

A silhouette of an archer aiming a bow against a bright blue sky with scattered white clouds. The archer is positioned in the lower-left corner, with their arms extended upwards and to the right, holding the bow and arrow. The bow is a modern compound bow with a visible cam system. The arrow is held in the archer's right hand, pointing towards the upper right. The overall scene conveys a sense of focus and precision.

*Össur hf.*  
*Financials Q2 2005*

**HONESTY FRUGALITY COURAGE**

## *Financial highlights Q2 2005*



*Life Without Limitations*



- Record sales 35 million USD
- Organic sales growth 13%
- EBITDA 22%
- All financial targets achieved

## Financial highlights Q2



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USD '000	Q2 2005	Q2 2004	% Change
Net sales	35,422	31,775	+11%
Gross profit	21,559	19,180	+12%
Operational profit	6,500	5,622	+16%
Net profit	4,615	3,860	+20%
EBITDA	7,758	6,738	+15%
EPS Q1 (US Cents)	1.47	1.22	+20%
Cash generated by operations	7,126	5,160	+38%

## Sales by markets Q2



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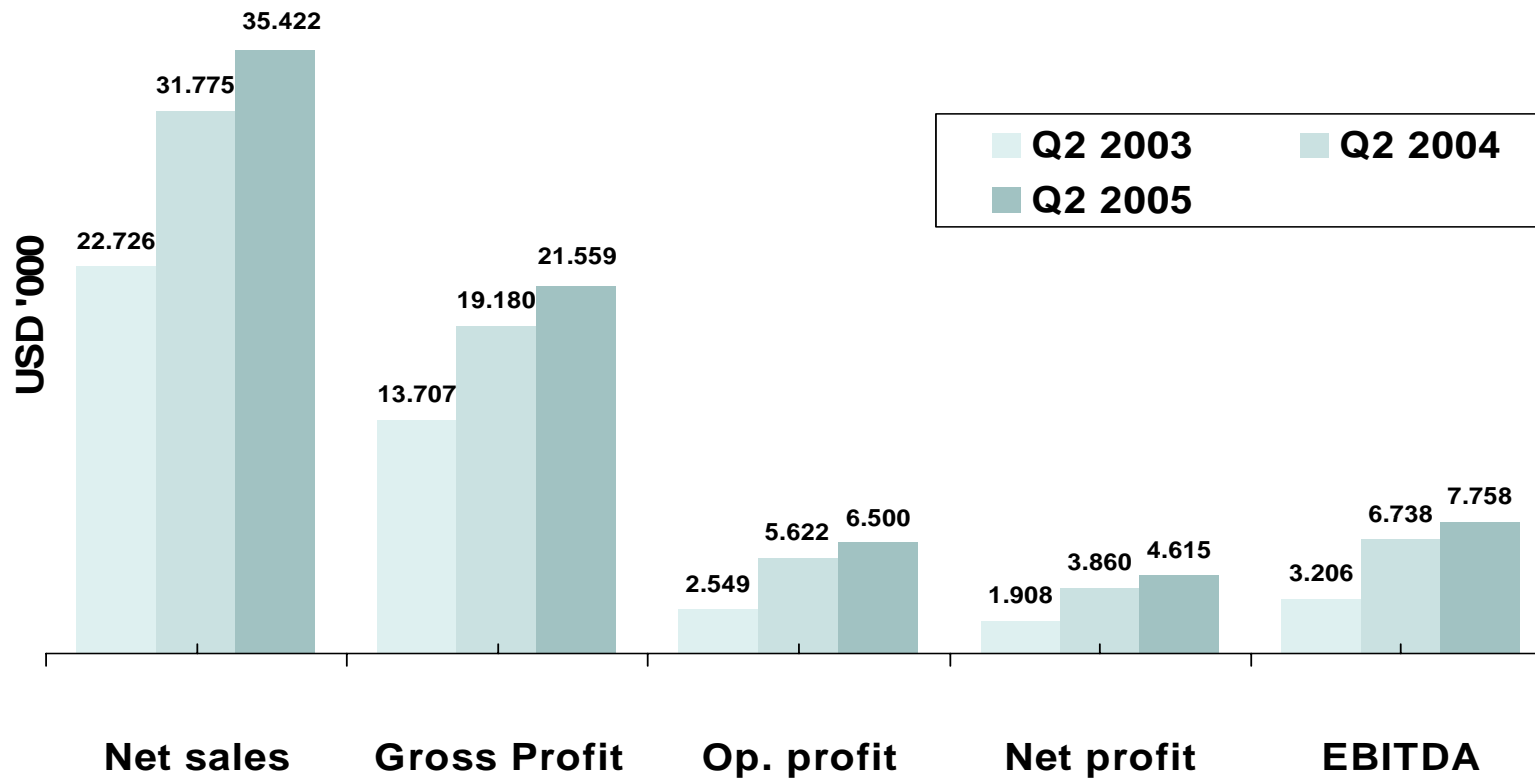
USD '000	Q2 2005	Q2 2004	% Growth USD	% Growth LCY
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North America	18,133	16,299	+11%	+10%
Europe	9,562	8,352	+14%	+10%
Nordic (incl. Domestic)	5,002	4,343	+15%	+11%
Other International markets	2,495	2,157	+16%	+16%
Total continuing operations	35,192	31,151	+13%	+11%
Discontinued operations	230	624		
Total	35,422	31,775	+11%	+10%

