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THIRD QUARTER 2011

Highlights from third quarter 2011 include:

- **All time high revenues**
  - ➔ 1144 MNOK in turnover in third quarter 2011
  - ➔ 28% growth in local currencies (19% organic)

- **All time high profit**
  - ➔ 221 MNOK in EBITA (179 MNOK in third quarter 2010)
  - ➔ 31% growth in EBITA in local currencies
  - ➔ EBITA margin of 19%, unchanged from third quarter 2010

- **Strong cashflow**
  - ➔ Cashflow from operations of 299 MNOK (180 MNOK in third quarter 2010)

- Roll out to Dutch discount chain completed during third quarter, according to plan

- Continued strong order back log of 260 MNOK in IPT (186 MNOK in third quarter 2010)

TOMRA THIRD QUARTER 2011

CONSOLIDATED FINANCIALS

Third quarter

Revenues in the third quarter 2011 amounted to 1144 MNOK compared to 946 MNOK in third quarter last year. After adjusting for currency changes and acquisitions (Odenberg, RSI and CBSI), revenue growth was 19 percent. The increase was driven by higher activity in all business segments.

Gross margin was 41 percent in the quarter, down from 42 percent in the corresponding period last year, explained by somewhat lower margins in Collection Technology.

EBITA margin of 19% in third quarter 2011, unchanged from third quarter 2010.

EBITA was 221 MNOK in third quarter 2011 versus 179 MNOK in the third quarter 2010, driven by higher activity in all segments.

Cashflow from operations in third quarter 2011 equaled 299 MNOK, compared to 180 MNOK in third quarter 2010. The improved cash flow was partly driven by reduced working capital in Material Handling (West Coast) and prepayments from customers in Collection Technology.

As a consequence of the strong cash flow, net interestbearing debt was reduced by 234 MNOK during third quarter 2011.

Equity ratio increased from 46 percent at the end of second quarter 2011 to 49 percent at the end of third quarter 2011.

SEGMENT REPORTING

Collection Technology

Third quarter

Revenues in the segment equaled 557 MNOK in the third quarter 2011, up from 471 MNOK in third quarter last year. After adjustment for currency changes and the acquisition of CBSI, revenues were up 21 percent.

Gross margin was 44%, compared to 48% in the same quarter last year, due to higher machine sales in the quarter.

EBITA was 125 MNOK, up from 100 MNOK in third quarter 2010 (up from 95 MNOK currency adjusted).

Amounts in NOK million	3q11	3q10	9m11	9m10
Revenues	557	471	1,507	1,312
- Nordic	*111*	*109*	*365*	*348*
- Central Europe	*309*	*247*	*811*	*651*
- Rest of Europe	*1*	*1*	*3*	*3*
- US East & Canada	*122*	*113*	*310*	*307*
- Rest of the world	*14*	*1*	*18*	*3*
Gross contribution	244	224	701	621
- in %	*44%*	*48%*	*47%*	*47%*
Operating expenses	119	124	377	375
EBITA	125	100	324	246
- in %	*22%*	*21%*	*21%*	*19%*

Europe

Strong performance in Central Europe, with 28% growth in revenues third quarter 2011 compared to third quarter 2010 (local currencies).

The increase is explained by a 500 machine order to a Dutch discount chain that was installed during third quarter as well as the roll out of the 70 MEUR order signed by a European retailer in 2010.

US East & Canada

Revenue in third quarter 2011 was 122 MNOK, up from 113 MNOK last year. Measured in local currency, revenues were up 21 percent, due to higher machine sales.

Rest of the world

Tomra also saw increased activities in markets outside the traditional deposit markets in Europe and North America. Third quarter 2011 included 14 MNOK in revenues, from markets in the Middle East, South America and Japan

Industrial Processing Technology

Third quarter

Revenues in the quarter increased by 53% compared to same quarter in 2010. Adjusted for Odenberg (acquired in February 2011) and currency effects, revenues increased 25%.

Gross margin decreased from 53% in third quarter 2010 to 51% in third quarter 2011, due to somewhat lower margin in the food segment (Odenberg not consolidated in 2010)

EBITA increased from 43 MNOK in third quarter 2010 to 57 MNOK in third quarter 2011 as a consequence of higher activity.

