

Interim Report
30 June 2007

H1



Financial Performance in H1 2007

- EAC Group's consolidated revenue reached DKK 2.0bn, up 21 per cent in DKK compared to H1 2006. Operating profit grew by 115 per cent and reached DKK 215m based on outstanding performance by EAC Foods supported by strong results in the two other businesses.

Revenue H1



21%

- EAC Foods achieved revenue growth of 39 per cent in USD compared to H1 2006. Operating profit in DKK grew by 135 per cent to DKK 160m.



28%

- EAC Industrial Ingredients achieved revenue growth of 16 per cent compared to H1 2006 in local currencies. Operating profit adjusted for non-recurring items grew by 28 per cent to DKK 51m.



17%

- EAC Moving & Relocation Services achieved revenue growth of 12 per cent compared to H1 2006 in local currencies. Operating profit in DKK grew by 22 per cent to DKK 22m.



6%

- EAC to launch new Safe Harbour share repurchase programme.

Outlook for 2007

The Group is upgrading its expectations to an operating profit (EBIT) before non-recurring items of around DKK 475m (DKK 375m in previous outlook).

Expectations for the Group in 2007 are based on the average exchange rates of DKK/USD 540.00, while the actual results for 2007 will be consolidated using the average exchange rates for the year. This could potentially cause variances, depending on movements in exchange rates.

The Group expects double-digit revenue growth both in local currencies and DKK to around DKK 4.3bn (DKK 4.1bn in previous outlook).

EAC's share of net income in associates is expected to contribute slightly above

2006 (DKK 25m) in line with previous expectations.

The above outlook for 2007 reflects management's expectations of future events and must be viewed in the context of the business environments and currency markets, which may cause actual results to deviate materially from those projected by EAC.

Presentation of Interim Report

The H1 Interim Report 2007 will be presented by President & CEO Niels Henrik Jensen and Group CFO Michael Østerlund Madsen on 16 August 2007 at 15:00 (Danish time) at the OMX Nordic Exchange, 6 Nikolaj Plads, Copenhagen. The presentation will be streamed live on the web sites of the Copenhagen Stock Exchange (www.omxgroup.com/nordicexchange/marketnews/webcasts) and EAC (www.eac.dk).

For further information, contact:

President & CEO Niels Henrik Jensen,
+45 35 25 43 00,
+45 20 23 21 88 (mobile),
nhj@eac.dk

Group CFO Michael Østerlund Madsen,
+45 35 25 43 00,
+45 20 41 09 57 (mobile),
mom@eac.dk

Further information on the EAC Group is available on the Group's web site: www.eac.dk

Note that comparative figures for previous year are stated in brackets. All currency effects refer to translation effects from reporting currencies unless otherwise stated.

Financial Highlights and Key ratios

(unaudited)

DKK million	Year-To-Date H1		Full year
	2007	2006	2006
INCOME STATEMENT			
Revenue	2,038	1,679	3,590
Operating profit (EBIT)	215	100	312
Net financials	-5	50	52
Share of profit in associates	13	15	25
Profit before income tax expense	223	165	389
Income tax expense	48	33	100
Profit from continuing operations	175	132	289
Profit/(loss) from discontinued operations	12		-19
Net profit	187	132	270
Minority interests	17	11	30
Equity holders of the parent EAC	170	121	240
Earnings per share from continuing operations	10.5	7.7	14.5
Earnings per share (diluted) from continuing operations	10.4	7.7	14.5
	30.06	30.06	31.12
DKK million	2007	2006	2006
BALANCE SHEET			
Total assets	2,902	3,265	2,760
Working capital employed	676	577	589
Net interest bearing debt, end of period	-771	-1,147	-752
Net interest bearing debt, average	-762	-719	-521
Invested capital	1,046	1,061	1,021
Minority interests	113	92	104
EAC's share of equity	1,834	2,243	1,797
Cash, cash equivalents and restricted cash	922	1,506	1,004
Cash flow from:			
- Operating activities	223	48	297
- Investing activities	-58	8,700	8,631
- Financing activities	-244	-8,292	-8,970
RATIOS			
Operating margin (%)	10.6	6.0	8.7
Solvency ratio (%)	63.2	68.7	65.1
Return on invested capital (%), annualised	41.6	*3.6	5.6
Return on equity (%), annualised	18.7	3.8	3.9
Equity per share (diluted), annualised	122.0	125.2	100.7
Market price per share	303.5	217.5	316.0
Own shares	1,670,020	1,855,381	1,670,020
Number of employees end of period	4,713	4,267	4,331
Exchange rate DKK/USD end of period	551.07	586.74	566.14
Exchange rate DKK/USD average	559.66	607.79	594.35

