

# EXTRACT OF FINANCIAL STATEMENTS 2018

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# COMPANY INFORMATION

## COMPANY

Technical University of Denmark  
Anker Engelunds Vej 1  
DK-2800 Kgs. Lyngby

## MUNICIPALITY OF REGISTRATION

Lyngby-Taarbæk  
Company reg. no. 30 06 09 46

## AUDIT

Rigsrevisionen  
Landgreven 4  
DK-1301 Copenhagen K

## INSTITUTIONAL AUDITORS

ERNST & YOUNG  
Godkendt Revisionspartnerselskab  
Osvold Helmutshvej 4  
DK-2000 Frederiksberg

## BOARD OF GOVERNORS AS AT 28 MARCH 2019

Per Falholt, **Chairman**, Founder, Per Falholt Global R&D Advisory Services  
Eva Berneke, **CEO**, KMD A/S  
Henrik Clausen, **CEO**, Bang & Olufsen A/S  
Hanne Søndergaard, **Chief Marketing Officer & Executive Vice President**, Arla Foods Amba  
Susanne Juhl, **CEO**, HMN Naturgas I/S  
Tobias Holck Colding, **Professor**, MIT, USA  
Annette Frøhling, **Executive Secretary** (employee representative, technical/administration staff)  
Anders Henry Nielsen, **Senior Researcher** (employee representative, scientific staff)  
Mette Bybjerg Brock, **MSc Eng student**  
Lars Holm, **MSc Eng student**

## EXECUTIVE BOARD AS AT 1 FEBRUARY 2019

Anders Overgaard Bjarklev, **President**  
Rasmus Larsen, **Provost**  
Claus Nielsen, **Executive Vice President**  
Marianne Thellersen, **Senior Vice President** (Innovation and Entrepreneurship)  
Katrine Krogh Andersen, **Dean of Research**  
Philip John Binning, **Dean of Graduate Studies and International Affairs**  
Lars D. Christoffersen, **Acting Dean of Undergraduate Studies and Student Affairs**

# Statement

The Financial Statements consist of extracts from the Annual Report 2018 of DTU (Technical University of Denmark). The original report is in Danish. The Annual Report has been approved by the Board of Governors and the Executive Board and the Financial Statements have been audited by the University's institutional auditors, Ernst & Young.

Link to the Annual Report 2018: [https://www.dtu.dk/Om-DTU/strategi\\_aarsrapporter\\_mv/Aarsrapporter](https://www.dtu.dk/Om-DTU/strategi_aarsrapporter_mv/Aarsrapporter)

The figures in the Extract of Financial Statements are in DKK (Danish kroner).

3 May 2019



Claus Nielsen  
University Director

## EXECUTIVE BOARD



Anders Overgaard Bjarklev,  
President



Rasmus Larsen, Provost



Claus Nielsen, Executive Vice  
President



Marianne Thellersen, Senior  
Vice President (Innovation  
and Entrepreneurship)



Katrine Krogh Andersen,  
Dean of Research



Philip John Binning, Dean of  
Graduate Studies and  
International Affairs



Lars D. Christoffersen,  
Acting Dean of  
Undergraduate Studies  
and Student Affairs

The Board of Governors and the President have 29 March 2019 approved the Annual Report of The Technical University of Denmark for the financial year 1 January - 31 December 2018.

Signatures of the Board of Governors and the President are included in the full version of the Annual Report 2018.

**BOARD OF GOVERNORS**



Per Falholt, Chairman



Eva Berneke



Henrik Clausen



Hanne Søndergaard



Susanne Juhl



Tobias Holck Colding



Annette Frøhling



Anders Henry Nielsen



Mette Bybjerg Brock



Lars Holm

# Independent auditor's report

## TO THE BOARD OF GOVERNORS OF DTU

### Conclusion

The summary financial statements, which comprise the summary balance sheet at 31 December 2018, summary income statement, summary statement of changes in equity and summary cash flow statement for the financial year 1 January – 31 December 2018 and related notes, are derived from the audited financial statements of DTU for the financial year 1 January – 31 December 2018.

