FIRST QUARTER 2008

Highlights from first quarter 2008 include:

- Revenues of 791 MNOK (794 MNOK in first quarter 2007).
  Organic revenue growth of 8% in first quarter 2008 compared to first quarter 2007 (disregarding currency effects)

- Gross margin increased to 39% (36% in first quarter 2007)

- Operating profit of 83 MNOK (73 MNOK in first quarter 2007).
  Operating profit growth of 20% in first quarter 2008 compared to first quarter 2007 (disregarding currency effects)

- Cash flow from operations of 22 MNOK (30 MNOK in first quarter 2007)

- Strong performance in Nordic RVM markets continued

- Weak start in Materials Handling in January & February 2008

- Strong growth and performance in Industrial Processing Technology continued

TOMRA FIRST QUARTER 2008

CONSOLIDATED FINANCIALS

Revenues in the first quarter 2008 amounted to 791 MNOK compared to 794 MNOK in first quarter last year. Adjusted for currency change organic revenue growth was 8%.

Gross margin equaled 39% in the quarter, up from 36% in the corresponding period last year. The increase was mainly driven by improvements in Collection Technology – Deposit, and Non-Deposit.

Operating profit for the quarter was 83 MNOK versus 73 MNOK in the first quarter 2007. Adjusted for currency change operating profit grew by 20% compared to first quarter 2007.

Cashflow from operations in first quarter 2008 equaled 22 MNOK, compared to 30 MNOK in first quarter 2007.

During first quarter 2008 a net of 390,324 own shares were purchased. Net interestbearing debt was 259 MNOK at the end of first quarter 2008, up from 226 MNOK at the end of fourth quarter 2007.

SEGMENT REPORTING

Collection Technology – Deposit Solutions

Revenue in the segment equaled 372 MNOK in the first quarter, flat from first quarter last year. Gross margin improvement continued and was 47%, up from 43% in first quarter last year. The increase in operating expenses of 10% is driven by the effort of bringing new products to the market faster. Operating profit increased from 57 MNOK in first quarter 2007 to 60 MNOK in first quarter 2008.

Figures in NOK million	1q08	1q07
Revenues	372	372
- Nordic	*158*	*111*
- Central Europe	*150*	*182*
- US East & Canada	*64*	*79*
Gross contribution	173	160
- in %	*47%*	*43%*
Operating expenses	113	103
Operating profit	60	57
- in %	*16%*	*15%*

Europe

The strong performance in the Nordic countries continued, with a revenue growth of 42% compared to first quarter 2007. The growth rate in the Nordic region is expected to decrease going in the future when compared to the strong performances in second, third and fourth quarters of 2007. This is due to sales in Finland gradually returning to business as usual because the implementation of deposit on one-way containers is in its final stages. Test installations with Panto (lottery) in Norway commenced in several stores during April.
In Germany, TOMRA maintained its market share of more than 70% of new machine installations. Service revenue continued to grow as more machines are coming out of the two year warranty period. Machine reliability and performance appear to be good and contribute to improved financial performance in the service operation. TOMRA is well positioned to continue to grow its German business, which already consists of more than 17.000 installations.
Last year's strong growth in the other West European markets slowed down, mainly due to uncertainty around a possible expansion of Dutch deposit legislation to include small bottles. On the other hand, there are signs of increased activity in the East European countries.

US East & Canada

Revenue in the quarter was down 19% from 79 MNOK last year to 64 MNOK this year. Measured in local currency revenues were down 4%, mainly due to lower volumes. In recent months we have seen an increased activity level on the legislative arena, which in due course could result in opportunities for increased machine sales in new markets. However, history has shown that such processes take time.

Materials Handling

Revenues in the first quarter were down by 18% versus first quarter last year, of which 14 percentage points were due to currency change. Gross margin decreased from 17% last year to 15% this year. Operating profit decreased from 13 MNOK last year to 6 MNOK this year, mainly due to operational reasons in California.