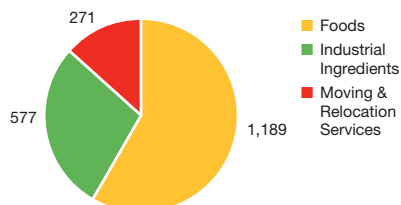
For the detailed income statement, balance sheet, statement of changes in equity and cash flow statement refer to pages 11-15.

The ratios have been calculated in accordance with the guidelines of the Danish Association of Financial Analysts (Finansanalytikerforeningen).

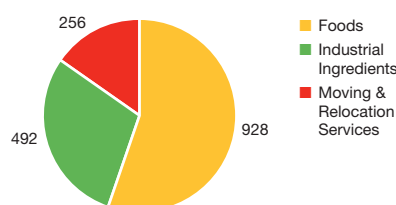
* 20 per cent when adjusted for the proceed of the divestment of EAC Nutrition.

Management's Financial Review H1 2007

Revenue by businesses H1 2007
DKK million



Revenue by businesses H1 2006
DKK million



Financial Performance

Consolidated income statement

Revenue for the Group reached DKK 2,038m (DKK 1,679m), an increase of 21 per cent in DKK and 28 per cent in local currencies.

EAC Foods, EAC Industrial Ingredients and EAC Moving & Relocation Services all recorded double-digit growth in local currencies. EAC Foods and EAC Industrial Ingredients also achieved double-digit growth in DKK.

Operating profit (EBIT) for the Group grew by 115 per cent and reached DKK 215m (DKK 100m) based on outstanding performance by EAC Foods supported by strong results in the two other businesses.

The 3 businesses achieved an operating profit of DKK 236m (DKK 126m), a growth of 87 per cent in DKK and 96 per cent in local currencies. Operating margin increased from 7.5 per cent in H1 2006 to 11.6 per cent in H1 2007. The development is further explained under the individual business segments.

Financial expenses and income, net

was an expense of DKK 5m, or a decrease of DKK 55m compared to H1 2006, resulting from lower interest income following the distribution to shareholders in 2006 of DKK 8.7bn in the form of dividends and share buy back programmes.

The **share of profit in associates** in Thailand declined 15 per cent to DKK 11m (DKK 13m). The overall share of profit in associates for the Group decreased to DKK 13m (DKK 15m).

Income tax expense of DKK 48m (DKK 33m), of which DKK 3m (DKK 11m) relates to dividend withholding tax, resulted in an effective tax rate of 22 per cent (20 per cent). Adjusted for net financials and withholding tax, the effective tax rate was 20 per cent for H1 2007 and 19 per cent for H1 2006.

Profit from discontinued operations of DKK 12m relates to disposal of the 34 per cent investment in the Indian company Global Wool Alliance Ltd.

Net profit was DKK 187m (DKK 132m), an increase of 42 per cent in spite of unusually high net financials in H1 2006. Adjusted for this and profit from discontinued operations, net profit increased by 120 per cent to DKK 180m (DKK 82m).

Minority interests were DKK 17m, an increase of DKK 6m versus H1 2006, primarily attributable to the continued high profitability in the Procer pig farm in Venezuela, which benefited the minority shareholder.

Equity holders of the parent EAC's share of the net profit increased 40 per cent to DKK 170m (DKK 121m).

Exchange rates

Exchange rate effects for H1 2007 versus H1 2006 were material on the income statement as the average USD exchange rate decreased by 7.9 per cent relative to DKK. The weakening of the USD was to some extent compensated by a strong THB, which appreciated by 7.6 per cent relative to DKK. Total currency effects impacted revenue and operating profit negatively by DKK 111m and DKK 11m respectively.

Exchange rate effects on the balance sheet from USD were limited as the USD depreciated by 2.7 per cent in H1 2007. The USD effect was to some extent offset by the appreciation of the THB versus DKK of 9.5 per cent in H1 2007.