# Key ratios Q2 2003-2005



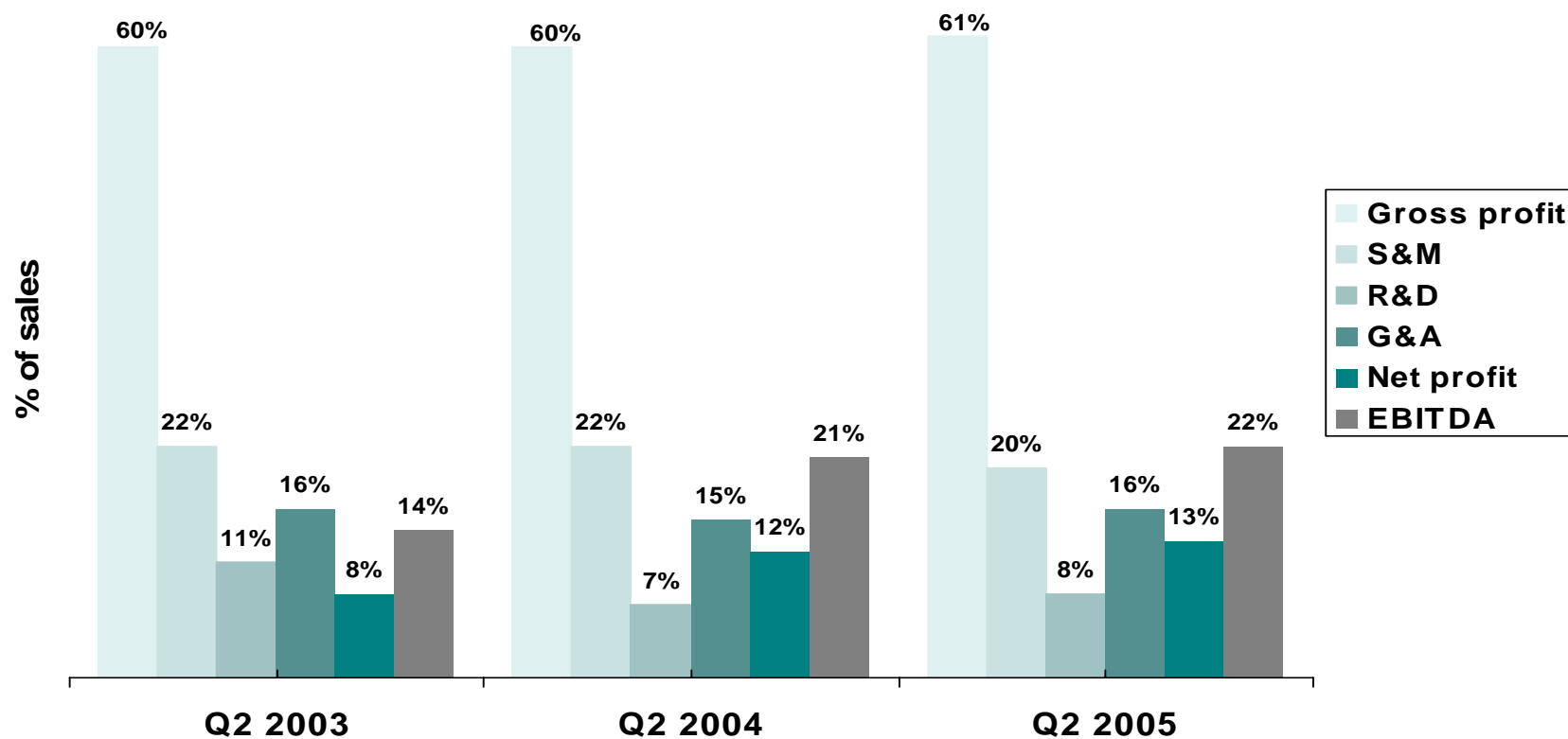
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# Key ratios Q2 2003-2005



