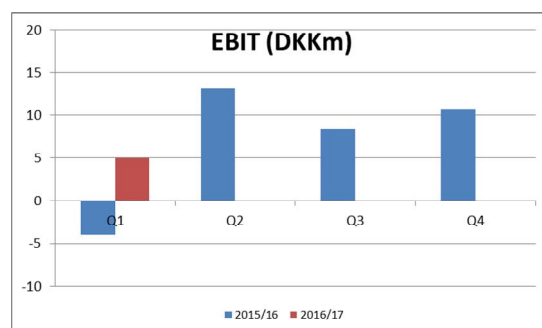
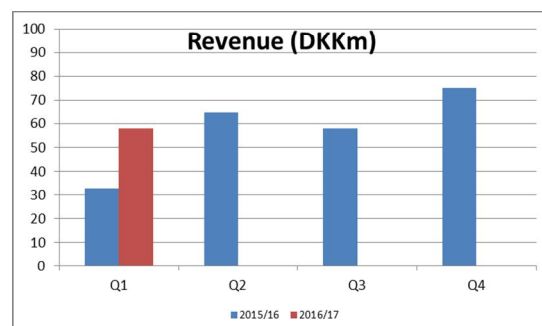
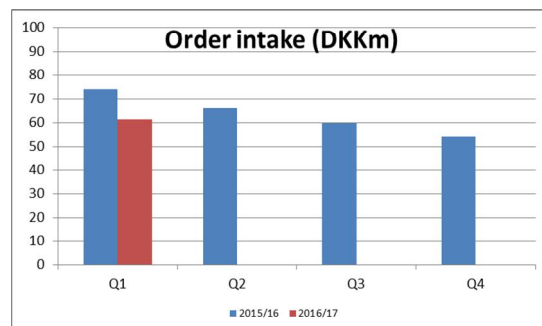


Interim report for Q1 2016/17 (the period 1 November 2016 to 31 January 2017)

Roblon delivered as expected in the first quarter of 2016/17

Summary of Q1 2016/17

- The order intake amounted to DKK 61.2 million (DKK 74.1 million).
- The order book on 31 January 2017 was DKK 54.2 million (DKK 68.5 million).
- Revenue amounted to DKK 57.9 million (DKK 32.4 million).
- Operating profit (EBIT) was DKK 5.0 million (DKK -4.0 million).
- Profit before tax was DKK 5.9 million (DKK -4.1 million).
- The process to sell off Roblon Lighting is going according to plan.
- After Q1, the management is maintaining its expectations for 2016/17, which were announced in the annual report for 2015/16. Revenue in the region of DKK 240 million and profit before tax of around DKK 15 million are therefore expected in the financial year 2016/17.



Frederikshavn, 9 March 2017
Roblon A/S

Jørgen Kjær Jacobsen
Chairman of the Board

Lars Østergaard
Managing Director and CEO

Please direct enquiries concerning this announcement to:
Managing Director Lars Østergaard, tel. +45 9620 3300

Main and Key Figures	Unit	Q1	Q1	FY
		2016/17 ¹	2015/16	2015/16
Order				
Order intake	DKK mill.	61,2	74,1	253,8
Order book	DKK mill.	54,2	68,5	50,9
Statement of income				
Net revenue, continuing operations	DKK mill.	57,9	32,4	229,6
Net revenue, discontinuing operations	DKK mill.	6,2	5,9	22,0
Net revenue, total	DKK mill.	64,1	38,3	251,6
Of which for export	DKK mill.	57,5	35,9	200,0
Export ratio	%	99,3	94,5	87,1
Gross result	DKK mill.	29,9	17,2	122,1
Operating profit (EBIT)	DKK mill.	5,0	-4,0	28,1
Net financing etc.	DKK mill.	0,9	-0,1	0,7
Profit before tax from continuing operations	DKK mill.	5,9	-4,1	28,8
Profit before tax from discontinuing operations	DKK mill.	0,1	-0,1	-3,4
Total profit before tax	DKK mill.	6,0	-4,2	25,4
Profit for the period from continuing operations	DKK mill.	4,6	-3,2	22,6
Profit for the period from discontinuing operations	DKK mill.	0,1	-0,1	-2,6
Total profit for the period	DKK mill.	4,7	-3,3	20,0
Balance sheet				
Total assets	DKK mill.	289,7	287,7	300,6
Working capital	DKK mill.	77,5	57,1	63,5
Share capital	DKK mill.	35,8	35,8	35,8
Capital and reserves	DKK mill.	240,6	246,0	251,8
Cash flow				
Cash flow from operating activities	DKK mill.	0,1	1,6	28,2
Cash flow from investing activities	DKK mill.	-5,5	-31,4	-38,7
Of which investment in current securities		-0,4	-30,4	-31,8
Cash flow from financing activities	DKK mill.	-16,0	0,0	-17,9
Change in cash and cash equivalents	DKK mill.	-21,4	-29,8	-28,4
Average number of employees²	Number	149	139	130
Key figures				
Gross margin	%	51,6	53,2	53,2
EBIT-margin	%	8,6	-12,4	12,3
ROIC/return on average invested capital ^[2]	%	14,4	-12,7	21,7
Equity/assets ratio	%	83,3	85,5	83,8
Return on equity ²	%	7,7	-5,3	8,0
Shares-related key figures				
Earnings per DKK 20 share	DKK	2,6	-1,8	11,2
Stock exchange listing per share	DKK	229,0	218,0	236,0
Intrinsic value of shares	DKK	134,6	138,0	141,0

