

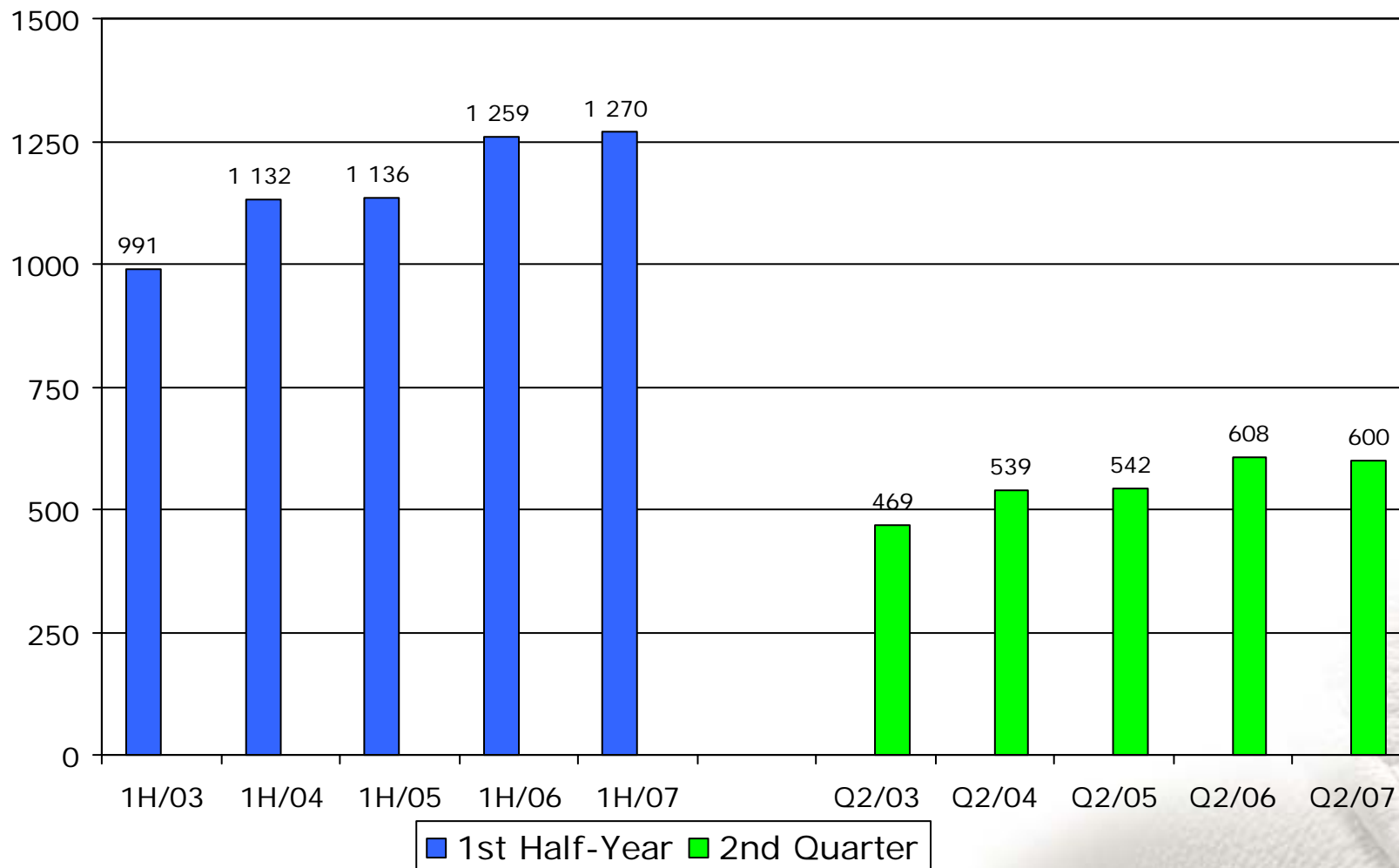
EKORNES ASA

1st HALF-YEAR 2007

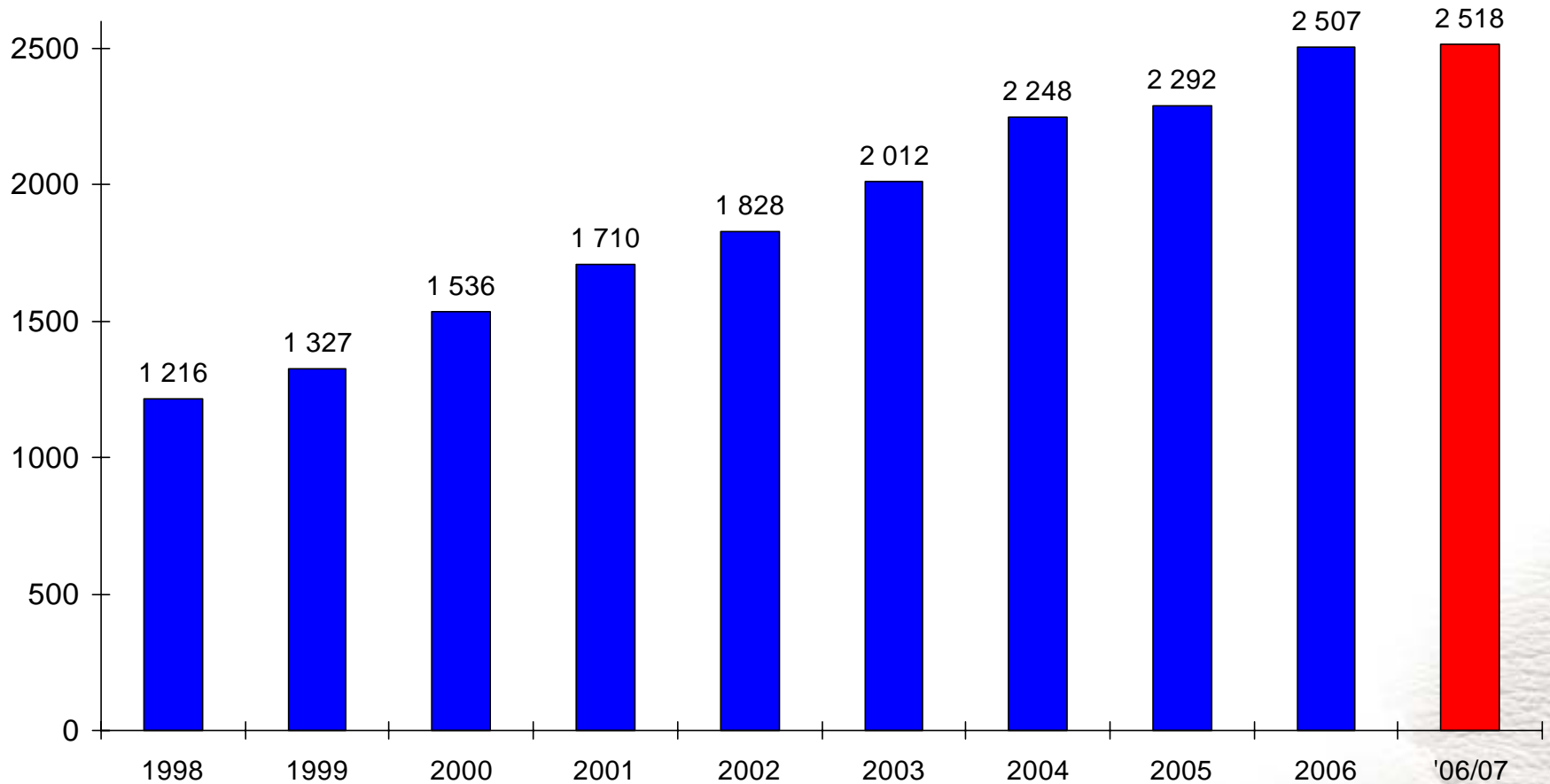
Ekornes H1 - Headlines:

- Lower growth rate – Q2 slightly down. Steady margins
- Increased order influx in June and July, up 20%
- Difficult market in Germany and the US
 - Germany picked-up in July, but H1 behind last year
 - US reduced order influx first 5 months compared to 2006, however June and July up 25% after successful market activities
- Norway - Order influx up 8%. Situation normalised after change in distribution
- Mattresses – Position in Norway nearly regained.
Total above 2006 level
- UK, Southern Europe and Japan – developing positively
- Asia/Pacific – Steady growth in Australia and New Zealand
- Increased capacity for Stressless® to meet expected higher demand in H2

Development in Operating Revenues:

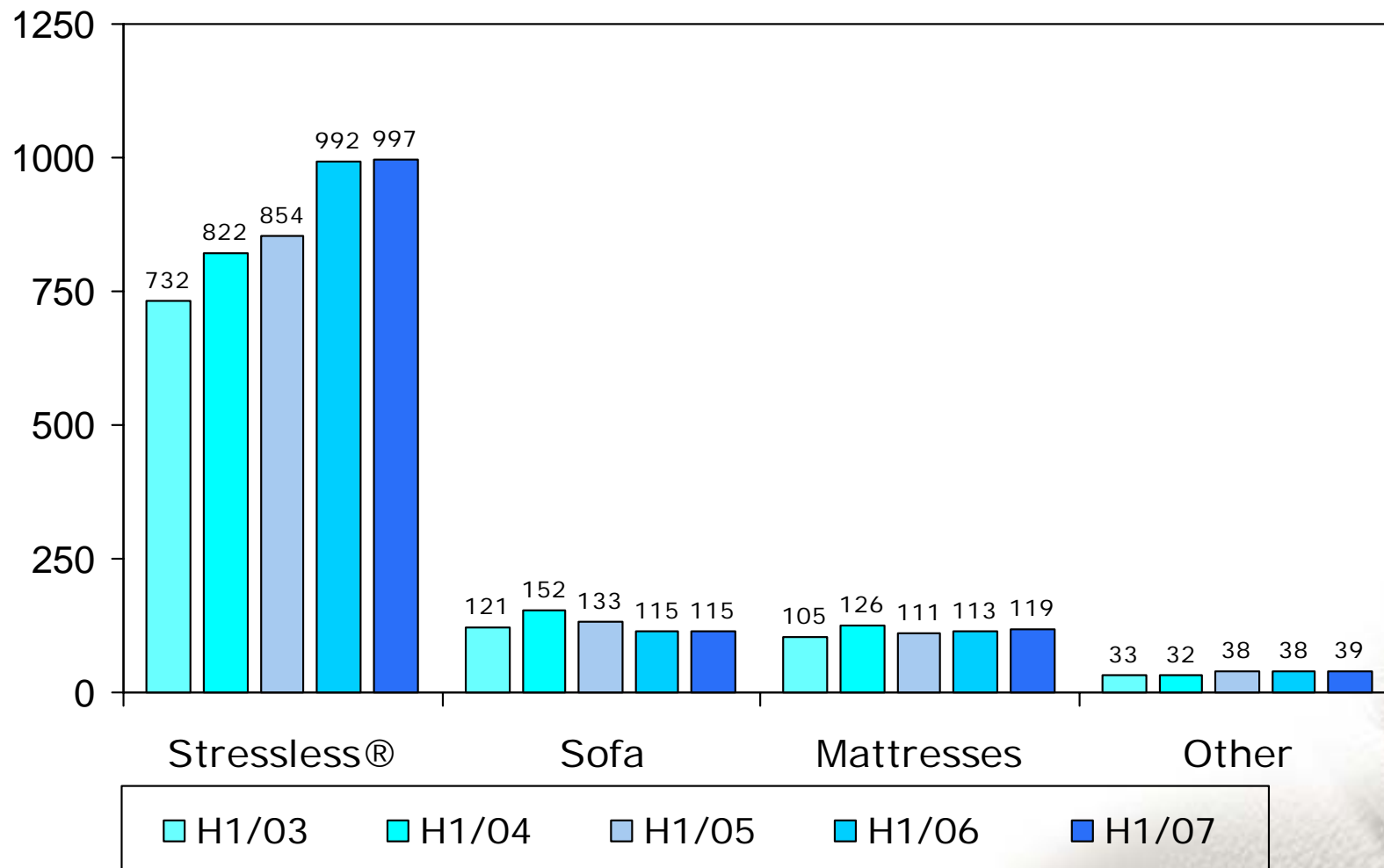


Development in Operating Revenue:



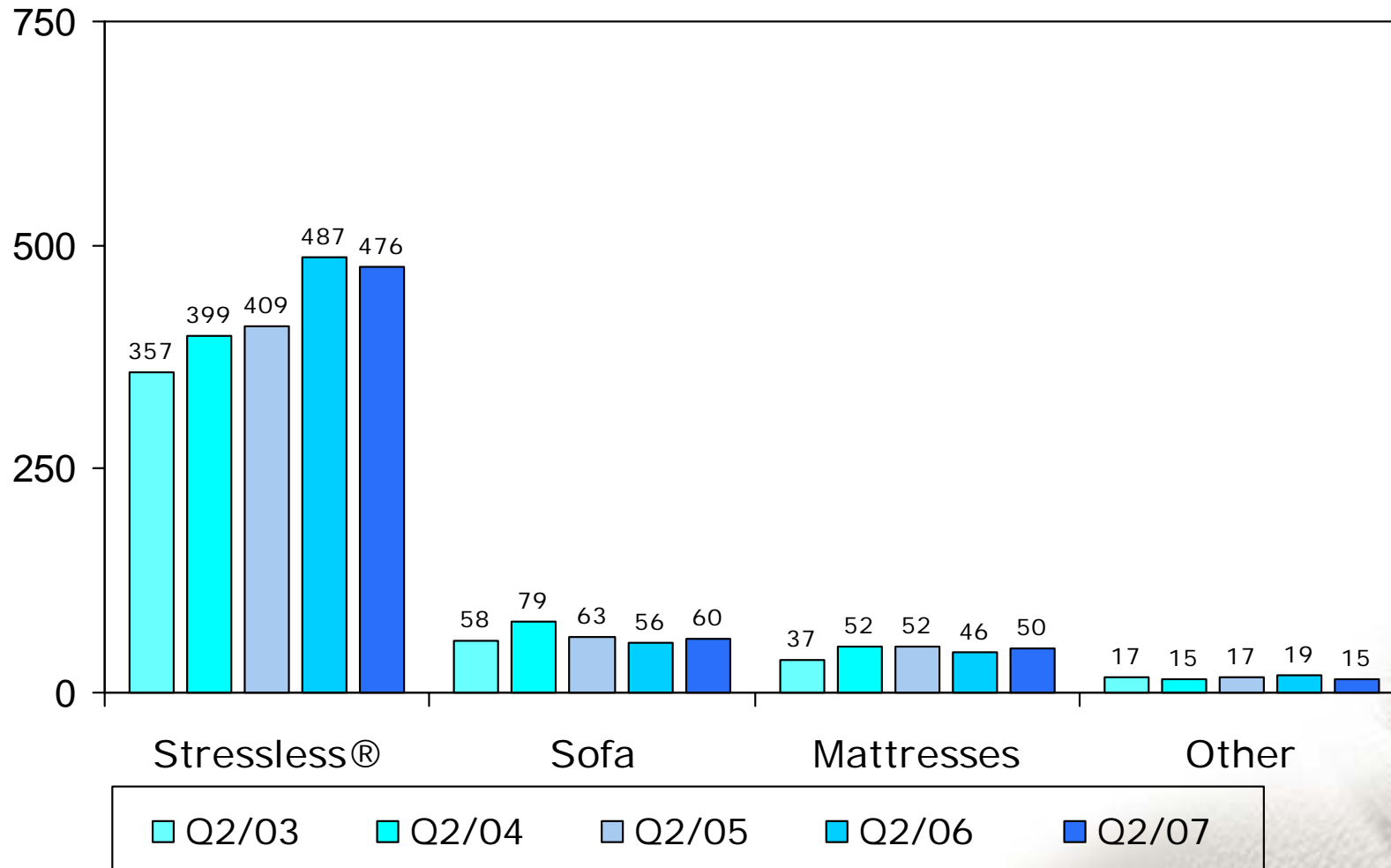
Distribution of turnover by product area

(mill.NOK):



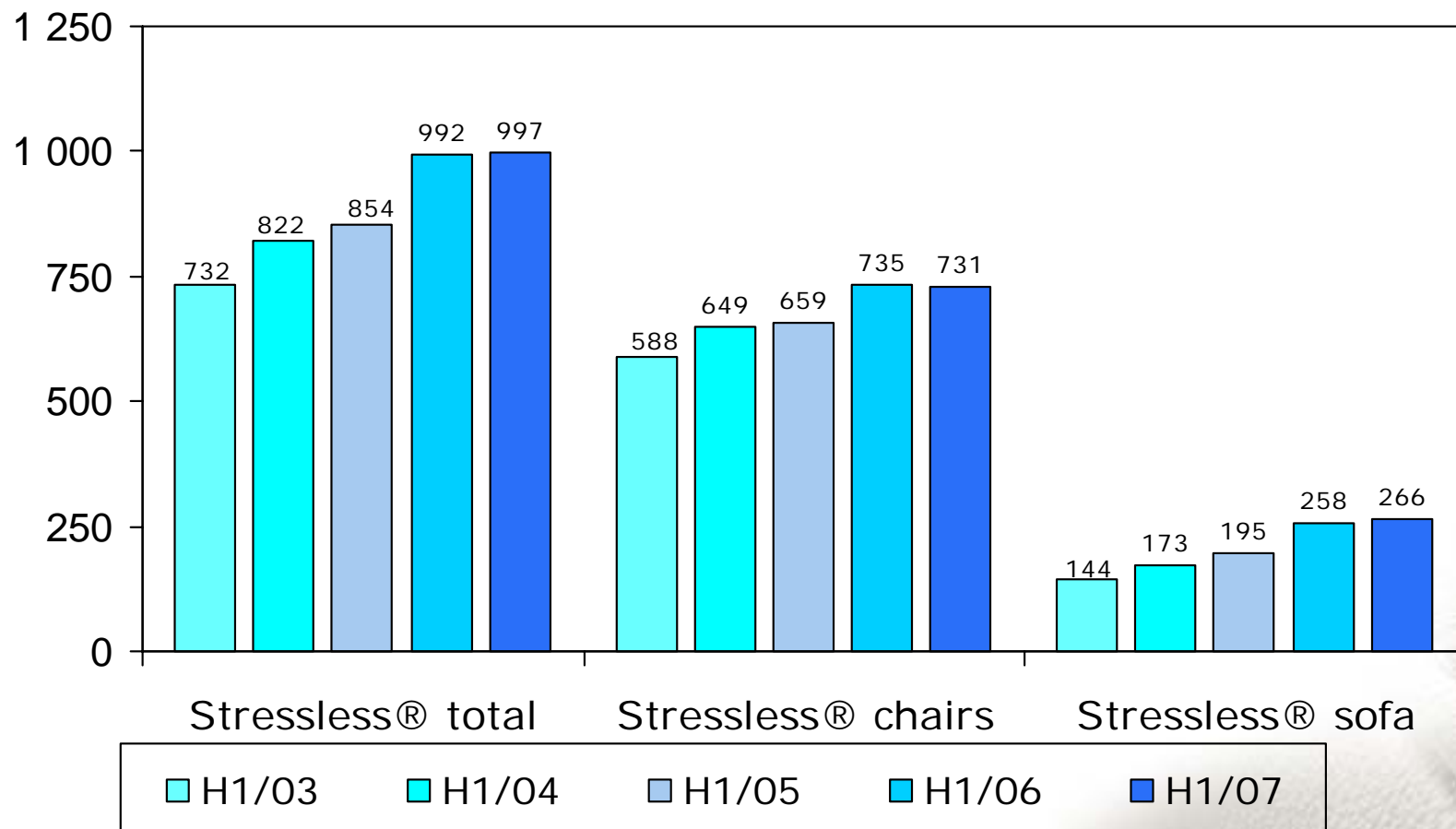
Distribution of turnover by product area

