Announcement

To NASDAQ OMX Copenhagen A/S and the press

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Interim report for the second quarter of 2011/12 (the period 1 January 2012 to 31 March 2012)

Revenue in second quarter is weaker than expected, but major customer contract is signed

The Supervisory Board of RTX A/S has today considered and adopted the Group's interim report for the second quarter of the financial year 2011/12 (covering the period 1 January 2012 to 31 March 2012).

Summary of the interim report of the RTX Group for the second quarter of 2011/12

- Group revenue amounts to DKK 46.6 million for the second quarter of 2011/12 compared to DKK 52.1 million in the same period last year. The decrease in revenue of 10.6% is due to a decline in Enterprise & VoIP (former RTX Products), where revenue decreased from DKK 34.4 million to DKK 24.1 million in the second quarter of 2011/12. Revenue in Design Services (former RTX Technology) increased from DKK 16.9 million in the second quarter of 2010/11 to DKK 21.9 million in the second quarter of 2011/12, equal to an increase in revenue of 29.5%. It is especially continued progress within the business unit's ODM business that is the main reason for the growth.
- The Group's gross margin amounts to 62.6% in the second quarter of 2011/12 compared to a gross margin of 58.7% in the same period last year. Despite the improved gross margin, the decline in revenue resulted in a decrease in the Group's gross profit by DKK 1.4 million, from DKK 30.6 million in the second quarter of 2010/11 to DKK 29.2 million in the second quarter of 2011/12.
- Operating profit (EBIT) amounts to DKK 0.1 million compared to DKK 3.8 million in the same period last year.
- Profit after tax amounts to DKK -0.4 million compared to a profit of DKK 2.7 million in the same period last year.
- Within the Enterprise segment is signed a contract with a global PBX supplier concerning development and delivery of the second handset from RTX's new handset range.
- Inventories increased in the second quarter due to sourced components for planned customer orders for the third quarter and a larger withheld customer order. Despite increased stocks the

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Group achieved a positive cash flow from operations of DKK 1.0 million compared to DKK 8.5 million in the same period last year.

Revenue and the result for the second quarter of 2011/12 has not come up to management's expectations. The uncertainty in the macroeconomic conditions affects RTX through fluctuations in customer forecasts and the customers' reluctance to enter new development contracts. Unfortunately, this will affect RTX on the short term. The management still expects that the latest years' investments by the Group in new platforms, products and technologies will somewhat compensate for the global uncertainty and will create foundation for growth in the longer term.

For the second half-year the management expects increased revenue within Enterprise & VoIP due to new product launches.

On this background, the management refines the Group forecast on revenue in 2011/12 to be on a par with the year before (DKK 205 million) and maintains that the forecast on operating profit/loss (EBIT) is expected to be in the range of DKK 10-12 million.

Yours sincerely,
RTX A/S

Jens Alder	Jesper Mailind
Chairman	President & CEO

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

At 9 am on 15 May 2012 RTX A/S will hold a conference call. At the meeting President & CEO Jesper Mailind and CFO Jacob Vittrup will comment on the half-year report 2011/12, and will answer questions, if any. The password for the conferece call can be optained by contacting ir@rtx.dk.

Appendices

Interim report for the second quarter of 2011/12 comprising:

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

GROUP FINANCIAL HIGHLIGHTS AND KEY RATIOS
(not audited)

