



Consolidated Financial Statements

(m.kr.)

Income statement:

	2007	2006	2005	2004	2003
Total revenues	33.358	25.295	22.041	20.419	18.762
Total expenses	(23.865)	(16.852)	(14.588)	(12.896)	(11.381)
Earnings before depreciation	9.493	8.443	7.454	7.523	7.381
Depreciation and amortization	(4.202)	(3.837)	(3.847)	(4.085)	(4.464)
Operating profit	5.291	4.606	3.606	3.439	2.916
Financial income (expenses)	(3.274)	(8.936)	692	511	(214)
Effects of associated companies	(26)	(6)	(31)	(90)	(25)
Operating profit before taxes	1.991	(4.337)	4.268	3.860	2.677
Taxes	(305)	777	(236)	(769)	(535)
Discontinued operation	1.396	0	0	0	0
Net income (loss)	3.082	(3.560)	4.032	3.091	2.143

Balance sheet:

	31.12.2007	31.12.2006	31.12.2005	31.12.2004	31.12.2003
Non-current assets.....	85.046	81.099	78.017	20.783	20.999
Current assets.....	12.595	7.807	5.238	8.408	7.662
Total assets	97.641	88.907	83.255	29.192	28.661
Equity.....	32.757	29.447	32.801	17.501	16.058
Non-current liabilities.....	50.740	50.903	44.602	4.755	7.083
Current liabilities.....	14.144	8.557	5.852	6.936	5.520
Total equity and liabilities	97.641	88.907	83.255	29.192	28.661

Financial ratios:

EBITDA	9.493	8.443	7.454	7.523	7.381
EBITDA ratio.....	28,5%	33,4%	33,8%	36,8%	39,3%
EBIT	15,9%	18,2%	16,4%	16,8%	15,5%
Cash generated by operation.....	9.014	8.654	8.178	6.876	7.214
Cash generated by operation/total revenues.....	27,0%	34,2%	37,1%	33,7%	38,5%
Equity ratio.....	33,5%	33,1%	39,4%	60,0%	56,0%

Comparative figures for the year 2003 - 2006 are from Síminn hf., Consolidated Financial Statements