

Copenhagen Airports A/S  
Lufthavnsboulevarden 6  
DK - 2770 Kastrup  
Denmark  
Company reg. (CVR) no. 14 70 72 04

## **Parent Company Financial Statements of Copenhagen Airports A/S 2008**

The financial statements of the Parent Company, Copenhagen Airports A/S, are an extract of the Group Annual Report for 2008. The Group Annual Report has been prepared as a separate publication, which is available on request from Copenhagen Airports A/S. Both reports are available at [www.cph.dk](http://www.cph.dk).

The financial statements of the Parent Company form an integral part of the Group Annual Report. The Group Annual Report, including the financial statements of the Parent Company, will be filed with the Danish Commerce and Companies Agency, and copies are also available from the Agency or at [www.cvr.dk](http://www.cvr.dk).

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### **Management's report**

The management report of Copenhagen Airports A/S is incorporated in the management report for the Group in the Group Annual Report.

### **Financial highlights and key ratios**

Financial highlights and key ratios are not stated separately for the parent Company. See the consolidated financial highlights and key ratios in the Group Annual Report.

## **Accounting policies**

The financial statements of the Parent Company are presented in accordance with the Danish Financial Statements Act and other accounting regulations applicable to companies listed on the Copenhagen Stock Exchange.

The accounting policies of the Parent Company are the same as those of the Group, however, with the addition of the policies described below. The Group's accounting policies are included in the Group Annual Report.

### **Change in accounting policies and presentation**

The accounting policies and presentation are unchanged from those applied in the 2007 Annual report except reclassification of certain deliveries and services in revenue.

### **Investments**

Investments in subsidiaries and associates are recognised in the Parent Company financial statements according to the equity method, i.e. at the proportionate share of the net asset value of these companies. Positive differences between the historic cost and net asset value on the date of acquisition are recognised in the Parent Company's financial statements under Investments as part of the investments in subsidiaries and associates.

Shares of profits of subsidiaries and associates are recognised in the Parent Company's income statement less amortisation of goodwill.

In the Parent Company, the aggregate net revaluation of investments in subsidiaries and associates is allocated to the Reserve for net revaluation according to the equity method through the profit allocation.

Shares in other companies than subsidiaries or associates are measured at fair value on the balance sheet date (the sales value). Market value adjustments are recognised in the income statement as financial income or financial expenses.

### **Cash flow statement**

No separate cash flow statement has been prepared for the Parent Company pursuant to the Danish Financial Statement Act section 86. See the consolidated cash flow statement in the Group Annual Report.

### **Segment note**

Separate segment information is not disclosed for the Parent Company. See the segment note (note 3) to the consolidated financial statements in the Group Annual Report.

# Income statement

1 January - 31 December

Note	DKK million	2008	2007
	Traffic revenue	1,675.9	1,626.2
	Concession revenue	807.0	728.7
	Rent	230.3	217.3
	Sale of services, etc.	149.3	105.4
1	<b>Revenue</b>	<b>2,862.5</b>	<b>2,677.6</b>
2	Other income	1.7	127.9
3	External costs	442.3	327.2
4	Staff costs	901.6	872.1
5	Amortisation and depreciation	382.6	344.0
	<b>Operating profit</b>	<b>1,137.7</b>	<b>1,262.2</b>
6	Profit from investment subsidiaries after tax	52.7	117.0
6	Profit from investments in associates after tax	(37.3)	35.5
7	Financial income	37.8	52.2
8	Financial expenses	177.3	161.5
	<b>Profit before tax</b>	<b>1,013.6</b>	<b>1,305.4</b>
9	Tax on profit for the year	258.3	199.1
	<b>Profit for the year</b>	<b>755.3</b>	<b>1,106.3</b>
<i>Profit allocation:</i>			
	Transfer to reserve for net revaluation according to the equity method	5.0	131.4
	Retained earnings	66.9	(137.6)
	Dividend declared 14 August 2008	423.4	200.0
	Proposed dividend	260.0	912.5
		<b>755.3</b>	<b>1,106.3</b>