Amounts in DKK m	Q1 2011/12	Q2 2010/11	H1 2011/12	H1 2010/11	FY 2010/11
Income statement items					
Revenue	46.6	52.1	90.9	91.5	204.9
Gross profit	29.2	30.6	57.4	54.7	118.7
Operating profit/loss (EBIT)	0.1	3.8	1.5	2.7	9.0
Net financials	-0.3	-0.3	-0.3	0.5	-1.3
Profit/loss before tax	-0.3	3.5	1.3	3.2	7.7
Profit/loss from continuing operations	-0.4	2.9	1.1	2.7	6.3
Profit/loss from discontinued operations	0	-0.2	0	-2.3	-2.3
Profit/loss for the period	-0.4	2.7	1.1	0.4	3.9
Balance sheet items					
Cash and current asset investments	58.2	68.4	58.2	68.4	66.9
Total assets	217.6	214.0	217.6	214.0	233.1
Equity	153.3	144.9	153.3	144.9	151.9
Liabilities	64.3	69.1	64.3	69.1	81.2
Other key figures					
Development cost financed by RTX before capitalization	11.7	7.2	18.8	12.9	25.7
Depreciation, amortization and impairment	1.3	0.5	2.8	1.1	3.3
Cash flow from operations	1.0	8.5	-0.9	12.0	17.0
Cash flow from investments	-4.5	9.1	-6.5	-6.1	-11.2
Investments in property, plant and equipment	0.5	0.6	0.5	0.7	0.8
Increase/decrease in cash and cash equivalents	-3.9	16.8	-8.1	2.5	1.0
Key ratios					
Growth in net turnover (percentage)	-10.6	-10.4	-0.6	-12.3	-7.2
Profit margin (percentage)	0.2	7.3	1.7	2.9	4.4
Return on invested capital (percentage) [2]	0.0	4.0	1.0	2.9	9.2
Return on equity (percentage) [2]	-0.2	2.0	0.7	1.9	4.2
Equity ratio (percentage)	70.5	67.7	70.5	67.7	65.2
Employment					
Average number of full-time employees	170	170	166	169	167
Revenue per employee [1] (DKK '000)	274	307	548	541	1,227
Operating profit/loss per employee [1] (DKK ''000)	0	22	9	16	54
Shares					
Average number of shares in circulation ('000)	9,289	9,289	9,289	9,289	9,289
Average number of diluted shares ('000)	9,793	9,289	9,793	9,289	9,793
Share data, DKK per share at DKK 5					
Profit/loss for the period (EPS) [1]	0.0	0.3	0.1	0.0	0.4
Profit/loss for the period, diluted (DEPS) [1]	0.0	0.3	0.1	0.0	0.4
Dividends	0	0	0	0	0
Equity value	16.5	15.6	16.5	15.6	16.3
Listed price	12.6	12.3	12.6	12.3	11.7

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 2010" issued by the Danish Association of Financial Analysts. Definitions of the key ratios used are stated in the annual report for 2010/11.
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 2010/11.

1) Not annualised.
2) Annualised.

MANAGEMENT'S REVIEW

Comments on the development in the second quarter of the financial year 2011/12

Activities

Enterprise & VoIP (former RTX Products) had in the second quarter of 2011/12 a decline in revenue of DKK 10.3 million. The general macroeconomic uncertainty led in the second quarter to some decline in sales to the business unit's large Enterprise customers. The recently launched IP DECT VoIP system showed fine growth compared to the second quarter of 2010/11. The distribution of the IP VoIP system continues to expand, though the global uncertainty results in a higher degree of sluggishness in the VoIP market than expected. At the end of the second quarter, the business unit launched according to plan the Group's new Skype product. Due to the launch time, the effect on revenue in the second quarter is however limited.

A part of the decline in revenue for the second quarter is also due to withheld supplies to a European customer whose credit opportunities over the past months have been significantly worsened.

Within the Enterprise segment the development, partly externally funded, of a new range of wireless IP based handsets continues. At the end of April 2012, a contract was signed with a global PBX supplier concerning development and delivery of the second handset from RTX's new handset range. The launch of the first handset for this customer based on this newly developed platform, as announced in Stock Exchange Announcement no. 13 of 14 December 2011, is expected to impact revenue in the fourth quarter of the financial year 2011/12.

Design Services (former RTX Technology) improved in the second quarter revenue with DKK 5.0 million compared to the second quarter last year. As in first quarter, revenue is driven by growth in the ODM business (modules integrated in the customers' products) and increased number of customer paid development projects.

In the second quarter, Design Services was selected an authorized design partner for Qualcomm Atheros, who is one of the world's foremost developers and manufacturers of chipsets for wireless communication. In continuation of this, Design Services announced in the second quarter a Wi-Fi module in cooperation with Energy Micro and Qualcomm Atheros. The module differs from existing solutions by having ultra low power consumption and unique customer functionality. Despite considerable interest, the module is not expected to impact revenue considerably in this financial year, as the module is first to be integrated in the customer's products.

In addition, the business unit has signed a representation agreement with the American Schoenduve Corporation, who is distributor of high quality wireless components within a broad range of business areas.