Figures in NOK million	1q08	1q07
Revenues	199	243
- US East & Canada	*91*	*108*
- US West	*108*	*135*
Gross contribution	31	42
- in %	*15%*	*17%*
Operating expenses	25	29
Operating profit	6	13
- in %	*3%*	*5%*

US East & Canada

Revenues were down 1% from 17.3 MUSD in first quarter 2007 to 17.1 MUSD in first quarter 2008. Volumes were down 2 percent, but this was offset by higher prices. Increased costs associated with higher fuel prices were offset by efficiencies in other areas.

US West

The California operation was impacted negatively by several factors during the quarter. Some factors are of an one-time nature, while others may be more sustained.

The commodity market was, compared to last year, weak in January and February when TOMRA sold aluminum on the spot market. This gave a loss of more than 2 MNOK compared to last year's result. By March the commodity market sharply improved and 2008 aluminum volumes are now secured at the same price level as in 2007.
The first quarter of 2008 also saw a slight change in material mix, with more low margin materials such as PET and glass impacting revenue negatively.
The unfavorable price and mix impact in the quarter was partially offset by 20% higher PET prices versus last year.

Increased fuel prices had an unfavorable impact as diesel prices increased by 30% relative to first quarter 2007. Cost efficiency programs, such as installment of Orwak compactors at collection sites, were initiated to reduce costs.

As the first quarter is the low season in this business area, it is difficult to predict the full year effect of the above mentioned operational factors. Actions to address the operational challenges have been taken.

TOMRA maintains its growth ambitions in this market and plans to increase its site counts and thereby volumes substantially.

Industrial Processing Technology

First quarter 2008 showed a year on year revenue growth of 20%. Revenue growth was driven by solid performance in all companies. A gross margin of above 50% and a revenue growth of 20% reflect a strong market position. Operating profit increased from 31 MNOK last year to 37 MNOK this year. A solid order-book indicates continued strong growth going forward.

Figures in NOK million	1q08	1q07
Revenues	195	163
- Nordic	*19*	*21*
- Central Europe & UK	*98*	*68*
- Rest of Europe	*27*	*42*
- US East & Canada	*9*	*10*
- US West	*5*	*-*
- Rest of World	*37*	*22*
Gross contribution	98	84
- in %	*50%*	*52%*
Operating expenses	61	53
Operating profit	37	31
- in %	*19%*	*19%*

Recognition & sorting platform

The strong demand for TiTech scanners continued. Investment in R&D and marketing resources also continued and was more than compensated financially by the increase in sales at a stable gross margin. Mining and food industry will get more focus.

Volume reduction platform

Orwak had an organic revenue growth of 21% in the quarter compared to 2007. The gross margin was stable and since there was only a modest increase in operating expenses, the operating profit is now above 10%. The improvements reflect the effort of the current management team.
Presona also experienced a strong quarter with organic revenue growth of 52%, improved gross margin and a decrease in operating expenses. The company delivered a positive net operating result.

Collection Technology – Non-Deposit Solutions

Revenues in the first quarter amounted to 25 MNOK, mainly coming from the installation of 15 ARCs at Tesco. Through continued efforts to optimize technology and cost, the business area now shows a gross margin of 20% compared with negative margins for the last two years. Operating expenses were 21 MNOK, hence continued significant investments in non-deposit opportunities. In addition to ARC technology, these included smaller machines and solutions for different markets.

Figures in NOK million	1q08	1q07
Revenues	25	16
- Central Europe & UK	*24*	*15*
- Rest of World	*1*	*1*
Gross contribution	5	(3)
- in %	*20%*	-
Operating expenses	21	21
Operating profit	(16)	(24)

In the UK TOMRA has now installed 45 ARCs and a modification and upgrade of all centers is taking place. The aim is to increase storage capacity and reduce logistical cost. After reviewing the effect of the modifications, Tesco will define the timeplan of the rollout.

In Japan, the target of 100 RVM installations by the end of the fiscal year, ending this quarter, was achieved. The cooperation with Sumitomo is working very well and is likely to be further formalized shortly.

