

Business sector in general

Enterprises in general

Enterprise development

Accounts

Globalisation



Enterprises in general

Most workplaces are small

Denmark has a nearly 284,000 permanent workplaces. Almost half of the workplaces are situated in Jutland, while about 30 per cent are found in the metropolitan area. A little less than 2.8 million jobs are being performed at these workplaces.

On average, there are about ten jobs per workplace, but the size of the workplaces varies much. A great majority of the workplaces are small. Two thirds of the workplaces have less than five jobs, and nearly 8,500 workplaces in Denmark have 50 or more jobs. The large workplaces are concentrated around the major cities.

Figure 1 Workplaces by industry and size. 2012

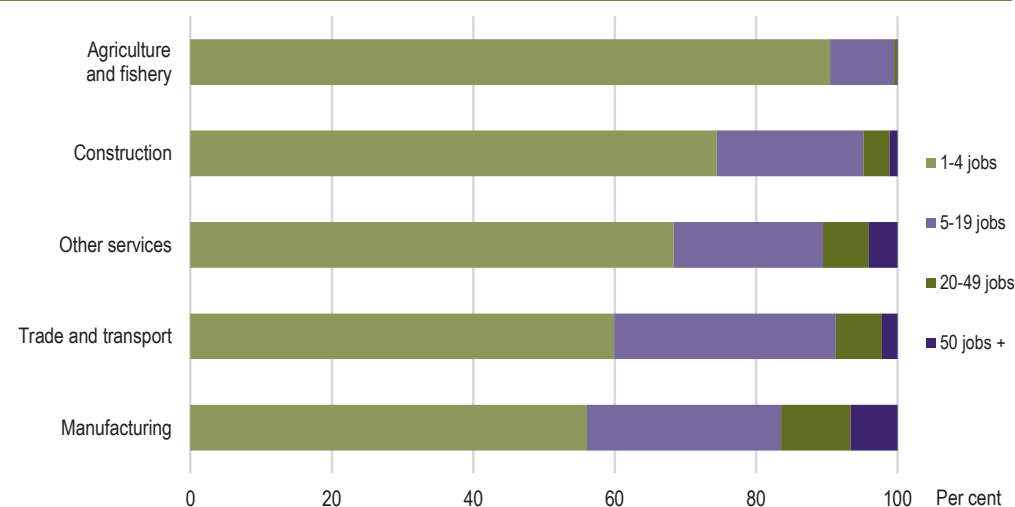


Table 342

Workplaces are very small especially in agriculture and fishery as almost 90 per cent of the workplaces in these industries have lesser than five jobs. Most workplaces comprise only one job, and the person working at such workplaces is usually the owner himself. The largest workplaces are found in manufacturing and in services. As regards services, large workplaces are particularly common in public service activities.

Continued importance of service sector

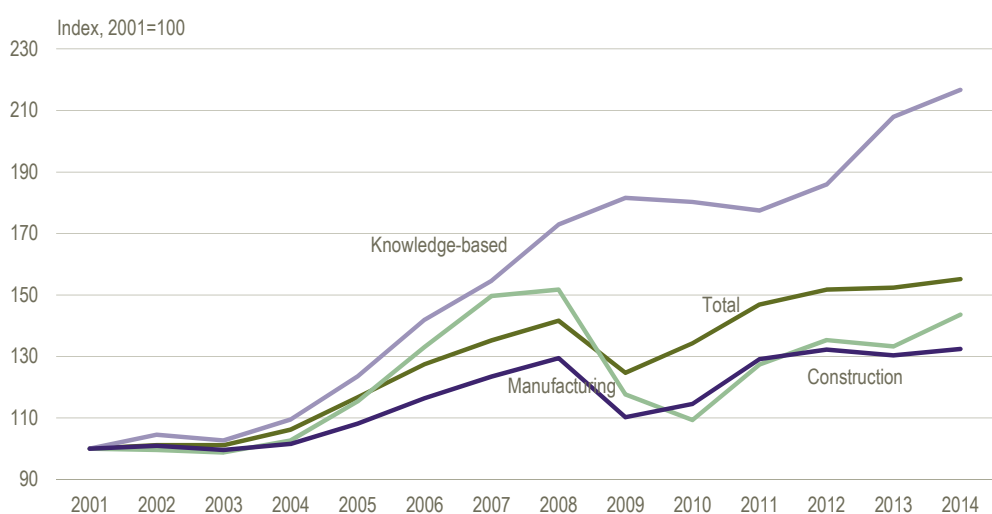
The Danish business structure has experienced comprehensive changes in recent decades. Denmark has gone from an agricultural and industrial society to a society where services are the dominant activity – in terms of employment.

At the turn of the millennium, almost three fourths of all employed persons were working in the service sector. Services include private services in the form of trade, transport, finance, knowledge-based services and personal services as well as public services. The growth of the service sector has continued in the new millennium until the economic crisis in 2008. The crisis seems to have affected knowledge-based services to a lesser extent than the business community in general.

