

## **STOCK EXCHANGE AND PRESS RELEASE**

Gabriel Holding A/S  
Q3, nine months of 2014/15  
(1 October 2014 – 30 June 2015)

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### **Gabriel Holding A/S – Nine months of the financial year 2014/15**

#### **Summary: Gabriel improves earnings and revenue after nine months of the financial year 2014/15.**

- Revenue increased by 17% to 251.5 million DKK (215.4 million DKK).
  - In the 3rd quarter revenue increased by 26% to 89.3 million DKK (70.9 million DKK)
- Operating profit (EBIT) increased by 10% to 21.7 million DKK (19.7 million DKK).
  - In the 3rd quarter operating profit increased by 20% to 6.3 million DKK (5.2 million DKK).
- Profit before tax increased by 6% to 22.4 million DKK (21.1 million DKK).
  - In the 3rd quarter profit before tax increased by 21% to 6.7 million DKK (5.6 million DKK).
- Return on invested capital was 13% (14%).
- Profit margin was 9% (9%).
- The establishment of the production unit FurnMaster in Poland has resulted in one-off establishment costs in Q3.
- Gabriel Holding A/S has established an American operating company *Gabriel North America Inc.* in Grand Rapids, Michigan, USA, in Q3.
- The operating company Gabriel A/S has established a sales company *Gabriel Sweden AB* in Stockholm, Sweden, in Q3.
- After the first half-year of 2014/15 management upwardly adjusted its expectations to an organic growth in revenue of the order of 10-15% and an improved operating profit (EBIT) for the financial year 2014/15. After nine months management is upwardly adjusting its expectations to a revenue growth of 15-17% equivalent to 325-330 million DKK (282 million DKK last year) and is specifying its expectations to operating profit (EBIT) of the order of 26-27 million DKK (25.2 million DKK last 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.