

STOCK EXCHANGE ANNOUNCEMENT

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9 pages



INTERIM REPORT – FIRST QUARTER OF 2007

HIGHLIGHTS

- ▶ Schouw & Co. achieved a 26% increase in the profit before tax to DKK 350.3 million.
- ▶ Consolidated revenue was up by 19% to DKK 1,718.2 million.
- ▶ Operating profit was up 32% to DKK 42.2 million.
- ▶ Positive impact of DKK 333.8 million from the holding of Vestas shares.
- ▶ Considerable revenue improvements reported by all group companies.
- ▶ Grene and Martin upgrade their profit forecasts.
- ▶ Schouw & Co. adjusts the forecast for the full-year 2007 profit before tax to approximately DKK 350 million from the previous forecast of DKK 330 million, excluding the effects from the holding of Vestas shares and the contribution to profit from Sjøtroll Havbruk.

The projected profit before tax equals a 17% improvement over 2006 on a same-activity basis.

Questions relating to the above should be directed to
Jens Bjerg Sørensen, President, on tel. +45 8611 2222.

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STATEMENT BY THE BOARD OF DIRECTORS AND THE MANAGEMENT

The Board of Directors and the Management of Aktieselskabet Schouw & Co. today considered and adopted the interim report for the three months to March 31, 2007.

The interim report, which is unaudited, is presented in accordance with the recognition and measurement provisions of the International Financial Reporting Standards (IFRS) as adopted by the EU and additional Danish interim financial reporting requirements for listed companies.

We consider the accounting policies to be appropriate. In our opinion, the interim report gives a true and fair view of the Group's assets, liabilities, financial position at March 31, 2007, as well as of the Group's results of operations and consolidated cash flows for the six months ended March 31, 2007.

Aarhus, May 10, 2007

MANAGEMENT

Jens Bjerg Sørensen
President

Peter Kjær

BOARD OF DIRECTORS

Jørn Ankær Thomsen
Chairman

Erling Eskildsen
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This is a translation of Schouw & Co.'s Interim Report for the three months ended March 31, 2007. The original Danish text shall be controlling for all purposes, and in case of discrepancy, the Danish wording shall be applicable.

SCHOUW & CO. – CONSOLIDATED FINANCIAL HIGHLIGHTS

Amounts in DKK million

Income statement	YTD 2007	YTD 2006
Revenue	1,718.2	1,442.8
Cost of sales	(1,380.8)	(1,139.4)
Gross profit	337.4	303.4
Distribution costs	(203.2)	(184.5)
Administrative expenses	(92.1)	(88.8)
Other operating income / expenses	0.1	1.9
Operating profit	42.2	32.0
Income from investments in associates after tax	0.3	(1.1)
Net financials	307.8	248.1
Profit before tax	350.3	279.0
Tax	(4.6)	(6.4)
Profit from continuing operations	345.7	272.6
Profit from discontinuing operations	(5.0)	10.9
Profit from the period	340.7	283.5
Attributable to:		
Shareholders of Schouw & Co.	347.9	289.2
Minority interests	(7.2)	(5.7)
Profit for the period	340.7	283.5
Balance sheet	31/3 2007	31/3 2006
Intangible assets	577.5	659.1
Property, plant and equipment	2,601.7	2,576.5
Other non-current assets	1,734.1	1,157.7
Cash and cash equivalents	111.7	188.1
Other current assets	2,677.2	2,387.1
Assets held for sale	1,175.3	0.0
Total assets	8,877.5	6,968.5
Total equity	4,447.3	3,056.4
Interest-bearing debt	2,701.9	2,703.0
Other creditors	1,234.4	1,209.1
Liabilities associated with assets classified as held for sale	493.9	0.0
Total liabilities and equity	8,877.5	6,968.5
Cash flow	YTD 2007	YTD 2006
Cash flow from operating activities	120.6	98.0
Cash flow from investing activities	(423.4)	125.7
Cash flow from financing activities	259.4	(350.7)
Statement of changes in equity	YTD 2007	YTD 2006
Equity at the beginning of the period	3,841.4	2,779.7
Value adjustments of hedging instruments	(2.4)	(1.3)
Exchange-rate adjustments, non-Danish enterprises	0.1	(1.7)
Treasury shares bought and sold	(14.7)	(4.3)
Other equity adjustments	0.1	0.5
Addition/disposal of minority interests	282.1	0.0
Share of the profit for the period	340.7	283.5
Equity at March 31	4,447.3	3,056.4
Attributable to:		
Shareholders of Schouw & Co.	3,789.6	2,591.0
Minority interests	657.7	465.4
Equity at March 31	4,447.3	3,056.4
Key financial ratios	YTD 2007	YTD 2006
Profit before depreciation and amortisation (EBITDA)	122.9	113.3
Profit before depreciation as a percentage of revenue (EBITDA %)	7.2%	7.9%
Profit before financial items as a percentage of revenue (EBIT %)	2.5%	2.2%
Return on invested capital (ROIC)	10.7%	6.0%
Return on equity (ROE)	36.4%	23.6%
Financial gearing	0.62	0.82
Net asset value per share of DKK 10 (DKK) (excluding minorities)	323.99	219.52
Market capitalisation at march 31	5,142	3,562
Average number of employees	3,338	3,295