The development can be illustrated by looking at the enterprises' turnover figures during the period 2001-2013. The total growth in the business turnover is 42 per cent until 2008, and consequently decreased to a level of 25 per cent above the 2001 level in 2009. In 2014 the level of business turnover in all the industries shown was 55 per cent above the level of 2001, though there are great differences from one industry to another.

Business services have increased by 82 per cent in the period until 2009, and fell to 78 per cent above the level of 2001 in 2011 where after it rose to a level of 117 per cent above the 2001-level in 2014. Construction experienced a considerable growth of 52 per cent in turnover until 2008 followed by a marked slowdown in 2009. Up till 2010 there was a large decrease in turnover inside construction to a level of 9 per cent above 2001-level in 2010. And up till 2012 a part of the lost turnover inside construction has been regained, and the industry in 2014 is 32 per cent above the level of 2001.

Figure 2 Development in total turnover. Selected industries



Note: The turnover figures are in current prices.

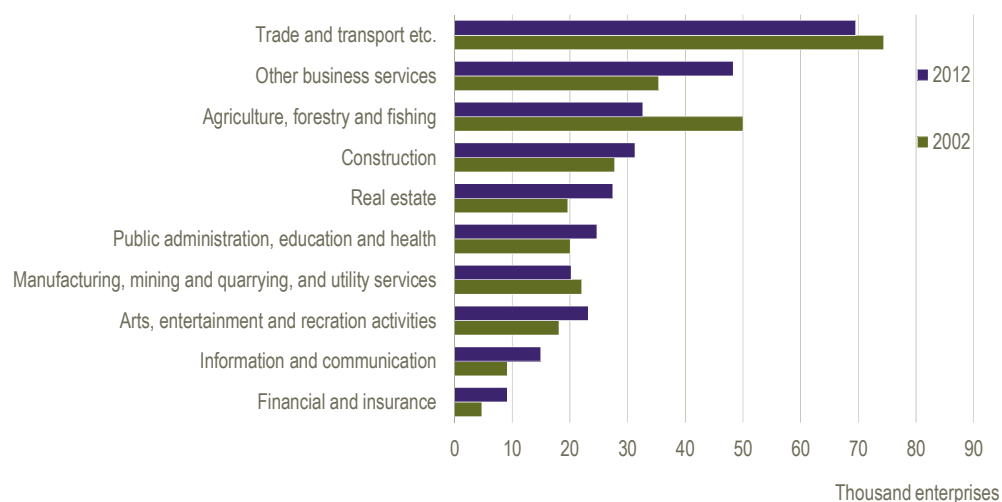
Enterprises and workplaces

The Danish business structure can be described by two business levels: Enterprises and workplaces. The enterprise is the general level, which is legally and financially responsible for the operation of the enterprise.

A workplace is an organizationally delimited part of an enterprise with a given address, which produces mainly one type of goods or services. Thus, workplaces are the sites where the physical production of the goods or services takes place.

Number of enterprises

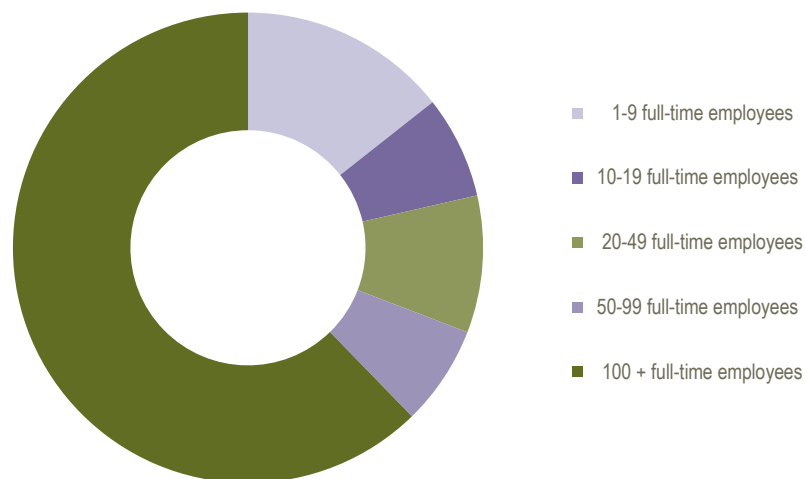
There are almost 301.500 active enterprises in Denmark. The most enterprises are in Trade and transport (23 per cent) and Business services (16 per cent), while 11 per cent of the enterprises have their main activity in agriculture, forestry and fishery. 7 per cent have their main activity in manufacturing, mining and quarrying, and utility services.

Figure 3 Enterprises by industry

www.statbank.dk/gf5

Most people work in large enterprises

The Danish business structure is characterized by many small enterprises with less than 10 full-time employees (93 per cent). Nevertheless, more than 1.3 million full-time employees – or 62 per cent of all full-time employees – work in the largest enterprises with 100 or more full-time employees.

Figure 4 Number of full-time equivalent employees by enterprise size. 2012

www.statbank.dk/gf3

The section with the largest concentration in the private sector is financial and insurance where 80 per cent are employed in the largest enterprises, while this group accounts for only 7 per cent of the full-time employees in agriculture, forestry and fishing.

