

INTERIM REPORT FOR THE PERIOD 1 JULY 2017 TO 31 DECEMBER 2017

Consolidated revenue for H1 2017/18 amounted to DKK 1,483 million (DKK 1,517 million) corresponding to a reduction of 2.2% (1.5% measured in local currency). Revenue decreased in the wholesale channel whereas the retail channel reported increased revenue. The gross margin increased by 1.3% to 57.9% compared to the same period last financial year. Costs decreased by DKK 26 million, and the cost ratio was improved by 44.0% (44.7%). The consolidated operating profit for H1 2017/18 amounted to DKK 207 million (DKK 180 million) resulting in an EBIT margin of 14.0% compared to 11.9% for H1 2016/17.

We retain the outlook for the financial year 2017/18 for the Group as a whole, however, specified more precisely on each business unit.

Financial Performance Q2

	Revenue DKK million		Revenue growth		Operating profit DKK million		EBIT margin	
	Q2 2017/18	Q2 2016/17	Growth in local currency	Reported growth	Q2 2017/18	Q2 2016/17	Q2 2017/18	Q2 2016/17
Peak Performance	313	267	18.5%	17.2%	61	49	19.5%	18.4%
Tiger of Sweden	189	220	(13.1%)	(14.1%)	(3)	6	(1.6%)	2.7%
By Malene Birger	78	77	2.2%	1.3%	5	0	6.4%	0.0%
Premium brands	580	564	4.0%	2.8%	63	55	10.9%	9.8%
Other brands	92	100	(7.6%)	(8.0%)	(2)	4	(2.2%)	4.0%
Reportable segments	672	664	2.2%	1.2%	61	59	9.1%	8.9%
Unallocated items and eliminations	1	2	n.m	n.m	6	(14)	n.m	n.m
Total	673	666	2.1%	1.1%	67	45	10.0%	6.8%

Segment performance for Q2

- Peak Performance generated revenue for Q2 2017/18 of DKK 313 million (DKK 267 million) corresponding to a growth rate of 17.2% (18.5% measured in local currency). The revenue development was driven by the wholesale channel as a consequence of higher in-season selling and timing of deliveries from Q1 2017/18. Furthermore, the retail channel also contributed to this growth which was driven by the full-year effect of new stores as well as increased outlet activity. The operating profit amounted to DKK 61 million (DKK 49 million) corresponding to an EBIT margin of 19.5% (18.4%). The higher margin is primarily attributable to an improved cost ratio.
- Revenue from Tiger of Sweden for Q2 2017/18 declined by 14.1% (13.1% measured in local currency) to DKK 189 million (DKK 220 million). Both the retail channel as well as the wholesale channel reported lower revenues. The operating loss amounted to DKK 3 million (profit of DKK 6 million) resulting in a negative EBIT margin of 1.6% (positive EBIT margin of 2.7%) as a consequence of a higher cost ratio.
- By Malene Birger generated revenue for Q2 2017/18 of DKK 78 million (DKK 77 million) corresponding to a growth rate of 1.3% (2.2% measured in local currency) driven by the retail channel from both physical stores as well as e-commerce. The operating profit amounted to DKK 5 million (DKK nil), and the EBIT margin improved to 6.4% (0.0%) due to a higher gross margin and an improved cost ratio.
- Revenue from the Group's Other brands decreased by 8.0% (7.6% measured in local currency) to DKK 92 million for Q2 2017/18 (DKK 100 million) driven by Saint Tropez. The operating loss amounted to DKK 2 million (profit of DKK 4 million) resulting in a negative EBIT margin of 2.2% (positive EBIT margin of 4.0%).

Group performance for Q2

- Consolidated revenue amounted to DKK 673 million (DKK 666 million) corresponding to a growth rate of 1.1% (2.1% measured in local currency) driven by the wholesale channel of Peak Performance and the retail channel of By Malene Birger partly offset by the lower sales reported by the wholesale channel of Tiger of Sweden. During Q2 2017/18, the total number of stores was unchanged as Peak Performance opened one store and Saint Tropez closed down one store.
- The gross profit amounted to DKK 387 million (DKK 381 million) whereas the gross margin increased to 57.5% (57.2%) which was primarily attributable to improved margins on sold products.
- Capacity costs declined by DKK 16 million to DKK 320 million compared to Q2 2016/17. This reduction is, inter alia, attributable to the effect of the implemented structural changes during Q3 2016/17. The cost ratio declined to 47.5% (50.5%).
- The consolidated operating profit for Q2 2017/18 amounted to DKK 67 million (DKK 45 million) corresponding to an EBIT margin of 10.0% compared to 6.8% for Q2 2016/17.

Financial Performance H1

	Revenue DKK million		Revenue growth		Operating profit DKK million		EBIT margin	
	H1 2017/18	H1 2016/17	Growth in local currency	Reported growth	H1 2017/18	H1 2016/17	H1 2017/18	H1 2016/17
Peak Performance	659	615	8.1%	7.2%	133	111	20.2%	18.0%
Tiger of Sweden	455	509	(9.9%)	(10.6%)	44	61	9.7%	12.0%
By Malene Birger	174	176	(0.5%)	(1.1%)	13	4	7.5%	2.3%
Premium brands	1,288	1,300	(0.1%)	(0.9%)	190	176	14.8%	13.5%
Other brands	194	215	(9.5%)	(9.8%)	1	17	0.5%	7.9%
Reportable segments	1,482	1,515	(1.5%)	(2.2%)	191	193	12.9%	12.7%
Unallocated items and eliminations	1	2	n.m	n.m	16	(13)	n.m	n.m
Total	1,483	1,517	(1.5)%	(2.2)%	207	180	14.0%	11.9%

Segment performance for H1

- Peak Performance generated revenue for H1 2017/18 of DKK 659 million (DKK 615 million) corresponding to a growth rate of 7.2% (8.1% measured in local currency). The revenue development was driven by both the wholesale channel as well as the retail channel. The operating profit amounted to DKK 133 million (DKK 111 million) corresponding to an EBIT margin of 20.2% (18.0%). The improved margin is attributable to a higher gross margin. The cost ratio was at the same level as H1 2016/17.
- Revenue from Tiger of Sweden for H1 2017/18 declined by 10.6% (9.9% measured in local currency) to DKK 455 million (DKK 509 million). Revenue from the wholesale channel declined due to lower order intake and in-season selling whereas revenue from the retail channel increased. The operating profit amounted to DKK 44 million (DKK 61 million), and the EBIT margin thus declined to 9.7% (12.0%) as a consequence of a higher cost ratio. The gross margin was at the same level as H1 2016/17.
- By Malene Birger generated revenue for H1 2017/18 of DKK 174 million (DKK 176 million) corresponding to a reduction of 1.1% (0.5% measured in local currency) driven by the wholesale channel as a consequence of lower in-season selling whereas e-commerce and the physical stores contributed to growth in the retail channel. The operating profit amounted to DKK 13 million (DKK 4 million), and the EBIT margin improved to 7.5% (2.3%) due to a higher gross margin and a lower cost ratio.
- Revenue from the Group's Other brands decreased by 9.8% (9.5% measured in local currency) to DKK 194 million for H1 2017/18 (DKK 215 million) particularly driven by the retail channel of Saint Tropez. The operating profit amounted to DKK 1 million (DKK 17 million) resulting in an EBIT margin of 0.5% (7.9%).

