



## **SECOND QUARTER and FIRST HALF 2009**

### **Highlights from second quarter 2009 include:**

- Continued strong performance in Collection Technology Deposit
- Improved outlook in Industrial Processing Technology with increased order backlog
- Revenues of 818 MNOK (874 MNOK in second quarter 2008).  
Down 19% after adjustment for currency change
- Operating expenses of 235 MNOK (228 MNOK in second quarter 2008).  
Down 10% after adjustment for currency change and one-time costs
- Operating profit of 80 MNOK (122 MNOK in second quarter 2008).  
After one-time costs of 15 MNOK
- Cash flow from operations of 24 MNOK (minus 8 MNOK in second quarter 2008)

### **Highlights from first half 2009 include:**

- Revenues of 1572 MNOK (1665 MNOK in first half 2008).  
Down 20% after adjustment for currency change
- Operating expenses of 457 MNOK (452 MNOK in first half 2008).  
Down 9% after adjustment for currency change and one-time costs
- Operating profit of 131 MNOK (205 MNOK in first half 2008).  
After one-time costs of 15 MNOK
- Profit before tax 191 MNOK (195 MNOK in first half 2008)
- Cash flow from operations of 28 MNOK (14 MNOK in first half 2008)

## **TOMRA SECOND QUARTER 2009**

### **CONSOLIDATED FINANCIALS**

#### **Second quarter**

Revenues in the second quarter 2009 amounted to 818 MNOK compared to 874 MNOK in second quarter last year. After adjustment for currency changes, revenue growth was minus 19 percent. The decrease was driven by significantly lower revenues within Industrial Processing Technology as well as lower revenues in the Californian operations within the Material Handling business area.

Gross margin equaled 39 percent in the quarter, down from 40 percent in the corresponding period last year. The decrease was solely driven by reduced margins in California, due to lower commodity prices.

Operating expenses were up from 228 MNOK in second quarter 2008 to 235 MNOK in second quarter 2009. After adjustment for currency effects and one-time costs of 15 MNOK in second quarter 2009, operating expenses were down 10 percent.

Operating profit for the quarter was 80 MNOK versus 122 MNOK in the second quarter 2008. The operating profit in second quarter 2009 was after one-time costs of 15 MNOK for restructuring within Industrial Processing Technology and severance payments in North America.

Cashflow from operations in second quarter 2009 equaled 24 MNOK, compared to minus 8 MNOK in second quarter 2008.

Equity ratio remains strong at 55 percent, down from 56 percent at the end of 2008. During second quarter 2009 TOMRA purchased 522,650 own shares. Net interestbearing debt was 635 MNOK at the end of second quarter 2009, up from 535 MNOK at the end of first quarter 2009, mainly due to dividend payments to shareholders of 75 MNOK in May 2009.

#### **First half**

Revenues in the first half 2009 amounted to 1572 MNOK compared to 1665 MNOK in first half 2008. After adjustment for currency changes, revenue growth was minus 20 percent. The decrease was driven by significantly lower revenues within Industrial Processing Technology as well as in the Californian operations within the Material Handling business area.

Gross margin equaled 37% in first half 2009, down from 39% in the corresponding period last year. The decrease was a result of reduced margins in California, due to lower commodity prices.

Operating profit for the first half 2009 was 131 MNOK versus 205 MNOK in first half of 2008. The operating profit in first half 2009 includes one-time costs of 15 MNOK for restructuring within Industrial Processing Technology and severance payments in North America.

TOMRA took advantage of the strong EUR during fourth quarter 2008 and secured most of the expected 2009 EUR cashflow. By the end of December 2008, 70 MEUR was booked at an exchange rate of 9.86 NOK per EUR. As of 30 June EUR 32 million remains of this hedge, booked at rate of 9.02 NOK per EUR. In total, currency gains of 70 MNOK have been booked on the finance line in first half 2009.

Cashflow from operations in first half 2009 equaled 28 MNOK, compared to 14 MNOK in first half 2008. TOMRA usually experiences a weak cashflow during the two first quarters of a year, mainly due to the seasonality of the US operations.

