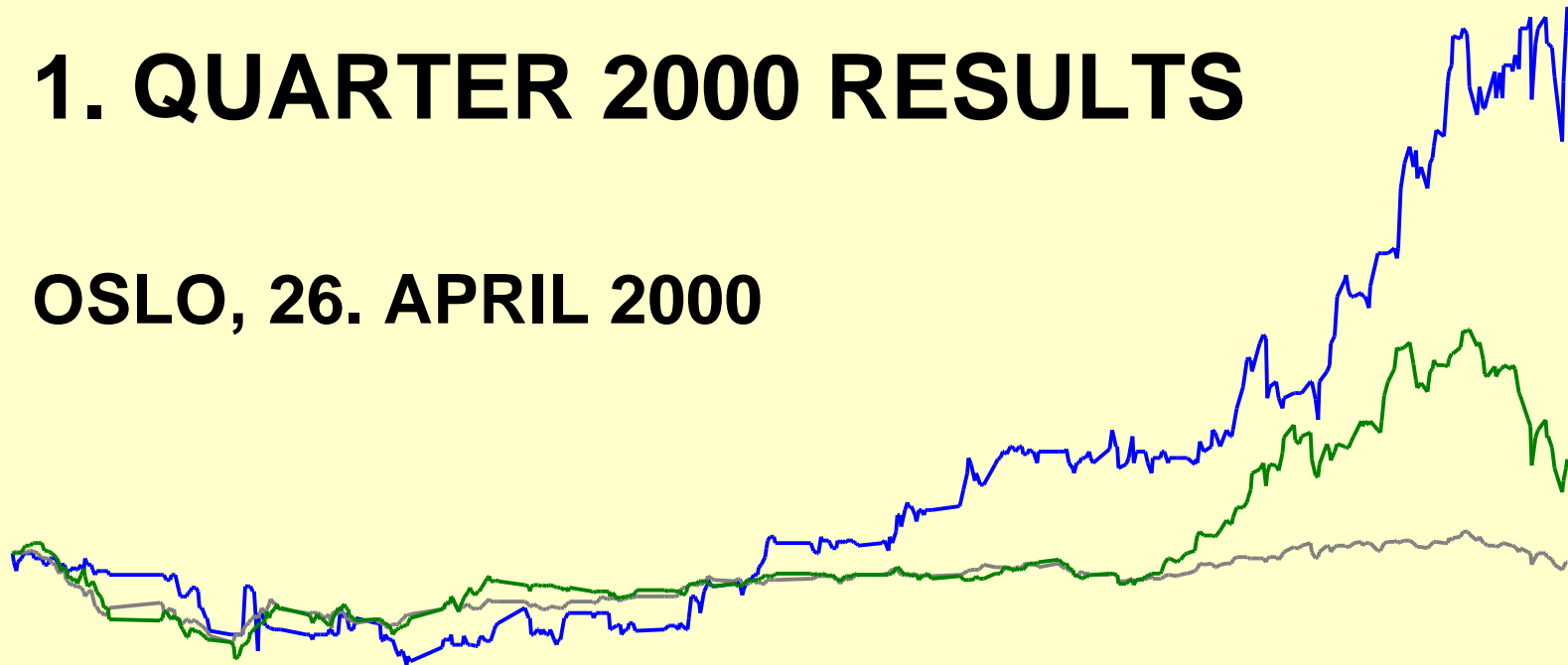
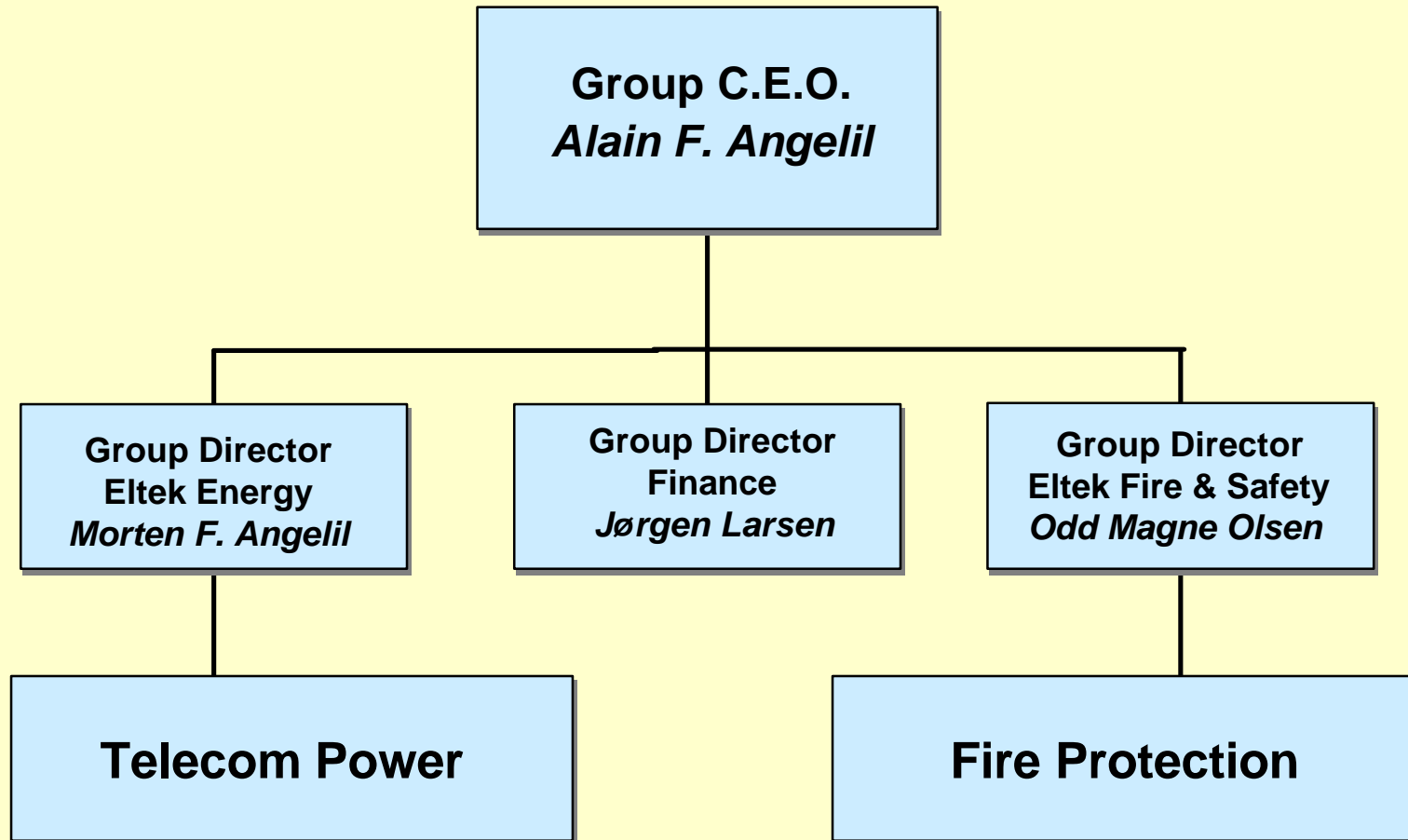