The order backlog in the segment increased from 186 MNOK at the end of third quarter 2010 to 260 MNOK at the end of third quarter 2011 (of which 39 MNOK related to Odenberg).

Amounts in NOK million	3q11	3q10	9m11	9m10
Revenues	298	195	818	504
- Nordic	*11*	*8*	*41*	*38*
- Central Europe & UK	*130*	*89*	*326*	*203*
- Rest of Europe	*25*	*8*	*55*	*52*
- US East & Canada	*64*	*42*	*175*	*86*
- US West	*20*	*9*	*86*	*31*
- Rest of World	*48*	*39*	*135*	*94*
Gross contribution	151	104	407	271
- in %	*51%*	*53%*	*50%*	*54%*
Operating expenses	94	61	273	179
EBITA before o. items	57	43	134	92
- in %	*19%*	*22%*	*16%*	*18%*

Sorting platform

TITECH saw satisfactory momentum in all segments in third quarter and order intake was higher in September 2011 than in September 2010. Particularly order intake within waste has been strong. The sorting segment did not experience any significant reduction in activity as a consequence of the turmoil in the financial markets.

The geographic expansion continued, with 48% of revenues outside Europe year to date 2011, compared to 42% during the same period in 2010. TITECH has strengthened the sales force in Asia, Eastern Europe and South America during the previous six months.

Volume reduction platform

Third quarter 2011 revenues for Orwak were unchanged from third quarter 2010.
Profit was slightly down, mainly as a consequence of higher steel prices.

Material Handling

Third quarter

Revenues in the business area were 52.5 MUSD in third quarter 2011, up from 45.4 MUSD last year. Adjusted for the RSI acquisition, revenues were up 11% in local currency. Gross margin was 24%, down from 26% same period last year. EBITA improved from 6.5 MUSD in third quarter 2010 to 7.8 MUSD in third quarter 2011.

The improved performance was mainly due to higher volumes on the East Coast.

Amounts in NOK million	3q11	3q10	9m11	9m10
Revenues	289	*280*	758	*741*
- US East & Canada	*164*	*154*	*430*	*401*
- US West	*125*	*126*	*328*	*340*
Gross contribution	70	*73*	166	*173*
- in %	*24%*	*26%*	*22%*	*23%*
Operating expenses	27	*33*	83	*87*
EBITA	43	*40*	83	*86*
- in %	*15%*	*14%*	*11%*	*12%*

US East & Canada

Revenues were 29.8 MUSD in third quarter 2011, compared to 25.0 MUSD in third quarter 2010. The increase was due to higher volumes in Connecticut and New York, combined with revenues from RSI (a material pick-up and processing provider in Maine acquired in December 2010).

US West

Revenues were 22.7 MUSD in third quarter 2011, up from 20.4 MUSD in third quarter 2010.
Performance was positively influenced by higher commodity prices, but negatively impacted by lower processing fees for plastic.

MARKET OUTLOOK

Collection Technology

Due to the high activity with installation of almost 500 machines in the Netherlands, activity levels are expected to be lower in fourth quarter 2011 than third quarter 2011.

Activities in 2012 are expected to be positively influenced by the 70 MEUR order signed by a European retailer in 2010, as installations from this order are projected to be higher in 2012 than in 2011. It had previously been expected that this order should have been completed by the end of 2012. However, the roll out is currently somewhat behind initial plan, due to changes in the customer's installation timings. A revised forecast now indicates that delivery of the contract will continue into 2013.

Industrial Processing Technology

To date, the segment has experienced little effect from the ongoing turmoil. With the current market momentum we expect the 4th quarter order intake to be stable.

Going into 2012, quarterly development might be somewhat volatile due to little recurring business in the segment. Overall performance will be linked to macro drivers, particularly commodity prices.

Material handling

In the Material Handling East Coast unit, growth will mainly come from the new entity in Maine (RSI), which is expected to contribute approximately 7 MUSD in revenues in 2011.