Comments on Group financial figures for the second quarter of 2011/12

In the second quarter of the financial year 2011/12, the Group achieved revenue of DKK 46.6 million compared to DKK 52.1 million in the same period last year, equal to a decrease in revenue of 10.6%. For the individual business units Design Services achieved revenue of DKK 21.9 million equal to an increase of 29.5%, Enteprise & VoIP achieved revenue of DKK 24.1 million equal to a decrease in revenue of 29.9%. The non allocated segment revenue amounted in second quarter of 2011/12 to DKK 0.6 million compared to DKK 0.8 million the year before.

While revenue decreased by DKK 5.5 million from the second quarter of 2011/12 compared to the second quarter of 2010/11, cost of sales decreased from DKK 21.6 million to DKK 17.5 million, equal to a decrease of DKK 4.1 million in the same period. Despite an improved gross margin this resulted in a decrease in the gross profit by DKK 1.4 million in the period.

Other external expenses and staff costs total DKK 31.8 million, which is DKK 1.2 million more than for the same period in 2010/11.

Development costs amount to DKK 11.7 million in the second quarter compared to DKK 7.2 million in the same period last year. Development costs for own financed development thus increased by DKK 4.5 million. The increase is due to the continued focus on development projects within product platforms as the newly launched Skype telephone, a new partly externally financed Enterprise handset range, test systems and investments in technology platforms within DECT ULE and Wi-Fi Ultra Low Energy.

The investment in the coming handset range for two considerable customers within the Enterprise market is partly financed by these customers in this and next financial year. Due to the partial self-financing and time lags between the self-financing and the customers' payment, the capitalization of the development costs concerning the handset range for the Enterprise market will continue. The external financing will be offset against the amortization on the intangible development asset, when the products are launched.

Amortization increased from DKK 0.5 million in the second quarter 2010/11 to DKK 1.3 million in the second quarter of 2011/12. The increase is due to amortization of previously capitalized development costs.

Operating profit (EBIT) for the second quarter of 2011/12 amounted to DKK 0.1 million compared to DKK 3.8 million in the same period last year.

Net financials amounted to an expense of DKK 0.3 million which is on level with the same period last year.

The result for the period before tax for the second quarter of 2011/12 was a loss of DKK 0.3 million compared to a profit of DKK 3.5 million in the same period last year.

The result for the period after tax for the second quarter of 2011/12 was a loss of DKK 0.4 million compared to a profit of DKK 2.7 million in the same period last year.

The Group's equity decreased by DKK 0.9 million in the second quarter of 2011/12, from DKK 154.2 million to DKK 153.3 million. The equity ratio is 70.5%, which is an increase of 2.8 percentage points compared to the same period last year.

On 31 March 2012, the Group's total assets amounted to DKK 217.6 million, equivalent to an increase of DKK 3.6 million compared to the same period last year. The increase in assets can be divided into an increase in long-term assets of DKK 6.6 million and a decrease in short-term assets of DKK 3.1 million. The decrease in short-term assets is primarily composed of two opposing effects.

Inventories increased by DKK 3.1 million, from DKK 8.2 million in the second quarter of 2010/11 to DKK 11.3 million in the second quarter of 2011/12. The increase in inventory was due to a supply stop for a customer due to this customer's credit rating. In addition, stockpiling of components increased for a larger customer order of test equipment, which is expected to be completed and delivered in the third quarter. Receivables increased by DKK 4.0 million, primarily due to the fact that more of the turnover in the Group occured in the last month of the quarter compared to the same period last year. Cash at bank and in hand decreased by DKK 9.8 million in the second quarter of 2011/12 compared to the same period last year.

The Group achieved for the second quarter of 2011/12 a positive cash flow from operations of DKK 1.0 million compared to DKK 8.5 million for the second quarter of 2010/11. The total Group cash flow was negative with DKK 3.9 million in the second quarter of 2011/12 compared to a positive cashflow of DKK 16.8 million in the second quarter of 2010/11.

The Group's cash and short-term asset investments less bank debt amounted to DKK 58.2 million on 31 March 2012, which is a decrease of DKK 10.2 million compared to the same period last year.

Prospects for the financial year 2011/12

For the second half-year is expected a slight increase in revenue for the Group as a whole. The expectation is, among other things, based on the company's launch in the second half-year of its first handset in the new Enterprise range and the effect of the newly launched Skype telephone.

Based on this, the Group expects revenue to be on level with last year's revenue (DKK 205 million), and the Group expects an operating profit (EBIT) in the range of DKK 10-12 million.

