

Hvidovre, 28 August 2019



## Interim Report H1 2019

### **26.7% revenue growth fuelled by organic growth, including four new start-ups, and three acquisitions**

The Board of Directors of Nordic Transport Group A/S (NTG) have approved the interim report for the first six months of 2019, which showed continued growth driven by strong organic growth, including establishment of four new start-ups as well as the acquisition of UK-based DAP (UK) Ltd., Japanese-based TAK International Ltd. and German-based Nellen & Quack Gronau.

Mikkel Fruergaard, CEO Air & Ocean said:

“I am pleased that we continue our high growth in the first half of 2019. We managed to further develop and strengthen our business with the establishment of start-ups in Turkey, Romania, Vietnam and Croatia. In addition, we made three acquisitions in important markets, like UK, Japan and Germany. We are not only growing in terms of revenue and geographies, we are also serving bigger and more international customers, requiring end-to-end transport solutions, which fits well with our ambition of being the preferred and trusted transport and logistics partner.”

Revenue increased 26.7% to DKK 2.6 billion (DKK 2.1 billion), driven by organic growth of 7.7% and 19.0% M&A fuelled growth. In the Road & Logistics division, revenue increased 19.1% to DKK 2.0 billion (DKK 2.5 billion), while revenue in the Air & Ocean division rose 64.8% to DKK 564 million (DKK 343 million).

Gross profit increased by 36.7% to DKK 525 million (DKK 384 million), while operating profit (EBIT before special items) increased 11.1% to DKK 97 million (DKK 87 million). The EBIT margin (before special items) was 3.7% (4.3%), impacted by last year's acquisition of Swiss-based Gondrand Group and implementation of IFRS 16.

For the full year, NTG expects net revenue in the range DKK 5.0-5.5 billion and EBIT before special items between DKK 200-215 million, assuming a stable macro-economic environment.

Please find the interim report for H1 2019 [here](#)

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**About NTG**

Founded in 2011, Nordic Transport Group A/S is a fast-growing international freight forwarder operating from 100 offices with more than 1,300 employees out of 31 countries. More information [www.ntg.dk](http://www.ntg.dk)

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