Turnover

Danish enterprises had a total turnover of DKK 3,498 billion in 2012. Trade and transport account for the largest share of enterprises and the largest share of turnover (47 per cent). However, while ranking second on the share of turnover (29 per cent), Manufacturing, mining and quarrying accounts for only 7 per cent of the total number of enterprises in Denmark.

Enterprise development

Decrease in the number of new enterprises

New enterprises are an important factor in a dynamic business structure as they are instrumental in creating economic growth by offering new jobs and renewing production processes and product innovation.

In 2012, almost 31,000 new enterprises were established, while the number in 2011 was just under 34,000. Of these, 24 per cent were located in other business services, while only 4 per cent of the new enterprises were located in *Financial and insurance*.

Figure 5 New enterprises by industry. 2012



www.statbank.dk/demo4

New enterprises are vulnerable in their first years of existence. 28 per cent of the new established enterprises in 2011 were no longer active in 2012. Almost half of the new enterprises established in 2007 had survived to 2012 (43 per cent).

In 2012 more enterprises closed down than were established. In total 35,800 enterprises closed down in 2012. We expect the final number to be lower since enterprises restarting in 2013 are not yet known and hence cannot be subtracted.

Survival rate of new enterprises

Despite the decreasing number of enterprises in 2012, the survival rate of new enterprises, surviving one year after their creation seems to be stable after a serious drop in 2009. Consequently, the survival rate of new enterprises from 2011 was 72 per cent after one year, while the corresponding rate of new enterprises from 2009 was 74 per cent

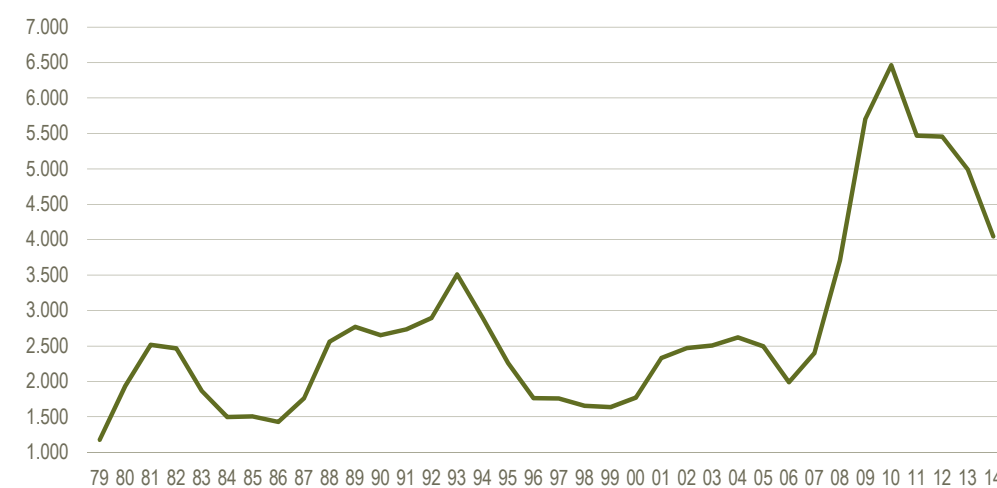
Overview 1 Survival rate of new enterprises, up til 5 years of age

Start year	Survival year						
	2006	2007	2008	2009	2010	2011	2012
	Pct.						
2006	100	77	64	53	48	44	●
2007	●	100	73	59	52	47	43
2008	●	●	100	71	60	53	49
2009	●	●	●	100	74	63	56
2010	●	●	●	●	100	73	61
2011	●	●	●	●	●	100	72

www.statbank.dk/demo6

Decline in the number of bankruptcies after the crisis

Seen in a historical perspective the number of bankruptcies was record high in Denmark during the years 2009-2013 with 5,000 or more bankruptcies every year. The number of bankruptcies reached 6,450 in 2010 while there was between 5,450 and 5,700 in 2009 and 2011-2012. In 2014 there was approx. 4,000 bankruptcies.

Figure 6 Bankruptcies. 1979-2014

www.statbank.dk/konk9

Accounts**Creation of low value added in distributive trades**

It is important that enterprises have a high value added in order to maintain a welfare society. Enterprises' value added, i.e. total current revenue less consumption of goods and services, is spent on, among other things, wages and new investments.

In 2012 Danish enterprises had an average value added percentage of 26 in relative terms compared to total current revenue. Hotels and restaurants (41 per cent), information and communication (45 per cent) and real estate (56 per cent) had a high ranking, while trade and transport were below average (14 and 17 per cent, respectively).

