



The Board of Directors  
The Copenhagen Stock Exchange  
Nikolaj Plads 6  
1067 Copenhagen K

Roskilde, 9 May 2007

### INTERIM REPORT FOR THE PERIOD 1.10.2006 – 31.3.2007

At a Board meeting today the Board of RIAS has discussed and approved the Interim Report of the Company for the period 1.10.2006 – 31.03.2007 and from the report it appears that:

- RIAS A/S has continued the solid growth both within sales and profit
- Net sales has been increased by 8.4 % to tDKK 135,556, compared to tDKK 125,047 in the corresponding period of the previous accounting year
- Profit before tax has been increased by 9.5 % to tDKK 6,680. In the first 6 months of the previous accounting year the profit before tax was tDKK 6,099.
- Profit after tax amounted to tDKK 4,810, corresponding to a growth of 9.5 % compared to the equivalent period of the previous accounting year, where the result was tDKK 4,391.
- Within the Industry Division RIAS has experienced a growth of 6.8 % due to an increased demand for customised plastic products including equipment for exhibitions and shops.
- The B&C Division shows a remarkable growth of 13.5 % caused by an increasing sales to the Scandinavian B&C shops. Also the mild winter has contributed to the increase.
- RIAS A/S expects, that the Company's profit before tax will be about 16 mDKK for the total accounting year 2006/07.

In a commentary to the Interim Report Mr. Henning Hess, Managing Director, states:

"We maintain a satisfactory and solid growth. While we have invested both in production, warehouse and logistics, we have increased sales within important areas. We are now increasingly following our large Scandinavian customers on their markets. At the same time we are pleased to see, that our efforts within customised plastic products have been so well received. These products comprise among other things equipment used within the retail shops both inside and outside Denmark."

**For further information please contact Mr. Henning Hess, Managing Director,  
phone: +45 46 77 00 06.**

RIAS A/S is the leading distributor of semi-manufactured plastics products in the Danish market within sales of plates, pipes and fittings, foil processing and aluminium. The products are mainly sold to all sectors within the manufacturing, B&C and advertising. Besides sales of semi-manufactured products RIAS A/S also offers technical support regarding the various possibilities of plastic products and the processing of semi-manufactured plastic products. RIAS A/S is situated in Roskilde and is a company within the ThyssenKrupp Röhm Kunststoffef-Group.

For further information please refer to [www.rias.dk](http://www.rias.dk)

Financial and Operational Highlights Amounts in tDKK	Half year 01.10.2006- 31.3.2007	Half year 01.10.2005- 31.3.2006	Accounting year 01.10.2005- 30.9.2006
Net sales	135,556	125,047	273,221
Cost of sales	96,260	88,199	192,732
Gross profit	39,296	36,848	80,489
Costs, excl. depreciations and financial items	30,748	29,057	61,013
Depreciations	2,221	2,102	4,134
Profit before financial items and tax	6,327	5,689	15,342
Financial income, net	353	410	772
Profit before tax	6,680	6,099	16,114
Tax on profit for the period	1,870	1,708	4,614
<b>Profit for the period</b>	<b>4,810</b>	<b>4,391</b>	<b>11,500</b>
<b>Balance sheet, end of period</b>	<b>161,318</b>	<b>152,675</b>	<b>164,478</b>
<b>Shareholders' equity, end of period</b>	<b>127,497</b>	<b>117,884</b>	<b>124,993</b>
<b>Net investments in intangible, tangible and financial fixed assets</b>	<b>6,697</b>	<b>5,717</b>	<b>20,648</b>
<b>Average number of full-time employees</b>	<b>89</b>	<b>91</b>	<b>91</b>
<b>Financial ratios:</b>			
Gross profit margin	29.0%	29.5%	29.5%
Profit margin	4.7%	4.5%	5.6%
Book value per DKK share, end of period	553	511	542
Equity ratio, end of period	79%	77%	76%
Quoted price at end of period per DKK 100 share	650	700	690

#### Definitions, financial ratios:

**Gross profit margin** has been computed as gross profit as a percentage of net sales.

**Profit margin** has been computed as profit before financial items and tax as a percentage of net sales.

**Book value per DKK 100 share** has been computed as shareholders' equity at end of period divided by 1/100 of the share capital at end of period.

**Equity ratio** has been computed as shareholders' equity at end of period as a percentage of total liabilities at end of period.

