



Group FY2014 Financials

Consolidated Balance Sheet

USDm	FY2013	FY2014	%	Delta	Delta %
ASSETS	16'090.5	16'754.4	100.0%	663.9	4.1%
Non-current assets	2'474.5	2'962.0	17.7%	487.5	19.7%
Current assets	13'616.0	13'792.4	82.3%	176.4	1.3%
<i>Cash</i>	953.0	1'484.7	8.9%	531.7	55.8%
LIABILITIES AND OWNERS EQUITY	16'090.5	16'754.4	100.0%	663.9	4.1%
Equity	2'443.8	2'727.2	16.3%	283.4	11.6%
Non-current liabilities	1'975.7	1'821.0	10.9%	-154.7	-7.8%
Current liabilities	11'671.0	12'206.1	72.9%	535.1	4.6%

Consolidated Cash Flow Statement

USDm	FY2014
Net cash generated from / (used in) operating activities	728.3
Net cash used in investing activities	(306.3)
Net cash generated from / (used in) financing activities	115.1
FX result on cash	(5.4)
GRAND TOTAL	531.7

Consolidated Income Statement

USDm	FY2013	FY2014
Revenue	90'929.7	88'268.3
Operating profit	358.2	432.4
Net profit	308.1	267.2