The West Coast operations within Material Handling are expected to benefit from higher aluminium prices (aluminium sales are locked at $2750 per metric ton).

FINANCING/OTHER

The total number of issued shares at the end of third quarter 2011 was 148,020,078 shares, including 133,309 treasury shares.

The total number of shareholders decreased from 7,326 at the end of second quarter 2011 to 7,040 at the end of third quarter 2011. Norwegian residents held 41 percent of the shares at the end of third quarter 2011. TOMRA's share price decreased from NOK 47.00 to NOK 38.20 during third quarter 2011. The number of shares traded on the Oslo Stock Exchange in the period was 21 million shares compared to 25 million in the same period in 2010.

Asker, 18 October 2011

The Board of Directors
TOMRA SYSTEMS ASA

Svein Rennemo	Stefan Ranstrand
Chairman of the Board	President & CEO

Condensed consolidated interim financial statements – 3rd Quarter 2011

STATEMENT OF COMPREHENSIVE INCOME	Note	3rd Quarter		Year-to-Sept		Full year
(Amounts in NOK million)		2011	2010	2011	2010	2010
Operating revenues	5)	1144.0	945.8	3082.9	2556.6	3496.2
Cost of goods sold		665.6	529.6	1767.2	1449.6	1981.4
Depreciations/write-down		14.0	16.7	42.1	43.0	57.0
Gross contribution		*464.4*	*399.6*	*1273.6*	*1064.1*	*1457.8*
Operating expenses		220.3	198.4	672.0	584.7	827.5
Depreciations/write-down		23.3	22.6	72.4	68.2	89.7
EBITA before other items	5)	*220.8*	*178.6*	*529.2*	*411.2*	*540.6*
Amortization/write-down		9.9	6.6	26.9	19.7	26.2
Loss on sale of Presona AB		-	-	-	18.5	18.5
EU penalty		-	226.1	-	226.1	226.1
EBIT (Results from operating activities)	5)	*210.9*	*(54.1)*	*502.3*	*146.9*	*269.8*
Net financial income		(8.0)	(3.3)	(25.0)	(9.6)	(6.8)
Profit before income tax		*202.9*	*(57.4)*	*477.3*	*137.3*	*263.0*
Taxes		62.9	52.5	148.0	113.9	149.5
Profit for the period		*140.0*	*(109.9)*	*329.3*	*23.4*	*113.5*
Non-controlling interest (minority interest)		(14.5)	(12.6)	(30.6)	(32.4)	(39.8)
Earnings per share (NOK)		*0.85*	*(0.83)*	*2.02*	*(0.06)*	*0.50*

STATEMENT OF OTHER COMPREHENSIVE INCOME	3rd Quarter		Year-to-Sept		Full year
(Amounts in NOK million)	2011	2010	2011	2010	2010
Net profit for the period	140.0	(109.9)	329.3	23.4	113.5
Other comprehensive income					
Translation differences	88.2	(122.9)	(8.7)	(0.4)	0.3
Total comprehensive income	*228.2*	*(232.8)*	*320.6*	*23.0*	*113.8*
Attributable to:					
Non-controlling interest	20.0	6.1	30.5	33.0	40.6
Shareholders of the parent company	208.2	(238.9)	290.1	(10.0)	73.2
Total comprehensive income	*228.2*	*(232.8)*	*320.6*	*23.0*	*113.8*

STATEMENT OF FINANCIAL POSITION	30 September		31 Dec
(Amounts in NOK million)	2011	2010	2010
ASSETS			
Intangible assets	1404.8	925.1	974.4
Leasing equipment	179.2	166.8	163.3
Other fixed assets	673.7	623.4	600.9
Inventory	639.3	531.1	524.3
Short-term receivables	1122.4	1081.6	985.8
Cash and cash equivalents	118.7	57.1	56.6
TOTAL ASSETS	*4138.1*	*3385.1*	*3305.3*
LIABILITIES & EQUITY			
Equity	2029.8	1749.1	1832.3
Minority interests	80.2	72.4	68.4
Deferred taxes	29.3	29.2	29.2
Long-term interest-bearing liabilities	556.7	556.6	233.9
Short-term interest-bearing liabilities	225.1	12.0	250.0
Other liabilities	1217.0	965.8	891.5
TOTAL LIABILITIES & EQUITY	*4138.1*	*3385.1*	*3305.3*