TOMRA and representatives of Waste Management Inc. continued discussions with several US retailers, beverage companies and consumer goods companies. The goal is to find operational and financial models where all participants benefit from building new collection infrastructure based on TOMRA technology. In addition to the previously ordered 16 ARCs, commercial orders have been received for traditional RVMs modified for usage in non-deposit environments. Commercial test installations have already started.
Previously announced orders for kiosk solutions in Bulgaria and Italy will start to be installed during second quarter.

SHARES AND SHAREHOLDERS

The total number of issued shares at the end of first quarter 2008 was 164,690,217 shares, including 9,670,139 treasury shares. The Board will ask for a cancellation of the treasury shares at the Annual General Meeting today, and at the same time ask for a new authorisation to acquire up to a further 15,000,000 treasury shares.

The total number of shareholders decreased from 9,990 at the end of fourth quarter 2007 to 9,394 at the end of first quarter 2008. 51 percent of the shares were held by Norwegian residents at the end of first quarter 2008.

TOMRA's share price remained unchanged at NOK 38.50 during first quarter 2008. The number of shares traded at the Oslo Stock Exchange in the period was 71 million shares compared to 116 million in the same period in 2007.

Asker, 23 April 2008

The Board of Directors
TOMRA SYSTEMS ASA

Jan Chr. Opsahl	Amund Skarholt
Chairman of the Board	President & CEO

FINANCIAL STATEMENT – FIRST QUARTER 2008

INCOME STATEMENT *(Figures in NOK million)*	1st Quarter		Full year
	2008	**2007**	**2007**
Operating revenues	790.7	793.9	3489.5
Cost of goods sold	467.1	492.7	2135.9
Depreciations/write-down	16.2	18.2	71.9
Gross contribution	*307.4*	*283.0*	*1281.7*
Operating expenses	203.9	189.1	747.5
Depreciations/write-down	20.3	21.3	89.1
Operating profit	*83.2*	*72.6*	*445.1*
Net financial income	(3.9)	(2.5)	(2.8)
Profit before taxes	*79.3*	*70.1*	*442.3*
Taxes	26.6	23.8	150.6
Net profit for the period	*52.7*	*46.3*	*291.7*
Minority interest	(1.2)	(1.5)	(12.1)
Earnings per share (NOK)	*0.33*	*0.27*	*1.76*

BALANCE SHEET	31 March		31 Dec
(Figures in NOK million)	**2008**	**2007**	**2007**
ASSETS			
Intangible assets	696.3	764.0	701.8
Leasing equipment	75.6	105.9	80.1
Other fixed assets	530.5	621.4	565.8
Inventory	519.1	510.8	529.1
Short-term receivables	845.4	903.5	884.6
Cash and cash equivalents	101.2	47.6	190.8
TOTAL ASSETS	*2768.1*	2953.2	*2952.2*
LIABILITIES & EQUITY			
Paid-in capital	1573.3	1580.0	1573.7
Retained earnings	22.2	269.4	50.1
Minority interests	52.9	64.1	56.3
Deferred taxes	24.3	20.6	30.3
Long-term interest-bearing liabilities	342.0	237.1	410.1
Short-term interest-bearing liabilities	18.6	43.0	7.1
Other liabilities	734.8	739.0	824.6
TOTAL LIABILITIES & EQUITY	*2768.1*	2953.2	*2952.2*

CASH FLOW STATEMENT	1st Quarter		Full year
(Figures in NOK million)	**2008**	**2007**	**2007**
Profit before taxes	79.3	70.1	442.3
Changes in working capital	(27.4)	(57.5)	8.8
Other operating changes	(30.1)	17.5	75.0
Total cash flow from operations	21.8	30.1	526.1
Total cash flow from investments	(36.6)	(32.3)	(142.9)
Net cashflow from repurchase of shares	(15.6)	(125.9)	(401.2)
Dividend paid out	-	-	(64.7)
Other cashflow from financing	(54.9)	(105.4)	4.4
Total cash flow from financing	(70.5)	(231.3)	(461.5)
Total cash flow for period	*(85.3)*	*(233.5)*	*(78.3)*
Exchange rate effect on cash	(4.3)	(5.3)	(17.3)
Opening cash balance	190.8	286.4	286.4
Closing cash balance	101.2	47.6	190.8