### **SEGMENT REPORTING**

#### **Collection Technology – Deposit Solutions**

##### **Second quarter**

Revenues in the segment equaled 458 MNOK in the second quarter, up from 409 MNOK in second quarter last year. After adjustment for currency change, revenues were flat. Gross margin remained stable at 47%, equal to last year. After adjustment for currency and severance pay, operating expenses were down 8% compared to second quarter last year. Operating profit increased to 98 MNOK compared to 81 MNOK in second quarter 2008.

The positive trend in service revenues continued and after adjustment for currency effects, revenue growth was 14 percent in the first half year, mainly driven by Germany.

##### **First half**

Revenue in the segment equaled 870 MNOK in the first half, up from 781 MNOK first half last year. After adjustment for currency change, revenues were down 1%. Gross margin was 48%, up from 47% in first half last year. Operating profit increased from 141 MNOK in first half 2008 to 190 MNOK in first half 2009.

<i>Figures in NOK million</i>	<u>2q09</u>	<u>2q08</u>	<u>1h09</u>	<u>1h08</u>
Revenues	458	409	870	781
- Nordic	133	151	262	309
- Central Europe	230	194	431	344
- US East & Canada	95	64	177	128
Gross contribution	215	191	417	364
- in %	47%	47%	48%	47%
Operating expenses	117	110	227	223
Operating profit	98	81	190	141
- in %	21%	20%	22%	18%

### **Europe**

The strong performance in Europe continued with Germany as the main driver. Total number of machines installed during first half 2009 was similar to last year at around 1800 machines. Added value services like donation and lottery have been installed on almost 10.000 machines in the Europe.

In the first half of 2009, the German discount chain NORMA chose Tomra as its main supplier of reverse vending machine systems for non-refillable beverage containers. Tomra received an order for 400 reverse vending machines systems for installation during 2009 in NORMA's discount stores in Germany.

Nordic revenues were down in first half 2009 compared to first half 2008 because of completion of the automation of stores in Finland after the introduction of deposit on one-way containers in January 2008.

### **US East & Canada**

Revenue in second quarter 2009 was 95 MNOK, up 45 percent from 64 MNOK last year. Measured in local currency, revenues were up 8 percent. Both sales of RVMs as well as throughput volumes did develop positively.

During first half 2009 both Connecticut and New York expanded their existing bottle-bills by including water bottles. Within these states, most installed reverse vending machines are on through-put leases, where Tomra's income is based on the number of containers going through the machines.

The expansion will consequently lead to higher volumes through the existing infrastructure, thereby increasing utilization and revenues in the future.

## **Material Handling**

### **Second quarter**

Revenues in the business area were 227 MNOK in second quarter 2009, equal to last year. In USD, revenues were down 22%. Gross margin was 15%, down from 21% same period last year. The decrease was a result of the impact of commodity prices on the California operation. Second quarter saw the beginning of the high volume season and as a result the loss of 18 MNOK in first quarter 2009 was turned into a profit of 3 MNOK during the second quarter.

### **First half**

Revenues in the business area equaled 443 MNOK, up from 426 MNOK same period last year. Measured in USD the revenue decreased by 19%. Gross margin decreased from 18% in the first half year of 2008 to 11% in the same period 2009, as a direct consequence of low commodity prices in California.

<i>Figures in NOK million</i>	<u>2q09</u>	<u>2q08</u>	<u>1h09</u>	<u>1h08</u>
Revenues	227	227	443	426
- US East & Canada	122	98	239	189
- US West	105	129	204	237
Gross contribution	34	47	48	78
- in %	15%	21%	11%	18%
Operating expenses	31	26	63	51
Operating profit	3	21	(15)	27
- in %	1%	9%	-	6%

### **US East & Canada**

Revenues were 18.8 MUSD in second quarter 2009, down 3% from 19.3 MUSD in second quarter 2008. Margins increased slightly as fuel costs decreased and volume was flat.

