



TOMRA[®]

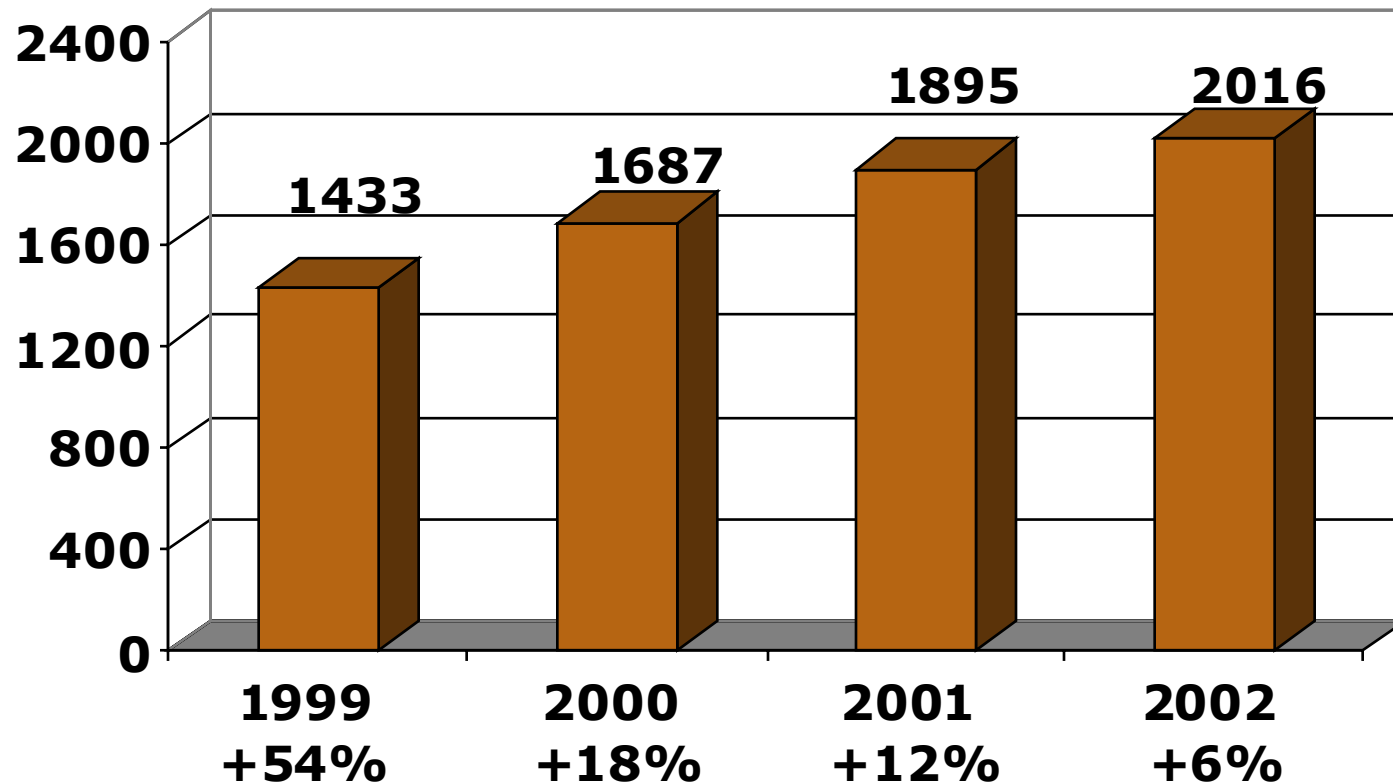
Third Quarter 2002

Financial highlights - 3rd quarter 2002

- Revenues of 716 MNOK, up 3%
 - Europe 233 MNOK, up 13%
 - North America 363 MNOK, down 6%
 - South America 120 MNOK, up 14%
- 19% revenue growth adjusted for currency impact
- Operating profit 104 MNOK, down 7%
 - ~(33) MNOK currency impact during 3Q02
- Cash flow from operations 166 MNOK
- Total assets 3,271 MNOK, up 1% from 2Q02

9-month revenue

(Continuing operations)



