



Leading intimate healthcare

Roadshow presentation – 9M 2012/13

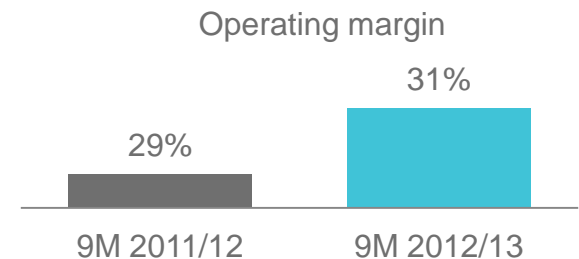
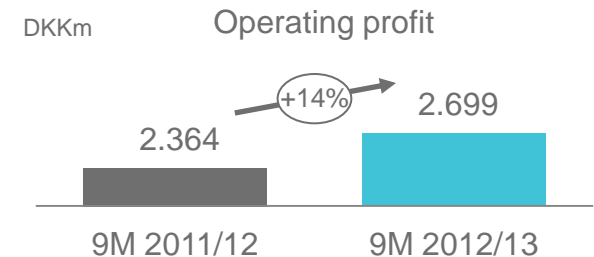
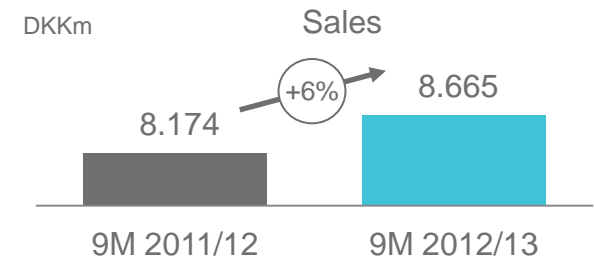
Forward-looking statements

The forward-looking statements contained in this presentation, including forecasts of sales and earnings performance, are not guarantees of future results and are subject to risks, uncertainties and assumptions that are difficult to predict. The forward-looking statements are based on Coloplast's current expectations, estimates and assumptions and based on the information available to Coloplast at this time.

Heavy fluctuations in the exchange rates of important currencies, significant changes in the healthcare sector or major changes in the world economy may impact Coloplast's possibilities of achieving the long-term objectives set as well as for fulfilling expectations and may affect the company's financial outcomes.

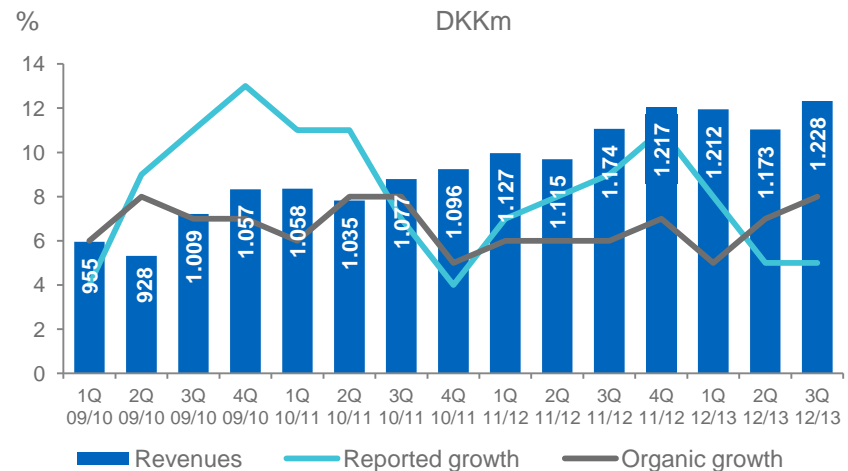
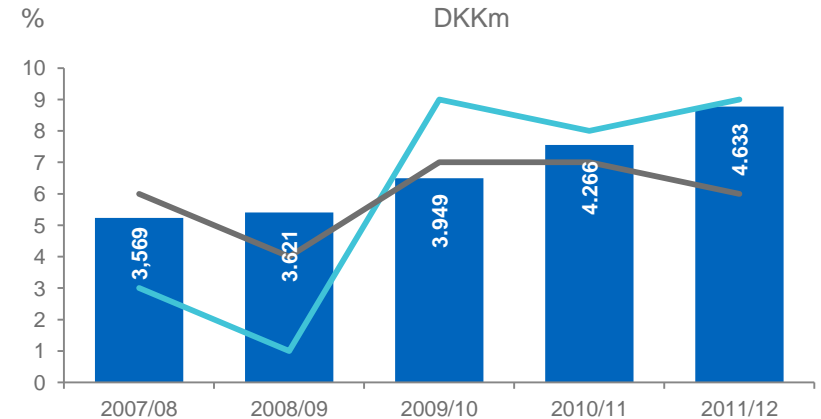
Solid performance in 9M 2012/13

- 6% organic sales growth (6% in DKK)
- Satisfactory EBIT margin of 31%, both in DKK and fixed currencies
- EPS diluted increased by 23% to DKK 9.14
- FCF increased by DKK 183m to DKK 1,650m
- ROIC after tax of 42% against 36% last year
- Organic full year guidance for 2012/13:
 - Growth rate of 6-7% organic and 5-6% in DKK (Unchanged)
 - EBIT margin in fixed currencies and DKK of 31-32% (Unchanged)
 - Tax rate now expected at around 25%, due to one time impact of change in the Danish corporate tax rate



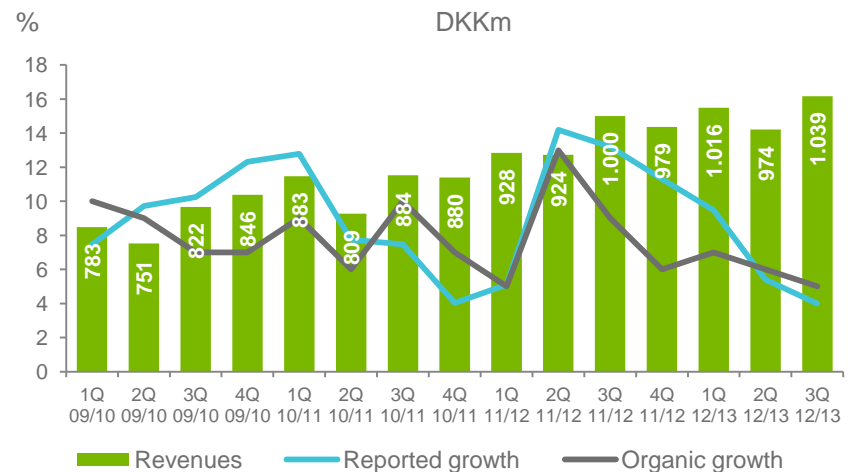
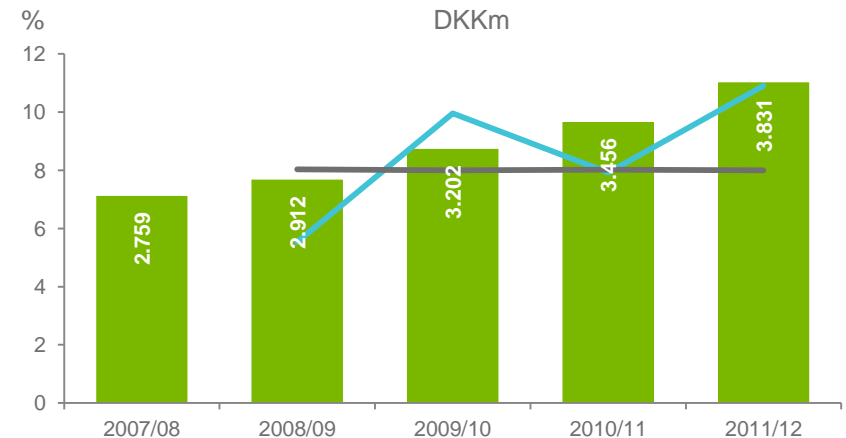
Ostomy Care growth of 8% in Q3 2012/13

- Organic sales growth of 8% for Q3 and 7% YTD
- Growth was driven by the SenSura® range and supported by continued strong uptake of the Brava™ accessories product range
- Solid performance in most major European markets slightly offset by Spain and Holland
- US growth trajectory continued upwards, backed by strong performance in sales of accessories
- Increasing growth rates in Emerging Markets from China, Brazil and Argentina



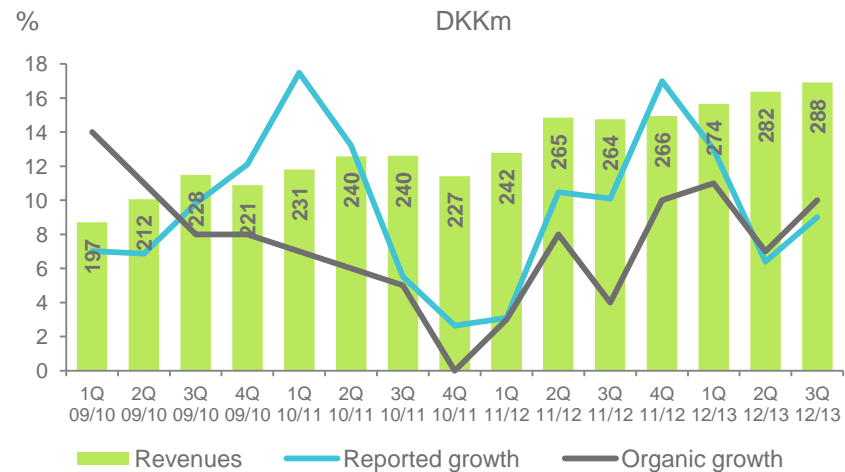
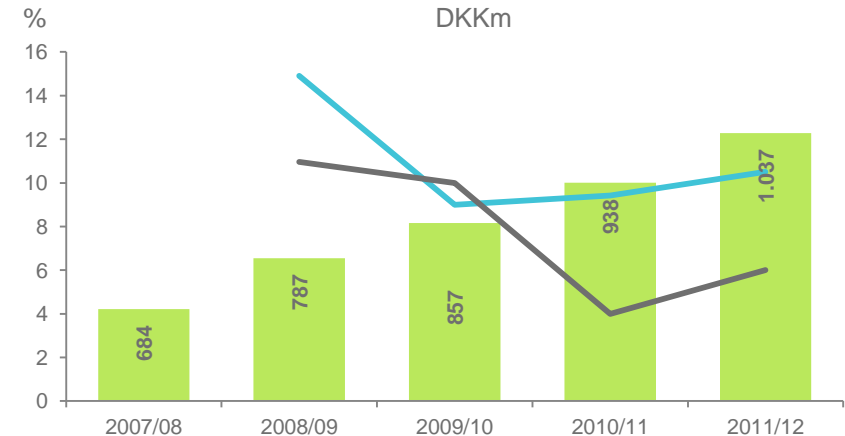
Growth rates in Continence Care impacted by UK and US

