

The following is an English version of the statement from Radiometer A/S to the Copenhagen Stock Exchange labeled "Meddelelse nr. 8/2001" dated June 22, 2001.

The statement is made to comply with Danish laws and regulations and is written in Danish. We have done our best to provide a fair and honest translation for our many non-Danish stakeholders - investors, employees, customers etc. - to provide the same factual information, but it should be emphasized that it is the Danish version for which Radiometer is legally responsible.

RADIOMETER A/S

FINANCIAL STATEMENT 2000/01

The Supervisory Board of Radiometer A/S has today at their meeting accounted for the following statement to the Copenhagen Stock Exchange:

Main figures from the consolidated profit and loss account and balance sheet in MDKK:

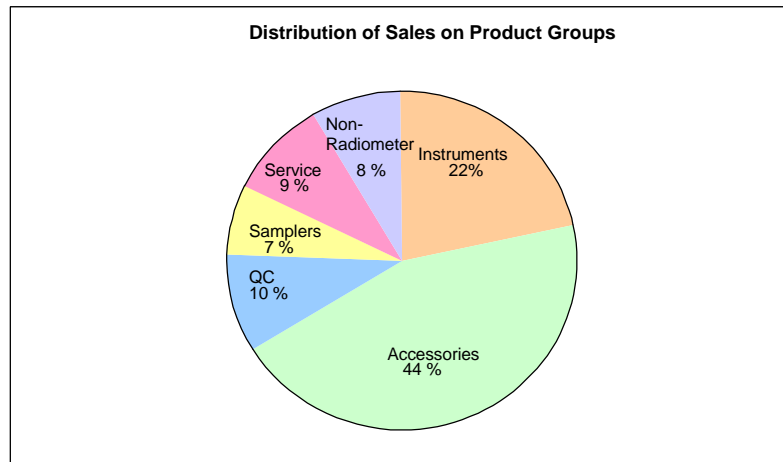
	2000/01	1999/00	1998/99	1997/98	1996/97
Profit and loss account:					
Sales	1673.5	1535.3	1328.0	1639.3	1690.0
Primary operating income	223.8	205.4	202.0	255.4	250.9
Net financial income	12.9	11.1	36.9	10.7	28.0
Ordinary income before tax	236.7	216.5	238.9	266.1	278.9
Ordinary income after tax	168.9	168.5	173.7	166.1	187.2
Extraordinary items after tax	2.9	0.0	6.5	138.7	-106.6
Net profit	171.8	168.5	180.2	304.8	80.6
Balance sheet:					
Securities and cash funds	713.0	669.3	662.4	980.2	1041.5
Total assets.....	1980.0	1952.5	1926.9	2136.7	2422.8
Equity Capital.....	918.6	885.0	901.2	1098.9	923.4
Number of employees	1668	1682	1662	1590	2139
Investments in tangible fixed assets.....	55.9	68.2	79.7	43.7	40.3
Costs of R&D.....	173.7	171.3	145.9	150.3	138.3
Depreciation and write-off	69.8	64.3	51.7	93.1	56.5
Ratios:					
Earnings per share (DKK)	18	18	19	18	20
Dividend per share(DKK)	14.50	17	17	17	55
Book value per share (DKK)	97	94	96	118	99
Return on equity (%)	17	18	17	14	16
Equity ratio (%)	46	45	47	51	38

The accounts for 1996/97 and for 1997/98 include Scientific Product Group sold in January 1998.

In the annual report for the financial year 1999/00 expectations were expressed to reach sales of approximately 1,690 MDKK and a primary operating income of approximately 220 MDKK. The financial statement for the financial year 2000/01 meets these expectations.

Sales distributed on products and markets

Sales reached 1,674 MDKK after a growth in sales of 138 MDKK equalling 9%. Of this growth in sales 74 MDKK or 5% were caused by a rise in foreign exchange rates. The rise in USD contributed with approximately 43 MDKK and the rise in JPY contributed with 26 MDKK.



A predominant part of the total sales stems from the sale of instruments for measuring blood gases along with accessories used to operate the instruments. For the financial year 2000/01 sales of instruments constituted 361 MDKK or 22% of total sales. In 2000/01, for the first time, more than 2000 blood gas instruments were sold.

The installed base of blood gas instruments from Radiometer has utilized accessories amounting to 731 MDKK or 44% of total sales.

Radiometer markets a significant line of speciality chemicals for quality control of the instruments. These goods are marketed under the brand name QUALICHECK™ and reached sales of 160 MDKK or 10% of total sales.

Radiometer has also developed a line of blood samplers marketed under the brands PICO™ and CLINITUBES™ and their sales reached 111 MDKK or 7% of total sales.

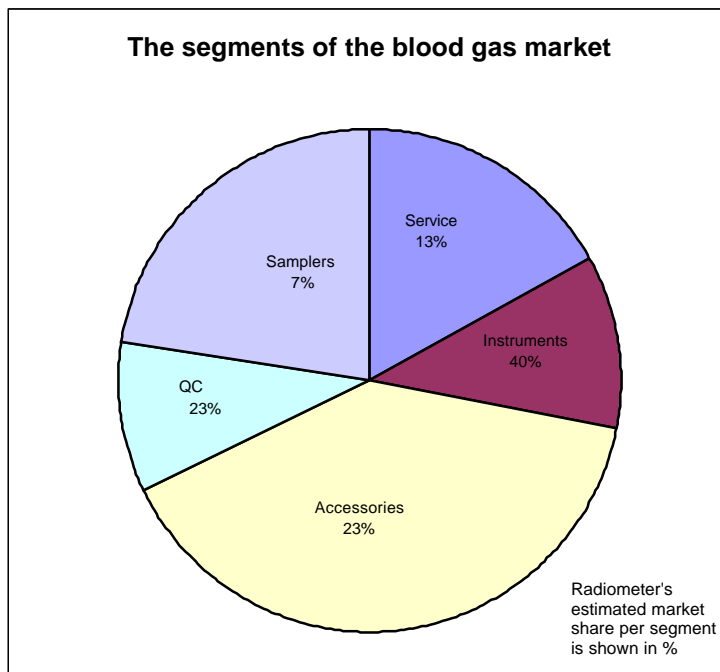
Maintenance of instruments as well as sale of spare parts constituted 158 MDKK or 9% of total sales.