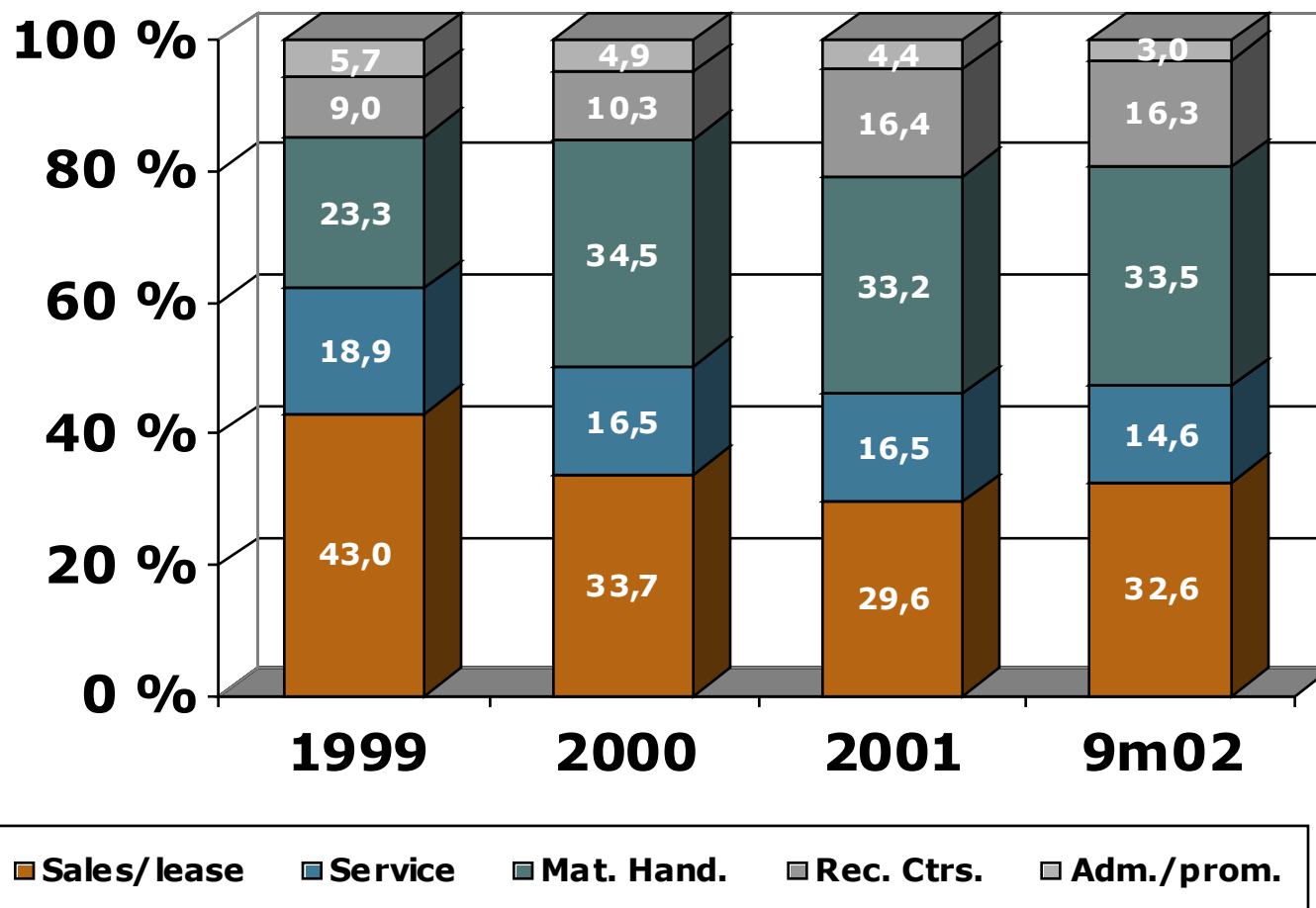
Revenues by activity

(Continuing operations)

	Europe		North America		South America	
	9m02	9m01	9m02	9m01	9m02	9m01
Sales/lease	494	411	160	130	2	3
Service	211	202	83	99	-	-
Rec. Centers	-	-	151	196	178	127
Adm./Prom.	10	12	51	76	-	-
Mat. Handl.	-	-	550	546	126	93
Total	715	625	995	1,047	306	223

