

## Statement of changes in equity at 30 September 2007

	Share capital DKKk	Share premium DKKk	Retained earnings DKKk	Equity Group DKKk
<b>2007</b>				
<b>Equity at 01.01.2007</b>	<b>1,060.8</b>	<b>121.6</b>	<b>5,582.4</b>	<b>6,764.8</b>
Adjustment, deferred gains/losses, hedging	-	-	96.7	96.7
Realised gains/losses, hedging	-	-	(73.7)	(73.7)
Realised gains/losses, trading (transferred from hedging)	-	-	(0.4)	(0.4)
Exchange adjustment, associates	-	-	0.1	0.1
Fair value adjustment of available-for-sale financial assets	-	-	22.0	22.0
Tax on equity entries	-	-	(5.7)	(5.7)
<b>Recognised directly in equity</b>	<b>-</b>	<b>-</b>	<b>39.0</b>	<b>39.0</b>
Retained earnings	-	-	1,677.1	1,677.1
<b>Total net income</b>	<b>-</b>	<b>-</b>	<b>1,716.1</b>	<b>1,716.1</b>
Distribution of dividend, gross	-	-	(333.8)	(333.8)
Distribution of dividend, treasury shares	-	-	9.2	9.2
Capital increase through exercise of warrants	5.0	102.3	-	107.3
Capital reduction	(29.3)	-	-	(29.3)
Nominal value of delisted shares	-	-	29.3	29.3
Buyback of treasury shares	-	-	(784.4)	(784.4)
Incentive plans	-	-	16.4	16.4
<b>Other transactions</b>	<b>(24.3)</b>	<b>102.3</b>	<b>(1,063.3)</b>	<b>(985.3)</b>
<b>Equity at 30.09.2007</b>	<b>1,036.5</b>	<b>223.9</b>	<b>6,235.2</b>	<b>7,495.6</b>
	Share capital DKKk	Share premium DKKk	Retained earnings DKKk	Equity Group DKKk
<b>2006</b>				
<b>Equity at 01.01.2006</b>	<b>1,136.1</b>	<b>69.5</b>	<b>6,286.1</b>	<b>7,491.7</b>
Adjustment, deferred gains/losses, hedging	-	-	123.8	123.8
Realised gains/losses, hedging	-	-	54.8	54.8
Realised gains/losses, trading (transferred from hedging)	-	-	33.2	33.2
Exchange adjustment, associates	-	-	(3.9)	(3.9)
Fair value adjustment of available-for-sale financial assets	-	-	(23.7)	(23.7)
Tax on equity entries	-	-	(59.3)	(59.3)
<b>Recognised directly in equity</b>	<b>-</b>	<b>-</b>	<b>124.9</b>	<b>124.9</b>
Retained earnings	-	-	807.0	807.0
Proposed dividend for the financial year	-	-	-	-
<b>Total net income</b>	<b>-</b>	<b>-</b>	<b>931.9</b>	<b>931.9</b>
Distribution of dividend, gross	-	-	(477.2)	(477.2)
Distribution of dividend, treasury shares	-	-	32.7	32.7
Capital increase through exercise of warrants	1.2	24.7	-	25.9
Capital reduction	(77.9)	-	-	(77.9)
Nominal value of delisted shares	-	-	77.9	77.9
Buyback of treasury shares	-	-	(1,530.3)	(1,530.3)
<b>Other transactions</b>	<b>(76.7)</b>	<b>24.7</b>	<b>(1,896.9)</b>	<b>(1,948.9)</b>
<b>Equity at 30.09.2006</b>	<b>1,059.4</b>	<b>94.2</b>	<b>5,321.1</b>	<b>6,474.7</b>