(mill.NOK):



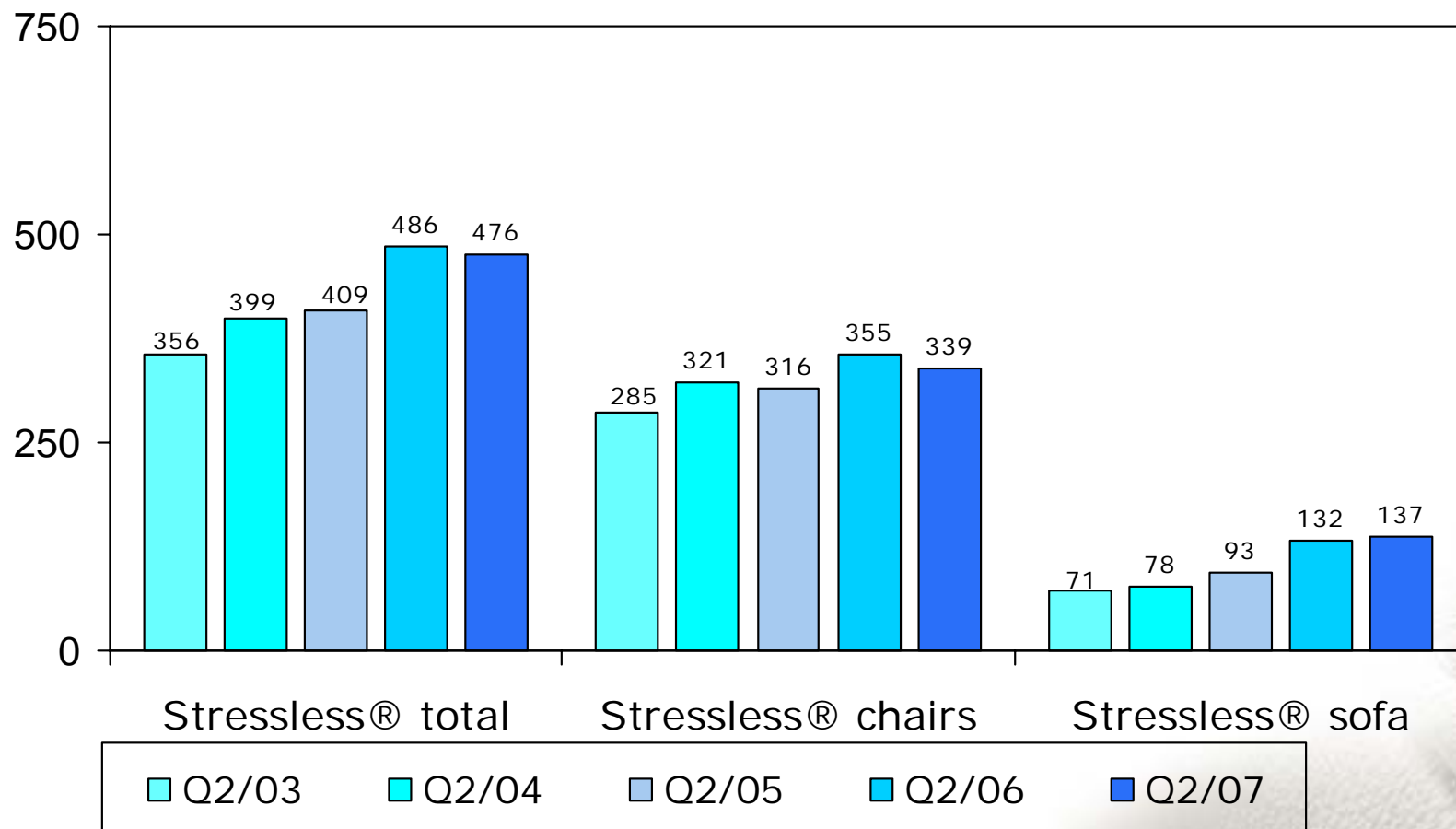
Distribution of turnover product area

Stressless®: (Mill. NOK)

