

# DGC ONE AB

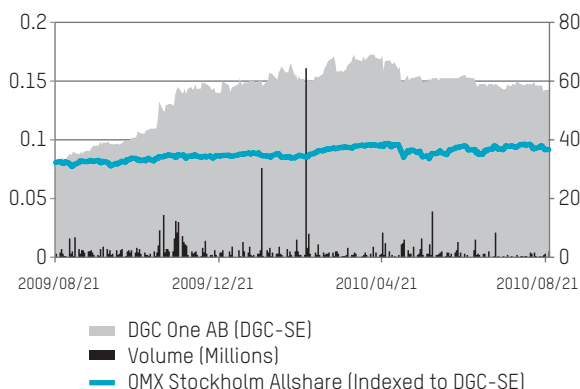
## BUSINESS DESCRIPTION

DGC ONE AB PROVIDES NETWORK DELIVERING IP-VPN, OUTSOURCING AND TELEPHONY SERVICES TO THE CORPORATE MARKET. The firm operates through its subsidiaries including DGC Access AB, DGC Solutions AB, DGC Communications AB and DGC Products AB. The company was founded in 1987 by David Giertz and is headquartered in Stockholm, Sweden.

## KEY ITEMS

Margins & Ratios	31 Dec 09 final	31 Dec 08 final	31 Dec 07 final
Gross Margin	13.5%	11.1%	7.1%
EBIT Margin	13.5%	11.1%	7.1%
EBITDA Margin	27.3%	25.1%	19.1%
Net Margin	10.0%	7.9%	4.5%
Return on Equity (ROE)	24.0%	29.6%	-
Dividend Yield	1.8%	2.4%	-
Price/Earnings	18.1x	9.8x	-
Price/Sales	1.8x	0.8x	-
Price/Book Value	4.0x	2.1x	-
Price/Cash Flow	7.1x	3.5x	-
Enterprise Value/EBIT	11.5x	5.4x	-
Enterprise Value/EBITDA	5.7x	2.4x	-

## SHARE DEVELOPMENT



## FINANCIAL SUMMARY

Statement Items	31 Dec 09 Final	31 Dec 08 Final	31 Dec 07 Final
Sales/Revenue	262.5	238.0	222.9
Gross Income	35.5	26.3	15.9
EBIT	35.5	26.3	15.9
EBITDA	71.6	59.7	42.6
Net Income	26.2	18.7	10.1
EPS (recurring)	3.194	-	-
EPS (basic)	3.194	2.504	1.243
EPS (diluted)	3.194	-	-
Cash & Short Term Investments	87.7	64.1	16.8
Total Accounts Receivables	47.0	36.6	42.0
Inventories	-	-	0.0
Total Debt	4.1	6.1	30.1
Net Operating Cash Flow	66.5	53.2	40.7
Capital Expenditures	19.3	14.3	7.4
Free Cash Flow	42.4	38.9	33.4
<b>Per Share Items</b>			
Sales Per Share	32.03	31.87	27.36
Dividends Per Share	1.05	0.60	0.00
Book Value Per Share	14.49	11.63	-
Tangible Book Value Per Share	8.80	6.33	-
Cash Flow Per Share	8.12	7.01	5.00
Free Cash Flow Per Share	5.17	5.12	4.09
Common Shares Outstanding	8.20	7.47	8.15

All figures in millions of Swedish Krona, except per share items.

Source: FactSet

