

## Income statement

DKK million	Note	2007	2006
Revenue		60,111	55,753
Excise duties on beer and soft drinks etc.		-15,361	-14,670
<b>Net revenue</b>		<b>44,750</b>	<b>41,083</b>
Cost of sales	3	-22,423	-20,151
<b>Gross profit</b>		<b>22,327</b>	<b>20,932</b>
Sales and distribution costs	4	-14,528	-14,173
Administrative expenses	5	-3,123	-3,065
Other operating income	6	933	660
Other operating expenses	6	-448	-393
Share of profit after tax, associates	18	101	85
<b>Operating profit before special items</b>		<b>5,262</b>	<b>4,046</b>
Special items, income	7	-	602
Special items, costs	7	-427	-762
<b>Operating profit</b>		<b>4,835</b>	<b>3,886</b>
Financial income	8	651	725
Financial expenses	9	-1,852	-1,582
<b>Profit before tax</b>		<b>3,634</b>	<b>3,029</b>
Corporation tax	10	-1,038	-858
<b>Consolidated profit</b>		<b>2,596</b>	<b>2,171</b>
<b>Attributable to:</b>			
Minority interests	11	299	287
Shareholders in Carlsberg A/S		2,297	1,884
<b>Earnings per share</b>	12		
Earnings per share		30.1	24.7
Earnings per share, diluted		30.0	24.6