

# Announcement

To NASDAQ OMX Copenhagen A/S and the press

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## **Interim report for the third quarter of 2009/10 (period 1 April 2010 to 30 June 2010)**

**Significant rise in turnover and cash flow. Expectations for 0-result in 2009/10 is maintained.**

The Supervisory Board of RTX Telecom A/S has today considered and adopted the Group's interim report for the third quarter of the financial year 2009/10 (covering the period 1 April 2010 to 30 June 2010).

### **Summary of the interim report of the RTX Telecom Group for the third quarter of 2009/10**

- Revenue amounted to DKK 61.6 mill. compared to DKK 52.9 mill. in the same period last year.
- Operating profit/loss (EBIT) amounted to a loss of DKK 1.1 mill. compared to a loss of DKK 13.6 mill. in the same period last year.
- Earnings after tax amounted to a loss of DKK 1.0 mill. compared to a loss of DKK 24.9 mill. in the same period last year.
- The Group had in third quarter a positive cash flow of DKK 9.9 mill. compared to a negative DKK10.0 mill. in the same period last year.
- The Group maintains the expectations for 2009/10 with a revenue at the same level as in 2008/09, DKK 215 mill., and operating profit/loss (EBIT) of approx. DKK 0 mill.

With a rise in revenue of 16.6% and a growth in cash flow of DKK 19.9 mill., the result for the third quarter is significantly improved compared to last year.

The revenue for the third quarter of 2009/10 amounted to DKK 61.6 mill., the contribution margin is a little higher than in the previous year and costs are reduced by nearly DKK 6 mill. compared to same period last year. This despite, lacking orders in Network Systems lead to a deficit in the third quarter

of 2009/10. Management has focus on developing the business units and to increase earnings margins, and there is a focus on further improving the Group's cash flow.

Yours sincerely

Jens Alder  
Chairman of the Board

Jesper Mailind  
President & CEO

*Questions and further information:  
President & CEO Jesper Mailind, tel. +45 96 32 23 00*

## **Appendices**

Interim report for the third quarter of 2009/10 comprising:

- Group financial highlights and key ratios
- Management's review
- Group income statement
- Group balance sheet
- Group statement of changes in equity
- Group cash flow statement
- Notes

## GROUP FINANCIAL HIGHLIGHTS AND KEY RATIOS (not audited)

Amounts in DKKm	Q3 2009/10	Q3 2008/09	01.10.09- 30.06.10	01.10.08- 30.06.09	Financial year 2008/09
<b>Income statement items</b>					
Revenue	61.6	52.9	174.1	163.8	215.2
Gross profit	30.2	25.0	90.0	90.9	112.9
Operating profit/loss (EBIT)	-1.1	-13.6	-1.0	-33.4	-52.0
Net financials	0.5	-11.3	1.4	-8.4	-20.4
Profit/loss before tax	-0.6	-24.9	0.3	-41.8	-72.4
Profit/loss from continuing operations	-1.0	-24.9	0.1	-41.8	-72.9
Profit/loss from discontinued operations	0.0	0.0	0.0	2.1	2.0
Profit/loss for the period	-1.0	-24.9	0.1	-39.7	-70.9
<b>Balance sheet items</b>					
Cash and current asset investments	73.1	73.9	73.1	73.9	70.7
Total assets	249.8	272.5	249.8	272.5	253.4
Equity	161.8	190.8	161.8	190.8	160.1
Liabilities	88.0	81.7	88.0	81.7	93.3
<b>Other key figures</b>					
Development costs	7.2	3.1	12.8	9.5	10.6
Depreciation, amortisation and impairment	0.9	2.0	2.9	5.8	7.5
Cash flows from operations	10.3	-9.4	14.7	-15.7	-20.1
Cash flows from investments	0.1	-0.4	0.7	-2.8	-13.0
Investments in property, plant and equipment	0.1	0.8	0.3	1.1	1.2
Increase/decrease in cash and cash equivalents	9.9	-10.0	13.8	-19.2	-33.7
<b>Key ratios</b>					
Growth in revenue (percentage)	16.6	-22.0	6.3	-7.2	-14.0
Profit margin (percentage)	-1.8	-25.7	-0.6	-20.4	-24.2
Return on invested capital (percentage) <sup>2)</sup>	-3.9	-38.5	-1.2	-32.0	-37.9
Return on equity (percentage) <sup>2)</sup>	-2.4	-50.3	0.1	-25.6	-37.2
Equity ratio (percentage)	64.8	70.0	64.8	70.0	63.2
<b>Employment</b>					
Average number of full-time employees	162	202	164	208	203
Revenue per employee <sup>1)</sup> (DKK '000)	381	262	1,061	787	1,060
Operating profit/loss per employee <sup>1)</sup> (DKK '000)	-7	-67	-6	-160	-256
<b>Shares</b>					
Average number of shares in circulation ('000)	9,289	9,289	9,289	9,289	9,289
Average number of diluted shares ('000)	9,289	9,289	9,289	9,289	9,289
<b>Share data, DKK per share at DKK 5</b>					
Profit/loss for the period (EPS) <sup>1)</sup>	-0.1	-2.7	0.0	-4.5	-7.6
Profit/loss for the period, diluted (DEPS) <sup>1)</sup>	-0.1	-2.7	0.0	-4.5	-7.6
Cash flows from operations <sup>1)</sup>	1.1	-1.0	1.6	-1.7	-2.2
Equity value	17.4	20.5	17.4	20.5	17.2
Listed price	12.9	7.6	12.9	7.6	7.6