# Balance sheet

As at 31 December

<b>Assets</b>			
Note	DKK million	2008	2007
<b>NON-CURRENT ASSETS</b>			
10	<b>Total intangible assets</b>	<b>153.1</b>	143.0
11	<b>Property, plant and equipment</b>		
	Land and buildings	<b>3,132.2</b>	3,214.7
	Investment properties	<b>164.3</b>	164.3
	Plant and machinery	<b>2,229.5</b>	2,234.7
	Other fixtures and fittings, tools and equipment	<b>332.2</b>	310.1
	Property, plant and equipment in progress	<b>910.5</b>	412.6
	<b>Total property, plant and equipment</b>	<b>6,768.7</b>	6,336.4
	<b>Investments</b>		
12	Investments in subsidiaries	<b>90.2</b>	187.0
12	Investments in associates	<b>158.3</b>	106.8
13	Other investments	<b>3.0</b>	1.3
	<b>Total investments</b>	<b>251.5</b>	295.1
	<b>Non-current assets</b>	<b>7,173.3</b>	6,774.5
<b>CURRENT ASSETS</b>			
	<b>Receivables</b>		
14	Trade receivables	<b>276.5</b>	247.3
	Receivables from subsidiaries	<b>385.1</b>	264.1
	Other receivables	<b>12.3</b>	17.9
9	Income tax receivable	<b>0.0</b>	12.8
	Prepayments	<b>32.6</b>	32.5
	<b>Total receivables</b>	<b>706.5</b>	574.6
	<b>Cash</b>	<b>2.6</b>	0.4
	<b>Total current assets</b>	<b>709.1</b>	575.0
	<b>Total assets</b>	<b>7,882.4</b>	7,349.5

## Balance sheet

As at 31 December

<b>Equity and liabilities</b>			
Note	DKK million	2008	2007
	<b>EQUITY</b>		
	Share capital	784.8	784.8
	Net revaluation according to the equity method	194.8	54.9
	Retained earnings	1,955.9	1,889.2
	Proposal on dividends	260.0	912.5
	<b>Total equity</b>	<b>3,195.5</b>	<b>3,641.4</b>
	<b>PROVISIONS</b>		
9	Deferred tax	770.9	765.6
	<b>Total provisions</b>	<b>770.9</b>	<b>765.6</b>
	<b>NON-CURRENT LIABILITIES</b>		
15	Financial institutions	2,047.1	2,001.1
	Other payables	262.8	373.4
	<b>Total non-current liabilities</b>	<b>2,309.9</b>	<b>2,374.5</b>
	<b>CURRENT LIABILITIES</b>		
15	Financial institutions	940.2	79.6
	Prepayments from customers	99.9	89.6
	Trade payables	189.6	199.3
9	Income tax payable	168.5	0.0
16	Other payables	200.0	185.6
	Deferred income	7.9	13.9
	<b>Total current liabilities</b>	<b>1,606.1</b>	<b>568.0</b>
	<b>Total liabilities</b>	<b>3,916.0</b>	<b>2,942.5</b>
	<b>Total equity and liabilities</b>	<b>7,882.4</b>	<b>7,349.5</b>

- 17 Financial commitments
- 18 Related parties
- 19 Concession for airport operation and charges regulations
- 20 Financial risks, including derivative financial instruments
- 21 Subsequent events

## Statement of recognised income and expenses and changes in equity 2008

DKK million	Notes	Share capital	Reserve for equity method	Retained earnings	Proposed dividend	Total
<b>1 January - 31 December 2008</b>						
Balance at 1 January 2008		784.8	54.9	1,889.2	912.5	3,641.4
Adjustment to the beginning of year				(0.2)	0.2	0.0
Net profit for the year			5.0	66.9	683.4	755.3
Currency translation of investments in associates			(12.3)			(12.3)
Prior-year adjustment of investments in associates	12		92.9			92.9
Adjustment of investments in associates regarding hedging instruments	12		18.5			18.5
Value adjustments of hedging instruments			110.6			110.6
Value adjustments of hedging instruments to "Financial income and expenses" in the income statement	8		(62.9)			(62.9)
Tax of items recognised directly in equity			(11.9)			(11.9)
Dividends paid					(1,336.1)	(1,336.1)
<b>Balance 31 December 2008</b>		<b>784.8</b>	<b>194.8</b>	<b>1,955.9</b>	<b>260.0</b>	<b>3,195.5</b>

The Company's share capital consists of 7,848,000 shares of DKK 100 each. Retained earnings include proposed dividends of DKK 260.0 million. Proposed dividend per share amounts to DKK 33.1. Based on the interim profit for the six months ended 30 June 2008, an interim dividend of DKK 423.4 million was distributed on 12 August 2008 equivalent to DKK 54.0 per share.