Balance sheet

Total assets increased from DKK 2.8bn end of 2006 to DKK 2.9bn end of H1 2007.

Investment in intangible assets and property, plant & equipment during H1 amounted to DKK 96m with main investments in EAC Foods of DKK 83m. Depreciation and amortisation amounted to DKK 37m for the period compared to DKK 34m in H1 2006.

Current assets end of H1 2007 were on level with year-end 2006. Inventories increased 29 per cent adjusted for currency developments, which primarily was caused by increasing inventories in EAC Foods due to higher activity level and inventory build up for the Christmas production.

Equity

Group equity shows an increase of DKK 46m after dividend payment of DKK 150m to the shareholders in April 2007. Other movements in Group equity are mainly a positive foreign currency translation of DKK 19m primarily as a result of the appreciation of the THB.

Working capital employed increased to DKK 676m (DKK 589m) compared to end of 2006 an increase of 14 per cent adjusted for currency developments. The increase was primarily caused by higher activity level in EAC Foods and in particular increasing inventories due to the inventory accumulation for the Christmas production, partly offset by trade accounts payable in EAC Foods which was unusually high caused by administrative delays in obtaining approval for foreign currency remittances.

Invested capital was on level with end of year 2006. Adjusted for currency developments, invested capital increased 3.0 per cent during H1 2007.

Return on Invested Capital

The return on invested capital (ROIC) was 41.6 per cent on an annualised basis.

Invested capital in the three businesses increased to DKK 981m compared to DKK 968m at the beginning of the year.

Invested capital in EAC Foods decreased, primarily due to increased payables. Whereas the invested capital in EAC Industrial Ingredients increased partly due to increased trade receivables following the higher activity level and partly due to the appreciation of the THB.

ROIC in aggregate for the three businesses on an annualised basis was 48.4 per cent compared to 26.5 per cent during the same period last year.

Cash flow

Cash flow from **operating activities** was positive at DKK 223m inclusive a positive change in working capital of DKK 15m, mainly attributable to increased inventories in EAC Foods.

Net cash outflow from **investing activities** was DKK 58m of which DKK 95m was investments in plant and equipment, thereof DKK 83m in EAC Foods.

Net cash outflow from **financing items** of DKK 244m related primarily to dividend payments and repayment of borrowings in EAC Foods.

Subsequent events

Cancellation of treasury shares

The approval at the Annual General Meeting on 27 March 2007 to cancel 1.670.019 treasury shares, equivalent to a reduction of the share capital by DKK 117m, was executed on 11 July 2007, following a three-month notice to creditors in the Danish Official Gazette.

Release of escrow account

The escrow arrangement of DKK 450m related to the representations and warranties provided in connection with the divestment of EAC Nutrition ceased on 3 July 2007. Accordingly, the restricted cash forming part of the current assets has been released.

Acquisition of Malaysian distributor of industrial ingredients

On 30 July 2007 (Announcement No. 9/2007, Acquisition strengthens EAC Industrial Ingredients in Malaysia), EAC has acquired a Malaysian distributor of specialty chemicals and industrial ingredients. The acquisition strengthens EAC Industrial Ingredients' position in Malaysia and is expected to add further value through business and operational synergies. The acquisition will increase EAC Industrial Ingredients' revenue in 2007, but is not expected to affect earnings.

EAC to launch new Safe Harbour share repurchase programme

Based on the strong actual and projected financial results and cash flow generation in 2007, EAC's Supervisory Board has decided to initiate a new Safe Harbour share repurchase programme up till DKK 500m.

The share repurchase programme will be executed in accordance with the authorization to the Supervisory Board at the Annual General Meeting on 27 March 2007, which permits the Company to acquire treasury shares in the period until the next Annual General Meeting up to a combined nominal value totalling 10 per cent of the Company's share capital. The purchase price may not deviate by more than 10 per cent from the price listed on the Copenhagen Stock Exchange at the time of acquisition.

The share repurchase programme will be launched on Friday 17 August 2007 and run until the next Annual General Meeting (April 3, 2008) or until such earlier time when 10 per cent of EAC's share capital, or shares equivalent to DKK 500m has been repurchased. Danske Markets, a division of Danske Bank A/S, has been retained as lead manager of the programme.

The purpose of the share repurchase programme is to reduce the share capital. It is the intention of the Supervisory Board to propose at the next Annual General Meeting, that EAC's share capital be reduced by an amount corresponding to the repurchased nominal share capital, less any shares reserved to meet obligations arising from employee share option programmes.