Group performance for H1

- Consolidated revenue amounted to DKK 1,483 million for H1 2017/18 (DKK 1,517 million) corresponding to a reduction of 2.2% (reduction of 1.5% measured in local currency). This reduction was driven by the wholesale channel whereas revenue from the retail channel increased due to e-commerce growth as well as increased activity in outlets. During H1 2017/18, the total number of stores was reduced by 6.
- The gross profit amounted to DKK 859 million (DKK 858 million) whereas the gross margin increased by 1.3 percentage points to 57.9% which was primarily attributable to improved margins on sold products as well as a larger share of sales through own channels.
- Capacity costs declined by DKK 26 million to DKK 652 million compared to H1 2016/17. This reduction is primarily attributable to the effect of the implemented structural changes during Q3 2016/17. The cost ratio declined to 44.0% (44.7%).
- The consolidated operating profit for H1 2017/18 amounted to DKK 207 million (DKK 180 million) corresponding to an EBIT margin of 14.0% compared to 11.9% for H1 2016/17.
- The working capital amounted to DKK 456 million corresponding to a decline of DKK 14 million compared to last financial year and constituted 16.8% of the trailing twelve months revenue which is at the same level as last financial year.

Outlook for the financial year 2017/18

Based on year-to-date performance as well as our current expectations for the rest of the year, we maintain our guidance for the financial year 2017/18 for the Group as a whole. Hence, we expect to realize a minor revenue reduction compared to the financial year 2016/17 and an EBIT margin of approx. 5% (unchanged).

For Peak Performance we still expect a moderate revenue growth but significantly (previously moderate) higher earnings compared to 2016/17. Expectations for Tiger of Sweden are unchanged and we still expect revenue to decline while earnings are expected to be significantly reduced compared to last financial year. For By Malene Birger, expectations are also unchanged, and we thus expect a moderate revenue decline but significant earnings improvement. For Other brands, we expect that the performance in physical retail in Saint Tropez will lead to a significant revenue and earnings decline leading to an earnings deficit for 2017/18 (not specified previously).

Investments for the financial year 2017/18 are expected to be in the region of 3-4% of annual revenue (unchanged).

Strategic review process of Peak Performance

As communicated in Company Announcement no. 22/2017 dated 5 October 2017, the Group has initiated a strategic review process of Peak Performance. The purpose of this process is, inter alia, to identify whether IC Group – either partial or in full – also serves as the best owner of Peak Performance in the future.

The process is progressing according to the plan. The Group has no further comments.

Copenhagen, 6 February 2018

IC Group A/S

Alexander Martensen-Larsen
CEO

Information Meeting

IC Group will host an information meeting for investors, analysts and other stakeholders on Tuesday 6 February 2018 at 10.00 a.m. The information meeting will be held in English via audio cast and telephone, and it will be possible to raise questions online using the chat function or telephone. To participate in the information meeting online, please use the link below which is also available on our corporate website [icgroup.net](https://edge.media-server.com/m6/p/ptb7w56t) under Investors/calendar-events/: <https://edge.media-server.com/m6/p/ptb7w56t>

To participate in the telephone conference, please dial in using the below-listed telephone numbers:

+45 3515 8121 (Denmark)
+1 646 828 8156 (USA)
+44 (0) 330 336 9411 (UK)

Forward-looking statements

This interim report contains forward-looking statements, including statements regarding the Group's future operating profit, financial position, inventory, cash flows, Group and brand strategies as well as plans for the future. Forward-looking statements include, without limitation, any statement that may predict, indicate or imply future results, performance or achievements, and may contain the words "believes", "expects", "estimates", "projects", "plans", "anticipates", "continues" and "intends" or any variations of such words or other words with similar meaning. The statements are based on Management's reasonable expectations and forecasts at the time of disclosure of the interim report. Any such statements are subject to risks and uncertainties, and a number of different factors of which many are beyond IC Group A/S' control can mean that the actual development and actual result will differ significantly from the expectations contained in the interim report. Without being exhaustive, such factors include general economics and commercial factors, including market and competitive matters, supplier issues and financial issues. Accordingly, forward-looking statements should not be relied on as a prediction of actual results.

This announcement is a translation from the Danish language. In the event of any discrepancy between the Danish and English versions, the Danish version shall prevail.

