



Report for the period 1/1 - 30/9 2015

GLOBALCONNECT A/S

CVR 26 75 97 22

Management Review

The results continue at a satisfactory level with a net revenue in the first half of 2015 of DKK 381.7 million (DKK 406.2 million 2014) and an EBITDA of DKK 135.2 million (DKK 175.2 million 2014). The difference compared to 2014 is due to period deferments, and expectations for the full year are unchanged. Depreciations and financial costs were higher in the first three quarters of 2015 than in 2014. Profit Before Tax for 2015 was DKK 19.0 million (DKK 69.6 million 2014). For the full year of 2015, GlobalConnect expects at Group level to see a rise in revenue and EBITDA compared to 2014 and a Profit Before Tax above 2014.

GlobalConnect is focusing on securing and developing its current market position through controlled growth, based on an increased focus on processes and reporting. During the first three quarters of 2015, GlobalConnect has invested in further quality improvement of the fiber network and active equipment, and we continue our efforts to increase the range of products and services in order to improve customer satisfaction even further. During the period, GlobalConnect has continued the investments in fine meshing of the fiber and transmission network and at the same time improved the processes to enhance delivery times and quality of services.

On July 1st, 2015 GlobalConnect acquired the company T26 Technology A/S, a successful Danish outsourcing partner. The acquisition strengthens our position in the Danish market for it-outsourcing and cloud services. The integration between the two companies is well in progress and is running according to the plan made between the two companies. T26 has become the center of excellence for cloud services within the GlobalConnect Group. The market has received the acquisition very well, and GlobalConnect is looking forward to the full year effect in 2016 hereof.

Results for 2015 will be published on March 2nd, 2016.

Main figures

Periodic Figures (in tDKK)	1.1.15-30.9.15*	1.1.14-30.9.14*	1.1.14-31.12.14
Net revenue	381.716	406.170	477.042
Gross profit	230.699	266.765	269.329
Result before depreciations (EBITDA)	135.165	175.153	189.329
Operating profit (EBIT)	54.673	98.367	65.029
Financial items	-35.680	-28.740	-38.787
Profit before tax	18.993	69.627	26.242
Fixed assets	1.706.258	1.630.450	1.691.102
Receivables and inventories	256.365	157.335	177.818
Cash	17.989	5.821	106.598
Assets Total	1.980.612	1.793.606	1.975.518
Equity	577.464	599.115	566.767
Provision for liabilities	166.327	182.384	160.779
Liabilities	1.236.820	1.012.107	1.247.972
Equity and liabilities Total	1.980.612	1.793.606	1.975.518
Cash Flow Statement			
Cash flow operating activities	39.572	120.001	313.452
Cash flow from investments	-93.063	-82.263	-176.072
Cash flow from financial activities	-35.117	-44.539	-43.404
Change in cash	-88.609	-6.801	93.976
Cash beginning of period	106.598	12.622	12.622
Cash end of period	17.989	5.821	106.598
Unused credit facilities	40.073	10.260	13.659

Equity Specification	1.1.15-30.9.15*	1.1.14-31.12.14
Equity beginning of period	566.767	565.917
Profit for the period	18.993	23.807
Dividend paid	-10.882	-22.868
Minority interest	2.586	-
Adjustments	-	-89
Equity end of period	577.464	566.767

Key Figures	30.9.15	31.12.14
Number of shares	2.542.280	2.542.280
Profit before tax per share	7,5	10,3
Book value per share	227	223

*Non-audited figures

For further information please contact:

Christian Holm Christensen, CEO

Tel.: 77 30 30 00

This report can also be found on our website:

www.globalconnect.dk/investor

Company address:

GlobalConnect A/S

Hørskættens 3

2630 Taastrup

Denmark

GlobalConnect Offices



GlobalConnect A/S,
Headquarters
Hørskættø 3
DK-2630 Taastrup
Denmark
Tel: +45 77 30 30 00

GlobalConnect A/S
Niels Bohrs Vej 19
DK-8660 Skanderborg
Denmark
Tel: +45 77 30 30 00

GlobalConnect A/S
Blangstedgårdsvej 8
DK-5220 Odense SØ
Denmark
Tel: +45 77 30 30 00

GlobalConnect GmbH
Headquarters
Wendenstraße 377
D-20537 Hamburg
Germany
Tel: +49 40 299 976 70