The share repurchase programme will be executed in accordance with the Regulation 2273/2003 of December 22, 2004, issued by the EU Commission. These rules imply that Danske Markets will decide on purchases as well as the time of such purchases independently of and under no influence from EAC. As a result, EAC is protected against possible violation of insider legislation in connection with the share repurchase programme.

The following additional terms will apply to the programme:

- Danske Markets has been authorised to acquire on behalf of EAC up to a maximum of 1,503,018 shares, which number of shares equals 10 per cent of EAC's share capital, however, the total purchase price may not exceed an amount of DKK 500 million.
- During any one single trading day a maximum of 25 per cent of the average daily trading volume of EAC shares on the OMX Nordic Exchange, calculated over 20 days prior to each trading date, will be repurchased.
- Shares acquired under the programme may not be bought at a price exceeding the higher of: (i) the share price of the last independent transaction and (ii) the highest independent bid on the shares on the OMX Nordic Exchange.
- At least once every seven trading days, EAC will issue an announcement in respect of transactions executed under the programme.

Claim from Australian tax authorities

On 12 December 2005 EAC announced that the Australian Tax Office had demanded payment of dividend withholding tax of around DKK 100m and accumulated interest and penalty of around DKK 190m. The demand is linked to the divestment of EAC's Australian activities in 1995. EAC rejected the claim as unfounded.

On 20 July 2007, a court passed judgment against the taxpayer in a similar matter. The facts of that case are, however, materially different from the facts on which the claim against EAC is based. In consultation with the Company's lawyers, EAC finds no reason to change its previously announced rejection of the claim. EAC has no assets in Australia, and no court action against the Company has been initiated.



Invested Capital

	30.06 2007	31.12 2006	Change
DKK million			
EAC Foods	581	627	-46
EAC Industrial Ingredients	308	252	56
EAC Moving & Relocation Services	92	89	3
Total	981	968	13

Foods

Revenue

Revenue for H1 was 39 per cent above H1 2006 in USD and 28 per cent in DKK. Revenue growth was mainly attributable to increased sales of premium categories such as hams and sausages and of animal feed stuff to third parties. The development reflects a continued positive response to the shift of focus to higher-margin products and products with a higher per kilo price. The market demand for processed meat products was highly influenced by scarcity of beef and chicken meat.

Total tonnage sold during H1 2007 was 13 per cent above same period last year.

Record high oil prices continued to have a positive effect on the Venezuelan economy and have allowed the Government to sustain fiscal spending policies, which have resulted in an important increase in disposable income.

According to latest market readings available (A.C. Nielsen) EAC Foods' market shares of the most important high-margin categories: deviled ham products, wiener sausages and premium hams increased during H1.

Sales performance of deviled ham product has been aided by the Q1 2007 launch of a new presentation in the form of a 35 gram packages. Competitors have launched a copy of the packaging and are now spending heavily on A&P to regain market share.

Despite the increased focus on sales of higher-margin products, supply of economic products to the state owned retail chain Mercal has continued during H1 2007.

Detailed design and engineering of the plant expansion is expected to be finalised by end of October. Equipment to remedy production capacity bottlenecks in the sausage, ham, deviled ham, and bacon lines has been ordered and the adjacent land where the satellite factory will be located has been acquired.

Pig prices are strong and the AFI and Procer farms operate at very satisfactory profitability level.

The expansion projects of the two pig farms continue according to plan.

Operating Profit

EAC Foods achieved an operating margin of 13.5 per cent in H1 2007 versus 7.3 per cent attained in H1 2006. The significant increase is due to a combination of a changed sales mix with a higher share of premium products and strong market demand.

H1 2007 operating profit expressed in USD grew by 157 per cent compared to H1 2006 and by 135 per cent in DKK.

Outlook 2007

Government fiscal spending has significantly influenced the performance of the Venezuelan economy. It is expected that the economic growth momentum will

continue during the remaining months of the year, albeit at a somewhat lower pace.

Interest rates will be slightly upward adjusted to cool the economy. Furthermore, Government is temporary sponsoring imports of essential products, including chicken and beef to alleviate shortage in the market. By increasing the supply of beef and chicken a reduced demand of processed pork meat is expected to take place during H2 2007.