### **US West**

Revenues were 16.1 MUSD in second quarter 2009, down 37% from 25.4 MUSD in second quarter 2008, mainly due to lower aluminum prices. For the same reason, margins and profit were materially below last year.

In California Tomra receives processing- and handlingfees from the state for operating the Convenience Zone infrastructure, and for processing the collected material.

The Californian lawmakers have not yet agreed on a budget for the fiscal year 2009/10, which started 1 July 2009. With no budget in place, fees payable to the recyclers have been reduced.

## Industrial Processing Technology

### Second quarter

Revenues in the quarter decreased to 118 MNOK from 204 MNOK last year. Revenues were significantly down in all three units within the segment. Despite the challenging market conditions, gross margin improved from 50% in 2008 to 53% in 2009. Expenses of 9 MNOK related to downsizing of the operation were included in the operating expenses. After this one-off cost and adjustment for currency change, operating expenses decreased by 3%.

The business area made a loss of 11 MNOK in the second quarter this year, compared to a profit of 38 MNOK same period last year.

The order intake did improve recently in all three companies and the order book in the segment increased from 94 MNOK to 122 MNOK during second quarter 2009.

### First half

First half revenue was down from 399 MNOK in 2008 to 225 first half 2009. Operating profit was minus 20 MNOK, down from 75 MNOK in first half 2008.

Gross margin was 52% representing an increase from last year's 50%. The business area made a loss of 20 MNOK in the first half this year compared to a profit of 75 MNOK same period last year.

Figures in NOK million	2q09	2q08	1h09	1h08
Revenues	118	204	225	399
- Nordic	13	30	28	49
- Central Europe & UK	55	76	95	174
- Rest of Europe	21	47	42	74
- US East & Canada	5	15	14	24
- US West	9	11	17	16
- Rest of World	15	25	29	62
Gross contribution	63	103	117	201
- in %	53%	50%	52%	50%
Operating expenses	74	65	137	126
Operating profit	(11)	38	(20)	75
- in %	-	19%	-	19%

### Recognition & sorting platform

Revenues within the TiTech Group were materially down in second quarter 2009 compared to second quarter 2008. Falling commodity prices had a negative impact on both the recycling industry and the mining industry, with customers more reluctant to place orders. Legislative driven recycling was less affected.

The TiTech Group downsized the organisation during the second quarter with the aim of significantly lowering the breakeven level. At the same time order inflow increased, and the order book did grow by 15% compared to end of first quarter 2009. The recycling segment of the market improved while mining continued to be slow.

### Volume reduction platform

Orwak and Presona also experienced material falls in revenues in second quarter 2009, with Presona being hit harder than Orwak. Presona is mainly a supplier to the recycling industry, while Orwak has a more diversified customer base.

Orwak and Presona also downsized their operations during the quarter. The two companies also experienced an increase in order inflow from first quarter this year, especially Presona.

## Collection Technology

### - Non-Deposit Solutions

### Second quarter

Revenues in the second quarter amounted to 15 MNOK, mainly coming from the installation of 6 ARCs and 6 CITY machines at Tesco. Gross margin was 20 percent compared to 26 percent in second quarter 2008. Operating expenses were 9 MNOK, down from 23 MNOK in second quarter 2008. The business area had an operational loss of 6 MNOK in the second quarter compared to a loss of 14 MNOK same period last year.

### First half

Revenues in the first half amounted to 34 MNOK. The main contributor on the revenue side was the UK operation related to installation and service of installed ARCs.

The change in strategy from large complex solutions like the ARC, to smaller solutions like kiosks and small single machines like UNO and City, paid off from a profitability point of view.

The cost reduction program initiated in third quarter 2008 had a positive impact and operating expenses in first half 2009 were 22 MNOK, down from 44 MNOK in same period last year.

