SATISFACTORY DEVELOPMENT IN THE Q3 HIGH SEASON – SUPPORTED BY DIVESTMENT GAIN

SANTA FE GROUP

Consolidated highlights from Q3 2015:
- Revenue grew by 9.1% in EUR to EUR 114.4m (EUR 104.9m). 3.9% growth in local currencies.
- EBITDA before special items was EUR 11.9m (EUR 9.2m), including a EUR 2.0m gain on the divestment of a warehouse in Singapore.
- EBITDA margin before special items and adjusted for the one-off gain was 8.7% (8.8%).
- Continuing operations generated a net profit of EUR 7.0m (EUR -1.4m). Q3 2014 was impacted by significant non-recurring foreign exchange losses and restructuring provisions.
- Significant improvement in working capital employed, net debt position and operating cash flow.
- Depressed market conditions in Australia continued.
- Relocation Services grew by 16.3% in local currencies, constituting 13% (11%) of total revenue in Q3. The growth in EUR was 24.3%.

Consolidated highlights from the first 9 months:
- Revenue growth of 14.4% to EUR 283.4m (EUR 247.8m). 6.4% growth in local currencies.
- EBITDA at EUR 10.8m (EUR 11.1m) including EUR 2.0m gain on divestment of a warehouse in Singapore.
- Continuing operations generated a profit of EUR 1.0m against a loss of EUR 3.1m last year.

Full-year outlook revised:
Revenue is expected to be in the range of EUR 370m - EUR 380m (EUR 370m - EUR 390m in the previous outlook). EBITDA before special items is expected to be in the range of EUR 11m - EUR 13m (EUR 10m - EUR 12m in the previous outlook).

Commenting on the results, Group CEO Martin Thaysen says:
"We can reflect on an acceptable quarter with improved overall results. The Q3 high season in the Northern hemisphere was satisfactory although margins still being under pressure. In line with our strategy we continued to generate good growth in Relocation Services and completed a successful sale of our warehouse in Singapore. Australia remains depressed, and restructuring initiatives will continue.

We have improved working capital and cash flow from operations significantly and strengthened our overall cash position. We launched a new 2020 strategy in September with ambitious long term targets. A number of tactical and strategic initiatives to further drive efficiencies in our operations and continuously improve results are now being launched in support of the new strategy."

Comparative figures for 2014 are stated in brackets. All currency effects refer to translation effects from reporting currencies unless otherwise stated.

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Disclaimer
The 2015 outlook 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 Santa Fe Group. The outlook is stated at current exchange rates and based on estimated consensus growth rates in key economies as well as present expectations from key corporate customers. Santa Fe's business is seasonal and dependent on the third quarter peak season at the Northern Hemisphere as well as the local fourth quarter peak season in Australia. Hence, the majority of revenue and earnings may be recognized in these periods.

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EURm	**Q3 2015**	Q3 2014	**Q1-Q3 2015**	Q1-Q3 2014	FY 2014
CONSOLIDATED INCOME STATEMENT					
Revenue	114.4	104.9	283.4	247.8	338.1
Earnings before depreciation, amortisation and special items	11.9	9.2	10.8	11.1	12.3
Special items, net	-0.6	-2.1	-1.3	-2.5	-2.5
Earnings before depreciation and amortisation (EBITDA)	11.3	7.1	9.5	8.6	9.8
Operating profit (EBIT)	9.3	5.5	3.7	4.2	-34.9
Financials, net	0.8	-4.9	-2.2	-5.6	-2.5
Share of profit in associates	0.1	0.0	0.5	0.1	0.1
Income tax	3.2	2.0	1.0	1.8	-3.6
Profit from continuing operations	7.0	-1.4	1.0	-3.1	-33.7
Profit from discontinued operations	-0.1	-0.1	-0.1	80.9	80.5
Net profit/loss for the period	6.9	-1.5	0.9	77.8	46.8
Earnings per share (diluted) EUR, continuing operations	0.6	-0.2	0.0	-0.3	-2.9

EURm	**30.09.2015**	30.09.2014	31.12.2014
CONSOLIDATED BALANCE SHEET			
Total assets	259.5	291.6	239.7
Working capital employed	11.1	17.8	18.0
Net interest bearing debt, end of period	13.3	19.7	20.2
Net interest bearing debt, average	16.8	25.6	25.9
Invested capital	105.5	156.4	115.1
Santa Fe Group's share of equity	97.8	132.0	97.0
Non-controlling interests	1.7	2.0	2.4
Cash and cash equivalents	32.7	18.0	18.7
Investments in intangible assets and property, plant and equipment	2.6	3.9	5.2
CASH FLOW			
Operating activities	8.3	-6.7	-5.4
Investing activities	0.2	-27.9	-29.1
Financing activities	5.2	-49.7	-49.2
RATIOS			
EBITDA margin (%), before special items	3.8	4.5	3.6
Operating margin (%)	1.3	1.7	-10.3
Equity ratio (%)	37.7	45.3	40.5
Return on average invested capital (%), annualised	11.5	7.7	7.6
Return on parent equity (%)	0.4	70.4	35.1
Equity per share (diluted)	8.2	11.0	8.1
Market price per share, DKK	58.0	61.5	52.0
Number of treasury shares	338,494	338,494	338,494
Number of employees end of period	2,964	2,989	2,969

The ratios have been calculated in accordance with definitions on page 74 in the Annual Report 2014. For the detailed income statement, statement of comprehensive income, balance sheet, statement of changes in equity, cash flow statement, refer to pages 8 - 12.