A very high percentage of the installed base of Radiometer instruments uses accessories manufactured by Radiometer. Radiometer estimates that approximately 60% of the installed Radiometer instruments use our QUALICHECK, while some use other quality control products, and the rest probably do not perform regular quality control. Similarly, it is estimated that blood samplers from Radiometer cover approximately 7% of the total market for blood samplers for determination of blood gases.

It is difficult to calculate Radiometer's share of the total service market, but it is estimated that Radiometer provides maintenance and service for approximately 50% of the installed base of Radiometer instruments.

In very round numbers the global market for blood gas instruments, accessories and service is estimated at approximately 7,000 MDKK. Radiometer's market share constitutes approximately 19% and it is Radiometer's belief that no competitor has a larger market share.

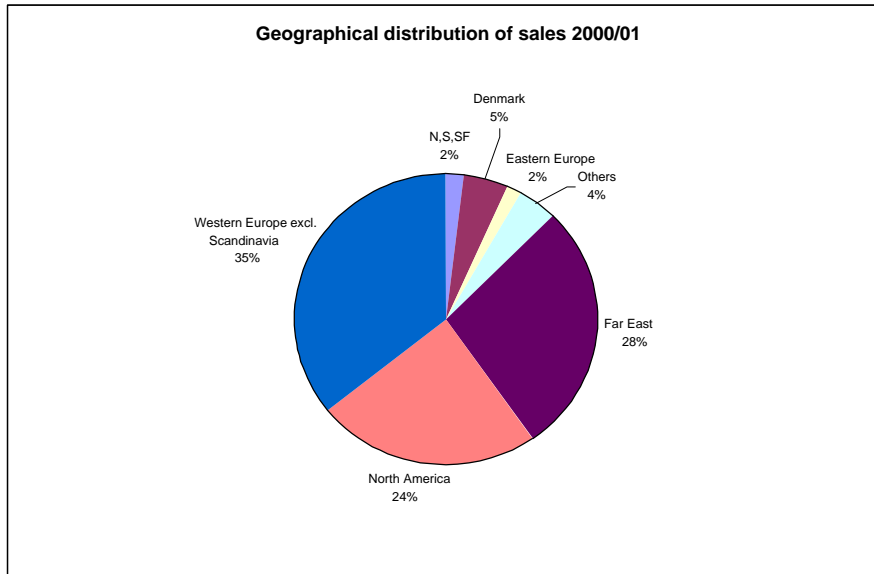
The diagram below illustrates the distribution of the blood gas market on main segments. For each segment the diagram indicates Radiometer's estimated market share.



It is emphasized that Radiometer can not prove the correctness of these market shares which, however, are publicised in order to point out possible areas of growth within the total market, which is regarded as a low growth market.

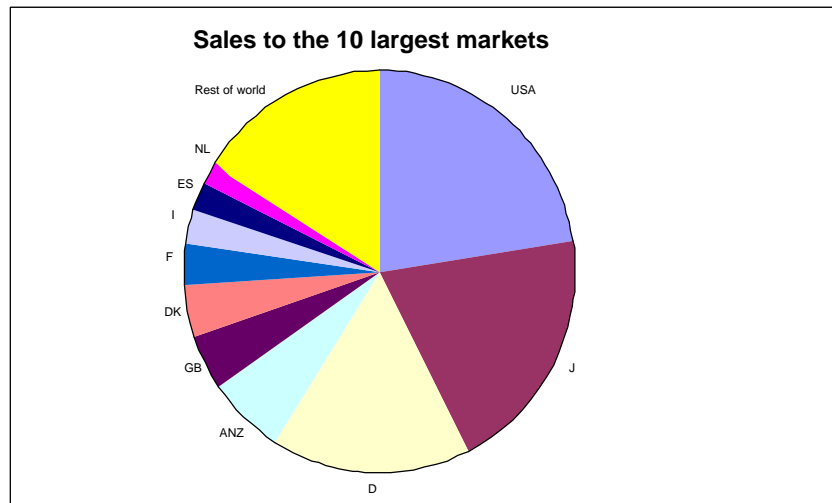
Geographical distribution of sales

The geographical distribution of sales in the financial year is illustrated in the diagram below, which shows only moderate changes in comparison to previous years.



Radiometer A/S has 10 sales subsidiaries responsible for retail sales in their home countries. These wholly owned subsidiaries purchased 73% of the products manufactured, while the rest was sold as external sales partly to independent distributors in various industrialized countries and partly to distributors in the rest of the world.

The diagram below illustrates Radiometer's sales to its 10 largest markets, which together contribute with 84% of total sales.



The USA is unquestionably the largest single market for blood gas products. The market is characterized by an intensive price competition and furthermore it is in the USA that Point-Of-Care blood gas equipment is most successful, which further intensifies the competitive situation.