Risks and uncertainties relating to the rest of the financial year 2011/12

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

Financial calendar

Expected dates for publication of financial information until 31 January 2013:

20 August 2012	Interim annual report for third quarter of 2011/12
21 November 2012	Annual report for 2011/12
January 2013	Interim annual report for first quarter of 2012/13 and Annual General Meeting

STATEMENT BY THE MANAGEMENT ON THE INTERIM REPORT

The Supervisory Board and the Executive Board have today considered and adopted the interim report of RTX A/S for the second quarter of the financial year 2011/12 (covering the period 1 January 2012 to 31 March 2012).

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 31 March 2012 and of its financial performance and cash flows for the second quarter of 2011/12.

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, 14 May 2012

Executive Board

Jesper Mailind
President & Chief Executive Officer

Supervisory Board

Jens Alder Chairman of the Board	Peter Thostrup Deputy Chairman	Jørgen Dalby-Jakobsen Employee Representative
Jens Hansen	Rune Strøm Jensen Employee Representative	Karsten Vandrup

GROUP INCOME STATEMENT
(not audited)

Amounts in DKK '000	Note	Q2 2011/12	Q2 2010/11	H1 2011/12	H1 2010/11	FY 2010/11
Revenue	3	**46,624**	**52,130**	**90,914**	**91,473**	**204,887**
Value of work transferred to assets	4	4,021	4,349	5,948	7,340	12,306
Costs of sales etc.		(17,458)	(21,552)	(33,466)	(36,743)	(86,179)
Other external expenses		(9,067)	(7,825)	(15,512)	(15,132)	(35,530)
Staff costs		(22,720)	(22,839)	(43,571)	(43,139)	(83,149)
Depreciation, amortization and impairment	4	(1,320)	(475)	(2,781)	(1,107)	(3,291)
Operating profit/loss (EBIT)		**80**	**3,788**	**1,532**	**2,692**	**9,044**
Financial income	5	168	280	428	1,175	983
Financial expenses	5	(510)	(611)	(685)	(667)	(2,285)
Profit/loss before tax from continuing operations		**(262)**	**3,457**	**1,275**	**3,200**	**7,742**
Tax of profit/loss for the period from continuing operations		(113)	(521)	(151)	(521)	(1,481)
Profit/loss from continuing operations		**(375)**	**2,936**	**1,124**	**2,679**	**6,261**
Profit/loss from discontinued operations		0	(201)	0	(2,320)	(2,320)
Profit/loss for the period		**(375)**	**2,735**	**1,124**	**359**	**3,941**
Earnings per share						
Continuing and discontinued operations (DKK)		0.0	0.3	0.1	0.0	0.4
Continuing and discontinued operations, diluted (DKK)		0.0	0.3	0.1	0.0	0.4
Continuing operations (DKK)		0.0	0.3	0.1	0.3	0.7
Continuing operations, diluted (DKK)		0.0	0.3	0.1	0.3	0.6

GROUP BALANCE SHEET
(not audited)

Amounts in DKK '000

Assets	**31 March 2012**	**31 March 2011**	**30 Sept. 2011**
Own development projects	18,416	10,160	14,240
Licenses	0	0	0
Goodwill	7,797	7,797	7,797
Total intangible assets	**26,213**	**17,957**	**22,037**
Land and buildings	75,214	77,044	76,129
Plant and machinery	263	114	47
Other fixtures and fittings, tools and equipment, etc.	918	767	632
Leasehold improvements	377	466	430
Total tangible assets	**76,772**	**78,391**	**77,238**
Investments in subsidiaries	0	0	0
Deposits	349	346	345
Deferred tax assets	0	0	0
Other long-term assets	**349**	**346**	**345**
Total long-term assets	**103,334**	**96,694**	**99,620**
Inventories	**11,359**	**8,218**	**7,239**
Trade receivables	36,279	34,675	53,880
Contract development projects in progress	3,184	2,511	2,403
Income taxes	1,308	0	236
Other receivables	1,520	1,074	1,067
Accruals	2,441	2,449	1,768
Receivables	**44,732**	**40,709**	**59,354**
Short-term current asset investments	**45,442**	**45,915**	**45,985**
Cash at bank and in hand	**12,738**	**22,513**	**20,868**
Total short-term assets	**114,271**	**117,355**	**133,446**
Total assets	**217,605**	**214,049**	**233,066**