FINANCIAL STATEMENT – FIRST QUARTER 2008
(Continued)

EQUITY *(Figures in NOK million)*	**1st Quarter**		**Full year**
	2008	**2007**	**2007**
Opening balance	*1623.8*	*1971.6*	*1971.6*
Net profit	51.5	44.8	279.6
Translation difference	(64.2)	(41.1)	(161.5)
Dividend paid	-	-	(64.7)
Net purchase of own shares	(15.6)	(125.9)	(401.2)
Closing balance	*1595.5*	*1849.4*	*1623.8*

INTERIM RESULTS *(Figures in NOK million)*	**1st Quarter 2008**	**4th Quarter 2007**	**3rd Quarter 2007**	**2nd Quarter 2007**	**1st Quarter 2007**
Operating revenues (MNOK)	790.7	947.2	861.3	887.1	793.9
EBITDA (MNOK)	119.7	172.5	170.9	150.6	112.1
Operating profit (MNOK)	83.2	131.1	130.3	111.1	72.6
Sales growth (year-on-year) (%)	(0.4)	(10.1)	(19.4)	(13.1)	(3.5)
Gross margin (%)	38.9	37.1	37.8	36.2	35.6
Operating margin (%)	10.5	13.8	15.1	12.5	9.1
EPS (NOK)	0.33	0.58	0.49	0.42	0.27
EPS (NOK) fully diluted	0.33	0.58	0.49	0.42	0.27

NOTES:

The 2008 and 2007 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 2007. 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 2007. 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 form 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 2007.

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 31 March 2008.

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 15-25%.

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

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 Visionsort and CommoDaS, 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.

APPENDIX: SEGMENT FINANCIALS

SEGMENT	**Collection Technology – Deposit Solutions**		**Materials Handling**		**Industrial Processing Technology**		**Collection Technology – Non-Deposit Solutions**		**Group Functions**		**Total**	
(Figures in NOK million)	**1st Quarter**		**1st Quarter**		**1st Quarter**		**1st Quarter**		**1st Quarter**		**1st Quarter**	
	2008	**2007**	**2008**	**2007**	**2008**	**2007**	**2008**	**2007**	**2008**	**2007**	**2008**	**2007**
Revenues	372	372	199	243	195	163	25	16	-	-	791	794
- Nordic	*158*	*111*	-	-	*19*	*21*	-	-	-	-	*177*	*132*
- Central Europe & UK	*150*	*182*	-	-	*98*	*68*	24	15	-	-	*272*	*265*
- Rest of Europe	-	-	-	-	*27*	*42*	-	-	-	-	*27*	*42*
- US East & Canada	*64*	*79*	*91*	*108*	*9*	*10*	-	-	-	-	*164*	*197*
- US West	-	-	*108*	*135*	*5*	-	-	-	-	-	*113*	*135*
- Rest of World	-	-	-	-	*37*	*22*	*1*	*1*	-	-	*38*	*23*
Gross contribution	173	160	31	42	98	84	5	(3)	0	0	307	283
- in %	*47%*	*43%*	*15%*	*17%*	*50%*	*52%*	*20%*	-	-	-	*39%*	*36%*
Operating expenses	113	103	25	29	61	53	21	21	4	4	224	210
Operating profit	60	57	6	13	37	31	(16)	(24)	(4)	(4)	83	73
- in%	*16%*	*15%*	*3%*	*5%*	*19%*	*19%*	-	-	-	-	*10%*	*9%*
Assets	1229	1413	589	687	713	701	83	44	154	108	2768	2953
Liabilities	500	483	50	64	124	139	21	2	425	352	1120	1040