<i>Figures in NOK million</i>	<u>2q09</u>	<u>2q08</u>	<u>1h09</u>	<u>1h08</u>
Revenues	15	34	34	59
- <i>Central Europe&amp;UK</i>	9	4	26	28
- <i>Rest of Europe</i>	5	4	6	4
- <i>US East &amp; Canada</i>	-	24	-	24
- <i>Rest of World</i>	1	2	2	3
Gross contribution	3	9	6	14
- <i>in %</i>	20%	26%	18%	24%
Operating expenses	9	23	22	44
Operating profit	(6)	(14)	(16)	(30)
- <i>in %</i>	-	-	-	-

## MANAGEMENT CHANGE

As communicated in March this year, Stefan Ranstrand will take on the position of President and CEO of Tomra Systems ASA from August 10, 2009.

Greg Knoll decided to leave his job as head of the US operation, during the month of June. Due to the importance of the various segments in the US, California and the East Coast operation now report separately to the CEO. California is temporarily being managed by the Group CFO Espen Gundersen. A search for two new managers was initiated in early June.

## SHARES AND SHAREHOLDERS

The total number of issued shares at the end of second quarter 2009 was 155,020,078 shares, including 6,201,479 treasury shares, of which 5,000,000 shares are to be cancelled during July.

The total number of shareholders decreased from 8,731 at the end of first quarter 2009 to 8,588 at the end of second quarter 2009. 55 percent of the shares were held by Norwegian residents at the end of second quarter 2009.

TOMRA's share price decreased from NOK 24.90 to NOK 23.10 during second quarter 2009. The number of shares traded at the Oslo Stock Exchange in the period was 29 million shares compared to 62 million in the same period in 2008.

Asker, 15 July 2009

The Board of Directors  
TOMRA SYSTEMS ASA

Svein Rennemo  
Chairman of the Board

Amund Skarholt  
President & CEO

## FINANCIAL STATEMENT – SECOND QUARTER 2009

<b>INCOME STATEMENT</b> <i>(Figures in NOK million)</i>	Note	2 <sup>nd</sup> Quarter		1 <sup>st</sup> Half		Full year
		2009	2008	2009	2008	2008
Operating revenues	4)	818.1	873.9	1572.5	1664.6	3621.9
Cost of goods sold		481.6	507.8	941.6	974.9	2170.6
Depreciations/write-down		20.8	16.4	42.7	32.6	75.0
<i>Gross contribution</i>		<i>315.7</i>	<i>349.7</i>	<i>588.2</i>	<i>657.1</i>	<i>1376.3</i>
Operating expenses		213.6	208.7	412.9	412.6	839.1
Depreciations/write-down		21.6	19.4	44.3	39.7	81.0
<i>Operating profit</i>	4)	<i>80.5</i>	<i>121.6</i>	<i>131.0</i>	<i>204.8</i>	<i>456.2</i>
Net financial income		(5.0)	(6.4)	60.1	(10.3)	(24.1)
<i>Profit before taxes</i>		<i>75.5</i>	<i>115.2</i>	<i>191.1</i>	<i>194.5</i>	<i>432.1</i>
Taxes		25.9	38.6	64.6	65.2	140.3
<i>Net profit for the period</i>		<i>49.6</i>	<i>76.6</i>	<i>126.5</i>	<i>129.3</i>	<i>291.8</i>
Minority interest		(5.9)	(3.4)	(9.4)	(4.6)	(13.6)
<i>Earnings per share (NOK)</i>		<i>0.29</i>	<i>0.47</i>	<i>0.78</i>	<i>0.80</i>	<i>1.82</i>

<b>BALANCE SHEET</b> <i>(Amounts in NOK million)</i>	30 June		31 Dec
	2009	2008	2008
<b>ASSETS</b>			
Intangible assets	939.5	693.0	941.4
Leasing equipment	107.5	77.5	110.6
Other fixed assets	670.3	536.2	703.4
Inventory	608.2	539.5	624.4
Short-term receivables	1100.1	995.6	1099.9
Cash and cash equivalents	17.4	58.2	114.1
<i>TOTAL ASSETS</i>	<i>3443.0</i>	<i>2900.0</i>	<i>3593.8</i>
<b>LIABILITIES &amp; EQUITY</b>			
Equity	1881.8	1513.0	2019.2
Minority interests	66.7	47.4	65.2
Deferred taxes	35.8	29.7	38.3
Long-term interest-bearing liabilities	607.1	521.1	567.1
Short-term interest-bearing liabilities	27.8	18.6	23.4
Other liabilities	823.8	770.2	880.6
<i>TOTAL LIABILITIES &amp; EQUITY</i>	<i>3443.0</i>	<i>2900.0</i>	<i>3593.8</i>