Performance in the quarter

The Santa Fe Group achieved a **revenue** of EUR 114.4m in Q3 2015 (EUR 104.9m) equivalent to a revenue growth of 9.1% in EUR and 3.9% in local currencies. Revenue increased in all three product lines, but Relocation Services performed particularly strong with a 16.3% growth in local currencies from Q3 2014. Overall performance was influenced by double digit growth in EUR in EMEA and Asia but negatively impacted by continued downturn in Australia.

Consolidated **EBITDA before special items** was EUR 11.9m (EUR 9.2m), positively impacted by a gain of EUR 2.0m related to divestment of a warehouse in Singapore completed on the last day of the quarter. The gain is presented as part of other operating income. The margin pressure in the core Moving Services, particularly in Australia combined with lower volume, affected earnings negatively. Asia delivered a strong result and corporate costs in Copenhagen were reduced.

Strategic Update
Santa Fe continues the strategic focus on expanding from the core Moving Services into other Relocation Services, which typically generates higher margins. Revenue from Relocation Services reached 13% of total revenue during Q3, versus 11% during same quarter last year.

Santa Fe Group 2020 Strategy
Through the new 2020 Strategy as presented in company announcement no. 9/2015, Santa Fe Group aims to tackle the current issues in the Group's largest business area, Moving Services, and ensure continual double-digit growth in the sale of higher margin Relocation Services in the period leading up to 2020. The aim is to more than double Santa Fe's operating margin and more than triple the return on invested capital.

The first step of the 2020 Strategy is to strengthen the competitive edge and earnings in Moving Services without compromising on quality or service levels. Under the 'Fix the Core' programme, several measures have been launched in 2015: Certain major low-margin contracts have been renegotiated, the management structure has been simplified and the Australian network has been trimmed. Furthermore a Head of Procurement was appointed during Q3 and the first global tender for a major procurement area was launched. Other global procurement contracts have been put out to tender.

To further expand Santa Fe's global reach within Visa and Immigration Services, a Group Director was appointed during Q2 in a new established position. This follows the acquisition of a Visa and Immigration services provider in Australia during 2014.

For further details related to the 2020 strategy please refer to announcement no. 9/2015.

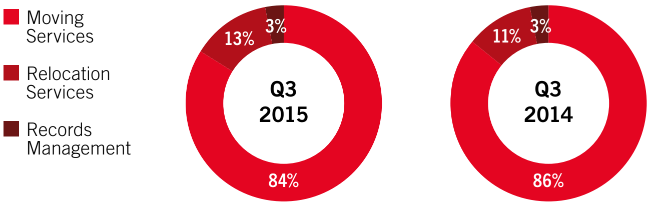
Commercial Development
The commercial activity level remains high. During Q3 Santa Fe has responded to and is currently negotiating a higher number of Requests for Proposals (RFP's) than during the same quarter last year. Activity levels are driven by potential customers exploring opportunities to improve overall mobility set-up, but also by increased oursourcing of relocation and assignmemt management services.

Preparations are on track for implementation of the new EUR 11m (p.a.) contract for global relocation services with one of the world's leading agro-chemical businesses secured during Q1. The contract win was particularly important as being the first major global win for the group with a U.S. headquartered customer.

No major contracts were won or lost during Q3.

BY BUSINESS LINE AND BY REGION

Revenue by business line

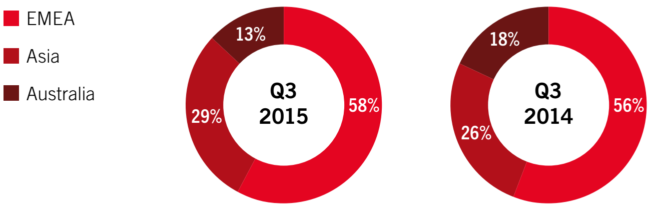


Moving Services
Overall Q3 revenue from Moving Services increased by 2.1% in local currencies and by 6.4% in EUR to a total of EUR 95.9m (EUR 90.1m).

Relocation Services
Revenue in Q3 increased by 16.3% in local currencies and 24.3% in EUR to EUR 14.3m (EUR 11.5m).

Records Management
Revenue in Q3 increased by 7.5% in local currencies to EUR 4.2m (EUR 3.3m) and 27.3% in EUR. Measured in volume the business grew by 5.6% year-to-date 2015.

Revenue by region



REVENUE BY BUSINESS LINES AND REGIONS

	Q3 2015				Q3 2014				Change in %, EUR	Change in %, LC
EURm	EMEA	Asia	Australia	**Santa Fe Group**	EMEA	Asia	Australia	**Santa Fe Group**	**Santa Fe Group**	
Moving Services	57.5	23.9	14.5	95.9	51.8	20.1	18.2	90.1	6.4	2.1
Relocation Services	9.1	4.6	0.6	14.3	6.9	3.9	0.7	11.5	24.3	16.3
Records Management	0.2	4.0		4.2	0.2	3.1		3.3	27.3	7.5
Total revenue	**66.8**	**32.5**	**15.1**	**114.4**	**58.9**	**27.1**	**18.9**	**104.9**	**9.1**	**3.9**
Growth per region:										
Change in %, EUR	13.4	19.9	-20.1	9.1						
Change in %, LC	8.9	5.6	-15.2	3.9						

EMEA
Overall Q3 revenue in EMEA of EUR 66.8m (EUR 58.9m) was 8.9% above 2014 in local currencies.

Revenue from ***Moving Services*** in EMEA increased 6.8% in local currencies during Q3 to EUR 57.5m (EUR 51.8m). Strong growth was realised in the UK and France, whereas Switzerland had a challenging quarter. Generally the region benefitted from contracts won during the latter half of 2014 and increased activity levels from existing account.

Relocation Services within EMEA continued to deliver strong growth during the quarter, exceeding Q3 2014 by 25.4% in local currencies to EUR 9.1m (EUR 6.9m). The growth was widespread within Western Europe.