[1] The interim report has not been audited or reviewed by the company's auditors

[2] The key figures is calculated on a full-year basis.

The key figures have been calculated in accordance with the Danish Society of Financial Analysts' Recommendations. The stated share-based key figures relate to the B shares.

Management report

for Q1 2016/17.

Main figures for Q1				
DKK million	2016/17	2015/16	Change	
Order intake	61,2	74,1	-12,9	-17%
Revenue	57,9	32,4	25,5	79%
EBIT	5,0	-4,0	9,0	225%

Income statement

The revenue and profit achieved are as expected in Q1 2016/17.

Revenue

In the first quarter of 2016/17, Roblon achieved a revenue of DKK 57.9 million compared to DKK 32.4 million for the same period last year. The growth comes from both business segments, Industrial Fiber and Engineering, and corresponds to the management's expectations.

Operating profit/loss (EBIT)

Operating profit (EBIT) for the first quarter of 2016/17 was DKK 5.0 million compared to a loss of DKK -4.0 million for the same period last year. The growth is as expected and is primarily due to the increase in revenue.

The relative amount of goods consumed was higher. During the first quarter of the financial year, the gross margin was 51.6% (53.2%) and was adversely affected by the revenue mix.

Costs

As expected, other external costs amounted to DKK 7.2 million in the first quarter of the financial year (DKK 6.6 million).

Staff costs amounted to DKK 15.8 million in the first quarter of 2016/17 (DKK 13.1 million). This increase can primarily be attributed to scheduled recruitment taking place, principally in the sales and development functions and to a lesser extent in other business support functions.

Net financial items

Net financial items came to DKK 0.9 million (DKK -0.1 million). This accounting item includes net

currency income of approx. DKK 0.4 million (DKK -0.2 million).

Tax

Tax is estimated at 22% of profit before tax of the year.

Balance sheet

As at 31 January 2017, the value of the total assets amounted to DKK 289.7 million (DKK 287.7 million). The working capital amounted to DKK 77.5 million (DKK 57.1 million) corresponding to 33.8% (24.9%) of the net revenue for continuing operations. The increase in working capital can primarily be attributed to the increase in inventories and receivables.

The inventories rose from DKK 68.2 million as at 31 January 2016 to DKK 74.7 million as at 31 January 2017. The increase relates to a rising need for storage of critical raw materials and semi-finished goods to support faster delivery of orders already in hand for selected strategic customers.

Receivables from sales amounted to DKK 37.0 million at the end of Q1 compared to DKK 18.0 million in the same quarter last year. The current credit risk on debtors is deemed unchanged in comparison to the previous period.

Current securities amounted to DKK 92.4 million at 31 January 2017 compared to DKK 90.0 million at the end of January 2016. The securities are available for sale and agreements are in place with external asset managers to follow an active management strategy with low risk exposure.

Cash flows

Cash flows from operating activities for Q1 of the financial year amounted to DKK 0.1 million (DKK 1.6 million).

Investments in intangible assets and property, plant and equipment during the period amounted to DKK 5.1 million compared to DKK 1.0 million last year.

Cash flows from financing activities were negative at DKK -15.9 million and include payment of dividends of DKK 16 million.

Segment reporting

Industrial Fiber

The Industrial Fiber segment comprises development, production and sale of fibre cable materials to the optical fibre cable industry and solutions for Offshore and other industry.

Main figures for Q1				
DKK million	2016/17	2015/16	Change	
Order intake	42,7	55,3	-12,6	-23%
Revenue	31,5	20,3	11,2	55%
EBIT	3,7	-1,7	5,4	318%

The order book at the end of January 2017 amounted to DKK 37.4 million (DKK 48.9 million).

