



ANNUAL REPORT 2015

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LEMAN DELIVERS A STRONG RESULT IN A COMPETITIVE MARKET

The Board of LEMAN has just approved the annual report for 2015. The report shows that the Group has delivered revenue of DKK 1.919 bio., representing a 22% top-line growth and an EBT of DKK 53 mio., which represents a bottom line growth of 12% better than budgeted.

CEO Thomas Krøyer is very satisfied with the result, which confirms, that the company has continued its profitable operation and development, in spite of a highly competitive market.

CONSOLIDATION AND INTEGRATION

A balanced combination of consolidation, acquisition and organic growth has helped to create a profitable result for the company. "In 2015 we have focused on the integration of Dan Cargo as well as the consolidation of four Danish branches in the newly built offices in Taulov, Denmark. Both projects were completed with great satisfaction, and the new setup gives us a strong foundation in order to meet the demands of our customers," says Thomas Krøyer.

SIGNIFICANT ACTIVITIES IN 2015

LEMAN has completed a year with many exciting projects, both in Denmark and abroad. "In the UK we have expanded our footprint with the acquisition of all assets in RSH Freight Masters Ltd. and subsidiary PRINCIPAL Freight Ltd. as of July 2015. Furthermore, the acquisition of all shares in Dalpa Freight Ltd. as of October 2015," says the CEO and adds, "We now have a strong foundation in the UK, which has improved our competitiveness in the UK market."

The LEMAN Group has taken several important steps in 2015, including the opening of new offices in Miami, USA (April 2015), in Turku, Finland (August 2015) and the expansion of the Pharma warehouse in Greve. "We have also approved a 10,000 m² (100,000 sq.ft) expansion of our logistics warehouse in Sturtevant, USA. We are actually constructing at this moment, so the logistics warehouse will be fully operational by July 2016," says Thomas Krøyer.

"At the same time large investments in the IT infrastructure of the company and focus on LEMAN's 2020 strategy, which also contains a unified corporate identity across the Group, have been contributors to great employee commitment thus a profitable and solid growth," says Thomas Krøyer.

EXPECTATIONS FOR THE FUTURE

The management is cautiously optimistic and expects to continue the profitable growth in the coming years, despite no signs of change in the volatile and competitive market conditions. The already planned activities and the demand for LEMAN's expertise support the expectations of the management for a continued positive trend in 2016.

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