EBITDA in EMEA improved during Q3 and it was encouraging that gross margins improved compared to Q3 2014 in key European countries such as Germany and France. Recruitments made to operate and service the many new contracts combined with strengthening of corporate functions resulted in higher staff costs compared to Q3 2014. Staff costs were also affected by a EUR 0.6m provision against two on-going labour disputes with former employees.

ASIA
Revenue in Asia in Q3 reached EUR 32.5m (EUR 27.1m), significantly impacted by the appreciation of the USD and USD-related currencies against the EUR. In local currencies the growth in revenue was 5.6%.

Revenue from ***Moving Services*** in Asia increased 4.9% in local currencies to EUR 23.9m (EUR 20.1m). Most markets in Asia demonstrated strong growth, which was partly offset by significant revenue decline in China. The market for international relocations in China continues to be down by approximately 20% compared to last year.

Revenue from ***Relocation Services*** in Asia was EUR 4.6m (EUR 3.9m) or an increase of 6.0% in local currencies driven by growth in most markets in the region but mainly Hong Kong, Singapore, Indonesia and Vietnam. China experienced another steep decline due to the slower moving activity adversely impacting relocation services.

Revenue from the ***Records Management*** business in Asia increased by 9.6% in local currencies to EUR 4.0m (EUR 3.1m) mainly driven by successful price increases in Hong Kong and volume growth combined with new accounts in Greater China and The Philippines.

EBITDA in Asia was significantly above Q3 2014, positively impacted by a EUR 2.0m gain on divestment of a warehouse in Singapore due to a move to more modern facilities on an operational lease contract. Growth was seen in most countries but most notably in Singapore, Hong Kong and Indonesia. This was however countered by the slowdown in Mainland China. EBITDA was supported by tight cost control with lower staff costs driving the positive variance along with the revenue uplift.

AUSTRALIA
In Australia, the Q3 revenue was EUR 15.1m (EUR 18.9m) equivalent to a decrease of 15.2% in local currencies.

The Australian ***Moving Services*** revenue decreased by 15.2% in Q3 in local currencies to EUR 14.5m (EUR 18.2m). The main reasons are continued market decline and consequent price pressure, as well as lower inbound volumes from US partners.

EBITDA BEFORE SPECIAL ITEMS BY REGION

EURm	Q3 2015	Q3 2014	H1 2015	H1 2014	Q1-Q3 2015	Q1-Q3 2014
EMEA	6.1	5.9	-2.6	-0.6	3.5	5.4
Australia	-1.6	-0.4	-1.4	1.2	-3.0	0.7
Asia	[1] 7.9	4.7	4.5	3.1	12.4	7.8
Corporate and unallocated	-0.5	-1.0	-1.6	-1.8	-2.1	-2.8
Santa Fe Group	**11.9**	**9.2**	**-1.1**	**1.9**	**10.8**	**11.1**

[1] Including gain on sale of warehouse of EUR 2.0m

REVENUE BY BUSINESS LINES AND REGIONS

	Q1-Q3 2015				Q1-Q3 2014				Change in %, EUR	Change in %, LC
EURm	EMEA	Asia	Australia	**Santa Fe Group**	EMEA	Asia	Australia	**Santa Fe Group**	**Santa Fe Group**	
Moving Services	124.8	56.7	49.9	231.4	107.6	46.1	55.0	208.7	10.9	3.9
Relocation Services	25.5	12.2	2.1	39.8	17.5	10.6	1.6	29.7	34.0	23.3
Records Management	0.6	11.6		12.2	0.6	8.8		9.4	29.8	8.7
Total revenue	**150.9**	**80.5**	**52.0**	**283.4**	**125.7**	**65.5**	**56.6**	**247.8**	**14.4**	**6.4**
Growth per region:										
Change in %, EUR	20.0	22.9	-8.1	14.4						
Change in %, LC	14.1	5.2	-9.3	6.4						

Both the international and domestic business continues to be impacted by the general economic slowdown, lower activity level for both corporate and consumer business and the specific downturn in the mining and resources industry.

Revenue from ***Relocation Services*** from the emerging business in Australia decreased by 14.1% in local currencies to EUR 0.6m (EUR 0.7m) following good growth in H1. The Visa and Immigration business still develops positively, but unfortunately other relocation services is declining following the reduced corporate activity.

The downward trend in **EBITDA** in Australia experienced in H1 2015 continued during Q3. The lower activity level combined with increased competition and price pressure contributed to another unsatisfactory result.

The restructuring in Australia continues as planned, with further efficiency measures, cost reductions and organizational re-alignment. As part of the restructuring, two new leadership roles have been created: Chief Operations Officer focusing on the efficiency of our Moving Operation, and Head of Consumer Business to strengthen our approach to the Australian consumer market. The positions will be filled in Q4. The commercial pipeline was strengthened during Q3.

Financial review

CONSOLIDATED INCOME STATEMENT

Change in presentation currency
The presentation currency has been changed from DKK to EUR with effect from 1 January 2015 and results are now presented in EUR million with one decimal point. All comparatives have been translated into EUR accordingly for the financial period ending 30 September 2014 and 31 December 2014. To assist shareholders during the transition period a highlight table has been presented in DKK in note 6.

Revenue for the first 9 months of 2015 amounted to EUR 283.4m (EUR 247.8m). Revenue increased 6.4% in local currencies and 14.4% in EUR. Developments in exchange rates between the reporting currency EUR and the functional currencies of subsidiaries affected the Group revenue for the first 9 months of 2015 positively by EUR 19.1m. This was mainly due to the appreciation of the USD and USD-related currencies.

