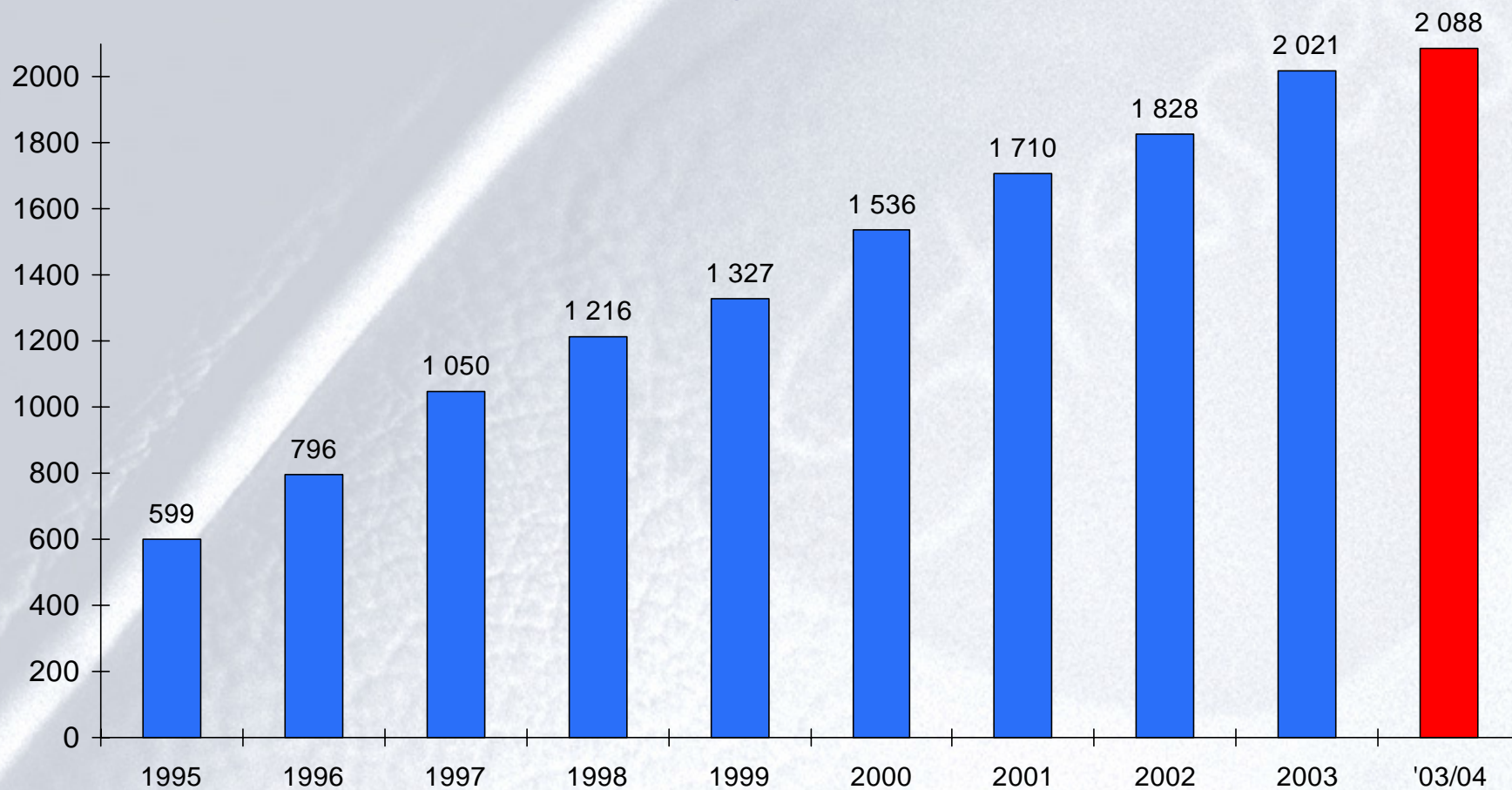
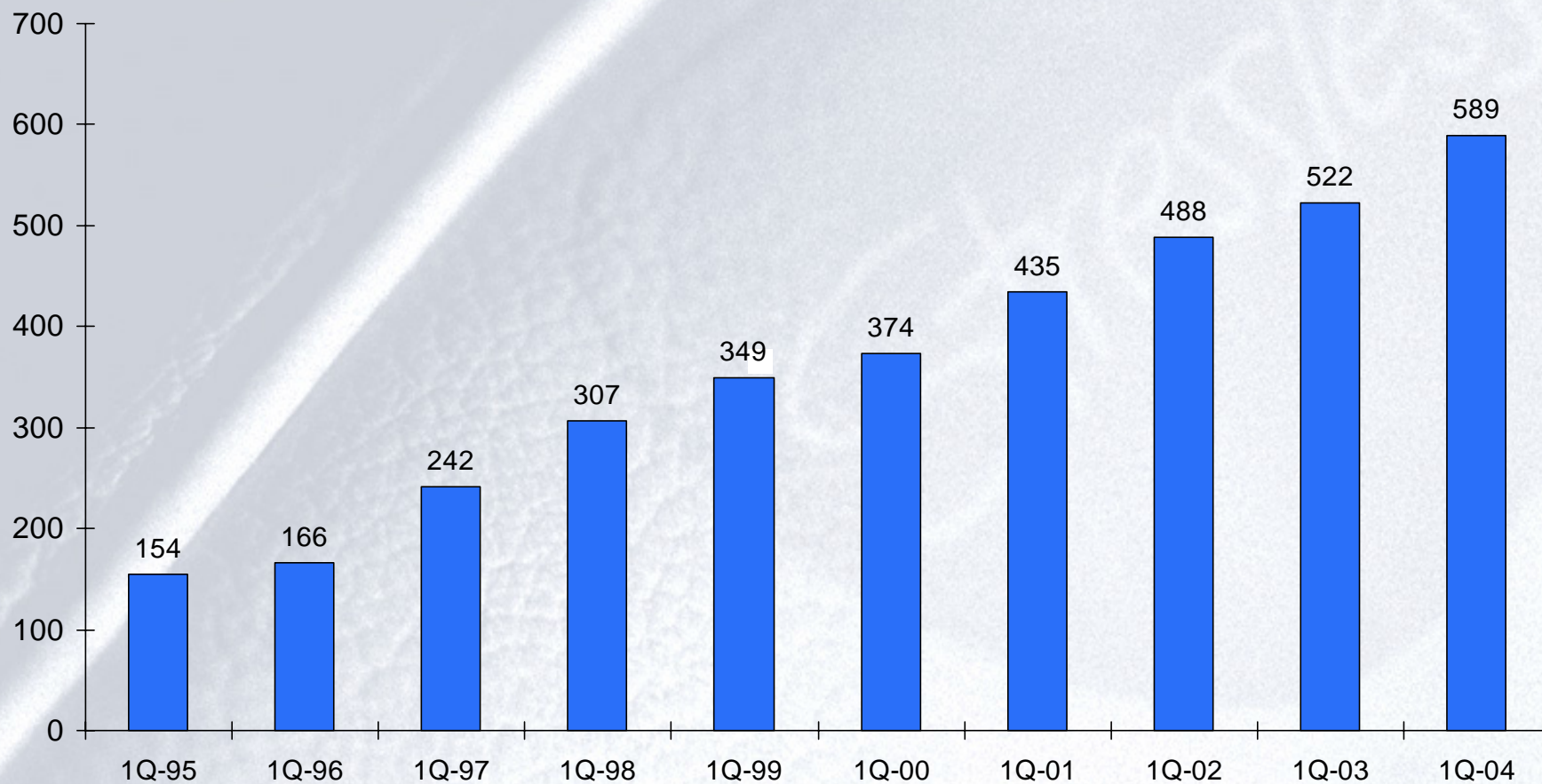


