

FINANCIAL STATEMENTS FOR THE THIRD QUARTER 2010 AND THE YEAR TO 30 SEPTEMBER 2010

Financial results – revenues and profits:

(Tall i NOK mill.)	(Figures in NOK mill.)	Pr. 3. kvartal Year to 30 September		3. kvartal 3rd quarter	
		2010	2009	2010	2009
Driftsinntekter	Operating revenues	2 175.8	1 908.5	673.2	645.4
Driftsresultat	Operating profit	421.6	334.2	130.3	146.5
Driftsmargin (EBIT)	Operating margin (EBIT)	19.4%	17.5%	19.4%	22.7%
Ordinært resultat før skattekostnad	Profit before tax	413.3	294.4	117.3	123.1
Margin før skatt (EBT)	Pre-tax margin (EBT)	19.0%	15.4%	17.4%	19.1%
Resultat etter skatt	Profit after tax	289.3	204.6	82.1	85.5
Fortjeneste pr. aksje utvannet	Diluted earnings per share	7.86	5.56	2.23	2.33

Order receipts

(Tall i NOK mill.)	(Figures in NOK mill.)	Pr. 3. kvartal Year to 30 September		3. kvartal 3rd quarter		Oktober/ October	
		2010	2009	2010	2009	2010	2009
Ordreinnngang	Order receipts	1 977	2 038	609	701	249	284
Ordrereserve	Order reserve	223	315			276	310

At fixed exchange rates order receipts in the year to 30 September 2010 were some NOK 45 million higher than in the same period in 2009.

Particular circumstances affecting the company's performance

Revenues and materials costs

Ekornes's production capacity has been higher in 2010 than in 2009. This is also true of the third quarter. In 2009 production capacity in the second quarter was used to build up stocks of finished goods, which were invoiced as sales in the third quarter. Sales revenues and operating margin in the third quarter 2009 were boosted by this, since delivered volume was higher than output. In the third quarter 2010 the opposite has occurred. Output has been higher than delivered volume, and stocks of finished goods (in the USA) have built up during the quarter.

This will safeguard the company's delivery capability through the fourth quarter and on into 2011 in this market, particularly for Stressless® chairs.

Raw materials prices have been higher than in 2009. While prices in 2009 fell sharply during this period, they have been rising steadily through 2010. This has not yet been fully reflected in reported materials costs. A favourable product mix and the build-up of stocks of finished goods have had a positive impact on the materials ratio.

Employee bonuses

The profit margin achieved in the first three quarters of 2010 would entitle employees to a bonus corresponding to 86 per cent of monthly salary, according to the current bonus scheme. As a result, provisions totalling NOK 31.5 million have been made in the accounts for the first three quarters of the year to cover ordinary employee bonuses, compared with NOK 18.5 million in 2009.

Foreign exchange

The third-quarter results were negatively affected by a NOK 12.9 million write-down of the recognised value of monetary items in the balance sheet due to changes in exchange rates during the quarter. This compares with a write-down of NOK 23.1 million in the third quarter 2009. For the year to 30 September 2010 the value of these items has been reduced by NOK 9.2 million, compared with a reduction of NOK 38.5 million in 2009).

See also Note 3.

Restructuring costs

During the first quarter of 2009 Ekornes reduced its production capacity. Provisions totalling NOK 30.5 million for expected restructuring costs were recognised in the accounts as at 31 December 2008. NOK 24.7 million of this amount was reversed (taken to income) in the accounts for the first nine months of 2009 (NOK 4.7 million in the third quarter 2009). NOK 16.7 million of this (NOK 2.3 million in the third quarter) was in the form of reduced salary and payroll costs, and NOK 8.0 million (NOK 2.4 million in the third quarter) in the form of reduced operating costs. No such provisions or reversals have been made in 2010. Production capacity is now back at the level it was at before the reduction.

Other

Reform of the Norwegian pension system affects the early retirement scheme in the private sector. In accounting terms this means that the bulk of previous provisions linked to future liabilities under this scheme were reversed and taken to income in the first quarter 2010. Ekornes has reversed (taken to income) NOK 11.0 million under salaries and payroll costs in the first quarter. No such reversals have been made in the second or third quarters of 2010. The final settlement will be made in the fourth quarter.