1. QUARTER 2000 RESULTS

OSLO, 26. APRIL 2000

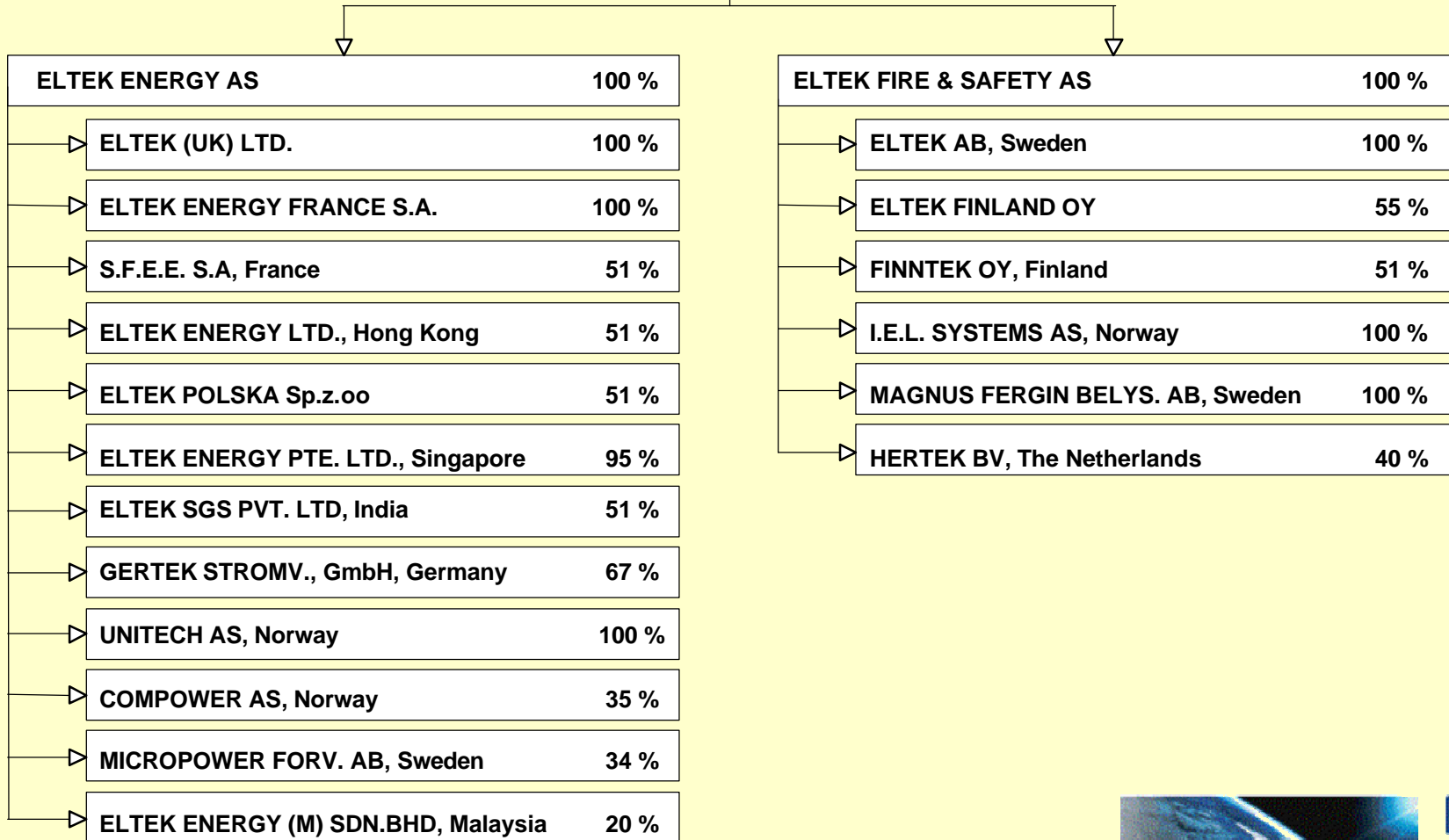


ORGANISATION 2000



ELTEK

ELTEK ASA



Eltek KEY FIGURES

Amounts in mill NOK	1. quarter			<u>Total 1999</u>
	<u>2000</u>	<u>1999</u> ¹⁾	<u>Diff.</u>	
Revenue	265,5	232,4	14 %	1.042,4
Operating profit	25,7 ²⁾	14,0 ²⁾	84 %	263,5 ³⁾
Profit before tax	26,4	13,7	93 %	262,2 ³⁾
Net profit	18,3	9,8	87 %	186,9 ³⁾
Profit per share (NOK)	1,17	0,69	70 %	13,24 ³⁾

1) Including business divested in 1999

2) Including goodwill amortisation of NOK 1,6 mill in 2000 and NOK 1,0 mill in 1999.

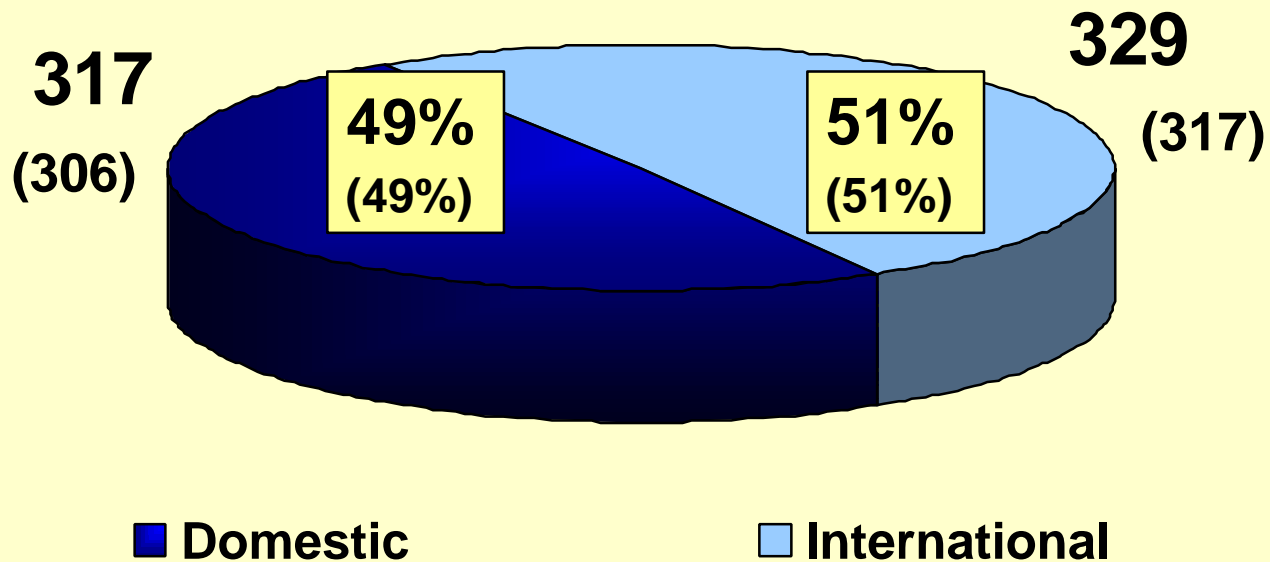
3) Including gain on sale after tax of NOK 128,7 mill.

Eltek KEY FIGURES

Amounts in mill NOK

	1. quarter			Pro forma total 1999
	<u>2000</u>	<u>1999</u>	<u>Diff.</u>	
Revenue	265,5	196,4	35 %	893,5
Operating profit	25,7	10,0	157 %	71,7
Profit before tax	26,4	10,2	159 %	70,0
Net profit	18,3	7,1	158 %	50,0