EKORNES ASA

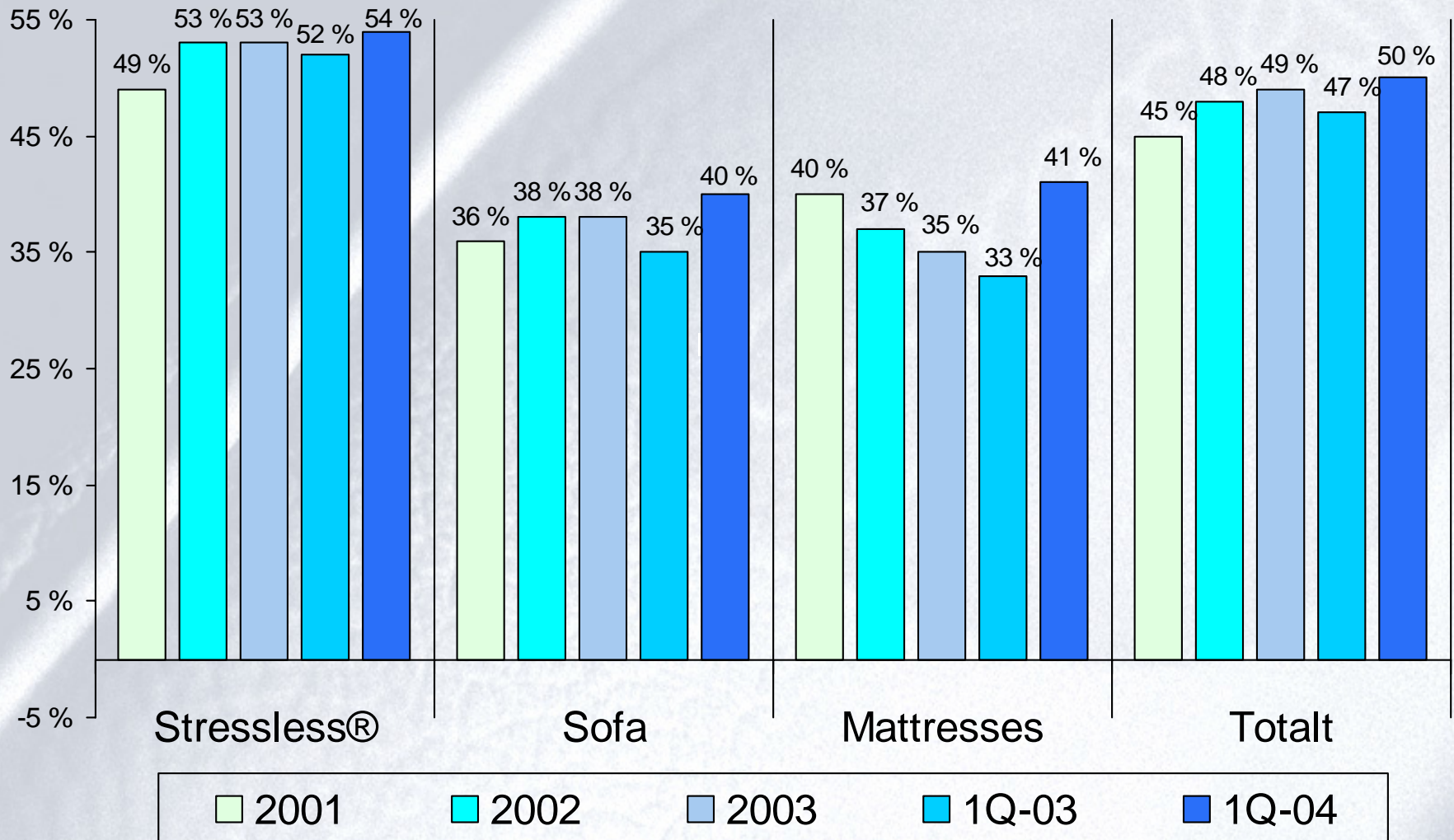
1st Quarter 2004

Development in Operating Revenue:

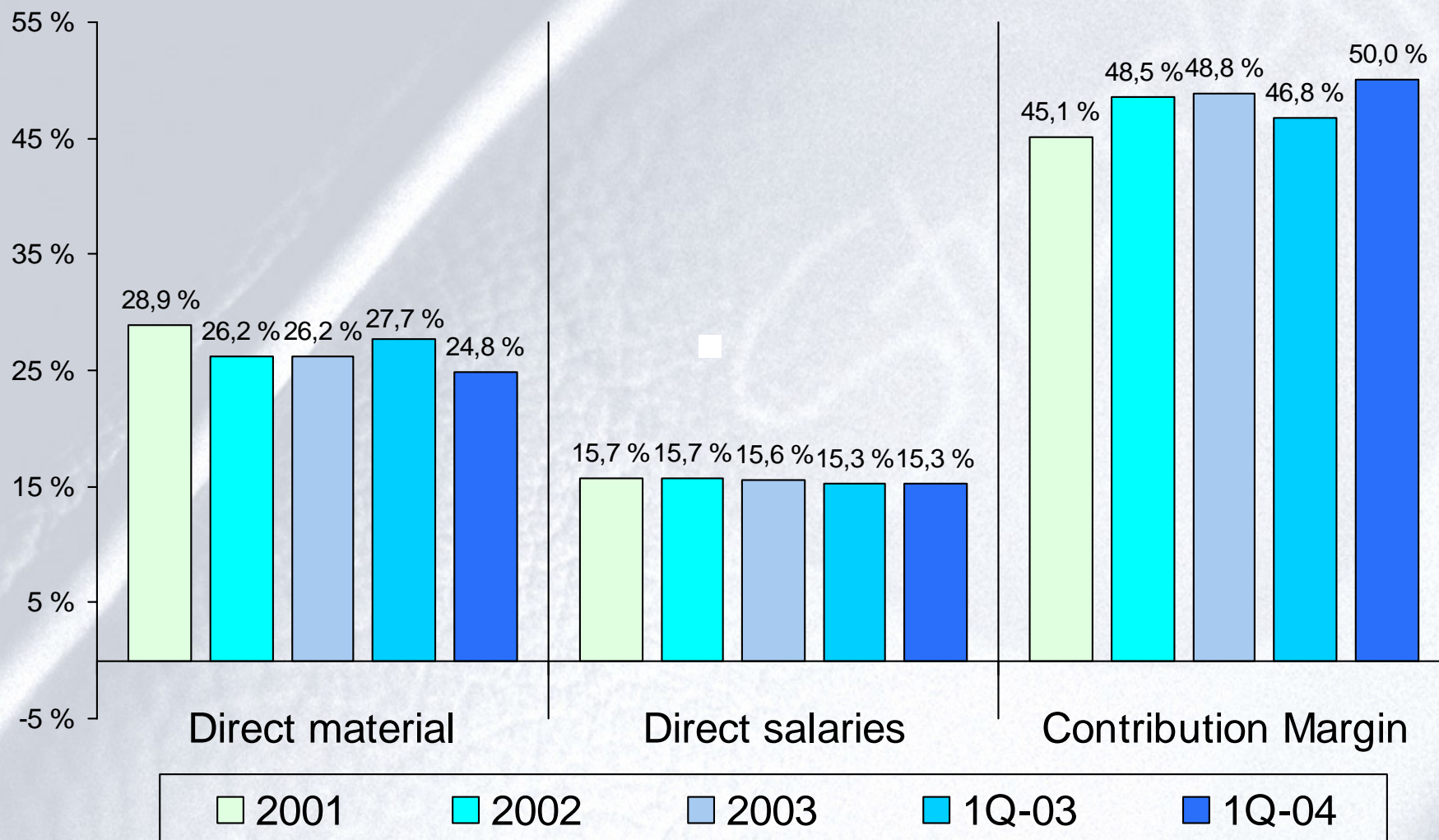


Development in Operating Revenues 1st Quarter:

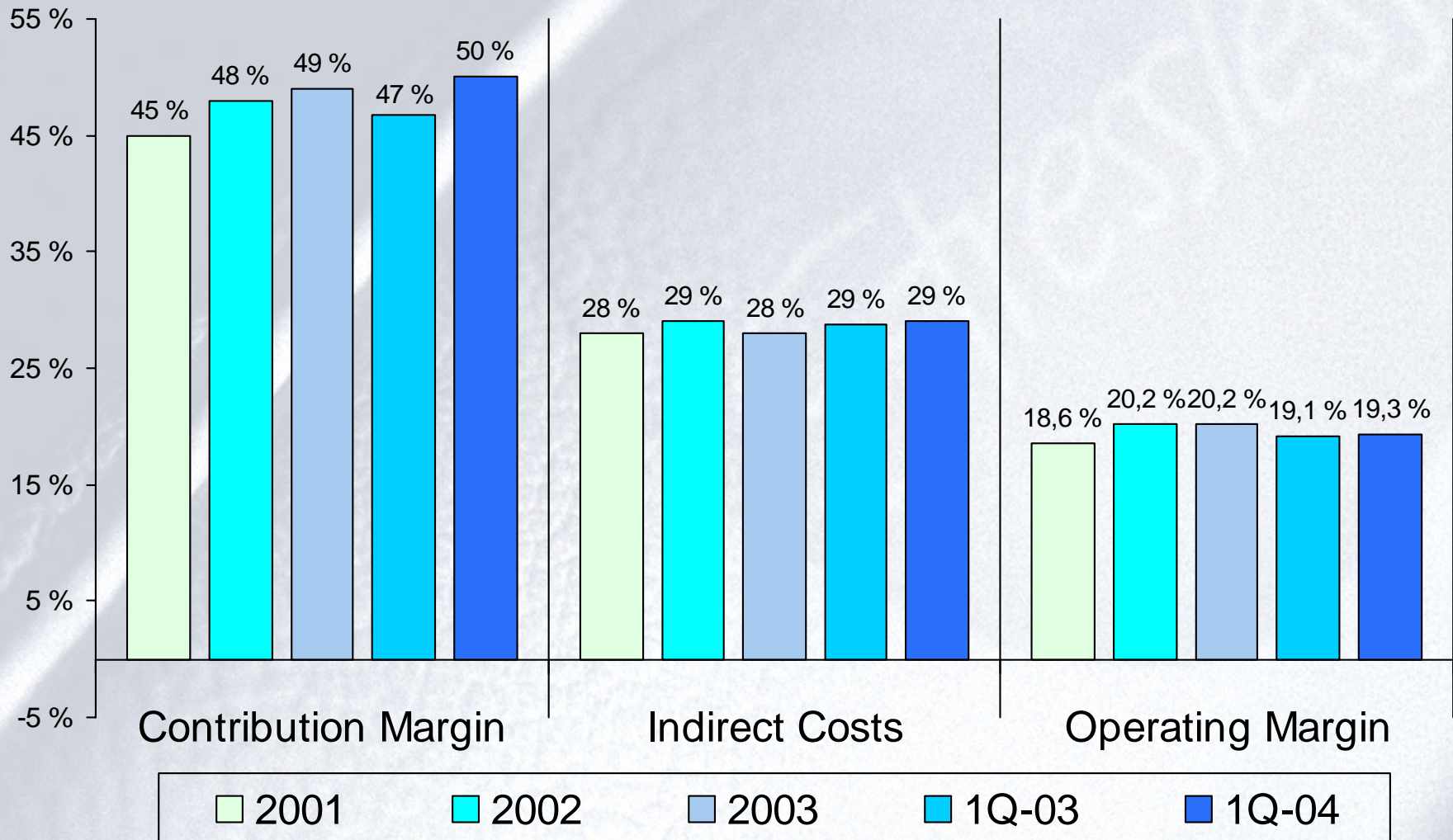
Contribution margin by product areas



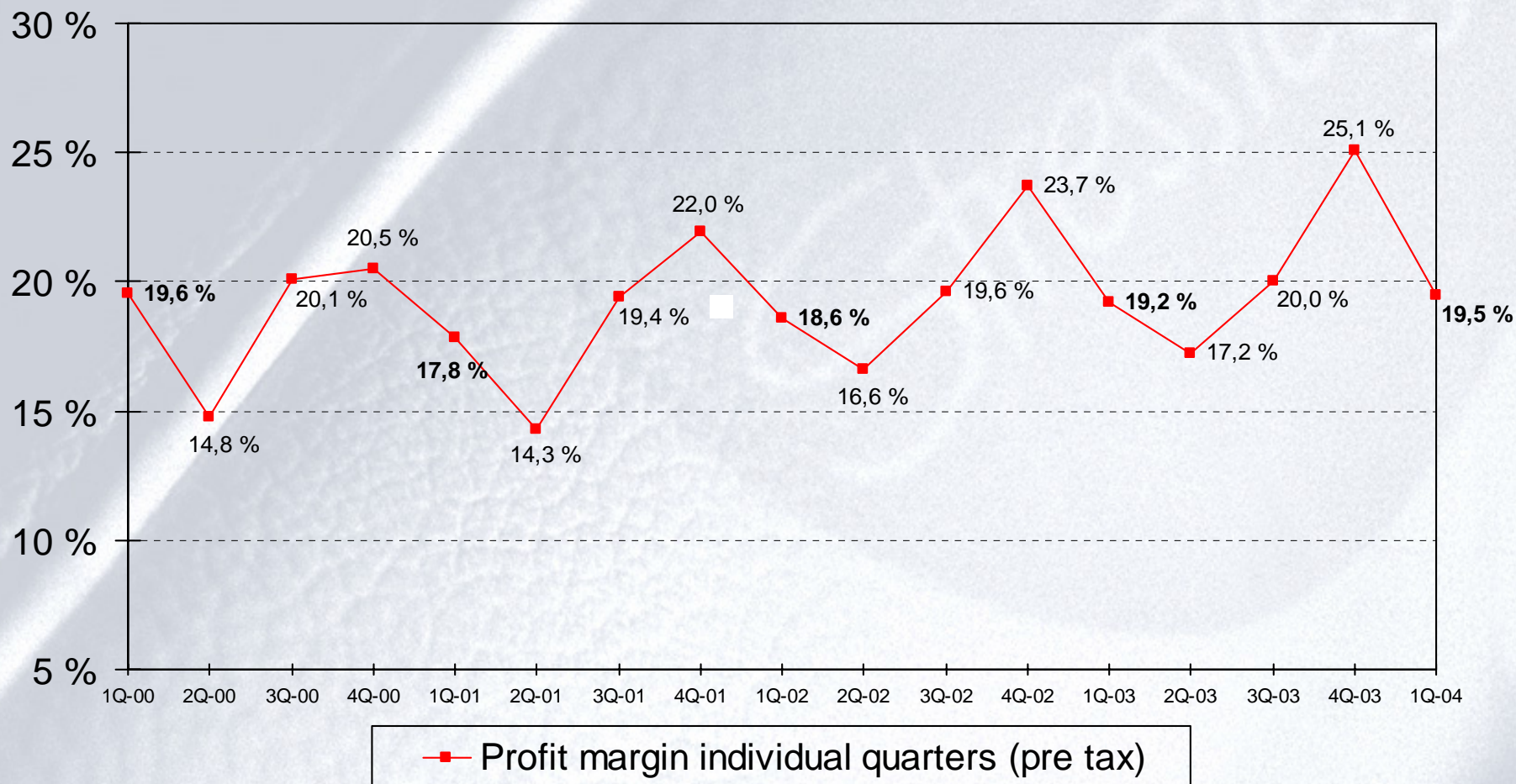
Development in relative factors – Group consolidated:



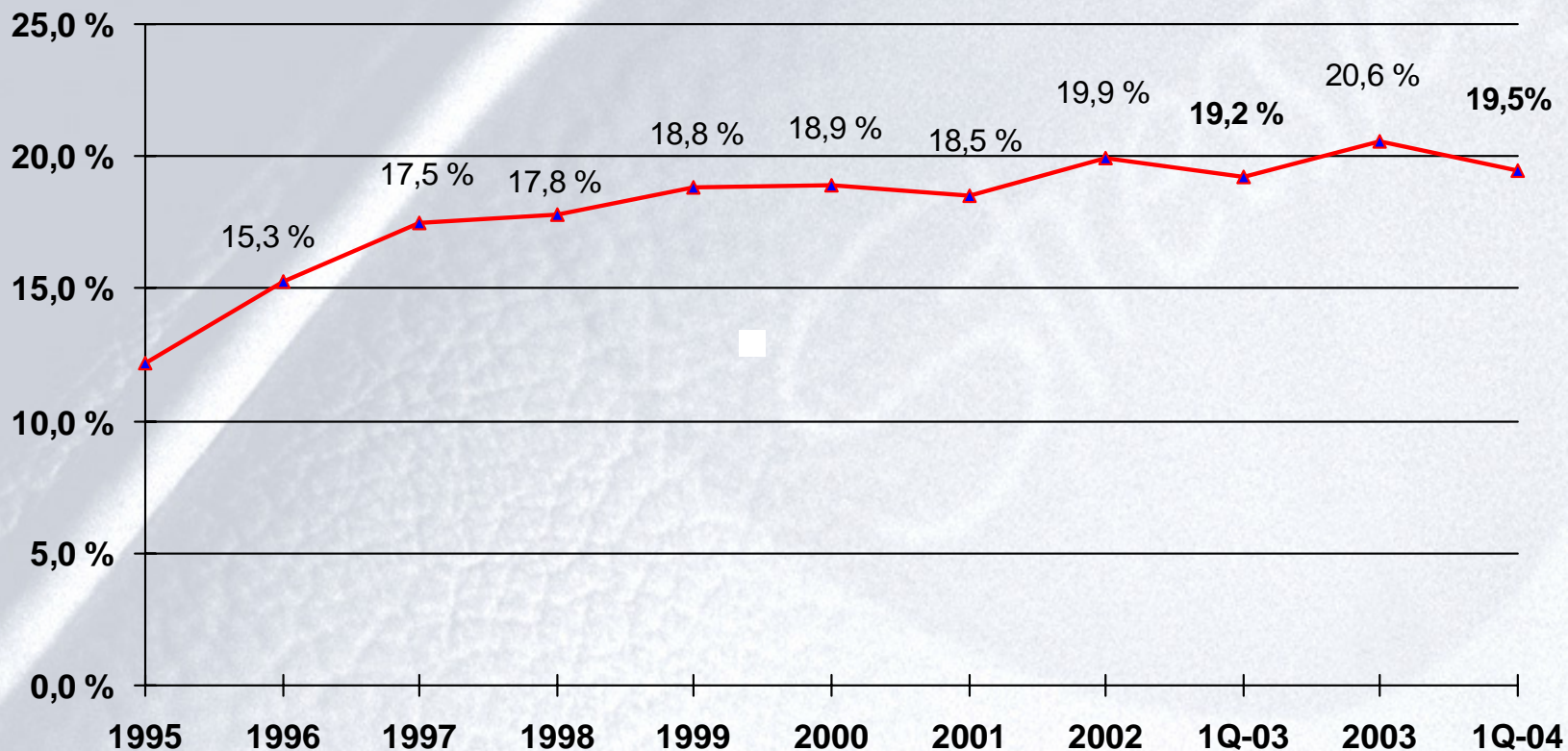
Total contribution and operating margin:



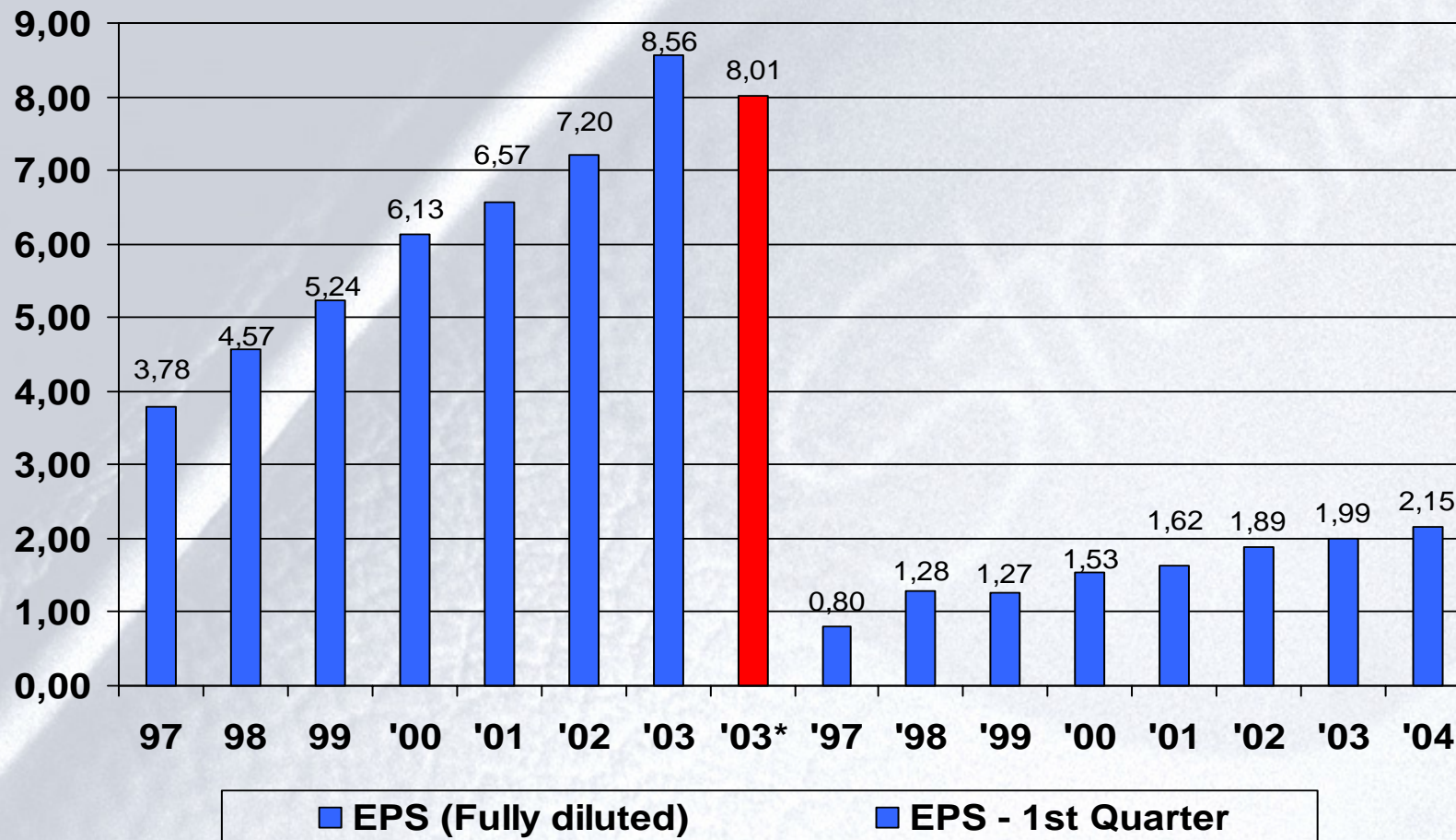
Development in Profit Margin (pre-tax):



Development in profit margin (pre-tax):



Development EPS (Figures in NOK):



* EPS 2003 incl. new shares

Income Statement (mill. NOK)

	1Q-04		1Q-03		Changes
Operating revenues	588.6	100.0%	521.6	100.0%	+12.8%
Costs of goods sold	145.9	24.8%	144.6	27.7%	+0.9%
Salaries and social costs	162.8	27.7%	134.6	25.8%	+21.0%
Other operating expenses	145.4	24.7%	126.2	24.2%	+15.2%
Depreciation	20.9	3.6%	16.6	3.2%	+25.9%
Total operating costs	475.0	80.7%	422.0	80.9%	+12.6%
Operating result	113.6	19.3%	99.6	19.1%	+14.1%
Net financial income/expenses	1.1	0.2%	0.8	0.2%	
Ordinary result before taxes	114.7	19.5%	100.4	19.2%	+14.3%
Calculated taxes ordinary result	35.5	6.0%	31.7	6.1%	+12.0%
Ordinary result after taxes	79.2	13.5%	68.7	13.2%	+15.3%
EPS	2.15		1.99		

Income Statement last 12 months (April 1st to March 31st) (mill. NOK) :

	2004		2003		Changes
Operating revenues	2.087.8	100.0%	1.862.2	100.0%	+12.1%
Costs of goods sold	530.3	25.4%	478.7	25.7%	+10.8%
Salaries and social costs	561.4	26.9%	500.4	26.9%	+12.2%
Other operating expenses	497.3	23.8%	440.6	23.7%	+12.9%
Depreciation	76.4	3.7%	62.9	3.4%	+21.5%
Total operating costs	1.665.4	79.8%	1.482.6	79.6%	+12.3%
Operating result	422.4	20.2%	379.6	20.4%	+11.3%
Net financial income/expenses	8.1	0.4%	(6.5)	(0.3%)	
Ordinary result before taxes	430.5	20.6%	373.1	20.0%	+15.4%
Calculated taxes ordinary result	124.9	6.0%	119.0	6.4%	+5.0%
Ordinary result after taxes	305.6	14.6%	254.1	13.6%	+20.3%
EPS	8.30		7.37		

Balance 31/03 (million NOK) :

	1Q-04	1Q-03	Changes
Total Long Term Assets	749.0	655.5	+14.3%
Inventories	195.4	176.8	+10.5%
Trade Debtors	328.6	279.9	+17.4%
Other Current Assets	32.0	28.6	+11.9%
Cash and Bank Deposits	435.9	249.4	+74.8%
Total Current Assets	991.9	734.7	+35.0%
Total Assets	1.740.9	1.390.2	+25.2%
Total Equity	840.1	762.5	+10.2%
Long Term Liabilities (interest)	50.1	54.0	-7.2%
Long Term Liabilities (non-interest)	16.9	19.2	-11.8%
Current Liabilities (non-interest)*	833.8	554.5	+50.4%
Total Liabilities	900.8	627.7	+43.5%
Total Liabilities and Equity	1.740.9	1.390.2	+25.2%
*Of which is dividend	438.2	206.9	