- Organic growth was 5% in Q3 and YTD growth was 6%
- Growth was driven by the SpeediCath® portfolio of ready-to-use intermittent catheters
- Growth in Q3 impacted by distributors' increasing stock levels in the UK in Q3 last year
- Decreasing growth momentum in sales of SelfCath® in the US. Partly offset by increasing sales of SpeediCath®
- Weak growth in sales of urisheaths and urine bags continued in Q3
- Satisfactory growth in sales of Peristeen® for anal irrigation



Strong Urology Care growth rates in Q3

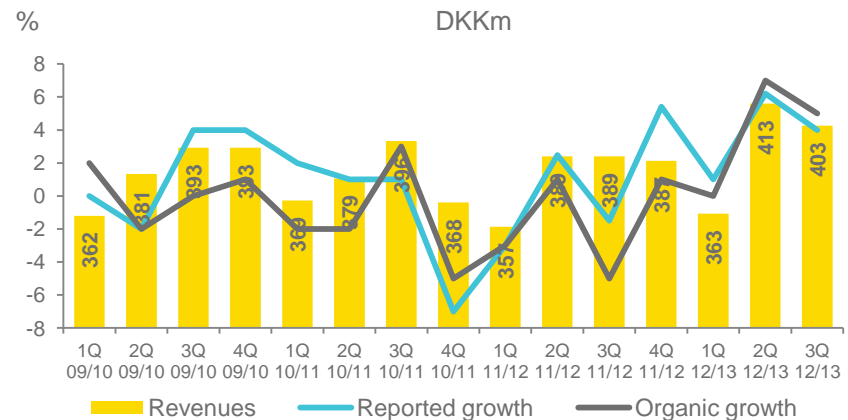
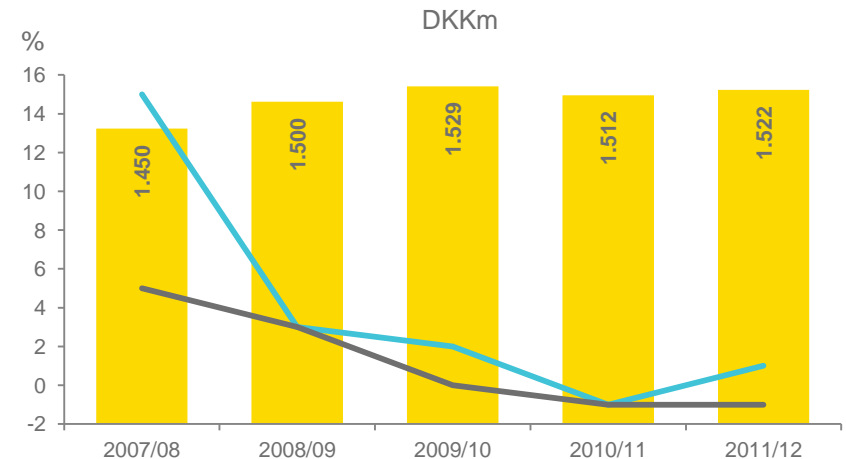
- Organic growth of 10% for Q3 2012/13. For 9M 2012/13 the growth was 9%
- Satisfactory growth in sales of penile implants in the US
- Sales of female slings were satisfactory and increasingly supported by the launch of Altis® mini sling
- Restorelle®, synthetic mesh for pelvic floor repair, continued to deliver good growth rates in a declining market
- Growth in the European Urology business was again satisfactory, especially within endourology



Note: Mentor was acquired 3Q 05/06

Strong performance in Wound Care continues in Q3

- Q3 organic growth for W&SC was 5% and YTD was 4%. Wound Care sales growth was 5% in Q3 and 2% for the first 9 months
- Growth was driven mainly by Biatain® Silicone
- Europe continued to see declining growth, but performance improved slightly compared to the first half of 2012/13
- Satisfactory growth in Emerging Markets driven by China, Greece and Brazil
- Strong growth in the US continued on the back of a large contract win
- Skin Care contributed with very satisfactory growth for the first 9 months, despite a weak Q3
- Contract manufacturing of Compeed®¹ delivered satisfactory growth



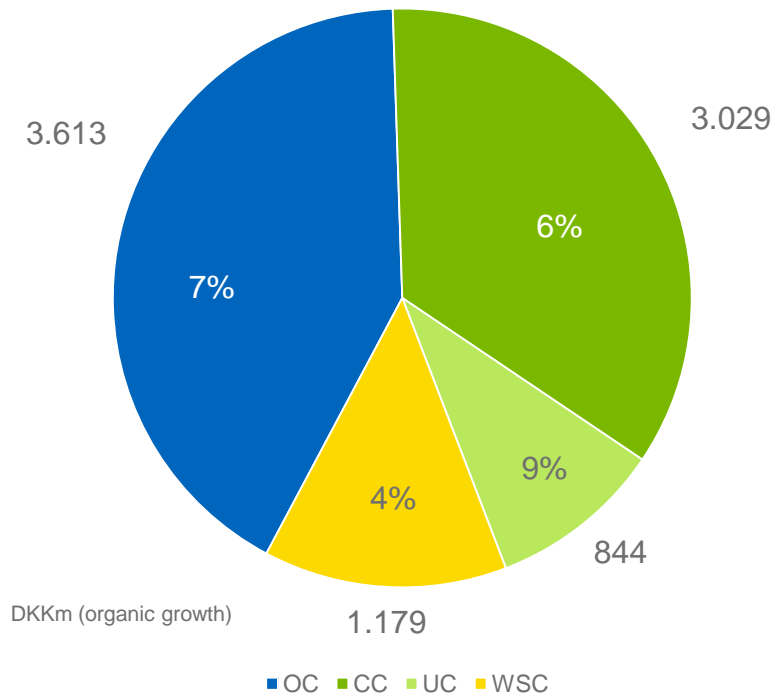
All figures are Wound & Skin Care including contract manufacturing
 Note: 2007/08 impacted by inclusion of contract production

¹Compeed® is a registered trademark of Johnson & Johnson

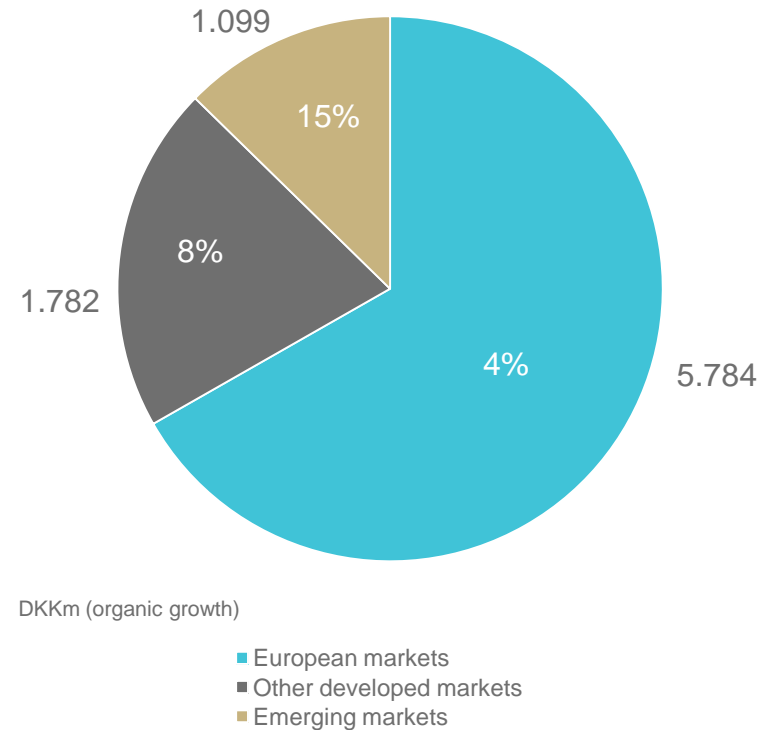
Satisfactory organic growth of 6%, despite slight decline in Chronic Care growth compared to FY 2011/12 level

Group revenue 9M 2012/13 by segment

9M 2012/13 sales: DKK 8.7bn

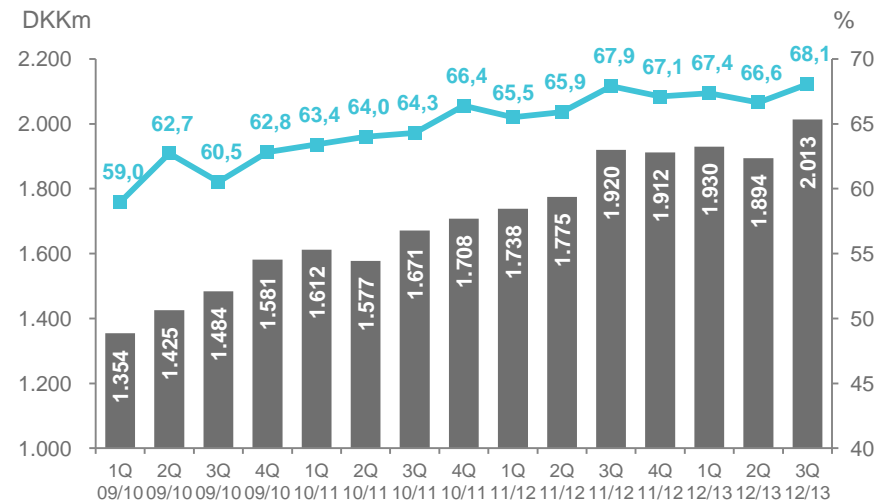
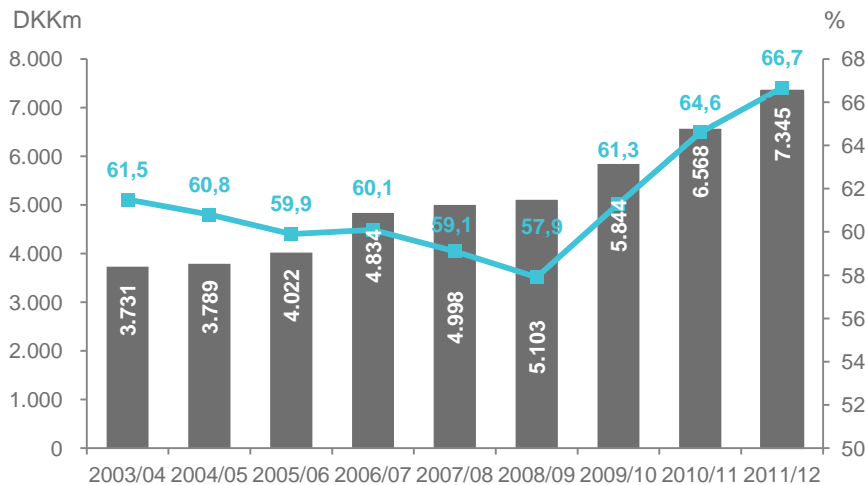