Japan and Germany respectively, are the world's second largest and third largest national economies. They are also Radiometer's second largest and third largest markets. In both countries Radiometer has large sales subsidiaries, a good reputation and a high market share - especially in larger hospitals. The big sales subsidiaries in the USA, Japan and Germany sell Radiometer products exclusively.

Radiometer Pacific, Pty., Ltd. reached the fourth highest level of sales. Radiometer Pacific covers Australia and New Zealand with a total of 22 million inhabitants. Sales amounted to more than 100 MDKK because it has been possible to supplement sales of Radiometer products with other product lines, which constitute 70% of sales in the latest financial year. Radiometer Pacific has sales offices in Melbourne, Sydney, Brisbane, Perth, Adelaide and Auckland. As of July 1, 2000 Radiometer Pacific lost its agency contract with the Danish company, Foss A/S, which alone would have reduced sales with approximately 25%. However, Radiometer Pacific succeeded in securing new sales through the acquisition of the sales company Proscience Pty., Ltd. which has contributed to almost maintaining sales, while it has not been possible to maintain the income level already in the first year without Foss A/S.

Radiometer Ltd. markets Radiometer in Great Britain. The financial year 2000/01 has been very successful with a sales increase of 19% and a very satisfactory income.

Retail sales in Denmark are managed by Radiometer Danmark A/S with offices in Rødovre, nearby Copenhagen, and Ålyhøj, near Århus. Sales reached 71 MDKK of which a little more than 40% constitute Radiometer products while the remaining part stems from sale of other products. For some years Radiometer Danmark has been a division of Radiometer International A/S and later of Radiometer Medical A/S, but as of May 1, 2001 it is again incorporated as a subsidiary.

While sales in the French subsidiary increased by 8% the Spanish subsidiary showed a sales increase of 20%. Approximately half of this growth is due to the opening of a sales office in Lisbon, Portugal. Since May 1, 2000 the Portuguese market has been serviced by the Spanish subsidiary, which has changed its name to Radiometer Iberica S.A.

Radiometer Iberica S.A. has established a highly efficient sales organization, which is estimated to have reached a 50% market share of new sales last year. In Spain the main part of the instruments are sold as operational leasing.

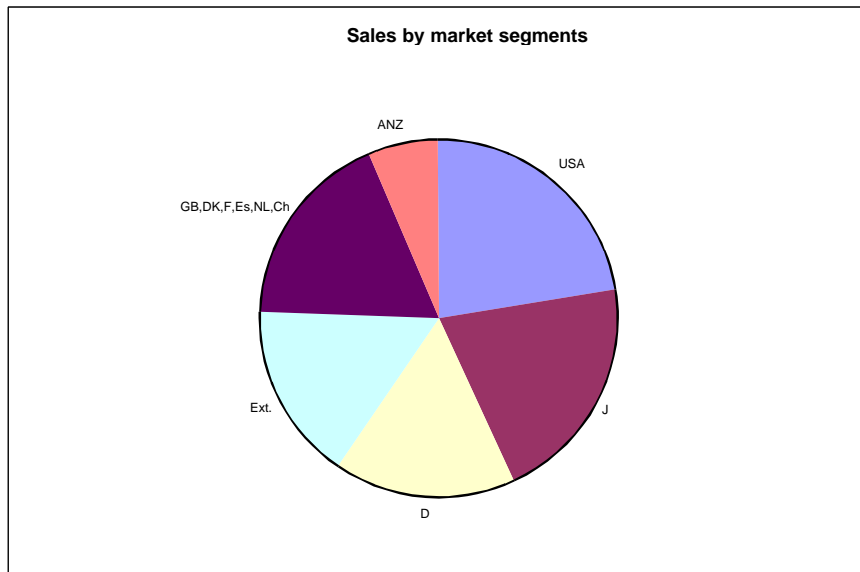
Group profitability

It is not Radiometer's wish to establish as many sales subsidiaries as possible, because in smaller markets it is normally hard to run a sales company owned by the manufacturer. In a small market, it often requires more product lines to make the distribution profitable and most manufacturers are reluctant to allow another manufacturer to be their distributor.

Radiometer regards it a strategic necessity to manage the distribution in the largest markets, i.e. in the USA, Japan and Germany. In smaller countries Radiometer subsidiaries are operated where it is deemed profitable. It was decided to serve the market in Portugal through our own subsidiary because the previous distributor had not been able to maintain a satisfactory market share.

Contrary to the situation in Portugal, it has now been decided to close Radiometer's sales subsidiary in Malaysia, as it has not been possible to obtain profitability after four years.

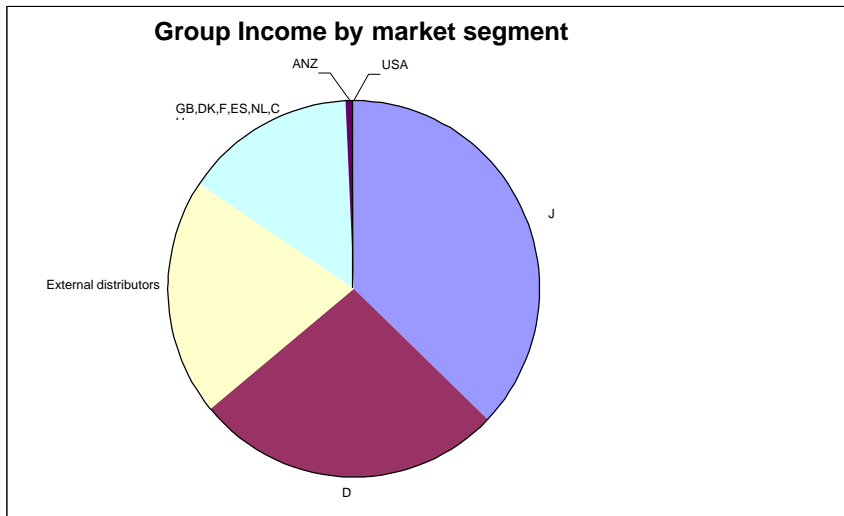
The diagram below illustrates how the group sales are divided between the four largest sales subsidiary countries (USA, Japan, Germany and Australia/New Zealand), the other six smaller sales subsidiary countries as one market segment and the market segment served by the independent distributors. The latter market segment represents 16% of group sales.