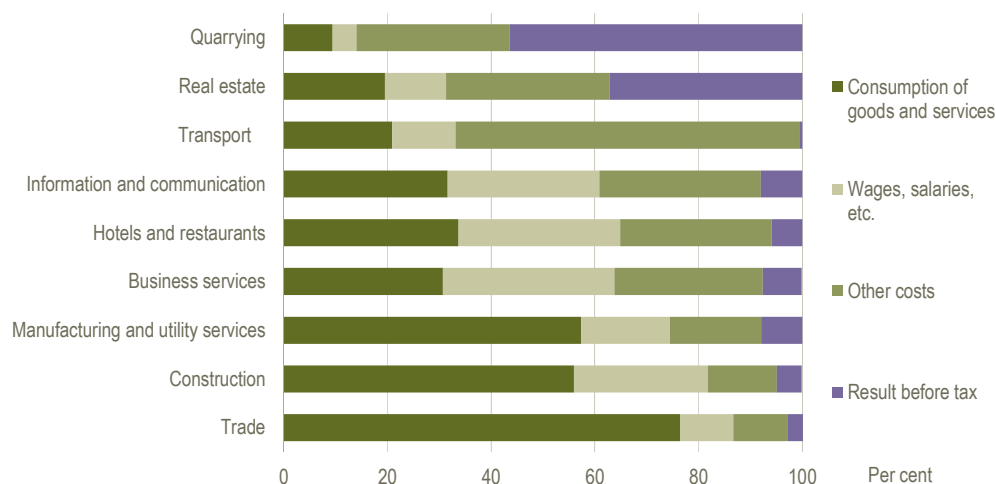
Figure 7 Enterprise results. Selected industries. 2012

Table 347

The low percentage profit in trade is due to the fact that enterprises in these industries resell products without changing them. Consequently, the work performed per DKK earned is considerably less in trading enterprises than in enterprises in other industries, and profits are lower in relative terms compared to turnover.

This is reflected in the accounts so that the consumption of goods and services account for a very large part of the turnover in trading, while the other service industries as well as mining and quarrying have a relatively low consumption of goods and services. On the other hand, wages account for a large part of the costs in the service sector as well as in manufacturing and in construction.

Globalisation

Foreign-owned companies account for 20 per cent. of total employment, although they represent only 1 per cent. of the total number of firms in the private sector in Denmark. A little more than 3.800 enterprises had 268,000 employees (given as full-time employees) and had a turnover of DKK 827 billion – corresponding to 24 per cent of the total turnover in the private sector.

The information and communication and manufacturing, mining etc. sector are with 42 and 26 per cent, respectively, the industries with the largest shares of employees employed in foreign-owned enterprises. The construction sector (5 per cent) is the sector with the smallest share of employees employed in foreign-owned enterprises.

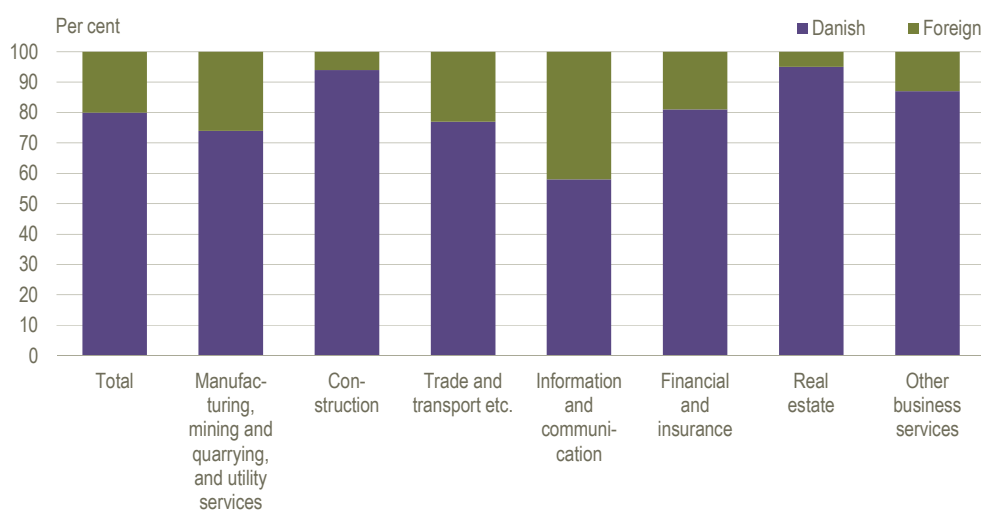
Figure 8 Foreign and Danish owned enterprises by share of employees. 2012

Table 345

Enterprises owned by foreigners are, on average, far larger than enterprises owned by Danes. On average, there were 70 employees per enterprise in foreign-owned enterprises in 2012, while there were 4 employees per enterprise in Danish-owned enterprises. 69 per cent of the employees in the foreign-owned enterprises work in enterprises owned by other EU countries. Sweden and Germany account for the largest shares of ownership, and enterprises owned from these two countries account for 28 and 13 per cent, respectively, of the total employees in foreign-owned enterprises in Denmark.