The key ratios have been calculated in accordance with "Recommendations and Financial Ratios 2005" issued by the Danish Society of Financial Analysts.

INTERIM REPORT – FIRST QUARTER 2007

This interim report, which is unaudited, has been prepared in accordance with the accounting policies of the Schouw & Co. Group. The accounting policies are unchanged from those applied in the Annual Report 2006.

FINANCIAL PERFORMANCE

The Schouw & Co. Group improved the consolidated revenue by DKK 275.4 million from DKK 1,442.8 million in Q1 2006 to DKK 1,718.2 million in the first quarter of 2007.

The Q1 2006 revenue included DKK 94.6 million from the now divested packaging companies. Accordingly, the remaining businesses increased their revenue by DKK 370.0 million, half of which was contributed by BioMar. The other half was derived from the Group's other businesses, which all reported strong improvements.

Operating profit was up by DKK 10.2 million from DKK 32.0 million in Q1 2006 to DKK 42.2 million in Q1 2007. The positive performance was largely produced by Grene and Martin which in addition to their improvements also made up for the loss of revenue from the packaging companies.

Profit before tax rose by DKK 71.3 million from DKK 279.0 million in Q1 2006 to DKK 350.3 million in Q1 2007. Much of the improvement was due to a positive value adjustment of DKK 333.8 million on the holding of Vestas shares in Q1 2007, which is recognised under financial items. The corresponding adjustment in Q1 2006 was DKK 274.7 million. It should be noted that the positive effects from the holding of Vestas shares are not taxable.

The consolidated profit after tax also included a DKK 5.0 million share of the loss in BioMar's subsidiary Sjøtroll Havbruk, which is recognised separately in "Profit from discontinuing operations". In Q1 2006, the share represented a profit of DKK 10.9 million.

The consolidated profit after tax rose by DKK 57.2 million from DKK 283.5 million in Q1 2006 to DKK 340.7 million in Q1 2007.

The consolidated profit after tax includes the share attributable to minority interests. Of the Q1 2007 profit after tax of DKK 340.7 million, a DKK 7.2 million loss was attributable to minority interests, leaving the profit after tax attributable to the shareholders of Schouw & Co. at DKK 347.9 million.

VESTAS WIND SYSTEMS

The holding of Vestas shares has not changed in 2007 to date. Accordingly, Schouw & Co. holds 4,800,000 shares, equal to 2.59% of the share capital.

The official share price (all trades) at the end of 2006 was DKK 241.27 per share. As the official share price at the end of Q1 2007 was DKK 310.82 per share, a positive value adjustment of DKK 333.8 million is recognised as a financial item.

THE SCHOUW & CO. SHARE

Schouw & Co.'s share capital comprises 12,470,000 shares with a nominal value of DKK 10 each.

Schouw & Co. shares appreciated by 22.1% during the first quarter of 2007, from DKK 360.17 per share (all trades) at December 31, 2006 to DKK 439.60 at March 31, 2007.

At the end of 2006, the company held 777,926 treasury shares, equal to 6.24% of the share capital.

In 2007 to date, Schouw & Co. has used 96,000 shares for the Group's share-based incentive programme (71,000 shares in Q1 2007) and 4,822 shares for employee share schemes in Group companies (2,119 shares in Q1 2007).

In 2007 to date, Schouw & Co. has acquired 71,130 treasury shares at a total value of DKK 30.2 million. Of these shares, 68,400 were acquired in the first quarter.

At March 31, 2007, the company held 773,207 treasury shares, equal to 6.2% of the share capital.