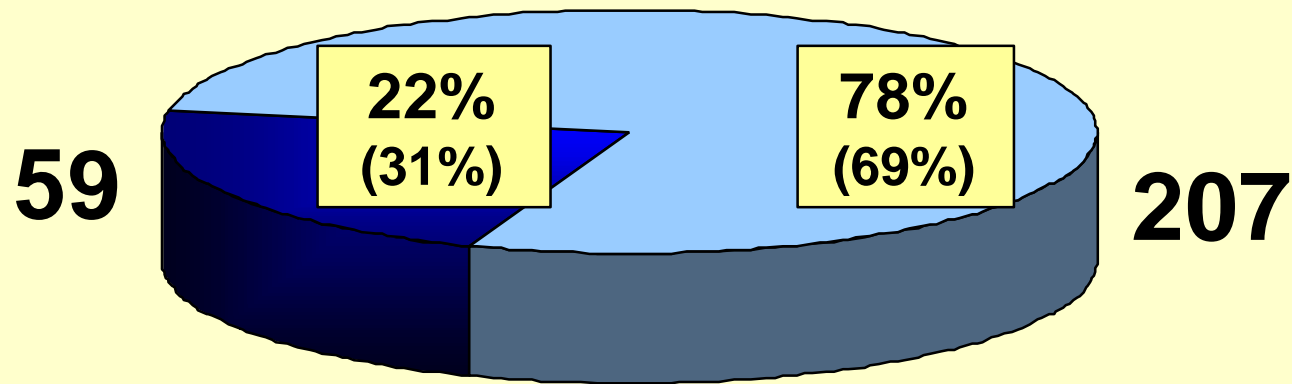
EMPLOYEES per 2000.03.31



() per 31.12.99



REVENUE per 1. quarter 2000



■ Domestic

■ International

() Total 1999



BALANCE sheet

	<u>31.03.00</u>	<u>31.03.99</u>	Pro forma <u>31.03.99</u>	<u>31.12.99</u>
Fixed assets	144,8	137,3	128,4	144,0
Cash in hand, bank deposits	84,7	33,8	23,1	129,7
Other current assets	<u>456,9</u>	<u>412,3</u>	<u>333,6</u>	<u>385,3</u>
Total current assets	<u>541,6</u>	<u>446,1</u>	<u>356,7</u>	<u>515,0</u>
TOTAL ASSETS	<u>686,4</u>	<u>583,4</u>	<u>485,1</u>	<u>659,0</u>
Equity	307,4	238,7	210,4	280,5
Long term liabilities	76,5	77,3	67,1	76,4
Bank overdraft	7,4	16,2	7,2	16,9
Other short term liabilities	<u>295,1</u>	<u>251,2</u>	<u>200,4</u>	<u>285,2</u>
Total current liabilities	<u>302,5</u>	<u>267,4</u>	<u>207,6</u>	<u>302,1</u>
TOTAL EQUITY AND LIABILITIES	<u>686,4</u>	<u>583,4</u>	<u>485,1</u>	<u>659,0</u>
Equity ratio	44,8 %	40,9 %	43,4 %	42,6 %