Group revenue 9M 2012/13 by geography



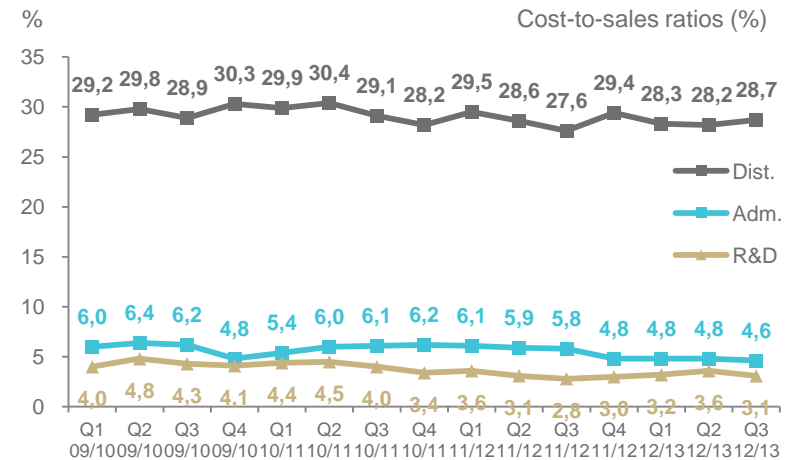
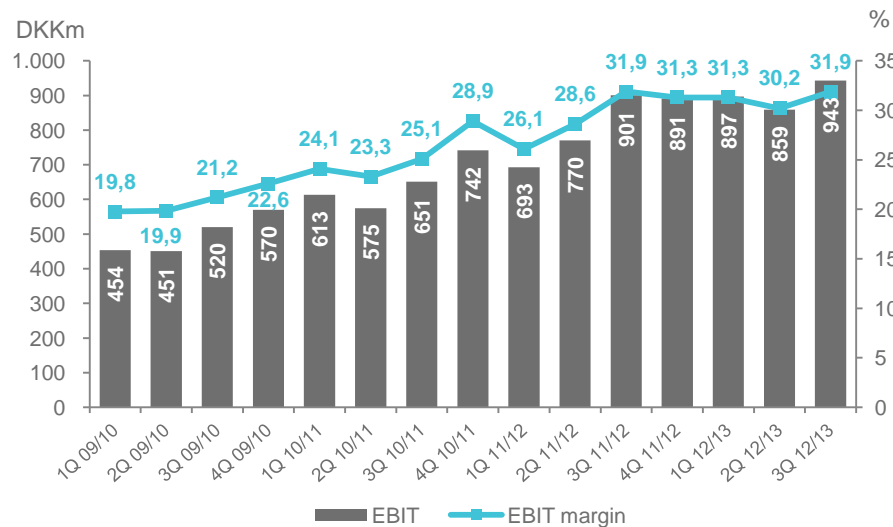
Q3 gross margin improved to 68% from 67% last year

- Gross profit for the first 9 months increased by 7% to DKK 5,837m. The gross margin was 67%, 1% point up compared with last year
- The increase was driven by a higher absolute sales and production efficiencies
- Q3 gross margin was 68% in DKK and in local currencies
- It has been decided to expand our manufacturing plant in Nyírbátor in Hungary



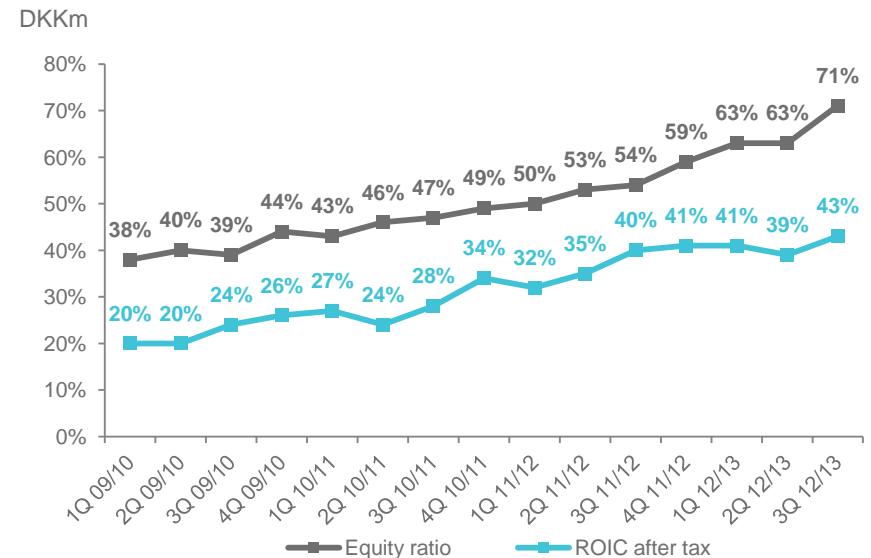
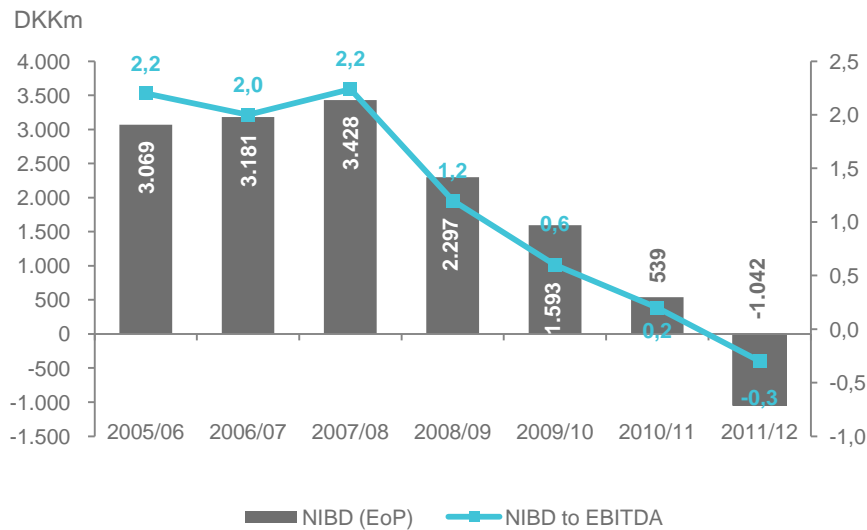
Satisfactory EBIT margin of 32% in Q3 2012/13

- EBIT for 9M 2012/13 increased by 14% to DKK 2,699m. EBIT margin was 31% against 29% in 9M 2011/12. In fixed currencies, the EBIT margin was also 31%
- Last year included DKK 65m in non-recurring items and DKK 66m in bad debt provisions related to Southern Europe. Adjusted 9M 2011/12 EBIT margin was 31%
- Distribution cost to sales was 29% in Q3, impacted by investments in sales activities
- Q3 EBIT margin was 32% in DKK and in local currencies



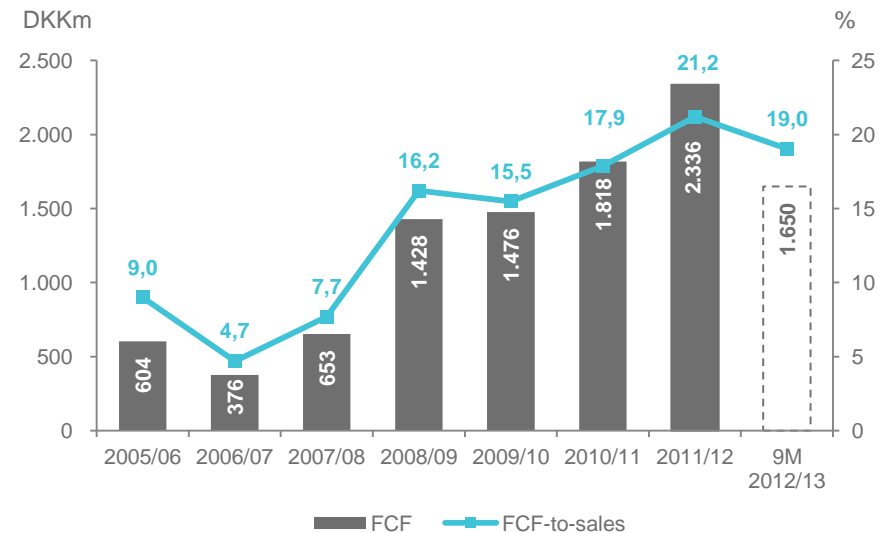
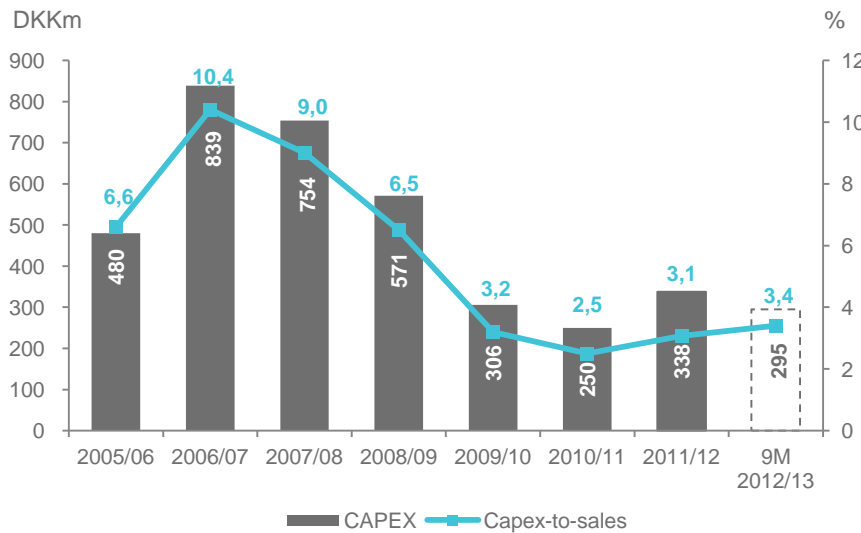
Increased profitability on a stable asset base brought ROIC after tax to 42% - up 6% points

- Against the first 9 months of last year, the ROIC after tax increased by 6% points to 42%, on a 14% increase in EBIT and a stable asset base
- The equity amounted to DKK 6,155m, corresponding to an equity ratio of 71% and return on equity of 43%
- Interest bearing assets exceeded interest bearing debt by DKK 791m as of 30 June 2013