Currently, the Company holds 748,234 treasury shares, corresponding to 6.0% of the share capital. The portfolio of treasury shares is recognised at DKK 0.

OUTLOOK

Overall, the Schouw & Co. Group has had a good start to 2007, but all Group businesses continue to face important challenges that need to be solved for the full-year earnings forecasts to be achieved.

In its Q1 2007 interim report, BioMar announced that it maintains its forecast of full-year 2007 revenue of approximately DKK 3.6 billion and a profit from continuing operations before tax of approximately DKK 175 million, excluding the contribution from the Sjøtroll Havbruk subsidiary.

Pursuant to IFRS, Schouw & Co. has redistributed goodwill from the acquisition of BioMar to other items of the BioMar balance sheet that Schouw & Co. will consolidate in its financial statements and some of these items are subject to amortisation. Accordingly, Schouw & Co. will recognise a profit before tax from BioMar

in 2007 that will be DKK 18 million below the profit BioMar will announce.

The good start to the year has lifted the profit expectations in Grene and Martin, whereas profit forecasts in the other businesses are unchanged.

Overall, Schouw & Co. continues to forecast consolidated full-year 2007 revenue of approximately DKK 8 billion, but the profit before tax is now projected at DKK 350 million, up from the previous forecast of DKK 330 million, excluding the effects from the holding of Vestas shares and the contribution to profit from Sjøtroll Havbruk.

The projected profit before tax equals a 17% improvement over 2006 on a same-activity basis.

FINANCIAL CALENDAR 2007

August 16, 2007	Release of H1 2007 interim report
August 17, 2007	Webcast from the presentation of the H1 2007 interim report
November 8, 2007	Release of Q3 2007 interim report and teleconference.

The company will provide more detailed information about contacts and times on its website, www.schouw.dk, and in its stock exchange announcements.

OUR BUSINESSES

GRENE, WHOLLY OWNED

DKK million	Q1 2007	Q1 2006
Revenue	384.8	316.4
EBIT ratio	8.8%	7.0%
Profit before tax	30.4	20.0
ROIC	19.0%	18.7%
Total assets	1,044.4	846.9
Total equity	349.1	316.8

Grene, a leading supplier of spare parts and accessories for the agricultural sector and of hydraulics, technical articles, electrical products and services for industry, reported a revenue improvement to DKK 384.8 million in Q1 2007 from DKK 316.4 million in Q1 2006.

The improvement was mainly attributable to Grene Poland and Hydra-Grene, but Grene Industri-service, Chr. C. Grene and Grene Sweden also reported improvements. In addition, Grene Kramp Czech Republic is making its first, moderate revenue contribution in 2007. The other Grene businesses reported revenue in line with last year.

The profit before tax improved from DKK 20.0 million in Q1 2006 to DKK 30.4 million in Q1 2007. The improvement was mainly attributable to Hydra-Grene and the Grene businesses in Poland and Sweden. The overall results were better than forecast.

Grene is currently constructing a large expansion of its warehouse facilities in Poland and Denmark.

In Poland, Grene has added 5,000 m² of unheated warehouse space to the central warehouse at Konin, which was taken into use in the first quarter of 2007, and 4,000 m² of heated warehouse space, which will be taken into use in the second quarter. Both projects have progressed according to plan.

In Denmark, Grene has added a 10,000 m² computerised warehouse with a fully automatic miniload facility at Chr. C. Grene in Skjern, which was taken into use at the beginning of the year. The project at Skjern also involves a complete restructuring of the existing warehouse facilities, including the design of new zones for incoming and outgoing goods. However, this last part of the project, which is still ongoing, has turned out to be more challenging than was expected, not least because the company is also having to accommodate an increased level of activity in its day-to-day operations.

Costs incurred in relation to the warehouse project in Skjern will have an adverse impact on Chr. C. Grene's financial results for 2007, and Grene's overall results will be impacted by the running-in of new systems and operations in Eastern and Central Europe.

Overall, however, 2007 has started off on a good note for Grene and assuming that the company can maintain the high level of activity for the rest of the year, Grene is expected to generate revenue of approximately DKK 1.5 billion and a profit before tax of approximately DKK 120 million, up from the previous forecast of approximately DKK 110 million.

MARTIN, WHOLLY OWNED

DKK million	Q1 2007	Q1 2006
Revenue	274.5	227.5
EBIT ratio	5.5%	2.2%
Profit before tax	9.1	(3.0)
ROIC	7.6%	-0.8%
Total assets	927.6	917.1
Total equity	224.9	211.3

Martin is the world's leading manufacturer of computer-controlled effect lighting for the entertainment industry and experience economy. Martin also produces smoke machines and smoke products for the security industry.