In our opinion, the accompanying summary financial statements are consistent, in all material respects, with the audited financial statements in accordance with the Danish State's accounting rules and Executive Order no. 1648 of 15 December 2016.

### Summary financial statements

The summary financial statements do not contain all the information required by the Danish State's accounting rules and Executive Order no. 1648 of 15 December 2016. Reading the summary financial statements and the auditor's report thereon is therefore not a substitute for reading the audited financial statements and the auditor's report thereon.

The summary financial statements and the audited financial statements do not reflect the effects of events occurred subsequent to the date of our report on the financial statements.

### The audited financial statements and our auditor's report thereon

We expressed an unmodified audit opinion on the audited financial statements in our auditor's report dated 29 March 2019.

### Management's responsibilities for the summary financial statements

Management is responsible for the preparation of summary financial statements in accordance with the Danish State's accounting rules and Executive Order no. 1648 of 15 December 2016.

### Auditor's responsibilities

Our responsibility is to express a conclusion as to whether the summary financial statements are consistent, in all material respects, with the audited financial statements based on our procedures, which were conducted in accordance with ISA 810 *Engagements to Report on Summary Financial Statements*.

Copenhagen, 3 May 2019

ERNST & YOUNG  
Godkendt Revisionspartnerselskab  
CVR no. 30 70 02 28



Ulrik Benedict Vassing  
State Authorised  
Public Accountant  
mne32827



Margrethe B. Bergkvist  
State Authorised  
Public Accountant  
mne3431

# Extract of Financial Statements

## SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

### Basis of Accounting

The Annual Report is prepared in accordance with Executive Order no. 1648 of 15 December 2016 on university funding and auditing, etc. (*Bekendtgørelse nr. 1063 af 30. juni 2016 om tilskud og revision mv. ved universiteterne*). The Executive Order refers to the Danish Budget and Accounting Procedures Act. The financial statements are presented in accordance with the below accounting policies. The Annual Report is presented in DKK 1,000.

### Consolidated Financial Statements

In accordance with the Danish accounting rules, no consolidated financial statements are prepared.

### Foreign Currency Conversion

Transactions in foreign currencies are converted at the exchange rate prevailing on the transaction date. Profit and loss arising between the exchange rate on the transaction date and the exchange rate on the payment date are recognised in the income statement as a financial entry.

Receivables, liabilities and other monetary items in foreign currencies, which have not been settled on the balance sheet date are converted at the exchange rate prevailing on the balance sheet date.

The difference between the exchange rate prevailing on the balance sheet date and the exchange rate prevailing when the receivables or liabilities arose or were recognised in the latest financial statements, is recognised in the income statement as a financial entry.

### Derivative Financial Instruments

Derivative financial instruments classified as and meeting the conditions for hedging future transactions are initially recognised in the balance sheet as original cost and subsequently measured at fair value on the balance sheet date, and changes to the fair value are recognised directly in equity.

Changes to the fair value of derivative financial instruments that do not meet the conditions for hedging instruments, are recognised in the income statement.

Positive and negative fair values of derivative financial instruments are recognised under *Investments* and *Non-current liabilities*, respectively.