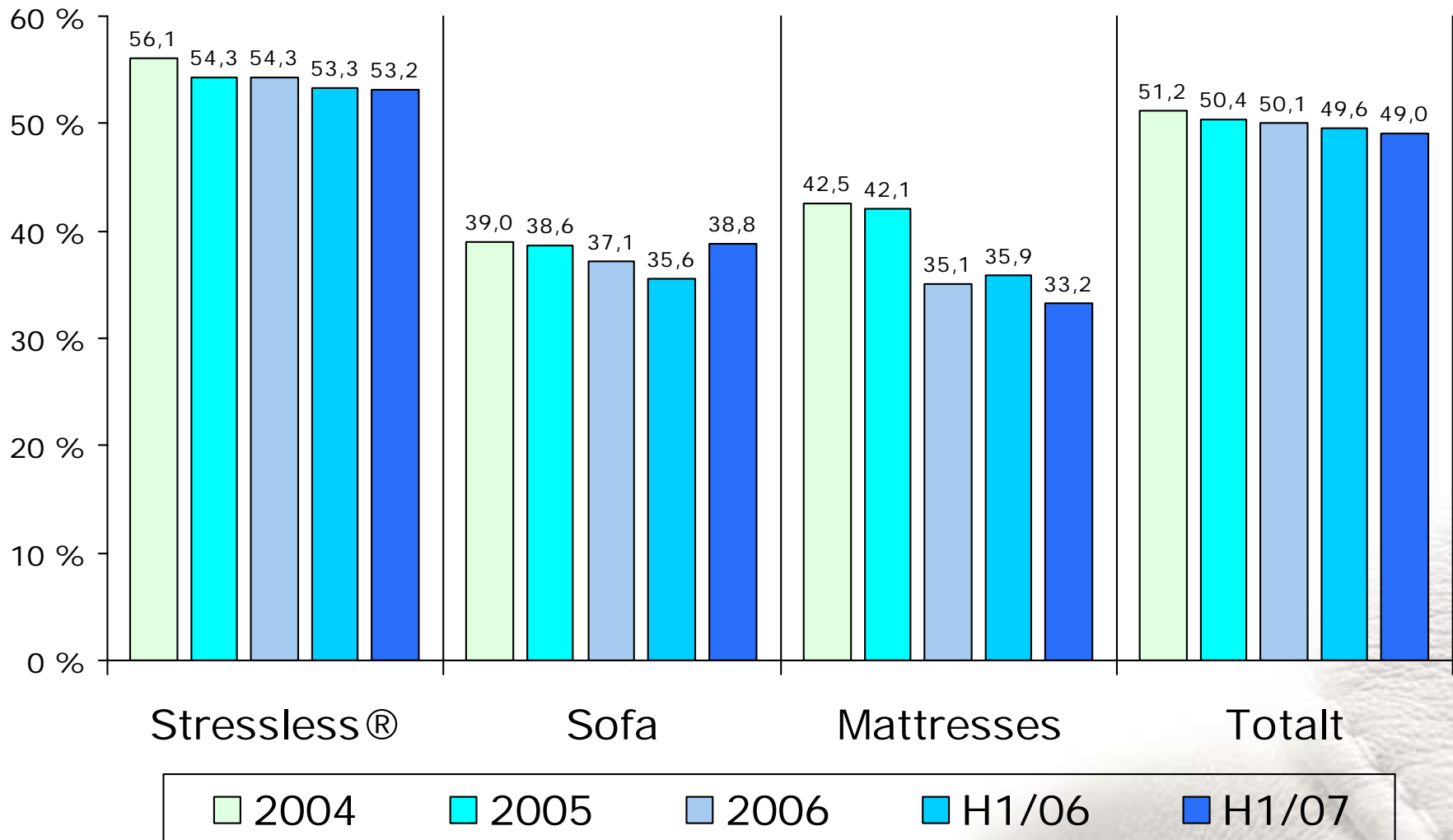


Distribution of turnover product area

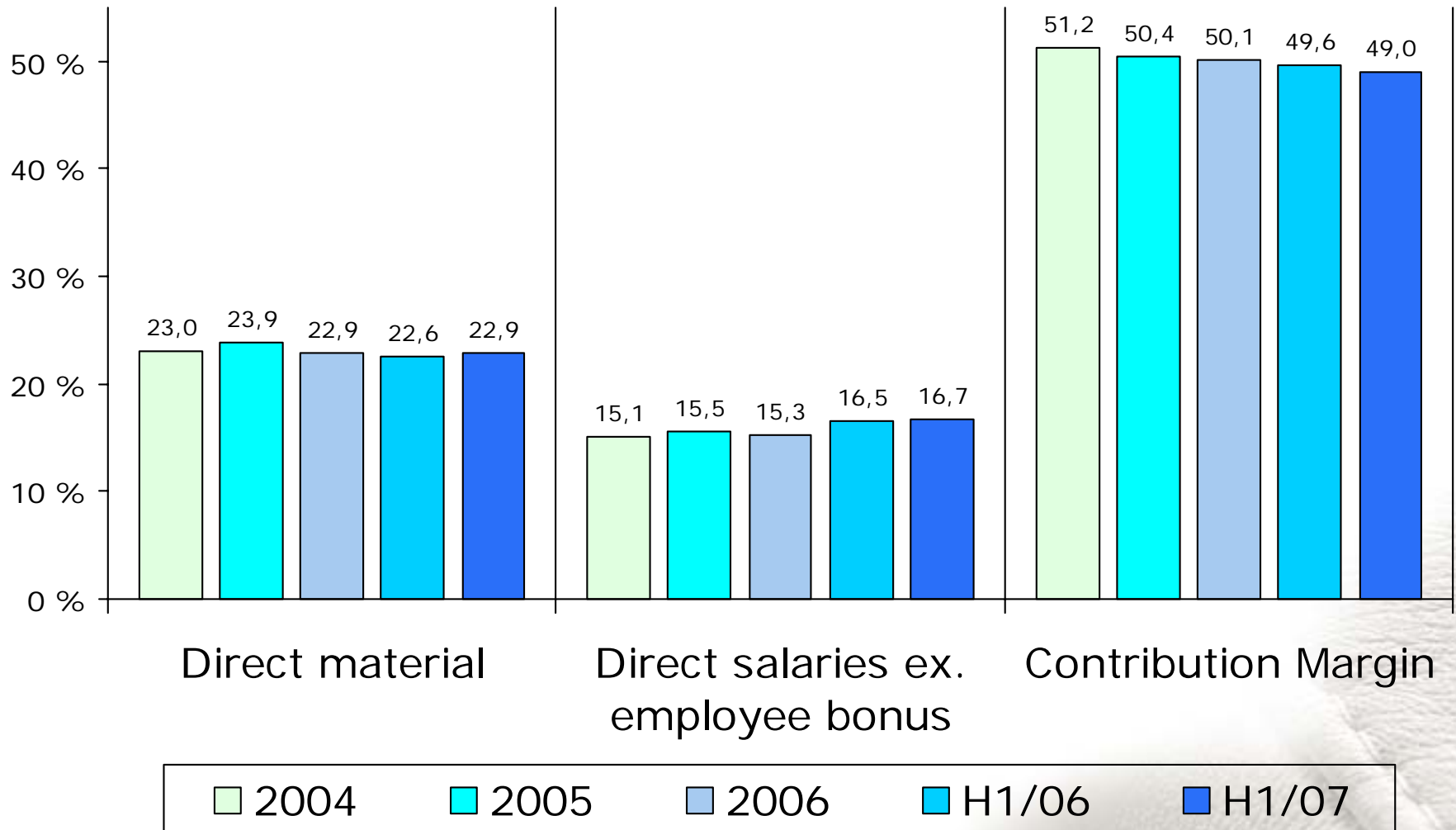
Stressless®: (Mill. NOK)



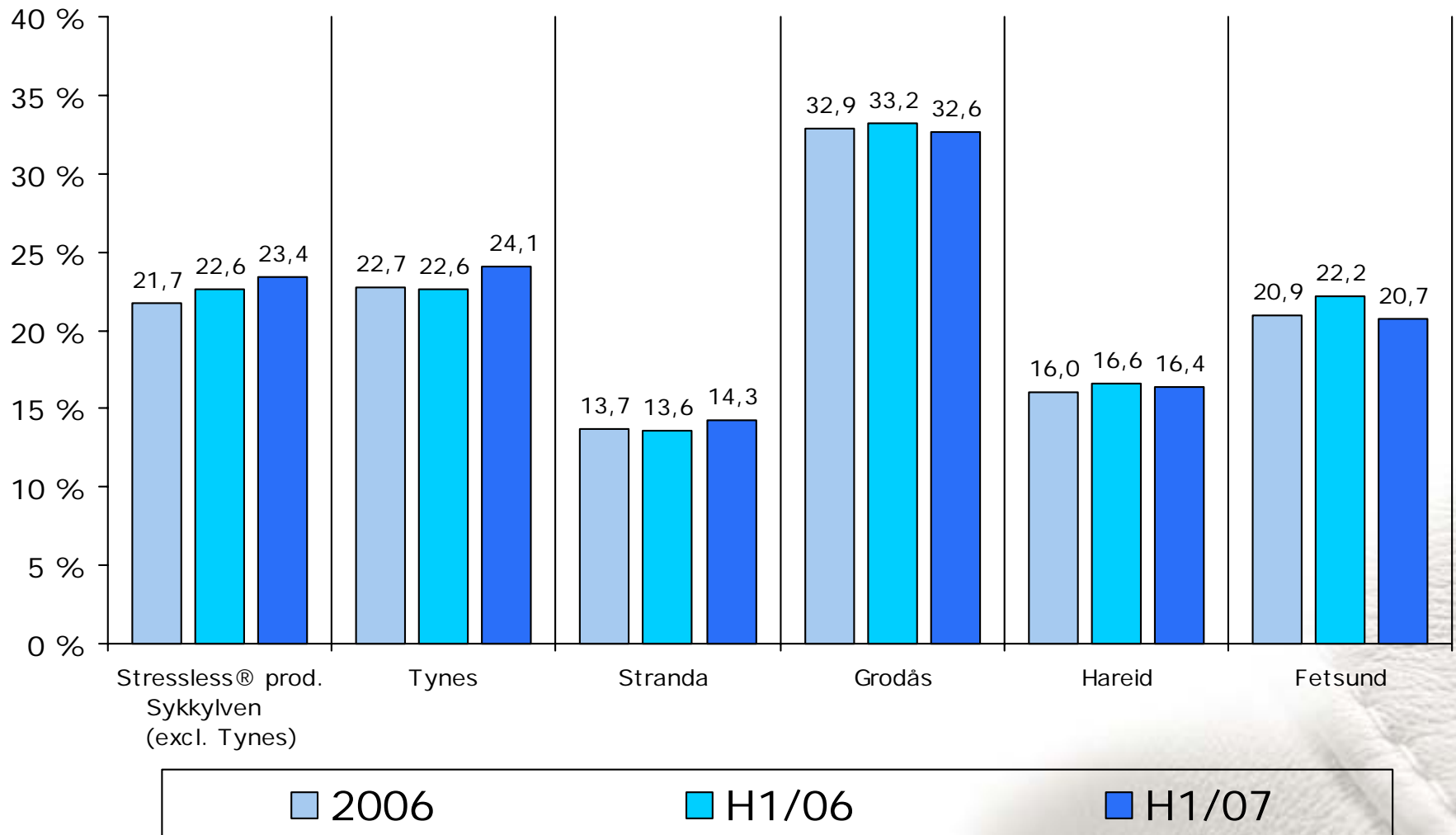
Contribution margin by product areas:



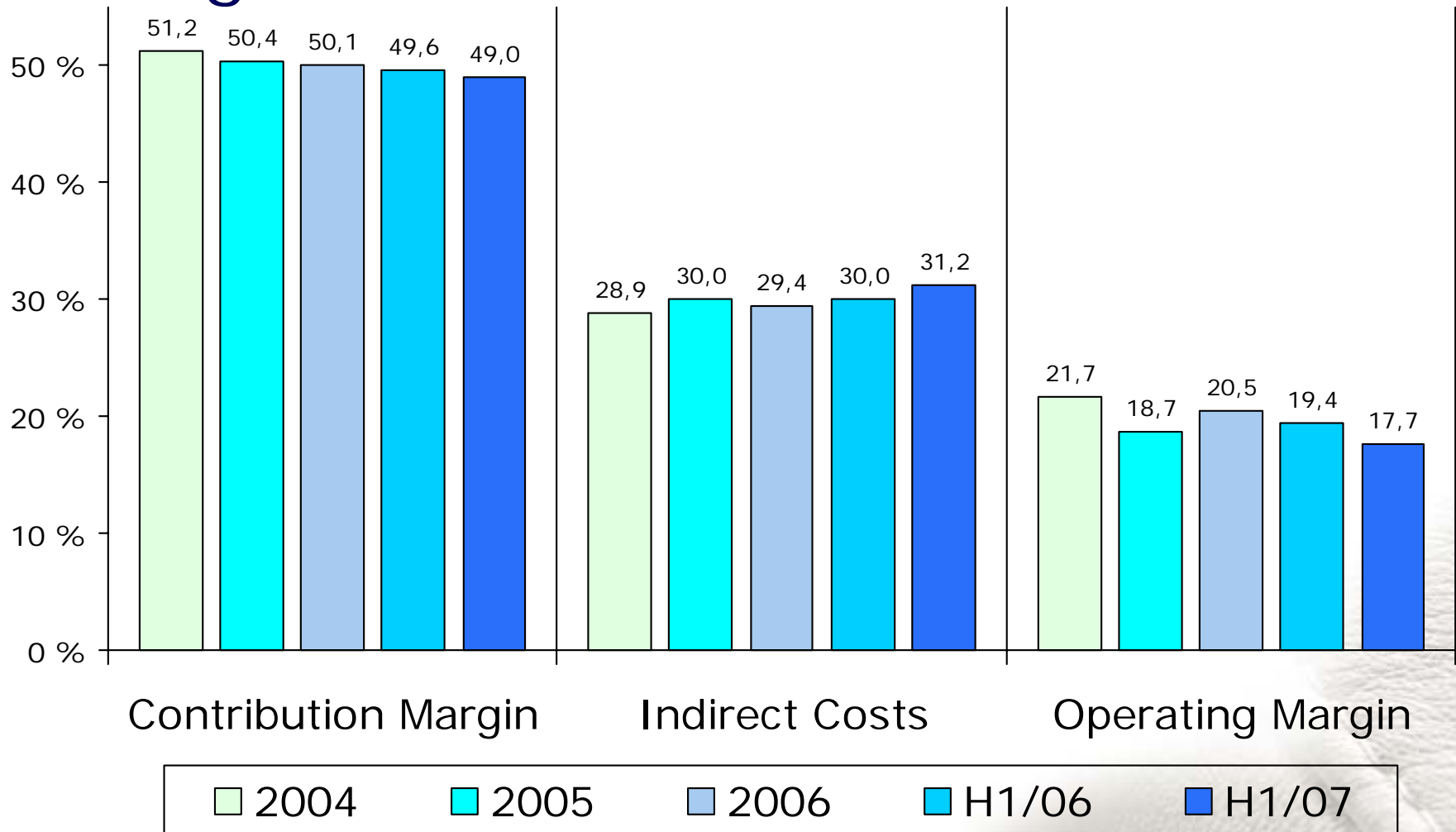
Development in relative factors:



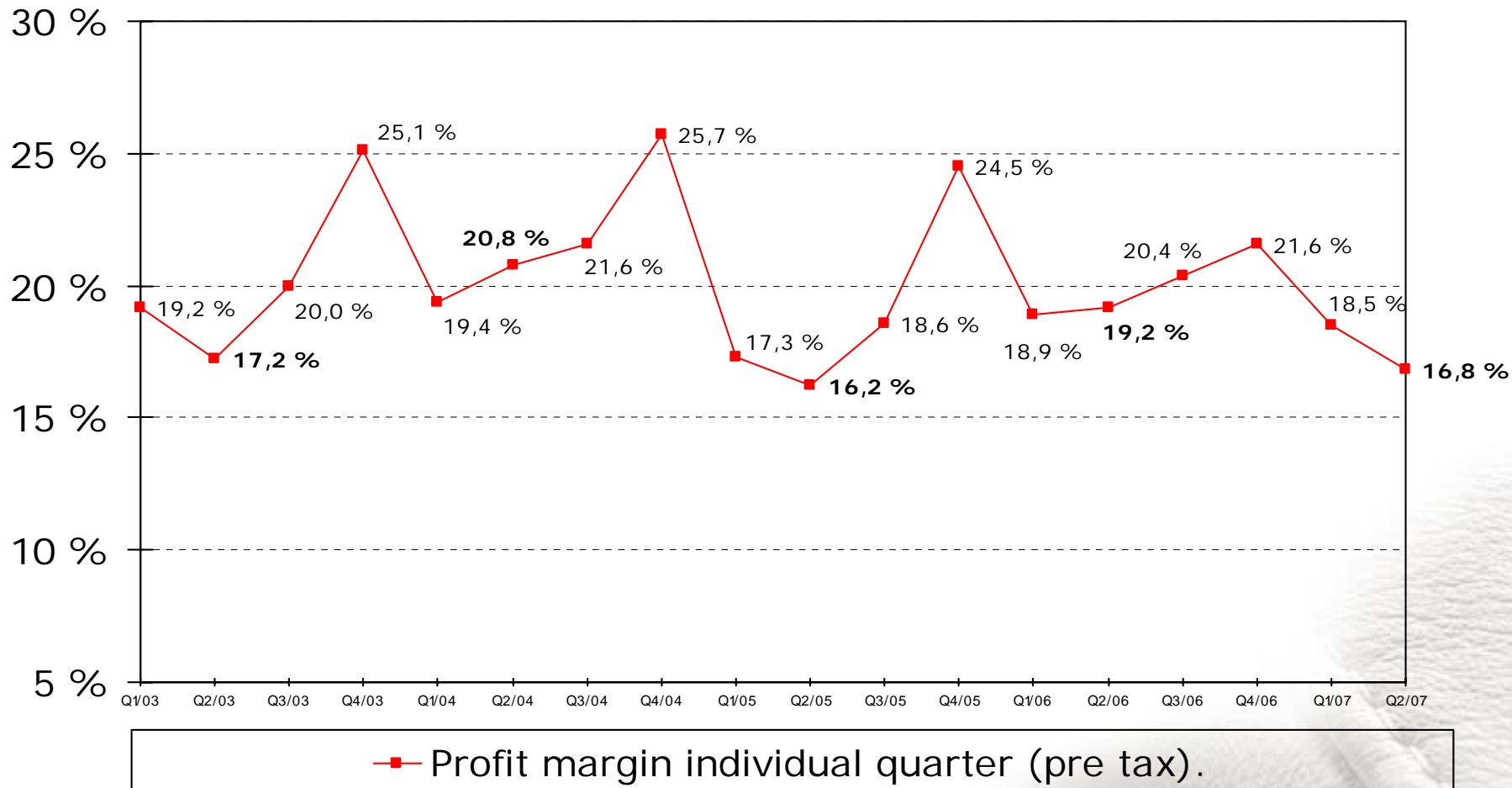
Development in direct salaries at the factories: (Based on factory price, year-end bonus not included)