Markets

The furniture market in general

International furniture markets continue to be affected by the uncertainties in the real economy and financial sector. Some markets have weakened further in the third quarter.

Ekornes

Compared with the negative trend seen in the international market situation, Ekornes's performance so far this year must be considered satisfactory. A strong order reserve at the start of 2010 and good order receipts from export markets have laid the foundation for favourable capacity utilisation and sound revenue growth. As a result of this, however, the order reserve has been substantially reduced.

The furniture market in **Norway** is slightly weaker than last year. Retail sales are reported to have stayed somewhat below last year's figures throughout the quarter. The market for more expensive furniture seems to have declined most.

The **Swedish** furniture market improved in the first eight months of the year. Industry figures show an increase in the year to August of 4.5 per cent compared with the same period in 2009. However, September is reported to have been weaker. Ekornes's partnership with the Mio furniture chain is producing positive results. The mattress chain Sova and Ekornes have mutually agreed to terminate their collaboration with respect to distribution of Svane® products.

The **Finnish** furniture market is experiencing an upturn. Together with the strengthening of its collaboration with distributors, this has resulted in a good performance for Ekornes so far this year.

The overall market for furniture in **Denmark** seems to be holding at last year's level, but with a slight downturn for more expensive furniture products.

The **Contract** segment comprises Ekornes Contract and Stay AS. Their focus is mainly on the Nordic hotel market and the ship's outfitting market. The business generated gross revenues of NOK 71.1 million in the first nine months of 2010, compared with NOK 66.0 million in 2009. In the revenue breakdown above, the Contract segment is included under "Other".

The market for new-build hotels has been negatively affected by the economic downturn, though this does not seem to be affecting renovation/refurbishment activities to the same extent. The ship's outfitting industry has experienced reduced reserve of orders, but with an increase in the number of new orders being signed.

In general, the furniture markets of **Central Europe** (Austria, Germany, Luxemburg, Netherlands, Poland and Switzerland) have weakened and continue to be affected by the uncertain economic situation. However, Ekornes has performed extremely well in this market area so far this year. The German and Austrian markets remain good for Ekornes. Switzerland has picked up again, while developments in the Netherlands have weakened.

Furniture markets in **Southern Europe** are generally weak, and remain severely affected by the downturn in the real economy.

Overall furniture market conditions in the **UK/Ireland** remain extremely weak.

General market conditions in the **USA/Canada/Mexico** improved during the first part of the year, which has also had an impact on Ekornes's performance. Through the latter part of the second quarter and through the third, US consumers again seem to be showing greater caution. The market situation in Canada is more positive. Active marketing has a high priority in order to boost sales and pave the way for continued growth in this market area.

Given that general market conditions in **Japan** are extremely weak, Ekornes's sales revenues in that country are satisfactory.

The market situation in the rest of the **Asia/Pacific** region has improved. Due to the restructuring of business in Australia, with Ekornes itself taking the role of importer and following up distributors through its newly established sales company, the figures for 2010 are not directly comparable with those of previous years. This is particularly true of the first quarter.

Figures in the remaining export markets, eg Brazil and Russia, remain small.

Operating revenues for the year to 30 September in the most important markets (NOK million):

	Norway	Rest of Nordic region	Central Europe	Southern Europe	UK	USA/Canada	Japan	Other
2010	269.8	160.3	598.7	309.9	173.5	407.1	84.1	172.4
2009	275.4	129.8	533.6	258.9	151.5	347.8	78.5	133.0
Change	-2.0%	30.2%	12.2%	19.7%	14.5%	17.0%	7.1%	29.6%

Order receipts in the most important markets (in local currencies):