Amounts in mill NOK



Eltek ENERGY



**Powering the
internet and
telecom industry**

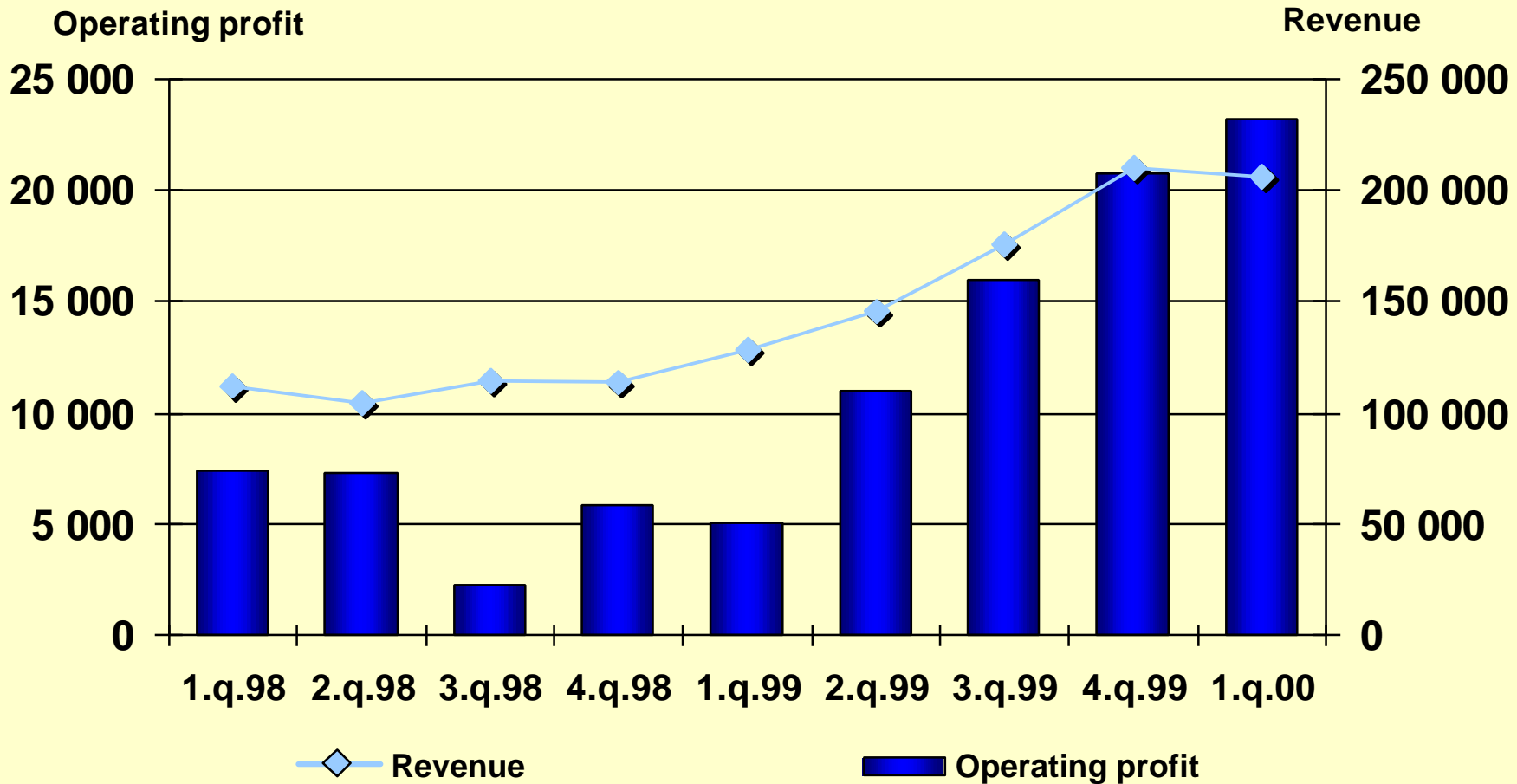
Eltek Energy KEY FIGURES

Amount in mill NOK

	1. quarter			<u>Total 1999</u>
	<u>2000</u>	<u>1999</u>	<u>Diff.</u>	
