

Stock Exchange Notification no 6 - 2008

June 19, 2008

## Interim Report 2007/08

At its meeting on June 19, 2008 the Board of Directors of Roblon A/S considered and approved the unaudited interim accounts of the company for the period November 1, 2007 - April 30, 2008. The interim report is presented in accordance with the same accounting policies as in 2007.

### Key events:

- Profit before tax of DKK 20.1 million compared to DKK 17.9 million last year.
- Profit on primary activities of DKK 19.6 million compared to DKK 17.4 million last year.
- Turnover amounts to DKK 134.4 million compared to 114.2 million last year, which represents an increase by 17.7 %.
- Yet another half-year with increasing turnover and earnings in Industrial Fiber Division.
- In Lighting Division turnover and earnings were lower than last year.
- Engineering Division shows considerable increase in both turnover and earnings compared to last year.
- Roblon now expects the turnover for the full year 2007/08 to be in the region of DKK 260 million compared to the earlier estimated DKK 245 million and the profit before tax to be in the range of DKK 34-36 million against the earlier estimated DKK 30-32 million.

Frederikshavn, June 19, 2008  
Roblon A/S

Niels Bach  
Chairman of the Board

The main figures for this period compared to the same period of the previous year are as follows:

<b>Financial Highlights (tDKK):</b>	<b>2007/08</b>	<b>2006/07</b>	<b>31/10 2007</b>
Turnover.....	134,414	114,182	
Profit on primary activities .....	19,599	17,439	
Net financing etc. ....	468	462	
Profit on ordinary activities before tax....	20,067	17,901	
Profit for the period.....	15,050	12,890	
Total assets .....	211,978	201,254	216,056
Capital and reserves, beginning of period.	176,752	169,799	169,799
Distributed dividend.....	-17,849	-17,691	-17,691
Net proceeds, employee shares .....	298	0	0
Transferred from profit for the period.....	<u>15,050</u>	<u>12,890</u>	<u>24,644</u>
Capital and reserves, end of period .....	<u>174,251</u>	<u>164,998</u>	<u>176,752</u>
Investment in tangible fixed assets.....	1,899	4,156	
<b>Key Figures:</b>			
EPS (Earnings per share of DKK 100) .....	42.3	36.3	
Profit ratio .....	14.6	15.3	
ROIC/Return on average invested capital (%) .....	14.7	13.2	
Equity ratio (%).....	82.2	82.0	
Return on equity (%).....	8.6	7.7	
Intrinsic value of shares .....	488	466	500
Stock-exchange listing, 30/4 .....	950	872	981

Key figures are based on the interim accounts.

## Roblon A/S

### Comments to the development in the first half-year

During the half-year Roblon A/S achieved a turnover of DKK 134.4 million and a profit before tax of DKK 20.1 million, which is better than expected.

Turnover increased by 17.7% in total compared to last year.

The reason for the improvement of the result is higher turnover and earnings in Industrial Fiber and Engineering than expected at the beginning of the year, while turnover and earnings in Lighting was lower than expected.

In Industrial Fiber sales to the cable industry increased considerably compared to last year and turnover to the offshore industry also increased. The result is better than both last year and than expected.

In Lighting the turnover is a bit lower than last year after some months with low activity. With increasing costs, the result is considerably lower than last year and lower than expected.

In Engineering the turnover has increased significantly compared to last year. The result shows an increased profit compared to last year and considerably better than expected.

Investments in tangible fixed assets amount to DKK 1.9 million compared to DKK 4.2 million last year.

Roblon's aggregated profit before tax is considerably better than expected at the beginning of the year and the Board of Directors considers the result to be very satisfactory.

### Future expectations

#### The divisions

Compared to the first half-year, the expectations for the second half-year for the divisions are as follows:

In Roblon Industrial Fiber the turnover and result for the second half-year is also expected to be somewhat higher than expected at the beginning of

the year, though not reaching the same level as the turnover and result for the first half-year.

In Roblon Lighting the activity has again increased, and turnover and result for the second half-year is expected to be higher than that of the first half-year, but not entirely reaching the expectations from the beginning of the year.