# INCOME STATEMENT

## 1 JANUARY-31 DECEMBER

	Note	<b>2018</b> DKK '000	<b>2017</b> DKK '000
Education		808,146	789,760
Research		1,932,527	1,893,205
Other income under the Danish Finance and Appropriation Act ( <i>Finansloven</i> )		30,759	15,226
External funds for research		1,838,371	1,823,266
Commercial activities		332,821	293,649
Other income		308,902	319,326
<b>Income</b>	1	<b>5,251,526</b>	<b>5,134,432</b>
Operating costs, campus operation and maintenance		500,808	553,144
Staff costs	18	3,249,343	3,042,868
Other ordinary operating costs		989,424	1,079,280
Depreciation and amortization	6+7	386,145	396,202
<b>Ordinary operating costs</b>	2	<b>5,125,720</b>	<b>5,071,494</b>
<b>Profit on ordinary activities</b>		<b>125,806</b>	<b>62,938</b>
Other operating items	3	-516	4,385
<b>Profit before financial items</b>		<b>125,290</b>	<b>67,323</b>
<b>Financial income</b>	4	<b>10,694</b>	<b>15,621</b>
<b>Financial costs</b>	5	<b>140,646</b>	<b>122,471</b>
<b>Net profit for the year</b>		<b>-4,662</b>	<b>-39,527</b>
Proposed appropriation of the net profit for the year:			
Retained earnings		-4,662	-39,527
<b>Total</b>		<b>-4,662</b>	<b>-39,527</b>

**ASSETS**

	Note	<b>2018</b>	<b>2017</b>
		DKK '000	DKK '000
Inventions and patents		22,285	20,078
<b>Intangible assets</b>	6	<b>22,285</b>	<b>20,078</b>
Land and buildings		4,887,530	5,244,377
Installations		1,361,323	994,322
Laboratory equipment and machinery		631,873	584,975
IT equipment		81,541	96,687
Cars and fixtures and equipment		59,822	33,391
Non-current assets under construction		878,611	403,306
<b>Property, plant and equipment</b>	7	<b>7,900,700</b>	<b>7,357,058</b>
Equity investments in subsidiaries		279,347	279,347
Other equity investments		34,186	34,702
Loan(s) to subsidiary		40,197	44,800
<b>Investments</b>	8	<b>353,730</b>	<b>358,849</b>
<b>Non-current assets</b>		<b>8,276,715</b>	<b>7,735,985</b>
Trade receivables	9	265,554	254,948
Receivables from group enterprises		3,701	5,716
Other receivables		21,230	12,439
Receivables from ongoing funding activities	10	1,202,389	1,228,897
Other deferred income	11	7,623	7,546
<b>Receivables</b>		<b>1,500,497</b>	<b>1,509,546</b>
<b>Securities</b>		<b>223,501</b>	<b>226,161</b>
<b>Cash</b>		<b>756,243</b>	<b>1,093,621</b>
<b>Current assets</b>		<b>2,480,241</b>	<b>2,829,328</b>
<b>Total assets</b>		<b>10,756,956</b>	<b>10,565,313</b>

## BALANCE SHEET AS AT 31 DECEMBER

### EQUITY AND LIABILITIES

	Note	2018 DKK '000	2017 DKK '000
Invested capital		2,109,350	2,109,350
Retained earnings		-97,466	-5,833
<b>Equity</b>		<b>2,011,884</b>	<b>2,103,517</b>
Other provisions	12	41,037	105,961
<b>Provisions</b>		<b>41,037</b>	<b>105,961</b>
Mortgage debt	13+23	5,089,379	5,006,209
Accrued donations	14	663,476	387,726
<b>Non-current liabilities</b>		<b>5,752,855</b>	<b>5,393,935</b>
Trade payables		440,175	362,405
Payables to group enterprises		474	505
Other payables	15	210,705	276,152
Holiday pay obligation		420,730	404,154
Prepaid earmarked funding		1,586,003	1,593,368
Accrued donations	14	67,457	63,992
Other deferred income	16	225,636	261,324
<b>Current liabilities</b>		<b>2,951,180</b>	<b>2,961,900</b>
<b>Liabilities</b>		<b>8,704,035</b>	<b>8,355,835</b>
<b>Total equity and liabilities</b>		<b>10,756,956</b>	<b>10,565,313</b>

#### Other notes:

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Separate financial statements for activities set out in Danish Executive Order no. 580 of 1 June 2014 on public research institutions' commercial activities and cooperation with foundations ( <i>LBK nr. 580 af 1. juni 2014 om offentlige forskningsinstitutioners kommercielle aktiviteter og samarbejde med fonde</i> )	25
Separate financial statements for funded research activities, etc. in accordance with section 11(2) (xii) of Executive Order no. 1648 of 15 December 2016.	26
Income-generating activities	27
Purchasing	28

Not all notes are included in the Extract of Financial Statements.  
For the full list of notes reference is made to the Annual Report 2018.