Highlights and financial ratios for the period 1.10.2005-31.3.2006 and the accounting year 1.10.2005-30.9.2006 have been adjusted in accordance with IFRS, cf. the item "Change of Accounting Policies".

## Change of Accounting Policies

The present Interim Report is the first half-year report, which has been prepared in accordance with the International Financial Reporting Standards (IFRS). In connection with the transition IFRS 1 has been applied as first-time utilisation of IFRS.

The opening balance as at 1 October 2005 and the comparative figures for 2005/06 have been adjusted in accordance with the accounting policies applied.

The only effect on profit is the lapse of depreciation on goodwill.

The accounting effect in connection with the transition to IFRS is as follows:

<b>Highlights</b> <b>Amounts in tDKK</b>	<b>Half-year</b> <b>01.10.2005-</b> <b>31.3.2006</b>	<b>Accounting year</b> <b>01.10.2005-</b> <b>30.9.2006</b>
Profit for the year according to the Danish Financial Statement Act and Danish Accounting Policies	3,902	10,523
Goodwill	679	1,357
Company Tax	-190	-380
<b>Profit for the year according to IFRS</b>	<b>4,391</b>	<b>11,500</b>
Shareholders' equity according the Danish Financial Statement Act and Danish Accounting Policies	117,395	124,016
Goodwill	679	1,357
Company Tax	-190	-380
<b>Shareholders' equity according to IFRS</b>	<b>117,884</b>	<b>124,993</b>

For competitive and administrative reasons the Company does not publish part reports regarding the activities and results of the first three and nine months of each accounting year, respectively.

### Significant events in the 6 months period

On 30 October 2006 the Company's new extension of the warehouse was opened, comprising a modern warehouse of 2,400 m<sup>2</sup> and the renovated administration building in Roskilde.

### Company results

In the Announcement of Annual Report 2005/06 the Board of Directors expected for the accounting year 2006/07 a slightly increasing growth in the Danish economy compared to 2005/06.

Net sales in total increased by tDKK 10,509 (8.4%) from tDKK 125,047 in the first 6 months period of 2005/06 to tDKK 135,556 in the first 6 months period of 2006/07.

Net sales in the Industry Division increased by tDKK 6,548 (6.8%) from tDKK 95,664 in 2005/06 to tDKK 102,212 in 2006/07. During the first half-year the Industry Division has experienced an increased demand for customised plastic products including equipment for exhibitions and shops.

Net sales in the B&C Division increased by tDKK 3,961 (13.5%) from tDKK 29,383 in 2005/06 to tDKK 33,344 in 2006/07. The increase is mainly caused by an increasing sales to the Scandinavian DIY shops and a generally larger demand from the B&C branch due to the mild winter.

Gross profit increased by tDKK 2,448 (6.6%) to tDKK 39,296 from tDKK 36,848 in the first 6 months period of 2005/06. The gross profit margin dropped to 29.0% against 29.5% in the first 6 months period of 2005/06 due to changed sales mix.

The costs of the period, excluding depreciations and financial items, increased by tDKK 1,691 (5.8%) to tDKK 30,748 from tDKK 29,057 in the first 6 months period of 2005/06.

Depreciations in the period increased by tDKK 119 to tDKK 2,221, whereas financial net income decreased by tDKK 57 to tDKK 353.

The Company's profit before tax in the first 6 months of 2006/07 amounted to tDKK 6,680 against tDKK 6,099 in the first 6 months period of 2005/06, corresponding to an increase of tDKK 581 (9.5%).

In the Interim Report tax has been allocated with 28% of the profit before tax, corresponding to tDKK 1,870 against tDKK 1,708 in the first 6 months period of 2005/06.

The profit for the half-year period thus amounted to tDKK 4,810 against tDKK 4,391 in the corresponding period of the previous accounting year, corresponding to an increase of tDKK 419 (9.5%).

The Board of Directors considers the profit for the first 6 months as acceptable.

### **Balance Sheet**

As at 31 March 2007 the balance sheet increased by tDKK 8,643 to tDKK 161,318 compared to 31 March 2006. Fixed assets increased by tDKK 17,530 to tDKK 67,084 from tDKK 49,554 primarily due to the extension of the warehouse and production facilities and the renovation of the administration building in Roskilde. Current assets, excluding cash and cash equivalents, increased by tDKK 7,888 to tDKK 81,862 from tDKK 73,974.