FINANCIAL HIGHLIGHTS AND KEY RATIOS

DKK million	Q2 2017/18 3 months	Q2 2016/17 3 months	H1 2017/18 6 months	H1 2016/17 6 months	Year 2016/17 12 months
INCOME STATEMENT					
Revenue	673	666	1,483	1,517	2,749
Gross profit	387	381	859	858	1,519
Operating profit before depreciation and amortization (EBITDA)	86	62	244	214	205
Operating profit (EBIT)	67	45	207	180	125
Net financials	(11)	(9)	(4)	(6)	(3)
Profit for the period before tax	56	36	203	174	122
Profit for the period	43	30	156	135	92
STATEMENT OF FINANCIAL POSITION					
Total assets			1,517	1,581	1,393
Average invested capital including goodwill			885	824	772
Net working capital			456	470	318
Total equity			775	824	723
Non-controlling interest			15	12	10
Net interest-bearing debt, end of period			88	107	17
STATEMENT OF CASH FLOW					
Cash flow from operating activities	156	256	48	37	175
Cash flow from investing activities	(20)	(21)	(36)	(40)	(88)
Investments in property, plant and equipment	(20)	(21)	(34)	(36)	(72)
Free cash flow	136	235	12	(3)	87
Cash flow from financing activities	(83)	(83)	(83)	(79)	(79)
Net cash flow for the period	53	152	(71)	(82)	8
KEY RATIOS (%)					
Revenue growth	1.1	10.4	(2.2)	4.9	3.2
Gross margin	57.5	57.2	57.9	56.6	55.3
Cost ratio	47.5	50.5	44.0	44.7	50.7
EBITDA margin	12.8	9.3	16.5	14.1	7.5
EBIT margin	10.0	6.8	14.0	11.9	4.5
Tax rate	23.2	16.7	23.2	22.4	24.0
Return on equity			20.8	17.3	12.2
Equity ratio			51.1	52.1	51.9
Return on invested capital ¹⁾			17.2	29.2	16.2
Net working capital in proportion to revenue ²⁾			16.8	17.2	11.6
Cash conversion			-	-	0.7
Financial gearing			11.4	13.0	2.4
SHARE-BASED RATIOS					
Average number of shares excluding treasury shares, diluted (1,000)	16,648	16,779	16,733	16,762	16,639
Share price, end of period, DKK	145.5	148.0	145.5	148.0	140.0
Earnings per share, DKK	2.2	1.6	9.1	7.8	5.3
Diluted earnings per share, DKK	2.2	1.6	9.1	7.8	5.3
Diluted cash flow per share, DKK	8.4	15.3	2.9	2.2	10.5
Diluted net asset value per share, DKK	45.7	48.4	45.4	48.4	42.9
Diluted price/earnings, DKK	66.1	92.5	16.0	19.0	26.4
EMPLOYEES					
Number of employees (calculated as FTEs, end of period)			1,175	1,209	1,186
NUMBER OF STORES (OWN STORES)					
Retail stores			120	123	126
Concessions			43	42	43

1) Return on invested capital is calculated as trailing 12 months EBIT's share of invested capital.

2) Trailing 12 months revenue.

Key ratios have been calculated according to the recommendations set out in "Recommendations & Financial Ratios 2016" issued by the Danish Society of Financial Analysts.

FINANCIAL PERFORMANCE

PeakPerformance

Peak Performance has its origin in alpine skiing and is one of the largest manufacturers of technical and functional sports and fashion wear in the Nordic region today. Learn more about Peak Performance at: peakperformance.com

Financial performance of Peak Performance

Peak Performance generated revenue of DKK 313 million for Q2 2017/18 (DKK 267 million) corresponding to an increase of 17.2% (18.5% measured in local currency). The growth was particularly driven by the wholesale channel which generated a revenue of DKK 185 million compared to DKK 143 million last financial year and was positively affected by higher in-season selling and timing of deliveries between Q1 and Q2 of approx. DKK 30 million. Revenue from the retail channel increased by 3.2% to DKK 128 million (DKK 124 million) driven by increased activity in outlets as well as e-commerce growth. Same-store revenue declined by 5.0% despite e-commerce growth. During Q2 2017/18, Peak Performance opened one store in Salzburg, Austria.

Revenue for H1 2017/18 increased by DKK 44 million to DKK 659 million corresponding to a growth rate of 7.2% (8.1% measured in local currency) driven by the wholesale channel as well as new stores and increased activity in outlets and e-commerce growth. Same-store revenue for H1 2017/18 declined by 1.2% driven by physical stores. During H1 2017/18, Peak Performance opened a total of three new stores including conversion of two franchise stores in Sweden.

During Q2 2017/18, all markets reported revenue growth while revenue growth for H1 2017/18 was mainly driven by the Nordic region.

The gross margin for Q2 2017/18 declined as a consequence of product and channel mix effects while the gross margin for H1 2017/18 was improved due to higher margins on sold products. Costs increased which was primarily attributable to the full-year effect from stores opened during the financial year 2016/17.

The operating profit for Q2 2017/18 amounted to DKK 61 million (DKK 49 million), and the EBIT margin increased by 1.1 percentage points to 19.5% which is primarily attributable to an improved cost ratio. The operating profit for H1 2017/18 improved by DKK 22 million, and the EBIT margin increased by 2.2 percentage points to 20.2% which is attributable to revenue growth and an improved gross margin while the cost ratio remained at the same level as last financial year.

DKK million	Q2 2017/18 3 months	Q2 2016/17 3 months	Change, %	H1 2017/18 6 months	H1 2016/17 6 months	Change, %
Revenue	313	267	17.2	659	615	7.2
Wholesale and franchise	185	143	29.4	439	417	5.3
Retail, e-commerce and outlets	128	124	3.2	220	198	11.1
Revenue growth in local currency (%)	18.5			8.1		
Same-store growth (%)	(5.0)			(1.2)		
Operating profit before depreciation and amortization (EBITDA)	66	53	24.5	143	120	19.2
EBITDA margin (%)	21.1	19.9		21.7	19.5	
Depreciations, amortization and impairment losses	(5)	(4)	25.0	(10)	(9)	11.1
Operating profit (EBIT)	61	49	24.5	133	111	19.8
EBIT margin (%)	19.5	18.4		20.2	18.0	

Own stores	Number of stores 31 Dec. 2017	Number of stores 31 Dec. 2016	Change
Retail stores	50	46	4
Concessions	1	1	-
Total	51	47	4



Tiger of Sweden is strongly rooted in the classic tailoring traditions, manufacturing fashion wear for men and women with a strong and confident profile characterized by "a different cut". Learn more about Tiger of Sweden: tigerofsweden.com

Financial performance of Tiger of Sweden

Revenue in Tiger of Sweden declined by 14.1% (13.1% measured in local currency) for Q2 2017/18 and amounted to DKK 189 million compared to DKK 220 million in Q2 2016/17. The revenue reduction was primarily driven by the wholesale channel where lower order intake and in-season selling led to a revenue decline of 22.2% compared to the same period last financial year. Revenue from the retail channel decreased by 4.9%, and the same-store revenue declined by 13.5% driven by both the physical stores as well as e-commerce. There has been no changes to the number of stores during Q2 2017/18.

Revenue for H1 2017/18 declined by 10.6% (9.9% measured in local currency) to DKK 455 million as a consequence of lower order intake and in-season selling while revenue from the retail channel primarily increased due to increased activity in outlets. The same-store revenue declined by 2.5% due to lower revenue from physical stores while the e-commerce channel reported growth. During H1 2017/18, one store was closed.

This revenue development was generally reported in all of Tiger of Sweden's markets during Q2 2017/18, as was the case during H1 2017/18.