Martin improved its revenue from DKK 227.5 million in Q1 2006 to DKK 274.5 million in Q1 2007.

The revenue improvement was broadly founded on the markets served by Martin. For example, extensive touring activity in the entertainment industry produced stronger demand for well-established products, such as the MAC2000, and for new products, such as the MAC700 and the TW1.

Martin posted a profit before tax of DKK 9.1 million in Q1 2007 against a loss of DKK 3.0 million in the first quarter of 2006, which was better than expected.

Martin has had a good start to 2007 and the company has consolidated the improvements achieved in 2006. Obviously, the improved product quality and the much higher rate of product launches encourage expectations that the earnings improvements can be maintained for the rest of the year.

Revenue is expected to be stimulated by a large number of new product and technology launches planned for the rest of the year that will help lift earnings above Martin's previous forecast. In addition, the company will apply dedicated cost management to counter anticipated increases in raw materials prices, other costs and the expected negative US dollar impact.

Overall, Martin expects to generate revenue of approximately DKK 1.1 billion in 2007 and a profit before tax of approximately DKK 40 million, compared with the previous forecast of profit before tax of around DKK 30 million.

FIBERTEX, WHOLLY OWNED

DKK million	Q1 2007	Q1 2006
Revenue	392.9	335.6
EBIT ratio	4.3%	6.2%
Profit before tax	5.8	16.6
ROIC	4.0%	6.4%
Total assets	1,716.1	1,525.5
Total equity	523.2	579.7

Fibertex, a leading manufacturer of nonwovens supplying needlepunch products for industrial and technical applications and spunbond products for the personal care industry, lifted its revenue from DKK 335.6 million in Q1 2006 to DKK 392.9 million in Q1 2007.

The revenue improvement was evenly distributed on the Personal Care and the Technical divisions and the Danish units as well as the Malaysian and Czech units reported progress.

Fibertex reported a profit before tax of DKK 5.8 million in Q1 2007 against DKK 16.6 million in Q1 2006. The Q1 2007 profit had been expected to be less than the year-earlier figure, but it still fell short of expectations.

The major differences compared to expectations were mainly attributable to the Technical Division, mostly to the factory in the Czech Republic and to a minor extent to the factory in Denmark. The Personal Care Division's actual profit was slightly below expectations, but consisted of a set-back in Denmark and a similar improvement in Malaysia.

Even though the company's profit fell below expectations in Q1 2007, Fibertex' performance improved during the quarter as demand picked up and production efficiency developed favourably.

As a result, Fibertex maintains the full-year 2007 forecast of revenue of approximately DKK 1.6 billion and a profit before tax of around DKK 50 million.

BIOMAR, 68,82% OWNED

DKK million	Q1 2007	Q1 2006
Revenue	641.6	455.2
EBIT ratio	-2.6%	-4.1%
Profit before tax	(20.3)	(25.1)
ROIC	17.7%	11.1%
Total assets	2,803.9	1,771.9
Total equity	1,263.3	824.3

BioMar is the world's third-largest manufacturer of quality feed for the fish farming industry.

BioMar has an independent listing on the Copenhagen Stock Exchange.

BioMar improved its revenue from DKK 455.2 million in Q1 2006 to DKK 641.6 million in Q1 2007. Part of the improvement was due to higher selling prices that were the result of an increase in raw materials prices, but the main driver was larger volumes resulting from general market growth and good climatic conditions in Europe during the early months of the year.

The early part of the year is traditionally a low season for BioMar, as water temperatures in virtually all of Europe are too low to provide optimum growth conditions for fish. This year, however, Europe has had above-normal water temperatures, helping to produce substantially above-average volumes during the quarter. The higher sales by BioMar North Sea coincided with the temporary shutdowns of the company's three factories in the region as part of planned capacity expansion projects. Despite the planned, staged shutdown of the three factories during the first quarter, the period was marked by lower production efficiency, higher recipe costs and higher distribution costs. BioMar North Sea is expected to bring production back to normal by mid-May 2007, so the factories will have increased their capacity before the peak season.

BioMar reported a Q1 2007 loss of DKK 20.3 million from continuing operations before tax, i.e. excluding the contribution from the Sjøtroll Havbruk subsidiary, against a loss of DKK 25.1 million in Q1 2006.