During Q2, Government reduced the VAT rate from 14 per cent to 9 per cent to ease inflation, which has reached 7.8 per cent during H1 2007.

Given the H1 2007 actual performance and the projected economic development, EAC Foods expects a revenue growth of around 35 per cent in USD dollar terms (compared to around 25 per cent in the previous outlook) and an operating margin of around 14 per cent (compared to around 10 per cent in previous outlook).

There are risks in the current business environment that could jeopardize the performance. In particular:

- Break down of negotiations of new labour contracts with the transport union. Current contracts will expire in August.
- Introduction of new broad price controls.
- Devaluation of the Bolivar from the current level of 2.150 VEB to the USD.



	H1 2007	H1 2006	Full-year 2006
DKK million			
Revenue	1,189	928	2,024
Operating profit	160	68	213
Operating margin (%)	13.5	7.3	10.5

Industrial Ingredients

Revenue

Revenue grew by 17 per cent compared to H1 2006 reaching DKK 577m. In local currencies the growth was 16 per cent.

In Thailand revenue grew by 14 per cent in THB. Strong growth was registered in the distribution of metal products due to favourable price developments and an expanded portfolio of products marketed. Robust sales of specialty ingredients to export-driven manufacturing industries and to the personal care industry also contributed positively to the overall development.

In the rest of South East Asia revenue grew by 14 per cent in local currencies. Growth was particularly notable in the Philippines, Indonesia, and Vietnam as demand for specialty ingredients to the food processing industries intensified. Demand for plastics and rubber related ingredients also increased and sales to the personal care industry expanded as well.

In India revenue grew by 83 per cent to INR 193m and the Indian market now represents approximately 4,5 per cent of the total business. Significant growth arose from favourable supply conditions as the previous capacity constraints experienced with two key suppliers in Europe and United States during the second half of 2006 were temporarily alleviated. It is, however, likely that supply constraints will reoccur in H2 2007.

Operating Profit

The operating profit, adjusted for a non-recurring gain of DKK 3m, increased by 28 per cent in DKK and by 26 per cent in local currencies. The increase was mainly attributable to strong results in Thailand, Vietnam, Indonesia, and the Philippines, but all key markets were profitable. Profitability was driven by the overall strong revenue growth and further boosted by positive currency developments, which affected many of the key suppliers' products and resulted in higher gross margins.

The operating margin was 8.8 per cent in H1 2007 (8.1 per cent).

Outlook 2007

EAC Industrial Ingredients expects revenue growth in local currencies of around 20 per cent for the year including the revenue from the recently acquired Malaysian distributor Akashi (around 16 per cent in the previous outlook). The operating margin is now expected to be around 8.5 per cent (compared to between 8.0 per cent and 9.5 per cent in previous outlook).



	H1	H1	Full-year
DKK million	2007	2006	2006
Revenue	577	492	1,008
Operating profit	*51	40	81
Operating margin (%)	8.8	8.1	8.0

* Excluding a non-recurring gain of DKK 3m from financial assets available for sale.

Moving & Relocation Services

Revenue

Revenue grew by 12 per cent in local currencies and 6 per cent in DKK compared with H1 2006.

A higher activity level in the moving services as well as a continued strong development in sales of higher margin relocation services fuelled the increase. The positive trend was registered in all main markets.

In line with the strategy to meet the continuously demand for the complete Pan-Asian relocation services from large international corporate clients EAC Moving & Relocations Services became fully operational in Korea, Vietnam, and Taiwan during H1, 2007.

In Taiwan and Korea an office has been established from green-field and is now offering the full range of moving & relocation services.

In Vietnam, EAC Moving & Relocation Services acquired HR2B Relocations, the leading relocation specialist in the country. HR2B Relocations has been Santa Fe's strategic partner in Vietnam for four years and is already fully integrated into the Santa Fe network.

The coverage of the records management business was expanded to Singapore and Malaysia during H1 2007.

The entrance into new markets is developing successfully and the opening of the new offices has been well received by regional customers and trading partners around the world.

Operating profit

Operating profit increased 22 per cent to DKK 22m (DKK 18m), and by 25 per cent in local currencies partly due to better product mix and resulting higher margins, but also due to the later than planned start up of new operations and consequently deferred expenditure.