The gross margin for both Q2 2017/18 as well as H1 2017/18 was at the same level as last financial year while costs declined. However, the reduced cost level was not able to compensate the revenue reduction, and consequently the cost ratio increased.

The operating loss for Q2 2017/18 amounted to DKK 3 million compared to a profit of DKK 6 million for Q2 2016/17 corresponding to a negative EBIT margin of 1.6% compared to a positive EBIT margin of 2.7% for Q2 2016/17. The operating profit for H1 2017/18 amounted to DKK 44 million (DKK 61 million), and the EBIT margin amounted to 9.7% (12.0%) as the improved gross margin was not able to compensate the higher cost ratio.

DKK million	Q2 2017/18 3 months	Q2 2016/17 3 months	Change, %	H1 2017/18 6 months	H1 2016/17 6 months	Change, %
Revenue*	189	220	(14.1)	455	509	(10.6)
Wholesale and franchise	91	117	(22.2)	253	311	(18.6)
Retail, e-commerce and outlets	98	103	(4.9)	202	198	2.0
Revenue growth in local currency (%)	(13.1)			(9.9)		
Same-store growth (%)	(13.5)			(2.5)		
Operating profit before depreciation and amortization (EBITDA)	2	10	(80.0)	54	69	(21.7)
EBITDA margin (%)	1.1	4.5		11.9	13.6	
Depreciations, amortization and impairment losses	(5)	(4)	(25.0)	(10)	(8)	(25.0)
Operating profit/loss (EBIT)	(3)	6	(150.0)	44	61	(27.9)
EBIT margin (%)	(1.6)	2.7		9.7	12.0	

* Revenue from Vinåker Factory Outlet (multibrand outlet) accounted for DKK 42 million in Q2 2017/18 (DKK 39 million) and DKK 90 million in H1 2017/18 (DKK 85 million).

Own stores	Number of stores 31 Dec. 2017	Number of stores 31 Dec. 2016	Change
Retail stores	21	20	1
Concessions	19	19	-
Total	40	39	1

BY MALENE BIRGER

By Malene Birger is a Danish high-profile design brand with an international appeal offering affordable luxury to women. Learn more about By Malene Birger at: bymalenebirger.com

Financial performance of By Malene Birger

Revenue for Q2 2017/18 increased by 1.3% (2.2% measured in local currency) to DKK 78 million (DKK 77 million). This development was driven by growth in the retail channel of 6.7% which compensated for the lower in-season selling in the wholesale channel where revenue declined by 2.1%. The development in the retail channel was attributable to a same-store revenue growth rate of 9.8% driven equally by physical stores as well as e-commerce. By Malene Birger did not open any new stores during Q2 2017/18.

Revenue for H1 2017/18 declined by 1.1% (0.5% measured in local currency) to DKK 174 million (DKK 176 million) as the realized growth in the retail channel was not able to compensate the reduced revenue from the wholesale channel driven by lower order intake and in-season selling. The same-store revenue increased by 13.9% driven by a strong growth in the e-commerce channel as well as physical stores. There has been no changes to the number of stores during H1 2017/18.

Revenue from the Nordic region was at the same level whereas revenue from Rest of Europe increased. Revenue from outside Europe declined driven by Japan and the Middle East during Q2 2017/18, as was the case during H1 2017/18.

The gross margin improved during Q2 2017/18 and H1 2017/18 due to lower discounts as well as a larger share of sales through own channels. Costs declined, and the cost ratio was consequently lower compared to last financial year.

The operating profit for Q2 2017/18 amounted to DKK 5 million (DKK nil) resulting in an EBIT margin of 6.4%. During H1 2017/18, By Malene Birger generated an operating profit of DKK 13 million (DKK 4 million) and an EBIT margin of 7.5% (2.3%) driven by a higher gross margin as well as a lower cost ratio.

DKK million	Q2 2017/18 3 months	Q2 2016/17 3 months	Change, %	H1 2017/18 6 months	H1 2016/17 6 months	Change, %
Revenue	78	77	1.3	174	176	(1.1)
Wholesale and franchise	46	47	(2.1)	114	122	(6.6)
Retail, e-commerce and outlets	32	30	6.7	60	54	11.1
Revenue growth in local currency (%)	2.2			(0.5)		
Same-store growth (%)	9.8			13.9		
Operating profit before depreciation and amortization (EBITDA)	7	2	250.0	17	8	112.5
EBITDA margin (%)	9.0	2.6		9.8	4.5	
Depreciations, amortization and impairment losses	(2)	(2)	-	(4)	(4)	-
Operating profit (EBIT)	5	-	n.m	13	4	225.0
EBIT margin (%)	6.4	-		7.5	2.3	

Own stores	Number of stores 31 Dec. 2017	Number of stores 31 Dec. 2016	Change
Retail stores	9	10	(1)
Concessions	6	6	-
Total	15	16	(1)

The Group

Revenue

Consolidated revenue for Q2 2017/18 amounted to DKK 673 million (DKK 666 million) corresponding to a growth rate of 1.1% (2.1% measured in local currency) which was driven by Peak Performance and positively affected by timing of deliveries between Q1 and Q2 of approx. DKK 30 million as mentioned on page 5.

Revenue growth was driven by the wholesale channel mainly due to the growth rate of 29.4% reported in this channel in Peak Performance, which more than compensated for the reduced order intake and lower in-season selling reported in Tiger of Sweden. Revenue from the wholesale channel amounted to DKK 375 million compared to DKK 359 million last financial year corresponding to a growth rate of 4.5%. In contrast to this, revenue from the retail channel declined by 2.6% which is particularly attributable to lower same-store revenue from the physical stores of Saint Tropez and Tiger of Sweden. The same-store revenue declined by 7.1%. During Q2 2017/18, Peak Performance opened one store in Salzburg, Austria, whereas Saint Tropez closed down one store in Göteborg, Sweden.

Consolidated revenue for H1 2017/18 amounted to DKK 1,483 million (DKK 1,517 million) corresponding to a reduction of 2.2% (1.5% measured in local currency) driven by the wholesale channel whereas revenue from the retail channel increased as a consequence of higher e-commerce growth, new stores opened during the past twelve months as well as increased activity in outlets. The same-store revenue for H1 2017/18 declined by 2.8% as the e-commerce growth was not able to compensate for the negative development in the physical stores, in particular in Saint Tropez.

During H1 2017/18, the net total of stores closed amounted to six as Peak Performance opened three stores while Saint Tropez in net accounted for eight store closures and Tiger of Sweden for one store closure.