To calculate profitability of the individual markets, the manufacturing costs of goods sold are first subtracted from the sales (turnover). Thereafter, the capacity costs incurred by Radiometer within the geographical market are deducted. When at last, the part of Radiometer's capacity costs in the developing and manufacturing companies (Radiometer Medical A/S and SenDx Medical, Inc.), that equals the market segment's part of the costs of goods sold is deducted, then the Group income from the market segment remains.

In market segments, where the group has own subsidiaries, goods are sold at retail prices, but this, however, requires capacity costs for the running of the company. Where the Group uses a third party as distributor, sales are calculated at wholesale prices, but costs carried by the distributor are not included.

The diagram below illustrates how the Group income is distributed between the market segments previously mentioned.



Group income corresponds to primary operating income, but is calculated without regard to the accounting consequences of currency hedging, IPO activation, etc. - which is why the figures can not be derived from in the profit & loss account.

It appears that Japan and Germany contribute relatively more to Group income than to sales. External distributors contribute relatively more to income than to sales, while the small Radiometer sales subsidiaries contribute less to income than to sales.

The low income in Australia is regarded as a temporary phenomenon as the income is normally very satisfactory, but the year has been influenced negatively by the loss of the distribution for Foss A/S as well as start-up costs relating to new agencies.

In the USA the situation is more grave. It is not satisfactory that nearly no profit derives from selling 30% of Radiometer's production and much effort is made to improve the situation. The fact that the two largest suppliers of hand-held, Point-Of-Care, blood gas equipment have both for years reported very big deficits while fighting for market share confirms that the American market is difficult and vastly competitive.

Radiometer's search for acquisition opportunities is especially directed towards companies whose main activities lie within Point-Of-Care measuring equipment in order to find products which match the current preferences of the American market.

The strengthening of large, nationwide Group Purchasing Organizations - GPO, and the emergence, often within the GPOs, of local co-operations among hospitals, the so-called Integrated Delivery Network - IDN, have resulted in pressuring of selling

prices and profit. Hence, apart from efforts to find special product offers for the American hospitals, it is also necessary to adapt the American sales organization to improve income.

Accounts

Sales reached MDKK 1,673.5 after an increase of 9% in relation to the annual accounts of the financial year 1999/00. (At unaltered exchange rates the sales increase is 4%). Gross profit was 1,127.9 MDKK equalling an increase of 7% (4% at unaltered exchange rates). Costs of R&D were 173.7 MDKK after an increase of 1% (0% at unaltered exchange rates). Costs of selling were 616.8 MDKK after an increase of 7% (2% at unaltered exchange rates). Administration costs were 113.5 MDKK after an increase of 11% (5% at unaltered exchange rates). Ordinary income before tax reached 236.7 MDKK after an increase of 9% (15% at unaltered exchange rates).

A previous provision for restructuring has not been utilized for its purpose and the provision is therefore, reversed as an extraordinary income of 3 MDKK. The result of the financial year thereby reaches 171.8 MDKK. The results are very close to the expectations expressed at the beginning of the financial year and are regarded satisfactory.

Radiometer's Business

It is Radiometer's business to supply instruments that provide information about the condition of critically ill patients. Hence, Radiometer is part of the In-Vitro-Diagnostics industry, which in recent years has experienced consolidation among the largest companies within the industry and, generally, a considerably intensified competition.

Blood gas determination is a niche within the In-Vitro-Diagnostics market and this market niche is Radiometer's core business. Within the blood gas niche Radiometer is the largest supplier and - as far as we know - the most profitable. Even though the market is expected only to show moderate growth over coming years it is considered possible for Radiometer to continue to increase our market share, not least within the market segments where our market shares are still moderate.

It is Radiometer's strategy to sustain our position and increase market shares by offering new products, by offering new related products and services and by pursuing growth in new geographical markets. By focusing on reducing costs at the same time it is expected that Radiometer can continue to show a growth in financial results that are considerably above the growth in the underlying market.

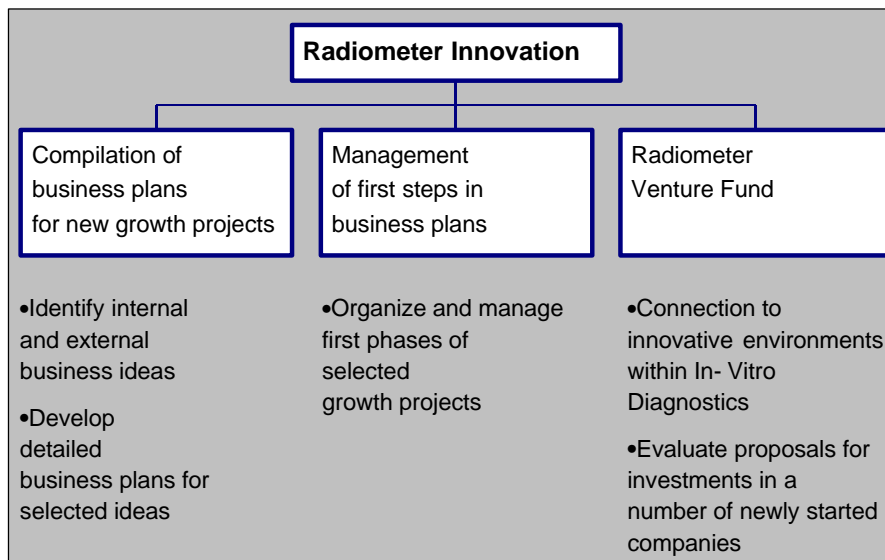
Opportunities for Further Growth

In June 2000, The Supervisory Board of Radiometer decided to initiate an investigation of opportunities that can increase our growth beyond "organic" growth in the current business segment.