## Statement of recognised income and expenses and changes in equity 2007

DKK million	Notes	Share capital	Reserve for equity method	Retained earnings	Proposed dividend	Total
<b>1 January - 31 December 2007</b>						
Balance at 1 January 2007		784.8	0.0	1,731.4	826.4	3,342.6
Adjustment of negative reserve (beginning of year)			(295.4)	295.4		0.0
Net profit for the year			131.4	(137.6)	1,112.5	1,106.3
Currency translation of investments in associates			(22.9)			(22.9)
Adjustment of investments in associated companies regarding hedging instruments	12		(10.0)			(10.0)
Adjustment of investments in associated companies regarding actuarial gains/(losses)	12		19.3			19.3
Reversal of currency translations in associates on divestment transferred to "Other income" in the income statement				184.4		184.4
Value adjustments of hedging instruments			(68.1)			(68.1)
Value adjustments of hedging instruments to "Financial income and expenses" in the income statement	8		175.8			175.8
Tax of items recognised directly in equity			(27.0)			(27.0)
Value adjustments of hedging reserve on divestment of associates transferred to "Other income" in the income statement			(39.2)			(39.2)
Currency translation of accumulated goodwill			6.6			6.6
Dividends paid					(1,026.4)	(1,026.4)
<b>Balance 31 December 2007</b>		<b>784.8</b>	<b>54.9</b>	<b>1,889.2</b>	<b>912.5</b>	<b>3,641.4</b>

The Company's share capital consists of 7,848,000 shares of DKK 100 each. Retained earnings include proposed dividends of DKK 912.5 million. Proposed dividend per share amounts to DKK 116.3. Based on the interim profit for the six months ended 30 June 2007, an interim dividend of DKK 200.0 million was distributed on 14 August 2007 equivalent to DKK 25.5 per share.



## Notes to the financial statements

Note DKK million 2008      2007

### 1 Revenue

<b>Traffic revenue</b>		
Take-off charges	517.5	492.3
Passenger charges	708.1	679.8
Security charges	300.5	307.3
Handling	103.1	100.8
Parking charges, CUTE, etc.	46.7	46.0
<b>Total traffic revenue</b>	<b>1,675.9</b>	<b>1,626.2</b>
<b>Concession revenue</b>		
Shopping centre	554.0	470.6
Other concession revenue	253.0	258.1
<b>Total concession revenue</b>	<b>807.0</b>	<b>728.7</b>
<b>Rent</b>		
Rent from premises	154.5	147.0
Rent from land	67.5	61.8
Other rent	8.3	8.5
<b>Total rent</b>	<b>230.3</b>	<b>217.3</b>
<b>Sales of services, etc.</b>	<b>149.3</b>	<b>105.4</b>
<b>Total revenue</b>	<b>2,862.5</b>	<b>2,677.6</b>

The statement above has been changed as compared with the specifications of revenue in the 2007 Annual Report to the effect that handling has been reclassified to traffic revenue (from concession revenue in 2007), and CUTE revenue has been reclassified to other charges under traffic revenue (from sale of services, etc. in 2007). The comparative figures for 2007 have been restated accordingly. See note 3 to the consolidated financial statements.

### 2 Other income

Sales of assets	1.7	(2.9)
Divestments in HMA, ASUR and ITA	0.0	130.8
<b>Total other income</b>	<b>1.7</b>	<b>127.9</b>

### 3 External costs

Operation and management	209.5	190.5
Energy	41.6	37.9
Administration	92.6	71.7
Other	98.6	27.1
<b>Total external costs</b>	<b>442.3</b>	<b>327.2</b>

Audit fee to PricewaterhouseCoopers, the auditors appointed at the annual general meeting, amounted to DKK 1.4 million (2007: DKK 1.3 million). Audit fee to Pricewaterhouse for non-audit services was DKK 0.7 million (2007: DKK 0.9 million).

## Notes to the financial statements

Note DKK million 2008      2007

### 4 Staff costs

Salaries and wages	868.7	808.5
Pensions	68.8	64.8
Other social security costs	4.7	4.3
Other staff costs	53.8	53.0
	996.0	930.6
Less amount capitalised as fixed assets	94.4	58.5
<b>Total staff cost</b>	<b>901.6</b>	<b>872.1</b>

The average number of people employed by CPH in 2008 was 1,949 full-time equivalents (2007: 1,830 full-time equivalents)  
For information on emoluments to the members of the Supervisory Board and Executive Board, see note 7 in the Group Annual Report.