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## *Financial highlights YTD 2005*



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- Organic sales growth 8%
- GPM 60%
- EBITDA 20%

## Financial highlights YTD 2005



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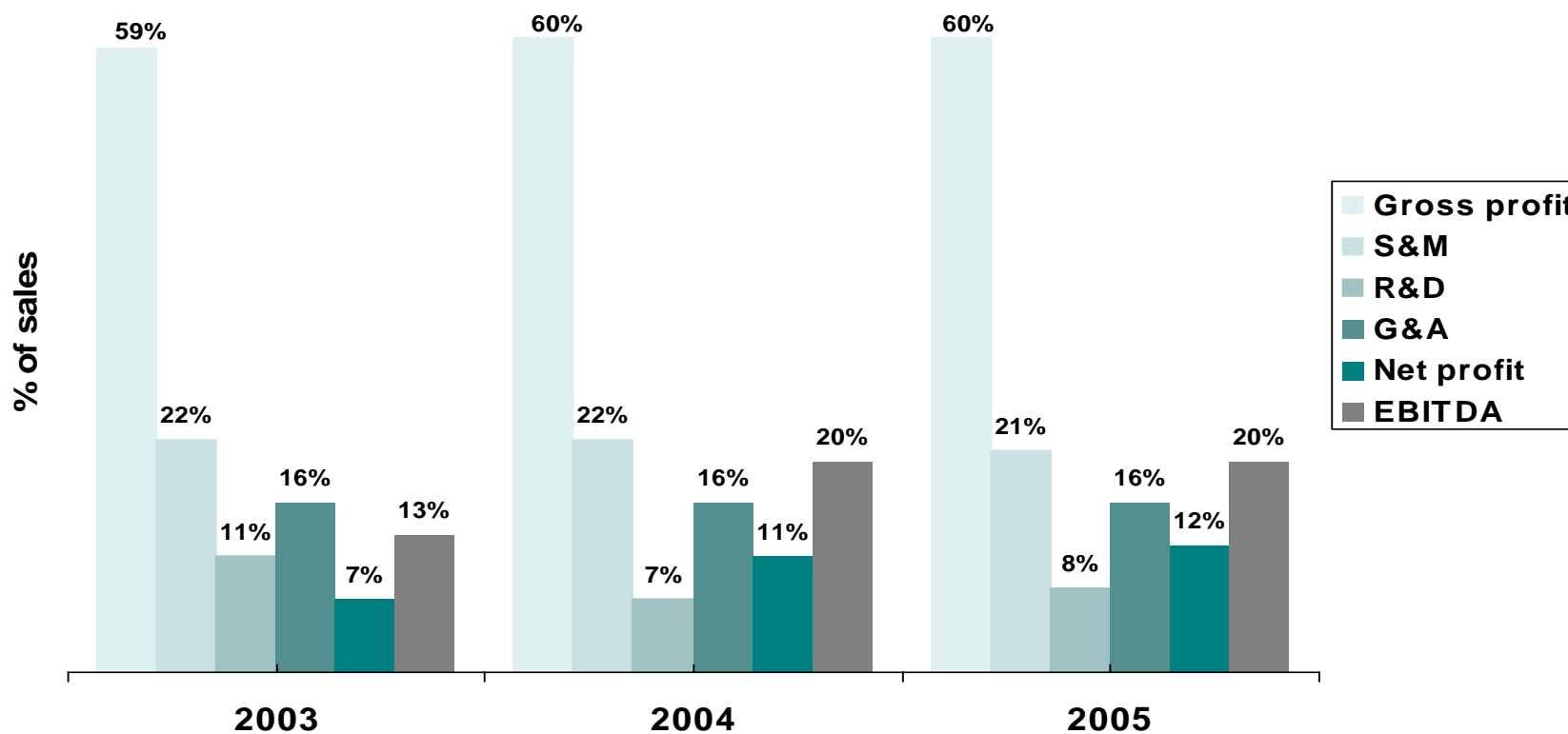
USD '000	YTD 2005	YTD 2004	% Change
Net sales	66,572	62,443	+7%
Gross profit	40,208	37,715	+7%
Operational profit	10,901	10,168	+7%
Net profit	7,788	7,123	+9%
EBITDA	13,291	12,477	+7%
EPS (US Cents)	2.48	2.24	+11%
Cash generated by operations	9,503	8,231	+15%