	Endringer/ Change 2009 – 2010 (Jan – Sep)	Endringer/ Change Q3 2009 -2010	Endringer/ Change Oktober/October 2009 -2010
Norge/Norway	-17%	-19%	-46%
Sverige/Sweden	+31%	+22%	-24%
Danmark/Denmark	-9 %	-27%	-38%
Finland	+91%	+272%	+140%
Mellom Europa/ Central Europe	+8%	+6%	+2%
Sør Europa/ Southern Europe	+5%	+10%	-27%
UK/Ireland	+4%	+8%	+4%
USA/Canada	+13%	-3%	+3%
Japan	0%	+1%	+4%
Asia/Pacific	Not comparable	Approx +13%	Approx -8%
Total	+2%	+0.5%	-13%

Product areas

Stressless®

Revenues from the sale of Stressless® products so far this year have risen by 16.9 per cent compared with 2009, with sales of Stressless® chairs and sofas increasing sharply (see Note 2). Production capacity so far this year has been 20-25 per cent higher than last year.

Sales have risen in all markets, a trend in which the increase in production capacity has played a major part.

In the first nine months of 2010 output of Stressless® seat units averaged 1,823 per day, compared with 1,522 per day in 2009, but with seven more production days than in the same period last year. This corresponds to an approx. 25 per cent increase in the number of seat units produced. Output in the third quarter averaged 1,862 seat units per day, compared with 1,535 in the third quarter of 2009.

Output in October averaged 1,847 seat units per day, which exceeds the level of capacity (1,750) the company had planned for the third quarter. The company intends to keep Stressless® capacity at around 1,750 seat units per day, depending on the product mix.

Ekornes® Collection

Revenues from the sale of Ekornes® Collection sofas in the first nine months of 2010 have fallen by 1.7 per cent compared with 2009. Sales revenues in the third quarter fell by 29 per cent. This must be seen in light of developments in the sale of Stressless® sofas, which are increasing. Ekornes intends to maintain a collection of fixed-back sofas since a substantial proportion of revenues from this area come in combination with sales of Stressless® chairs.

Svane®

As at 30 September 2010, revenues from the sale of mattresses were unchanged with respect to the same period in 2009. Sales revenues increase in Sweden and Finland, but decreased in Norway and Denmark. Profitability within this product area is good, and on a par with 2009.

Gross operating revenue for the year to 30 September, by product area:

Gross operating revenue by product area	Total (NOK million)	Stressless®	Ekornes® Collection	Svane®	Other
2010	2,175.8	1,755.1	125.8	203.5	91.4
2009	1,908.5	1,501.3	128.0	203.6	75.5
Change	14.0%	16.9%	-1.7%	0.0%	21.0%

Investments and liquidity

The Group's liquidity is good. As at 30 September 2010 liquid assets (bank deposits) totalled NOK 295.5 million, compared with NOK 160.8 million at the same point last year. This does not include unused credit facilities. Total net investments in the year to 30 September 2010 came to NOK 79.0 million, compared with NOK 56.0 million in the same period in 2009.

Construction work on the new coating plant and the extension to the freight terminal at Ikornnes proceeds as planned, and the facilities are expected to go into operation in the first quarter 2011. Ekornes expects to invest a total of some NOK 130 million in 2010.

Balance sheet

As at 30 September 2010 the Group had total assets of NOK 2,158.4 million, compared with NOK 2,047.0 million as at 31 December 2009. The Group has an equity ratio of 75.6 per cent after estimated tax but before provisions for any dividend payout for 2010. The company has no interest-bearing debt.

Outlook

Global economic unease makes it difficult to predict how the furniture markets will develop in the time ahead. This is something Ekornes must also take into account when it draws up its plans for the future.

The company's order reserve at the close of the third quarter stood at NOK 223 million, compared with NOK 315 million at the same point last year. Order receipts in October 2010 totalled NOK 249 million, compared with NOK 284 million in the same month last year. The order reserve at the end of October totalled NOK 276 million, compared with NOK 371 million last year. These figures are presented at fixed exchange rates and are therefore comparable.

So far this year raw materials prices have been rising. This trend is expected to have a negative impact on materials costs in the last quarter and on into 2011.

Ekornes's foreign currency positions are satisfactory.