Revenue	206,7	128,9	60 %	660,7
Operating profit	23,2 ¹⁾	5,1 ¹⁾	355 %	52,9
Operating margin	11,2 %	4,0 %		8,0 %

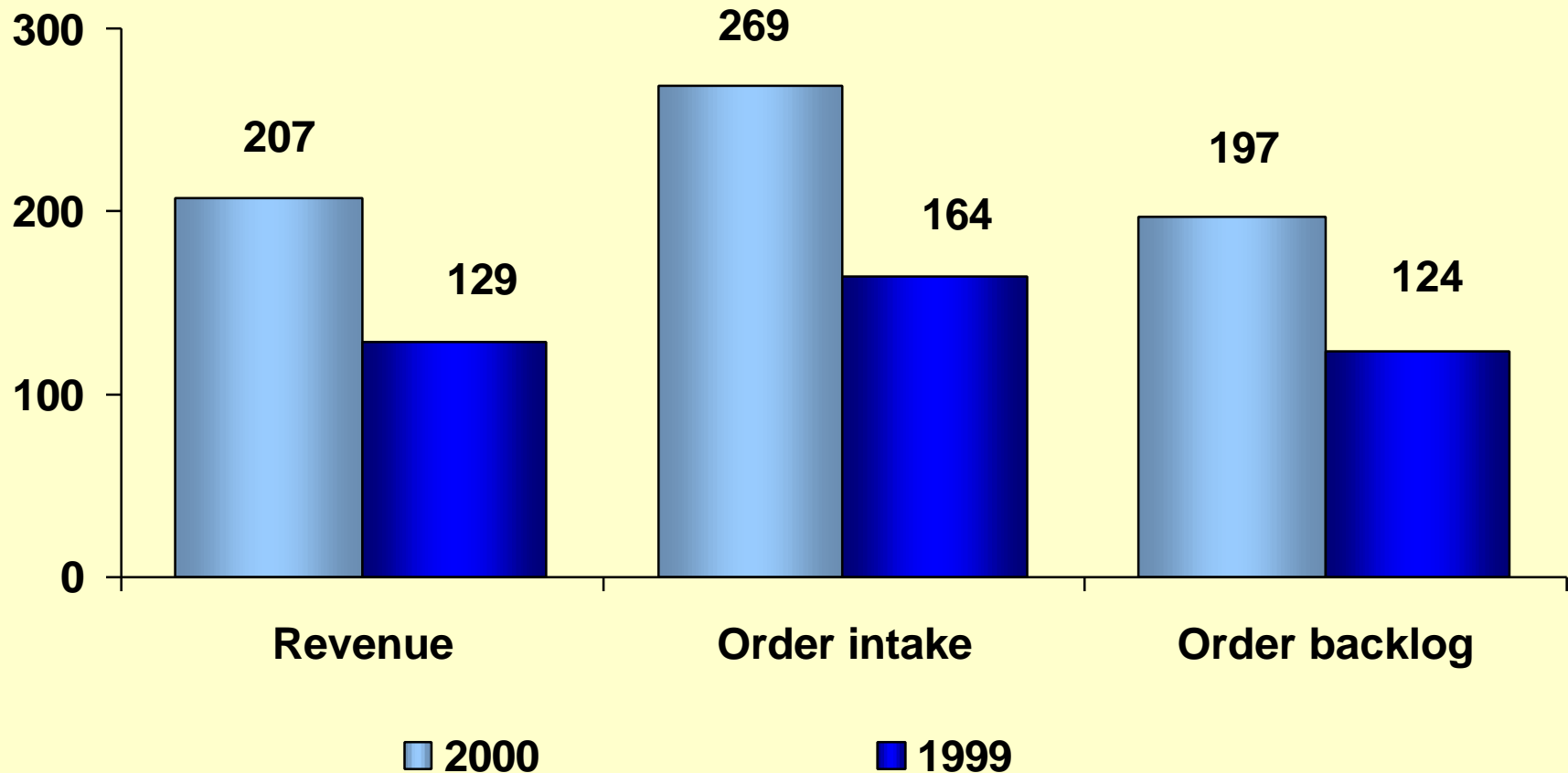
¹⁾ Including goodwill amortisation of NOK 0,6 mill in 2000 and NOK 0,2 mill in 1999.