# Key ratios YTD 2003-2005



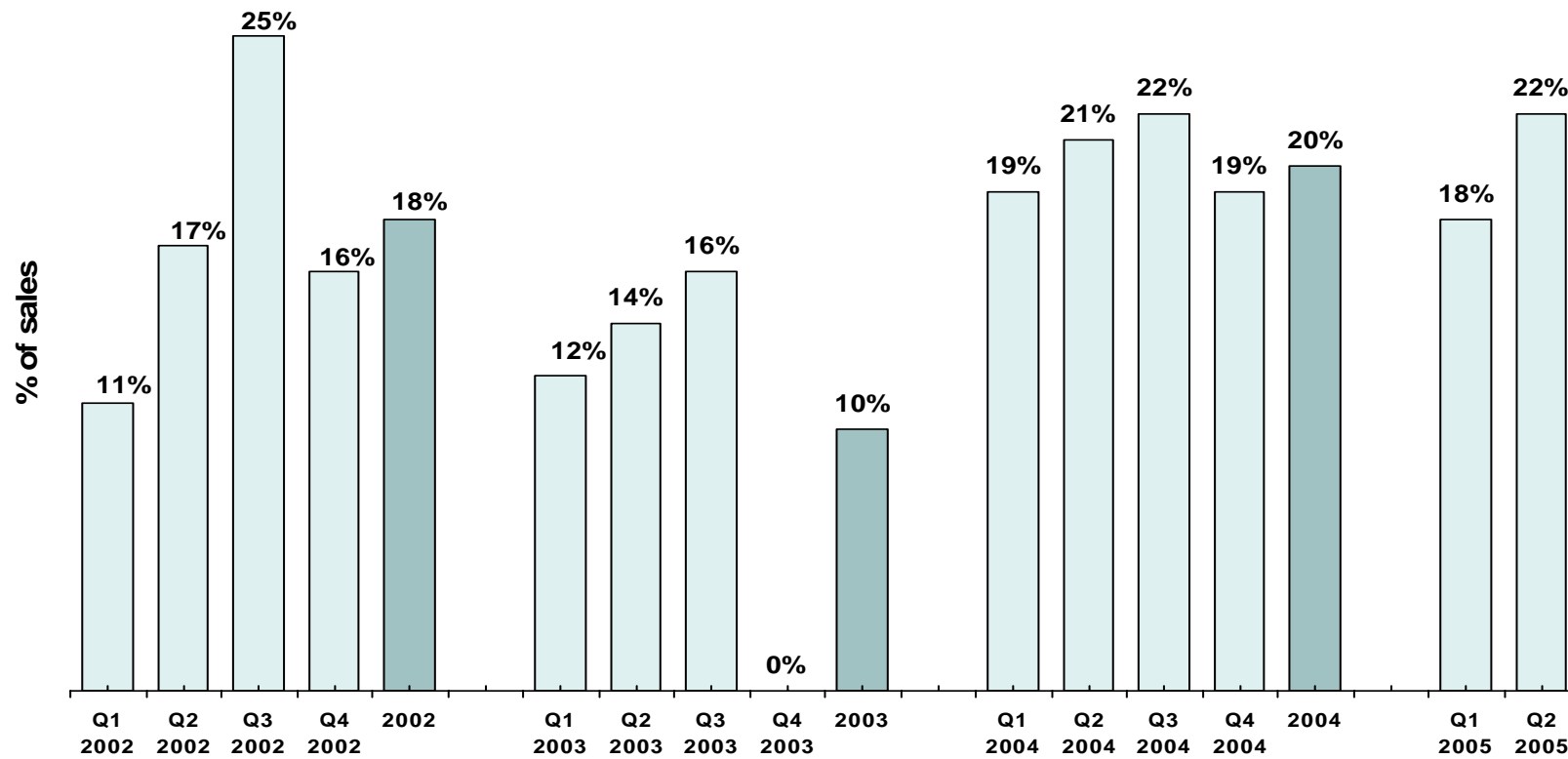
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# EBITDA ratio