In the first nine months of the year Ekornes's actual Stressless® production capacity has exceeded 1,800 seat units per day. Planned normal capacity at the start of the fourth quarter is around 1,750-1,800 seat units per day (compared with 1,550 seat units per day at the same point in 2009), depending on the distribution between Stressless® sofas and Ekornes® Collection sofas.

The order reserve has been substantially reduced since the start of the year, and furniture delivery times have returned to the level they should normally have if we are to provide a satisfactory service to customers. The board would like to point out that a degree of uncertainty attaches to the general market situation. The company's board and management will continue to focus on the timely implementation of necessary activities and adjustments, and will devote resources to strengthening the position Ekornes already has.

As part of this effort Ekornes will, in the time ahead, consider the establishment of a finishing capacity for sofas in the USA, based on components delivered from Norway. The aim is to increase future sales in the USA through more competitive lead times. However, any activities in 2011 will not influence the 2011 figures.

Closely related parties

No material transactions with closely related parties were undertaken during the period.

FINANCIAL STATEMENTS FOR THE FIRST THREE QUARTERS OF 2010

Income Statement

(Tall i NOK mill.)	Note Notes	(Figures in NOK mill.)	Pr. 3. kvartal Year to 30 September		3. kvartal 3rd quarter		År Year
			2010	2009	2010	2009	2009
Driftsinntekter og driftskostnader		Operating revenues and expenses					
Driftsinntekter	2, 3	Operating revenues	2 175.8	1 908.5	673.2	645.4	2 587.9
Vareforbruk		Materials	494.6	457.6	152.1	147.8	619.5
Lønn og sosiale kostnader		Salaries and national insurance	579.4	512.1	179.5	153.6	686.4
Ordinære avskrivninger		Depreciation	86.0	82.2	29.2	27.7	109.6
Andre driftskostnader		Other operating expenses	594.2	522.4	182.1	169.8	672.8
Sum driftskostnader		Total operating expenses	1 754.2	1 574.3	542.9	498.9	2 088.3
Driftsresultat		Operating profit	421.6	334.2	130.3	146.5	499.6
Finansposter		Net financial income and expenses	0.8	-1.3	-0.1	-0.3	-1.0
Agio/Disagio		Profit and loss on currency exchange	-9.2	-38.5	-12.9	-23.1	-36.7
Ordinært resultat før skattekostnad		Profit before tax	413.3	294.4	117.3	123.1	461.9
Beregnet skattekostnad		Tax	124.0	89.8	35.2	37.6	137.2
Resultat etter skatt		Profit after tax	289.3	204.6	82.1	85.5	324.7
Fortjeneste pr. aksje		Basic earnings per share	7.86	5.56	2.23	2.33	8.82
Fortjeneste pr. aksje utvannet		Diluted earnings per share	7.86	5.56	2.23	2.33	8.82

Konsolidert oppstilling over totalresultat / Statement of comprehensive income

(Tall i NOK mill.)	Note Notes	(Figures in NOK mill.)	Pr. 3. kvartal Year to 30 September		År Year
			2010	2009	2009
Resultat etter skatt		Profit after tax	289.3	204.6	324.7
Andre inntekter og kostnader:		Other income & expenses:			
Aktuarmessige gevinster på ytelsesbaserte pensjonsordninger		Actuarial gains on defined benefit plans			-7.3
Endring utsatt skatt - pensjoner		Change in deferred tax - pensions			2.1
Endring verdi kontantstrømssikring		Change in value of cash-flow hedging	38.2	354.7	420.5
Endring utsatt skatt - kontantstrømsikring		Change in deferred tax - cash-flow hedging	-10.7	-99.3	117.7
Omregningsdifferanse		Translation differences	-1.0	0.1	-0.2
Omregningsdifferanse - netto finansiering Datterselskap		Translation differences net financing subsidiaries	5.5	-33.0	-37.1
Endring utsatt skatt - netto finansiering Datterselskap		Change in deferred tax - net financing subsidiaries	-1.5	9.2	-10.4
Sum andre inntekter og kostnader		Total other income & expenses	30.5	231.7	270.6
Totalresultat		Comprehensive income	319.8	436.3	595.3