Condensed consolidated interim financial statements – 3rd Quarter 2011
(Continued)

STATEMENT OF CASH FLOWS *(Amounts in NOK million)*	**Note**	**3rd Quarter 2011**	**3rd Quarter 2010**	**Year-to-Sept 2011**	**Year-to-Sept 2010**	**Full year 2010**
Profit before income tax		202.9	(57.4)	477.3	137.3	263.0
Changes in working capital		62.4	(11.3)	(83.1)	(72.3)	(18.3)
Other operating changes		33.5	249.1	39.8	235.1	280.7
Total cash flow from operations		298.8	180.4	434.0	300.1	525.4
Cashflow from purchase of subsidiaries	4)	-	-	(407.0)	-	(78.5)
Other cashflow from investments		(40.8)	(52.4)	(132.7)	(172.0)	(228.5)
Total cash flow from investments		(40.8)	(52.4)	(539.7)	(172.0)	(307.0)
Cashflow from repurchase of shares	3)	-	-	(3.9)	(4.3)	(4.3)
Dividend paid out	2)	-	-	(88.8)	(81.4)	(81.4)
Other cashflow from financing		(252.6)	(100.1)	260.6	(55.0)	(146.0)
Total cash flow from financing		(252.6)	(100.1)	167.9	(140.7)	(231.7)
Total cash flow for period		*5.4*	*27.9*	*62.2*	*(12.6)*	*(13.3)*
Exchange rate effect on cash		(2.5)	5.3	(0.1)	1.6	1.8
Opening cash balance		115.8	23.9	56.6	68.1	68.1
Closing cash balance		118.7	57.1	118.7	57.1	56.6

EQUITY *(Amounts in NOK million)*	**Paid in capital**	**Transl. reserve**	**Retained earnings**	**Total majority equity**	**Minority interest**	**Total equity**
Balance per 31 December 2010	*1066.3*	*(200.2)*	*966.2*	*1832.3*	*68.4*	*1900.7*
Net profit			298.6	298.6	30.7	329.3
Changes in translation difference		(8.5)		(8.5)	(0.2)	(8.7)
Dividend minorities				-	(18.7)	(18.7)
Purchase of treasury shares	(0.1)		(10.0)	(10.1)		(10.1)
Treasury shares sold to employees			6.2	6.2		6.2
Dividend to shareholders			(88.8)	(88.8)		(88.8)
Balance per 30 September 2011	*1066.2*	*(208.7)*	*1172.2*	*2029,8*	*80.2*	*2110.0*

EQUITY *(Amounts in NOK million)*	**3rd Quarter 2011**	**3rd Quarter 2010**	**Year-to-Sept 2011**	**Year-to-Sept 2010**	**Full year 2010**
Opening balance	*1821.6*	*1988.1*	*1832.3*	*1844.8*	*1844.8*
Net profit	125.3	(122.5)	298.7	(9.0)	73.7
Translation difference	82.9	(116.5)	(8.5)	(1.0)	(0.5)
Dividend paid	-	-	(88.8)	(81.4)	(81.4)
Net purchase of own shares	-	-	(3.9)	(4.3)	(4.3)
Closing balance	*2029.8*	*1749.1*	*2029.8*	*1749.1*	*1832.3*

INTERIM RESULTS *(Amounts in NOK million)*	**3rd Quarter 2011**	**2nd Quarter 2011**	**1st Quarter 2011**	**4th Quarter 2010**	**3rd Quarter 2010**
Operating revenues (MNOK)	1144.0	1058.9	880.0	939.6	945.8
EBITA (MNOK)	220.8	188.3	120.1	129.5	178.6
EBIT before other items (MNOK)	210.9	179.3	112.1	122.9	172.0
Sales growth (year-on-year) (%)	21.0	20.4	20.3	5.2	10.5
Gross margin (%)	40.6	41.9	41.5	41.9	42.2
EBITA margin (%)	19.3	17.8	13.6	13.8	18.9
EPS (NOK)	0.85	0.73	0.44	0.56	(0.83)
EPS (NOK) fully diluted	0.85	0.73	0.44	0.56	(0.83)

NOTE 1 Disclosure

The 2011 and 2010 financial Amounts 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 2010. The quarterly Amounts 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 2010. The quarterly Amounts 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 2010.