Free cash flow was up by 12%

- Cash flow from operations up by 16% to DKK 1,947m due to higher earnings and a net gain from realised FX forward contracts against a net loss last year, partly offset by increase in working capital, tax paid and CAPEX
- CAPEX increased by 25% to DKK 295m, equivalent to a CAPEX-to-sales ratio of 3%
- Free cash flow was DKK 1,650m, compared to DKK 1,467m last year – up 12%
- In Q3, fcf declined by 3% to last year. Higher EBITDA and net gains from realised FX forward contracts was more than offset by increase in nwc, taxes paid and CAPEX



Note: Excluding acquisitions and divestments

Satisfactory financial performance in 9M 2012/13

- Satisfactory gross margin of 67%, up by 1% point against last year
- SGA decreased by 1% point to 33%
- EBIT margin was 31% against 29% last year (adjusted LY 31%)
- Working capital to sales was 23% which was in line with same period last year but an increase compared to beginning of the year
- CAPEX increased by 25% due to investments in production machinery for new products
- Free cash flow up by 12% to DKK 1,650m
- ROIC after tax up by 6% points to 42%

MDKK	9M 2012/13	9M 2011/12
Gross profit	5.837	5.433
Gross margin	67%	66%
SGA-to-sales	33%	34%
EBIT	2.699	2.364
EBIT margin	31%	29%
NWC-to-sales	23%	23%
CAPEX	295	236
CAPEX-to-sales	3,4%	2,9%
Free cash flow	1.650	1.467
ROIC after tax	42%	36%
NIBD	(791)	(142)

Guidance for 2012/13 largely unchanged – tax rate now expected to be around 25%

	Guidance 12/13	Guidance 12/13 (DKK)	Long-term ambition
Sales growth	6-7% (organic)	5-6%	Market+
EBIT margin	31-32% (fixed)	31-32%	Deliver margins in line with the best performing medical device companies *)
CAPEX (DKKm)		~400	~4% of sales
Tax rate		~25%	-

*) The peer group includes the following listed companies: Medtronic Inc., Baxter International Inc., Covidien PLC, Stryker Corp., St. Jude Medical Inc., Boston Scientific Corp., Sonova Holding AG, Smith & Nephew PLC, CR Bard Inc., Getinge AB, WDH A/S, Shandon Weigao Group Medical



Leading intimate healthcare

Introduction to Coloplast

Our mission

Making life easier for people
with intimate healthcare needs

Our values

Closeness... to better understand
Passion... to make a difference
Respect and responsibility... to guide us

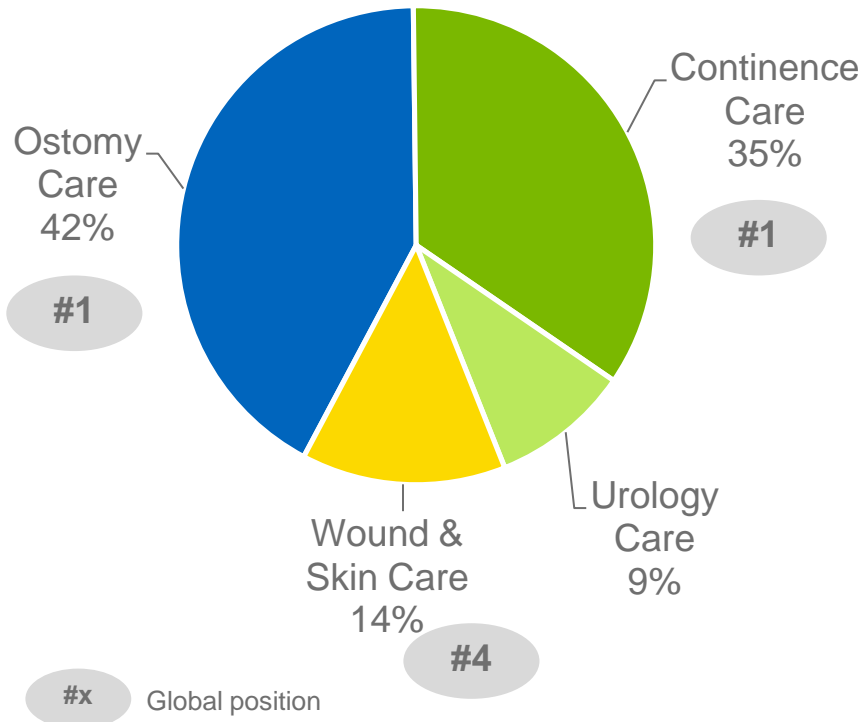
Our vision

Setting the global standard
for listening and responding

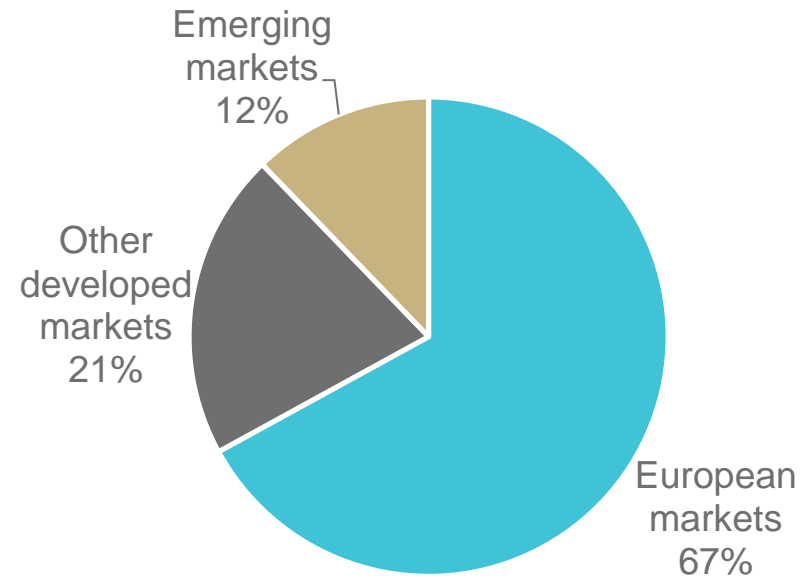
Coloplast is a leading medtech company specialising in intimate healthcare needs

Group revenue FY 2011/12 by segment

Full Year 2011/12 sales: DKK11.0bn



Group revenue FY 2011/12 by geography



Stable intimate healthcare trends

Demographics

Growing elderly population increases customer base for Coloplast products

Emerging markets

Expanding healthcare coverage for populations in emerging markets increases addressable market

Surgical and medical trends

Surgical and medical trends are towards earlier detection and cure, eventually reducing addressable market for Coloplast treatment products

Healthcare reforms

Economic restraints push for reimbursement reforms, introduction of tenders, and lower treatment cost

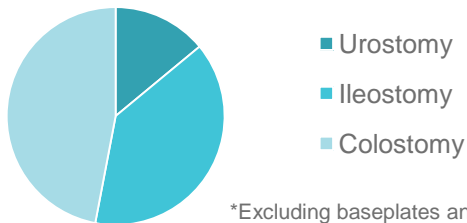
Introducing Ostomy Care

- Disease areas**
- Colorectal cancer (est. 55%)
 - Bladder cancer (est. 10%)
 - Inflammatory bowel disease (est. 35%)

- Customer groups**
- Nurses, mainly stoma care nurses
 - People with a stoma
 - Wholesalers/distribution
 - Hospital purchasers and GPOs
 - Surgeons

- Call points**
- Hospital & community nurses
 - Hospital buyers
 - Distributors
 - Dealers
 - Wholesalers
 - Homecare companies

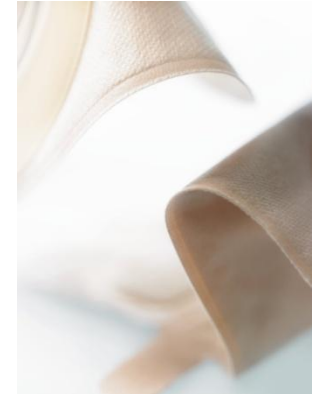
Distribution of revenues*



Key products



Assura® 1 and 2 piece
2nd generation launched 1996-2000



Easiflex®, 2 piece flex
Launched in 2003



SenSura® 1 and 2 piece
Launched in 2006-2008

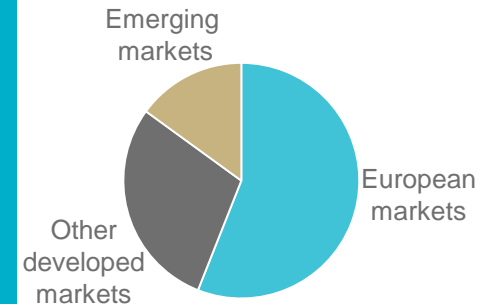


The market for ostomy devices

- Global market size estimated at DKK 12-13bn with 4-5% growth
- Market share: 35-40%
 - European markets 40-50%
 - Other developed markets 10-20%
 - Emerging markets 35-45%
- Main competitors are ConvaTec and Hollister/Dansac

Marketdata now includes accessories

Estimated market value split by region



Market drivers

- ▶ Increasing incidence of colorectal cancer and inflammable bowel disease, particularly in developing countries
- ▶ Well developed usage patterns with strong key opinion leaders in Europe

Market limiters

- ▶ Reimbursement system reforms
- ▶ Usage patterns geared towards reuse of products outside Europe

Market trends

- ▶ National healthcare reforms aiming to reduce price and volume
- ▶ Increasing influence of financial decision makers within distribution and hospitals
- ▶ Improving treatment of stoma patients in developing economies

Introducing continence consumables

Disease areas

- Spinal Cord Injured, SCI
- Spina Bifida, SB
- Multiple Sclerosis, MS
- Benign prostatic hyperplasia & prostatectomy patients
- Elderly and diabetics

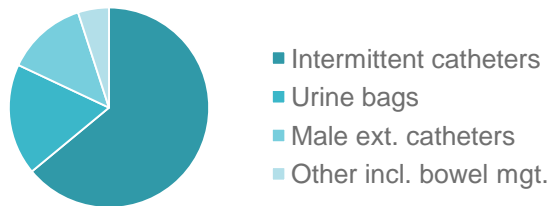
Customer groups

- Continence or home care nurses
- People with incontinence problems
- Wholesalers/distribution
- Hospital purchasers and GPOs
- Surgeons

Call points

- Rehabilitation centers
- Urology wards
- Pediatric clinics
- Elderly homes
- Distributors, dealers & wholesalers

Distribution of revenues



Key products (management products)



SpeediCath® Compact
Male intermittent catheter
Launched in January 2011



SpeediCath®
intermittent catheter
Launched in 99/00



Conveen® Optima
external catheter
Launched in 05/06



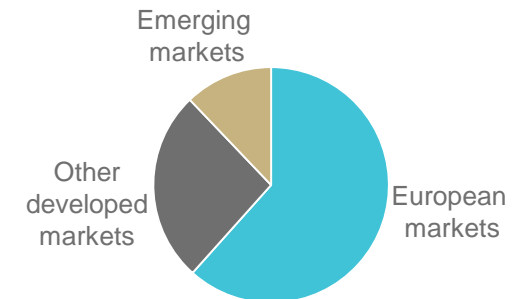
Conveen® Security+ urine bag
Launched 10+ years ago