<b>CASH FLOW STATEMENT</b> <i>(Amounts in NOK million)</i>	2 <sup>nd</sup> Quarter		1 <sup>st</sup> Half		Full year
	2009	2008	2009	2008	2008
Profit before taxes	75.5	115.2	191.1	194.5	432.1
Changes in working capital	0.2	(160.7)	(100.2)	(188.1)	(121.7)
Other operating changes	(52.1)	37.2	(63.1)	7.1	64.4
Total cash flow from operations	23.6	(8.3)	27.8	13.5	374.8
Total cash flow from investments	(38.2)	(40.1)	(75.7)	(76.7)	(325.9)
Cashflow from repurchase of shares	(11.3)	(84.2)	(28.5)	(99.8)	(191.5)
Dividend paid out	(74.7)	(69.8)	(74.7)	(69.8)	(69.8)
Other cashflow from financing	91.2	160.5	56.9	105.6	133.1
Total cash flow from financing	5.2	6.5	(46.3)	(64.0)	(128.2)
<i>Total cash flow for period</i>	<i>(9.4)</i>	<i>(41.9)</i>	<i>(94.2)</i>	<i>(127.2)</i>	<i>(79.3)</i>
Exchange rate effect on cash	(1.0)	(1.1)	(2.5)	(5.4)	2.6
Opening cash balance	28.2	101.2	114.1	190.8	190.8
Closing cash balance	17.4	58.2	17.4	58.2	114.1

# FINANCIAL STATEMENT – SECOND QUARTER 2009

(Continued)

<b>EQUITY</b> <i>(Amounts in NOK million)</i>	<b>2nd Quarter</b>		<b>1st Half</b>		<b>Full year</b>
	<b>2009</b>	<b>2008</b>	<b>2009</b>	<b>2008</b>	<b>2008</b>
Opening balance	1959.6	1595.5	2019.2	1623.8	1623.8
Net profit	43.6	73.2	117.0	124.7	278.2
Translation difference	(35.4)	(0.7)	(151.2)	(65.9)	378.5
Dividend paid	(74.7)	(69.8)	(74.7)	(69.8)	(69.8)
Net purchase of own shares	(11.3)	(85.2)	(28.5)	(99.8)	(191.5)
Closing balance	1881.8	1513.0	1881.8	1513.0	2019.2

<b>STATEMENT OF OTHER COMPREHENSIVE INCOME</b> <i>(Amounts in NOK million)</i>	<b>2nd Quarter</b>		<b>1st Half</b>		<b>Full year</b>
	<b>2009</b>	<b>2008</b>	<b>2009</b>	<b>2008</b>	<b>2008</b>
Net profit	49.6	76.6	126.5	129.3	291.8
Other comprehensive income					
Translation differences	(38.3)	(0.8)	(157.0)	(68.1)	395.0
<i>Total comprehensive income</i>	<i>11.3</i>	<i>75.8</i>	<i>(30.5)</i>	<i>61.2</i>	<i>686.8</i>
<i>Attributable to:</i>					
Minority interest	3.1	3.3	3.7	2.4	30.1
Shareholders of the parent company	8.2	72.5	(34.2)	58.8	656.7
<i>Total comprehensive income</i>	<i>11.3</i>	<i>75.8</i>	<i>(30.5)</i>	<i>61.2</i>	<i>686.8</i>