After the added amortisation resulting from Schouw & Co.'s balance sheet redistribution, a loss of DKK 24.8 million is recognised in Schouw & Co.'s consolidated financial statements, as compared with a loss of DKK 35.6 million in Q1 2006.

At the end of the first quarter of 2007, BioMar took a shareholding majority in the Norwegian fish-farming company Sjøtroll Havbruk. Accordingly, BioMar now recognises all assets in Sjøtroll Havbruk in its balance sheet and that is the main reason why total assets have increased from DKK 1,950 million at December 31, 2006 to DKK 2,804 million at March 31, 2007.

Also as a result of the shareholding majority, the profit/loss from Sjøtroll Havbruk is now recognised in the income statement under "Profit/loss from discontinuing operations". BioMar recognises 37.2% of the loss after tax in Sjøtroll Havbruk for the first quarter of 2007, equal to a loss of DKK 5.0 million. The corresponding share in Q1 2006 was a DKK 10.9 million profit. The decline was mainly due to fair value adjustments of the biomass.

Sjøtroll is still expected to report EBIT for 2007 at least in line with 2006, i.e. approximately DKK 195 million, but the performance is sensitive to fluctuations in the prices of salmon and trout.

After the end of the first quarter of 2007, Sjøtroll Havbruk has conditionally divested its 24.3% stake in Hjalteand Seafarms, receiving net proceeds of about DKK 105 million. The carrying amount of the stake was about DKK 55 million.

BioMar maintains its 2007 forecast for revenue of approximately DKK 3.6 billion and a profit from continuing operations before tax of approximately DKK 175 million.

XERGI, 50% OWNED

DKK million	Q1 2007	Q1 2006
Revenue	42.5	24.3
EBIT ratio	2.4%	3.0%
Profit before tax	1.2	0.8
ROIC	15.6%	-0.1%
Total assets	163.5	94.4
Total equity	49.9	44.9

Xergi is a leading supplier of turnkey energy systems, including biogas and organic fertiliser separation systems.

Xergi is owned on a fifty/fifty basis by Schouw & Co. and Dalgasgroup and is recognised in the consolidated financial statements on a pro rata basis.

Xergi improved its revenue from DKK 24.3 million in Q1 2006 to DKK 42.5 million in Q1 2007, which was slightly short of expectations. The shortfall was largely due to postponed construction work.

Consistent with expectations, overall profit before tax was DKK 1.2 million in Q1 2007 compared with DKK 0.8 million in Q1 2006.

Xergi continued to develop its modular biogas concept during the first quarter. The company is working on a number of projects in Europe and the partnership with the US licence partner is being expanded on a current basis.

Xergi is experiencing a slowdown in the order inflow on the Dutch market, and the insufficient framework conditions on the Danish market continue to restrain activities. On the other hand, the biogas industry continues to experience brisk activity on the German and US markets.

Xergi expects to generate revenue of around DKK 200 million in 2007, which is at the lower end of the previous forecast range. The company still expects a moderate profit before tax for the full year.

COMPANY INFORMATION

A table of portfolio figures providing detailed information about the operating companies consolidated in the Schouw & Co. Group is provided on pages 9 of this interim report.

The table provides each company's full financial statements. However, the financial statements have been restated to IFRS in cases where they were not initially prepared according to IFRS.

It should be noted that BioMar is recognised in the consolidated financial statements with the balance sheet redistribution made by Schouw & Co. and the resulting impact on profit, while Xergi is consolidated on a pro-rata basis at 50%.

DEFINITIONS OF RATIOS

The financial ratios have been calculated in accordance with "Recommendations & Ratios 2005", issued by the Danish Society of Financial Analysts.

Effective from January 1, 2007, return-based key ratios (ROIC and ROE) provided in interim financial statements must be based on financial information from the preceding 12 month period. Previously, return-based ratios were based on numbers from the interim period being annualised. The comparative figures for prior periods have been restated accordingly.

$$\text{ROIC} = \frac{\text{EBITA}}{\text{Avg. invested capital excluding goodwill}}$$

$$\text{ROE} = \frac{\text{Profit from Continuing Operations}}{\text{Avg. equity excluding minorities relating to discontinued operations}}$$

