

APPENDIX 4.1
(referred to in paragraph 4.15)

H+H International: profit and loss accounts, 1997 to 2001

DKR million

Years ended 31 December

	1997	1998	1999	2000	2001
Net turnover	1,918	1,851	2,072	1,672	1,223
Cost of sales	<u>-1,262</u>	<u>-1,173</u>	<u>-1,206</u>	<u>-928</u>	<u>-665</u>
Gross profit	656	678	866	744	558
Other external charges	-267	-289	-398	-350	-271
Staff costs	-202	-206	-214	-160	129
Depreciation	-79	-75	-94	-72	54
Other operating income	-	<u>20</u>	<u>5</u>	<u>21</u>	<u>26</u>
Operating profit	108	128	165	183	130
Results of associated companies	<u>7</u>	-	-	<u>-2</u>	-
Profit before financial items	115	128	165	181	130
Interest receivable and similar income	10	14	13	12	11
Interest payable and similar charges	<u>-48</u>	<u>-43</u>	<u>-47</u>	<u>-38</u>	<u>-20</u>
Profit on ordinary activities before tax	77	99	131	155	121
Taxation	<u>-23</u>	<u>-14</u>	<u>-50</u>	<u>-41</u>	<u>-20</u>
Profit on ordinary activities after tax	54	85	81	114	101
Extraordinary items	<u>-6</u>	-	-	<u>74</u>	<u>151</u>
Profit for the year	48	85	81	188	252
Minority interests	<u>-4</u>	<u>-16</u>	-	-	-
Profit attributable to shareholders	44	69	81	188	252

Source: H+H International published accounts.