<b>INTERIM RESULTS</b> <i>(Amounts in NOK million)</i>	<b>2nd Quarter</b>	<b>1st Quarter</b>	<b>4th Quarter</b>	<b>3rd Quarter</b>	<b>2nd Quarter</b>
	<b>2009</b>	<b>2009</b>	<b>2008</b>	<b>2008</b>	<b>2008</b>
Operating revenues (MNOK)	818.1	754.4	1076.4	880.9	873.9
EBITDA (MNOK)	122.9	95.1	182.9	152.2	157.4
Operating profit (MNOK)	80.5	50.5	136.0	115.4	121.6
Sales growth (year-on-year) (%)	(6.4)	(4.6)	13.6	2.3	(1.5)
Gross margin (%)	38.6	36.1	35.3	38.5	40.0
Operating margin (%)	9.8	6.7	12.6	13.1	13.9
EPS (NOK)	0.29	0.49	0.57	0.45	0.47
EPS (NOK) fully diluted	0.29	0.49	0.57	0.45	0.47

## NOTE 1 Disclosure

The 2009 and 2008 financial figures have been prepared and presented based upon International Financial Reporting Standards (IFRS). This quarterly report has been prepared in accordance with IAS34, and in accordance with the principles used in the annual accounts for 2008. The quarterly figures do not however include all information required for a full annual financial statement of the Group and should be read in conjunction with the annual financial statement for 2008. The quarterly figures have not been audited. The quarterly reports require management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expenses. Actual results may differ from these estimates. The significant judgments made by management in preparing these condensed consolidated interim financial statements in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the consolidated financial statements as of and for the year ending 31 December 2008.

A number of new standards, amendments to standards and interpretations are not effective for the period ending 30 June 2009, and have not been applied in preparing these consolidated financial statements:

Revised IFRS 3 Business Combinations and amended IAS 27 Consolidated and Separate Financial Statements  
Revised version of IFRS 1

IFRIC 15 Agreements for the Construction of Real Estate

IFRIC 17 Distributions of Non-Cash assets to Owners

IFRIC 18 Transfer of Assets

Amendments to IAS 39 Financial Instruments: Recognition and Measurement – Eligible Hedged Items

Amendments to IAS 39 Reclassification of Financial Assets

Amendments to IFRS 7 Improving Disclosures about Financial Instruments

Amendments to IFRS 7 and IAS 39 Embedded Derivatives

The implementation on revised IAS1 (presentation of Financial Statement) and IFRS 8 (Segmentreporting) has not had any effect on the reported figures.

Revenue recognition: Revenues from sales and sales-type leases of the company's products are generally recognized at the time of installation. Revenues from service contracts and operating leases of the company's products are recognized over the duration of the related agreements. Other service revenues are recognized when services are provided.

Use of financial instruments: The Group does not apply hedge accounting in accordance with IAS39 on any contracts as of 30 June 2009.

Seasonality: The Material Handling operations, and to some extent the US Collection Technology operations, are influenced by seasonality. The seasonality mirrors the beverage consumption pattern in the US, which normally is higher during the summer (2Q and 3Q) than during the winter (1Q and 4Q).

Financial exposures: TOMRA is exposed to currency risk, as only ~3% of its income is nominated in NOK. A strengthening/weakening of NOK toward other currencies of 10% would normally decrease/increase operating profit with 15-20%. An increase in NIBOR with 1 percentagepoint, would increase financial expenses with NOK 6 million per year.

Commodity exposures: TOMRA are exposed to the change in commodity prices. Most important are aluminum, where a USD100 decrease in the LME will have an USD 800,000 to 1,000,000 negative impact on operating profit per year.

Oil prices: Even though high energyprices in general benefits recycling, TOMRA is hit, particularly with higher operating costs in the Material Handling Segment, when oilprices increase due to the cost of diesel to the truck fleet. 1 USD increase in the price per gallon of diesel, will reduce the EBIT by USD 1,300,000 per year.