PORTFOLIO FIGURES

Amounts in DKK million

FIRST QUARTER OF 2007

	Greene		Martin		Fibertex		BioMar		Xergi	
	2007	2006	2007	2006	2007	2006	2007	2006	2007	2006
INCOME STATEMENT										
Revenue:										
Denmark	228.1	203.8	3.2	6.7	24.7	11.3	i/o	i/o	20.2	15.9
Rest of Europe	153.2	109.1	157.0	117.7	267.9	240.2	501.5	348.8	22.2	8.6
Rest of world	3.5	3.5	114.3	103.1	100.3	84.1	140.1	106.4	0.1	(0.2)
Total revenue	384.8	316.4	274.5	227.5	392.9	335.6	641.6	455.2	42.5	24.3
Gross profit	123.1	101.0	75.6	65.8	68.8	67.2	67.9	52.9	5.0	4.1
Profit before depreciation (EBITDA)	41.3	28.5	28.3	18.6	51.6	48.2	3.8	3.5	1.5	1.4
EBITDA ratio	10.7%	9.0%	10.3%	8.2%	13.1%	14.4%	0.6%	0.8%	3.5%	5.8%
Depreciation	(7.4)	(6.3)	(13.2)	(13.5)	(34.6)	(27.4)	(20.5)	(22.0)	(0.5)	(0.6)
Operating profit (EBIT)	33.9	22.2	15.1	5.1	17.0	20.8	(16.7)	(18.5)	1.0	0.8
EBIT ratio	8.8%	7.0%	5.5%	2.2%	4.3%	6.2%	-2.6%	-4.1%	2.4%	3.0%
Share of profit from associated companies	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Net financials	(3.5)	(2.2)	(6.0)	(8.1)	(11.2)	(4.2)	(3.6)	(6.6)	0.2	0.0
Profit before tax (EBT)	30.4	20.0	9.1	(3.0)	5.8	16.6	(20.3)	(25.1)	1.2	0.8
Tax on profit for the period	(8.6)	(6.3)	(2.6)	1.0	(0.7)	(5.5)	4.9	4.5	0.0	0.0
Profit from continuing activities	21.8	13.7	6.5	(2.0)	5.1	11.1	(15.4)	(20.6)	1.2	0.8
Profit from discontinuing activities	0.0	0.0	0.0	0.0	0.0	0.0	(5.0)	10.9	0.0	0.0
Profit for the period	21.8	13.7	6.5	(2.0)	5.1	11.1	(20.4)	(9.7)	1.2	0.8
Cash flow from operating activities	(3.8)	(1.9)	16.6	30.2	11.5	6.9	(95.6)	40.1	(2.1)	(19.8)
Cash flow from investing activities	(26.6)	(13.5)	(9.0)	(5.7)	(143.9)	(53.0)	(244.7)	(17.9)	2.9	(0.3)
Cash flow from financing activities	32.2	18.8	(16.8)	(29.1)	130.8	48.7	123.6	(21.4)	(20.0)	22.4
BALANCE SHEET										
Intangible assets	20.9	10.9	87.2	74.2	28.8	4.5	0.0	0.0	7.1	7.5
Property, plant and equipment	319.2	247.4	217.9	228.8	1,188.5	1,105.7	631.2	557.4	3.6	3.1
Other non-current assets	2.7	1.5	29.9	41.4	0.0	2.8	74.9	204.8	8.5	8.1
Cash and cash equivalents	17.7	8.1	9.7	8.9	8.9	4.0	63.3	310.5	24.4	3.3
Other current assets	683.9	579.0	582.9	563.8	489.9	408.5	861.1	699.2	119.9	72.4
Assets held for sale	0.0	0.0	0.0	0.0	0.0	0.0	1,173.4	0.0	0.0	0.0
Total assets	1,044.4	846.9	927.6	917.1	1,716.1	1,525.5	2,803.9	1,771.9	163.5	94.4
Equity	349.1	316.8	224.9	211.3	523.2	579.7	1,263.3	824.3	49.9	44.9
Interest-bearing liabilities	471.8	341.2	506.0	552.1	971.8	757.5	584.9	492.0	0.0	1.0
Other non interest-bearing liabilities	223.5	188.9	196.7	153.7	221.1	188.3	461.8	455.6	113.6	48.5
Liabilities associated with assets classified as held for sale	0.0	0.0	0.0	0.0	0.0	0.0	493.9	0.0	0.0	0.0
Total liabilities and equity	1,044.4	846.9	927.6	917.1	1,716.1	1,525.5	2,803.9	1,771.9	163.5	94.4
Average number of employees	950	831	1,056	1,049	792	763	498	492	68	54