As of October 1, 2000 Peter Kürstein temporarily vacated his position as Managing Director of Radiometer Medical A/S in order to be in charge of building a growth organization. A number of growth teams were established, whose task has been to compile business plans for specific growth projects. Since the beginning of 2001, approximately 20 persons have been allocated to this, situated in Symbion Science Park, Copenhagen.

In order to ensure that Radiometer gradually changes from a company with focus only on the blood gas market to a company, which is also consistently able to identify, plan and implement growth projects, the Supervisory Board of Radiometer in March 2001 decided to establish a growth organization "Radiometer Innovation". The main task of this organization is to continue and intensify the growth activities that have been initiated.

Radiometer Innovation



The main task of Radiometer Innovation is to manage on-going identification, evaluation and implementation of growth initiatives.

The Supervisory Board of Radiometer A/S finds it desirable for Radiometer to also engage in a wider area of the In-Vitro-Diagnostic market. This motivates investment of resources in participation in a wider technology field, which is the reason for the Supervisory Board to commit a significant sum of money as venture capital in newly started technology companies via "Radiometer Venture Fund". It is the intention to make annual investments in the order of MDKK 25 via Radiometer Venture Fund.

Dividend

Normally, the Radiometer business does not demand large investments in operating equipment, etc. and therefore, the Supervisory Board of Radiometer A/S has found it appropriate to distribute almost the entire profit of the last three financial years.

In order to underline the intention mentioned above, i.e. to invest MDKK 25 per year via Radiometer Venture Fund, the Supervisory Board proposes to reduce the dividend for the financial year 2000/01 from DKK 17.00 to DKK 14.50 per share. This will allow 24 MDKK to remain in the company for investment in Radiometer Venture

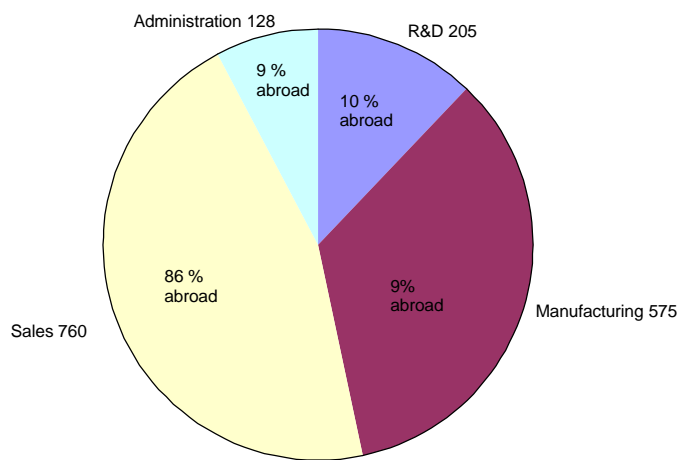
Fund. The dividend equals a pay out ratio of 82% and results in an equity ratio of 46%.

Employees

Radiometer's Management and Supervisory Board would like to thank all employees for their contribution to the company's result. At the beginning of the financial year Radiometer had 1682 employees in total, of which 957 were employed in Denmark and 725 abroad. At the end of the financial year Radiometer employed a total of 1668 people, 932 of which were in Denmark and 736 abroad.

The diagram below illustrates in which main function, staff is employed and each section indicates the percentage of the employees within that function that are employed abroad.

Number of employees distributed on main functions



Radiometer wants to be an attractive company, which, also in the future, is able to maintain and attract qualified employees. Therefore, Radiometer participates in many activities, the aim of which is partly to contribute to the stimulation of elementary school students' interest in mathematics and technology and partly to increase high school students' desire to study engineering, technical science, etc. Apart from visits from classes from elementary school and colleges, Radiometer has been hosting a particularly well-attended event in connection with Science Festival 2000, where 130 students heard Nicolas Boalth inform about and demonstrate some measuring techniques that Radiometer uses. The event was followed by a TV program shown on the Danish channel, DR2 in January 2001.

One of the means to sustain the necessary manpower is to provide upgrading qualifications for employees, which Radiometer seeks to do in a number of ways. One example is that the production workers are offered training in a "job No. 2". This

presents a good possibility for continuous employment, in spite of the fact that some functions will disappear over the years, either because the function is replaced by a new one, or the job is outsourced or simply ceases to exist.

Another example is the offer to all employees to get a free Personal Computer installed at home against taking IT classes in their spare time. In March 2001 Radiometer Medical A/S received the Education Prize from Women's Workers Union in Denmark with specific reference to the above mentioned two initiatives.

In December 2000 the employees were given subscription rights to employee shares. This was the 14th time, the offer was provided. A total of 158,000 B-shares were offered at the net asset value of DKK 95 per share and employees subscribed for 70,533 B-shares, while the rest were taken over by an Employee Share Fund established for that purpose. The holdings of the fund will be offered to employees in the financial year 2001/02. Including the financial year's subscription for employee shares the employees have bought 864,000 B-shares equalling 9% of the share capital since 1985.