### 5 Amortisation and depreciation

Software	41.5	23.1
Land and buildings	147.0	142.6
Plant and machinery	134.5	121.8
Other fixtures and fittings, tools and equipment	59.6	56.5
	382.6	344.0
<b>Total amortisation and depreciation</b>	<b>382.6</b>	<b>344.0</b>

### 6 Profit from investments in subsidiaries after tax

Copenhagen Airports' Hotel and Real Estate Company A/S, Denmark	26.6	108.1
Copenhagen Airports International A/S, Denmark	26.1	8.9
	52.7	117.0
<b>Total profit from investments in subsidiaries after tax</b>	<b>52.7</b>	<b>117.0</b>

#### Profit from investments in associates after tax

CPH Group Ltd., United Kingdom		
Hainan Meilan Airport Company Ltd., People's Republic of China		
Inversiones y Tecnicas Aeroportuarias S.A. de C.V. (ITA), Mexico		
Grupo Aeroportuario del Sureste S.A.B. de C.V. (ASUR), Mexico		
	(37.3)	35.5
<b>Total profit from investments in associates after tax</b>	<b>(37.3)</b>	<b>35.5</b>

Profit from investment in associates is shown in one line, since the Annual Reports have not yet been released.

### 7 Financial income

Interest on balances with banks, etc.	2.9	6.0
Interest on intercompany accounts with subsidiaries	17.5	15.2
Interest on other receivables	3.3	1.6
Exchange gains	14.1	11.3
Gains from sales of shares	0.0	2.8
Gains related to the settlement of hedging transactions	0.0	15.3
	37.8	52.2
<b>Total financial income</b>	<b>37.8</b>	<b>52.2</b>

## Notes to the financial statements

Note DKK million 2008      2007

### 8 Financial expenses

Interest on debt to financial institutions, etc.	167.4	146.9
Exchange losses	7.0	10.9
Other financing costs	2.2	2.1
Amortisation of loan costs	0.7	1.6
<b>Total financial expenses</b>	<b>177.3</b>	<b>161.5</b>

Exchange gains in 2008 included an unrealised exchange loss of DKK 62.9 million (2007: exchange gain of DKK 175.8 million) related to a long-term loan denominated in US dollars offset by unrealised exchange gains on currency swaps of DKK 62.9 million (2007: exchange loss of DKK 175.8 million) relating to the same loan.

### 9 Tax on profit for the year

For a specification of corporation tax, see note 12 to the Group Annual Report

### 10 Intangible assets

#### Software

##### Cost

Accumulated cost at 1 January	270.9	165.0
Completion of assets in progress	39.0	105.9
<b>Accumulated cost at 31 December</b>	<b>309.9</b>	<b>270.9</b>

##### Amortisation

Accumulated amortisation at 1 January	132.4	109.3
Amortisation	41.5	23.1
<b>Accumulated amortisation at 31 December</b>	<b>173.9</b>	<b>132.4</b>

##### Carrying amount at 31 December

	<b>136.0</b>	<b>138.5</b>
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#### Software in progress

##### Cost

Accumulated cost at 1 January	4.5	0.1
Additions	51.6	110.3
Completion of assets in progress	(39.0)	(105.9)
<b>Carrying amount at 31 December</b>	<b>17.1</b>	<b>4.5</b>

##### Total intangible assets

	<b>153.1</b>	<b>143.0</b>
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## Notes to the financial statements

Note DKK million 2008 2007

### 11 Property, plant and equipment

#### Land and buildings

##### Cost

Accumulated cost at 1 January	4,982.7	4,613.5
Completion of assets under construction	64.5	369.2

<b>Accumulated cost at 31 December</b>	<b>5,047.2</b>	<b>4,982.7</b>
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##### Depreciation

Accumulated depreciation at 1 January	1,768.0	1,625.4
Depreciation	147.0	142.6

<b>Accumulated amortisation at 31 December</b>	<b>1,915.0</b>	<b>1,768.0</b>
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<b>Carrying amount at 31 December</b>	<b>3,132.2</b>	<b>3,214.7</b>
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<b>Of which leased assets</b>	<b>419.9</b>	<b>436.1</b>
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Public property evaluation for 2008 is DKK 422.2 million (2007: DKK 421.1 million).

#### Investment property

##### Cost

<b>Accumulated cost at 1 January</b>	<b>164.3</b>	<b>164.3</b>
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<b>Accumulated cost at 31 December</b>	<b>164.3</b>	<b>164.3</b>
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<b>Carrying amount at 31 December</b>	<b>164.3</b>	<b>164.3</b>
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Investment properties comprise land acquired with a view to developing the Copenhagen Airport Business Park.

