

## Press release

6 May 2013

### Strong earnings in KIRKBI Group

In 2012, the KIRKBI Group achieved a strong result positively impacted by continued strong earnings in the LEGO Group and a good return on the KIRKBI Group's investment activities.

- Profit after tax was 6,257 million DKK against 3,823 million DKK in 2011. Before tax profit was 10,138 million DKK against 6,359 million in 2011\*)
- Total assets amounted to 40.1 billion DKK at the end of 2012 against 32.1 billion DKK in 2011\*)
- Equity totalled 29.6 billion DKK at the end of 2012 against 23.4 billion DKK in 2011\*)

\*)As of 2012, the KIRKBI Group has decided to prepare the annual report in accordance with International Financial Reporting Standards (IFRS), which means that the comparable figures for 2011 are adjusted to IFRS.

"The result is highly satisfactory and primarily achieved due to strong growth and yet another record profit in the LEGO Group. Besides the impressive development in the LEGO Group, our financial investments have performed very well in 2012. The continued positive progress has been achieved due to a great effort from the group's many employees", says Søren Thorup Sørensen, CEO of KIRKBI A/S.

KIRKBI's activities are focused on three areas:

- 75% ownership of the LEGO Group, which develops, manufactures, markets and sells play materials. The remaining 25% are owned by the LEGO Foundation
- 36% ownership of the Merlin Entertainments, which is the world's second largest operator within family entertainment and other leisure activities, including ownership of the LEGOLAND Parks and the LEGOLAND Discovery Centers
- Investment activities including real estate, securities, private equity, trademarks, unlisted companies and investments in renewable energy

In 2012, Renewables was added as a new business area. In February 2012, KIRKBI agreed to invest 3 billion DKK in a German offshore wind farm to be established and operated by DONG Energy. The investment will ensure that the LEGO Group can comply with its goal of establishing renewable energy sources to cover the group's consolidated consumption in 2020.



**KIRKBI A/S**

Koldingvej 2  
DK-7190 Billund  
Denmark

Phone +45 7533 8833  
Fax +45 7533 8944

CVR No. 18591235

Page 1/2

The LEGO Group had yet another successful year in 2012 and the profit is considered highly satisfactory. The LEGO Group's revenue increased by 25% to 23.4 billion DKK. Earnings also significantly improved and profit after tax was 5,613 million DKK against 4,160 million DKK in 2011. The LEGO Group maintained the high investment level from 2011.

In 2012, Merlin Entertainments, which operates the LEGOLAND parks as one of its visitor attractions, once again achieved growth in both number of visitors and operational earnings compared to the previous year. Number of visitors increased to 54 million and operational earnings (EBITDA) increased to 3.2 billion DKK. At the beginning of 2012, Merlin Entertainments acquired Living and Leisure Australia and in September, the new LEGOLAND park in Malaysia opened.

In 2012, the investment activities achieved a good result positively impacted by healthy returns on bonds, equities, real estate portfolios and private equity investments. During the year, KIRKBI invested more than 1 billion DKK in 8% of the shareholding in the ISS Group, which is a global leader in the facility service industry.

The KIRKBI Group expects a positive result in 2013 and based on the strong financial results, the group is in a good position to continuously support the development in the LEGO Group and Merlin Entertainments as well as take part in relevant investments within the investment strategy.

For additional information:

Søren Thorup Sørensen

CEO, KIRKBI A/S

Phone: +45 79 50 69 60

Frederikke Tømmersgaard

Head of Communications, KIRKBI A/S

Phone: +45 52 15 93 73



**KIRKBI A/S**

Koldingvej 2  
DK-7190 Billund  
Denmark

Phone +45 7533 8833

Fax +45 7533 8944

CVR No. 18591235

Page 2/2