



## Company announcement: A/S Øresund

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- The share of the result (50 per cent) from Øresundsbro Konsortiet I/S constitutes income of DKK 211 million, which includes positive fair value adjustments of DKK 62 million. The share of the result before fair value adjustments is positive at DKK 149 million and is unchanged compared to the same period last year.
- Road traffic on the Øresund Bridge for the period January - March increased by 4.8 per cent compared to the same period in 2023. Passenger car traffic rose by 5.9 per cent whereas HGV traffic fell by 4.7 per cent.
- Other external expenses amount to DKK 20 million for Q1, which is DKK 3 million lower than the same period last year.
- The result before value adjustment and tax for the period under review is a loss of DKK 4 million against a profit of DKK 23 million for the period 1 January - 31 March 2023.
- The result after tax for A/S Øresund for the period 1 January - 31 March 2024 is a profit of DKK 145 million against a loss of DKK 86 million for the same period last year.
- In February 2024, the EU Commission published a new decision in the state aid case concerning Øresundsbro Konsortiet I/S. The decision concluded that A/S Øresund had received certain tax benefits that are not proportional according to the EU's State aid rules and therefore must be repaid. Other claims of illegal state aid in the form of guarantees, etc., were not upheld.

The repayment amount relates solely to non-proportional tax benefits and has subsequently been calculated to be in the range of DKK 10-15 million, which is not expected to significantly affect the company's financial position.

- The interest-bearing net debt for A/S Øresund as of 31 March was DKK 12.8 billion. The repayment period for the debt in A/S Øresund is unchanged since the annual report for 2023 and is 47 years (2045). The repayment period is affected by the fact that A/S Øresund has not received dividends from Øresundsbro Konsortiet I/S while the state aid case has been ongoing. The dividend distribution is expected to resume in 2024.
- The outlook for the year's result is a result before fair value adjustments and tax within the range DKK -70 million (loss) and DKK 30 million (profit), corresponding to the outlook in the annual report for 2023.

The outlook for 2024 carries some uncertainty and continues to depend on developments in financial markets and macroeconomic factors.



## Results for A/S Øresund 1 January – 31 March

(DKK million)	2024 Jan-Mar	2023 Jan-Mar
<b>Net revenue</b>		
Net revenue	3	3
<b>Total net revenue</b>	<b>3</b>	<b>3</b>
<b>Expenses</b>		
Other external expenses	-20	-23
Other operating expenses	-44	-24
Depreciation, amortisation and writedowns	-25	-41
<b>Total expenses</b>	<b>-89</b>	<b>-88</b>
<b>Operating loss (EBIT)</b>	<b>-86</b>	<b>-85</b>
<b>Financial items</b>		
Financial income	11	8
Financial expenses	-78	-51
Value adjustments, net	132	-95
<b>Total financial items</b>	<b>65</b>	<b>-138</b>
<b>Loss before recognition of share of results in jointly managed company and tax</b>	<b>-21</b>	<b>-223</b>
Share of result in jointly managed company	211	113
<b>Profit/loss before tax</b>	<b>190</b>	<b>-110</b>
Tax	-45	24
<b>Profit/loss for the period</b>	<b>145</b>	<b>-86</b>
Other comprehensive income	0	0
Tax on other comprehensive income	0	0
<b>Comprehensive income</b>	<b>145</b>	<b>-86</b>