A number of new standards, amendments to standards and interpretations are not effective for the company for the period ending 30 September 2011, and have not been applied in preparing these consolidated financial statements:

Amendments to IAS 12 - Deferred tax: Recovery of Underlying Assets
Amendments to IAS 1 – Presentation of Items of Other Comprehensive Income
IFRS 9 Financial Instruments
IFRS 10 Consolidated Financial Statements
IFRS 11 Joint Arrangements
IFRS 12 Disclosure of Interests in Other Entities
IFRS 13 Fair Value Measurement
Amendments to IAS 19 - Employee Benefits
Amendments to IAS 27 - Separate Financial Statements
Amendments to IAS 28 - Investments in Associates and Joint Ventures

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 September 2011.
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). Also the food segment within IPT is influenced by seasonality, with somewhat higher activity during the summer in the northern hemisphere.

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 15-25%. An increase in NIBOR with 1 percentage point, would increase financial expenses with NOK 6 million per year.

Commodity exposures: TOMRA is 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.

Segment reporting: TOMRA has divided its primary reporting format into three business segments: Collection Technology, Material Handling and Industrial Processing Technology. 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 consists of the development and production + 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, Ultrasort and Odenberg, which provide advanced optical sorting systems, and Orwak AB, a leading provider of compaction solutions for recyclables such as cardboard, paper and plastic.
- 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 2011.

NOTE 2 Dividend paid

Paid out May 2010: 0.55 NOK x 148.0 million shares = NOK 81.4 million
Paid out May 2011: 0.60 NOK x 148.0 million shares = NOK 88.8 million

NOTE 3 Net purchase of own shares

	# shares	Average price	TOTAL
9 months 2010			
Gross purchased	239,000	NOK 29.65	NOK 6.7 million
Sold to employees	-87,096	NOK 28.00	-NOK 2.4 million
Net purchased	**151.904**	**NOK 28.20**	**NOK 4.3 million**
9 months 2011			
Gross purchased	251,000	NOK 40.14	NOK 10.1 million
Sold to employees	-151,208	NOK 40.97	-NOK 6.2 million
Net purchased	**100,426**	**NOK 38.89**	**NOK 3.9 million**

NOTE 4 Acquisitions

Titech AS entered on 14 December 2010 into a put/call option agreement with the owners of Dublin based technology manufacturer Odenberg Investment Ltd, enabling Titech to acquire 100 percent of the shares in Odenberg by the end of January 2011. Odenberg is a leading provider of advanced sorting and processing technology to the international food processing industry. The purpose of the acquisition was to enter into the food sorting industry, enabling TOMRA to utilize its recognition and sorting technology in this segment. The option was exercised in January 2011 and Titech paid in the beginning of February 2011 a consideration corresponding to an enterprise value of EUR 55 million. In addition conditional payments of up to EUR 2.5 million might be triggered based on 2011 financial performance. Odenberg is consolidated into the Group Accounts from 1 February 2011, and has contributed with 153 MNOK in revenues and 26 MNOK in profit (before stamp duty and other acquisition costs of 7 MNOK). A consolidation from 1 January would have increased revenues with an additional 3 MNOK. A preliminary purchase price allocation shows;

Amounts in EUR million	Acquirer's carrying amount before combination	Fair value adjustments	Fair value
Net assets acquired:			
Intangibles	0,2	9,7*	9,8
Goodwill	0,0	43,7	43,7
Property, plant and equipment	2,0	0,0	2,0
Inventories	6,6	0,0	6,6
Accounts Receivable	1,6	0,0	1,6
Cash equivalents	3,0	0,0	3,0
Prepayments / Other Assets	1,2	0,0	1,2
Deferred Service Contracts	0,0	0,0	0,0
Accrued Expenses / Liabilities	-11,8	-1,1	-12,9
Total consideration to be satisfied by cash	2,8	52,2	55,0

*Fair value adjustment on Intangible assets comprise customer related intangibles of 3.3 MEUR, Marketing related of 0.6 MEUR and Technology related of 5.8 MEUR

Goodwill includes synergies expected to be realized when merging with TOMRA, as well as a general expectation of increased activity within a growing segment globally.