Gross profit

The gross profit for Q2 2017/18 increased by DKK 6 million to DKK 387 million while the gross margin improved by 0.3 percentage points to 57.5%. The improved gross margin is primarily attributable to higher margins on sold products.

The gross profit for H1 2017/18 amounting to DKK 859 million (DKK 858 million) was at the same level as last financial year whereas the gross margin improved by 1.3 percentage points. This positive development was driven by higher margins on sold products.

Capacity costs

Capacity costs for Q2 2017/18 decreased by DKK 16 million to DKK 320 million which is primarily attributable to the implemented structural changes during Q3 2016/17. The cost ratio declined to 47.5% compared to 50.5% in Q2 2016/17.

Costs for H1 2017/18 amounted to DKK 652 million corresponding to a reduction of DKK 26 million. Essentially, this reduction is attributable to the before-mentioned structural changes. Consequently, the cost ratio declined by 0.7 percentage points to 44.0%.

Operating profit (EBIT)

Consolidated operating profit for Q2 2017/18 amounted to DKK 67 million compared to DKK 45 million for Q2 2016/17 corresponding to an EBIT margin of 10.0% compared to 6.8% for the same period last financial year. This improvement is mainly attributable to the lower cost ratio.

Consolidated operating profit for H1 2017/18 amounted to DKK 207 million (DKK 180 million) corresponding to an EBIT margin of 14.0% compared to 11.9% for the same period last financial year. This improvement is primarily attributable to the reduced capacity costs.

Profit for the period

Consolidated profit for Q2 2017/18 amounted to DKK 43 million (DKK 30 million). Consolidated profit for H1 2017/18 amounted to DKK 156 million (DKK 135 million).

Net working capital

As at 31 December 2017, the working capital amounted to DKK 456 million corresponding to a decline of DKK 14 million compared to last financial year driven by lower inventories primarily as a consequence of adjusting the amount of products on stock. This decline was partly offset by higher trade receivables attributable to increased revenue in the wholesale channel during Q2 2017/18 as well as lower trade payables due to, among others, lower purchases. The working capital constituted 16.8% of the trailing twelve months revenue compared to 17.2% for the same period last financial year.

Statement of cash flows

Cash flow from operating activities for H1 2017/18 amounted DKK 48 million which is an improvement of DKK 11 million compared to the same period last financial year. The development is primarily attributable to the lower tied-up working capital. Cash flow from investing activities amounted to an outflow of DKK 36 million (an outflow of DKK 40 million). Investments have mainly been placed in existing stores as well as in the Group's Logistics function. Consolidated free cash flow thus amounted to DKK 12 million (an outflow of DKK 3 million).

Changes in equity and equity ratio

Equity as at 31 December 2017 amounted to DKK 775 million (30 June 2017: DKK 723 million). This development was primarily driven by a combination of profit for the period as well as declared dividend. Subsequently, the equity ratio as at 31 December 2017 amounted to 51.1% (30 June 2017: 51.9%).

CONSOLIDATED INCOME STATEMENT

Note	DKK million	Q2 2017/18 3 months	Q2 2016/17 3 months	H1 2017/18 6 months	H1 2016/17 6 months	Year 2016/17 12 months
4	Revenue	673	666	1,483	1,517	2,749
	Cost of sales	(286)	(285)	(624)	(659)	(1,230)
	Gross profit	387	381	859	858	1,519
	Other external costs	(147)	(160)	(311)	(332)	(674)
	Staff costs	(152)	(159)	(303)	(312)	(640)
	Other operating costs	(2)	-	(1)	-	-
	Operating profit before depreciation and amortization (EBITDA)	86	62	244	214	205
	Depreciation, amortization and impairment losses	(19)	(17)	(37)	(34)	(80)
	Operating profit (EBIT)	67	45	207	180	125
	Financial income	3	1	11	2	8
	Financial costs	(14)	(10)	(15)	(8)	(11)
	Profit before tax	56	36	203	174	122
	Tax on profit for the period	(13)	(6)	(47)	(39)	(30)
	Profit for the period	43	30	156	135	92
	Profit allocation:					
	Shareholders of IC Group A/S	41	26	151	130	89
	Non-controlling interests	2	4	5	5	3
	Profit for the period	43	30	156	135	92
	Earnings per share, DKK	2.2	1.6	9.1	7.8	5.3
	Diluted earnings per share, DKK	2.2	1.6	9.1	7.8	5.3
	Earnings per share of continuing operations, DKK	2.2	1.6	9.1	7.8	5.3
	Diluted earnings per share of continuing operations, DKK	2.2	1.6	9.1	7.8	5.3

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

Note	DKK million	Q2 2017/18 3 months	Q2 2016/17 3 months	H1 2017/18 6 months	H1 2016/17 6 months	Year 2016/17 12 months
	Profit for the period	43	30	156	135	92
	OTHER COMPREHENSIVE INCOME					
	<i>Items to be reclassified to the income statement when certain conditions are met:</i>					
	<i>Hedging transactions:</i>					
	Fair value adjustments, gain/loss on financial instruments related to cash flow hedges	22	43	(4)	47	(18)
	Reclassification to income statement, gains/loss on financial instruments related to realized cash flow hedges	8	1	(2)	(13)	(11)
	Tax on hedging transactions which may be reclassified to the income statement	(6)	(10)	2	(8)	6
	<i>Foreign currency translation adjustments:</i>					
	Foreign currency translation adjustments, foreign subsidiaries and intercompany loans	(10)	9	(15)	4	(6)
	Actuarial adjustments	-	-	-	-	1
	Other comprehensive income after tax	14	43	(19)	30	(28)
	Total comprehensive income	57	73	137	165	64
	Allocation of comprehensive income for the period:					
	Shareholders of IC Group A/S	55	69	132	160	61
	Non-controlling interests	2	4	5	5	3
	Total	57	73	137	165	64

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

Note	DKK million	31 Dec. 2017	31 Dec. 2016	30 June 2017
	ASSETS			
	NON-CURRENT ASSETS			
	Intangible assets	235	255	246
	Property, plant and equipment	154	144	149
	Financial assets	20	21	22
	Deferred tax	64	51	61
	Total non-current assets	473	471	478
	CURRENT ASSETS			
5	Inventories	349	437	394
6	Trade receivables	402	371	277
	Tax receivable	83	58	49
	Other receivables	47	80	32
	Prepayments	73	85	94
7	Cash and cash equivalents	90	79	69
	Total current assets	1,044	1,110	915
	TOTAL ASSETS	1,517	1,581	1,393

