4
<b>RATIOS</b>						
	%	%	%	%	%	%
EBIT margin <sup>2</sup>	30.4	36.4	30.4	24.8	29.8	24.8
Return on assets	9.9	12.9	9.9	25.7	30.1	25.7
R&D costs as a percentage of revenue	20.2	16.4	20.2	24.8	18.5	24.8
Return on equity <sup>2</sup>	8.8	9.9	8.8	20.5	23.5	20.5
Solvency ratio <sup>2</sup>	58.0	58.2	58.0	58.0	58.2	58.0
<b>SHARE DATA</b>						
	DKK	DKK	EURO	DKK	DKK	EUR
Earnings per share (EPS) <sup>2</sup>	3.25	3.49	0.44	7.63	8.14	1.02
Diluted earnings per share (DEPS) <sup>2</sup>	3.25	3.49	0.44	7.63	8.13	1.02
Cash flow per share <sup>2</sup>	5.26	5.79	0.71	13.83	12.11	1.85
Net asset value per share <sup>2</sup>	38.28	36.85	5.13	38.28	36.85	5.13
Market capitalisation (DKKm)	20,203	29,432	2,708	20,203	29,432	2,708
Market price, end of period	102.61	141.99	13.75	102.61	141.99	13.75
Price / Earnings <sup>2</sup>	31.61	40.65	31.61	13.45	17.46	13.45
Price / Cash flow <sup>2</sup>	19.50	24.53	19.50	7.42	11.72	7.42
Price / Net asset value <sup>2</sup>	2.68	3.85	2.68	2.68	3.85	2.68

1) Income statement items are translated into EUR at the average exchange rates during the period (1 January - 30 September 2008, rate 745.78 and 1 July - 30 September 2008, rate 746.03). Balance sheet items are translated at the exchange rates at the balance sheet date (30 September 2008, rate 746.11).

2) Financial ratios are calculated according to the Danish Society of Financial Analysts' "Recommendations & Financial Ratios 2005".