Note: The Group's financial year runs from 1 October to 30 September.  
The stated key ratios have been calculated in accordance with "Recommendations and Ratios 2005" issued by the Danish Association of Financial Analysts. Definitions of the key ratios used are stated in the annual report for 2008/09.  
The interim report has been presented according to the provisions on recognition and measurement laid down in the International Financial Reporting Standards (IFRS).  
The interim report has been presented applying the same accounting policies as were applied in the annual report for 2008/09.

1) Not annualised.  
2) Annualised.

## MANAGEMENT'S REVIEW

### Comments on the development in the third quarter of 2009/10

#### Activities

RTX Products experienced considerable growth in this quarter based primarily on sales to existing customers, and the number of new orders is still very positive. RTX Technology has realised a quarter a little better than last year, and especially in June they have experienced an order increase. RTX Network Systems has realised revenue somewhat below the same period last year, and we are still experiencing that customers are reluctant to place new orders.

RTX Products obtained revenue in third quarter 50.2% higher than in the same period last year. Order input is positive, but delivery time on components is increasing and we experience increased component prices in the market. RTX Products is experiencing continued strong interest in the business unit's solutions for both Enterprise as the SMB market for IP-based telephone systems. RTX Products is in negotiation with several of the leading providers in the market for development and ODM supply, but such agreements would only affect the RTX Products' results in the coming business years. The organization has been significantly strengthened during the last quarter to carry the increased activity within the development and supply chain, and the launched development plans and projects are on schedule.

RTX Technology has in the quarter realised a growth of 3.1% compared to last year. Order input in the quarter is positive, although some reluctancy is still experienced in both existing and with new customers to launch major development projects. Order intake has primarily come from existing customers, but work continues to uncover new business opportunities related to existing areas, including in areas with focus on low energy, where RTX Technology can leverage its unique knowledge in Ultra Low Power (ULP).

RTX Network Systems realised in the third quarter a significant decrease in revenue compared to the same period last year. The business unit's sales efforts are continuously focused on sales and marketing of robust wireless IP-network solution for teleoperators primarily in Latinamerica. There is positive interest for the business unit's products, but the sales and decision-making process is still slow and financing options are crucial. There is relatively major uncertainty concerning the time for achieving larger orders for the remaining part of the year.

The cost saving actions initiated from the beginning of 2009 continues to affect the Group's results, and in the third quarter staff and other external costs fell by nearly DKK 6 mill. compared to the same period last year.

### Comments on the Group financial figures for the third quarter of 2009/10

In the third quarter of 2009/10, Group revenue amounted to DKK 61.6 mill. compared to DKK 52.9 mill. in the same period last year, equivalent to an increase of 16.6%. For the individual business units RTX Technology obtained revenue of DKK 16.6 mill., equivalent to an increase of 3.1%, RTX Products obtained revenue of DKK 39.0 mill. (an increase of 50.2%), whereas RTX Network Systems obtained revenue of DKK 4.1 mill., equivalent to a decrease of 46.9%.