Environment

Where ever possible Radiometer wishes to protect the internal and external environment at a level considerably above the minimum demands of the law, because:

- Hospitals, which are Radiometer's customers are very environment conscious.
- Radiometer's employees demand the company to act correctly in all activities as regards the environment.
- Good economy can be found in working systematically with cost savings on energy consumption.

Examples of activities during later years:

- Environmental evaluation is performed on all materials selected for use in products to be developed. Among others, this has resulted in the elimination of PVC in almost all, new products.
- Work places with repetitive routine work processes have been rearranged, to a large extent, in order to minimize the problem.
- Concurrently with the increasing - and often intensive - use of PCs in the work place, problems by the use of PC mouse and keyboard have been ascertained and a number of changes implemented in order to prevent damages.
- The use of energy has been examined systematically by a consultancy company, and a number of energy saving measures implemented.

As a result of these efforts, Radiometer was classified in category 1 - the category for companies needing only a minimum of inspection from public authorities at the latest approval from the National Labour Inspection,

In principle, Radiometer's activities are not harmful to the environment for which reason the company does not issue environmental accounts.

Shareholders

Radiometer wants to be a company whose shares are regarded as attractive investment securities to a large group of shareholders. The company's class B shares are listed on the Copenhagen Stock Exchange. In accordance with the provisions of section 28a of the Danish Companies Act, the shareholders mentioned below have disclosed that they own significant shareholdings:

Arbejdsmarkedets Tillægspension
Kongens Vænge 8
DK-3400 Hillerød

Lønmodtagernes Dyrtidsfond
Vendersgade 28
DK-1363 København K

Investeringselskabet af 30.4.1992 A/S
Kobbelvænget 75
DK-2700 Brønshøj

In order to provide our shareholders with the option to follow Radiometer's development an investor site with the address: <http://www.radiometer.com> has been established. Here the company's statements and other information to the Copenhagen Stock Exchange are available. Radiometer issues quarterly statements. The statement for the first quarter of the financial year 2001/02 is expected to be issued on September 24, 2001.

Foreign Currency

Hedging has been provided for the Group's expected payments in foreign currencies over the coming 24-36 months. The steep rise in the USD over the last financial year have had no significant impact on the result of the financial year, but will impact the development in the result over coming years due to the hedging of currencies. In brief, the following significant impacts on the accounts can be mentioned; the rise in the USD means that sales invoiced in US increase significantly when calculated in DKK. The actual currency payments are exchanged at the rates of the hedging contracts we have entered into earlier, and the changing exchange rates over the past year therefore, have no effect on Radiometer's result. At rising exchange rates the difference between the current rate and the hedged rate will appear at the consolidation of the accounts as an expense under costs of goods sold, which means that the gross profit ratio will fall. Also costs of R&D, selling and administration paid in foreign currencies are entered in the accounts at the current exchange rate. The consequence of the hedging policy is that the result of the financial year is not influenced by the fluctuation in actual exchange rates over the year.

If all of Radiometer's hedging contracts were calculated at current rates their value would be approximately 200 MDKK higher than calculated at hedged rates.

Radiometer utilizes the hedging contracts in the order they have been entered into in the previous years - typically 2-3 years before. For the coming financial year the

hedged rates will have a smaller, negative effect on the result of approximately 2 MDKK compared to the hedged rates for 2000/01. In 2002/03 the result will improve by approximately 45 MDKK, while in 2003/04 it will improve with approximately 80 MDKK - both years compared to 2000/01.

Future Outlook

For the financial year 2001/02 Radiometer expects Group sales of approximately 1,760 MDKK, which is an increase of 5%. This expectation is calculated at exchange rates as of April 30, 2001. The rise in exchange rates in relation to the average exchange rate for 2000/01 will result in a sales increase of 7%.

We expect a primary operating income of approximately 245 MDKK, which is an increase of 8% in relation to 2000/01.

We also expect a continuous increase in instrument sales as well as in sales of accessories, which will increase due to the improved sales of instruments in the past years.

As informed in the statement to the Copenhagen Stock Exchange June 21, 2001, Radiometer A/S has acquired the assets and business of the American Point-Of-Care company Accumetrics, Inc., San Diego, California at approximately 10 MUSD or approximately 85 MDKK.

In the financial year 2001/02 Accumetrics is expected to contribute with sales of approximately 40 MDKK and to affect the primary operating income negatively with approximately MDKK 100. This has not been incorporated in the financial expectations stated above.

The ordinary general meeting will take place on Monday, September 24, 2001 at 4:00 p.m. at Åkandevvej 21, DK-2700 Brønshøj.

The Supervisory Board proposes a dividend of DKK 14.50 per share of DKK 20.00.

Furthermore, The Supervisory Board proposes that authority is granted to the company until December 31, 2002 to buy its own shares up to 10%.

The company owns 101,391 own shares (equalling 1.1% of the share capital). These shares are entered at DKK 0 in the balance sheet.

Interim reports are expected to be forwarded to the Copenhagen Stock Exchange as follows:

1st Quarter	September 24, 2001
Half Year Statement	December 11, 2001
3rd Quarter	March 20, 2002
Financial Statement 2001/02	June 26, 2002

Due to the acquisition of Accumetrics, Inc., Radiometer will arrange an Investor meeting on Friday June 29, 2001, where the financial statement as well as Accumetrics will be commented.