The market value of investment properties was DKK 199.9 million as at 31 December 2008 (2007: DKK 199.9 million). The determination of market value is based upon statements from external valuers from 2006. The determination of market value is supported by market evidence of prices of land.

#### Plant and machinery

##### Cost

Accumulated cost at 1 January	4,515.0	4,225.2
Completion of assets under construction	129.3	289.8

<b>Accumulated cost at 31 December</b>	<b>4,644.3</b>	<b>4,515.0</b>
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##### Depreciation

Accumulated depreciation at 1 January	2,280.3	2,158.5
Depreciation	134.5	121.8

<b>Accumulated amortisation at 31 December</b>	<b>2,414.8</b>	<b>2,280.3</b>
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<b>Carrying amount at 31 December</b>	<b>2,229.5</b>	<b>2,234.7</b>
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## Notes to the financial statements

Note DKK million 2008      2007

### 11 Property, plant and equipment (continued)

#### Other fixtures and fittings, tools and equipment

##### Cost

Accumulated cost at 1 January	1,207.1	1,152.6
Disposals	(8.8)	(9.6)
Completion of assets under construction	82.0	64.1

<b>Accumulated cost at 31 December</b>	<b>1,280.3</b>	<b>1,207.1</b>
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##### Depreciation

Accumulated depreciation at 1 January	897.0	847.1
Depreciation	59.6	56.5
Depreciation on disposals	(8.5)	(6.6)

<b>Accumulated amortisation at 31 December</b>	<b>948.1</b>	<b>897.0</b>
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<b>Carrying amount at 31 December</b>	<b>332.2</b>	<b>310.1</b>
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#### Property, plant and equipment under construction

##### Cost

Accumulated cost at 1 January	412.6	443.3
Additions	773.7	692.4
Completion of assets under construction	(275.8)	(723.1)

<b>Accumulated cost at 31 December</b>	<b>910.5</b>	<b>412.6</b>
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### 12 Investments

#### Investments in subsidiaries

##### Cost

Accumulated cost at 1 January	209.4	209.4
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<b>Accumulated cost at 31 December</b>	<b>209.4</b>	<b>209.4</b>
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##### Revaluation and impairment

Accumulated revaluation and impairment at 1 January	(22.4)	(139.4)
Dividends	(149.5)	0.0
Profit/(loss) after tax	52.7	117.0

<b>Accumulated revaluation at 31 December</b>	<b>(119.2)</b>	<b>(22.4)</b>
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<b>Carrying amount at 31 December</b>	<b>90.2</b>	<b>187.0</b>
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Investment in subsidiaries hereafter comprises the 100% held subsidiaries Copenhagen Airports Internaional A/S and Copenhagen Airports' Hotel and Real Estate Company A/S.

## Notes to the financial statements

Note DKK million 2008      2007

### 12 Investments (continued)

#### Investment in associates

##### Cost

Accumulated cost at 1 January	973.6	1,547.0
Additions	0.0	0.0
Disposals	0.0	(573.4)

<b>Accumulated cost at 31 December</b>	<b>973.6</b>	<b>973.6</b>
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##### Revaluation and impairment

Accumulated revaluation and impairment at 1 January	(866.8)	(830.3)
Adjustment to opening balance	0.1	0.0
Disposals	0.0	(43.9)
Adjustment of investments in associates regarding actuarial gains/(losses)	0.0	19.3
Adjustment of investments in associates regarding hedging instruments	18.5	(10.0)
Prior-year adjustment of investments in associates	92.9	0.0
Dividends	(10.4)	(21.1)
Currency translations of investments in associates	(12.3)	(16.3)
Profit after tax	(37.3)	50.1
Amortisation of value in excess of carrying amount under intangibles	0.0	(14.6)

<b>Accumulated revaluation at 31 December</b>	<b>(815.3)</b>	<b>(866.8)</b>
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<b>Carrying amount at 31 December</b>	<b>158.3</b>	<b>106.8</b>
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For further information on associates, see note 12 in the Group Annual Report.