Revenue was DKK 31.5 million compared with DKK 20.3 last year. The growth in revenue derives from sales to both existing and new customers in the offshore industry, while new products have had a positive impact on sales.

EBIT in the first quarter of 2016/17 amounted to DKK 3.7 million (DKK -1.7 million), with the growth in revenue having a mainly positive effect.

The offshore industry continues to be adversely affected by the low oil price, which is why management's expectations for order intake carry a high degree of uncertainty.

Engineering

The Engineering segment comprises development, production and sale of cable machinery, rope-making equipment, twisters and winders.

Main figures for Q1				
DKK million	2016/17	2015/16	Change	
Order intake	18,5	18,8	-0,3	-2%
Revenue	26,4	12,1	14,3	118%
EBIT	1,3	-2,3	3,6	157%

The order book at the end of January 2017 amounted to DKK 16.8 million (DKK 19.6 million). The growth in revenue was positively affected by a healthy order book with deliveries during the quarter.

EBIT was DKK 1.3 million (DKK -2.3 million).

It is the management's view that Roblon's increased sales resources, as well as the latest products, will result in an improved use of market potential and will help ensure growth in Engineering's revenue and earnings.

Acquisitions and sales process - Roblon Lighting

The process to sell off Roblon Lighting is going according to plan. The company's management and advisors are conducting ongoing talks with interested buyers.

Acquisitions are a fixed element of the company's strategic development and growth.

Expectations for 2016/17

After Q1, the management is maintaining its expectations for 2016/17, which were announced in the annual report for 2015/16. Revenue in the region of DKK 240 million and profit before tax of around DKK 15 million are therefore expected in the financial year 2016/17.

Future conditions

Roblon's sales are characterised by a structure based on project sales. This always makes it difficult to produce forecasts for future revenue within given periods, i.e. quarters, half-years and full years.

Statements on future conditions, especially those on future revenue and operating profit, are uncertain and risky.

Many factors are and will remain outside of the company's control and may lead to the actual development deviating wildly from the expectations detailed in the report.

Such factors include but are not limited to the following: changes in general business and financial conditions, the trend in the global oil industry, changes in the global economy and changes in interest rates and exchange rates.

Financial calendar

21/6 2017: Interim report for Q2 2016/17
12/9 2017: Interim report for Q3 2016/17
19/12 2017: Preliminary statement 2016/17
25/1 2018: Annual general meeting

Announcements - NASDAQ Copenhagen

The company issued the announcements listed below to NASDAQ Copenhagen in the period 1 November 2016 - 9 March 2017, these can be found on the company's website, www.roblon.com.

No 18-2016: Preliminary statement 2015/16
No 19-2016: Major shareholder announcement
No 20-2016: Summoning the general meeting
No 1-2017: Information at the AGM
No 2-2017: Ordinary general meeting in Roblon A/S
No 3-2017: Interim report for Q1 2016/17

Statement by Management

The Board of Directors and Management today considered and approved the interim report for the period 1 November 2016 to 31 January 2017 for Roblon A/S.

The interim report, which has not been audited or reviewed by the company's auditors, is presented in accordance with IAS 34 "Interim Financial Reporting" as approved by the EU and Danish disclosure requirements for listed companies.

We find that the interim financial statements give a true and fair view of the company's assets, liabi-

lities and financial position as at 31 January 2017 and the result of the company's activities and cash flow for the period 1 November 2016 to 31 January 2017.

Furthermore, in our opinion the Management's review gives a true and fair view of developments in the activities and financial position of the company, the results for the period and of the company's financial position in general and describes significant risk and uncertainty factors that may affect the company.

Frederikshavn, 9 March 2017

Management

Lars Østergaard
Managing Director

Carsten Michno
Chief Financial Officer

Kim Müller
Chief Operations Officer,

Board of Directors

Jørgen Kjær Jacobsen
Chairman

Ole Krogsgaard
Deputy Chairman

Peter Sloth Vagner Karlsen

Randi Toftlund Pedersen

Nita Svendsen
Staff-elected

Hans Martin Kirkegaard
Staff-elected

Statement of Income and Comprehensive Income

DKK mill.	Note	Q1 2016/17	Q1 2015/16	FY 2015/16
Net revenue	4	57,9	32,4	229,6
Cost of raw materials and consumables		-28,0	-15,2	-107,5
Work carried out at own expense and recognised under assets		0,2	0,3	2,4
Other operating income		0,0	0,0	0,0
Other external costs		-7,2	-6,6	-27,0
Staff costs		-15,8	-13,1	-61,3
Depreciation, amortisation and write-downs of property, plant and equipment and intangible assets		-2,0	-1,8	-8,1
Operating profit (EBIT)		5,0	-4,0	28,1
Interest income, net		0,9	-0,1	0,7
Profit before tax (PBT)		5,9	-4,1	28,8
Tax on profit for the period		-1,3	0,9	-6,2
Profit for the period from continuing operations		4,6	-3,2	22,6
Profit for the period from discontinuing operations	5	0,1	-0,1	-2,6
Total profit for the period		4,7	-3,3	20,0