**STATEMENT OF CHANGES IN EQUITY**

	<b>2018</b>	<b>2017</b>
	DKK '000	DKK '000
Investment capital 1 January	2,109,350	2,109,350
<b>Investment capital 31 December</b>	<b>2,109,350</b>	<b>2,109,350</b>
Retained earnings 1 January	-5,833	-69,100
Adjustment of interest swaps at market value	-86,971	102,794
Retained earnings	-4,662	-39,527
<b>Retained earnings 31 December</b>	<b>-97,466</b>	<b>-5,833</b>
<b>Equity 31 December</b>	<b>2,011,884</b>	<b>2,103,517</b>

**DTU - STATEMENT OF CHANGES IN EQUITY 2001-2018**

	DKK '000
Investment capital year end 2001	-86,239
Value adjustments 2002 relating to self-ownership	1,934,516
Shares in DTU Science Park A/S received 2004	241,087
Shares in Bioneer A/S received 2004	3,686
Shares in DFM A/S received 2006	16,300
<b>Investment capital 31 December 2018</b>	<b>2,109,350</b>
Errors relating to holiday pay obligation in previous years 2003	-13,745
Change in accounting policies relating to income under the Danish Finance and Appropriation Act 2004	-7,241
Additions relating to merger 2008 – Government research institutions	-12,124
Adjustment relating to merger 2013 – Copenhagen University College of Engineering (DTU Ballerup Campus), Danish e-Infrastructure Cooperation (DeIC)	311,629
Adjustment relating to merger 2014 – Danish Shellfish Centre	-1,023
Value adjustment of interest swaps 2011-2018	-696,859
Retained earnings 2001-2018	321,897
<b>Total retained earnings</b>	<b>-97,466</b>
<b>Equity 31 December 2018</b>	<b>2,011,884</b>

# CASH FLOW STATEMENT

## 1 JANUARY - 31 DECEMBER

	Note	<b>2018</b>	<b>2017</b>
		DKK 1.000	DKK 1.000
Profit for the year before financial items		125,290	67,323
<b>Reversal of items without effect on cash flow:</b>			
Depreciation and amortization on non-current assets	7	386,145	396,202
Disposal of property, plant and equipment		1,676	3,699
Reclassification of property, plant and equipment		2	-108
Disposal of intangible assets		3,380	3,444
Revenue recognition of fixed assets received as donations for the year	14	-69,508	-67,319
Manual adjustments	14	4,628	0
Changes in other provisions		-64,924	-8,480
Value adjustment of other securities and investments		516	-3,388
<b>Changes in working capital:</b>			
Write down for debts on ongoing funding activities		-16,836	4,723
Use of reserve for debts on ongoing funding activities		-612	-3,986
Changes in cash for ongoing funding activities		43,955	-74,782
Changes in prepaid earmarked funding		-7,365	263,745
Changes in receivables, etc. excl. ongoing funding activities		-17,459	24,786
Changes in current liabilities excl. prepaid earmarked funding		-6,820	-5,375
<b>Cash flow from operating activities before financial items</b>		382,068	600,484
Financial income, etc.		10,694	14,516
Financial expenses, etc.		-140,646	-122,471
<b>Cash flow from operating activities</b>		<b>252,116</b>	<b>492,529</b>
Purchase of intangible assets	6	-15,697	-19,858
Purchase of property, plant and equipment	7	-921,355	-815,523
Investments in securities, etc.		2,660	-8,309
Loan(s) to subsidiary, net	8	4,603	4,497
<b>Cash flow from investment activities</b>		<b>-929,789</b>	<b>-839,193</b>
Repayment of mortgage debt		-3,800	-1,606
Incurrence of mortgage debt		0	465,000
Fixed assets received as donations	14	344,095	82,769
<b>Cash flow from financing activities</b>		<b>340,295</b>	<b>546,163</b>
Change in cash		-337,378	199,499
Cash at the beginning of the year		1,093,621	894,122
<b>Cash at year end</b>		<b>756,243</b>	<b>1,093,621</b>