Balance sheet

(Tall i NOK mill.)	Note Notes	(Figures in NOK mill.)	Pr. 3. kvartal		Året Year
			Year to 30 September		
			2010	2009	2009
Eiendeler		Assets			
Varige driftsmidler		Tangible fixed assets	903.7	903.3	925.4
Immaterielle eiendeler		Intangible fixed assets	32.1	30.7	17.4
Finansielle driftsmidler		Financial assets	15.5	15.3	15.3
Sum anleggsmidler		Total long term assets	951.3	949.3	958.1
Varelager		Inventory	289.1	224.6	243.5
Kundefordringer		Trade receivables	421.2	356.2	313.1
Andre kortsiktige fordringer		Other current assets	39.6	37.8	33.3
Verdi terminkontrakter		Value of forward contracts	161.7	57.7	123.5
Likvider		Cash and bank deposits	295.5	160.8	375.4
Sum omløpsmidler		Total current assets	1 207.1	837.1	1 088.9
Sum eiendeler		Total assets	2 158.4	1 786.4	2 047.0
Egenkapital og gjeld		Equity and liabilities			
Sum innskutt egenkapital		Paid in capital	421.2	425.1	425.2
Sum opptjent egenkapital		Retained earnings	1 094.6	944.3	1 055.9
Sikringsreserve		Hedging differences	116.4	41.5	88.9
Sum egenkapital		Total equity	1 632.2	1 410.9	1 570.0
Langsiktige pensjonsforpliktelseser		Long-term pension liabilities	25.9	45.0	28.4
Utsatt skatt		Deferred tax	44.0		31.8
Sum forpliktelseser og langsiktig gjeld		Total liabilities and long-term debt	69.9	45.0	67.4
Leverandørgjeld		Trade payables	105.8	96.2	98.8
Skatter og avgifter		Company taxes, VAT, etc.	129.4	94.8	145.8
Verdi terminkontrakter		Value of forward contracts	0	0	0
Kortsiktig gjeld til kredittinstitusjoner		Short-term debt to credit institutions	0	0	0
Annen kortsiktig gjeld		Other current liabilities	221.1	139.5	165.0
Sum kortsiktig gjeld		Total current liabilities	456.3	330.5	409.6
Sum egenkapital og gjeld		Total equity and liabilities	2 158.4	1 786.4	2 047.0
Pantestillelser		Mortgages	0	0	0

N-6222 Ikornnes, 12. november 2010/ 12 November 2010
Styret i Ekornes ASA/The Board of Ekornes ASA

Olav Kjell Holtan
 Styreleder/Chairman

Kjersti Kleven
 Nestleder/Vice-chairman

Nora Förisdal Larssen

Stian Ekornes

Gry Hege Sølsnes

Arnstein Johannessen

Tone Helen Hanken

Ragnhild Apelseth

Øyvind Tørlen
 Adm. direktør/Man. Director (CEO)

Statement of Cash Flow

(Tall i NOK mill.)	Note Notes	(Figures in NOK mill.)	Pr. 3. kvartal Year to 30 September		Året Year 2009
			2010	2009	
Netto kontantstrøm fra:		Net cash-flow from:			
Operasjonelle aktiviteter		Operating activities	256.5	255.3	506.8
Investeringsaktiviteter		Investing activities	-78.9	-62.5	-99.3
Finansieringsaktiviteter		Financing activities	-257.5	-181.2	-181.2
Netto endring i kontanter og kontantekvivalenter		Net change in cash and cash equivalents	-79.9	11.6	226.3
Beholdning av kontanter og kontantekvivalenter ved periodens start		Cash and cash equivalents at the start of period	375.4	149.2	149.2
Beholdning av kontanter og kontantekvivalenter ved periodens slutt		Cash and cash equivalents at the end of period	295.5	160.8	375.4

Consolidated income and expenses recognised directly in equity

(Tall i NOK mill.)	(Figures in NOK mill.)	Pr. 3. kvartal Year to 30 September		År Year 2009
		2010	2009	
Egenkapital 01.01	Equity 01.01	1 570.0	1 103.5	1 103.5
Totalt resultat	Comprehensive income	319.8	269.3	595.4
Utbetalt utbytte	Dividend paid	-257.8	-128.9	-128.9
Salg egne aksjer	Sale of treasury shares	0.2		
Egenkapital 30.09	Equity 30.09	1 632.2	1 243.9	1 570.0

Notes

Note 1 Accounting principles

The consolidated financial statements for the year to 30 September 2010 cover Ekornes ASA and its subsidiaries.