The market for urinary incontinence management products

- Global market size estimated at DKK 8-9bn with 4-6% growth
- Market share: 40-45%
 - European markets 50-60%
 - Other developed markets 25-35%
 - Emerging markets 15-25%
- Main competitors include AstraTec and Bard

Excluding indwelling catheters (Foley) and Bowel management

Estimated market value split by region



Market drivers

- ▶ Large, under-penetrated population for intermittent catheters
- ▶ Moving users away from old solutions (uncoated catheters, diapers)
- ▶ Increasing patient association influence

Market limiters

- ▶ Reimbursement system reforms (single price reimbursement on product categories)
- ▶ Commoditization and low-spec competitors entering

Market trends

- ▶ Purchasing decision centralized
- ▶ Increasing use of tenders
- ▶ Health economic approach enables price premiums

Introducing Urology Care

Treatment (surgical) of urological disorders

Disease areas

- Urinary incontinence
- Pelvic organ prolapse
- Erectile dysfunction
- Enlarged prostate
- Kidney and urinary stones

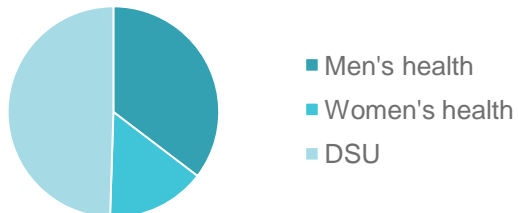
Customer groups

- Surgeons
- Purchasing departments and organizations
- End customers

Call points

- Urologists
- Uro-gynaecologists
- Gynaecologists
- Purchasing departments and organizations

Distribution of revenues



Key products (implants and surgical disposables)



Virtue® male sling
Launched in 2009
Men's health - Surgical Urology



Aris® vaginal sling
Launched in 2005
Women's health - Surgical Urology



Titan® OTR penile implant
Launched in 2008
Men's health - Surgical Urology



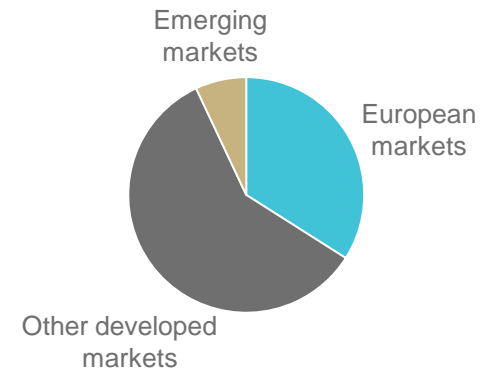
JJ stents
Launched in 1998
Disposable Surgical Urology

The market for urological disorders

- Global market size estimated at DKK 8-9bn with 3-5% growth
- Market share: 10-15%
 - European markets 10-20%
 - Other developed markets 5-15%
 - Emerging markets 10-20%
- Main competitors include Endo, Ethicon and BSX

Coloplast addressable markets only

Estimated market value split by region



Market drivers

- ▶ Large, under-penetrated population
- ▶ Lack of gold standard treatment
- ▶ Ageing and obese population
- ▶ Minimally invasive surgeries

Market limiters

- ▶ Cost containment
- ▶ Increased competition
- ▶ Increased scrutiny on clinical proof
- ▶ Crowded IP landscape limits opportunities

Market trends

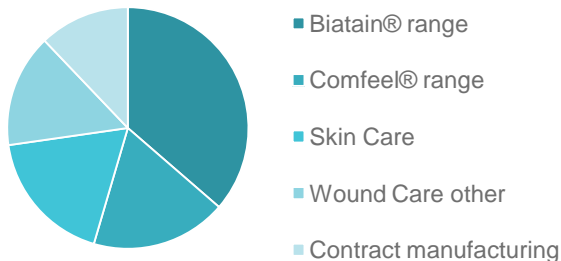
- ▶ Less invasive treatment methods
- ▶ Office-based treatments
- ▶ Cost containment
- ▶ Innovation key source of competitive advantage

Introducing Wound Care

- Disease areas**
- Chronic wounds
 - Leg ulcers
 - Diabetic foot ulcers
 - Pressure ulcers

- Customer Groups & call points**
- Hospitals
 - Wound care committees
 - Specialist nurses/doctors
 - (Purchasers)
 - Community
 - Specialist nurses/doctors
 - General practitioners
 - District/general nurses
 - Large nursing homes

Distribution of revenues (WSC)



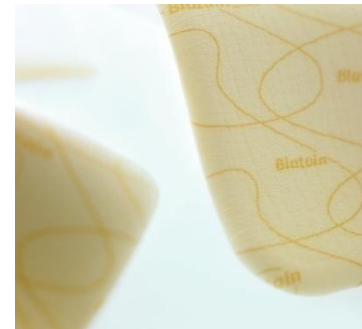
Key products (Biatain® and Comfeel® range)



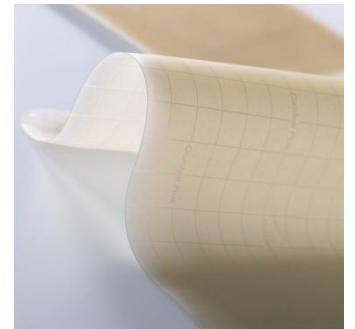
- Biatain® Silicone**
- Silicone adhesive and foam dressing
 - Launched in 2010



- Biatain® Ag**
- Antimicrobial foam dressing
 - Launched in 2002



- Biatain®**
- High exudate mgt. foam dressing
 - Launched in 1998



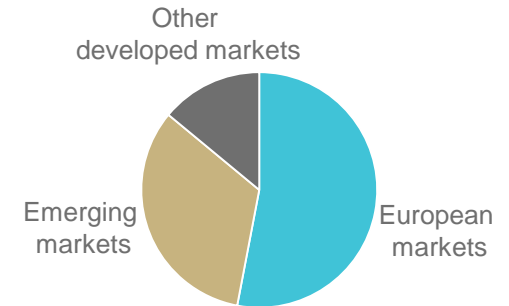
- Comfeel® Plus Transparent**
- Transparent hydrocolloid dressing
 - Launched in 1994

The market for advanced wound care where Coloplast competes

- Global market size estimated at DKK ~13bn with 2-4% growth
- Market share: 5-10%
 - European markets 5-15%
 - Other developed markets 0-10%
 - Emerging markets 10-20%
- Main competitors include ConvaTec, Mölnlycke and S&N

Excluding Negative Pressure Wound Therapy

Estimated market value split by region



Market drivers

- ▶ Ageing, diabetes, and obesity
- ▶ New and more expensive technologies
- ▶ Investments by industry in sales pressure driving conversion

Market limiters

- ▶ Healthcare reforms
- ▶ Increased competition
- ▶ Distribution taking an active role

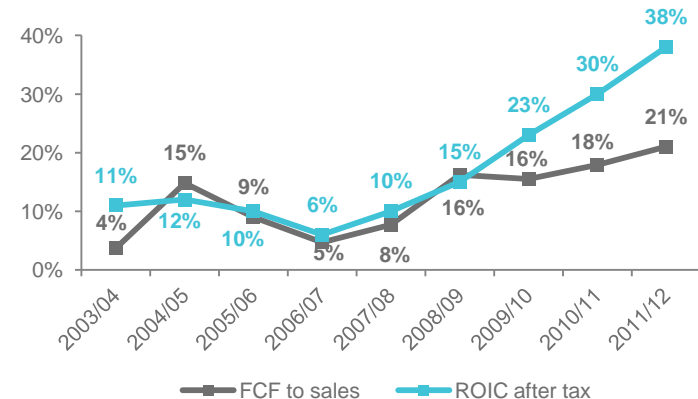
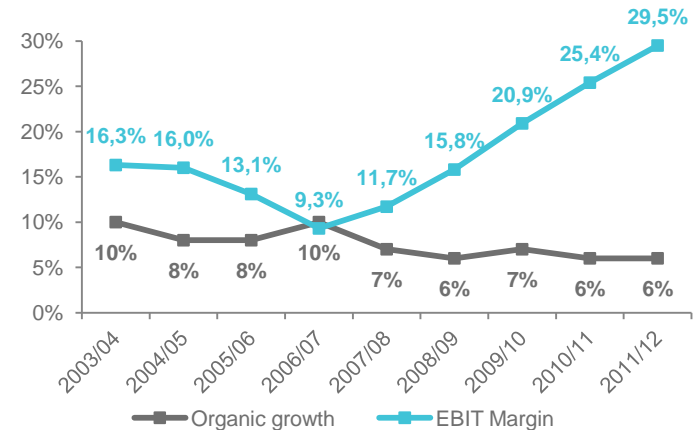
Market trends

- ▶ Community based treatments
- ▶ Simple product offerings
- ▶ Cost containment

We expect continued value creation driven by...

- Stable market trends in our Chronic Care business
- Increased focus on growing the business outside Europe
- Additional improvements in manufacturing by leveraging on global operations footprint
- European leverage will provide funds for further investments in sales
- Low capex-to-sales ratio from high capacity utilisation and lean factory footprint

Resulting in strong free cash flow generation and high return on invested capital.....