The Company's cash and cash equivalents decreased by tDKK 16,775 to tDKK 12,372 as at 31 March 2007 from tDKK 29,147 as at 31 March 2006.

### **Investments**

The total investments of the period in intangible, tangible and financial assets amounted to tDKK 6,697 against tDKK 5,717 in the first 6 months period of 2005/06.

### **Changes in the Board of Directors**

At the Company's annual general meeting on 22 January 2007 Mr. Klaus Roth, ThyssenKrupp Röhm Kunststoffe GmbH, Germany, was re-elected as a Board Member and Chairman of the Board of Directors. Mr. Hans Christoffersen, lawyer, Mr. Kurt Lausus, ThyssenKrupp Röhm Kunststoffe GmbH, Germany and Mr. Peter Swinkels, S.A. Otto Wolff Benelux N.V., Belgium were re-elected as Board Members.

### Employees

In the first 6 months of 2006/07 RIAS A/S has had an average number of 89 full-time employees, which is 2 less than in the first 6 months period of 2005/06.

### Shareholders' equity

The shareholders' equity has during the 6 months period developed as follows:

	<u>tDKK</u>
Shareholders' equity as at 1.10.2006 .....	124,993
Dividend distributed for 2005/06 .....	(2,306)
Profit for the period .....	<u>4,810</u>
Shareholders' equity as at 31.3.2007 .....	<u>127,497</u>

Compared to 31 March, 2006 shareholders' equity has developed as follows:

	<u>tDKK</u>
Shareholders' equity as at 31.3.2006 .....	117,884
Profit 2nd half-year 2005/06 .....	7,109
Provision for dividend for 2005/06 .....	(2,306)
Profit 1st half-year 2006/07 .....	<u>4,810</u>
Shareholders' equity as at 31.3.2007 .....	<u>127,497</u>

RIAS A/S' parent company is ThyssenKrupp Röhm Kunststoffe GmbH, ThyssenKrupp Trade Center, Hans-Günther-Sohl-Str. 1, D-40235 Düsseldorf, Germany. Furthermore SmallCap Danmark A/S, Toldbodgade 53, 1253 Copenhagen K and Investeringsforeningen BankInvest I, Sundkrogsgade 7, Postboks 2672, 2100 Copenhagen Ø are subject to s 28(a) of the Danish Companies Act.

Apart from the above shareholders, no other shareholder has stated to be subject to s 28(a) on this date.

### Outlook

In the second half-year of 2006/07 the Board of Directors therefore expects an increasing market regarding a number of the Company's main products and thereby also an increase of sales and earnings compared to the first 6 months of 2006/07.

Based on the development in the first half of the accounting year as well as the above mentioned expectations to the 2nd half of the accounting year, the Board of Directors expects that the Company's profit before tax will be about 16 mDKK for the total accounting year 2006/07.

### Statement by the Board of Directors and Management

Today, the Board of Directors and the Management has presented and approved the Interim Report 2006/07 for RIAS A/S.

The Interim Report has not been audited and has been prepared in accordance with the International Financial Reporting Standards (IFRS) and other accounting regulations for companies listed on the Copenhagen Stock Exchange.

In our opinion, the Interim Report gives a true and fair view of the Company's assets, liabilities and financial position at 31 March 2007 and of the results of the Company's operations for the period 1 October 2006 – 31 March 2007.

Roskilde, 9 May 2007

Yours faithfully  
RIAS A/S

Management

A blue ink signature of Henning Hess, consisting of several loops and a long horizontal stroke.

Henning Hess  
Managing Directors

Board of Directors

A blue ink signature of Klaus W. Roth, featuring a large, stylized initial 'K' followed by a horizontal line.

Klaus W. Roth  
Chairman

A blue ink signature of Kurt Lausus, appearing as a series of connected loops and a horizontal line.

Kurt Lausus

A blue ink signature of Ole Linder, consisting of a large, stylized initial 'O' followed by a horizontal line.

Ole Linder

A blue ink signature of Hans Christoffersen, featuring a large, stylized initial 'H' followed by a horizontal line.

Hans Christoffersen  
Vice-Chairman

A blue ink signature of Peter Swinkels, consisting of a large, stylized initial 'P' followed by a horizontal line.

Peter Swinkels

Lars Vollmers

A blue ink signature of Lars Vollmers, consisting of a large, stylized initial 'L' followed by a horizontal line.

Lars Vollmers