**NOTE 1 · INCOME**

	<b>2018</b>	<b>2017</b>
	DKK 1.000	DKK 1.000
Full-time degree programmes (Finance Act)	772,282	749,160
Part-time degree programmes (Finance Act)	2,856	2,037
Entry course	33,008	38,563
<b>Education</b>	<b>808,146</b>	<b>789,760</b>
Basic research funding (Finance Act)	1,601,719	1,567,355
Scientific advice	330,808	325,850
<b>Research</b>	<b>1,932,527</b>	<b>1,893,205</b>
Other purposes	83,757	73,185
Capital contribution	-57,220	-57,959
Other subsidies	4,222	0
<b>Other income under the Danish Finance and Appropriation Act (Finansloven)</b>	<b>30,759</b>	<b>15,226</b>
Research activity financed by grants	1,760,989	1,754,055
Accrued fixed assets received as donations	69,507	67,318
Other subsidised activities	7,875	1,893
<b>External funds for research</b>	<b>1,838,371</b>	<b>1,823,266</b>
<b>Other Commercial activities</b>	<b>332,821</b>	<b>293,649</b>
Rental income	35,059	43,737
Income from supplies, note sale, conferences, etc.	214,259	219,496
Tuition fees from tuition-funded degree programmes	58,133	53,312
Sale of patents/patent portfolio value adjustment	1,451	2,781
<b>Other income</b>	<b>308,902</b>	<b>319,326</b>
<b>Income</b>	<b>5,251,526</b>	<b>5,134,432</b>

**NOTE 19 · PLEDGED ASSETS AND SECURITY**

Security for mortgage debt as at 31 December 2018 of DKK 4.4 billion is provided by mortgages on land and buildings with a carrying amount as at 31 December 2018 of DKK 4.9 billion. Security for bank overdraft of DKK 100 million is provided by securities account.

**NOTE 20 · CONTRACTUAL OBLIGATIONS**

A lease agreement has been concluded with Sydbank Leasing. The termination date is 31 May 2022, and the rent for this period amounts to DKK 0.18 million (2017: DKK 0.22 million).

**NOTE 21 · CONTINGENT LIABILITIES AND OTHER FINANCIAL OBLIGATIONS**

The University has undertaken a limited suretyship of DKK 22.5 million, which is tied to the DTU-HF's (cooperative society with limited liability) lease agreement with Nordania Leasing concerning heat supply network.

Some employees have civil servant status, which means that the University is obliged to provide redundancy pay for up to 36 months if they are dismissed. The total maximum liability is DKK 35.3 million. The pension liability for civil servants has been covered by the ongoing payment of pension contributions to the Danish Agency for the Modernisation of Public Administration.

In respect of Ph.D. students, the University guarantees the students' pay during the three-year period if their employment is non-terminable on the part of the University. This guarantee may be used if pay costs are not covered by the companies or departments with which training agreements have been made.

The University has accepted maintenance obligations related to transferred leases administered by the International Housing Foundation (Boligfonden) DTU of DKK 9.6 million.

All-risk insurance has been taken out for buildings, product liability and professional liability for commercial activities commercial activities, Board of Governors and Executive Board liability insurance and statutory employee insurance. In addition, the University is covered by the Danish government's principles concerning self-insurance.