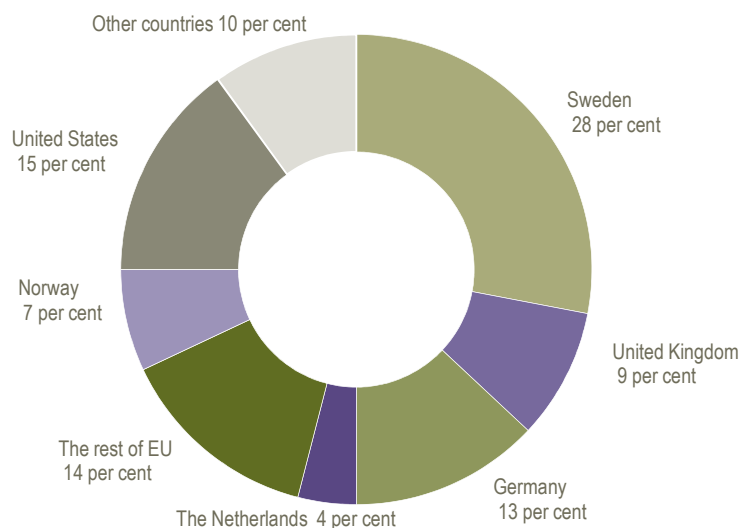
Figure 9 Foreign-owned enterprises by share of total turnover. 2012

Table 343 Enterprises by ownership and industry. 2012

	Sole proprietorship	Partner-ship etc.	Public limited company	Private limited company	Funds, society, etc.	Co-operative society, etc.	Public authority	Other ownership	Total
Total	151 088	15 690	30 287	80 991	13 914	2 099	260	7 152	301 481
Agriculture, forestry and fishing	27 427	2 977	562	1 458	65	25	-	57	32 571
Manufacturing, quarrying, electricity, gas and water supply	6 225	1 259	4 952	5 224	1 499	763	-	305	20 227
Construction	16 325	523	3 190	11 008	15	58	-	181	31 300
Wholesale and retail trade; transport, etc.	33 552	2 815	9 162	21 958	570	603	2	846	69 508
Information and communication	6 207	430	1 891	5 862	296	73	1	202	14 962
Finance and insurance	273	77	2 257	5 908	282	105	1	266	9 169
Letting and sale of real estate	8 466	3 557	3 233	9 371	2 448	49	1	273	27 398
Business activities	26 387	1 572	4 398	14 763	543	209	13	461	48 346
Public administration, defence and compulsory social security	14 613	1 834	248	3 261	2 446	36	226	2 012	24 676
Culture, recreation and other services	11 612	644	383	2 126	5 750	174	16	2 548	23 253
Activity not stated	1	2	11	52	-	4	-	1	71

Note: Number of real active enterprises is defined as enterprises where a performance of at least 0.5 full-time equivalent employees has been performed.

www.statbank.dk/gf5

Table 344 Enterprises by full-time equivalent employees and industry. 2012

	Number of full-time equivalent employees						Total
	0	1-9	10-19	20-49	50-99	100 +	
number of enterprises							
Total	161 034	118 479	11 161	6 750	2 119	1 938	301 481
Agriculture, forestry and fishing	20 721	11 465	283	84	9	9	32 571
Mining and quarrying	92	85	18	12	3	8	218
Manufacturing	5 772	6 476	1 397	1 045	430	404	15 524
Energy supply	1 425	375	33	22	9	14	1 878
Water supply, waste management and renovation	2 108	368	49	46	16	20	2 607
Construction	15 036	13 764	1 494	761	161	84	31 300
Wholesale and retail trade	15 746	23 273	2 662	1 557	412	296	43 946
Transport	5 474	5 091	611	378	136	132	11 822
Hotels and restaurants	5 743	7 101	570	237	49	40	13 740
Information and communication	8 875	5 027	499	336	118	107	14 962
Finance and insurance	4 421	4 386	121	93	64	84	9 169
Letting and sale of real estate	22 314	4 619	245	147	39	34	27 398
Knowledge service	20 536	10 160	839	485	152	131	32 303
Travel agencies, cleaning activities and other operational service	9 926	5 062	515	325	113	102	16 043
Public administration, defence and compulsory social security	5	45	25	19	21	178	293
Education	2 614	1 477	399	535	194	170	5 389
Health and social services	8 942	8 747	817	353	93	42	18 994
Culture and recreation	3 088	3 011	237	123	43	26	6 528
Other services, etc.	8 188	7 884	347	192	57	57	16 725
Activity not stated	8	63	-	-	-	-	71

Note: Number of real active enterprises is defined as enterprises where a performance of at least 0.5 full-time equivalent employees has been performed.