Note	DKK million	31 Dec. 2017	31 Dec. 2016	30 June 2017
	EQUITY AND LIABILITIES			
	EQUITY			
	Share capital	171	171	171
	Reserve for hedging transactions	(13)	40	(9)
	Translation reserve	(83)	(58)	(68)
	Retained earnings	685	659	619
	Equity attributable to shareholders of the Parent Company	760	812	713
	Equity attributable to non-controlling interests	15	12	10
	Total equity	775	824	723
	LIABILITIES			
	Retirement benefit obligations	8	9	8
	Deferred tax	7	16	7
	Provisions	8	7	11
	Other liabilities	3	-	-
	Total non-current liabilities	26	32	26
7	Current liabilities to credit institutions	178	186	86
	Trade payables	199	243	276
	Tax payable	53	54	10
	Other liabilities	247	205	223
	Provisions	39	37	49
	Total current liabilities	716	725	644
	Total liabilities	742	757	670
	TOTAL EQUITY AND LIABILITIES	1,517	1,581	1,393

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

DKK million	Share Capital	Reserve for hedging transactions	Translation reserve	Retained earnings	Proposed dividend	Equity owned by shareholders of ICG A/S	Equity owned by non-controlling interests	Total equity
Equity at 1 July 2017	171	(9)	(68)	534	85	713	10	723
Profit for the period	-	-	-	151	-	151	5	156
Other comprehensive income after tax	-	(4)	(15)	-	-	(19)	-	(19)
Total comprehensive income	-	(4)	(15)	151	-	132	5	137
Transactions with owners:								
Dividend of treasury shares	-	-	-	-	(2)	(2)	-	(2)
Dividend paid	-	-	-	-	(83)	(83)	-	(83)
Changes in equity during the period	-	(4)	(15)	151	(85)	47	5	52
Equity at 31 December 2017	171	(13)	(83)	685	-	760	15	775

DKK million	Share Capital	Reserve for hedging transactions	Translation reserve	Retained earnings	Proposed dividend	Equity owned by shareholders of ICG A/S	Equity owned by non-controlling interests	Total equity
Equity at 1 July 2016	171	14	(62)	525	85	733	7	740
Profit for the period	-	-	-	130	-	130	5	135
Other comprehensive income after tax	-	26	4	-	-	30	-	30
Total comprehensive income	-	26	4	130	-	160	5	165
Transactions with owners:								
Dividend of treasury shares	-	-	-	-	(2)	(2)	-	(2)
Dividend paid	-	-	-	-	(83)	(83)	-	(83)
Exercise of share warrants ¹⁾	-	-	-	4	-	4	-	4
Changes in equity during the period	-	26	4	134	(85)	79	5	84
Equity at 31 December 2016	171	40	(58)	659	-	812	12	824

DKK million	Shares
DEVELOPMENT IN TREASURY SHARES	
Treasury shares at 1 July 2017	442,572
Treasury shares at 31 December 2017	442,572

1) As announced in Company Announcement no. 17/2016, the Company's share capital was increased by DKK 346,110 due to exercise of warrants. The capital increase corresponded to 0.2% of the share capital. After the capital increase, IC Group A/S' share capital amounts to nominally DKK 170,908,580.

In October 2017, the Company distributed an ordinary dividend of approx. DKK 85 million (DKK 85 million) corresponding to DKK 5 per share (DKK 5 per share).

CONSOLIDATED STATEMENT OF CASH FLOWS

Note	DKK million	Q2 2017/18 3 months	Q2 2016/17 3 months	H1 2017/18 6 months	H1 2016/17 6 months	Year 2016/17 12 months
	CASH FLOW FROM OPERATING ACTIVITIES					
	Operating profit, continuing operations	67	45	207	180	125
	Operating profit	67	45	207	180	125
	Other adjustments	5	19	26	51	124
	Change in working capital	101	210	(146)	(157)	(9)
	Cash flow from ordinary operating activities	173	274	87	74	240
	Financial income received	2	1	2	2	4
	Financial costs paid	(1)	(2)	(2)	(3)	(5)
	Cash flow from operating activities	174	273	87	73	239
	Tax paid	(18)	(17)	(39)	(36)	(64)
	Total cash flow from operating activities	156	256	48	37	175
	CASH FLOW FROM INVESTING ACTIVITIES					
	Investments in intangible assets	(1)	-	(3)	(6)	(17)
	Investments in property, plant and equipment	(20)	(21)	(34)	(36)	(72)
	Change in other financial assets	1	-	1	2	1
	Total cash flow from investing activities	(20)	(21)	(36)	(40)	(88)
	Total free cash flow	136	235	12	(3)	87
	CASH FLOW FROM FINANCING ACTIVITIES					
	Dividends paid	(83)	(83)	(83)	(83)	(83)
	Exercise of warrants	-	-	-	4	4
	Total cash flow from financing activities	(83)	(83)	(83)	(79)	(79)
	NET CASH FLOW FOR THE PERIOD	53	152	(71)	(82)	8
	CASH AND CASH EQUIVALENTS					
	Cash and cash equivalents, beginning of period	(141)	(259)	(17)	(25)	(25)
	Net cash flow for the period	53	152	(71)	(82)	8
	Cash and cash equivalents, end of period	(88)	(107)	(88)	(107)	(17)

DKK million	31 Dec. 2017	31 Dec. 2016	30 June 2017
<i>Cash and cash equivalents in the statement of cash flows comprise:</i>			
Cash	90	79	69
Current liabilities to credit institutions	(178)	(186)	(86)
Cash and cash equivalents, cf. statement of cash flows	(88)	(107)	(17)

NOTES

1. Accounting policies

This interim financial report is prepared in accordance with IAS 34 "Interim Financial Reporting" as adopted by the EU and additional Danish disclosure requirements for interim reports of listed companies.

The accounting policies applied in this interim report are unchanged as compared to the accounting policies applied in the Annual Report 2016/17 and are in accordance with the International Financial Reporting Standard (IFRS) as adopted by the EU. We refer to the Annual Report 2016/17 (chapter 1) for a detailed description of the accounting policies.

IC Group has implemented all new and amended standards (IFRS) and interpretations (IFRIC) as endorsed by the EU and which are effective for the financial year 1 July 2017 – 30 June 2018. This implementation has had no impact on the recognition and measurement of the Group's assets and liabilities.