Balance (million NOK) :

	1Q-04	Year-end 2003	Changes
Total Long Term Assets	749.0	735.6	+13.4
Inventories	195.4	180.7	+14.7
Trade Debtors	328.6	240.7	+87.9
Other Current Assets	32.0	37.0	-5.0
Cash and Bank Deposits	435.9	193.6	+242.3
Total Current Assets	991.9	652.0	+339.9
Total Assets	1.740.9	1.387.6	+353.3
Total Equity	840.1	534.1	+306.0
Long Term Liabilities (interest)	50.1	50.1	0
Long Term Liabilities (non-interest)	16.9	17.1	-0.2
Current Liabilities (non-interest)	833.8	786.3	+47.5
Total Liabilities	900.8	853.5	+47.3
Total Liabilities and Equity	1.740.9	1.387.6	+353.3

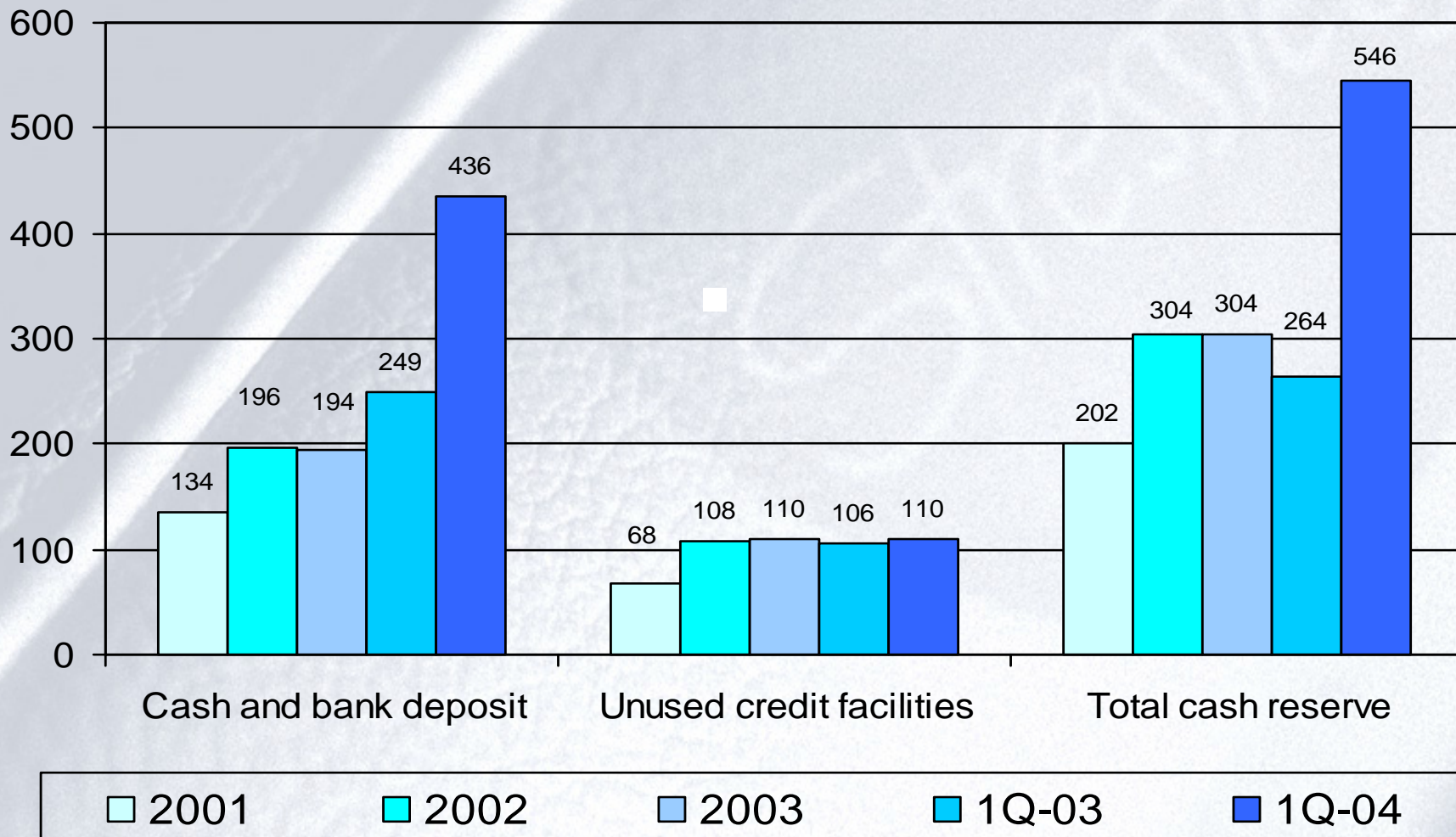
Development in cash-flow and bank deposits (Mill.NOK):

	1Q/04	1Q/03	2003	2002	2001
Net cash flow from:					
Operating activities	73.8	79.9	385.6	299.5	260.0
Investing activities	-34.3	-35.4	-169.6	-149.0	-164.0
Financing activities	202.8	9.1	-218.2	-89.0	-95.8
Net change in cash and cash equivalents	242.3	53.6	-2.2	61.5	0.2
Cash and cash equivalents at the beginning of period	193.6	195.8	195.8	134.3	134.1
Cash and cash equivalents at the end of period	435.9	249.4	193.6	195.8	134.3

Development in Total Capital, Net-working Capital and Equity (mill. NOK):

	1Q-04	1Q-03	2003	2002	2001	2000	1999
Total capital	1,740.9	1,390.2	1,387.6	1,281.4	1,091.1	982.2	831.4
Net-working capital	158.0	180.2	-134.3	120.6	141.0	149.4	150.6
Equity	840.1	762.5	534.1	688.5	578.0	490.3	407.5
Equity ratio	48.3%	54.8%	38.5%	53.7%	53.0%	49.9%	49.0%