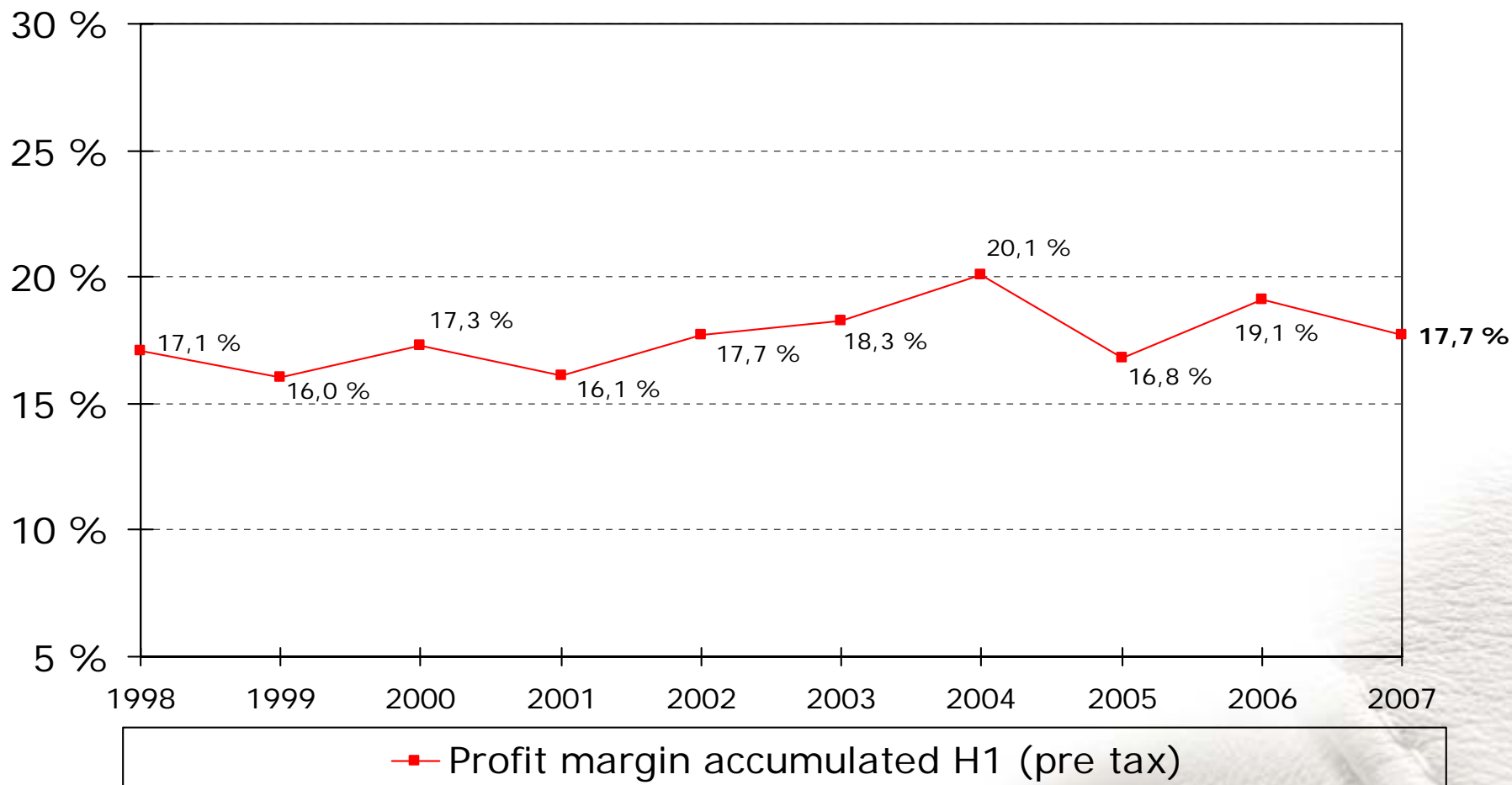
Total contribution and operating margin:



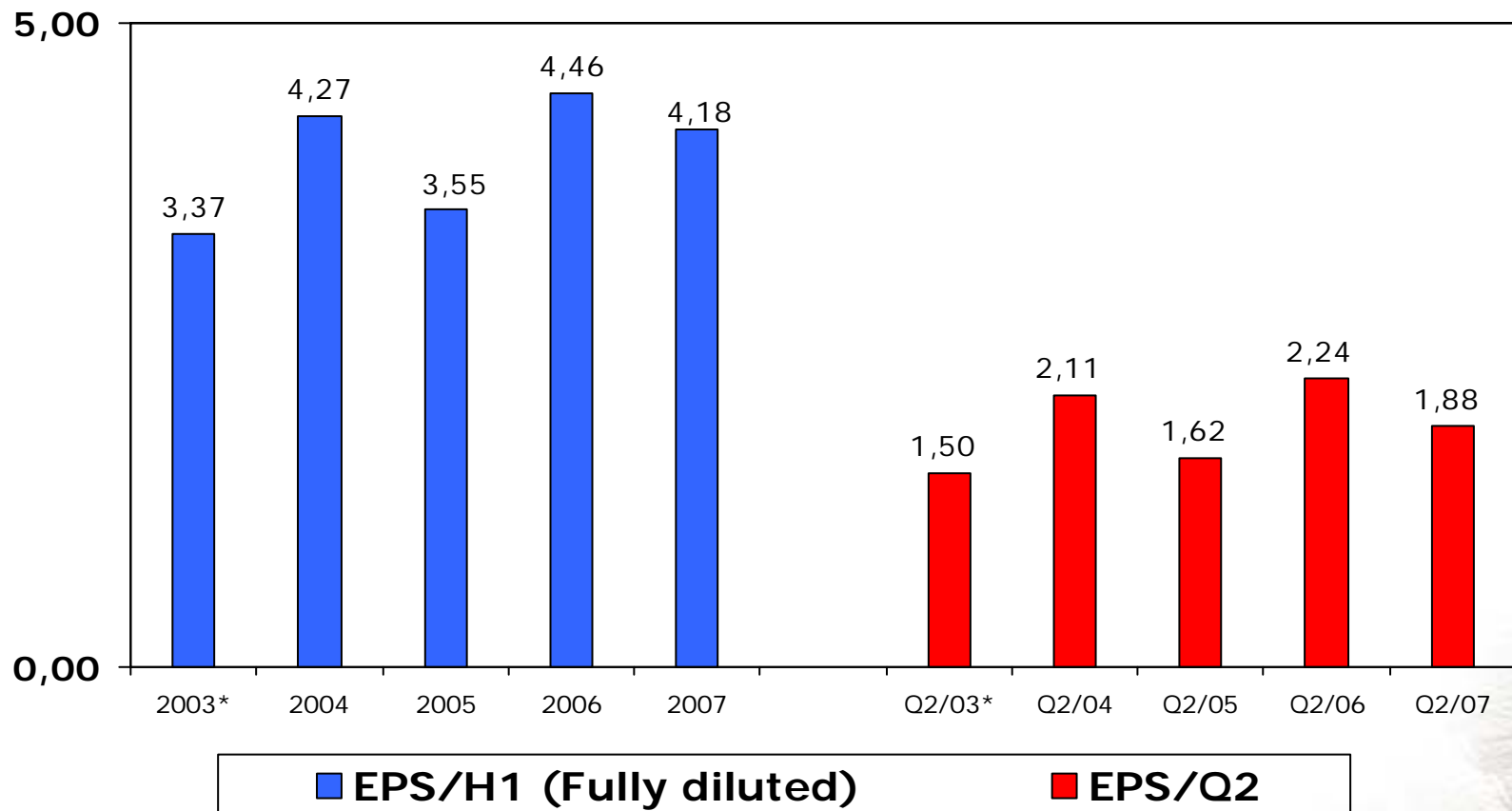
Development in Profit Margin (pre tax):



Development in Profit Margin (pre tax):



Development EPS fully diluted (Figures in NOK):



*EPS for 2003 is calculated based on the same number of shares as 2004, 2005, 2006 and 2007.

Income Statement (mill. NOK) :

	H1/07		H1/06		Changes
Operating revenues	1 269.9	100.0%	1 259.2	100.0%	0.9%
Materials	290.6	22.9%	284.8	22.6%	2.0%
Salaries and social costs	372.6	29.3%	364.2	28.9%	2.3%
Other operating expenses	333.6	26.3%	320.6	25.5%	4.1%
Depreciation	47.9	3.8%	45.4	3.6%	5.6%
Total operating costs	1 044.7	82.3%	1 015.0	80.6%	2.9%
Operating result	225.2	17.7%	244.2	19.4%	-7.8%
Net financial income/expenses	3.8	0.3%	0.5	0.0%	
Profit/loss currency exchange	-4.1	-0.3%	-4.8	-0.3%	
Ordinary result before taxes	224.9	17.7%	239.9	19.1%	-6.3%
Calculated taxes ordinary result	-70.8	-5.6%	-75.5	-6.0%	-6.2%
Ordinary result after taxes	154.1	12.1%	164.4	13.1%	6.3%
EPS	4.18		4.46		

Income Statement (mill. NOK) :

	Q2/07		Q2/06		Changes
Operating revenues	600.3	100.0%	607.9	100.0%	-1.3%
Materials	132.5	22.1%	132.1	21.7%	0.3%
Salaries and social costs	185.8	30.9%	185.5	30.5%	0.1%
Other operating expenses	156.1	26.0%	145.9	24.0%	7.0%
Depreciation	24.0	4.0%	22.1	3.6%	8.6%
Total operating costs	498.4	83.0%	485.6	79.9%	2.6%
Operating result	101.9	17.0%	122.3	20.1%	-16.7%
Net financial income/expenses	3.0	0.5%	0.4	0.1%	
Profit/loss currency exchange	-4.0	-0.7%	-5.8	-1.0%	
Ordinary result before taxes	100.9	16.8%	116.9	19.2%	-13.7%
Calculated taxes ordinary result	-31.6	-5.3%	-34.3	-5.6%	-7.9%
Ordinary result after taxes	69.3	11.5%	82.6	13.6%	-16.1%
EPS	1.88		2.24		

Income Statement – 1 JULY/ 30 JUNE (mill. NOK) :

	2007		2006		Changes
Operating revenues	2 518.0	100.0%	2,414.5	100.0%	4.3%
Materials	580.7	23.1%	562.7	23.3%	3.2%
Salaries and social costs	707.2	28.1%	673.5	27.9%	5.0%
Other operating expenses	641.9	25.5%	603.4	25.0%	6.4%
Depreciation	93.8	3.7%	89.1	3.7%	5.3%
Total operating costs	2,023.6	80.4%	1,928.7	79.9%	4.9%
Operating result	494.4	19.6%	485,8	20.1%	1.8%
Net financial income/expenses	4.5	0.3%	-0.9	0.0%	
Profit/loss currency exchange	-11.4	-0.5%	5.7	0.2%	
Ordinary result before taxes	487.5	19.4%	490.6	20.3%	-0.6%
Calculated taxes ordinary result	-154.1	-6.2%	-153.8	-6.4%	0.2%
Ordinary result after taxes	333.4	13.2%	336.8	13.9%	-1.0%
EPS	9.05		9.14		