IASB has issued and the EU has adopted IFRS 9 "Financial Instruments" and IFRS 15 "Revenue from Contracts with Customers" which both are effective for annual periods beginning on or after 1 January 2018. IC Group has assessed the impact of IFRS 9 and is currently assessing the impact of IFRS 15. IC Group will implement both standards for the financial year 2018/19. We refer to the Annual Report 2016/17 (chapter 1) for a detailed description of the new IFRS standards which have been adopted but not yet effective.

Furthermore, IASB has issued IFRS 16 "Leases" which is effective for annual periods beginning on or after 1 January 2019 and which has been adopted by the EU on 31 October 2017. IC Group is currently assessing the impact of this new standard but has already assessed that particularly the lease terms will have an impact on the income statement, cash flow as well as statement of financial position when lease assets and lease liabilities are recognized. We refer to the Annual Report 2016/17 (chapter 1) for a detailed description.

Significant accounting estimates and assumptions

In the preparation of this interim report, the Management of IC Group makes a number of significant accounting estimates and assumptions that may affect the reported values of assets, liabilities, income, costs, cash flows and related information at the reporting date. The accounting estimates and assumptions which Management considers to be material for the preparation and understanding of the interim report appear from chapter 1 of the Annual Report 2016/17 and relate to, e.g., intangible assets, inventories, trade receivables, provisions as well as tax.

2. Seasonality

The Group's business segments are influenced by seasonal fluctuations relating to seasonal deliveries to wholesale customers as well as a sales season of the Group's products that varies during the course of the year in the retail segment. The Group's wholesale peak quarters are historically Q1 and Q3, respectively. Revenue and operating profit before tax thus vary in the various reporting periods for which reason they are not necessarily indicative of future trends. The results of the individual quarters are therefore not reliable sources in terms of projecting the Group's development.

3. Fair value measurement

Financial instruments measured at fair value in the statement of financial position are divided into three levels in the fair value hierarchy:

- **Level 1** – Listed prices in an active market for identical instruments
- **Level 2** – Listed prices in an active market for identical assets and liabilities or other methods of measurement where all substantial inputs are based on market observables
- **Level 3** – Method of measurement where substantial inputs may not be based on market observables

DKK million	Item	31 Dec. 2017		31 Dec. 2016		30 June 2017	
		Level 2	Level 3	Level 2	Level 3	Level 2	Level 3
Unlisted shares and bonds	Financial assets	-	7	-	7	-	8
Financial assets at fair value recognized through the income statement		-	7	-	7	-	8
Financial assets used for hedging purposes	Other receivables	35	-	67	-	21	-
Financial liabilities used for hedging purposes	Other liabilities	56	-	13	-	32	-

No transfers between the levels of the fair value hierarchy have taken place during H1 2017/18.

4. Segment information

Business segments

Reporting to the Executive Board, which is considered to be the Chief Operating Decision Maker, is based on the Group's three core business units; Peak Performance, Tiger of Sweden and By Malene Birger. Other brands comprise Saint Tropez and Designers Remix.

Unallocated items and eliminations

In all material respects, "Unallocated items and eliminations" include;

- income and costs in Group functions which are not allocated to the Group's business segments;
- intercompany eliminations; and
- any differences arising between costs invoiced to Group brands and realized costs in the Group's Premium service functions.

DKK million	Peak Performance Q2 2017/18 3 months	Tiger of Sweden Q2 2017/18 3 months	By Malene Birger Q2 2017/18 3 months	Premium brands Q2 2017/18 3 months	Other brands Q2 2017/18 3 months	Total Q2 2017/18 3 months
Total revenue	313	189	78	580	92	672
Wholesale and franchise	185	91	46	322	53	375
Retail, e-commerce and outlets	128	98	32	258	39	297
Growth compared to 2016/17 (%)	17.2	(14.1)	1.3	2.8	(8.0)	1.2
Growth in local currency compared to 2016/17 (%)	18.5	(13.1)	2.2	4.0	(7.6)	2.2
Operating profit/loss before depreciation and amortization (EBITDA)	66	2	7	75	(1)	74
EBITDA margin (%)	21.1	1.1	9.0	12.6	(1.1)	10.7
Depreciations, amortization and impairment losses	(5)	(5)	(2)	(12)	(1)	(13)
Operating profit/loss (EBIT)	61	(3)	5	63	(2)	61
EBIT margin (%)	19.5	(1.6)	6.4	10.9	(2.2)	9.1
Reconciliation of segment information of continuing operations						
Operating profit (EBIT), reportable segments						61
Unallocated items and eliminations						6
Operating profit (EBIT)						67
Financial income						3
Financial costs						(14)
Profit before tax						56
Tax on profit for the period						(13)
Profit for the period						43

DKK million	Peak Performance Q2 2016/17 3 months	Tiger of Sweden Q2 2016/17 3 months	By Malene Birger Q2 2016/17 3 months	Premium brands Q2 2016/17 3 months	Other brands Q2 2016/17 3 months	Total Q2 2016/17 3 months
Total revenue	267	220	77	564	100	664
Wholesale and franchise	143	117	47	307	52	359
Retail, e-commerce and outlets	124	103	30	257	48	305
Growth compared to 2015/16 (%)	21.9	0.9	1.3	9.9	6.4	9.4
Growth in local currency compared to 2015/16 (%)	24.0	3.5	3.6	12.3	6.5	11.4
Operating profit before depreciation and amortization (EBITDA)	53	10	2	65	5	70
EBITDA margin (%)	19.9	4.5	2.6	11.5	5.0	10.5
Depreciations, amortization and impairment losses	(4)	(4)	(2)	(10)	(1)	(11)
Operating profit (EBIT)	49	6	-	55	4	59
EBIT margin (%)	18.4	2.7	-	9.8	4.0	8.9
Reconciliation of segment information of continuing operations						
Operating profit (EBIT), reportable segments						59
Unallocated items and eliminations						(14)
Operating profit (EBIT)						45
Financial income						1
Financial costs						(10)
Profit before tax						36
Tax on profit for the period						(6)
Profit for the period						30