EBITDA before special items for the first nine months was a profit of EUR 10.8m versus a profit of EUR 11.1m in the same period last year. Developments in exchange rates between EUR and the functional currencies of subsidiaries impacted EBITDA positively by EUR 1.4m due to the majority of EBITDA being generated in Asia.

Special items was an expense of EUR 1.3m for the first nine months (EUR 2.5m) of which special items were EUR 0.6m in Q3 2015 (EUR 2.1m). This is primarily related to the restructuring of the corporate office in Copenhagen combined with restructuring initiatives in Australia.

Reported EBITDA for the first nine months was a profit of EUR 9.5m versus a profit of EUR 8.6m for the same period in 2014. Reported EBITDA in Q3 was a profit of EUR 11.3m versus a profit of EUR 7.1m in Q3 2014.

Amortisation and depreciation of intangibles, property, plant and equipment in Q3 2015 of EUR 2.0m (EUR 1.6m) increased compared to 2014 primarily as result of the amortisation of the WridgWays trademark amounting to EUR 0.4m in Q3 2015. The useful life of the WridgWays trademark was reassessed to be finite at year-end 2014 and is accordingly amortised over a useful life of 10 years from 1 January 2015. Amortisation and depreciation of intangibles, property, plant and equipment was EUR 5.8m during the first nine month (EUR 4.4m).

Financial expenses and income, net was an expense of EUR 2.2m during the first nine months (EUR 5.6m) of which Q3 2015 was a net income of EUR 0.8m versus an expense of EUR 4.9m in Q3 2014. Q3 2015 was positively impacted by exchange gains. Q3 2014 suffered from unrealised exchange losses on intercompany loans within the Santa Fe Group. Financial expenses in Q3 of EUR 0.6m (EUR 5.1m) were primarily related to interest expenses of EUR 0.6m (EUR 0.5m) and slightly up due to increased interests from the new loan facility entered into in May 2015 and higher interest bearing debt.

The **effective tax rate** for the first nine months was impacted negatively by certain entities which did not recognise deferred tax assets in respect of losses for the period due to uncertainty with respect of utilization.

Net profit from continuing operations in Q3 was EUR 7.0m against a loss of EUR 1.4m during the same period last year. During the first nine months the net profit from continuing operations was EUR 1.0m (EUR -3.1m).

Net profit from discontinued operations in the first nine months of 2015 was a loss of EUR 0.1m versus a profit of EUR 80.9m in the same period last year. Discontinued operations in 2014 related to the divestment of the Plumrose business upon closing of the sale in April 2014. Further details are disclosed in the Company's Annual Report, note 29, pages 58-59.

Non-controlling interests' share of net profit for Q3 2015 amounted to EUR 0.5m (EUR 0.5m) and was related to the minority shareholder in Santa Fe China. During the first nine months Non-controlling interests' share of net profit was EUR 0.7m (EUR 2.6m).

Santa Fe Group A/S' share of the net profit/loss for the third quarter 2015 was a profit of EUR 6.4m versus a loss of EUR 2.0m in Q3 2014. For the first nine months Santa Fe Group A/S' share of the net profit was EUR 0.3m versus a net loss of EUR 5.7m during the first nine month of 2014, excluding discontinued operations.

CONSOLIDATED BALANCE SHEET

Total equity by the end of Q3 was EUR 99.5m (EUR 99.4m at the end of 2014), positively impacted by profit for the period and foreign currency translation adjustments offset by dividend to non-controlling interests.

Working capital employed amounted to EUR 11.1m (EUR 18.0m at the end of 2014) equivalent to a decrease of 38% in local currencies. The progress is a result of an increased focus on working capital improvements, including intensive efforts to reduce overdue receivables which have resulted in lower trade receivables days.

Invested capital decreased by 8% versus 31 December 2014 in local currencies to EUR 105.5m (EUR 115.0 at the end of 2014). The reduction was primarily driven by the decrease in working capital employed. The invested capital of EUR 156.4m as of 30 September 2014 was furthermore reduced as a result of impairments end of 2014 of the Interdean trademark and the WridgWays investment in Australia.

Return on average invested capital in YTD 2015 was 11.5% in 2015 (7.7% in YTD 2014 – continued operations) based on EBITDA before special items due to the improved profitability and a lower level of invested capital.

Net interest bearing debt amounted to EUR 13.3m (EUR 20.2m at the end of 2014) equivalent to a decrease of 33% in local currencies versus 31 December 2014, impacted by cash proceeds from the divestment of the Singapore warehouse as well as from the improvements in working capital employed.

Cash flows from operating activities of EUR 8.3m was predominantly affected by the working capital improvments during 2015 by EUR 5.3m

Cash inflow from investing activities of EUR 0.2m was related to the divestment of the warehouse in Singapore end of Q3, resulting in a net cash flow of EUR 2.1m partly offset by investments in property, plant and equipment.

Cash inflow from financing activities of EUR 5.2m was primarily related to the new loan facility of EUR 43.5m (DKK 325m) which was partly drawn during May and June. Existing bank loans were repaid. This was partly offset by dividends to the non-controlling interests in China of EUR 1.5m.

OTHER EVENTS

New Group CFO
As announced on 21 April 2015 (announcement no 5/2015), Christian Møller Laursen has been appointed Group Chief Financial Officer and member of the Executive Board, effective from 18 May 2015.

Refinancing
In Q1 2015, the Santa Fe Group agreed terms on a new EUR 43.5m (DKK 325m) loan facility split between HSBC and Danske Bank, which has replaced previous bank loans in the amount of EUR 29m (DKK 215m) providing funding for the operations during 2015 and 2016. The new facility is a combined two year term loan and revolving credit facility, and subject to usual financial covenants regarding leverage, interest cover and solvency.