Outlook 2007

Revenue is, given the seasonality in the business, expected to grow by 8.5 per cent in local currencies on a full year basis, which is in line with previous outlook.

The operating margin is now expected to be around 9.5 per cent (compared to 9 per cent previously).

It is expected that the growth in the high margin value added relocation services product line experienced last year will continue in 2007, but the positive margin effect will be partly offset by expenditure and start up costs incurred in connection with the ongoing geographical expansion of the business.



	H1 2007	H1 2006	Full-year 2006
DKK million			
Revenue	271	256	554
Operating profit	22	18	53
Operating margin (%)	8.1	7.0	9.6

Management's Statement

The Interim Report includes forward-looking statements, including forecasts of future revenue and future operating profit. Such statements are subject to risks and uncertainties of various factors, many of which are beyond the control of the EAC Group and may cause actual results and performance to differ materially from the forecasts made in the interim report. Factors that might affect expectations include, among others, overall economic and business conditions, fluctuations in currencies, demand and competitive factors.

The Interim Report is published in Danish and English. The Danish text shall be the governing text for all purposes and in case of any discrepancy the Danish wording shall be applicable.

MANAGEMENT'S STATEMENT ON THE INTERIM REPORT

The Supervisory Board and the Executive Board have considered and adopted the H1 Interim Report 2007 of The East Asiatic Company Ltd. A/S.

The Interim Report, which comprises condensed, consolidated financial statements of The East Asiatic Company Ltd. A/S, has been prepared in accordance with the International Financial Reporting Standards (IFRS) as adopted by the EU including IAS 34 (Interim Financial Reporting) and supplementary Danish disclosure requirements. The Interim Report has been prepared under the same accounting policies as the Consolidated Annual Report for 2006.

We consider the accounting policies applied appropriate, the estimates made reasonable, and the overall report presentation adequate. Therefore, in our opinion,

the Interim Report gives a true and fair view of the financial position and results of operations of the Group and of consolidated cash flows for H1 2007.

The H1 Interim Report has not been subject to an audit or a review in accordance with the International Standards on Auditing and International Standards on Review Engagements respectively.

Copenhagen, 16 August 2007

The East Asiatic Company Ltd. A/S

Executive Board

Niels Henrik Jensen

Supervisory Board

Henning Kruse Petersen, Chairman

Torsten Erik Rasmussen, Deputy Chairman

Connie Astrup-Larsen

Mats Lönnqvist

Preben Sunke

Kaare Vagner

FINANCIAL CALENDAR 2007/2008

08.11.07	Q3 Interim Report 2007
28.02.08	Statement of Annual Results 2007
03.04.08	Annual General Meeting
08.05.08	Q1 Interim Report 2008
13.08.08	H1 Interim Report 2008
06.11.08	Q3 Interim Report 2008

Income Statement

(Unaudited)

DKK million	H1 2007	H1 2006	Full year 2006
Continuing operations			
Revenue	2,038	1,679	3,590
Cost of sales	1,471	1,271	2,658
Gross profit	567	408	932
Selling and distribution expenses	272	217	454
Administrative expenses	94	97	183
Other operating expenses	2	1	9
Other operating income	13	7	26
Gain on financial assets available for sale	3		
Operating profit	215	100	312
Financing expenses and income, net	-5	50	52
Share of profit in associates	13	15	25
Profit before income tax expense	223	165	389
Income tax expense	48	33	100
Profit from continuing operations	175	132	289
Discontinued operations			
Operating profit	12		-19
Profit before income tax expense	12		-19
Profit from discontinued operations	12		-19
Net profit	187	132	270
Attributable to:			
Minority interests	17	11	30
Equity holders of the parent EAC	170	121	240
Earnings per share (DKK)			
from continuing operations	10.5	7.7	14.5
from discontinuing operations	0.8		-1.1
Earnings per share diluted (DKK)			
from continuing operations	10.4	7.7	14.5
from discontinuing operations	0.8		-1.1

Balance Sheet – Assets

(Unaudited)

DKK million	30.06 2007	30.06 2006	31.12 2006
Non-current assets			
Intangible assets	63	66	62
Property, plant and equipment	542	492	501
Investment in associates	103	85	90
Other investments	26	28	32
Deferred tax	16	37	12
Trade and other receivables	1	1	
Restricted cash		450	
Total non-current assets	751	1,159	697
Current assets			
Inventories	505	380	392
Trade receivables	595	519	540
Other receivables	129	151	127
Cash and cash equivalents	472	1,056	554
Restricted cash	450		450
Total current assets	2,151	2,106	2,063
Total assets	2,902	3,265	2,760