The 2009 annual report, which contains the financial statements for the Group as a whole and the parent company Ekornes ASA, may be obtained upon request from the company's head office, or from its website: www.ekornes.com.

The consolidated financial statements for the year to 30 September 2010 have been prepared in accordance with IAS 34 "Interim Reporting" and the Securities Trading Act and associated statutory regulations. The interim financial statements do not include all the information that is required of a complete set of year-end financial statements, and should therefore be read in conjunction with the consolidated annual financial statements for 2009.

In 2009 the company started treating some of the parent company's loans to foreign subsidiaries as long-term basic financing. Foreign exchange adjustments with respect to these items are therefore taken to equity. The accounting principles used in the preparation of these interim accounts are the same as those applied to the consolidated financial statements for 2009 and are described therein. The consolidated financial statements for 2009 were prepared in accordance with the provisions of the Norwegian Accounting Act and international standards for financial reporting as laid down by the EU.

Revenues, costs and balance sheet items for non-Norwegian entities are consolidated in accordance with IFRS. Revenues and costs are translated into NOK on a quarterly basis using the average exchange rate for the individual currency in the respective quarters. Balance sheet items are consolidated using the exchange rates in effect on the balance sheet date. See also the company's interim reports for 2009.

Note 2 Product areas – Markets

Product areas

The product areas correspond to the Group's management and internal reporting structure.

		Pr. 3. kvartal Year to 30 September	
(Tall i NOK mill.)	(Figures in NOK mill.)	2010	2009
Omsetning pr. produktområde	Operating revenues by product area		
Stol	Chairs	1 278.2	1 140,0
Sofa	Sofas	602.7	489,4
Madrass	Mattresses	203.5	203,6
Diverse	Other	91.4	75,5
Sum	Total	2 175.8	1 908,5
Omsetning pr. marked	Operating revenues by market		
Norge	Norway	269.8	275.4
Norden for øvrig	Rest of Nordic region	160.3	129.8
Mellom-Europa	Central Europe	598.7	533.6
Sør-Europa	Southern Europe	309.9	258.9
UK/Irland	United Kingdom/Ireland	173.5	151.5
USA/Canada	USA/Canada	407.1	347.8
Japan	Japan	84.1	78.5
Andre markeder (inkl. Kontrakt)	Other markets (incl. Contract)	172.4	133.0
Sum	Total	2 175.8	1 908.5
Dekningsgrad pr. produktområde	Contribution margin per product area		
Stol	Chairs	58.6%	54.7%
Sofa	Sofas	42.9%	38.0%
Madrass	Mattresses	42.9%	39.0%
Diverse	Other	19.1%	37.6%
Sum	Total	51.1%	48.1%

Note 3 Foreign exchange

Ekornes sells its products in the respective countries' local currency. The company has hedged the bulk of its net expected cash flows in foreign currencies for periods ranging from 24 to 36 months hence. Contracts are renewed on a rolling basis as required. The table below shows the net foreign exchange volume in the first three quarters of 2010 and 2009. The respective currency amounts are presented in millions.

