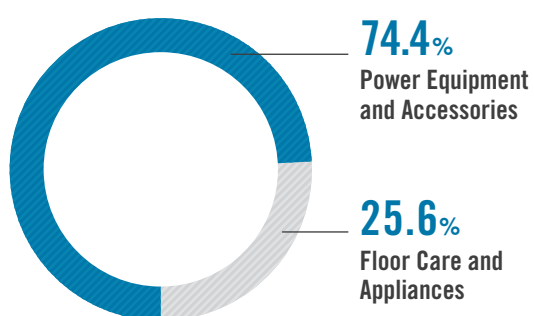
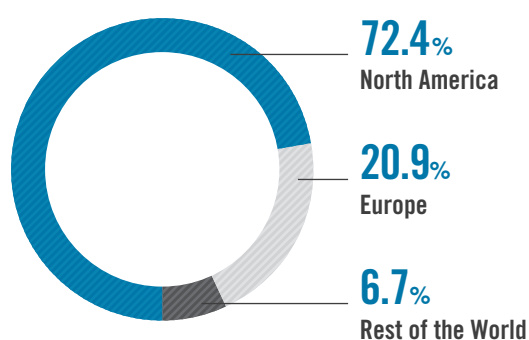




SALES BY BUSINESS



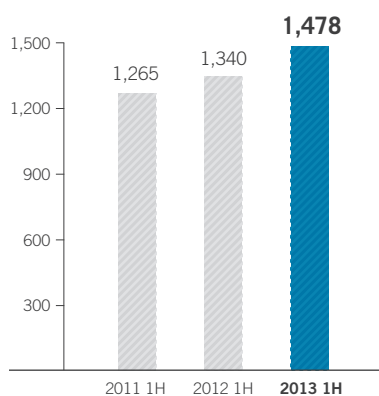
SALES BY LOCATION



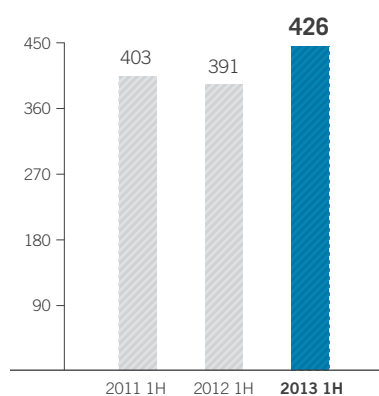
TURNOVER TO EXTERNAL CUSTOMERS

USDm

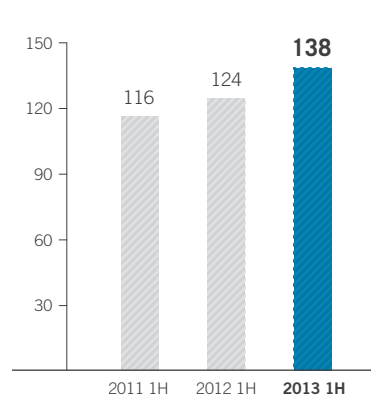
North America



Europe



Rest of the World



CONTENTS

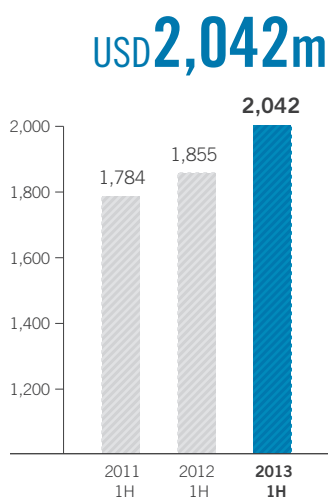
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FINANCIAL HIGHLIGHTS

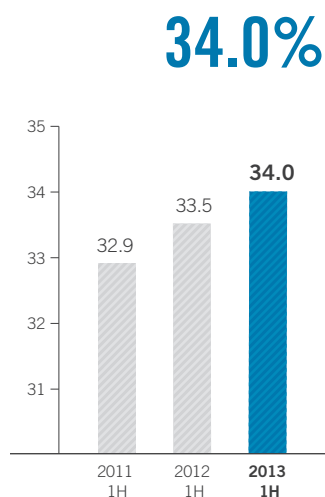
- ▶ Record sales and profit
- ▶ Gross margin improvement
- ▶ Strong balance sheet

	2013 USDm	2012 USDm	Changes %
Turnover	2,042	1,855	+10.1
Gross profit margin	34.0%	33.5%	+50 bpt
EBIT	142	127	+12.2
Profit attributable to Owners of the Company	118	96	+22.0
EPS (US cents)	6.43	5.69	+13.0
Interim dividend per share (approx. US cents)	1.29	0.87	+48.1

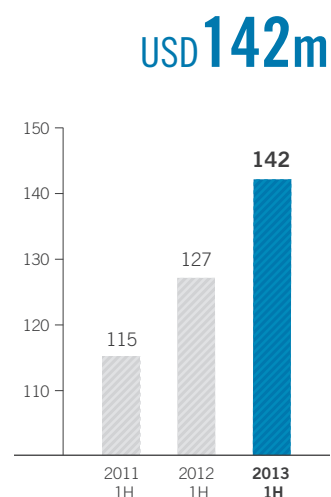
TURNOVER
USDm



GROSS MARGIN
%



EBIT
USDm



BASIC EARNINGS PER SHARE
US¢