Incentive scheme
An incentive pay scheme (”Matching Option Incentive Program”) was adopted at the Annual General Meeting held on 26 March 2015. The general guidelines have been published on the Company’s website (www.santaferelo.com).

The Company holds treasury shares from an expired share option programme. The total cost of the programme (i.e., grant-date fair value x number of options expected to vest) is to be recognised as an expense in the income statement with a corresponding amount recognised in equity. The total cost is to be recognised over the service period. The accounting impact for YTD 2015 is an expense of EUR 45k and EUR 0.15m for the entire programme, given the current assumptions.

Group Structure
With effect from 1 January 2015 the Santa Fe Group Parent (formerly the EAC Parent, The East Asiatic Company Ltd. A/S) merged with the fully owned Danish subsidiary, Santa Fe Group Holding Ltd. A/S and will continue under the name Santa Fe Group A/S. The notice to creditors related to the merger expired on 30 April 2015.

SUBSEQUENT EVENTS

No material events have taken place after 30 September 2015.

2015 Outlook revised
The Santa Fe Group consolidated revenue is expected to be in the range of EUR 370m - EUR 380m (EUR 370m - EUR 390m in the previous outlook).

Consolidated EBITDA before special items is expected to be in the range of EUR 11m - EUR 13m (EUR 10m - EUR 12m in the previous outlook)

Special items are unchanged and expected to be below the cost in 2014 (EUR 2.5m).

The full-year outlook is sensitive to movements in exchange rates amongst others and dependent on the peak season for relocations, which falls in Australia in Q4.

CONSOLIDATED INCOME STATEMENT

EURm	**Q3 2015**	Q3 2014	**Q1-Q3 2015**	Q1-Q3 2014	FY 2014
Revenue	**114.4**	**104.9**	**283.4**	**247.8**	**338.1**
Direct costs	65.5	60.9	159.8	136.1	188.2
Other external expenses	7.7	7.1	23.3	20.3	28.3
Staff costs	31.7	27.9	92.1	80.9	110.1
Other operating income	2.4	0.2	2.6	0.6	0.8
Operating profit before amortisation, depreciation, impairment and special items	**11.9**	**9.2**	**10.8**	**11.1**	**12.3**
Special items, net	-0.6	-2.1	-1.3	-2.5	-2.5
Operating profit before amortisation, depreciation and impairment	**11.3**	**7.1**	**9.5**	**8.6**	**9.8**
Amortisation and depreciation of intangibles, property, plant and equipment	2.0	1.6	5.8	4.4	5.9
Impairment of goodwill and trademarks, etc.	0.0	0.0	0.0	0.0	38.8
Operating profit	**9.3**	**5.5**	**3.7**	**4.2**	**-34.9**
Financial income	1.4	0.1	0.2	1.9	8.3
Financial expenses	0.6	5.0	2.4	7.5	10.8
Share of profit in associates	0.1	0.0	0.5	0.1	0.1
Profit before income tax expense	**10.2**	**0.6**	**2.0**	**-1.3**	**-37.3**
Income tax expense	3.2	2.0	1.0	1.8	-3.6
Profit from continuing operations	**7.0**	**-1.4**	**1.0**	**-3.1**	**-33.7**
Profit from discontinued operations	**-0.1**	**-0.1**	**-0.1**	**80.9**	**80.5**
Net profit/loss for the period	**6.9**	**-1.5**	**0.9**	**77.8**	**46.8**
Equity holders of the Parent	6.4	-2.0	0.2	75.2	43.9
Non-controlling interests	0.5	0.5	0.7	2.6	2.9
Earnings per share (EUR)	**0.6**	**-0.2**	**0.0**	**6.3**	**3.7**
from continuing operations	0.6	-0.2	0.0	-0.3	-2.9
from discontinued operations	0.0	0.0	0.0	6.6	6.6
Earnings per share diluted (EUR)	**0.6**	**-0.2**	**0.0**	**6.3**	**3.7**
from continuing operations	0.6	-0.2	0.0	-0.3	-2.9
from discontinued operations	0.0	0.0	0.0	6.6	6.6

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

EURm	**Q1-Q3 2015**	Q1-Q3 2014	FY 2014
Net profit/loss for the period	**0.9**	**77.8**	**46.8**
Other comprehensive income for the period			
Items not reclassifiable to the income statement			
Actuarial gain/(losses), defined benefit obligations	0.0	0.0	0.3
Taxes	0.0	0.0	0.0
Total items not reclassifiable to the income statement, net of tax	**0.0**	**0.0**	**0.3**
Items reclassifiable to the income statement			
Foreign currency translation adjustments, foreign entities	0.6	10.2	12.9
Foreign currency translation adjustments, transferred to profit from discontinued operations		-61.5	-61.7
Foreign currency translation adjustments, transferred to financial items		-1.7	-8.2
Devaluation of the Bolivar (VEF) in Plumrose		-37.7	-37.8
Inflation adjustment for the period (and at 1 January) in Plumrose		8.5	8.5
Total items reclassifiable to the income statement, net of tax	**0.6**	**-82.2**	**-86.3**
Total comprehensive income, net of tax	**0.6**	**-82.2**	**-86.0**
Total comprehensive income	**1.5**	**-4.4**	**-39.2**
Total comprehensive income attributable to:			
Equity holders of the Parent	0.7	5.1	-30.3
Non-controlling interests	0.8	-9.5	-8.9