Coloplast value proposition

Stable long-term growth potential

Close relationships with nurses and end-users provide leading market positions within Ostomy & Continence Care

Growth and expansion potential

US and Emerging Markets hold high potential as well as the Surgical Urology and Wound Care businesses

Strong customer driven innovation capabilities

Focus on providing more value for money for end users and public payers

Solid financial performance

High return on invested capital
Strong free cash flow generation



Appendices

The Coloplast share (COLO'B-KO)

The Coloplast share listed on NASDAQ
OMX Copenhagen since 1983

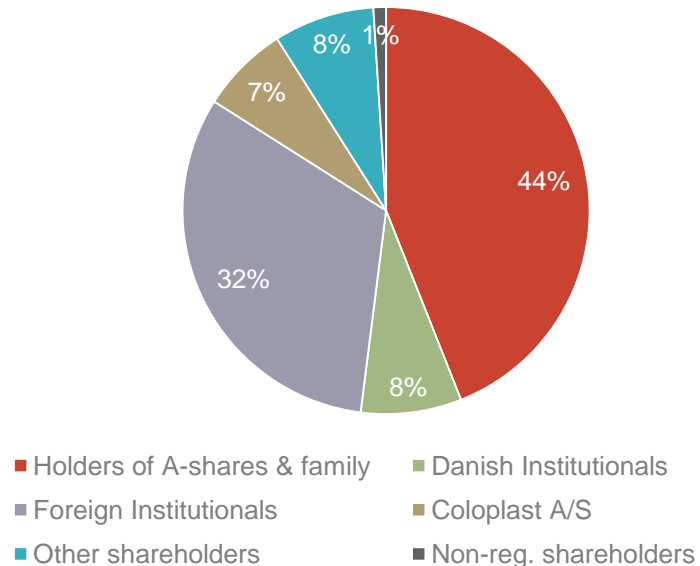
Market cap. DKK ~72.5bn (USD ~13.0bn)
@ DKK 330 per share (incl. A shares)

Two share classes:

- 18.0 million A shares carry 10 votes (family)
- 202.0 million B shares carry 1 vote (freely traded)
- Free float approx. 55% (B shares)

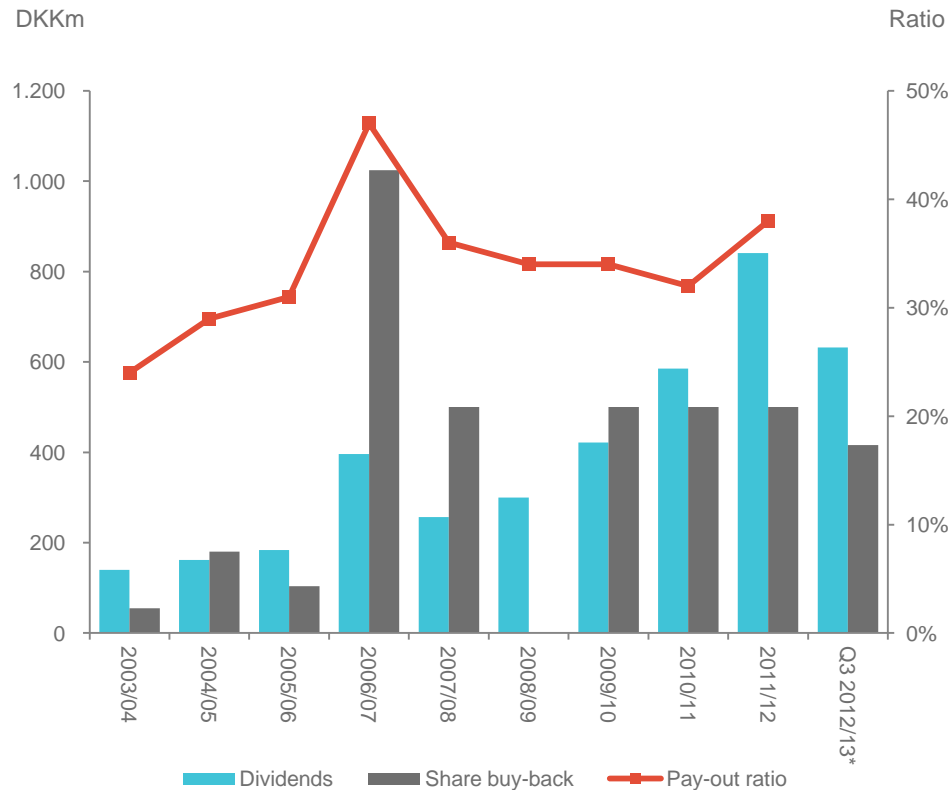
Active sell-side analyst coverage by 26
brokers

Share Capital Ownership



As per 30 September, 2012
Before cancellation of 5 mill. shares
in January 2013

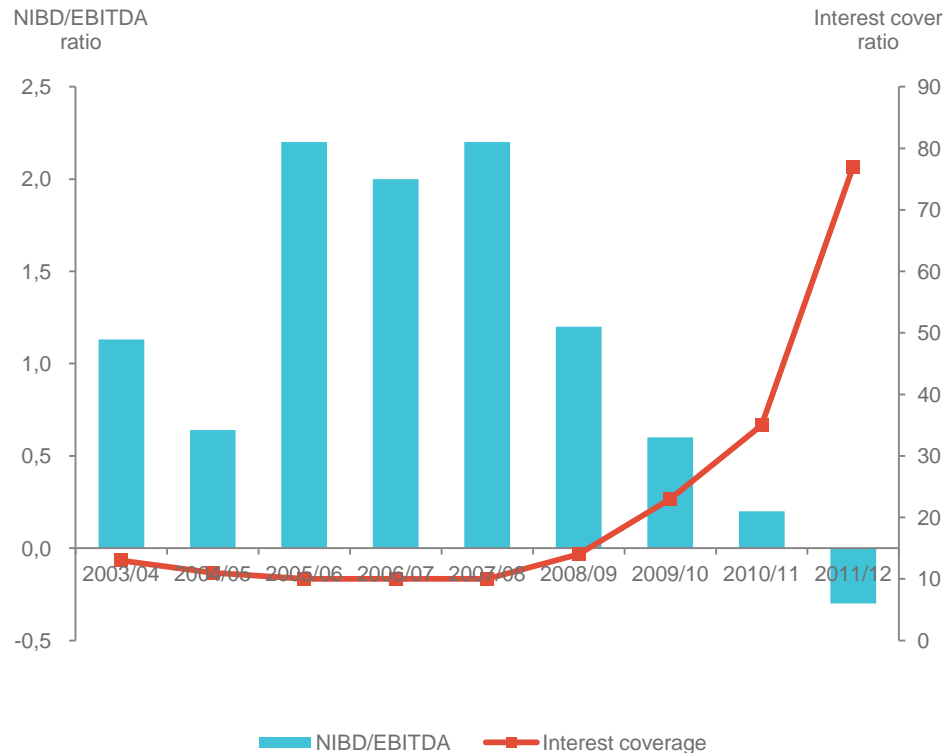
Cash returns and share buy-backs



- Extraordinary dividend of DKK 3.00 per share in May 2013
- Share buy-back programme of DKK 1bn:
 - First part of DKK 500m completed in June 2012
 - Second part started in February. As per 30 June share buy-backs effected worth DKK 416m out of total DKK 500m
 - Programme was finalised in July 2013

*Extraordinary dividend approved on 30 April 2013
Share buy-back as of 31 March 2013

Debt policy and capital markets exposure



Debt

- New debt raised in case of a major acquisition
- Interest bearing assets and bank & cash exceeded interest bearing debt by DKK 791m
- All committed credit facilities expired in Q3 2012/13
- Majority of interest bearing loans repaid in 2012/13

Capital reserve

- Cash and marketable securities position of around DKK 1bn

Dividend policy unchanged

- Excess liquidity is returned to shareholders in the form of dividend and share buy-backs
- Pay-out ratio around 30%
- Share buy-backs of DKK 500m per year
- Potential extraordinary dividends

Coloplast updated its strategy in March 2012 aiming for higher growth and returns

Aiming for continued higher total shareholder returns through

- Stable and predictable top-line growth
- Organic growth above market
- Increased investments in growth
- Continued high margins
- Strong cash flow generation
- Increasing ROIC

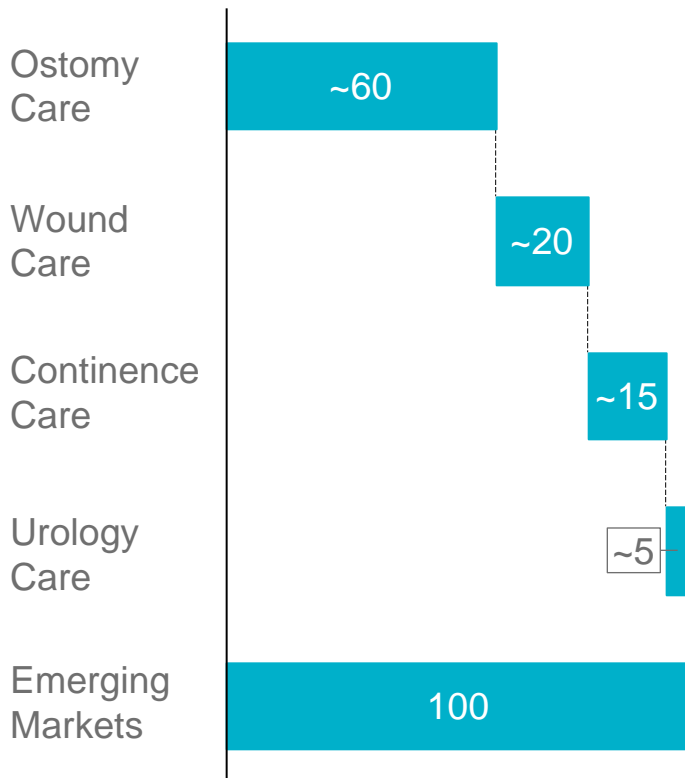
Our value creation will come from increased growth based on a strong new product pipeline combined with continued cost discipline

- Continued growth in the core developed markets in Europe
- Increased growth in the developed markets outside Europe (US, Canada, Japan and Australia)
- Further expansion and growth in emerging markets
- Stabilization of the European Wound Care business
- Globalization of Urology Care
- A strong new product pipeline
- Continued cost discipline