www.statbank.dk/gf3

Table 345 Employment by full-time equivalent employees and industry. 2012

	1-9	10-19	20-49	50-99	100 +	Total
	number of full-time equivalent employees					
Total	305 775	149 755	200 622	146 109	1 324 898	2 127 159
Agriculture, forestry and fishing	21 717	3 646	2 358	571	2 000	30 292
Mining and quarrying	238	219	379	252	3 167	4 255
Manufacturing	21 905	18 934	32 432	29 766	157 914	260 951
Energy supply	1 172	441	657	664	6 806	9 740
Water supply, waste management and renovation	923	634	1 442	1 100	4 997	9 096
Construction	40 125	20 236	21 923	10 983	25 827	119 094
Wholesale and retail trade	69 513	35 402	45 893	28 254	119 674	298 736
Transport	14 180	8 232	11 153	9 170	74 278	117 013
Hotels and restaurants	18 990	7 374	6 773	3 272	11 251	47 660
Information and communication	12 560	6 828	10 292	8 119	48 178	85 977
Finance and insurance	6 344	1 651	2 825	4 393	61 296	76 509
Letting and sale of real estate	10 474	3 320	4 528	2 706	6 951	27 979
Knowledge service	23 760	11 186	14 797	10 487	50 776	111 006
Travel agencies, cleaning activities and other operational service	13 597	6 956	9 716	7 718	33 196	71 183
Public administration, defence and compulsory social security	146	350	651	1 603	618 895	621 645
Education	3 599	5 734	15 163	13 747	67 514	105 757
Health and social services	22 938	10 824	10 488	6 414	11 444	62 108
Culture and recreation	6 580	3 154	3 721	2 888	6 638	22 981
Other services, etc.	16 937	4 634	5 431	4 002	14 096	45 100
Activity not stated	77	0	0	0	0	77

Note: Comprises the number of full-time equivalent employees in real active enterprises.

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Table 346 New enterprises

	2011	2012
Total	33 659	30 696
Agriculture, forestry and fishing	2 220	2 191
Manufacturing, mining and quarrying, and utility services	1 690	1 558
Construction	3 485	3 078
Trade and transport etc.	7 096	6 487
Information and communication	2 819	2 550
Financial and insurance	1 238	1 087
Real estate	2 523	2 041
Other business services	8 017	7 312
Public administration, education and health	1 967	1 940
Arts, entertainment and recreation activities	2 499	2 412
Activity not stated	105	40

www.statbank.dk/demo4

Table 347 Workplaces by size and industry/regions. 2012

	Jobs at workplaces at the end of November							Total
	1	2-4	5-9	10-19	20-49	50-99	100 +	
	workplaces, total							
Total	124 292	71 509	37 850	25 011	16 546	5 140	3 294	283 642
Industry								
Agriculture, forestry and fishing	19 078	8 327	2 376	588	136	21	7	30 533
Manufacturing, mining and quarrying, and utility services	5 812	4 524	2 704	2 144	1 735	670	548	18 137
Construction	13 292	7 488	3 714	1 906	1 068	234	107	27 809
Trade and transport etc.	20 504	23 171	13 911	8 914	5 111	1 071	607	73 289
Information and communication	7 471	2 525	1 137	718	501	143	143	12 638
Financial and insurance	1 970	1 198	929	620	349	119	114	5 299
Real estate	9 921	4 464	1 277	490	203	43	22	16 420
Other business services	25 291	9 133	3 619	2 134	1 274	414	289	42 154
Public administration, education and health	11 234	5 439	5 291	5 741	5 114	2 214	1 352	36 385
Arts, entertainment and other services	9 695	5 227	2 890	1 755	1 055	211	105	20 938
Activity not stated	24	13	2	1	-	-	-	40
Region								
Region Hovedstaden	39 064	21 208	10 735	7 157	5 156	1 589	1 339	86 248
Region Sjælland	19 320	10 293	5 191	3 368	2 148	620	316	41 256
Region Syddanmark	24 963	15 423	8 538	5 641	3 522	1 171	619	59 877
Region Midtjylland	28 195	16 347	8 904	6 002	3 981	1 196	723	65 348
Region Nordjylland	12 727	8 210	4 471	2 835	1 734	555	289	30 821
Outside Denmark	23	28	11	8	5	9	8	92

www.statbank.dk/07

Table 348 Workplaces, jobs, wage and salary costs by industry. 2012

	Workplaces at the end of November	Jobs at the end of November	Full-time employees	Annual wage and salary costs DKK mio.
Total	283 642	2 774 800	2 130 967	953 713
Agriculture, forestry and fishing	30 533	69 630	31 695	10 274
Mining and quarrying	259	5 413	5 369	3 983
Manufacturing	14 954	285 565	258 901	125 326
Electricity, gas, steam and air conditioning supply	1 263	12 885	10 537	6 111
Water supply, sewerage and waste management	1 661	12 725	10 137	4 565
Construction	27 809	152 228	120 117	51 553
Wholesale and retail trade	48 405	424 522	304 654	125 953
Transportation	11 532	125 907	115 546	51 798
Accommodation and food service activities	13 352	106 659	50 762	15 660
Information and communication	12 638	101 329	83 631	48 340
Financial and insurance	5 299	81 113	75 854	49 940
Real estate activities	16 420	49 979	28 890	12 620
Knowledge-based services	28 092	146 184	112 590	62 633
Travel agent, cleaning and other operational services	14 062	142 462	100 474	39 625
Public administration, defence and compulsory social security	1 922	151 140	133 072	60 166
Education	7 604	241 718	188 988	85 687
Human health and social work	26 859	529 918	422 422	166 868
Arts, entertainment and recreation activities	6 103	56 257	31 678	12 610
Other service activities	14 835	79 081	45 572	19 970
Activity not stated	40	85	75	29