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## Sales by markets YTD



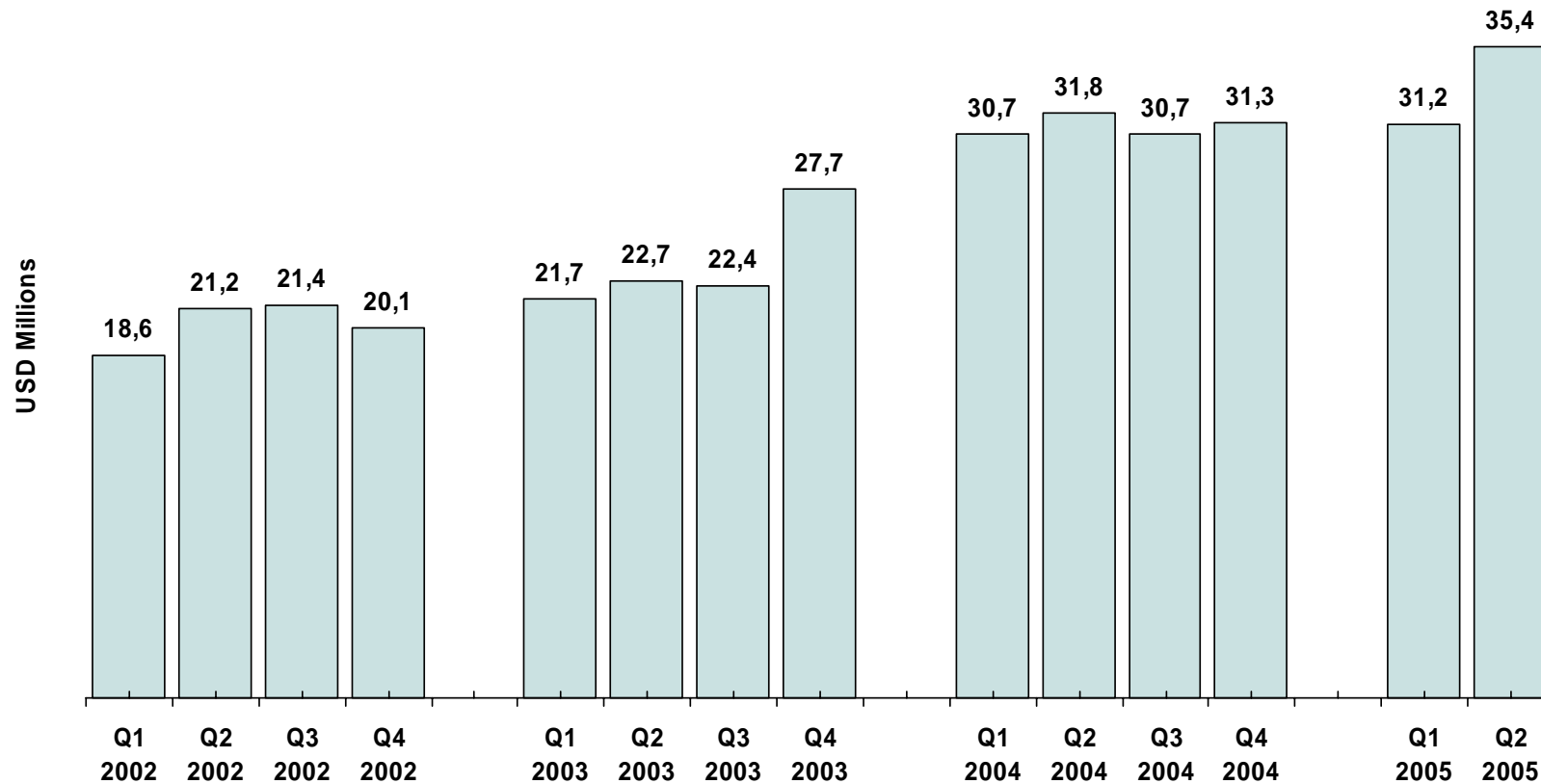
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USD '000	YTD 2005	YTD 2004	% Growth USD	% Growth LCY
North America	34,334	32,280	6%	6%
Europe	17,901	16,566	8%	3%
Nordic (incl. Domestic)	9,427	8,282	14%	8%
Other International markets	4,363	3,918	11%	11%
Total continuing operations	66,025	61,046	8%	6%
Discontinued operations	547	1,397		
Total	66,572	62,443	7%	5%