After a high turnover in the first half-year, the turnover in Roblon Engineering is expected to be lower in the second half-year, but higher than expected at the beginning of the year. The result is expected to be lower than in the first half-year.

### Roblon A/S

The above circumstances will affect the earnings for the second half-year. On the whole, the same picture as in 2006/07 begins to emerge, where the first half-year was considerably higher than expected, while the second half-year largely corresponds to the expected. The company expects a result for the second half-year, which will be lower than the result for the first half-year, yet slightly above the expected at the beginning of the year.

Roblon now expects the turnover for the full year 2007/08 to be in the region of DKK 260 million compared to the earlier estimated DKK 245 million and profit before tax to be in the range DKK 34-36 million against the earlier estimated DKK 30-32 million.

## Development in the individual divisions

In the following report for the divisions, the profit on primary activities before joint expenditure is stated. Undistributed joint expenditure amounts to tDKK 1,678.

### Roblon Industrial Fiber

(tDKK)	07/08	06/07
Turnover	56,366	41,131
Profit on primary activities before joint expenditure	11,768	7,573
Profit ratio (%)	20.9	18.4

Realised turnover to the cable industry as well as to the offshore industry and other industries is higher than last year.

Demand in the market for communication cables, which is still by far the most significant for this division, has been increasing and the turnover to this area is considerably higher than last year and higher than expected. The demand for the area offshore and other industries is still at a high level. Turnover is higher than last year and largely as expected.

Higher turnover than expected means that the primary result is better than last year and better than expected.

#### Future expectations

Compared to the high turnover in the first half-year, we now expect lower turnover of products to the market for communication cables in the second half-year, while a higher turnover is expected for the offshore industry and other industries.

For the entire year a considerably better result than anticipated at the beginning of the year is now expected.

#### Roblon Lighting

(tDKK)	07/08	06/07
Turnover	30,981	33,383
Profit on primary activities before joint expenditure	2,437	5,295
Profit ratio (%)	7.9	15.8

Turnover has decreased both compared to last year and compared to the expected.

Turnover to a few markets has been lower for some months of the first half-year. However, the activity has increased again in the last part of the half-year.

The above as well as the higher cost level has led to a considerably lower half-year result than both last year and than expected at the beginning of the year.

#### Future expectations

The activity level has again increased and turnover is expected to be higher in the second half-year. There is again a higher activity in the markets, where the turnover of first half-year was low compared to the expected. The result is also expected to be higher than in the past half-year.

For the entire year, we now expect lower turnover and result than anticipated at the beginning of the year.

#### Roblon Engineering

(tDKK)	07/08	06/07
Turnover	47,067	39,668
Profit on primary activities before joint expenditure	7,072	6,227
Profit ratio (%)	15.0	15.7

In the first half-year just as in the first half-year of 2006/07, Engineering has experienced an unexpectedly large volume of incoming orders and turnover. There has been a significant increase in sale of winders and machines for the cable industry, while the turnover of machines for the rope-making industry has been considerably lower than expected.

The above led to a better turnover and result than last year and considerably better than estimated at the beginning of the year.

#### Future expectations

Turnover and earnings for the second half-year is expected to be lower than first half-year, but yet at the level of the expected at the beginning of the year.

For the entire year Roblon Engineering anticipates considerably higher turnover and earnings than expected at the beginning of the year.

## **Directors' Report**

The Board of Directors and Management today considered and approved the interim report for the period November 1, 2007 - April 30, 2008.

The interim report is unaudited and presented in accordance with the provisions of the Danish Financial Statements Act and the Danish requirements for interim reporting for listed companies.

We consider the chosen accounting policies to be appropriate and find that the interim report gives a true and fair view of the company's assets, liabilities and financial position as at April 30, 2008 and the result of the company's activities for the period November 1, 2007 - April 30, 2008.

Frederikshavn, June 19, 2008

### **Management**

Flemming K. Bertelsen  
Managing Director

### **Board of Directors**

Niels Bach  
Chairman

Ole Krogsgaard  
Deputy Chairman

Henrik Hougaard

Klaus Kalstrup

Eva Lyngen

Jeppe Skovgaard Sørensen