Valuta Currency	Pr. 3. kvartal 2010 Year to 30 September 2010		Pr. 3. kvartal 2009 Year to 30 September 2009	
	Volum (i mill.) Volume (in mill.)	Oppnådde gj. Snitt kurser (i NOK) Average exchange rate (in NOK)	Volum (i mill.) Volume (in mill.)	Oppnådde gj. snitt kurser (i NOK) Average exchange rate (in NOK)
USD	16.5	6.5854	16.7	6.041
GBP	11.1	10.4794	7.8	11,51
EUR	56.8	8.2146	46.1	8.484
DKK	54.4	1.1006	41.4	1.1312
SEK	19.0	0.8151	14.3	0.9068
JPY	667.0	0.0685	590.0	0.0650

Compared with the same period last year, changes in exchange rates between the NOK and the company's main foreign currencies had a negative impact on the consolidation of revenue figures for the first half, and therefore the translation of accounting figures to NOK. However the impact on profit and loss of the consolidation of balance sheet items at exchange rates in effect on the closing date for the accounts amounted to NOK -9.2 million as at 30 September 2010, compared with NOK -38.5 million at the same point last year. Measures and adjustments have been implemented to minimise this risk, which reduces the level of fluctuation from what it would otherwise have been.

The impact on profit and loss of the consolidation of income statements was insignificant.

Ekornes's objectives and principles for financial risk management are described in the Group's 2009 annual report.

Note 4 No. of employees

		30.09.2010	30.09.2009
Ansatte i Norge	Employees in Norway	1 425	1 299
Ansatte i utlandet	Employees abroad	191	189
Sum	Total	1 616	1 488

This corresponds to approx. 1,553 full-time jobs as at 30 September 2010 (1,432 as at 30 September 2009).

Note 5 Share capital and shareholders

During the first nine months of 2010 a total of 5,924,000 shares in Ekornes ASA were traded on the Oslo Stock Exchange, compared with 5,094,000 in the first nine months of 2009. As at 30 September 2010 Ekornes ASA had a total of 36,826,753 shares outstanding, each having a face value of NOK 1.

Bokført verdi 30.09.2010	Book value 30.09.2010	NOK 36 826 753
Antall aksjonærer 30.09.2010	No. of shareholders as at 30.09.2010	2 555
Norske	Norwegian	2 392 (50,98%)
Utenlandske	Non-Norwegian	163 (49,02%)

The company's 20 largest shareholders as at 29 October 2010:

Aksjonærer Shareholders	Land Country	Beholdning No. of shares held	Andel Percentage
Nordstjernan AB	SWE	5 689 448	15,45
Folketrygdfondet, JP Morgan Chase Bank	NOR	3 781 183	10,27
State Street Bank, A/C Client Omnibus D	USA	2 329 850	6,33
Orkla ASA	NOR	2 152 674	5,85
JPMorgan Chase Bank Nordea, Treaty Acc.	GBR	2 054 297	5,58
Pareto Aksje Norge Verdipapirfond	NOR	1 600 229	4,35
JP Morgan Chase Bank, Special Treaty Lending	GBR	1 417 574	3,85
Handelsbanken Helsinki, Clients Account 3	FIN	1 136 050	3,08
Berit Vigdis Ekornes Unhjem	NOR	1 064 800	2,89
JP Morgan Chase Bank, Treaty Account	GBR	1 020 000	2,77
Skandinaviska Enskilda, A/C Clients Account	SWE	966 961	2,63
Pareto Aktiv Verdipapirfond	NOR	744 979	2,02
SHB Stockholm Client	SWE	623 216	1,69
Skandinaviske Enskilda, A/C Finnish Resident	FIN	619 500	1,68
KAS Depository Trust	NLD	438 729	1,19
Jostein Ekornes	NOR	423 905	1,15
Kjetil Ekornes	NOR	394 959	1,07
Clearstream Banking	LUX	367 151	0,96
JPMorgan Chasse Bank, European Resident	GBR	355 685	0,97
MP Pensjon	NOR	340 777	0,93
		27 521 967	74,75

Note 6 Change in organisational structure

With effect from June 2010 the production companies J.E. Ekornes AS and Ekornes Møbler AS have merged. The merged company is called J.E. Ekornes AS. The merger will have no impact on the day-to-day operation of the two companies.

Note 7 Events after the balance sheet date

From the balance sheet date until the presentation of the financial statements no events have occurred which have materially affected the Group's financial position, and which should have been reflected in the financial statements here presented.