# Net Sales by quarters 2002-2005



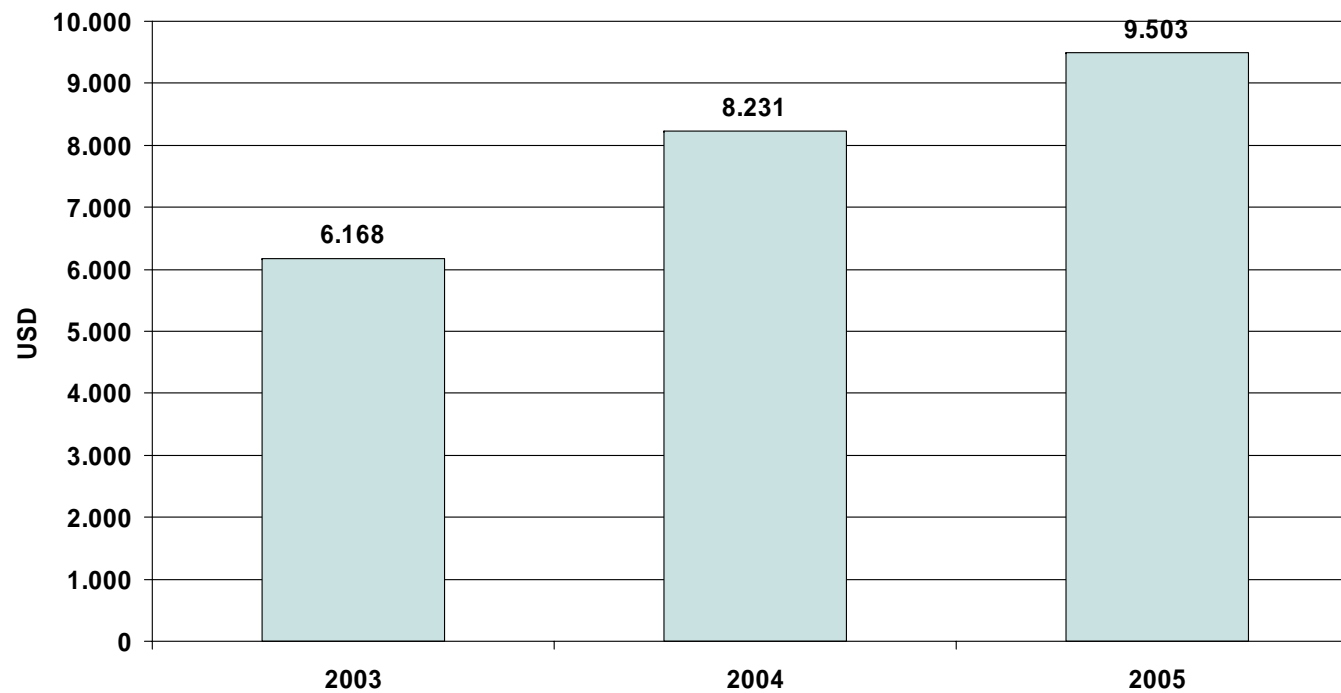
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# Cash flow from operations YTD 2003-2005



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## Balance sheet USD



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USD '000	30.06 2005	31.12 2004	% Change
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Fixed assets	66,519	67,944	-2%
Current assets	41,914	40,971	+2%
<b>Total Assets</b>	<b>108,433</b>	<b>108,915</b>	<b>0%</b>

Stockholders' equity	60,755	54,720	+11%
Long-term liabilities	29,646	35,622	-17%
Current liabilities	18,032	18,573	-3%
<b>Total equity and liabilities</b>	<b>108,433</b>	<b>108,915</b>	<b>0%</b>