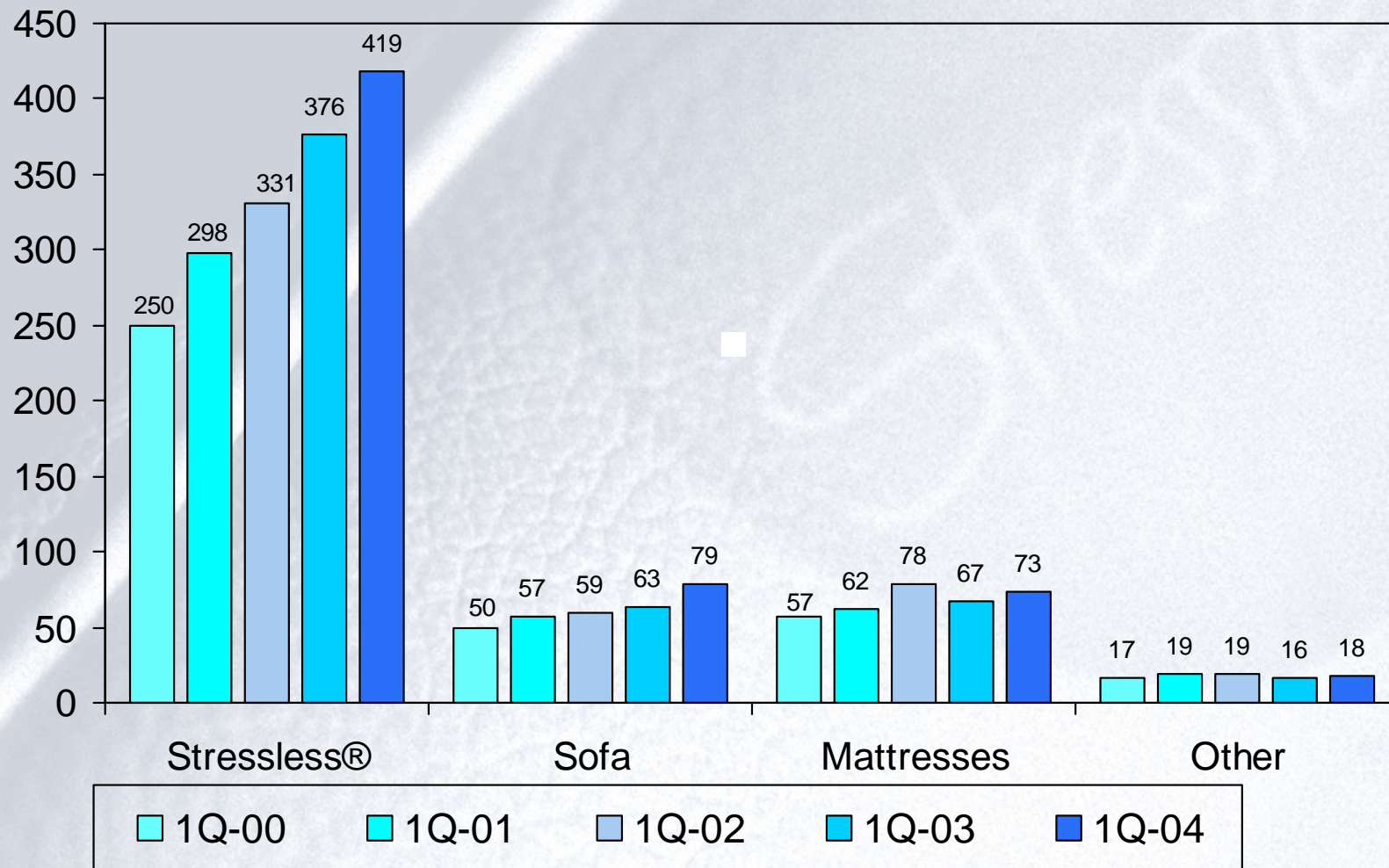
Cash Reserve (million NOK)



Development in direct salaries at the factories: (Year-end bonus not included)

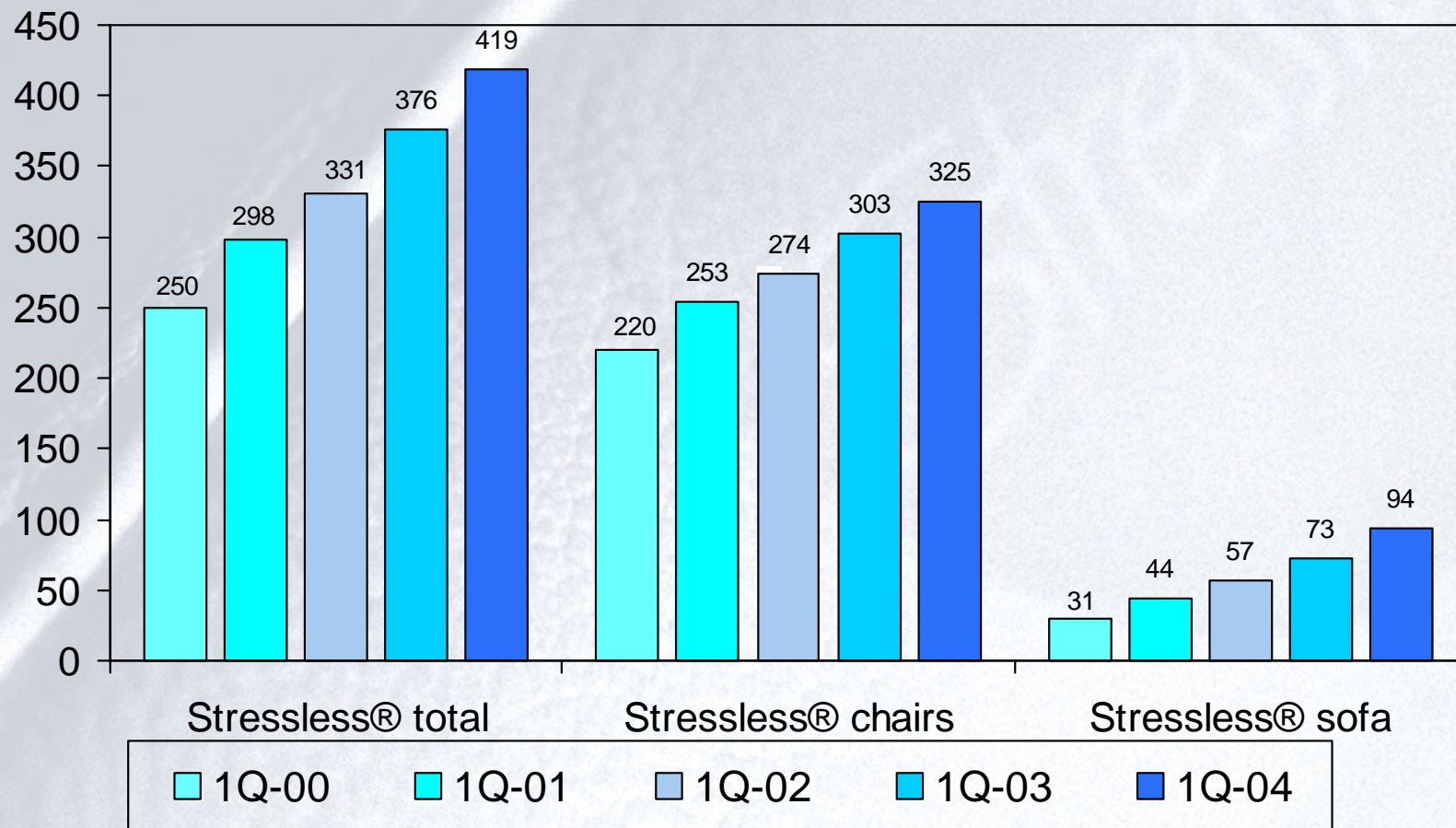
	1Q-04	1Q-03	2003	2002	2001	2000
Stressless prod. (Incl. Tynes)	21.4% (22.2%)	21.2%	21.5%	21.0%	21.1%	21.5%
Stranda	12.7%	13.2%	13.8%	14.1%	14.5%	16.5%
Grodås	30.3%	32.2%	32.5%	33.1%	34.4%	32.0%
Hareid	17.0%	18.1%	17.9%	19.4%	18.7%	17.2%
Fetsund	16.4%	15.9%	18.8%	17.4%	18.2%	15.8%

