

CASH FLOW STATEMENT (UPDATED)

Note	CASH FLOW	1. halfyear 2016/17	1. halfyear 2015/16	2015/16
	DKK 1,000			
	Loss for the period	-1,410	-2,621	-11,094
	Adjustments non-cash items:			
	Depreciations	1,493	1,463	11,652
	Other non-cash in profit and loss, net	0	138	298
	Financial income	-20	-99	-229
	Financial cost	504	233	576
	Tax of income	0	-695	-3,025
	Change in working capital	-8,867	5,490	5,798
	Operating cash flow before financial payments and tax	-8,300	3,909	3,976
	Financial income	20	99	229
	Financial cost	-504	-233	-576
	Refund company tax	0	0	1,486
	Cash Flow from operating activities	-8,784	3,775	5,115
3	Purchase intangible assets	-351	-1,862	-5,732
	Purchase tangible assets	0	0	-48
	Cash flow for investing activities	-351	-1,862	-5,780
	Reductions of debt to banks	130	-2,297	-427
	EKF Loan	4,999	0	0
	Change in other debts	1,709	0	0
	Trade own stocks, net	-55	-55	-53
	Other securities	0	84	84
	Capital increase, net	4,077	0	115
	Cash Flow from financing activities	10,860	-2,268	-281
	Total Cash Flow for the period	1,725	-355	-946
	Cash and cash equivalents at beginning of period	6	952	952
	Cash and cash equivalents at end of period	1,731	597	6