Other external costs and staff costs amounted to a total of DKK 30.5 mill., which is 16.5% lower than in the same period in 2008/09. This is a result of the cost saving actions initiated from the beginning of 2009.

Operating profit/loss (EBIT) for the third quarter of 2009/10 amounted to a loss of DKK 1.1 mill. compared to a loss of DKK 13.6 mill. in the same period last year.

Net financials were an income of DKK 0.5 mill. compared to an expense of DKK 11.3 mill. in the same period last year. Last year included an impairment loss of DKK 11.4 mill. relating to a minority stake in Ilochip A/S.

The result for the third quarter of 2009/10 was a loss of DKK 1.0 mio. compared to a loss of DKK 24.9 mill. in the same period last year.

In the first nine months of 2009/10, the Group's equity was increased by DKK 1.7 mill. from DKK 160.1 mill. to DKK 161.8 mill. The result for the period has increased the equity by DKK 0.1 mill., currency adjustments of foreign subsidiary companies have increased the equity by DKK 0.9 mill., and other equity entries have increased equity by DKK 0.7 mill.

The equity ratio is 64.8%, which is a decrease of 5.2 percentage points compared to the same time last year.

At 30 June 2010, the Group's balance sheet total amounted to DKK 249.8 mill., equivalent to a decline of DKK 22.7 mill. compared to the same time last year. The decrease in the balance sheet total consists of a decrease in non-current assets of DKK 6.7 mill. and a decrease in current assets of DKK 16.0 mill.

The Group had a positive cash flow in the third quarter of DKK 9.9 mill. amounting to a total of DKK 13.8 mill. for the first nine months of 2009/10.

The Group's cash and short-term current asset investments less bank debt amounted to DKK 70.4 mill. at 30 June 2010, which is an increase of DKK 13.8 mill. from the start of the financial year, but a decrease of DKK 0.7 mill. compared to the same time last year.

### **Prospects for the financial year 2009/10**

For RTX Products a significant increase in revenue is expected for the financial year 2009/10 compared to last financial year, however the growth in the fourth quarter is not expected to be equivalent to the two previous quarters. RTX Technology is expected to realise revenue somewhat lower than last year. For RTX Network Systems, revenue considerably lower than last year's revenue is expected.

The Group maintains the expectations for 2009/10 with a revenue at the same level as in 2008/09, DKK 215 mill., and operating profit/loss (EBIT) of approx. DKK 0 mill.

## **Risks and uncertainties relating to the rest of the financial year 2009/10**

### *Statements about the future*

The above statements on the Group's future conditions, including in particular future revenue and operating profit/loss (EBIT), reflect the Management's current expectations and are subject to risks. These statements might be influenced by a number of risks and uncertainty factors, and consequently, the actual development might be different from the expectations indicated. These risks and uncertainty factors include – but are not limited to include – a number of factors such as general business and financial conditions, dependence on co-operators, delivery time of components, integration of acquired enterprises as well as exchange rate and interest rate fluctuations, etc.

### **Financial calendar**

Expected dates for publication of financial information until 31 January 2011:

<b>December 2010</b>	Annual report for 2009/10
<b>January 2011</b>	Annual General Meeting

## STATEMENT BY MANAGEMENT ON THE INTERIM REPORT

The Supervisory Board and the Executive Board have today considered and adopted the interim report of RTX Telecom A/S for the period 1 April 2010 to 30 June 2010.

The interim report has been prepared in accordance with IAS 34, Interim Financial Reporting, as adopted by the EU and further Danish disclosure requirements for interim reporting for listed companies. The interim report has not been audited or reviewed by the Company's auditor.

We consider the applied accounting policies appropriate for the interim report to provide, in our opinion, a true and fair view of the Group's assets, liabilities and financial position at 30 June 2010 and of its financial performance and cash flows for the third quarter of 2009/10.

We consider Management's review to give a true and fair view of the Group's activities and finances, profit/loss for the period and the Group's financial position as a whole as well as a true and fair description of the most material risks and uncertainties facing the Group.