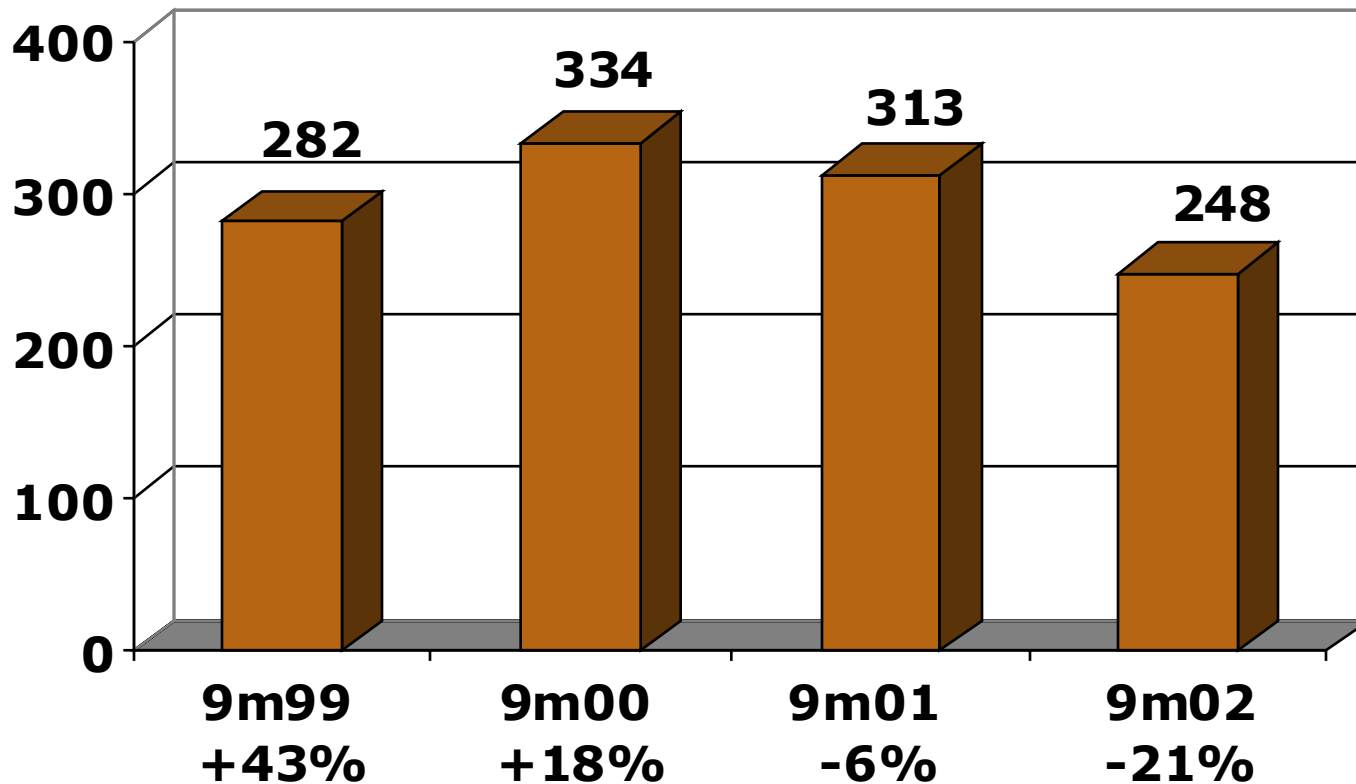
Business activities revenue split

(Continuing operations)

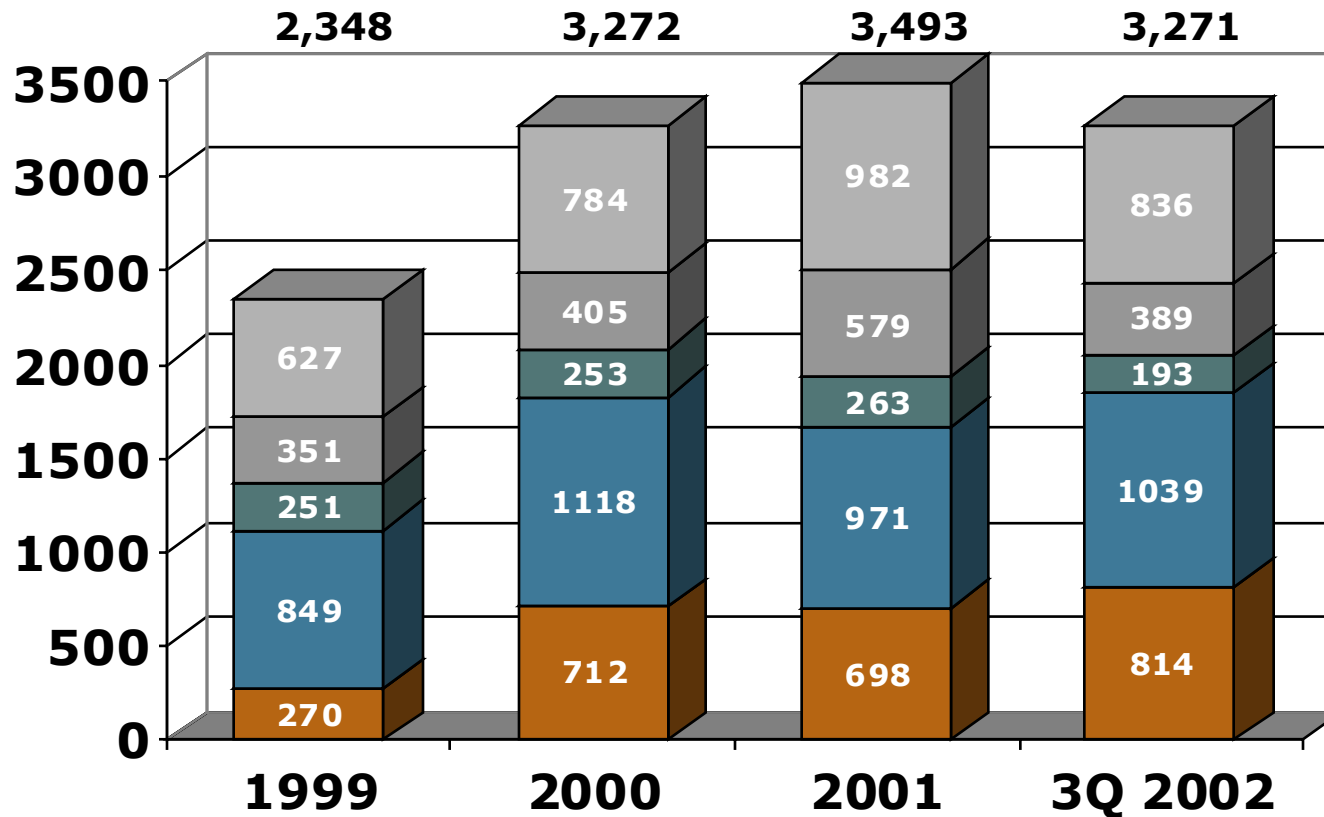


Operating profit

(Continuing operations)