Comprehensive Income

DKK mill.	Q1 2016/17	Q1 2015/16	FY 2015/16
Profit for the period	4,7	-3,3	20,0
Items that can be reclassified to the income statement:			
Fair value adjustment of financial assets available for sale	0,1	-0,5	0
Tax on other comprehensive income	0	0,1	0
Total comprehensive income	4,8	-3,7	20,0

Balance

DKK mill.	31.01.17	31.01.16	31.10.16
Completed development projects	6,4	4,1	6,8
Ongoing development projects	2,1	4	1,9
Intangible assets	8,5	8,1	8,7
Land and buildings	33,7	36,1	34,3
Plant and machinery	13,5	14,9	14,1
Fixtures and fittings, tools and equipment	1,5	1,2	1,6
Property, plant and equipment under construction	5,8	0,3	1,2
Property, plant and equipment	54,5	52,5	51,2
Total non-current assets	63,0	60,6	59,9
Stocks	74,7	68,2	66,9
Trade debtors	37,0	18,0	36,0
Corporation tax receivable	0	11,3	7,9
Other debtors	6,5	1,9	1,9
Accruals	0	0,0	0
Securities	92,4	90,0	91,8
Cash at bank and in hand	5,8	25,8	27,2
Assets held for sale	10,3	11,9	9,0
Total current assets	226,7	227,1	240,7
TOTAL ASSETS	289,7	287,7	300,6

Balance

DKK mill.	31.01.17	31.01.16	31.10.16
Share capital	35,8	35,8	35,8
Other reserves	0,7	0,7	0,7
Profit carried forward	204,1	209,5	215,3
Capital and reserves	240,6	246,0	251,8
Deferred tax	4,2	4,5	4,2
Other provisions for liabilities	0,6	0	0,6
Other debt	0	2,6	0
Non-current liabilities	4,8	7,1	4,8
Prepayments	3,8	3,4	5,0
Suppliers of goods and services	26,1	16,5	22,3
Corporate tax	1,0	0	0
Other debt	10,2	11,0	13,4
Liabilities associated with assets held for sale	3,2	3,7	3,3
Current liabilities	44,3	34,6	44,0
	0	0	0
Total liabilities	49,1	41,7	48,8
	0	0	0
TOTAL CAPITAL AND RESERVES AND LIABILITIES	289,7	287,7	300,6

Capital and reserves statement

DKK mill.	31.01.17	31.01.16	31.10.16
Capital and reserves as at 1 November	251,8	249,7	249,7
Comprehensive income for the period	4,8	-3,7	20,0
Dividend distributed	-16,0	0	-17,9
Capital and reserves	240,6	246,0	251,8

Cash Flow Statement

DKK mill.	Note	Q1 2016/17	Q1 2015/16	FY 2015/16
Operating profit (EBIT) from continuing operations		5,0	-4,0	28,1
Operating profit (EBIT) from continuing operations		0,1	-0,1	-3,4
Operating profit (EBIT)		5,1	-4,1	24,7
Adjustment for items without liquidity effect	A	2,1	2,0	9,6
Change in working capital	B	-15,4	5,2	-2,1
Cash flow from primary activities		-8,2	3,1	32,2
Financial payments received (interests)		0,7	-0,1	0,7
Corporate tax paid		7,6	-1,4	-4,7
Cash flow from operating activities		0,1	1,6	28,2
Investment in intangible fixed assets		-0,2	-0,7	-3,0
Investment in securities		-0,4	-30,4	-31,8
Investment in property, plant and equipment		-4,9	-0,3	-4,0
Sales proceeds from property, plant and equipment		0,0	0,0	0,1
Cash flow from investing activities		-5,5	-31,4	-38,7
Payment of dividend		-16,0	0,0	-17,9
Cash flow from financing activities		-16,0	0,0	-17,9
Change in cash at bank and in hand		-21,4	-29,8	-28,4
Cash at bank and in hand at the beginning of the year		27,2	55,6	55,6
Cash at bank and in hand at the end of the year		5,8	25,8	27,2
Note A: Adjustment for items without liquidity effect				
Depreciation		2,1	2,0	9,6
		2,1	2,0	9,6
Note B: Change in working capital				
Change in stocks		-7,5	-8,3	-5,8
Change in trade debtors		-7,2	9,5	-7,7
Change in prepayments		-1,2	0,8	2,5
Change in suppliers of goods and services		4,0	4,2	9,4
Change in non-current other debt		0,0	-0,9	-3,8
Change in current other debt		-3,5	-0,1	3,3
		-15,4	5,2	-2,1