CONSOLIDATED BALANCE SHEET – ASSETS

EURm	**30.09.15**	30.09.14	31.12.14
Non-current assets			
Intangible assets	70.7	111.6	73.2
Property, plant and equipment	31.2	33.2	32.5
Investment in associates	3.1	2.7	2.8
Other investments	2.0	1.8	1.9
Deferred tax	3.2	2.7	1.3
Other receivables	1.9	1.4	1.5
Total non-current assets	**112.1**	**153.4**	**113.2**
Current assets			
Inventories	2.0	2.1	2.2
Trade receivables	74.4	80.8	73.8
Other receivables	37.9	36.6	31.0
Current tax receivable	0.4	0.7	0.8
Cash and cash equivalents	32.7	18.0	18.7
Total current assets	**147.4**	**138.2**	**126.5**
Total assets	**259.5**	**291.6**	**239.7**

CONSOLIDATED BALANCE SHEET – EQUITY AND LIABILITIES

EURm	**30.09.15**	30.09.14	31.12.14
EQUITY			
Share capital	115.8	115.8	116.1
Other reserves	-6.7	-3.4	-7.6
Treasury shares	-3.2	-3.2	-3.2
Retained earnings	-8.1	22.8	-8.3
SFG's share of equity	**97.8**	**132.0**	**97.0**
Non-controlling interests	1.7	2.0	2.4
Total equity	**99.5**	**134.0**	**99.4**
LIABILITIES			
Non-current liabilities			
Borrowings	35.4	9.6	9.0
Deferred tax	2.9	11.3	2.9
Provisions for other liabilities and charges	1.4	1.4	1.7
Defined benefit obligations	2.2	2.1	1.9
Total non-current liabilities	**41.9**	**24.4**	**15.5**
Current liabilities			
Borrowings	10.6	28.1	29.9
Trade payables	63.6	63.8	56.9
Other liabilities	41.9	40.0	36.3
Current tax payable	2.0	1.3	1.7
Total current liabilities	**118.1**	**133.2**	**124.8**
Total liabilities	**160.0**	**157.6**	**140.3**
Total equity and liabilities	**259.5**	**291.6**	**239.7**

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

EURm	Share capital	Trans-lation-reserves	Treasury shares	Retained earnings	Proposed dividend for the year	SFG's share of equity	Non-controlling interests	Total equity
Equity at 1 January 2015	**116.1**	**-7.5**	**-3.2**	**-8.3**	**0.0**	**97.1**	**2.4**	**99.5**
Comprehensive income for the period								
Profit for the period				0.2		0.2	0.7	0.9
Other comprehensive income								
Foreign currency translation adjustments, foreign entities	-0.3	0.8				0.5	0.1	0.6
Actuarial gain/(losses), defined benefit obligations						0.0		0.0
Tax on other comprehensive income						0.0		0.0
Total other comprehensive income	-0.3	0.8	0.0	0.0	0.0	0.5	0.1	0.6
Total other comprehensive income for the period	**-0.3**	**0.8**	**0.0**	**0.2**	**0.0**	**0.7**	**0.8**	**1.5**
Transactions with the equity holders								
Interim dividends paid to shareholders						0.0	-1.5	-1.5
Total transactions with the equity holders	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**-1.5**	**-1.5**
Equity at 30 September 2015	**115.8**	**-6.7**	**-3.2**	**-8.1**	**0.0**	**97.8**	**1.7**	**99.5**

EURm	Share capital	Trans-lation-reserves	Treasury shares	Retained earnings	Proposed dividend for the year	SFG's share of equity	Non-controlling interests	Total equity
Equity at 1 January 2014	**115.8**	**64.3**	**-3.2**	**-24.3**	**0.0**	**152.6**	**37.3**	**189.9**
Comprehensive income for the period								
Profit for the period				75.2		75.2	2.6	77.8
Other comprehensive income								
Foreign currency translation adjustments, foreign entities		10.1				10.1	0.1	10.2
Foreign currency translation adjustments, transferred to profit from discontinued operations		-61.5				-61.5		-61.5
Foreign currency translation adjustments, transferred to profit from liquidated subsidiary		-1.7				-1.7		-1.7
Devaluation of the Bolivar (VEF) in Plumrose, February 2014		-22.0				-22.0	-15.7	-37.7
Inflation adjustment for the period and at 1 January		5.0				5.0	3.5	8.5
Actuarial gain/(losses), defined benefit obligations		3.6		-3.6		0.0		0.0
Tax on other comprehensive income, reclassified		-1.2		1.2		0.0		0.0
Total other comprehensive income	0.0	-67.7	0.0	-2.4	0.0	-70.1	-12.1	-82.2
Total other comprehensive income for the period	**0.0**	**-67.7**	**0.0**	**72.8**	**0.0**	**5.1**	**-9.5**	**-4.4**
Transactions with the equity holders								
Extraordinary dividends paid to shareholders				-26.5		-26.5	-1.5	-28.0
Dividends, treasury shares				0.8		0.8		0.8
Divestment of non-controling interests							-24.3	-24.3
Total transactions with the equity holders	**0.0**	**0.0**	**0.0**	**-25.7**	**0.0**	**-25.7**	**-25.8**	**-51.5**
Equity at 30 September 2014	**115.8**	**-3.4**	**-3.2**	**22.8**	**0.0**	**132.0**	**2.0**	**134.0**