	Peak Performance H1 2017/18 6 months	Tiger of Sweden H1 2017/18 6 months	By Malene Birger H1 2017/18 6 months	Premium brands H1 2017/18 6 months	Other brands H1 2017/18 6 months	Total H1 2017/18 6 months
DKK million						
Total revenue	659	455	174	1,288	194	1,482
Wholesale and franchise	439	253	114	806	115	921
Retail, e-commerce and outlets	220	202	60	482	79	561
Growth compared to 2016/17 (%)	7.2	(10.6)	(1.1)	(0.9)	(9.8)	(2.2)
Growth in local currency compared to 2016/17 (%)	8.1	(9.9)	(0.5)	(0.1)	(9.5)	(1.5)
Operating profit before depreciation and amortization (EBITDA)	143	54	17	214	4	218
EBITDA margin (%)	21.7	11.9	9.8	16.5	2.1	14.6
Depreciations, amortization and impairment losses	(10)	(10)	(4)	(24)	(3)	(27)
Operating profit (EBIT)	133	44	13	190	1	191
EBIT margin (%)	20.2	9.7	7.5	14.8	0.5	12.9
Reconciliation of segment information of continuing operations						
Operating profit (EBIT), reportable segments						191
Unallocated items and eliminations						16
Operating profit (EBIT)						207
Financial income						11
Financial costs						(15)
Profit before tax						203
Tax on profit for the period						(47)
Profit for the period						156

	Peak Performance H1 2016/17 6 months	Tiger of Sweden H1 2016/17 6 months	By Malene Birger H1 2016/17 6 months	Premium brands H1 2016/17 6 months	Other brands H1 2016/17 6 months	Total H1 2016/17 6 months
DKK million						
Total revenue	615	509	176	1,300	215	1,515
Wholesale and franchise	417	311	122	850	119	969
Retail, e-commerce and outlets	198	198	54	450	96	546
Growth compared to 2015/16 (%)	9.4	2.8	(2.2)	5.1	3.9	4.9
Growth in local currency compared to 2015/16 (%)	10.7	4.6	(0.4)	6.7	4.0	6.3
Operating profit before depreciation and amortization (EBITDA)	120	69	8	197	20	217
EBITDA margin (%)	19.5	13.6	4.5	15.2	9.3	14.3
Depreciations, amortization and impairment losses	(9)	(8)	(4)	(21)	(3)	(24)
Operating profit (EBIT)	111	61	4	176	17	193
EBIT margin (%)	18.0	12.0	2.3	13.5	7.9	12.7
Reconciliation of segment information of continuing operations						
Operating profit (EBIT), reportable segments						193
Unallocated items and eliminations						(13)
Operating profit (EBIT)						180
Financial income						2
Financial costs						(8)
Profit before tax						174
Tax on profit for the period						(39)
Profit for the period						135

	Q2 2017/18 3 months	Q2 2016/17 3 months	H1 2017/18 6 months	H1 2016/17 6 months
DKK million				
Segment revenue (reportable segments)	672	664	1,482	1,515
Unallocated items and eliminations	1	2	1	2
Total revenue, cf. income statement	673	666	1,483	1,517

5. Inventories

DKK million	31 Dec. 2017	31 Dec. 2016	30 June 2017
Raw material and consumables	42	56	40
Finished goods and goods for resale	315	344	346
Goods in transit	60	93	98
Total inventories, gross	417	493	484
Changes in inventory write-downs for the period:			
Write-downs at 1 July	90	57	57
Write-downs for the period, addition (recognized in the income statement)	20	15	56
Write-downs for the period, reversals (utilized)	(42)	(16)	(23)
Total inventory write-downs	68	56	90
Total inventories, net	349	437	394
Write-downs (%)	16	11	19

6. Trade receivables

DKK million	31 Dec. 2017	31 Dec. 2016	30 June 2017
Not yet due	290	280	220
Due, 1-60 days	88	68	37
Due, 61-120 days	8	5	4
Due more than 120 days	16	18	16
Total trade receivables, net	402	371	277
Change in trade receivables write-downs for the period:			
Write-downs at 1 July	29	26	26
Change in write-downs for the period	-	5	11
Realized loss for the period	(4)	(1)	(8)
Total write-downs	25	30	29

7. Net interest-bearing debt

DKK million	31 Dec. 2017	31 Dec. 2016	30 June 2017
Net interest-bearing debt comprises:			
Current liabilities to credit institutions	178	186	86
Interest-bearing debt, gross	178	186	86
Cash	90	79	69
Net interest-bearing debt	88	107	17

8. Events after the reporting period

No material events have taken place after the reporting period that have not been recognized or otherwise included in this interim report.

STATEMENT BY THE MANAGEMENT

The Board of Directors and the Executive Board have today considered and approved the interim report of IC Group A/S for the period 1 July 2017 – 31 December 2017. This interim financial report is prepared in accordance with IAS 34 "Interim Financial Reporting" as adopted by the EU, cf. chapter on accounting policies and additional Danish disclosure requirements for interim reports of listed companies. This interim report is unaudited and has not been reviewed by the Group's auditors.

In our opinion, we consider the applied accounting policies to be appropriate to the effect that this interim report gives a true and fair view of the Group's assets, liabilities and financial position at 31 December 2017 and of the results of the Group's operations and cash flows for the period 1 July 2017 – 31 December 2017.

Furthermore, we consider the Management Commentary (on page 1-8) to give a true and fair review of the development of the Group's operations and financial affairs, profit for the period and of the Group's financial position for the period as a whole as well as a description of the most significant risks and uncertainty factors that the Group is facing.

Apart from the information set out in this interim report, there have been no changes to the Group's significant risks and uncertainties that have not been disclosed in the Annual Report 2016/17.

Copenhagen, 6 February 2018

The Executive Board:

ALEXANDER MARTENSEN-LARSEN
CEO

The Board of Directors:

PETER THORSEN
Chairman

HENRIK HEIDEBY
Deputy Chairman

NIELS ERIK MARTINSEN
Board Member

MICHAEL HAUGE SØRENSEN
Board member

JÓN BJÖRNSSON
Board member

CONNOR KALCHER
Board member

CORPORATE INFORMATION

IC GROUP'S CORPORATE INFORMATION

Share capital	170,908,580	Address	IC Group A/S
Number of shares	17,090,858		12 Adelgade
Share class	One class		1304 Copenhagen K
ISIN code	DK0010221803		Denmark
Business Reg. No. (CVR)	62816414		Phone: +45 32 66 77 88
			Fax: +45 32 66 77 03
Reuter ticker	IC.CO		E-mail: info@icgroup.net
Bloomberg ticker	IC DC		Homepage: icgroup.net

SUPPLEMENTARY GROUP AND SEGMENT DATA

The announced financial figures and supplementary Group and segment data are available on the corporate website at: icgroup.net/investors/financials/reports/

FINANCIAL CALENDAR



3 May
2018



28 August
2018

INVESTOR RELATIONS CONTACT

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