Eltek Energy per QUARTER 1998-2000



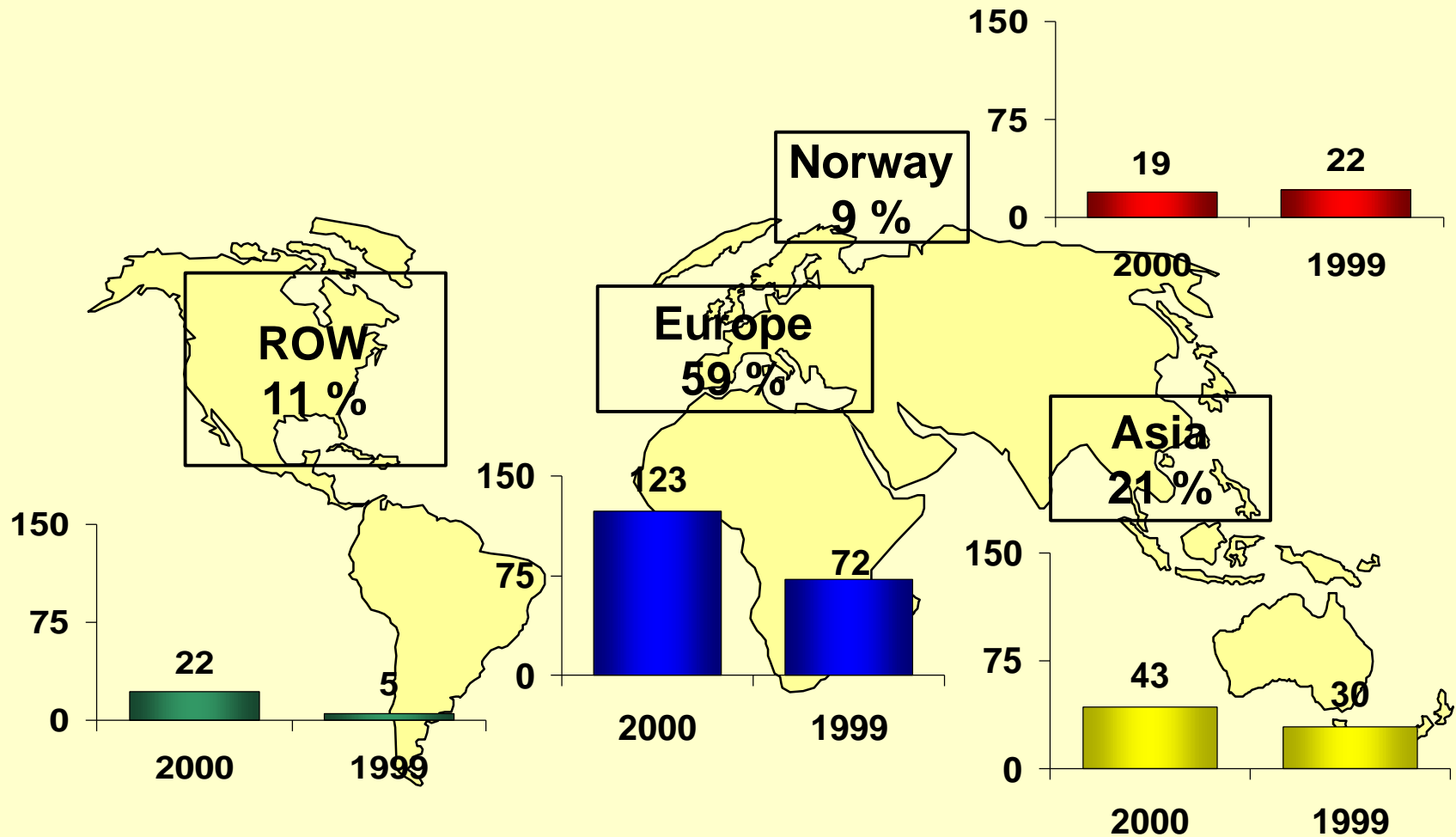
Eltek Energy

REVENUE and ORDER



Eltek Energy

GLOBAL sale per 1. quarter



Eltek FIRE & Safety

Fire Protection Systems:

- Fire Alarm
- Fire Extinguishing
- Evacuation



Eltek Fire & Safety

KEY FIGURES

Amounts in mill NOK

	1. quarter			<u>Total 1999</u>
	<u>2000</u>	<u>1999</u> ¹⁾	<u>Diff.</u>	
Revenue	65,7	108,0	-39 %	402,1
Operating profit	6,1 ²⁾	9,0 ²⁾	-32 %	32,2
Operating margin	9,3 %	8,3 %		8,0 %

1) Including business divested in 1999.