CONSOLIDATED CASH FLOW STATEMENT

EURm	Note	**30.09.15**	30.09.14	31.12.14
Cash flows from operating activities				
Operating profit		3.7	4.2	-34.9
Adjustment for:				
Depreciation and amortisation		5.9	4.4	44.7
Other non-cash items		-2.1	1.2	-1.0
Change in working capital		5.3	-12.3	-8.2
Interest paid		-2.3	-1.6	-2.0
Interest received		0.2	0.1	0.1
Corporate tax paid		-2.4	-2.7	-4.1
Net cash flow from operating activities		**8.3**	**-6.7**	**-5.4**
Cash flows from investing activities				
Dividends received from associates		0.1	0.1	0.2
Investments in intangible assets and property, plant and equipment		-2.3	-3.6	-4.6
Proceeds from sale of non-current assets		2.4	0.3	0.4
Acquisition of businesses				-0.5
Proceeds from sale of discontinued operations, initial payment			-24.2	-24.2
Change in non-current investments			-0.5	-0.4
Net cash flow from investing activities		**0.2**	**-27.9**	**-29.1**
Net cash flow from operating and investing activities		**8.5**	**-34.6**	**-34.5**
Cash flows from financing activities				
Proceeds from borrowings		26.2	0.7	1.2
Repayment of borrowings		-19.5	-23.0	-22.9
Dividend paid out to non-controlling interests in subsidiaries		-1.5	-1.6	-1.7
Dividend paid out			-25.8	-25.8
Net cash flow from financing activities		**5.2**	**-49.7**	**-49.2**
Net cash flow from discontinued operations			43.1	34.5
Changes in cash and cash equivalents		**13.7**	**-41.2**	**-49.2**
Cash and cash equivalents at beginning of year, continuing operations		18.7	27.8	27.8
Cash and cash equivalents at beginning of year presented as discontinued operations			64.5	64.5
Translation adjustments of cash and cash equivalents (including devaluation impact)		0.3	-33.1	-24.4
Cash and cash equivalents end of period		**32.7**	**18.0**	**18.7**
Of which presented as assets held for sale				
Bank balances		32.7	18.0	18.7
Cash and cash equivalents at end of period, continuing operations		**32.7**	**18.0**	**18.7**

NOTE 1 – CORPORATE INFORMATION

Santa Fe Group A/S (the Company, formerly named The East Asiatic Company Ltd. A/S) is a limited liability company incorporated and domiciled in Denmark. The address of its registered office is 20 Indiakaj, DK-2100 Copenhagen Ø, Denmark.

The Santa Fe Group A/S (SFG) and its subsidiaries (together the SFG Group or the Group) provide moving, value-added relocation and records management services to corporate and individual clients.

The Company has its listing on Nasdaq OMX Copenhagen A/S, where its shares are publicly traded.

On 19 November 2015, the Board of Directors approved this interim report for issue.

Figures in the Interim Report for the first nine months of 2015 are presented in EUR million with one decimal point unless otherwise stated.

NOTE 2 – ACCOUNTING POLICIES

Basis of preparation of the Interim Report Q3 2015
The Interim Report for the first nine months of 2015 has been prepared in accordance with IAS 34 Interim Financial Reporting (IFRS) as adopted by the EU and Danish disclosure requirements for listed companies.

The Interim Report for the first nine months of 2015 contains condensed consolidated financial statements of Santa Fe Group A/S and does not include all the information and disclosures required in the annual financial statements, and should be read in conjunction with the Company's Annual Report 2014.

The Interim Report for the first nine months of 2015 has been prepared using the same accounting policies as the Company's Annual Report 2014, except as described below in note 3, which also describes presentational changes in 2015.

A description of the accounting policies is available on pages 35-40 of the Company's Annual Report 2014.

Discontinued operations
Profit/loss after tax from discontinued operations (representing a separate major line of a business) are also presented separately in the income statement, and comparative figures are restated.

Special items
Special items consist of restructuring costs related to the corporate restructuring of the former EAC conglomerate into a one-business company, and other one-off restructuring costs related to major organizational changes, primarily staff costs related to the parent company and restructuring costs incurred in Australia.

NOTE 3 – NEW ACCOUNTING STANDARDS, CHANGES IN ACCOUNTING POLICIES, ESTIMATES AND PRESENTATION

As of 1 January 2015, the SFG Group has implemented the standards and interpretations, which are mandatory for the preparation of the annual report for 2015 cf. note 3 to the Company's Annual Report 2014 page 40. None of these standards or interpretations have impacted the recognition and measurement in the financial reporting of the Santa Fe Group for Q3 YTD 2015 in any material respect.

Significant accounting estimates and judgements are described in the Company's Annual Report 2014, note 3, pages 39-40.

Change in presentation currency
With effect from 1 January 2015 the Santa Fe Group has changed the currency in which it presents its financial statements from Danish Kroner (DKK) to Euro (EUR) which will be the presentation currency going forward. To assist shareholders during the transition period a highlight table with key figures in DKK has been presented in note 6.

In the Q3 2015 report comparatives for the periods ending 30 September 2014 and 31 December 2014 have been translated into EUR accordingly.

Net profit, comprehensive income, total assets and total equity are unaffected by these presentational changes apart from the translation from DKK to EUR as further detailed below.

Basis of preparation
In order to satisfy the requirements of IAS 21 with respect to a change in presentation currency, the financial information as previously reported in the Company's consolidated financial statements has been restated from DKK into EUR using the procedures outlined below as if EUR had always been the Santa Fe Group's presentational currency:

- assets and liabilities of foreign operations where the functional currency is not EUR have been translated into EUR at the relevant closing rates of exchange. Profit and loss items were translated into EUR at the relevant average rates of exchange. Differences arising from the retranslation of the opening net assets and the results for the year/period have been taken to the foreign currency translation reserve; and

- the cumulative foreign currency translation reserve was set to nil at 1 January 2004, the date of transition to IFRS. All subsequent movements comprising differences on the retranslation of the opening net assets of non-EUR subsidiaries have been taken to the foreign currency translation reserve. Share capital, share premium and other reserves were translated at the historic rates prevailing at the dates of transactions.