Nørresundby, 26 August 2010

### Executive Board

Jesper Mailind  
Chief Executive Officer

### Supervisory Board

Jens Alder  
Chairman of the Board

Peter Thostrup  
Vice-chairman

Jørgen Dalby-Jakobsen  
Employee Representative

Jens Hansen

Else Baldvinsson Larsen  
Employee Representative

Karsten Vandrup

## GROUP INCOME STATEMENT (not audited)

<u>Amounts in DKK '000</u>	<u>Note</u>	<u>Q3 2009/10</u>	<u>Q3 2008/09</u>	<u>01.10.09- 30.06.10</u>	<u>01.10.08 30.06.09</u>	<u>Financial year 2008/09</u>
<b>Revenue</b>	<b>2</b>	<b>61,647</b>	<b>52,881</b>	<b>174,072</b>	<b>163,766</b>	<b>215,214</b>
Cost of sales, etc		(31,414)	(27,922)	(84,092)	(72,838)	(102,266)
Other external expenses		(8,233)	(7,813)	(26,163)	(35,164)	(46,175)
Staff costs		(22,222)	(28,681)	(61,965)	(83,337)	(111,263)
Depreciation, amortisation and impairment		(890)	(2,029)	(2,890)	(5,780)	(7,498)
<b>Operating profit/loss (EBIT)</b>		<b>(1,112)</b>	<b>(13,564)</b>	<b>(1,038)</b>	<b>(33,353)</b>	<b>(51,988)</b>
Financial income		937	1,509	4,111	9,364	6,088
Financial expenses		(437)	(12,841)	(2,728)	(17,771)	(26,523)
<b>Profit/loss before tax from continuing operations</b>		<b>(612)</b>	<b>(24,896)</b>	<b>345</b>	<b>(41,760)</b>	<b>(72,423)</b>
Tax on profit/loss for the period from continuing operations		(364)	0	(250)	0	(502)
<b>Profit/loss from continuing operations</b>		<b>(976)</b>	<b>(24,896)</b>	<b>95</b>	<b>(41,760)</b>	<b>(72,925)</b>
Profit/loss from discontinued operations		0	0	0	2,050	2,050
<b>Profit/loss for the period</b>		<b>(976)</b>	<b>(24,896)</b>	<b>95</b>	<b>(39,710)</b>	<b>(70,875)</b>
<b>Earnings per share (EPS)</b>						
Continuing and discontinued operations (DKK)		(0.1)	(2.7)	0.0	(4.3)	(7.6)
Continuing and discontinued operations, diluted (DKK)		(0.1)	(2.7)	0.0	(4.3)	(7.6)
Continuing operations (DKK)		(0.1)	(2.7)	0.0	(4.5)	(7.8)
Continuing operations, diluted (DKK)		(0.1)	(2.7)	0.0	(4.5)	(7.8)