Copenhagen, June 22, 2001
The Supervisory Board of Radiometer A/S



Steen Rasborg
Chairman

Johan Schröder
President, CEO

PROFIT & LOSS ACCOUNT - GROUP

(DKK '000)	1/5 2000- 30/4 2001	1/5 1999- 30/4 2000	1/5 1998- 30/4 1999
SALES	1.673.461	1.535.289	1.327.964
Costs of goods sold	<u>(545.582)</u>	<u>(478.900)</u>	<u>(376.992)</u>
GROSS PROFIT	1.127.879	1.056.389	950.972
Costs of research and development	(173.732)	(171.260)	(145.858)
Costs of selling	(616.808)	(577.118)	(508.263)
Administrative costs	<u>(113.543)</u>	<u>(102.661)</u>	<u>(94.854)</u>
PRIMARY OPERATING INCOME	223.796	205.350	201.997
Financial income	41.597	36.349	66.296
Financial costs	<u>(28.702)</u>	<u>(25.166)</u>	<u>(29.409)</u>
ORDINARY INCOME BEFORE TAX	236.691	216.533	238.884
Adjustment of tax relating to previous years	188	6.139	9.164
Corporate tax	<u>(68.008)</u>	<u>(54.213)</u>	<u>(74.373)</u>
ORDINARY INCOME AFTER TAX	<u>168.871</u>	<u>168.459</u>	<u>173.675</u>
Extraordinary items, net	3.881	0	6.516
Tax on extraordinary items	<u>(909)</u>	<u>0</u>	<u>0</u>
EKSTRAORDINARY ITEMS AFTER TAX	<u>2.972</u>	<u>0</u>	<u>6.516</u>
NET PROFIT	<u><u>171.843</u></u>	<u><u>168.459</u></u>	<u><u>180.191</u></u>

Costs and losses are stated in (.).

BALANCE SHEET - TOTAL ASSETS - GROUP

	(DKK '000)	30/4 2001	30/4 2000	30/4 1999
Leasehold improvements		4.027	4.857	6.471
Radiometer/Severinghaus Fellowship		453	2.257	3.475
Deposits, etc.		<u>11.429</u>	<u>19.230</u>	<u>15.002</u>
INTANGIBLE FIXED ASSETS		<u>15.909</u>	<u>26.344</u>	<u>24.948</u>
Land and buildings		399.094	403.882	400.255
Machinery		70.651	56.612	53.100
Fixtures and operating equipment		38.756	47.195	45.872
Rental instruments		29.852	20.577	11.029
Prepayments on fixed assets		<u>1.340</u>	<u>21.746</u>	<u>22.762</u>
TANGIBLE FIXED ASSETS		<u>539.693</u>	<u>550.012</u>	<u>533.018</u>
Own shares		0	0	0
Leasing debtors		24.793	21.207	16.882
Associated undertaking		1.216	45	405
Other financial fixed assets		<u>2.336</u>	<u>325</u>	<u>325</u>
FINANCIAL FIXED ASSETS		<u>28.345</u>	<u>21.577</u>	<u>17.612</u>
FIXED ASSETS		<u>583.947</u>	<u>597.933</u>	<u>575.578</u>
Raw materials and components		57.162	54.221	50.684
Work in progress		15.769	17.067	17.626
Finished goods		<u>195.789</u>	<u>201.757</u>	<u>199.902</u>
STOCKS		<u>268.720</u>	<u>273.045</u>	<u>268.212</u>
Trade debtors		351.586	339.532	298.161
Leasing debtors		9.830	10.528	11.909
Other debtors		38.087	49.171	100.085
Accruals		<u>14.842</u>	<u>12.977</u>	<u>10.541</u>
DEBTORS		<u>414.345</u>	<u>412.208</u>	<u>420.696</u>
Securities		270.037	228.794	399.599
Cash and bank balances		<u>442.950</u>	<u>440.543</u>	<u>262.805</u>
SECURITIES AND CASH FUNDS		<u>712.987</u>	<u>669.337</u>	<u>662.404</u>
CURRENT ASSETS		<u>1.396.052</u>	<u>1.354.590</u>	<u>1.351.312</u>
TOTAL ASSETS		<u>1.979.999</u>	<u>1.952.523</u>	<u>1.926.890</u>

BALANCE SHEET - CAPITAL AND LIABILITIES - GROUP

	(DKK '000)	30/4 2001	30/4 2000	30/4 1999
Share capital		192.130	188.970	187.570
Share premium account.		59.293	47.483	42.178
Revaluation reserve		2.260	1.003	7.948
Fund for reduced share capital		0	0	20.000
Reserve for non-distributed profit in associated undertaking		466	0	0
Unappropriated retained earnings		<u>664.495</u>	<u>647.569</u>	<u>643.487</u>
EQUITY CAPITAL		<u>918.644</u>	<u>885.025</u>	<u>901.183</u>
Provision for deferred tax		40.234	42.806	47.988
Other provisions		<u>3.315</u>	<u>3.135</u>	<u>3.033</u>
PROVISIONS FOR LIABILITIES AND CHARGES		<u>43.549</u>	<u>45.941</u>	<u>51.021</u>
Mortgage debt.		22.927	26.338	29.521
Credit institutions.		<u>9.323</u>	<u>12.444</u>	<u>30.580</u>
LONG-TERM CREDITORS		<u>32.250</u>	<u>38.782</u>	<u>60.101</u>
Amounts owed to bank		468.810	446.966	412.148
Other creditors		28.934	50.577	30.991
Received prepayments from customers.		34.320	34.937	29.277
Suppliers of goods and services.		105.624	103.744	115.415
Withholding of taxes, VAT., wages, vacation pay, etc..		138.660	143.227	154.170
Dividend		139.319	160.648	159.455
Corporate tax owed		<u>69.889</u>	<u>42.676</u>	<u>13.129</u>
SHORT-TERM CREDITORS		<u>985.556</u>	<u>982.775</u>	<u>914.585</u>
TOTAL LIABILITIES		<u>1.061.355</u>	<u>1.067.498</u>	<u>1.025.707</u>
CAPITAL AND LIABILITIES		<u>1.979.999</u>	<u>1.952.523</u>	<u>1.926.890</u>