Balance Sheet (mill. NOK) :

	H1/07	H1/06	CHANGES
Total Long Term Assets	843.8	805.6	4.7%
Inventories	257.6	243.9	5.6%
Trade Debtors	363.5	390.6	-6.9%
Other Current Assets	30.7	40.0	-23.3%
Value of forward contracts	57.7	80.1	-28.0%
Cash and Bank Deposits	6.6	33.4	80.2%
Total Current Assets	716.1	788.0	-9.1%
TOTAL ASSETS	1,559.9	1,593.6	-2.1%
Total Equity	1,101.4	1,063.6	3.6%
Provisions and Commitments	37.8	41.0	-7.8%
Long Term Liabilities (interest)	44.3	46.8	-5.3%
Trade Creditors	107.0	91.1	17.5%
Taxes, VAT and national insurance	92.4	140.3	-34.1%
Other current liabilities	177.0	210.8	-16.0%
Total Liabilities	458.5	530.0	-13.5%
TOTAL EQUITY AND LIABILITIES	1,559.9	1,593.6	-2.1%

Balance Sheet (mill. NOK) :

	H1/07	Q1/07	CHANGES
Total Long Term Assets	843.8	812.0	31.8
Inventories	257.6	223.2	34.4
Trade Debtors	363.5	392.6	-29.1
Other Current Assets	30.7	29.3	1.4
Value of forward contracts	57.7	28.4	29.3
Cash and Bank Deposits	6.6	333.5	-326.8
Total Current Assets	716.1	1,007.0	-290.9
TOTAL ASSETS	1,559.9	1,819.0	-259.1
Total Equity	1,101.4	1,285.0	-183.6
Provisions and Commitments	37.8	26.4	11.4
Long Term Liabilities (interest)	44.3	46.9	-2.6
Trade Creditors	107.0	101.8	5.2
Taxes, VAT and national insurance	92.4	153.2	-60.8
Value of forward contracts	-	-	-
Other current liabilities	177.0	205.7	-28.7
Total Liabilities	458.5	534.0	-75.5
TOTAL EQUITY AND LIABILITIES	1,559.9	1,819.0	-259.1

EQUITY

	H1/07	H1/06	2006
EQUITY AT START OF PERIOD	1,159.5	1,164.8	1,164.8
Profit of the year	154.1	164.4	343.7
Dividend paid out	-276.2	-276.2	-276.2
Purchase of own shares	-7.9	-4.5	-18.9
Sale of own shares	22.8	17.2	17.2
Translation differences and other	4.9	4.2	4.5
Change value of forward contracts	44.2	-6.3	-75.6
EQUITY AT END OF PERIOD	1,101.4	1,063.6	1,159.5

Development in cash-flow and bank deposits (Mill.NOK):

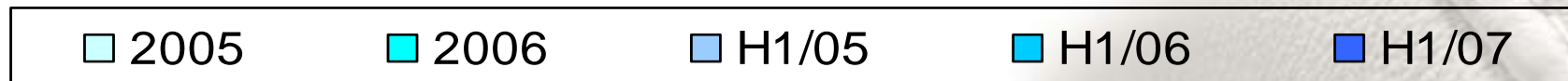
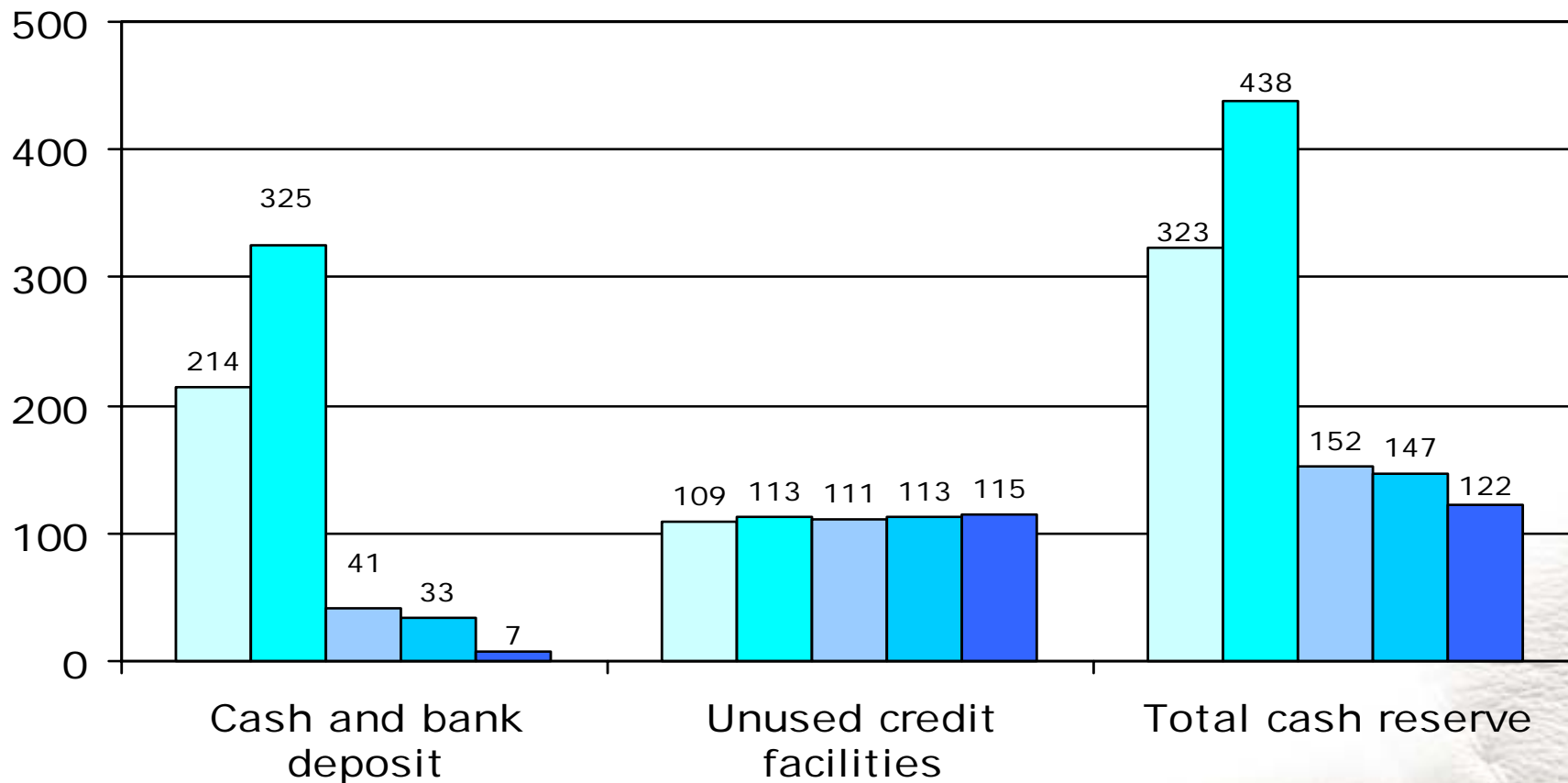
	H1/07	H1/06	2006	2005
Net cash flow from:				
Operating activities	-4.6	99.7	477.1	376.4
Investing activities	-76.8	-41.8	-88.0	-129.1
Financing activities	-236.6	-237.9	-277.9	-266.4
Net change in cash and cash equivalents	-318.0	-180.0	111.2	-19.1
Cash and cash equivalents at the beginning of period	324.6	213.4	213.4	232.5
Cash and cash equivalents at the end of period	6.6	33.4	324.6	213.4

Development in Total Capital, Net-working Capital and Equity (mill. NOK):