## GROUP BALANCE SHEET (not audited)

### Amounts in DKK '000

	<u>30 Jun. 2010</u>	<u>30 Jun. 2009</u>	<u>30 Sept. 2009</u>
<b>Assets</b>			
Completed development projects at the Group's own account	0	182	0
Licences	155	775	620
Goodwill	<u>7,797</u>	<u>7,797</u>	<u>7,797</u>
<b>Intangible assets</b>	<b><u>7,952</u></b>	<b><u>8,754</u></b>	<b><u>8,417</u></b>
Land and buildings	78,417	80,247	79,789
Plant and machinery	168	421	333
Other fixtures and fittings, tools and equipment, etc	1,079	2,452	2,145
Leasehold improvements	<u>109</u>	<u>193</u>	<u>162</u>
<b>Property, plant and equipment</b>	<b><u>79,773</u></b>	<b><u>83,313</u></b>	<b><u>82,429</u></b>
Other investments	0	2,332	0
Deposits	219	249	207
Deferred tax assets	<u>724</u>	<u>689</u>	<u>724</u>
<b>Other long-term assets</b>	<b><u>943</u></b>	<b><u>3,270</u></b>	<b><u>931</u></b>
<b>Total long-term assets</b>	<b><u>88,668</u></b>	<b><u>95,337</u></b>	<b><u>91,777</u></b>
<b>Inventories</b>	<b><u>29,850</u></b>	<b><u>33,217</u></b>	<b><u>28,075</u></b>
Trade receivables	50,319	54,375	57,897
Contract development projects in progress	2,980	2,069	1,049
Income taxes	0	118	109
Other receivables	2,545	10,402	1,578
Accruals	<u>2,331</u>	<u>3,079</u>	<u>2,248</u>
<b>Receivables</b>	<b><u>58,175</u></b>	<b><u>70,043</u></b>	<b><u>62,881</u></b>
<b>Short-term current asset investments</b>	<b><u>64,650</u></b>	<b><u>64,646</u></b>	<b><u>64,694</u></b>
<b>Cash at bank and in hand</b>	<b><u>8,414</u></b>	<b><u>9,257</u></b>	<b><u>5,957</u></b>
<b>Total short-term assets</b>	<b><u>161,089</u></b>	<b><u>177,163</u></b>	<b><u>161,607</u></b>
<b>Total assets</b>	<b><u>249,757</u></b>	<b><u>272,500</u></b>	<b><u>253,384</u></b>

## GROUP BALANCE SHEET (not audited)

### Amounts in DKK '000

	<u>30 Jun. 2010</u>	<u>30 Jun. 2009</u>	<u>30 Sept. 2009</u>
<b>Equity and liabilities</b>			
Share capital	47,170	47,170	47,170
Share premium account	301,166	301,166	301,166
Retained earnings	<u>(185,109)</u>	<u>(158,194)</u>	<u>(187,291)</u>
Equity belonging to the Parent's shareholders	163,227	190,142	161,045
Minority interests	<u>(1,469)</u>	<u>629</u>	<u>(942)</u>
<b>Equity</b>	<b><u>161,758</u></b>	<b><u>190,771</u></b>	<b><u>160,103</u></b>
Mortgage debt	16,706	19,233	18,560
Deferred tax liabilities	724	723	724
Provisions	1,237	608	1,121
Employee bonds	<u>1,855</u>	<u>1,306</u>	<u>1,859</u>
<b>Long-term liabilities</b>	<b><u>20,522</u></b>	<b><u>21,870</u></b>	<b><u>22,264</u></b>
Current portion of long-term liabilities	2,360	2,324	2,195
Bank debt	2,710	2,750	14,013
Prepayments received from customers	785	2,899	1,711
Trade payables	28,378	17,191	17,288
Contract development projects in progress	2,609	2,336	1,551
Income taxes	490	29	322
Provisions	5,115	6,800	12,739
Other payables	<u>25,030</u>	<u>25,530</u>	<u>21,198</u>
<b>Short-term liabilities</b>	<b><u>67,477</u></b>	<b><u>59,859</u></b>	<b><u>71,017</u></b>
<b>Total liabilities</b>	<b><u>87,999</u></b>	<b><u>81,729</u></b>	<b><u>93,281</u></b>
<b>Total equity and liabilities</b>	<b><u>249,757</u></b>	<b><u>272,500</u></b>	<b><u>253,384</u></b>