EU Commission: In September 2004, TOMRA received the EU Commission's Statement of Objections (SO) relating to the EU Commission investigation in 2001. The Commission was of the opinion that TOMRA had exploited its dominant market position in several European markets by entering into certain supply agreements with customers. The alleged abuse is partly due to having entered into exclusive purchase agreements with customers and partly due to use of loyalty rebate schemes. In November 2004, TOMRA filed its written response to the Statement of Objections where TOMRA rejected the Commission's arguments. The EU Commission concluded in March 2006 that TOMRA in their opinion had foreclosed competition in the period 1998 to 2002 on the market for reverse vending machines in Austria, Germany, the Netherlands, Norway and Sweden by implementing an exclusionary strategy. Consequently, the Commission decided to fine TOMRA EUR 24 million. TOMRA has appealed the decision into the European Court of Justice. The court case is expected to take place during 2009. Supported by legal opinions, TOMRA believe it is more likely than not that we will win the appeal. Consequently, no accrual has been made in the balances as of 30 June 2009 related to the penalty.

Segment reporting: TOMRA has divided its primary reporting format into four business segments: Collection Technology – Deposit Solutions, Material Handling, Industrial Processing Technology and Collection Technology – Non-Deposit Solutions. In addition, the corporate overhead costs are reported in a separate column. The split is based upon the risk- and return profile of the Group's different activities; also taking into consideration TOMRA's internal reporting structure.

- Collection Technology - Deposit Solutions consists of the sale, lease and servicing of RVMs to retail stores in Europe and North America plus related data management systems, which monitor container collection volumes and related cash flows.
- Material Handling consists of pick-up, transportation and processing of empty beverage containers on behalf of beverage producers/fillers on the US East Coast and in Canada. In addition, this segment includes the collection activities in California, where TOMRA owns and operates a number of collection centers outside retail stores.
- Industrial Processing Technology consists of TiTech, CommoDaS and Ultrasort, which provide advanced optical sorting systems, and Orwak Group, a leading provider of compaction solutions for recyclables such as cardboard, paper and plastic.
- Collection Technology – Non-Deposit Solutions consist of general business development activities and projects in e.g. Japan and UK. The segment includes activities related to the Automated Recycling Center (ARC), a fully automated low cost recycling center for non-deposit markets.
- Group Functions consist of costs related to corporate functions at TOMRA's headquarters.

Assets and liabilities are distributed on the different business segments, except for cash, interest-bearing debt and tax-positions, which are allocated to Group Functions. There are no material segment revenues from transactions with other segments.

There are no material related party transactions in 2009.

## NOTE 2 Dividend paid

Paid out May 2008: 0.45 NOK x 155.1 million shares = NOK 69.8 million

Paid out May 2009: 0.50 NOK x 149.3 million shares = NOK 74.7 million

## NOTE 3 Net purchase of own shares

	# shares	Average price	TOTAL
2Q 2008			
Gross purchased	2,469,700	NOK 36.94	NOK 91.2 million
Sold to employees	-162,823	NOK 37.10	NOK -6.0 million
<b>Net purchased</b>	<b>2,306,877</b>	<b>NOK 36.93</b>	<b>NOK 85.2 million</b>
2Q 2009			
Gross purchased	522,650	NOK 23.77	NOK 12.4 million
Sold to employees	-41,160	NOK 25.40	NOK -1.0 million
<b>Net purchased</b>	<b>481,490</b>	<b>NOK 23.63</b>	<b>NOK 11.4 million</b>
1h 2008			
Gross purchased	2 966 800	NOK 37.00	NOK 109.8 million
Sold to employees	-269 599	NOK 36.85	NOK -9.9 million
<b>Net purchased</b>	<b>2 697 201</b>	<b>NOK 37.02</b>	<b>NOK 99.8 million</b>
1h 2009			
Gross purchased	1,315,950	NOK 23.72	NOK 31.2 million
Sold to employees	-110,717	NOK 24.02	NOK -2.7 million
<b>Net purchased</b>	<b>1,205,233</b>	<b>NOK 23.69</b>	<b>NOK 28.6 million</b>