Our growth in Emerging Markets will be driven by Ostomy Care and Wound Care

Emerging Markets breakdown per business area

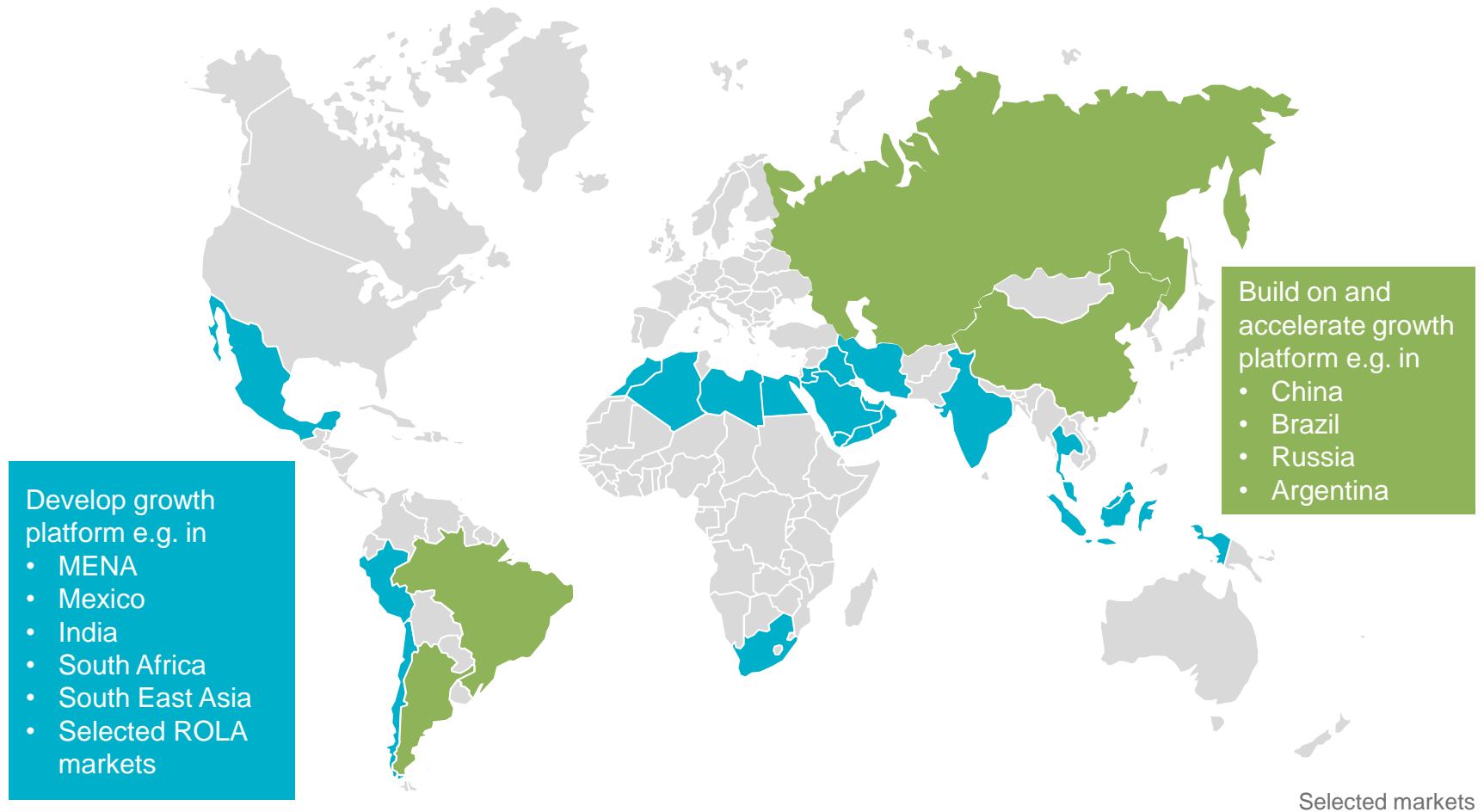
Percent of CP sales



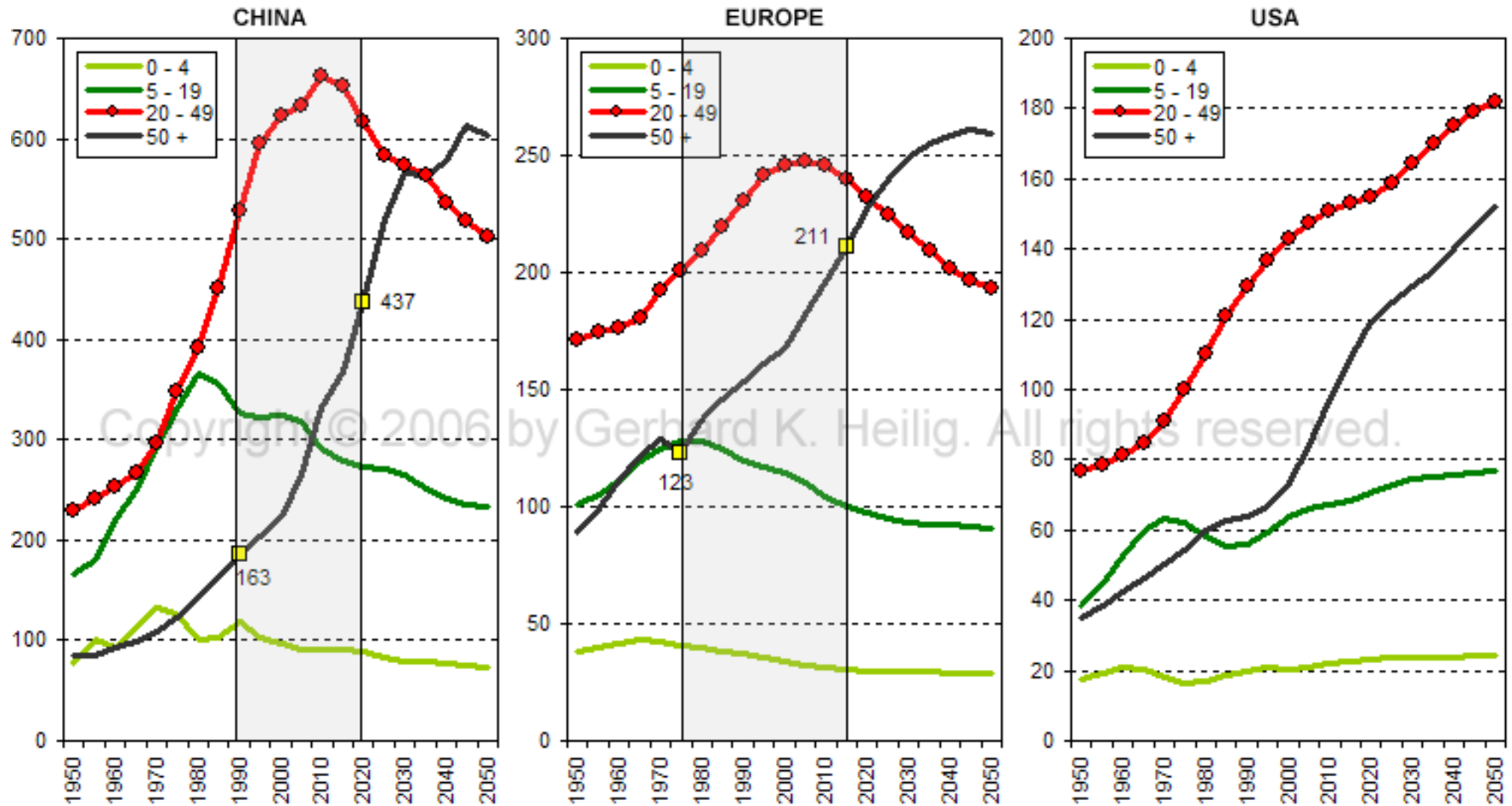
Comments

- Assura® line is the main brand but SenSura® is growing rapidly
- Mature products like Comfeel® account for majority of business while Biatain® is gaining traction
- EasiCath® and SpeediCath® are main brands
- Primarily disposable urology products

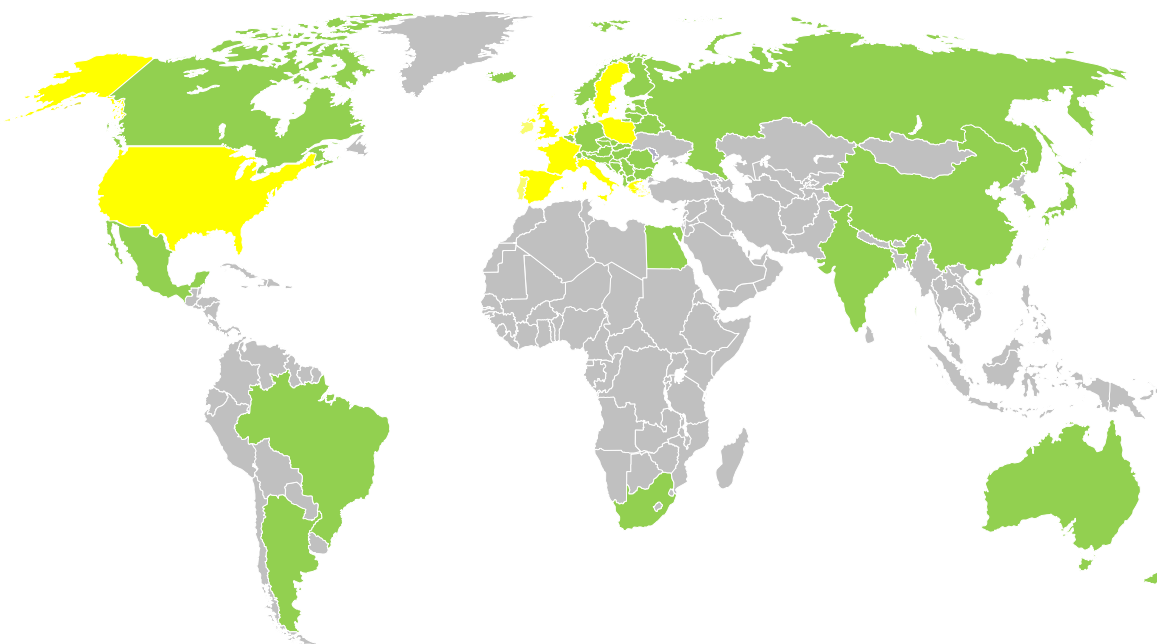
Geographical expansion holds significant longer term potential



Underlying demographic development supports future growth



Current global reform landscape



- Reforms under way
- Intensifying reform pressure
- Stable reform environment

France

- Announced planned savings of 350mEUR total implemented over 5 years. It's been proposed that reimbursements prices for Ostomy and Continence products could be lowered by up to 5% with implementation from September 2013.
- French healthcare authorities are increasingly reluctant to provide specific reimbursement for wound care products containing silver.
- Periodic review OC and CC ongoing, but postponed to 2014/15.

UK

- Health and social bill to be implemented in April '13. Impact: Efficiency savings through the implementation of Clinical Commissioning Groups (CCGs).

Germany

- No immediate med dev reforms foreseen, but continued savings measures.

Spain

- ECJ ruling on VAT to increase VAT to 21% on med dev. Unlikely to have impact on Coloplast.
- Co-payment in place since July '12 incl. prescription fee.

Greece

- Economic situation still unstable.
- Merger of sickness funds.

United States

- 2010-14: Healthcare reform
- 2013 -> "Super Committee" cuts take effect

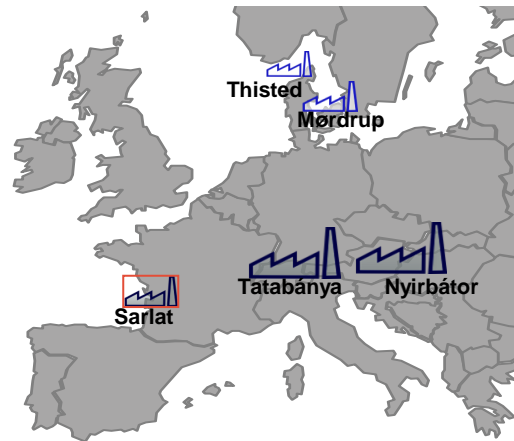
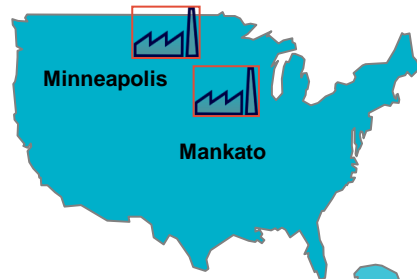
Italy

- Government just in place (April). Healthcare Spending review (for the regions) has been on hold. Impact will show over the coming months.

