



NasdaqOMX
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Interim report

On a Board meeting just held the Board noted that the development in the first quarter of 2012/13 has been influenced by the current uncertainty, which has characterized both the Danish and European economics. This development has also influenced the result for the first quarter in RIAS A/S in a negatively direction.

The uncertainty has among other things had the consequence that many industrial companies have reduced their stocks and presently their new purchases are based almost solely on current projects. The domestic demand is still very weak and the export-oriented companies have also been exposed to a declining activity level.

The Building and Construction sector, especially DIY, has developed at a somewhat lower level than last year, which however has been intensified by the "winter effect" with snow and low temperatures which came earlier than normal.

In spite of a more focused approach on the processing area the drop within the industry and B&C sector has also influenced the turnover of the quarter. However, a slight increasing activity is now observed.

A continued tight cost control is still carried out and the effect of initiated projects to expand the export and the processing business will first be seen during the second half-year.

Based on above mentioned conditions RIAS expects that the previous announced result for the accounting year 2012/13 of DKK 5-9 million before tax is still realistic.

Yours faithfully
RIAS A/S

A handwritten signature in blue ink, appearing to read "Henning Hess".

Henning Hess