## NOTE 4 SEGMENT FINANCIALS

SEGMENT <i>(Amounts in NOK million)</i>	Collection Technology – Deposit Solutions		Materials Handling		Industrial Processing Technology		Collection Technology – Non-Deposit Solutions		Group Functions		Total	
	2 <sup>nd</sup> Quarter		2 <sup>nd</sup> Quarter		2 <sup>nd</sup> Quarter		2 <sup>nd</sup> Quarter		2 <sup>nd</sup> Quarter		2 <sup>nd</sup> Quarter	
	2009	2008	2009	2008	2009	2008	2009	2008	2009	2008	2009	2008
Revenues	458	409	227	227	118	204	15	34	-	-	818	874
- Nordic	133	151	-	-	13	30	-	-	-	-	146	181
- Central Europe & UK	230	194	-	-	55	76	9	4	-	-	295	274
- Rest of Europe	-	-	-	-	21	47	5	4	-	-	26	51
- US East & Canada	95	64	122	98	5	15	-	24	-	-	222	201
- US West	-	-	105	129	9	11	-	-	-	-	114	140
- Rest of World	-	-	-	-	15	25	1	2	-	-	16	27
Gross contribution	215	191	34	47	63	103	3	9	-	-	315	350
- in %	47%	47%	15%	21%	53%	50%	20%	26%	-	-	39%	40%
Operating expenses	117	110	31	26	74	65	9	23	4	4	235	228
Operating profit	98	81	3	21	(11)	38	(6)	(14)	(4)	(4)	80	122
- in%	21%	20%	1%	9%	-	19%	-	-	-	-	10%	14%

SEGMENT <i>(Figures in NOK million)</i>	Collection Technology – Deposit Solutions		Materials Handling		Industrial Processing Technology		Collection Technology – Non-Deposit Solutions		Group Functions		Total	
	1 <sup>st</sup> Half		1 <sup>st</sup> Half		1 <sup>st</sup> Half		1 <sup>st</sup> Half		1 <sup>st</sup> Half		1 <sup>st</sup> Half	
	2009	2008	2009	2008	2009	2008	2009	2008	2009	2008	2009	2008
Revenues	870	781	443	426	225	399	34	59	-	-	1572	1665
- Nordic	262	309	-	-	28	49	-	-	-	-	290	358
- Central Europe & UK	431	344	-	-	95	174	26	28	-	-	552	546
- Rest of Europe	-	-	-	-	42	74	6	4	-	-	48	78
- US East & Canada	177	128	239	189	14	24	-	24	-	-	430	365
- US West	-	-	204	237	17	16	-	-	-	-	221	253
- Rest of World	-	-	-	-	29	62	2	3	-	-	31	65
Gross contribution	417	364	48	78	117	201	6	14	0	0	588	657
- in %	48%	47%	11%	18%	52%	50%	18%	24%	-	-	37%	40%
Operating expenses	227	223	63	51	137	126	22	44	8	8	457	452
Operating profit	190	141	(15)	27	(20)	75	(16)	(30)	(8)	(8)	131	205
- in%	22%	18%	-	6%	-	19%	-	-	-	-	8%	12%
Assets	1535	1323	804	631	927	770	51	66	126	110	3443	2900
Liabilities	521	519	86	46	103	135	51	19	734	608	1495	1327

## **STATEMENT BY THE BOARD OF DIRECTORS AND THE CEO**

We hereby confirm that the half-yearly financial statements for the Group for the period 1 January through 30 June 2009 to the best of our knowledge have been prepared in accordance with IAS 34 Interim Financial Reporting, and give a true and fair view of the assets, liabilities, financial position and profit or loss of the Group and the company taken as a whole.

To the best of our knowledge, the half-yearly report gives a true and fair:

- overview of important events that occurred during the accounting period and their impact on the half-yearly financial statements
- description of the principal risks and uncertainties facing the Group over the next accounting period
- description of major transactions with related parties.

Asker, 15 July 2009

Svein Rennemo  
Chairman

Bjørn Wiggen  
Vice-chairman

Jørgen Randers  
Board member

Hege M. Norheim  
Board member

Aniela Gjøs  
Board member

Ingrid Solberg  
Board member  
Employee  
Representative

David Williamson  
Board member  
Employee  
representative

Amund Skarholt  
President and CEO