Balance Sheet – Equity & Liabilities

(Unaudited)

DKK million	30.06 2007	30.06 2006	31.12 2006
Equity			
Share capital	1,169	1,299	1,169
Retained earnings	665	944	628
EAC's share of equity	1,834	2,243	1,797
Minority interests	113	92	104
Total equity	1,947	2,335	1,901
Liabilities			
Non-current liabilities			
Borrowings	53	117	70
Deferred tax	1	2	1
Other long-term liabilities		8	
Provisions for other liabilities and charges	14	7	13
Total non-current liabilities	68	134	84
Current liabilities			
Trade payables	425	321	343
Other payables	313	227	216
Current tax payable	51	1	35
Borrowings	98	241	181
Provisions for other liabilities and charges		6	
Total current liabilities	887	796	775
Total liabilities	955	930	859
Total equity and liabilities	2,902	3,265	2,760

Consolidated Statement of Changes in Equity

(Unaudited)

DKK million	Share Capital	Retained Earnings	EAC's Share of Equity	Minority Interests	Total Equity
Balance at 1 January 2006	1,316	9,147	10,463	150	10,613
Foreign currency translation adjustments		-42	-42	-7	-49
Adjustments to unrealised exchange gains on long-term items hedging net investments		4	4		4
Realised exchange gains/losses on long-term items, net tax where hedging has ceased		-1	-1		-1
Net income recognised directly in equity		-39	-39	-7	-46
Profit for the year		121	121	11	132
Total recognised income for the year		82	82	4	86
Dividends declared		-6,935	-6,935	-12	-6,947
Share options		-165	-165		-165
Purchase/sales of own shares, net		-1,202	-1,202		-1,202
Reduction of share capital	-17	17			
Purchase of minority shares				-50	-50
Other movements in shareholders' equity	-17	-8,285	-8,302	-62	-8,364
Balance at 30 June 2006	1,299	944	2,243	92	2,335
Balance at 1 January 2007	1,169	628	1,797	104	1,901
Foreign currency translation adjustments		19	19		19
Value adjustment, other investments		-2	-2		-2
Other investments, transferred to income statement		-3	-3		-3
Adjustments to unrealised exchange gains on long-term items hedging net investments		2	2		2
Share based payments		1	1		1
Net income recognised directly in equity		17	17		17
Profit for the year		170	170	17	187
Total recognised income for the year		187	187	17	204
Dividends declared		-150	-150	-8	-158
Other movements in shareholders' equity		-150	-150	-8	-158
Balance at 30 June 2007	1,169	665	1,834	113	1,947

Consolidated Cash Flow Statement

(Unaudited)

DKK million	30.06 2007	30.06 2006	31.12 2006
Cash flows from operating activities			
Net profit	187	132	270
Adjustment for:			
Depreciation	37	34	71
Other non-cash items	-14	-111	-71
Gain on financial assets available for sale transferred from Equity	-3		
Change in working capital	15	-55	-28
Interest paid	-14	-22	-40
Interest received	15	70	95
Net cash provided in operating activities	223	48	297
Cash flows from investing activities			
Dividends received from associates	5	24	43
Investments in intangible assets and property, plant and equipment	-95	-38	-96
Proceeds from sale of non-current assets	15	5	9
Acquisition of activities	-1		
Acquisition of associates		-29	-27
Proceeds from sale of discontinued operations	12	9,190	9,154
Restricted cash		-450	-450
Proceed from non-current assets investments	6	-2	-2
Net cash provided/used in investing activities	-58	8,700	8,631
Net cash provided in operating and investing activities	165	8,748	8,928
Cash flows from financing activities			
Proceeds from borrowing	21	56	
Repayment of borrowing	-107	-2	-45
Dividend paid out to minority shareholders in subsidiaries	-8		-19
Purchase of minority shares in subsidiaries		-44	-43
Purchase of own shares		-1,202	-1,763
Sale of own shares, net		5	5
Settlement of share option incentive programmes		-170	-170
Dividend paid out	-150	-6,935	-6,935
Net cash used in financing activities	-244	-8,292	-8,970
Changes in cash and cash equivalents	-79	456	-42
Cash and cash equivalents at beginning of year	554	613	613
Translation adjustments of cash and cash equivalents	-3	-13	-17
Cash and cash equivalents at end of period	472	1,056	554
Cash	922	1,506	1,004
Restricted Cash	-450	-450	-450
Cash and cash equivalents at end of period	472	1,056	554