Distribution of turnover by product area (Million NOK):

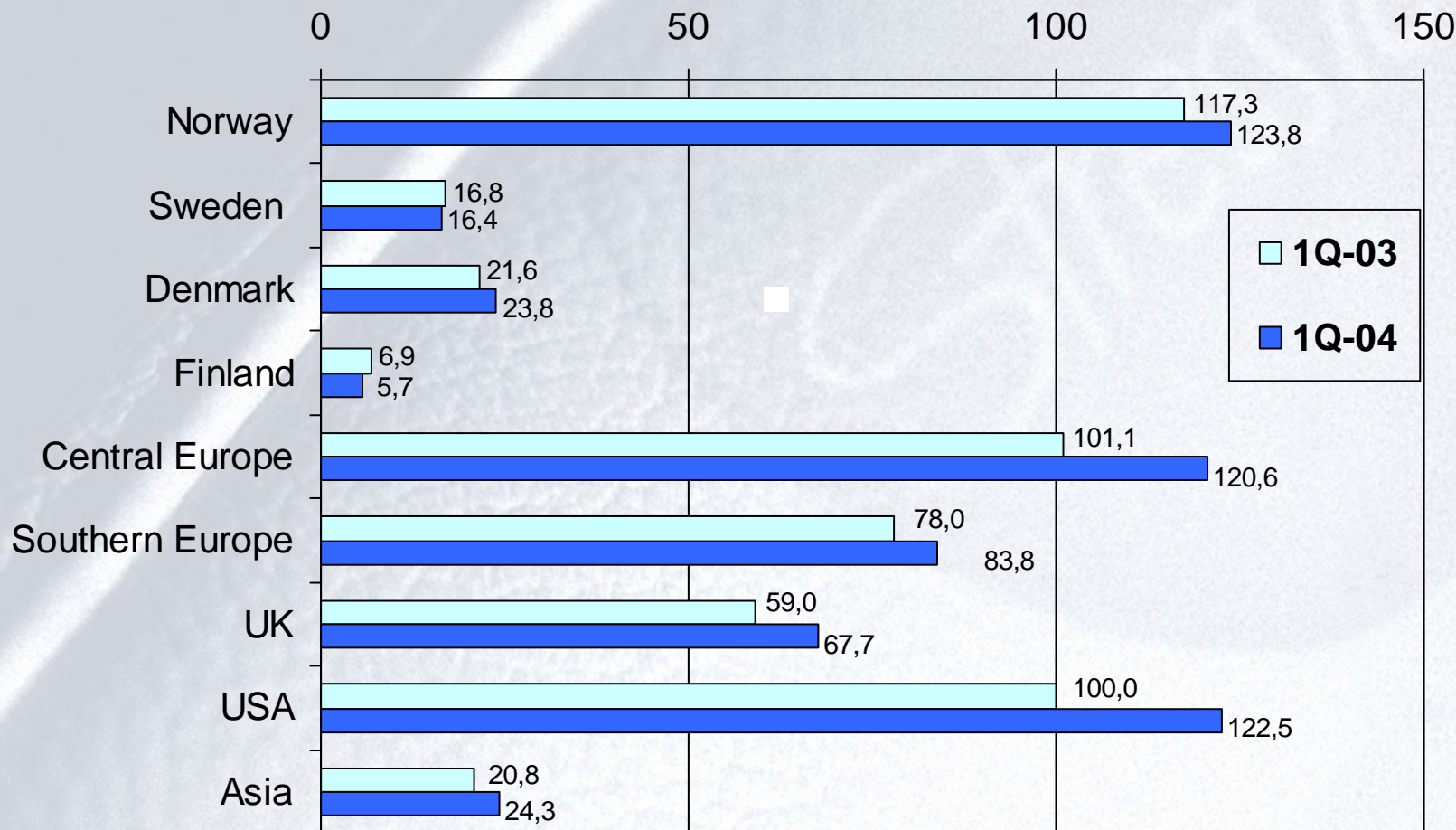


Distribution of turnover: Product Area Stressless®

(Mill. NOK)



Development in turnover per market (million NOK)



Development in turnover per market (continued) (million NOK)

	Changes 1Q/04 – 1Q/03	1Q-04	1Q-03	1Q-02
Norway	+5.5%	123.8	117.3	138.3
Sweden	-2.4%	16.4	16.8	20.8
Denmark	+10.2%	23.8	21.6	25.1
Finland	-18.6%	5.7	6.9	7.5
Central - Europe	+19.2%	120.6	101.1	72.8
Southern - Europe	+7.5%	83.8	78.0	72.4
UK	+14.8%	67.7	59.0	50.9
USA	+22.4%	122.5	100.0	88.1
Asia	+16.8%	24.3	20.8	11.9
Total	+12.8%	588.6	521.6	487.7

Board of Directors

Group Management

- Olav Kjell Holtan
- Berit Svendsen
- Jens P. Ekornes
- Torger Reve
- Carl Graff-Wang

Employee Representatives:

- Arnstein Johannesen
- Ove Skaare
- Jan Ness

- CEO

Nils-Fredrik Drabløs

Phone: +47 70 25 52 28 Mobil: +47 90 01 78 92
Email: nils.fredrik.drablos@ekornes.no

- CFO

Robert Svendsen

Phone: +47 70 25 52 13 Mobil: +47 91 89 50 24
Email: robert.svendsen@ekornes.no

- Marketing Director
Runar Haugen

- International Marketing Director
Svein Lunde

Largest shareholders (28.04.2004)

1. Folketrygdfondet, NOR	11.39%
2. State Street Bank & Clients, USA	8.26%
3. J. P. Morgan Chase Bank, GBR	5.80%
4. SIS Segaintersettle, CHE	3.43%
5. Skandinaviska Enskilda Banken, NOR	2.92%
6. Berit Ekornes Unhjem, NOR	2.80%
7. GMO Foreign Fund, USA	2.46%
8. Vital Forsikring ASA, NOR	2.18%
9. Euroclear Bank S.A., BEL	2.13%
10. Handelsbanken Helsinki, FIN	2.06%

Other shareholders approx. 3,349 56.6%

Proportion: Norwegian shareholders 57.7%
Foreign shareholders 42.3%