



Consolidated Financial Statements

(m.kr.)

	1. jan - 31. mar. 30.6.1905	1. jan - 31. mar. 29.6.1905	2007	2006	2005	2004	2003
Income statement:							
Total revenues	8.968	7.430	33.358	25.295	22.041	20.419	18.762
Total expenses	(6.963)	(5.355)	(23.865)	(16.852)	(14.588)	(12.896)	(11.381)
Earnings before depreciation	2.005	2.075	9.493	8.443	7.453	7.523	7.381
Depreciation and amortization	(899)	(908)	(4.202)	(3.837)	(3.847)	(4.085)	(4.464)
Operating profit	1.106	1.167	5.291	4.606	3.606	3.438	2.917
Financial income (expenses)	(5.495)	568	(3.274)	(8.936)	692	511	(214)
Effects of associated companies	0	0	(26)	(6)	(31)	(90)	(25)
Operating profit before taxes	(4.389)	1.735	1.991	(4.336)	4.267	3.859	2.678
Taxes	782	(302)	(305)	777	(236)	(769)	(535)
Discontinued operation	0	0	1.396	0	0	0	0
Net (loss) income	(3.607)	1.433	3.082	(3.559)	4.031	3.090	2.143
Balance sheet:							
Non-current assets	88.095	80.777	85.046	81.099	78.017	20.784	20.999
Current assets	12.486	8.747	12.595	7.808	5.238	8.408	7.662
Total assets	100.581	89.524	97.641	88.907	83.255	29.192	28.661
Equity	30.625	30.807	32.757	29.447	32.801	17.501	16.058
Non-current liabilities	58.219	48.102	50.740	50.903	44.602	4.755	7.083
Current liabilities	11.737	10.616	14.144	8.557	5.852	6.936	5.520
Total equity and liabilities	100.581	89.525	97.641	88.907	83.255	29.192	28.661
Financial ratios:							
EBITDA	2.005	2.075	9.493	8.443	7.453	7.523	7.381
EBITDA ratio	22.4%	27.9%	28.5%	33.4%	33.8%	36.8%	39.3%
EBIT	12.3%	15.7%	15.9%	18.2%	16.4%	16.8%	15.5%
Cash generated by operation	2.550	2.123	9.014	8.654	8.178	6.876	7.214
Cash generated by operation/total revenues	28.4%	28.6%	27.0%	34.2%	37.1%	33.7%	38.5%
Equity ratio	30.4%	34.4%	33.5%	33.1%	39.4%	60.0%	56.0%

Comparative figures for the year 2003 - 2006 are from Síminn hf., Consolidated Financial Statements