Quarterly Summary

(Unaudited)

DKK million	2006					Full year	2007		
	Quarter 1	Quarter 2	H1	Quarter 3	Quarter 4		Quarter 1	Quarter 2	H1
EAC Foods									
Revenue	443	485	928	525	571	2.024	572	617	1.189
- Growth vs. same qtr. prev. year (%)	53,8	56,5	55,2	36,4	20,5	38,9	29,1	27,2	28,1
Operating profit	33	35	68	63	82	213	52	108	160
- Operating margin (%)	7,4	7,2	7,3	12,0	14,4	10,5	9,1	17,5	13,5
EAC Industrial Ingredients									
Revenue	238	254	492	259	257	1.008	283	294	578
- Growth vs. same qtr. prev. year (%)	37,6	27,0	32,2	24,5	17,4	26,0	18,9	15,7	17,3
Operating profit	18	22	40	22	19	81	27	*24	*51
- Operating margin (%)	7,6	8,7	8,1	8,5	7,4	8,0	9,5	8,2	8,8
EAC Moving & Relocation Services									
Revenue	119	137	256	160	138	554	122	149	271
- Growth vs. same qtr. prev. year (%)	25,3	1,5	11,3	-3,0	5,3	5,3	2,5	8,8	5,9
Operating profit	5	13	18	22	13	53	6	16	22
- Operating margin (%)	4,2	9,5	7,0	13,8	9,4	9,6	4,9	10,7	8,1
EAC Main Activities									
Revenue	800	876	1.676	944	966	3.586	977	1.060	2.037
- Growth vs. same qtr. prev. year (%)	43,9	35,8	39,6	24,5	17,2	28,9	22,1	21,0	21,5
Operating profit	56	70	126	107	114	347	85	**151	**236
- Operating margin (%)	7,0	8,0	7,5	11,3	11,8	9,7	8,7	14,3	11,6
EAC Group – Continued Operations									
Revenue	802	877	1.680	943	968	3.590	978	1.060	2.038
- Growth vs. same qtr. prev. year (%)	40,7	35,1	37,7	24,2	17,0	28,0	21,9	20,9	21,4
Operating profit	42	58	100	100	112	312	78	**137	**215
- Operating margin (%)	5,2	6,6	6,0	10,6	11,6	8,7	8,0	12,9	10,5

* Excluding a non-recurring gain of DKK 3m from financial assets available for sale.

** Including a non-recurring gain of DKK 3m from financial assets available for sale.

Contacts

The East Asiatic Company Ltd. A/S

(A/S Det Østasiatiske Kompagni)
East Asiatic House
20 Indiakaj
DK-2100 Copenhagen Ø
Denmark

Telephone + 45 3525 4300
Telefax + 45 3525 4313
www.eac.dk

Shareholders' Secreteriat:

Telephone + 45 3525 4300
Telefax + 45 3525 4313
investorinformation@eac.dk

Plumrose Latinoamericana C.A.

Edificio Plumrose
Urbanización Los Ruices Sur
Prolongacion Avenida Trieste Cruce con Calle Miranda
Caracas 1071
Venezuela

Mailing address:

Plumrose Latinoamericana C.A.
P.O. Box 3941
Caracas 1010-A
Venezuela

Telephone + 58 212 273 8711
Telefax + 58 212 256 0025
www.plumrose.com

The East Asiatic (Thailand) Public Company Ltd.

1168/98-100 Lumpini Tower, 33rd Floor
Rama IV Road, Kwang Thungmahamek
Khet Sathorn
Bangkok 10120
Thailand

Mailing address:

P.O. Box 228
Bangrak
Bangkok 10500
Thailand

Telephone + 66 2689 5999
Telefax + 66 2689 5888
www.eac.co.th

Santa Fe Transport International Ltd.

18 Floor, C.C. Wu Building
302-308 Hennessy Road
Wanchai
Hong Kong

Telephone + 852 2574 6204
Telefax + 852 2834 5380
www.santafe.com.hk