

KEY FIGURES COWI GROUP H1 2013

Consolidated Financial Highlights (DKK m)	H1 2013 Actual unaudited	H1 2012 Actual unaudited	Difference 2013 vs. 2012	Difference in %
Net turnover	2,667	2,496	171	6.8%
Project expenses	(405)	(366)	(39)	10.6%
Own production	2,262	2,130	132	6.2%
Total expenses	(2,057)	(2,016)	(41)	2.0%
Operating profit before interest, tax, depreciation and amortisation (EBITDA)	205	114	91	80.1%
Amortisation and depreciation	(59)	(70)	11	(15.8%)
Operating profit (EBIT)	145	43	102	235.5%
Financial income	32	22	10	44.0%
Financial expenses	(33)	(30)	(4)	12.8%
Profit before tax	144	36	108	297.4%
Tax on profit for the period	(53)	(16)	(38)	241.5%
COWI's share of profit for the period	91	21	70	339.1%
EBITDA margin (Net turnover)	7.7%	4.6%		
EBITDA margin (Own production)	9.0%	5.3%		
EBIT margin (Net turnover)	5.5%	1.7%		
EBIT margin (Own production)	6.4%	2.0%		
ROIC excl. goodwill (annualised)	69.6%	26.2%		
ROIC incl. goodwill (annualised)	25.8%	12.2%		