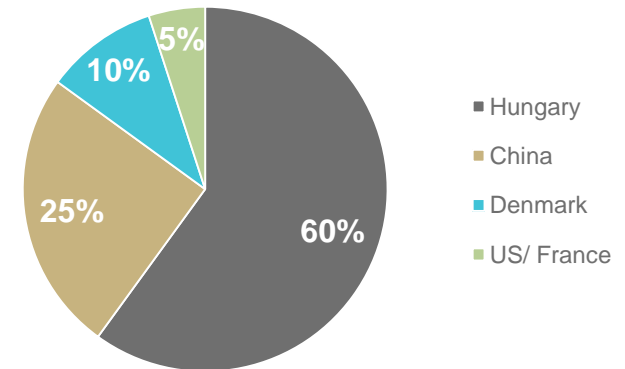
Global operations footprint and cost structure

Design principles

- Consolidate on fewer sites to reduce overheads
- Leverage international platform in Global Operations
- Improve efficiency in labour and material

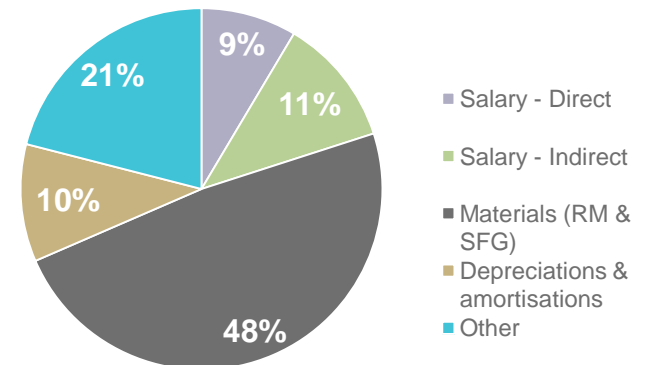


Production by country*



*Average usage of raw material (RM) and semi finished goods (SFG)

COGS by cost type*



*FY 2011/12 Cost of goods sold, DKK 3,678 million

Operational Excellence focus areas in our production

Lean in volume production

Re-design for manufacturing

Global sourcing and supplier relations management

Focus on fixed costs and environment

Cost effective distribution

Design for manufacturing & fast ramp-up

Expected to contribute with 50 – 100 bps to gross margin annually over the next 1 to 2 years with the current outlook on pricing, currencies and raw materials

Introducing Ostomy Care Accessories

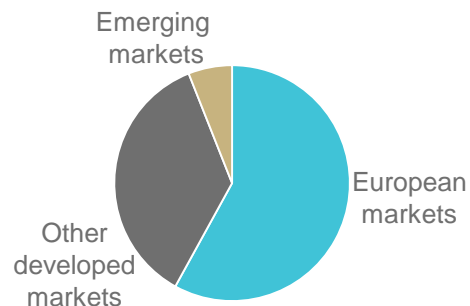
Market fundamentals

- Market size estimated at DKK ~1.5bn
- Market growth estimate of 6-8%
- Market share ~10%
- Main competitors include: Hollister Adapt, ConvaTec, 3M Cavilon, Eakin

Customer groups & call points

- Hospitals
- Nurses, mainly stoma nurses, Hospital purchasers and GPOs Community
- Direct to consumer, Homecare, Wholesalers

Market value by geography



Brava™ is a new range of ostomy accessories designed to reduce leakage or care for skin, to make our end-users feel secure. Brava™ was launched in April 2012 and the range includes 10 different products.

Key products



Brava™ Mouldable Ring

- Durable to reduce leakage



Brava™ Elastic Tape

- Elastic so it follows the body and movements



Brava™ Adhesive Remover

- Sting free and skin friendly



Brava™ Skin Barrier

- Reducing skin problems without affecting adhesion



Brava™ Lubricating Deodorant

- Neutralizing odour

Introducing Skin Care

Disease areas Moisture associated skin damage

- Incontinence
- Skin folds

Preventative skin care

Customer groups & call points

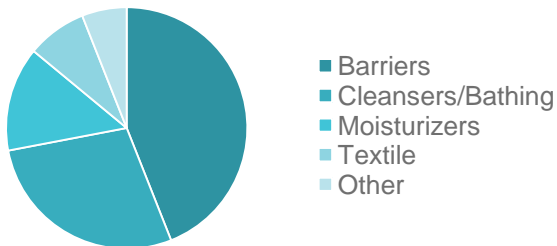
Hospitals

- Wound care committees
- Specialist nurses/doctors
- (Purchasers)

Community

- Specialist nurses/doctors
- General practitioners
- District/general nurses
- Large nursing homes

Product mix



Key products



Sween®

- Skin care products of distinction
- Launched in 2003-2005



Critic-Aid® Clear / AF

- Only 5 ingredients; simple yet effective products
- Launched in 2005



InterDry™ Ag

- Textile with antimicrobial silver complex
- Launched in 2006

Product market for US Skin Care

- US market size estimated at USD ~1bn with ~5% growth
- Market share: 5-10%
- Main competitors include
 - Medline Industries
 - Sage Products
 - ConvaTec

Market drivers

- ▶ Ageing and obese population
- ▶ Nursing shortage
- ▶ Moisture associated skin damage
- ▶ Focus on prevention

Market limiters

- ▶ Cost containment
- ▶ Increased competition with private label
- ▶ Increased scrutiny on Health Economic outcomes

Market trends

- ▶ Product and protocol standardization
- ▶ Vendor consolidation
- ▶ Cost containment



Introducing Bowel Management

Disease areas	Faecal incontinence (management products only)
Customer groups & call points	<p>Customer groups</p> <ul style="list-style-type: none"> • Spinal Cord Injured, SCI • Spina Bifida, SB • Multiple Sclerosis, MS <p>Call points</p> <ul style="list-style-type: none"> • Rehab centers • Pediatric clinics • Urology wards
Market dynamics	<p>Market drivers</p> <ul style="list-style-type: none"> • Growing awareness • Huge under-penetrated and unserved population • New devices addressing the many unmet needs <p>Market limiters</p> <ul style="list-style-type: none"> • Still taboo area and non-focus for professionals (doctors) • Very little patient awareness • Training required (nurses, patients) • Lack of reimbursement



Peristeen® Anal Irrigation

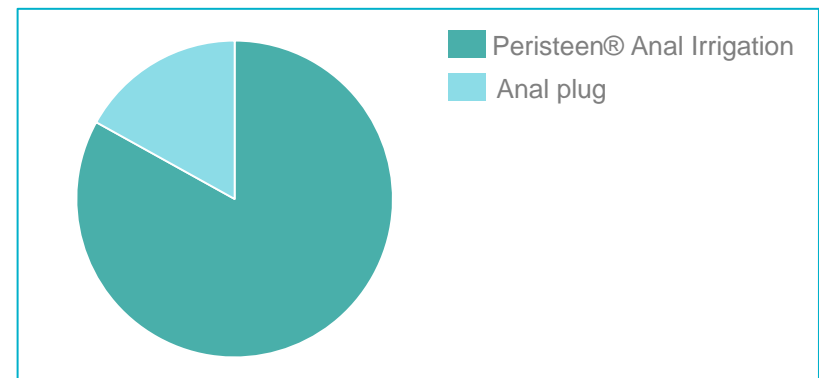
- Launched in 2003
- Updated in 2011



Anal plug

- Launched in 1995

Distribution of revenues



Executive management

Lars Rasmussen, CEO (54)

With Coloplast since 1988

Educational background

E*MBA, Scandinavian International Management Institute, 1995

BSc (Eng), Aalborg University, 1986

Management assignments with other Danish companies

MT Højgaard A/S (BM)

TDC A/S (BM)

H. Lundbeck A/S



Lars Rasmussen, CEO

Lene Skole, CFO (54)

With Coloplast since 2005

Educational background

BCom, Copenhagen Business School, 1986

The A.P. Møller Group International Shipping Education, 1980

Management assignments with other Danish companies:

DFDS A/S (BM)

Tryg (BM)



Lene Skole, CFO

Corporate responsibility – external recognitions



FTSE4Good



Income statement – 9M 2012/13

DKK million	9M 2012/13	9M 2011/12
Net revenue	8,665	8,174
Gross profit <i>Gross margin</i>	5,837 67.4%	5,433 66.5%
SG&A costs	-2,874	-2,817
R&D costs	-286	-257
Other Operation Inc/exp	22	5
Operating profit (EBIT) <i>EBIT margin</i>	2,699 31.1%	2,364 28.9%
Net financial items	-80	-226
Net profit, continuing activities	1,962	1,586

Balance sheet – at 30 June 2013

DKK million	Q3 2012/13	Q3 2011/12
Balance sheet total	8,637	9,980
Equity	6,155	5,372
Equity ratio (%)	71%	54%
Net interest bearing debt	-791	-142
Net debt to equity (%)	-13%	-3%
Net debt to EBITDA	-0.2	0.1
Invested capital	6,660	6,552

Cash flow – 9M 2012/13

DKK million	9M 2012/13	9M 2011/12
EBITDA	3,070	2,740
Change in working capital	-352	-196
Net interest payments, etc.	3	-307
Paid tax and other	-774	-553
Cash flow from operations	1,947	1,684
CAPEX	-295	-236
Other	-2	19
Cash flow from investments	-297	-217
Free cash flow	1,650	1,467
Dividends	-1,476	-587
Trading of Coloplast shares	-439	-206
Other cash changes	310	-144
Total	-1,605	-937
Net cash flow for the year	45	530

Production sites



TCC Mørdrup
DK

- Adhesives
- Wound care products
- Continence care products
- Coloplast Consumer Products
- Number of employees in production: ~350



TCC Thisted
DK

- Machine development
- Ostomy care products
- Number of employees in production: ~175



Minneapolis
US

- Urology care products
- Number of employees in production: ~50



Mankato
US

- Skin care products
- Ostomy care accessories
- Number of employees in production: ~50



Tatabánya HU

- Ostomy care products
- Adhesives
- Continence care products
- Number of employees in production: ~1,100



Tata HU

- Postponement & packaging
- Cross docking
- Warehousing
- Distribution & shipping
- Number of employees: ~200



Nyírbátor HU

- Catheter care products
- Wound care products
- Number of employees in production: ~800



Zhuhai CN

- Continence care products
- Ostomy care products
- Machine building
- Number of employees in production: ~1,000



Sarlat FR

- Disposable surgical urology products
- Number of employees in production: ~150

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Ostomy Care
Urology & Continence Care
Wound & Skin Care