Total assets



■ Cash
 ■ Curr. assets
 ■ Lease equip.
 ■ Intangibles
 ■ Fixed assets

Major shareholders*

		<u>Shares</u>	<u>Ownership</u>
1.	Folketrygdfondet	15,650,300	8.76%
2.	JP Morgan Chase Bank Clients Treaty Account	10,408,088	5.83%
3.	State Street Bank & Client Omnibus Depodit Account	9,677,529	5.42%
4.	CDC IXIS c/o Sparebanken NOR	5,790,000	3.24%
5.	ABN Amro Bank – Copenhagen Clients Account	3,755,450	2.10%
6.	J.P. Morgan Bank Lux S/A Carnegie's FCP's	3,538,200	1.98%
7.	Danske Bank A/S 3887 Operations Sec.	3,480,525	1.95%
8.	Clearstream Banking, CID Department, Frankfurt	3,288,516	1.83%
9.	Deutsche Bank AG Kundendepot	3,074,660	1.72%
10.	Vital Forsikring ASA v/ DnB Asset Management	2,703,740	1.51%
	SUB-TOTAL	61,367,008	34.38%
	Other shareholders	117,119,551	65.62%
	TOTAL (11,882 shareholders)	178,486,559	100.00%
	Total foreign ownership	107,340,951	60.14%

***Registered 30.09. 2002**

Shares & shareholders*

	<u>Country</u>	<u>Shares</u>	<u>Ownership</u>	<u>Number of shareholders</u>
1.	Norway	71,145,608	39.86%	11,025
2.	Great Britian	24,474,960	13.71%	70
3.	USA	21,330,557	11.95%	194
4.	Denmark	13,555,667	7.59%	56
5.	Luxembourg	13,236,188	7.41%	56
6.	France	6,948,125	3.89%	21
7.	Sweden	5,862,930	3.28%	109
8.	Switzerland	5,712,155	3.20%	18
9.	Germany	5,072,539	2.84%	87
10.	Belgium	3,666,835	2.05%	19
	TOTAL	171,005,564	95.81%	11,655

***Registered 30.09. 2002**

BU Europe



BU Europe - Highlights

- 14% revenue growth
 - Key growth drivers: DK, FIN, AUS & SWE
- Red/Green German election victory on 22 September
- 386% 9-month growth in Denmark
- 81% 3Q02 growth in Finland due to new store openings
- First hearing of EU Packaging Directive completed by EU Parliament
 - 65% recycling rate requirement by YE 2006