## GROUP STATEMENT OF CHANGES IN EQUITY (not audited)

<u>Amounts in DKK '000</u>	<u>Share capital</u>	<u>Share premium account</u>	<u>Retained earnings</u>	<u>Minority interests</u>	<u>Total</u>
<b>Equity at 1 October 2008</b>	<b>47,170</b>	<b>301,166</b>	<b>(127,731)</b>	<b>542</b>	<b>221,147</b>
Foreign exchange rate adjustment of foreign subsidiaries	0	0	(302)	13	(289)
Reversal of fair value adjustment of long-term investments			10,898	0	10,898
Fair value adjustment of short-term current asset investments	0	0	(1,635)	0	(1,635)
Income and expenses recognised directly on equity	0	0	8,961	13	8,974
Profit/loss for the period	0	0	(39,784)	74	(39,710)
<b>Total income for the period</b>	<b>0</b>	<b>0</b>	<b>(30,823)</b>	<b>87</b>	<b>(30,736)</b>
Share-based remuneration including tax effect	0	0	360	0	360
<b>Other transactions</b>	<b>0</b>	<b>0</b>	<b>360</b>	<b>0</b>	<b>360</b>
<b>Equity at 30 June 2009</b>	<b>47,170</b>	<b>301,166</b>	<b>(158,194)</b>	<b>629</b>	<b>190,771</b>
<b>Equity at 1 October 2009</b>	<b>47,170</b>	<b>301,166</b>	<b>(187,291)</b>	<b>(942)</b>	<b>160,103</b>
Foreign exchange rate adjustment of foreign subsidiaries	0	0	1,141	(206)	935
Fair value adjustment of short-term current asset investments	0	0	272	0	272
Income and expenses recognised directly on equity	0	0	1,413	(206)	1,207
Profit/loss for the period	0	0	416	(321)	95
<b>Total income for the period</b>	<b>0</b>	<b>0</b>	<b>1,829</b>	<b>(527)</b>	<b>1,302</b>
Share-based remuneration including tax effect	0	0	353	0	353
<b>Other transactions</b>	<b>0</b>	<b>0</b>	<b>353</b>	<b>0</b>	<b>353</b>
<b>Equity at 30 June 2010</b>	<b>47,170</b>	<b>301,166</b>	<b>(185,109)</b>	<b>(1,469)</b>	<b>161,758</b>

The share capital of DKK 47,170,255 consists of 9,434,051 shares at DKK 5.

The Group holds 144,584 treasury shares at 30 June 2010 (144,584 shares at 30 June 2009).

There are no shares carrying special rights.

## GROUP CASH FLOW STATEMENT (not audited)

<b>Amounts in DKK '000</b>	<b>Q3 2009/10</b>	<b>Q3 2008/09</b>	<b>01.10.09- 30.06.10</b>	<b>01.10.08- 30.06.09</b>	<b>Financial year 2008/09</b>
Operating profit/loss (EBIT)	(1,112)	(13,564)	(1,038)	(33,353)	(51,988)
<i>Reversal of items with no effects on cash flow</i>					
Depreciation, amortisation and impairment	890	2,029	2,890	5,780	7,589
Other items with no effects on cash flow	(1,925)	47	(11,998)	(10,130)	8,235
<i>Working capital changes</i>					
Change in inventories	(1,753)	2,799	2,098	3,321	9,158
Change in receivables	6,758	165	8,237	17,173	12,416
Change in trade payables etc	6,979	(1,007)	13,129	(1,491)	(9,060)
<b>Cash flows from operating activities</b>	<b>9,837</b>	<b>(9,531)</b>	<b>13,318</b>	<b>(18,700)</b>	<b>(23,650)</b>
Financial income received	937	1,509	4,111	9,364	6,088
Financial expenses paid	(437)	(1,427)	(2,728)	(6,357)	(2,312)
Income taxes paid	0	0	11	(35)	(249)
<b>Cash flows from operations</b>	<b>10,337</b>	<b>(9,449)</b>	<b>14,712</b>	<b>(15,728)</b>	<b>(20,123)</b>
Acquisition of development projects	0	0	0	(167)	(167)
Acquisition of enterprises and activities	0	0	0	0	(563)
Acquisition of property, plant and equipment	(44)	(758)	(286)	(1,105)	(1,201)
Sale of property, plant and equipment	0	226	609	226	251
Acquisition of other long-term assets	0	0	0	(2,055)	(11,743)
Sale of other long-term assets	0	0	22	0	36
Proceeds from sale of short-term current asset investments (over 3 months)	140	96	396	294	391
<b>Cash flows from investments</b>	<b>96</b>	<b>(436)</b>	<b>741</b>	<b>(2,807)</b>	<b>(12,996)</b>
Raising of long-term liabilities	0	434	0	1,306	1,859
Instalment on and repayment of long-term Liabilities	(577)	(500)	(1,693)	(1,474)	(2,006)
<b>Cash flows from financing activities</b>	<b>(577)</b>	<b>(66)</b>	<b>(1,693)</b>	<b>(168)</b>	<b>(147)</b>
<b>Cash flows from discontinued operations</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>(470)</b>	<b>(470)</b>
<b>Increase/decrease in cash and cash equivalents</b>	<b>9,856</b>	<b>(9,951)</b>	<b>13,760</b>	<b>(19,173)</b>	<b>(33,736)</b>
Cash and cash equivalents at the beginning of the period, net	(4,152)	16,458	(8,056)	25,680	25,680
<b>Cash and cash equivalents at 30 June, net</b>	<b>5,704</b>	<b>6,507</b>	<b>5,704</b>	<b>6,507</b>	<b>(8,056)</b>
Cash and cash equivalents at 30 June, net, are composed as follows:					
Cash at bank and in hand	8,414	9,257	8,414	9,257	5,957
Bank debt	(2,710)	(2,750)	(2,710)	(2,750)	(14,013)
<b>Cash and cash equivalents at 30 June, net</b>	<b>5,704</b>	<b>6,507</b>	<b>5,704</b>	<b>6,507</b>	<b>(8,056)</b>