2) Including goodwill amortisation of NOK 1,0 mill in 2000 and NOK 0,8 mill in 1999.

Eltek Fire & Safety

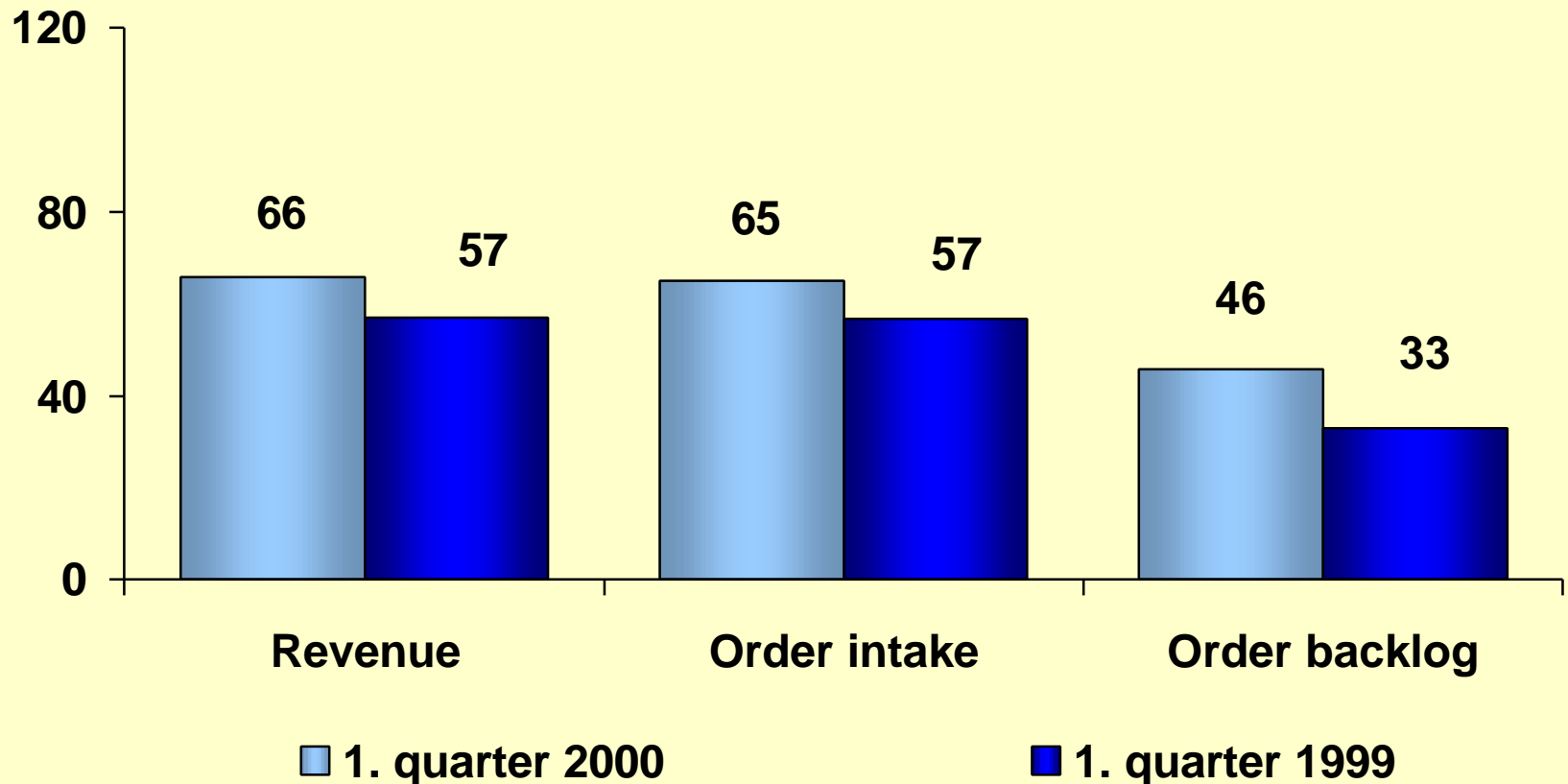
KEY FIGURES

Amounts in mill NOK

	1. quarter			Pro forma total 1999
	<u>2000</u>	<u>1999</u>	<u>Diff.</u>	
Revenue	65,7	57,1	15 %	238,1
Operating profit	6,1	5,1	20 %	21,5
Operating margin	9,3 %	8,9 %		9,0 %