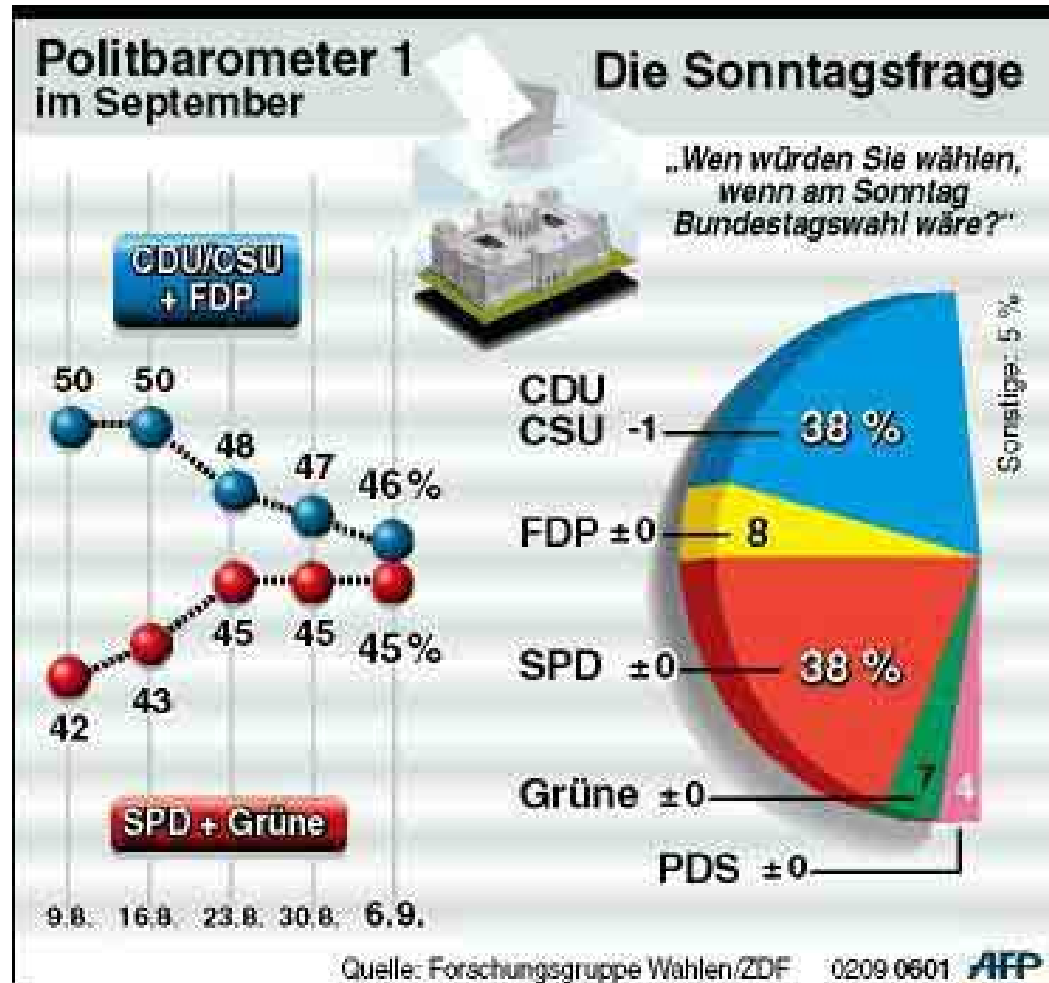
BU Europe – Sales by market

Figures in MNOK	9m02	9m01	Growth in local currency
Norway	45	60	(25%)
Sweden	100	88	22%
Finland	80	62	38%
Denmark	214	44	412%
The Netherlands	54	136	(57%)
Germany	137	142	4%
Austria	40	35	24%
Switzerland	25	28	-
Belgium	14	27	-
Others	6	3	-
Total BU Europe	715	625	21%*

*Total currency impact in 2002

German election thriller.....

Whom would you vote for next Sunday?



At first it looked gloomy...



But then....VICTORY!



The real Winners!



Highlights - Germany

- Re-elected Red/Green government steady-fast on deposit implementation as planned
- Industry suggestion points to one last legal stance at Federal Administrative Court in Leipzig
 - No suspensive effect on deposit implementation
- Industry preparation for deposit has increased
 - Higher probability of deposit implementation

TOMRA expects the need for 30-40,000 RVM's in Germany over 2-3 year period

Minimum requirements under Packaging Ordinance

- Return of empty containers to any point of sale or the immediate vicinity (i.e. parking lot)
- Deposit starts with payment from wholesaler to filler and is passed on to retailer and finally to consumer
- The amount of the deposit is 0.25 EUR for containers \leq 1,5 liters and 0.50 EUR for containers $>$ 1,5 liters
