

The Copenhagen Stock Exchange
Via Stockwise

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Announcement 2003/07
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Annual General Meeting of Danske Trælast A/S

Abstract

At the annual general meeting the previous profit expectations to the year 2003 were confirmed. The annual report was adopted. The proposed dividend was not adopted instead it was decided not to pay out dividend. The other items proposed by the Supervisory Board were adopted and the Supervisory Board as well as the auditors were re-elected.

Danske Trælast A/S held its annual general meeting today in accordance with the agenda forwarded earlier.

The following is a report on the business transacted at the annual general meeting:

Re 1

With regards to the outlook for the full year 2003 the chairman of the Supervisory Board made the following statement: "Let me finish my statement by commenting on our expectations to the full year result of the present year. The operations of the first months of 2003 follow the budgets, and accordingly it is still our expectation to reach a result between DKK 560 and 600 million before tax and a turnover of DKK 15.5 billion as stated in the annual report."

Re 2

The annual report was adopted as presented.

Re 3

The proposed profit allocation was not adopted. Instead it was decided not to pay out any dividends. The entire profit for the year of DKK 374 million in the Parent Company will then be carried forward to shareholders' equity.

Re 4

The Supervisory Board was authorised to acquire own shares until the next annual general meeting at a price corresponding to the prevailing market price plus/minus 10 percent. However, the company's portfolio of own shares must not exceed 10 percent of the share capital.

The shareholders adopted the proposed changes to the registered secondary names of the company.

Re 5

The members of the Supervisory Board previously elected by the shareholders were re-elected.

Re 6

The current auditors were re-appointed.

Should you have any questions concerning this announcement, please contact Steen Weirsøe, President & CEO, on telephone +45 3955 9700 or +45 2427 3848.

DANSKE TRÆLAST A/S

Hans Werdelin
Chairman

Steen Weirsøe
President & CEO

This statement has been translated from the Danish language, and in the event of any discrepancies between the Danish and English language versions, the Danish language version is the governing text. For further information please visit our website at www.dansketraelast.dk.