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Table 349 Bankruptcies

	2013	2014
Total	4 993	4 049
Agriculture, forestry and fishing	97	106
Manufacturing, mining and quarrying, and utility services	305	234
Construction	694	526
Trade and transport etc.	1 480	1 230
Wholesale and retail trade	972	765
Sale and repair of motor vehicles	154	97
Wholesale trade	393	318
Retail trade	425	350
Transportation	208	167
Accommodation and food service activities	300	298
Information and communication	233	210
Financial and insurance	438	345
Real estate	291	231
Other business services	583	525
Public administration, education and health	98	95
Arts, entertainment and other services	107	137
Activity not stated	667	410

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Table 350 Danish and foreign owned enterprises in the private sector

	Danish			Foreign			Total		
	2010	2011	2012	2010	2011	2012	2010	2011	2012
	DKK billion								
Turnover ¹	2 379	2 517	2 660	737	810	827	3 116	3 327	3 487
	number								
Employees	1 070 642	1 085 711	1 091 725	272 797	268 160	267 522	1 343 439	1 353 871	1 359 247
Number of enterprises	287 987	290 418	291 371	3 664	3 958	3 849	291 651	294 376	295 220
Employees per enterprise	4	4	4	74	68	70	5	5	5
	per cent								
Share of turnover ¹	76.3	75.7	76.3	23.7	24.3	23.7	100.0	100.0	100.0
Share of employees	79.7	80.2	80.3	20.3	19.8	19.7	100.0	100.0	100.0
Share of number of enterprises	98.7	98.7	98.7	1.3	1.3	1.3	100.0	100.0	100.0

¹ Sales exclude banks and financial intermediation and organisations etc.

www.statbank.dk/ifatsf1

Table 351 Financial information for businesses. 2012

	Turnover	Exports	Result before financial items	Investment, net
DKK mio.				
Total	3 498 444	..	215 783	125 532
Agriculture, forestry and fishing	110 730	..	..	..
Mining and quarrying	..	..	..	..
Manufacturing	747 069	..	59 872	25 498
Energy supply	156 635	..	- 4 143	15 612
Water supply, waste management and renovation	31 724	..	2 191	15 932
Construction	201 200	..	9 810	3 400
Wholesale and retail trade	1 202 323	..	35 037	12 379
Transport	385 612	..	8 358	12 529
Hotels and restaurants	48 166	..	2 873	1 296
Information and communication	161 251	..	12 809	12 051
Finance and insurance	..	..	..	..
Letting and sale of real estate	63 578	..	24 901	10 404
Knowledge based services	170 620	..	13 587	5 813
Travel agencies, cleaning activities and other operational service	98 426	..	6 870	5 061
Public administration, defence and compulsory social security	..	..	..	..
Education	152	..	..	..
Health and social services	22 263	..	..	..
Culture and recreation	23 737	..	7 795	636
Other services, etc.	13 038	..	419	50
Activity not stated

Note: The figures are based on real active enterprises.

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Note: Exports not available for update in 2012

Table 352 (page 1 of 2) Industrial accounts statistics for selected industries. 2012

	Total ¹	Quarrying	Manufacturing and utility services	Construction	Trade
DKK mio.					
Operating results					
Turnover	3 085 575	61 911	751 098	201 081	1 194 768
as percentage of turnover					
Other operating income	1.3	1.2	1.3	0.7	0.8
Cost of goods consumed	53.0	8.4	57.0	41.6	76.8
Subcontractors. etc.	2.5	1.1	1.1	14.9	0.2
Wages and salaries. pensions	16.6	4.6	17.3	26.0	10.3
Depreciations	3.1	14.2	3.2	1.8	1.1
Other expenses	19.5	15.7	14.6	11.7	9.4
Result before financial items	6.6	57.2	8.0	4.9	2.9
Financial receipts	4.2	18.0	3.9	0.9	2.0
Financial expenses	3.4	4.3	2.3	1.5	1.6
Extraordinary expenses. net	-0.3	0.0	0.0	0.1	0.0
Corporation tax	1.7	32.9	1.8	0.8	0.6
Result after corporation tax	5.9	37.9	7.8	3.3	2.7
DKK mio.					
Balance sheet data					
Total assets = total liabilities	3 629 422	135 544	711 514	120 408	688 238
as percentage of assets					
Total assets:					
Fixed assets. total	61.9	77.2	54.7	38.0	42.3
Intangible assets	4.0	0.6	4.3	1.6	3.4
Land and buildings	16.5	0.5	8.3	8.9	7.1
Plant and equipment	4.9	34.0	7.2	5.4	0.9
Other tangibles	8.0	4.1	3.9	10.9	4.5
Financial assets	28.4	38.1	30.9	11.2	26.5
Current assets. Total	38.1	22.8	45.3	62.0	57.7
Stocks	6.4	0.9	11.9	6.0	17.6
Trade debtors	10.4	9.4	12.8	27.7	15.9
Other debtors. cash. etc.	21.4	12.5	20.7	28.2	24.2
Total liabilities:					
Capital and reserves	43.4	49.3	50.2	27.1	41.5
Provisions for liabilities	2.9	7.6	2.7	2.6	1.5
Long-term liabilities	22.2	30.4	11.4	9.5	13.9
Current liabilities	31.5	12.7	35.7	60.9	43.1
DKK mio.					
Capital formation. net	88 271	4 872	25 916	3 400	12 379
per cent					
Increase from 2011 to 2012					
Turnover	3.1	-7.2	6.6	6.6	0.5
Result after tax	-1.1	7.6	-2.4	8.1	-12.0
Total assets = total liabilities	8.6	26.9	4.3	2.7	2.8
Capital and reserves	11.8	44.2	17.8	1.7	6.4
Ratios. Average					
Value added (per cent)	26.1	75.1	28.3	32.6	14.4
Gross profit (per cent)	44.5	90.5	41.8	43.6	23.0
Turnover per person engaged (DKK thousand)	2 565	14 505	2 832	1 484	3 769
Wages and salaries per employees (DKK thousand)	425	611	447	400	380
Number of enterprises	207 890	218	15 671	31 300	43 946
Number of persons employed (in full-time units)	1 218 346	4 318	268 693	136 449	319 676
of whom employees (in full-time units)	1 101 966	4 255	262 229	119 078	298 789