- Minimum recycling quotas required for each material
 - Alu 60%
 - Steel 70%
 - Glass 75%
 - Plastics 60%

Danish deposit system implemented as planned

Carlsberg erklærer hermed dåsen for åben



Highlights - Denmark

- Deposit implemented on September 23
- TOMRA installed/upgraded ~600 machines during 3Q02
- ~2,100 installations/upgrades in Denmark so far \Rightarrow ~97% market share
- High market share result of TOMRA's existing high RVM penetration
 - Not necessarily to be expected in other markets
- Remaining work to be completed
 - Back-room equipment
 - Compactors

} 200 MNOK opportunity
over 2-3 years

BU North America



BU North America - Highlights

- 9-month revenue of 995 MNOK (-5%)
- ~13% 3rd quarter revenue growth measured in USD
- ~200 TOMRA 83 HcP machine placements in Michigan
- Improved profitability in California
- Successful integration of QSDA volumes, but growth lagging
- Encouraging preliminary results from Wal*Mart test pilot

BU North America – Sales by market

Figures in MNOK **9m02** **9m01**

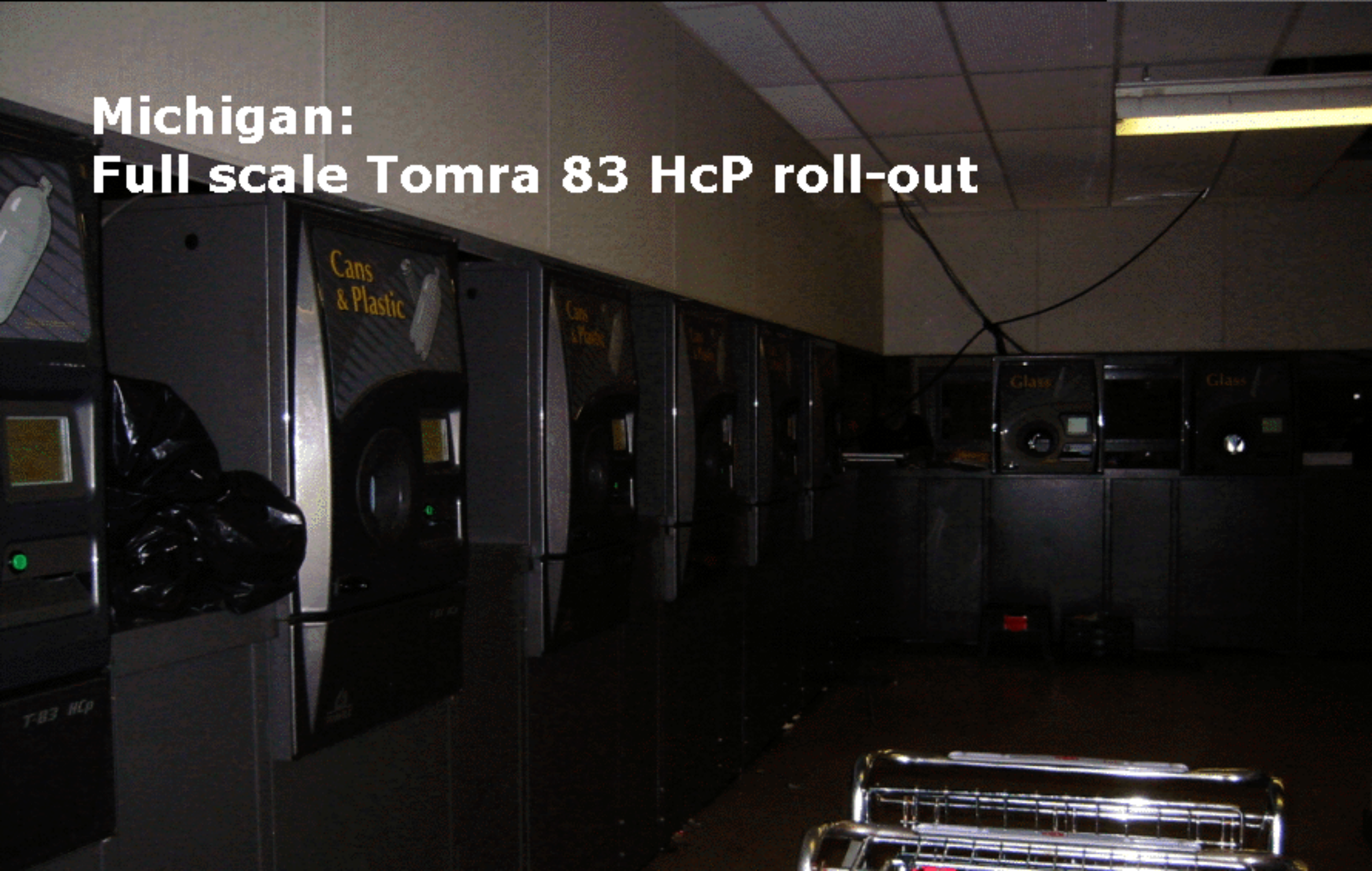
New York	325	365
Connecticut	64	68
Massachusetts	82	83
Michigan	206	181
California	239	271
Canada	71	75
Others	8	4
Total BU North America	995	1047