CASH FLOW STATEMENT - GROUP

	(DKK '000)	2000/01	1999/00	1998/99
Net profit		171.843	168.459	180.191
Depreciation of fixed assets		69.832	64.276	51.663
Adjustments		50.408	28.112	24.847
Change in working capital		<u>(17.096)</u>	<u>(34.957)</u>	<u>(47.967)</u>
CASH FLOW FROM OPERATING ACTIVITIES BEFORE FINANCIAL ITEMS		274.987	225.890	208.734
Financial income payments		37.779	37.007	64.684
Financial cost payments.		(31.325)	(22.568)	(29.526)
Realized gain/loss on securities		<u>2.054</u>	<u>27</u>	<u>3.976</u>
CASH FLOW FROM ORDINARY OPERATING ACTIVITIES		283.495	240.356	247.868
Payments concerning extraordinary items, etc..		850	0	0
Corporate tax paid		<u>(30.182)</u>	<u>34.189</u>	<u>(122.801)</u>
CASH FLOW FROM OPERATING ACTIVITIES		<u>254.163</u>	<u>274.545</u>	<u>125.067</u>
Purchase of fixed assets.		(68.335)	(71.710)	(81.689)
Sale of fixed assets		17.632	3.373	10.268
Purchase of financial fixed assets		(16.711)	(10.291)	(14.307)
Purchase of own shares, net		(14.763)	0	(53.938)
Sale of financial fixed assets.		11.535	10.113	19.306
Purchase of SenDx.		0	0	(189.940)
Purchase of Proscience		<u>(6.174)</u>	<u>0</u>	<u>0</u>
CASH FLOW FROM INVESTMENT ACTIVITIES		<u>(76.816)</u>	<u>(68.515)</u>	<u>(310.300)</u>
Net proceeds from capital income		14.970	6.705	7.540
Dividend paid		(160.091)	(158.900)	(134.586)
Change in amounts owed to bank		20.254	(13.436)	(8.727)
Financing from loan hedging of equity capital in subsidiaries		27.131	(18.268)	26.177
Financing from long-term debts		<u>(27.362)</u>	<u>(26.527)</u>	<u>(34.477)</u>
CASH FLOW FROM FINANCING ACTIVITIES		<u>(125.098)</u>	<u>(210.426)</u>	<u>(144.073)</u>
CHANGE IN CASH AND SECURITIES		<u>52.249</u>	<u>(4.396)</u>	<u>(329.306)</u>
Cash and securities at the beginning of the year		<u>660.738</u>	<u>673.733</u>	<u>991.710</u>
CASH AND SECURITIES AT YEAR-END		<u>712.987</u>	<u>669.337</u>	<u>662.404</u>

All cash consuming changes are stated in ()

The figures in the Cash Flow Statement cannot be directly derived from the consolidated accounts for 1998/99, 1999/00 and 2000/01, since a recalculation of the 1998/99 figures and of the 1999/00 figures in foreign currencies has been made at the same exchange rates, which are applied at the conversion of the accounts of the Group for 1999/00 and 2000/01.

		(DKK '000)	
Change in Equity Capital			
			30/4 2001
Group equity capital May 1, 2000			885.025
Exchange rate adjustments, etc. concerning subsidiaries:			
Equity capital May 1, 2000 converted at exchange rates			
as of April 30, 2001:			
American subsidiaries	3.340		
Exchange rate adjustment, currency loans, USD.	<u>-2.350</u>	990	
German subsidiaries	18		
French subsidiaries	11		
Dutch subsidiary	6		
Spanish subsidiary	19		
Exchange rate adjustment, currency loan, EUR	<u>-68</u>	-14	
Japanese subsidiaries	-11.993		
Exchange rate adjustment, currency loan, JPY.	<u>12.405</u>	412	
Australian subsidiary	-1.498		
Exchange rate adjustment, currency loan, AUD	<u>1.894</u>	396	
British subsidiaries	-8.028		
Exchange rate adjustment, currency loan, GBP	<u>8.362</u>	334	
Malaysian subsidiary		49	
Swiss subsidiary		<u>115</u>	
		2.282	
Intercompany profit on stock May 1, 2000, net exchange rate adjustment . .	<u>4.659</u>		6.941
Consolidated profit May 1, 2000 to April 30, 2001			171.843
Exchange rate adjustment of net profit of foreign subsidiaries April 30, 2001		-1.693	
Dividend own shares			532
Increase in share capital employee shares, net			14.970
Excess price and goodwill Proscience.			-6.174
Purchase of own shares.			-14.763
Radiometer A/S, exchange rate adjustment of securities.			1.257
Dividend to shareholders			<u>-139.294</u>
Group equity capital April 30, 2001.			<u>918.644</u>

Accounting practice

The accounts for the Group for 2000/01 have been prepared in accordance with the provisions in the Danish Accounts Act and the guidelines laid down by the Copenhagen Stock Exchange. The Group accounts are presented according to the same practice as last year.

The printed annual accounts 2000/01 are expected available on September 10, 2001.