## NOTES

### 1. Accounting policies

The interim report is presented in accordance with IAS 34, Interim Financial Reporting, and further Danish disclosure requirements for interim reporting for listed companies. An interim report has not been prepared for the Parent.

The accounting policies applied in this interim report are consistent with those applied in the Company's annual report for 2008/09, which was presented in accordance with International Financial Reporting Standards (IFRS) as adopted by the EU and additional Danish disclosure requirements for annual reports of listed companies. We refer to the annual report for 2008/09 for a more detailed description of the accounting policies, including definitions of the disclosed key ratios which have been calculated in accordance with "Recommendations and Ratios 2005" issued by the Danish Association of Financial Analysts, unless otherwise stated.

Certain new or amended Standards and Interpretations have become effective for the financial year 2009/10. Management believes that these Standards and Interpretations will not have a significant effect on the annual report.

### 2. Group revenue

<u>Amounts in DKK '000</u>	<u>Q3 2009/10</u>	<u>Q3 2008/09</u>	<u>01.10.09- 30.06.10</u>	<u>01.10.08- 30.06.10</u>	<u>Financial year 2008/09</u>
<b>Revenue by business segment</b>					
RTX Technology	16,565	16,068	47,261	53,773	69,978
RTX Products	38,959	25,933	108,762	77,006	110,395
RTX Network Systems	4,056	7,635	12,154	24,438	23,466
Unallocated items	<u>2,067</u>	<u>3,245</u>	<u>5,895</u>	<u>8,549</u>	<u>11,375</u>
<b>Total</b>	<b><u>61,647</u></b>	<b><u>52,881</u></b>	<b><u>174,072</u></b>	<b><u>163,766</u></b>	<b><u>215,214</u></b>
<b>Geographical segment information</b>					
Denmark	4,090	4,976	9,011	15,221	19,241
Other European countries	27,968	27,669	86,428	93,894	120,593
Asia and Australia	14,731	5,009	40,603	14,684	28,147
North and South America	14,757	15,096	37,620	39,347	46,236
Africa	<u>101</u>	<u>131</u>	<u>410</u>	<u>620</u>	<u>997</u>
<b>Total</b>	<b><u>61,647</u></b>	<b><u>52,881</u></b>	<b><u>174,072</u></b>	<b><u>163,766</u></b>	<b><u>215,214</u></b>

Revenue is broken down by geographical area according to the customer's geographical location.

This interim report includes statements about the future. These statements include expectations or prognoses for events, such as introduction of new products, product approvals and financial results. These statements might be influenced by risks, uncertainty factors and inaccurate assumptions, and consequently the actual development might be different from the expectations indicated. These risk factors include – but are not limited to include - a number of factors such as general business and financial conditions, dependence on co-operators, delivery time of components as well as exchange rate and interest rate fluctuations, etc. Risks and uncertainty factors are further described in the annual report for 2008/09. RTX Telecom is not obliged to update the statements about the future or to adjust such statements to the actual results unless required by law.

This Announcement for the interim report for the second quarter of 2009/10 has been prepared in a Danish-language and an English-language version. The English-language version is a translation of the Danish-language version. In the event of any inconsistency between the Danish version and English version, the Danish version shall prevail.