



Erria A/S – Fact sheet

About Erria

Erria A/S' activities consist of shipping and shipping related activities worldwide. It is the Company's objective to gain extensive expertise in niche areas and through this to obtain a favourable market position. The Company has primarily been engaged in shipping activities within the segments for minor tankers, dry cargo and container feeder vessels.

The main business areas of the Company are:

- Investments in shipping activities and ship projects
- Ship management, incl. chartering
- Consulting
- The specialised business areas are:
- Shipping and investment in tonnage
- Technical management
- Crew management
- Chartering
- Supply management
- Development of new building projects
- Ship design and consulting
- Purchase and sale of shares in vessels

Vision, mission and values

Vision: To simplify and develop optimal and integrated maritime and transportation solutions.

Mission: To be our customers' preferred supplier of integrated maritime and transportation solutions.

Values: Our values define the way we think and act, both as individuals and as a company:

- We have a passion for excellence
- We are open and honest
- We are respectful to our customers, our employees as well as to our external stakeholders.

Strategy and objectives

Overall strategy

The overall strategy of the Company is to differentiate ourselves from our competitors by offering a customer oriented product portfolio of shipping related services, and to do so in close partnership with the customer. The cooperation with the customer will often also include financial partnerships in the form of vessel co-ownership.

The strategy implies that the Company supplies a wide range of services, each of which, however, as standardised as possible and very often supplied in synergy with other services or partners. The aim is to supply the customer with an individualised solution, yet at a competitive price. Our customers also benefit from the economy of scale which the diversity of the Group allows us to exploit.

Competencies and markets

The most important resource of the Company within every business area is competent and motivated employees. The organisation is very flexible, which is necessary as the Company follows a differentiated strategy where the willingness to adapt is what distinguishes our products from those of the competitors.

The company operates chemical tankers, dry cargo vessels, barge-systems and container vessels with independent gear/cranes (feeder service). Further, the Company manages various ship technical projects on behalf of customers as well as investment projects, including newbuildings projects.

Outlook for the financial year 2008

In spite of the global financial crisis and the continued uncertainty about the development of the USD exchange rate, the ERRIA Group expects a total income of approximately mDKK 13.0 for 2008 compared to approximately mDKK 11.5 in 2007. The estimate is based on the USD exchange rate as per November 5th 2008.

Key figures

Key Figures	2007 tDKK	2006 tDKK	2005 tDKK	2004 tDKK	2003 tDKK
Total income*	11,479	6,694	N/A	N/A	N/A
Revenue	73,513	81,762	46,353	79,942	47,160
Operating profit	14,969	19,479	15,077	16,628	3,702
Financials, net	(998)	(7,551)	(5,543)	(4,297)	(785)
Profit for the year	15,102	10,865	9,260	12,359	1,246
Equity	300,413	162,306	91,306	100,773	33,318
Balance sheet total	714,046	290,599	181,895	273,004	109,399
Purchase of vessels and other tangible assets	572,695	264,946	65,926	163,217	0
Invested capital including goodwill	76,239	138,341	112,262	229,841	96,769
Average number of shares	2,838,370	2,352,595	1,276,300	1,163,800	1,098,438
Ratios	%	%	%	%	%
EBIT margin	20	24	33	21	8
Return on invested capital including goodwill EBIT	20	10	9	10	8
Return on equity	8	8	10	18	4
Equity ratio (%)	42	58	50	38	4
Earning per share, equity holders of the company	6	6	8	3	1

*) Applied accounting policies have been changed so that the parent company's inclusion of capital shares is still made at fair value, but in such a way that the adjustment of the fair value is made on the equity and is registered in the Total Net Income statement. Formerly the adjustment of the fair value was made directly in the income statement. The currency conversion of capital shares has been modified so that the capital shares are now converted based on relevant functional currencies respectively in the Group's Total Net Income statement. The change has been implemented in the 2006 and 2007 figures.



Board of Directors

Kaare Vagner	(Chairman of the Board of Directors)
Jan Erlund	(Deputy Chairman of the Board)
Carl Christian Nielsen	
Carsten Dencker Nielsen	
Hasse Kjærsgaard Lasen	

Management

Henrik N. Andersen	Managing Director
Jan Lybecker Steffensen	Technical Director
Torben Ravn	Director, Consulting
Henrik Blegvad Funk	Director, Finance & Strategy,
Kenneth Jan Madsen	Commercial Director

Share capital

Key information includes:

- Erria's shares are listed on the Nasdaq OMX Nordic Exchange Copenhagen
- As of November 25th 2008, the Company's authorized capital was nominally DKK 41,088,100 divided into 4,108,810 shares of DKK 10 each
- All shares have the same rights and are not divided into classes. No voting restrictions exist
- Ticker symbol: ERRIA
- ISIN code: DK0060101483
- Bloomberg code: ERRI:DK
- Reuters code: ERRIA.CO

Shareholders

The following shareholders own more than 5 per cent of the company's capital or voting rights (covered by Section 28 of the Danish Companies Act (Aktieselskabsloven)):

- N&V HOLDING APS, Denmark (24.53 %)
- PROFESSIONEL FORENING LD F.M.B.A., Denmark (18.44 %)
- GLUMSØ INVEST APS, Denmark (15.62 %)
- Rudersdal A/S, Denmark (6.37 %)

As of October 2008 Erria A/S possessed 1.98 % own shares.



Contact persons

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Website

The official ERRIA Group website is www.erria.dk, where further information on the Company may be obtained.