NOTE 4 – CONTINGENT ASSETS AND LIABILITIES AND LEASING OBLIGATIONS

Contingent assets and liabilities and leasing obligations have not changed significantly since year-end 2014. For further information, please refer to the Company's Annual Report 2014, page 57, note 25 and 26.

NOTE 5 – OPERATING SEGMENTS

	EMEA		Asia		Australia		Reportable segments		Coporate and unallocated activities		Santa Fe Group	
Q1-Q3												
EURm	**2015**	2014	**2015**	2014	**2015**	2014	**2015**	2014	**2015**	2014	**2015**	2014
Income statement												
Revenue	180.5	149.1	99.1	79.5	54.5	58.7	334.1	287.3	0.0	0.0	334.1	287.3
Intercompany revenue	29.6	23.4	18.6	14.0	2.5	2.1	50.7	39.5	0.0	0.0	50.7	39.5
External revenue	150.9	125.7	80.5	65.5	52.0	56.6	283.4	247.8	0.0	0.0	283.4	247.8
EBITDA before special items	3.5	5.4	12.4	7.8	-3.0	0.7	12.9	13.9	-2.1	-2.8	10.8	11.1
Balance sheet												
Total assets	147.5	167.1	73.7	65.9	32.4	51.9	253.6	284.9	5.9	6.7	259.5	291.6

The reportable segments provide moving, relocation and records management services to corporate and individual clients. Due to the seasonal nature of these services, higher revenues and operating profits are usually expected in the second half of the year (Q3 in particular) rather than in the first 6 months. Higher revenue during Q3 is primarily driven by many relocations during the peak summer holiday season (including school holiday) in Europe and Asia which is the preferred relocation period. However the peak season in Australia falls within December and January. This information is provided to allow for a better understanding of the results, however, management has concluded that this is not “highly seasonal” in accordance with IAS 34.

CONSOLIDATED QUARTERLY SUMMARY

	2014						**2015**			
EURm	Q1	Q2	Q3	Q1-Q3	Q4	FY	Q1	Q2	Q3	Q1-Q3
Santa Fe Group										
Revenue	**70.9**	**72.0**	**104.9**	**247.8**	**90.3**	**338.1**	**83.2**	**85.8**	**114.4**	**283.4**
- Growth vs. same qtr. prev. year (%)	-6.9	-4.3	10.8	0.7	29.6	7.0	17.3	19.2	9.1	14.4
EBITDA before special items	**-0.3**	**2.2**	**9.2**	**11.1**	**1.2**	**12.3**	**-1.1**	**0.0**	**11.9**	**10.8**
- EBITDA margin (%)	-0.4	3.1	8.8	4.5	1.3	3.6	-1.3	0.0	10.4	3.8

NOTE 6 - HIGHLIGHT TABLE IN DKK

DKKm	**Q3 2015**	Q3 2014	**Q1-Q3 2015**	Q1-Q3 2014	FY 2014
CONSOLIDATED INCOME STATEMENT					
Revenue	854	782	2,114	1,848	2,520
Earnings before depreciation, amortisation and special items	89	69	81	83	91
Special items, net	-5	-15	-10	-18	-18
Earnings before depreciation and amortisation (EBITDA)	84	53	71	64	73
Operating profit (EBIT)	69	41	27	31	-260
Financials, net	7	-36	-16	-41	-19
Share of profit in associates	1	0	4	1	1
Income tax	24	16	7	14	-27
Profit from continuing operations	53	-11	8	-23	-251
Profit from discontinued operations	-1	0	-1	603	600
Net profit/loss for the period	52	-11	7	580	349
Earnings per share (diluted) DKK, continuing operations	4.0	-1.2	0.2	-2.5	-21.7

DKKm	**30.09.2015**	30.09.2014	31.12.2014
CONSOLIDATED BALANCE SHEET			
Total assets	1,936	2,170	1,784
Working capital employed	83	132	135
Net interest bearing debt, end of period	100	147	151
Net interest bearing debt, average	126	190	192
Invested capital	786	1,163	855
Santa Fe Group's share of equity	730	983	722
Non-controlling interests	13	15	18
Cash and cash equivalents	244	134	139
Investments in intangible assets and property, plant and equipment	19	29	38
CASH FLOW			
Operating activities	62	-51	-40
Investing activities	2	-207	-217
Financing activities	39	-370	-366
RATIOS			
EBITDA margin (%), before special items	3.8	4.5	3.6
Operating margin (%)	1.3	1.7	-10.3
Equity ratio (%)	37.7	45.3	40.5
Return on average invested capital (%), annualised	11.5	7.7	7.6
Return on parent equity (%)	0.4	70.4	35.1
Equity per share (diluted)	60.8	81.9	60.1
Market price per share, DKK	58.0	61.5	52.0
Number of treasury shares	338,494	338,494	338,494
Number of employees end of period	2,964	2,989	2,969

Statement by the Board of Directors and Executive Board

The Board of Directors and the Executive Board have today discussed and approved the interim report of Santa Fe Group A/S for the interim period 1 January to 30 September 2015.

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

In our opinion the interim report gives a true and fair view of the Santa Fe Group's assets, liabilities and financial position as of 30 September 2015 and of the results of the Santa Fe Group's operations and the consolidated cash flow for the interim period 1 January to 30 September 2015.

Further, in our opinion the Management's review includes a financial review of the development in the Santa Fe Group's operations and conditions, the result for the period, cash flow and the financial position as a whole, and describes the most significant risks and uncertainty factors that the Group faces.

Copenhagen, 19 November 2015

Santa Fe Group A/S

Executive Board

Martin Thaysen
Group CEO

Christian Møller Laursen
Group CFO

Board of Directors

Henning Kruse Petersen
Chairman

Preben Sunke
Deputy Chairman

Connie Astrup-Larsen

Michael Hauge Sørensen