

Stock Exchange and Press Release

Gabriel Holding A/S
First Quarterly Report 2009/10
(1 October – 31 December 2009)

Gabriel Holding A/S – first quarter, 2009/10 financial year

Summary: Management maintains expectations of an improved operating profit (EBIT) for the Gabriel group for the financial year 2009/10.

- Revenue was DKK 54.4 million (DKK 61.9 million).
- The operating profit (EBIT) of DKK 0.8 million (DKK 1.7 million) was affected negatively in December by approx. DKK 2.5 million due to extraordinary logistics and payroll costs in connection with the final outsourcing of Gabriel's stock of finished products and dispatch function from Aalborg to Lithuania.
- Share of profit after tax in the dye factory Scandye in Lithuania was DKK 0.7 million (DKK -0.2 million).
- Profit before tax was DKK 1.6 million (DKK 1.1 million).
- Return on invested capital (ROIC) was 3% (6%).
- Profit margin was 2% (3%).
- In the 2008/09 annual report, management noted expected revenue of approx. DKK 180 million and an improved operating profit (EBIT) for the group for the 2009/10 financial year. These expectations are unchanged after the first quarter 2009/10.

This is a translation of the original Danish text. In the event of discrepancies between the Danish and English texts, the Danish version shall prevail.

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