GROUP BALANCE SHEET
(not audited)

Amounts in DKK '000

Equity and liabilites	**31 March 2012**	**31March 2011**	**30 Sept. 2011**
Share capital	47,170	47,170	47,170
Share premium account	301,166	301,166	301,166
Retained earnings	(193,484)	(201,925)	(195,025)
Equity belonging to the Parent's shareholders	154,852	146,411	153,311
Minority interests	(1,504)	(1,507)	(1,437)
Equity	**153,348**	**144,904**	**151,874**
Mortgage debt	14,111	15,348	14,748
Provisions	1,373	1,315	1,373
Employee bonds	1,855	1,855	1,855
Long-term liabilities	**17,339**	**18,518**	**17,976**
Current portion of long-term mortgage debt	1,225	1,953	1,342
Bank debt	0	174	0
Trade payables	21,527	20,304	29,658
Contract development in progress	1,679	2,374	3,864
Income taxes	239	435	1,529
Provisions	3,364	5,544	7,226
Other payables	18,884	19,843	19,597
Short-term liabilites	**46,918**	**50,627**	**63,216**
Total liabilities	**64,257**	**69,145**	**81,192**
Total equity and liabilities	**217,605**	**214,049**	**233,066**

EQUITY STATEMENT FOR THE GROUP
(not audited)

Amounts in DKK '000	Share capital	Share premium	Retained earnings	Minority interest	Total
Equity at 1 October 2010	**47,170**	**301,166**	**(201,820)**	**(1,312)**	**145,204**
Exchange rate adjustments of foreign subsidiaries	0	0	(1,083)	(6)	(1,089)
Fair value adjustments of short-term current asset investments	0	0	(19)	0	(19)
Income and expenses recognised directly on equity	0	0	(1,102)	(6)	(1,108)
Profit/loss for the period	0	0	548	(189)	359
Total income for the period	**0**	**0**	**(554)**	**(195)**	**(749)**
Share-based remuneration, incl. tax effect	0	0	449	0	449
Other transactions	**0**	**0**	**449**	**0**	**449**
Equity at 31 March 2011	**47,170**	**301,166**	**(201,925)**	**(1,507)**	**144,904**
Equity at 1 October 2011	**47,170**	**301,166**	**(195,025)**	**(1,437)**	**151,874**
Exchange rate adjustments of foreign subsidiaries	0	0	66	(43)	23
Fair value adjustment of short-term current asset investments	0	0	(557)	0	(557)
Income and expenses recognised directly on equity	0	0	(491)	(43)	(534)
Profit/loss for the period	0	0	1,148	(24)	1,124
Total income for the period	**0**	**0**	**657**	**(67)**	**590**
Share-based remuneration, incl. tax effect	0	0	884	0	884
Other transactions	**0**	**0**	**884**	**0**	**884**
Equity at 31 March 2012	**47,170**	**301,166**	**(193,484)**	**(1,504)**	**153,348**

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 31 March 2012 (144,584 shares at 31 March 2011).

There are no shares carrying special rights.

GROUP CASH FLOW STATEMENT
(not audited)