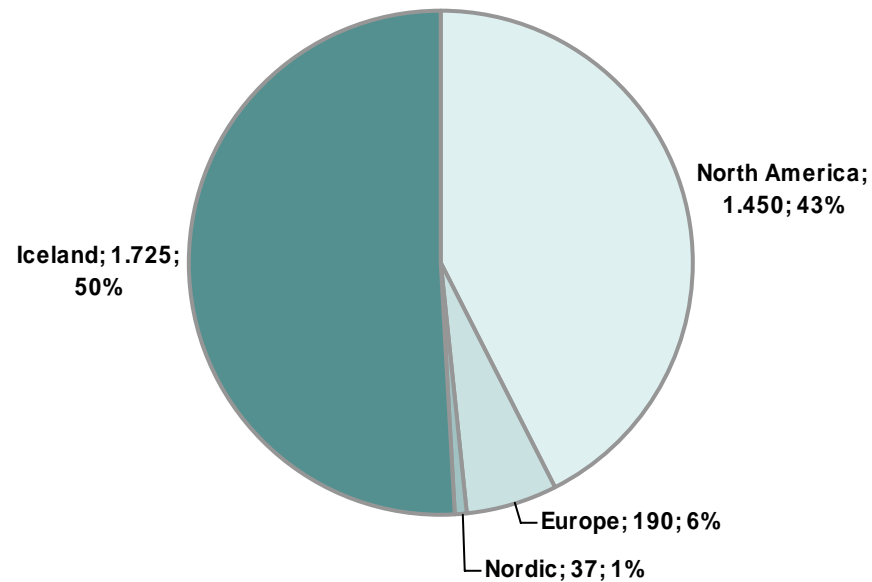
# Capital Investments YTD



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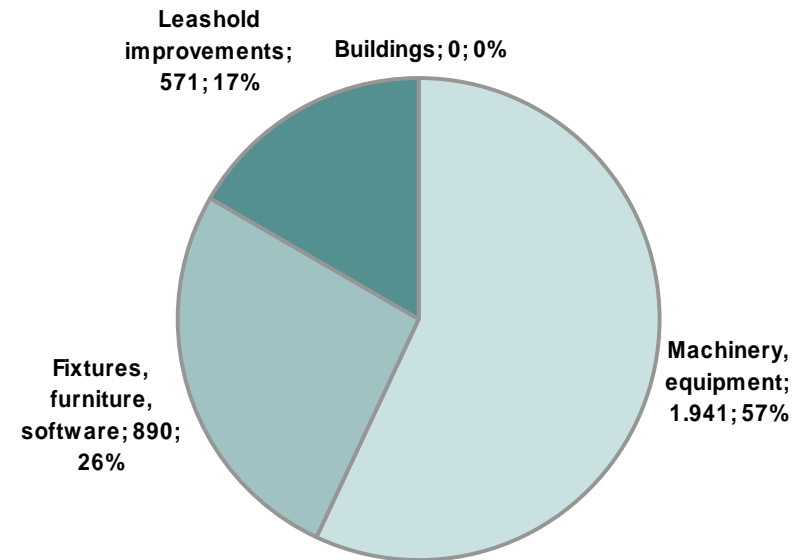
## By locations

3.4 m USD / %



## By category

3.4 m USD / %



## Shareholders 30. June 2005



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Name		Nominal value	%
Industrivärden AB	Investment Fund	71.118.000	22,33
William Demant Invest A/S	Investment Fund	64.382.101	20,22
Eyrir fjárfestingafélag ehf	Investment Fund	33.539.167	10,53
Mallard Holding S.A.	Founder	29.531.846	9,27
Lífeyrissjóður verslunarmanna	Pension Fund	11.013.305	3,46
Arion Custody Account	Custody Bank	10.175.872	3,20
Burðarás hf	Investment Fund	9.782.914	3,07
Vik Investment Holding S.a.r.L.	President & CEO	5.872.423	1,84
Straumur Fjárfestingarbanki hf	Investment Fund	5.855.796	1,84
Sameinaði lífeyrissjóðurinn	Pension Fund	5.079.812	1,60
Össur hf		4.266.551	1,34
Lífeyrissjóðir Bankastræti 7	Pension Fund	3.639.555	1,14
Gildi - lífeyrissjóður	Pension Fund	3.311.733	1,04
Fidelity Funds-Nordic Fund	Investment Fund	2.966.544	0,93
Lífeyrissjóðurinn Lífiðn	Pension Fund	2.572.295	0,81
	Top 15 shareholders	263.107.914	82,62
	Others	55.333.086	17,38
	<b>Total</b>	<b>318.441.000</b>	<b>100,00</b>