The area where the University is located was formerly Lundtofte Airfield (northern part) and a nursery garden (southern part). In the south-west end of the area, there used to be a landfill. The area was originally a plain that gently sloped to the north. It was terraced in connection with the construction of the University, which means that a very large part of the buildings and terrain installations were constructed on/established in backfill. There have been a few findings of limited oil and/or heavy metal pollution in the ground. The extent is unknown.

In 2013, DTU received DKK 16.4 million for joint localization of activities at Lyngby Campus from the Danish Building and Property Agency. In addition, in 2018, DTU received subsidies of DKK 263 million for joint localization of activities at Lyngby Campus from the Danish Building and Property Agency. In case of sale or demolition of the buildings concerned, the University is contractually obliged to fully repay the subsidies.

**NOTE 22 · CONTINGENT ASSETS****Intellectual property rights**

The University is commercialising intellectual property rights through sale, licensing and contribution of intellectual property rights in companies against shares. The University has not acquired any shares in 2018 from such activities.

**Works of art**

Over the years, the University has received an extensive number of works of art from different benefactors. They are not recognised in the financial statements at a value.

**NOTE 23 · FINANCIAL INSTRUMENTS**

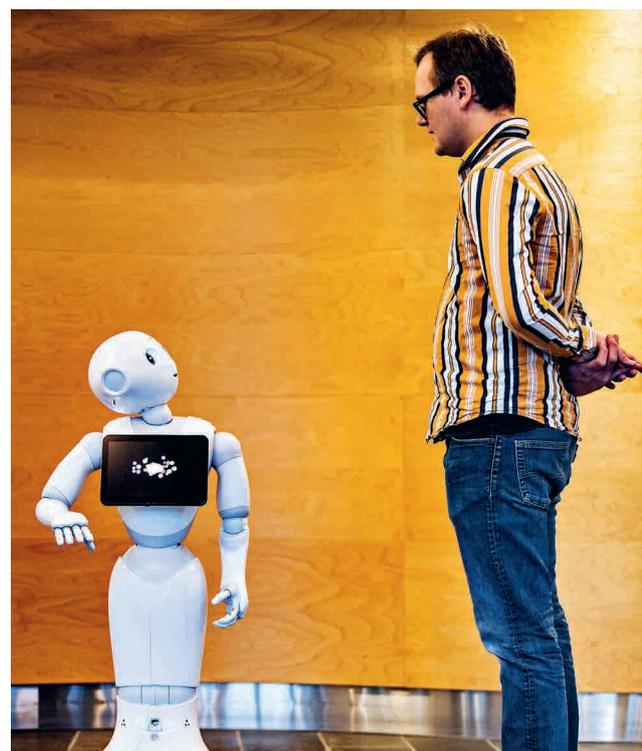
The extent and expenditure type of the University's primary financial instruments are shown in the balance sheet. The University has entered into interest swaps on floating-rate mortgage debt. The fair value of interest swaps as at 31 December 2018, was determined by the supplier of the agreement. The terms governing financial instruments, which may affect the amount, time of payment or calculation of future payments are described below, where such information is not provided in the financial statements or does not follow the usual business terms and conditions:

<b>Financial instruments</b>	<b>Terms</b>	<b>Interest rate</b>	<b>31 December 2018</b> DKK '000
Bank deposits	On demand	Variable interest rate of 0%	756,243
Bonds, fixed-rate	Maximum duration of 2 years	Average effective interest rate of 2%	193,573
Shares	Max. 15% of funds in asset management		29,929
Long-term loans:			
Variable-rate loans hedged by interest swaps	Conversion of variable rate to fixed rate	Variable rate of 1.4-3.9%	4,365,957

The long-term loans are instalment-free for 10 years.