### 13 Other financial assets

#### Other investments

##### Cost

Accumulated cost at 1 January	0.1	0.8
Disposals	0.0	(0.7)

<b>Accumulated cost at 31 December</b>	<b>0.1</b>	<b>0.1</b>
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##### Revaluation and impairment

Accumulated revaluation and impairment at 1 January	0.0	3.4
Market value adjustments	0.0	2.6
Reversal of revaluation and impairment regarding sales of shares	0.0	(6.0)

<b>Accumulated revaluation at 31 December</b>	<b>0.0</b>	<b>0.0</b>
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<b>Carrying amount at 31 December</b>	<b>0.1</b>	<b>0.1</b>
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#### Other financial assets

##### Cost

Accumulated cost at 1 January	0.5	0.5
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<b>Accumulated cost at 31 December</b>	<b>0.5</b>	<b>0.5</b>
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##### Revaluation and impairment

Accumulated revaluation and impairment at 1 January	0.7	0.0
Fair value adjustments	1.7	0.7

<b>Accumulated revaluation and impairment at 31 December</b>	<b>2.4</b>	<b>0.7</b>
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<b>Accumulated cost at 31 December</b>	<b>2.9</b>	<b>1.2</b>
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<b>Accumulated other financial assets</b>	<b>3.0</b>	<b>1.3</b>
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## Notes to the financial statements

Note DKK million 2008 2007

### 14 Trade receivables

Trade receivables	348.1	254.3
Writedown	71.6	7.0
<b>Net trade receivables</b>	<b>276.5</b>	<b>247.3</b>
<b>Writedown for bad and doubtful debts</b>		
Accumulated writedown at 1 January	7.0	7.2
Writedown	64.6	(0.2)
<b>Accumulated writedown at 31 December</b>	<b>71.6</b>	<b>7.0</b>

The year's movements are recognised in the income statement under External cost. Carrying amount equals fair value

### 15 Financial institutions

Loan	Currency	Fixed/floating	Maturity date	Carrying amount		Fair value	
				2008	2007	2008	2007
Overdraft	DKK	Variabel		0.0	63.4	0.0	63.3
Danske Bank	DKK	Variabel	30-06-2009	32.3	0.0	32.3	0.0
Danske Bank	DKK	Variabel	30-06-2009	400.0	0.0	400.8	0.0
Nykredit Bank	DKK	Variabel	29-12-2009	500.0	0.0	500.6	0.0
RD (DKK 64 million)	DKK	Fast	23-12-2032	64.0	64.0	69.3	66.4
USPP bond issue	USD	Fast	27-08-2013	528.5	507.5	615.1	538.1
USPP bond issue	USD	Fast	27-08-2015	528.5	507.5	645.4	544.0
USPP bond issue	USD	Fast	27-08-2018	528.5	507.5	695.9	558.3
<b>Total</b>				<b>2,581.8</b>	<b>1,649.9</b>	<b>2,959.4</b>	<b>1,770.1</b>
Debt to							
Lufthavnspareringen							
København A/S	DKK		30-06-2010	419.9	436.1	419.9	436.1
Loan cost for amortisatio	DKK			(14.4)	(5.3)	(14.4)	(5.3)
<b>Total</b>				<b>405.5</b>	<b>430.8</b>	<b>405.5</b>	<b>430.8</b>
<b>Total financial institutions</b>				<b>2,987.3</b>	<b>2,080.7</b>	<b>3,364.9</b>	<b>2,200.9</b>

\* Fair value of the financial liabilities is the present value of the expected future instalments and interest payment. The zero coupon interest rate for similar maturity is used as the capitalization rate.

#### Financial institutions by time to expiry

##### Due within 1 year

Liabilities of Lufthavns Parkeringens A/S	18.6	18.1
Other liabilities	921.6	61.5
<b>Total</b>	<b>940.2</b>	<b>79.6</b>

##### Due within 1-5 years

Liabilities of Lufthavns Parkeringens A/S	401.2	52.7
Other liabilities	10.7	1.9
<b>Total</b>	<b>411.9</b>	<b>54.6</b>

##### Due after 5 years

Liabilities of Lufthavns Parkeringens A/S	0.0	365.3
Other liabilities	1,635.2	1,581.2
<b>Total</b>	<b>1,635.2</b>	<b>1,946.5</b>

## Notes to the financial statements

Note	DKK million	2008	2007
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**16 Other payables**

Holiday pay and other payroll items	163.2	144.3
Interest payable	34.3	34.1
Other costs payable	2.5	7.2
<b>Balance at 31 December</b>	<b>200.0</b>	<b>185.6</b>

**17 Financial commitments**

For information on financial commitments, see note 20 in the Group Annual Report.

**18 Related parties and ownership**

For information on related parties and ownership, see note 21 in the Group Annual Report.

**19 Concession for airport operation and charges regulations**

For information on concession for airport operation, see note 22 in the Group Annual Report.

**20 Financial risks**

For information on financial risks, see note 23 in the Group Annual Report.

**21 Subsequent events**

No material events have occurred subsequent to the balance sheet date.