



Report for the period 1/1 - 30/6 2016

GLOBALCONNECT A/S

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Management Review

The result for the first half of 2016 is at a satisfactory level with a net revenue of DKK 276.3 million (DKK 249.5 million in 1H 2015) and an EBITDA of DKK 99.8 million (DKK 87.8 million in 1H 2015). As depreciations in 1H 2016 were higher than in the same period last year, EBT for 1H 2016 was DKK 12.6 million (DKK 11.8 million in 1H 2015). Cash flow from operating activities in 1H 2016 was DKK 63.8 million (DKK 4.7 million in 1H 2015). For the full year of 2016, GlobalConnect expects to see a rise in Net Revenue, EBITDA and EBT compared to last year.

GlobalConnect experiences an increasing demand for cloud and IT-outsourcing services, and is securing and developing the current market position by addressing these demands. The initiatives contributed positively to the revenue increase in 1H 2016. In addition to the increased revenue, improved processes have contributed to the EBITDA increase and to a better net working capital position, which have improved cash flow from operating activities.

In June 2016, the GlobalConnect subsidiary T26 Technology changed name to GlobalConnect Outsourcing Services. The subsidiary provides cloud and IT-outsourcing services, and the change of name underlines the ability of the GlobalConnect Group to provide a unique offering, as GlobalConnect owns and operates all infrastructure layers from fibre optic network, datacentre facilities to server farms and cloud offerings.

GlobalConnect considers Germany as a market with attractive growth potential. Plans to expand and further improve the footprint of the GlobalConnect Netz fiber optic network are being prepared along with activities to add new customers to the network.

Results for 3Q 2016 will be published on November 15th 2016.

Main figures

Periodic Figures (in tDKK)	01.01.16-30.06.16*	01.01.15-30.06.15*	01.01.15-31.12.15	Equity Specification	01.01.16-30.06.16*	01.01.15-31.12.15
Net revenue	276.253	249.459	536.862	Equity beginning of period	593.289	566.767
Gross profit	169.506	150.947	339.037	Profit for the period	9.471	34.592
Result before depreciations (EBITDA)	99.762	87.830	205.359	Dividend paid	-15.779	-10.885
Operating profit (EBIT)	36.820	36.496	91.988	Minority interest	1.607	2.251
Financial items	-24.244	-24.717	-47.758	Adjustments	-	564
Profit before tax (EBT)	12.577	11.778	44.230	Equity end of period	586.338	593.289
Fixed assets	1.721.771	1.680.242	1.728.398	Key Figures	30.06.16	31.12.15
Receivables and inventories	222.026	256.315	266.629	Number of shares	2.542.280	2.542.280
Cash	16.115	18.775	18.113	Profit before tax per share	4,9	17,4
Assets Total	1.959.911	1.955.332	2.013.140	Book value per share	231	233
Equity	586.338	567.664	593.289	*Non-audited figures		
Provision for liabilities	160.590	165.620	160.326			
Liabilities	1.212.983	1.222.048	1.259.525	For further information please contact:		
Equity and liabilities Total	1.959.911	1.955.332	2.013.140	Christian Holm Christensen, CEO		
 				Tel.: 77 30 30 00		
Cash Flow Statement				This report can also be found on our website:		
Cash flow operating activities	63.797	4.742	-106.975	www.globalconnect.dk/investor		
Cash flow from investments	-58.565	-40.474	-149.440			
Cash flow from financial activities	-7.231	-52.092	167.930	Company address:		
Change in cash	-1.999	-87.823	-88.485	GlobalConnect A/S		
Cash beginning of period	18.113	106.598	106.598	Hørskættten 3		
Cash end of period	16.114	18.775	18.113	2630 Taastrup		
Unused credit facilities	74.069	31.525	30.415	Denmark		

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