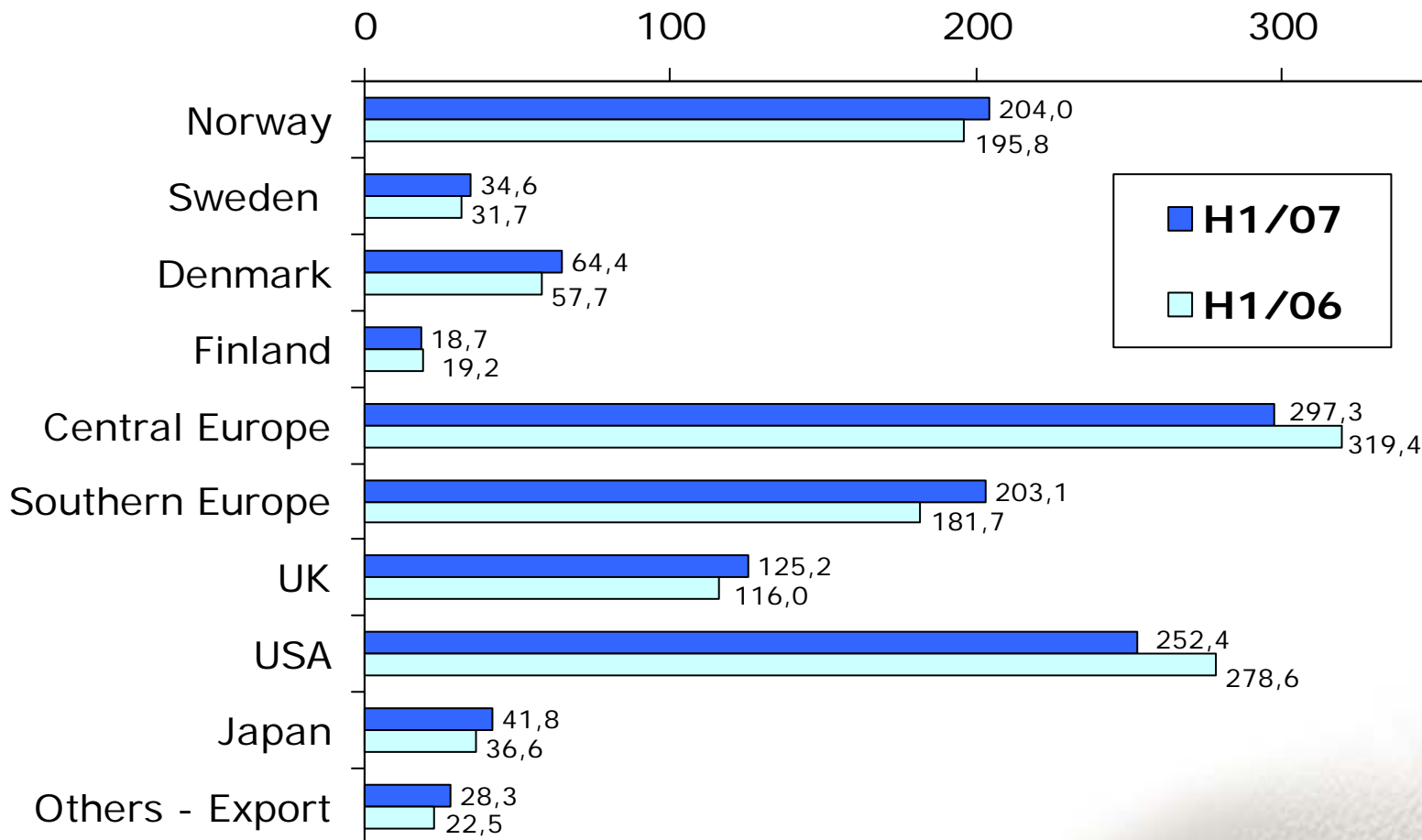
	H1/07	H1/06	2006	2005	2004
Total capital	1,559.9	1,593.6	1,725.0	1,676.6	1,646.0
Net-working capital*	282.0	265.7	421.0	359.6	359.9
Equity	1,101.4	1,063.6	1,159.5	1,168.2	1,162.8
Equity ratio	70.6%	66.7%	67.2%	69.7%	70.6%

*Not included the market value of forward contracts.

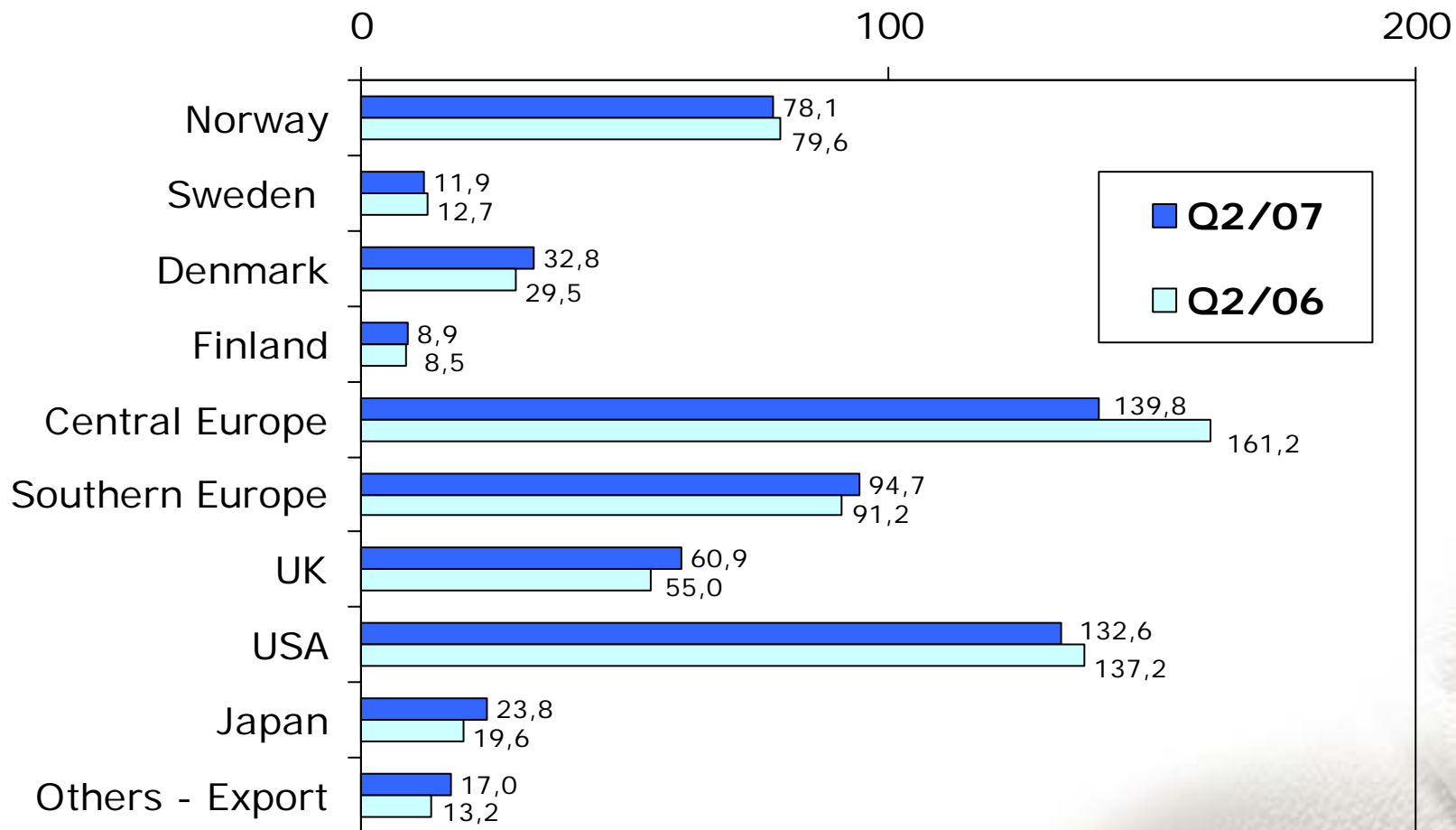
Cash Reserve (million NOK):



Development in turnover per market (million NOK)



Development in turnover per market (million NOK)



Development in turnover per market (million NOK)

	Changes 06 – 07	H1/07	H1/06	1H/05	1H/04
Norway	4.2%	204.0	195.8	194.1	210.6
Sweden	9.5%	34.6	31.7	32.5	31.9
Denmark	11.7%	64.5	57.7	44.2	47.1
Finland	-2.5%	18.7	19.2	14.3	13.3
Central - Europe	-6.9%	297.3	319.4	245.8	247.2
Southern - Europe	11.8%	203.1	181.7	172.7	182.6
UK	7.9%	125.2	116.0	119.0	118.0
USA	-9.4%	252.4	278.6	268.9	240.8
Japan	14.2%	41.8	36.6	33.4	23.2
Others - Export	25.8%	28.3	22.5	11.5	17.8
Total	0.9%	1,269.9	1,259.2	1,136.3	1,132.4

Coming events:

- 12 November 2007: Announcement of Q3/07
- 13 November 2007: Presentation of Q3/07

Questions?

Largest shareholders (08.08.2007)

1. Folketrygdfondet, NOR	9.70%
2. State Street Bank, USA	8.16%
3. JP Morgan Chase Bank, GBR	6.14%
4. Skandinaviska Enskilda, NOR	5.52%
5. OKO Osuuspankkien KE, FIN	4.20%
6. Oslo Pensjonsforsikring, NOR	2.88%
7. GMO Foreign Fund, USA	2.83%
8. Pareto Aksje Norge, NOR	2.81%
9. Berit Ekornes Unhjem, NOR	2.81%
10. JP Morgan Chase Bank, GBR	2.63%
Other shareholders approx. 2,805	52.32%

Proportion:	Norwegian shareholders	39.8%
	Foreign shareholders	60.2%

Board of Directors

- Olav Kjell Holtan
- Gry Hege Sølsnes
- Jens P. Ekornes
- Torger Reve
- Carl Graff-Wang

Employee Representatives:

- Arnstein Johannesen
- Tone Helen Hanken
- Atle Berntzen

Group Management

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- CFO
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Phone: +47 70 25 52 13
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- Marketing Director
Runar Haugen
- International Marketing Director
Svein Lunde