**NOTE 24 · RELATED PARTIES**

<b>Related parties</b>	<b>Basis</b>
The Ministry of Higher Education and Science	Subsidies for research and teaching activities. Powers under the University Act.
The Ministry of Environment and Food	Subsidies for research activities and scientific advice.
Ministry of Education	Subsidies for teaching activities. Powers under the Act on Upper-Secondary Education.
The Ministry of Transport, Building and Housing	Subsidies for research activities and scientific advice. In addition, rent payments, etc. for the Ministry to build, manage, maintain and develop the Danish Government's properties for research and education.
The Ministry of Energy, Utilities and Climate	Subsidies for scientific advice.
The Ministry of Foreign Affairs	Subsidies for research activities
Board of Governors and day-to-day management	Management control
The Danish Parliament's Finance Committee	Document no. 185 of 11 June 2008. As an independent institution, the University is required to present investments of more than DKK 100 million to the Danish Parliament's Finance Committee.
PreSeed Ventures A/S, Kgs. Lyngby, DK	Subsidiary (fully owned)
DTU Science Park A/S, Hørsholm, DK	Subsidiary (fully owned)
Bioneer A/S, Hørsholm, DK	Subsidiary (fully owned)
Dansk Fundamental Metrologi A/S, Kgs. Lyngby, DK	Subsidiary (fully owned)
Dianova, Kgs. Lyngby, DK	Subsidiary (fully owned)
DTU-HF, Rudersdal, DK	DTU and Holte Fjernvarme co-own the company, which provides the parties with district heating through the heating network owned by the company.
IPU – self-governing institution affiliated with DTU, Kgs. Lyngby, DK	Cooperation on development projects for, among other things, the Danish business sector.
Associations	Support for student associations, Polyteknisk Forening (PF student association), including expenses for study start scheme and other social student events. Furthermore, DTU makes rooms available for Polyteknisk Forening and other student-run associations.
Polyteknisk KollegieSelskab, Kgs. Lyngby, DK	DTU has one out of five directorships.



## KEY FIGURES FOR THE MAIN ACTIVITIES

	2018	2017	2016
<b>DEGREE PROGRAMME</b>			
<b>BSc Eng. students</b>			
Number of students admitted	1.296	1,231	1,241
Number of students enrolled	4.156	4,088	4,127
Number of graduates	724	730	707
<b>Bachelor students</b>			
Number of students admitted	1,272	1,170	1,059
Number of students enrolled	3,357	3,182	3,070
Number of graduates	668	693	712
<b>MSc students</b>			
Number of students admitted/of whom international <sup>1)</sup>	1,752 / 697	1,853 / 728	1,862 / 773
Number of students enrolled/of whom international <sup>1)</sup>	4,025 / 1,578	3,951 / 1,573	3,834 / 1,528
Number of graduates/of whom international <sup>1)</sup>	1,481 / 632	1,543 / 606	1,351 / 530
<b>Continued and further education</b>			
Number of full-time students enrolled on open and part-time degree programmes <sup>2)</sup>	270	256	264
Graduates on MSc and BSc Eng. programmes	201	156	113
<b>Internationalization in general</b>			
Number of outgoing exchange students	693	747	689
Number of outgoing exchange students on study abroad scholarships	57	40	108
Number of incoming exchange students	981	874	867
<b>Key figures</b>			
Total number of enrolled students	11,538	11,221	11,031
Student FTE count	8,166	8,036	7,899
<b>RESEARCH</b>			
<b>PhD programme</b>			
Number of PhD students admitted/of whom international	448 / 288	419 / 252	366 / 198
Number of PhD students enrolled/of whom international	1,355 / 814	1,333 / 776	1,330 / 762
Number of from PhD graduates/of whom international	370 / 217	351 / 152	395 / 224
<b>Research results</b>			
Research publications	6,008	5,481	5,744
Dissemination publications	306	301	330
Teaching publications	257	227	259
Number of external projects	3,723	3,620	3,551
Financial scope of partnership with the business community, DKKm	670	631	511
<b>INNOVATION</b>			
Registered inventions	117	124	144
Acquired inventions	93	85	117
Registered patents	50	47	75
Patent portfolio	286	310	360
Start-up companies (IPR & knowledge/technology from DTU)	87	60	67
Number of projects with the business community	1,460	1,367	1,324
License, sales and option agreements (excl. software)	39	34	20
<b>SCIENTIFIC ADVICE</b>			
Scientific advice, the Ministry of Environment and Food, the Ministry of Transport, Building and Housing and the Ministry of Foreign Affairs	331	326	317
Scientific advice via the Ministry of Higher Education and Science (the Ministry of Energy, Utilities and Climate and the Ministry of Health)	22	22	22
Total financial scope of the strategic framework agreements with ministries, DKKm	353	348	339

