



## Report for the period 1/1 - 30/6 2015

GLOBALCONNECT A/S

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## Management Review

The results continues on a satisfactory level with net revenue in the first half of 2015 of DKK 249.5 million (DKK 231.1 million 2014) and EBITDA of DKK 87.8 million (DKK 77.3 million 2014). As depreciations and financial costs were higher in the first half of 2015 than in 2014 Profit Before Tax for first half of 2015 was DKK 11.8 million (DKK 7.4 million 2014). For the full year of 2015, GlobalConnect expects on Group level to see a rise in EBITDA compared with 2014 and a Profit Before Tax above 2014.

GlobalConnect is focusing on securing and developing its current marked position through controlled growth, based on an increased focus on processes and reporting. During the first half of 2015, GlobalConnect has invested in further quality improvement of the fiber network, and we continue our efforts to increase the range of products and services in order to improve customer satisfaction even further.

As per July 1st 2015 GlobalConnect acquired 70 per cent of the company T26 Technology A/S. The acquisition strengthen our position in the Danish market for it-outsourcing and cloud-services. GlobalConnect expects that the acquisition will have a positive effect on both revenue and EBITDA from second half of 2015 and onwards.

Results for Q3 2015 will be published on November 13th 2015

## Main figures

Periodic Figures (in tDKK)	1.1.15-30.6.15*	1.1.14-30.6.14*	1.1.14-31.12.14
Net revenue	249.459	231.138	477.042
Gross profit	150.947	140.748	269.329
Result before depreciations (EBITDA)	87.830	77.281	189.329
Operating profit (EBIT)	36.496	26.447	65.029
Financial items	-24.717	-19.068	-38.787
Profit before tax	11.778	7.379	26.242
Fixed assets	1.680.242	1.641.211	1.691.102
Receivables and inventories	256.315	180.035	177.818
Cash	18.775	6.399	106.598
Assets Total	<b>1.955.332</b>	<b>1.827.645</b>	<b>1.975.518</b>
Equity	567.664	550.428	566.767
Provision for liabilities	165.620	182.390	160.779
Liabilities	1.222.048	1.094.827	1.247.972
Equity and liabilities Total	<b>1.955.332</b>	<b>1.827.645</b>	<b>1.975.518</b>
<b>Cash Flow Statement</b>			
Cash flow operating activities	4.742	84.135	313.452
Cash flow from investments	-40.474	-67.073	-176.072
Cash flow from financial activities	-52.092	-23.284	-43.404
Change in cash	-87.823	-6.222	93.976
Cash beginning of period	106.598	12.622	12.622
Cash end of period	18.775	6.400	106.598
Unused credit facilities	<b>31.525</b>	<b>11.026</b>	<b>13.659</b>

Equity Specification	1.1.15-30.6.15*	1.1.14-31.12.14
Equity beginning of period	566.767	565.917
Profit for the period	11.778	23.807
Dividend paid	-10.881	-22.868
Adjustments	-	-89
Equity end of period	<b>567.664</b>	<b>566.767</b>

Key Figures	30.6.15	31.12.14
Number of shares	2.542.280	2.542.280
Profit before tax per share	4,6	10,3
Book value per share	223	223

\*Non-audited figures

### For further information please contact:

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This report can also be found on our website:

[www.globalconnect.dk/investor](http://www.globalconnect.dk/investor)

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