Eltek Fire & Safety

REVENUE and ORDER

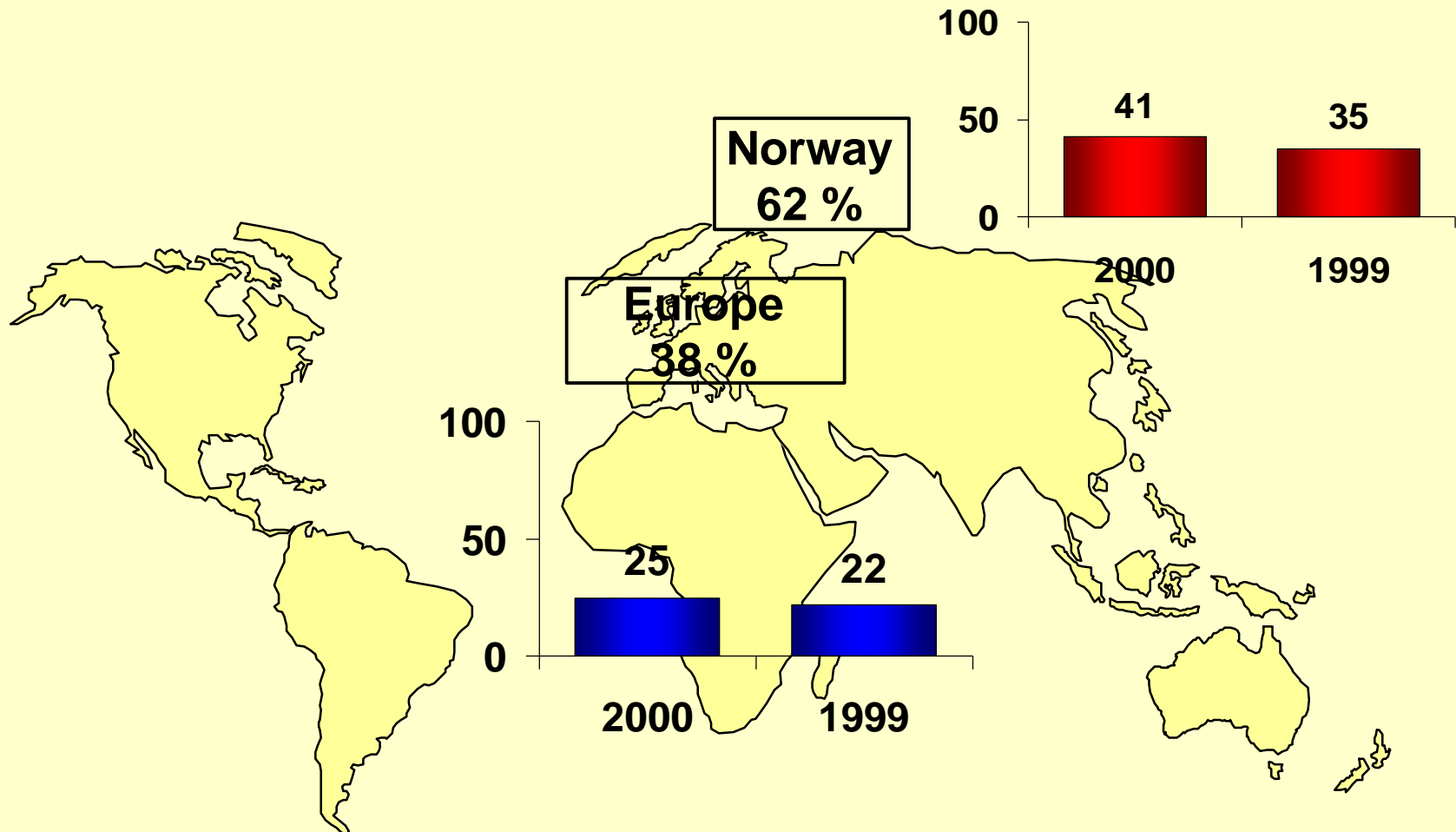


1999: Excl. divested business



Eltek Fire & Safety

GLOBAL sale per 1. quarter



1999: Excl. divested business

HIGHLIGHTS 1. QUARTER 2000

- ➔ **80% of business in telecom**
- ➔ **Final negotiations for acquisition of 51% of distributor in Australia**
- ➔ **Letter of intent for divesting Eltek Fire & Safety**

ELTEK ASA -

Largest shareholders per 14. April

Eltek Holding AS/Angelil family	6.704.303	47,0 %
Fidelity Funds - Brown Brothers Harriman & Co.	879.900	6,2 %
Chase Manhattan Bank	686.200	4,8 %
Telenor Venture AS	618.500	4,3 %
T. Tvenge/Fram Realinvest AS/Titas Eiendom AS	502.900	3,5 %
SND Invest AS	500.000	3,5 %
Tine Pensjonskasse	488.900	3,4 %
Aksjefondet Gambak	393.000	2,8 %
Storebrand Livsforsikring	297.900	2,1 %
Strata AS	190.000	1,3 %
Vesta Liv AS/Vesta Forsikring AS	153.600	1,1 %
Omega Investment Fund	128.000	0,9 %
Delphi Norge	126.100	0,9 %
Vår Livsforsikring A/S	125.000	0,9 %
Industrifinans Fondsforvaltning	113.200	0,8 %
K-G Invest A/S	104.775	0,7 %
Jørgen Larsen/Eikrun AS	100.249	0,7 %
Christiania Markets	100.160	0,7 %
K-Fondene	95.000	0,7 %
Arne Slevikmoen	90.820	0,6 %



Eltek SHARE vs Oslo Stock Exchange Total Index and IT-index