Notes

1. Accounting policies applied
2. Estimates
3. Season
4. Segment reporting

Note 1 - Accounting policies applied

The interim report is presented in accordance with IAS 34 “Interim Financial Reporting” as adopted by the EU and additional Danish disclosure requirements for interim reports for listed companies.

Accounting policies applied are unchanged compared to the 2015/16 annual report and the full description of accounting policies applied appears in this.

Note 2 - Estimates

The preparation of interim reports requires the management to make accounting estimates that will affect the application of the accounting policies and recognised assets, liabilities, income and costs. Actual results may deviate from these estimates.

The most important estimates, made by the management through the application of the company’s accounting policies, and the most significant uncertainty associated therewith is the same when preparing the consolidated interim report as for the preparation of the annual report for 2015/16.

Note 3 - Season

The company’s activities have not been affected by seasons or cyclical fluctuations in the interim report.

Note 4 - Segment reporting

Reporting is carried out in two segments in Roblon A/S, with activity in the business segments as follows:

Industrial Fiber: Development, production and sale of fibre cable materials and solutions to Offshore and other industry

Engineering: Development, production and sale of cable machinery, rope-making equipment, twistors and winders

	Q1	Q1	FY
DKK mill.	2016/17	2015/16	2015/16
Net revenue			
Industrial Fiber	31,5	20,3	147,0
Engineering	26,4	12,1	82,6
Total	57,9	32,4	229,6
Operating profit (EBIT)			
Industrial Fiber	3,7	-1,7	25,5
Engineering	1,3	-2,3	2,6
Total	5,0	-4,0	28,1
Segment assets			
Industrial Fiber	104,3	83,0	94,3
Engineering	77,0	65,7	70,5
Undistributed items	98,1	127,1	126,8
Total	279,4	275,8	291,6
Geographic segments			
Denmark	0,4	1,2	29,6
Great Britain (UK)	13,7	5,2	27,9
Other European countries	15,5	13,9	75,1
Asia	12,5	5,9	45,3
Brazil	6,7	1,1	33,6
United States of America	9,1	5,1	18,1
Total	57,9	32,4	229,6

The company's property, plant and equipment are located in Denmark.

The company's net revenue basically comes from the sale of goods.

Of the company's total revenue, DKK 9.5 million (DKK 0.0 million) and DKK 5.8 million (DKK 0.0 million) originate from sales to two major customers. The sales to these customers also account for more than 10% of the company's total net revenue, with the two customers located in the Industrial Fiber and Engineering segments respectively.

Note 5 - Discontinuing operations

As previously announced, Roblon Lighting is no longer part of the company's core business. On 28 September 2016, Roblon adopted a plan to sell off these operations. The plan is being followed, and a resolution is expected by the end of July 2017.

DKK mill.	Q1 2016/1	Q1 2015/16	FY 2015/16
Income statement, discontinuing operations			
Net revenue	6,2	5,9	22,0
Cost of raw materials and consumables	-2,4	-2,3	-9
Gross profit	3,8	3,6	13,0
Work carried out at own expense and recognised under assets	0	0	0,2
Other operating income	0	0	0
Other external costs	-1,0	-1,0	-4,4
Staff costs	-2,6	-2,5	-10,7
Depreciation, amortisation and impairment of intangible assets and property, plant and equipment	-0,1	-0,2	-1,5
Operating profit	0,1	-0,1	-3,4
Financial income	0	0	0
Financial costs	0	0	0
Profit before tax	0,1	-0,1	-3,4
Tax on profit for the period	0	0	0,7
Profit for the period	0,1	-0,1	-2,7
Discontinuing operations have affected the cash flow statement as follows:			
Cash flows from operating activities	-1,2	2,5	2,1
Cash flows from investing activities	0	-0,2	-0,5
Cash flows from financing activities	0	0	0
Total	-1,2	2,3	1,6