¹ Excluding agriculture. fishing. electricity. gas and water supply. ports etc. . transport via railways and busses. banks. insurance. non-profit housing associations. public administration. etc.

Table 352 (page 2 of 2) Industrial accounts statistics for selected industries. 2012

	Transport ²	Hotels and restaurants	Information and communication	Real estate ³	Business services
Operating results					
	DKK mio.				
Turnover	341 146	47 980	154 262	63 364	269 965
	as percentage of turnover				
Other operating income	1.0	2.1	1.5	6.0	2.5
Cost of goods consumed	14.7	33.7	28.1	20.5	28.3
Subcontractors. etc.	6.3	0.7	3.9	0.2	3.2
Wages and salaries. pensions	12.4	31.9	29.7	12.5	33.9
Depreciations	4.4	3.8	7.8	7.1	4.8
Other expenses	62.6	26.0	23.8	26.4	24.6
Result before financial items	0.6	6.0	8.2	39.3	7.7
Financial receipts	4.6	0.6	3.0	25.5	9.7
Financial expenses	5.0	2.6	2.9	32.1	7.3
Extraordinary expenses. net	-0.3	-0.3	-0.5	-0.2	-2.5
Corporation tax	0.5	0.4	1.7	1.9	1.7
Result after corporation tax	0.0	3.9	7.0	31.1	11.0
Balance sheet tax					
	DKK mio.				
Total assets = total liabilities	432 482	40 427	208 744	713 166	578 899
	as percentage of assets				
Total assets:					
Fixed assets. total	73.9	75.6	63.9	81.0	61.0
Intangible assets	1.1	3.6	23.4	0.1	5.5
Land and buildings	2.1	49.2	2.5	58.8	4.5
Plant and equipment	6.7	1.9	11.5	0.3	2.2
Other tangibles	19.1	17.1	4.0	12.5	4.7
Financial assets	44.9	3.8	22.5	9.2	44.1
Current assets. total	26.1	24.4	36.1	19.0	39.0
Stocks	1.7	2.2	0.9	0.2	1.1
Trade debtors	8.7	4.3	14.8	1.9	8.1
Other debtors. cash. etc.	15.8	17.8	20.3	16.9	29.8
Total liabilities:					
Capital and reserves	40.1	23.8	40.4	36.9	52.5
Provisions for liabilities	1.8	3.8	2.2	4.5	2.6
Long-term liabilities	23.7	33.6	23.1	47.2	13.1
Current liabilities	34.4	38.8	34.2	11.5	31.8
Capital formation. net					
	DKK mio.				
	7 230	1 296	11 850	10 404	10 924
	per cent				
Increase from 2011 to 2012					
Turnover	3.8	3.8	0.1	1.1	7.7
Result after tax	-101.1	29.3	-9.8	7.3	51.0
Total assets = total liabilities	9.0	-1.3	2.3	6.3	27.4
Capital and reserves	5.8	3.6	-0.5	-0.2	27.4
Ratios. average					
Value added (per cent)	17.2	40.9	45.3	55.7	45.4
Gross profit (per cent)	78.9	65.6	68.0	79.3	68.5
Turnover per person engaged (DKK thousand)	3 470	845	1 789	2 077	1 304
Wages and salaries per employee (DKK thousand)	429	299	523	443	467
Number of enterprises	11 561	13 740	14 815	26 680	49 959
Number of persons employed (in full-time persons)	99 283	57 963	87 479	32 325	212 159
Of whom employees (in full-time persons)	91 126	47 934	80 441	16 755	181 358

² Excluding ports etc. and transport via railways and busses. ³ Excluding non-profit housing associations.