

STOCK EXCHANGE AND PRESS RELEASE

Gabriel Holding A/S
Half-year report 2013/14
(1 October 2013 – 31 March 2014)

Gabriel Holding A/S – First half-year of the financial year 2013/14

Summary:

Gabriel realises improved earnings after 8% revenue growth during the first half-year.

- Revenue was 144.4 million DKK (134.1 million DKK).
- Operating profit (EBIT) was 14.5 million DKK (10.0 million DKK).
- Profit before tax was 15.6 million DKK (10.7 million DKK).
- Return on invested capital was 15% (11%).
- Profit margin was 10% (8%).
- With effect from 31 March, the operating company Gabriel A/S has purchased the last 10% of the shares in UAB FurnMaster in Lithuania, and on 9 May 2014 Gabriel A/S has established FurnMaster sp. z o.o. in Poland.
- In the 2012/13 annual report, management expected an organic growth in revenue of approx. 5-10% and a similar increase in operating profit (EBIT) for the 2013/14 financial year. Management is maintaining its expectations after the first half-year.

This is a translation of the original Danish text. In the event of discrepancies between the Danish and English texts, the Danish version shall prevail.

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