1) An international student is defined as a student with foreign admission qualifications.

2) Reporting periods were changed as of 1 October 2017 for the Centre for Continued Education. From 2018 onwards, reporting for a given year will be from Q4 of the previous year to Q3 of the reporting year. 2017 thus only comprises reporting for Q1-3 2017.

	2018	2017	2016
<b>Revenue (DKK 1,000) according to statistic contingency</b>			
Education	905,580	881,191	863,863
Research	1,767,123	1,730,280	1,714,154
External funds	2,171,192	2,116,915	2,020,110
Scientific advice	165,404	162,925	158,575
Other subsidies	-8,542	-22,894	-20,052
Other revenues	250,769	266,014	260,455
<b>Total revenue according to statistic contingency</b>	<b>5,252,647</b>	<b>5,134,432</b>	<b>4,997,105</b>
Net financial revenues excl. mortgage interest (included in other revenues)	-1,121	0	-6,578
<b>Total revenue according to Annual Report</b>	<b>5,251,526</b>	<b>5,134,432</b>	<b>4,990,527</b>
<b>Costs (DKK 1,000) in accordance with guidance from the Danish Agency for Institutions and Educational Grants</b>			
Education	863,994	825,155	775,428
Research	3,490,211	3,306,392	3,221,157
Dissemination and exchange of knowledge	128,576	139,100	163,249
Scientific advice	344,793	499,611	401,828
General management, administration and service	281,121	269,879	258,451
<b>Total costs according to statistic contingency</b>	<b>5,108,695</b>	<b>5,040,137</b>	<b>4,820,113</b>
Mortgage interest, etc. (included in the above items)	17,025	31,357	43,234
<b>Total ordinary operating costs according to Annual Report</b>	<b>5,125,720</b>	<b>5,071,494</b>	<b>4,863,347</b>
<b>Financial ratios</b>			
Profit margin	-0.1%	-0.8%	0.1%
Acid test ratio	98%	111%	112%
Financing ratio	73%	73%	72%
<b>Balance sheet (DKK 1,000)</b>			
Equity	2,011,884	2,103,517	2,040,250
Balance sheet	10,756,956	10,565,313	9,876,106
<b>Buildings</b>			
Buildings (gross) m <sup>2</sup> total	583,936	568,934	608,220
<b>Green accounts</b>			
Power supply, MWh/(FTEs + student FTEs) <sup>3)</sup>	4.4	4.7	4.6
Heat consumption, MWh/(FTEs + student FTEs) <sup>3)</sup>	4.9	5.7	6.0
Water consumption m <sup>3</sup> /(FTEs + student FTEs) <sup>3)</sup>	12.1	12.4	12.4
CO <sub>2</sub> emissions for electricity, heating and air travel, tonnes/(FTEs + student FTEs) <sup>4)</sup>	2.2	2.6	2.8
<b>Staff (FTEs)</b>			
Scientific staff	2,112	2,096	2,047
Part-time scientific staff	72	75	70
PhD students	1,246	1,229	1,217
Technical and administrative staff	2,623	2,608	2,561
<b>Total FTEs</b>	<b>6,053</b>	<b>6,008</b>	<b>5,895</b>

3) 2016 figures have been recalculated due to the updated student FTE figure.

4) In 2018, air travel was included in the calculation for the first time, and figures for 2016-2017 have been updated to include air travel.

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