13% 3Q Y-o-Y revenue growth in USD

Figures in MUSD **3Q02** **3Q01** **Δ in %**

New York	14.6	14.8	(1%)
Connecticut	3.6	3.1	15%
Massachusetts	3.6	3.2	11%
Michigan	12.8	6.9	85%
California	9.8	11.2	(12%)
Canada	3.2	3.4	(7%)
Others	0.7	0.1	499%
Total BU North America	48.2	42.7	13%

Michigan: Full scale Tomra 83 HcP roll-out



California – developing as planned

- 6.8 MNOK operating profit
- Continued cost control in all areas
- 2.6% 3Q02 volume growth
 - Plan assumes flat volume development
- USD 1,312/t aluminum LME during 3Q02
 - Plan assumes USD 1,315/t
- Discussions with DoC continuing as planned
 - Likely decision during 2Q03

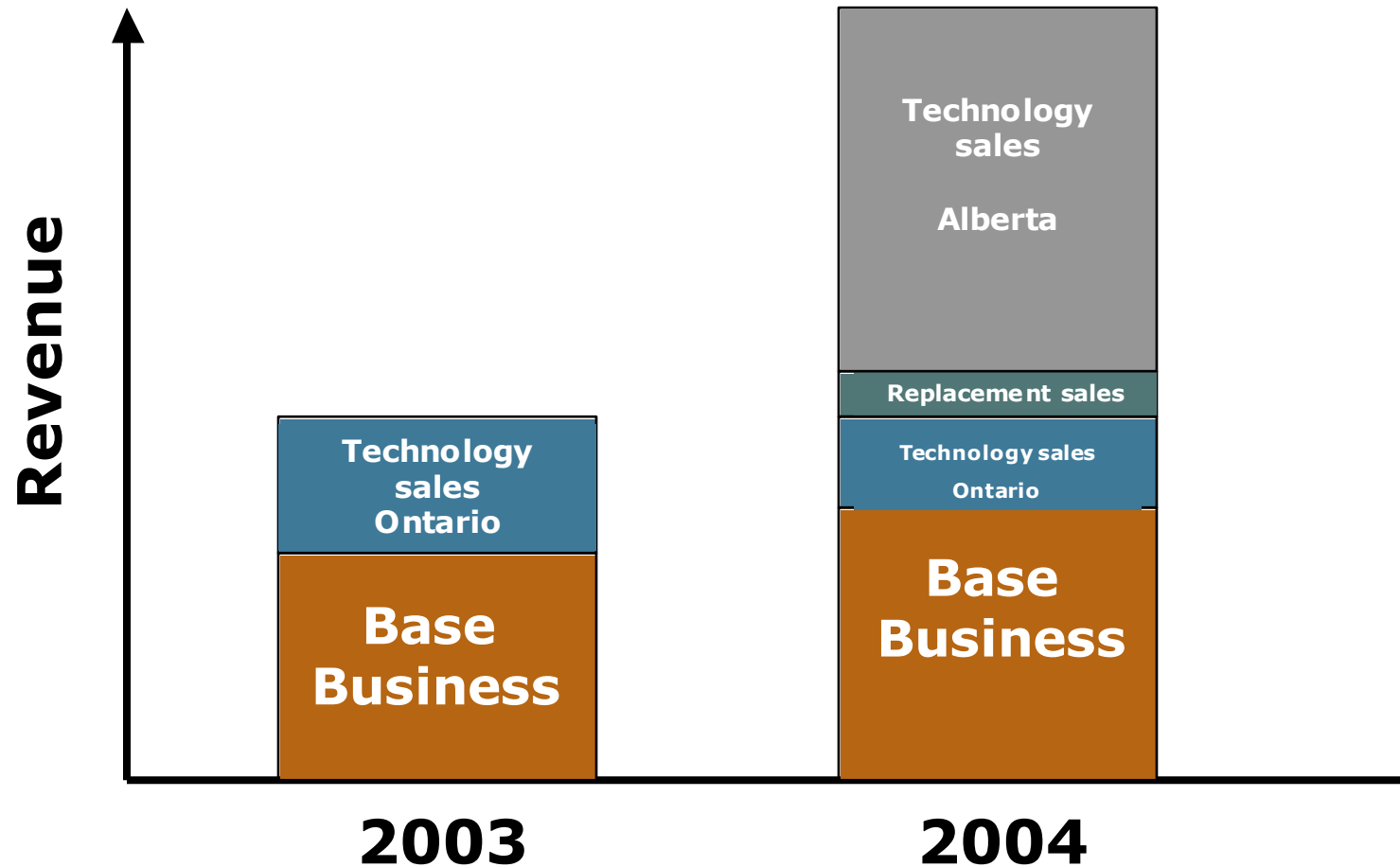
Canada – preparing for growth

- QSDA agreement first step in laying foundation for growth
- Additional growth potential
 - Replacement of existing machine base in Quebec (bar code discussion)
 - Placement of machines at Ontario beer stores
 - Placement of machines at Alberta beer & liquor stores and depots
 - Joint venture discussions with beverage industry in all of Canada

**Doubling of volumes at
Canadian processing plant**



Canadian growth potential



Wal*Mart test pilot update

- Volume average of ~225,000 containers / center / month
 - Equivalent to a good CA RePlanet center with 2.5¢ incentive vs. 1 ¢ in FL
- Key preliminary findings
 - 25:75 PET-Alu collection ratio
 - Overall volume still building but rate of growth is slowing (~15% in September)
 - PET volume growing faster than aluminum
 - PET volume trending to reflect actual market share in Florida (28%)
- Consumer response very positive

BU South America



BU South America - Highlights

- Revenues of 306 MNOK, up 83 MNOK
- Healthy, profitable base business
- IMCO Recycling volumes integrated as planned
- Future Brazilian financial condition might potentially slow down growth in aluminum can consumption