Amounts in DKK '000	Q2 2011/12	Q2 2010/11	H1 2011/12	H1 2010/11	FY 2010/11
Operating profit/loss (EBIT)	80	3,788	1,532	2,692	9,044
Reversal of items with no effect on cash flow					
Depreciation, amortization and impairment	1,320	475	2,781	1,107	3,291
Other items with no effect on cash flow	(3,872)	(1,431)	(3,806)	(1,603)	(567)
Working capital changes					
Change in inventories	(4,253)	2,669	(4,120)	4,847	16,263
Change in receivables	327	1,651	15,459	16,635	(8,435)
Change in trade payable etc.	7,808	2,175	(12,319)	(11,623)	138
Cash flows from operating activities	**1,410**	**9,327**	**(473)**	**12,055**	**19,734**
Financial income received	168	280	428	1,175	983
Financial expenses paid	(510)	(611)	(685)	(667)	(2,285)
Income taxes paid	(113)	(521)	(151)	(521)	(1,481)
Cash flows from operations	**955**	**8,475**	**(881)**	**12,042**	**16,951**
Acquisition of development projects	(4,021)	(4,349)	(5,948)	(7,340)	(12,306)
Acquisition of enterprises and activities	0	0	0	0	0
Acquisition of property, plant and equipment	(518)	(584)	(547)	(712)	(846)
Sales of property, plant and equipment	0	0	0	0	0
Acquisition of other long-term assets	0	18	0	0	0
Sales of other long-term assets	0	0	0	0	0
Proceeds from sale of short-term current asset investments (over 3 months)	0	14,017	0	1,977	1,908
Cash flows from investments	**(4,539)**	**9,102**	**(6,495)**	**(6,075)**	**(11,244)**
Raising of long-term liabilities	0	0	0	0	0
Instalment of/repayment of long-term liabilities	(300)	(593)	(754)	(1,182)	(2,393)
Cash flows from financing activities	**(300)**	**(593)**	**(754)**	**(1,182)**	**(2,393)**
Cash flows from discontinued operations	**0**	**(201)**	**0**	**(2,320)**	**(2,320)**
Increase/decrease in cash and cash equivalents	**(3,884)**	**16,783**	**(8,130)**	**2,465**	**994**
Cash and cash equivalents at the beginning of the period, net	16,622	5,556	20,868	19,874	19,874
Cash and cash equivalents at the end of the period, net	**12,738**	**22,339**	**12,738**	**22,339**	**20,868**

Cash and cash equivalents at the end of the period, net, are composed as follows:					
Cash at bank and in hand	12,738	22,513	12,738	22,513	20,868
Bank debt	0	(174)	0	(174)	0
Cash and cash equivalents at the end of the period, net	**12,738**	**22,339**	**12,738**	**22,339**	**20,868**

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 2010/11, 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 2010/11 for a more detailed description of the accounting policies.

The applied accounting policy is unchanged compared to the annual report for 2010/11. New or amended standards and interpretations becoming effective for the financial year 2011/12 have no material impact on the interim report.

2. Estimates and assumptions

The preparation of interim reports requires management to make financial estimates and assumptions that affect the application of accounting policy and recognised assets, obligations, income and expenses. Actual results might be different from these estimates.

The material estimates that management makes when applying the accounting principles of the Group, and the material uncertainty connected with these estimates and assumptions are unchanged in the preparation of the interim report compared to the preparation of the annual report as per 30 September 2011.

3. Group revenue

Amounts in DKK '000	Q2 2011/12	Q2 2010/11	H1 2011/12	H1 2010/11	FY 2010/11
Business segments					
Design services	21,907	16,913	42,726	33,054	72,971
Enterprise & VoIP	24,136	34,415	47,184	56,471	127,529
Non-allocated items	581	802	1,004	1,948	4,387
Total	**46,624**	**52,130**	**90,914**	**91,473**	**204,887**

Geographical segments					
Denmark	2,045	2,237	6,353	4,196	12,330
Other Europe	25,931	32,498	48,646	55,441	122,046
Asia and Australia	4,562	8,192	8,776	13,886	25,229
North and South America	11,700	9,104	24,055	17,840	43,833
Africa	2,386	99	3,084	110	1,449
Total	**46,624**	**52,130**	**90,914**	**91,473**	**204,887**

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

4. Group development costs

Amounts in DKK '000	Q2 2011/12	Q2 2010/11	H1 2011/12	H1 2010/11	FY 2010/11
Development costs before capitalization	11,684	7,217	18,816	12,937	25,731
Capitalized costs	(4,021)	(4,349)	(5,948)	(7,340)	(12,306)
Amortization and impairment losses on development projects	886	0	1,772	0	886
Development costs recognised in the profit and loss account	**8,549**	**2,868**	**14,640**	**5,597**	**14,311**

5. Group financial items

Amounts in DKK '000	Q2 2011/12	Q2 2010/11	H1 2011/12	H1 2010/11	FY 2010/11
Interest income	168	204	428	440	774
Exchange rate gains, net	0	0	0	612	0
Other financial income	0	76	0	123	209
Financial income	**168**	**280**	**428**	**1,175**	**983**
Interest cost	(131)	(222)	(260)	(396)	(571)
Exchange rate loss, net	(298)	(261)	(115)	0	(1,051)
Other financial costs	(81)	(128)	(310)	(271)	(663)
Financial expenses	**(510)**	**(611)**	**(685)**	**(667)**	**(2,285)**