NOTE 5 OPERATING SEGMENTS

SEGMENT	Collection Technology		Material Handling		Industrial Processing Technology		Group Functions		Total	
(Amounts in NOK million)	**3rd Quarter**		**3rd Quarter**		**3rd Quarter**		**3rd Quarter**		**3rd Quarter**	
	2011	**2010**	**2011**	**2010**	**2011**	**2010**	**2011**	**2010**	**2011**	**2010**
Revenues	557	471	289	280	298	195	-	-	1,144	946
- Nordic	*111*	*109*	-	-	*11*	*8*	-	-	*122*	*117*
- Central Europe & UK	*309*	*247*	-	-	*130*	*89*	-	-	*439*	*336*
- Rest of Europe	*1*	*1*	-	-	*25*	*8*	-	-	*26*	*9*
- US East & Canada	*122*	*113*	*164*	*154*	*64*	*42*	-	-	*350*	*309*
- US West	-	-	*125*	*126*	*20*	*9*	-	-	*145*	*135*
- Rest of World	*14*	*1*	-	-	*48*	*39*	-	-	*62*	*40*
Gross contribution	244	224	70	73	151	104	-	-	464	401
- in %	*44%*	*48%*	*24%*	*26%*	*51%*	*53%*	-	-	*41%*	*42%*
Operating expenses	119	124	27	33	94	61	4	4	243	222
EBITA	125	100	43	40	57	43	(4)	(4)	221	179
- in%	*22%*	*21%*	*15%*	*14%*	*19%*	*22%*	-	-	*19%*	*19%*
Amortizations	4	4	0	0	6	3	-	-	10	7
EBIT	121	96	43	40	51	40	(4)	(4)	211	172
- in%	*22%*	*20%*	*15%*	*14%*	*17%*	*21%*	-	-	*18%*	*18%*

SEGMENT	Collection Technology		Material Handling		Industrial Processing Technology		Group Functions		Total	
(Amounts in NOK million)	**Year-to-Sep**		**Year-to-Sep**		**Year-to-Sep**		**Year-to-Sep**		**Year-to-Sep**	
	2011	**2010**	**2011**	**2010**	**2011**	**2010**	**2011**	**2010**	**2011**	**2010**
Revenues	1,507	1,312	758	741	818	504	-	-	3,083	2,557
- Nordic	*365*	*348*	-	-	41	*38*	-	-	*406*	*386*
- Central Europe & UK	*811*	*651*	-	-	326	*203*	-	-	*1,137*	*854*
- Rest of Europe	3	3	-	-	55	52	-	-	58	55
- US East & Canada	*310*	*307*	*430*	*401*	175	*86*	-	-	*915*	*794*
- US West	-	-	*328*	*340*	86	*31*	-	-	*414*	*371*
- Rest of the World	18	*3*	-	-	135	*94*	-	-	*153*	*97*
Gross contribution	701	621	166	173	407	271	-	-	1,274	1,065
- in %	*47%*	*47%*	*22%*	*23%*	*50%*	*54%*	-	-	*41%*	*42%*
Operating expenses	377	375	83	87	273	179	12	12	745	653
EBITA	324	246	83	86	134	92	(12)	(12)	529	412
- in%	*21%*	*19%*	*11%*	*12%*	*16%*	*18%*	-	-	*17%*	*16%*
Amortizations	10	10	0	0	17	10	-	-	27	20
EBIT	314	235	83	86	117	83	(12)	(12)	502	392
- in%	*21%*	*18%*	*11%*	*12%*	*14%*	*16%*	-	-	*16%*	*15%*
Assets	1,641	1,496	730	737	1,532	967	235	185	4,138	3,385
Liabilities	678	611	119	82	252	162	979	708	2,028	1,563