Tomra Latasa collection centers



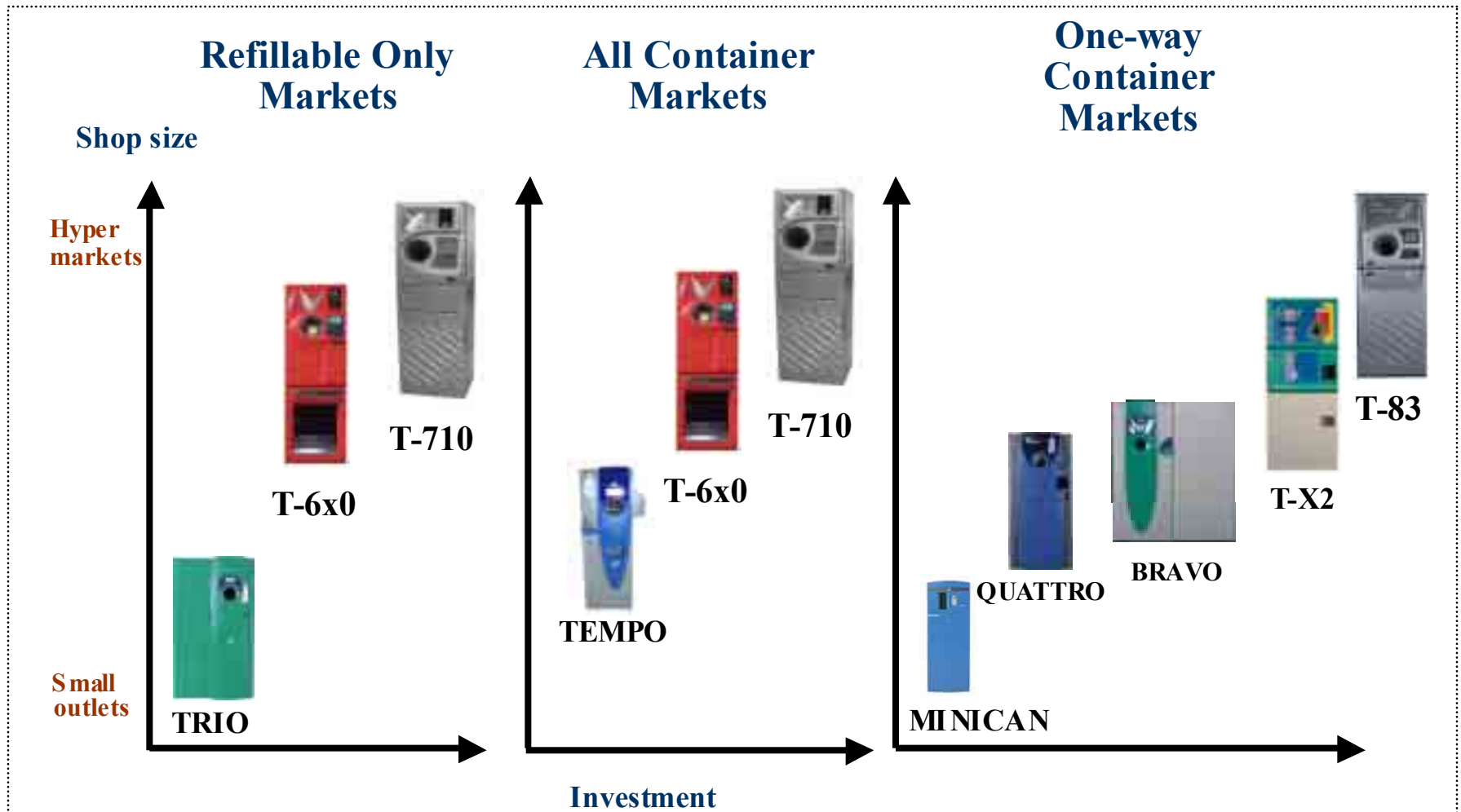
New product launch: TOMRA 710

Advantages:

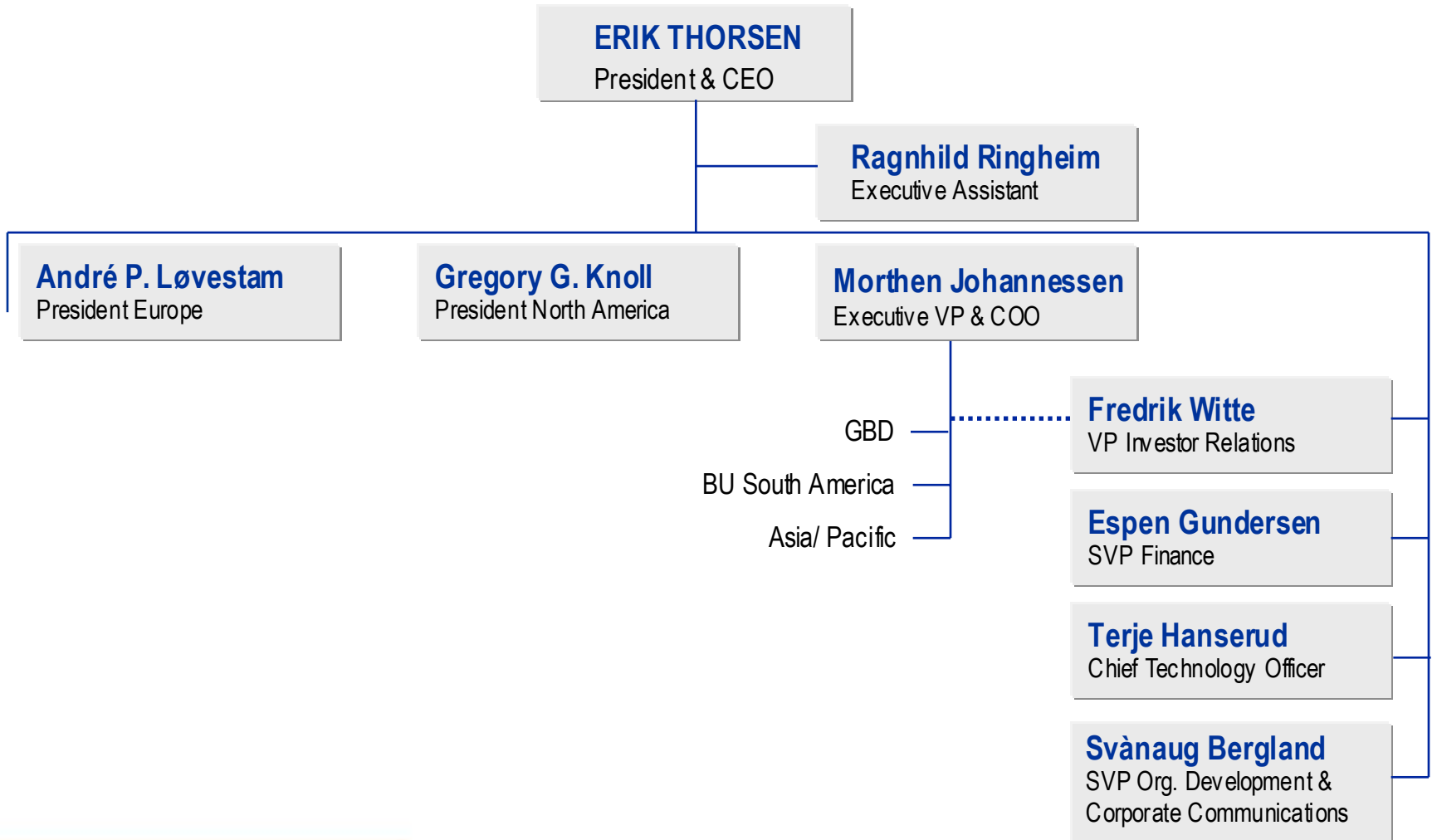
- All container / crate capability
- Compact design based on T-83 configuration
- Flexible compatibility with back-room solutions
- Higher recognition speed
 - Higher peak capacity
- Improved production logistics



TOMRA product portfolio 2003



TOMRA Group organization





TOMRA[®]

Helping the world recycle