

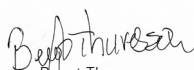
## ELTEK ASA BALANCE SHEET

Amounts in NOK million	Note	31.12.08	31.12.07	31.12.06
<b>ASSETS</b>				
<b>NON-CURRENT ASSETS</b>				
Deferred tax asset	3	209.5	199.7	197.2
Software, licenses etc	2	2.0	0.4	0.0
Intangible assets		211.5	200.2	197.2
Property, plant & equipment	2	1.4	2.0	2.4
Shares in subsidiaries	4	1 468.5	1 890.6	1 219.6
Other investments	4	0.4	0.6	0.6
Receivables from Group companies		502.1	287.4	382.4
Other non-current assets		2.0	4.4	5.5
Total financial assets		1 973.0	2 183.0	1 608.0
<b>TOTAL NON-CURRENT ASSETS</b>		<b>2 185.9</b>	<b>2 385.1</b>	<b>1 807.5</b>
<b>CURRENT ASSETS</b>				
Receivables from Group companies		37.7	128.5	39.6
Other receivables		4.1	2.9	8.4
Derivative financial instruments	14		11.4	
Cash and cash equivalents	5	307.6	8.9	842.3
<b>TOTAL CURRENT ASSETS</b>		<b>349.4</b>	<b>151.7</b>	<b>890.3</b>
<b>TOTAL ASSETS</b>		<b>2 535.3</b>	<b>2 536.9</b>	<b>2 697.8</b>

# ELTEK ASA BALANCE SHEET

Amounts in NOK million	Note	31.12.08	31.12.07	31.12.06
<b>EQUITY AND LIABILITIES</b>				
<b>EQUITY</b>				
<i>Paid-in capital:</i>				
Share capital	6	299.2	49.2	49.2
Share premium fund		1 331.8	1 533.8	1 533.8
Own shares		-5.6	-5.6	-4.7
<i>Retained earnings:</i>				
Other equity			318.4	540.3
<b>TOTAL EQUITY</b>	6	<b>1 625.4</b>	<b>1 895.8</b>	<b>2 118.6</b>
<b>LIABILITIES</b>				
Retirement benefit obligation	7	97.5	82.6	82.3
Other provisions	15	90.0		
<b>Total provisions</b>		<b>187.5</b>	<b>82.6</b>	<b>82.3</b>
Bond loan	8		323.6	328.8
Borrowings	8	349.2		94.4
Other non-current liabilities	8			0.2
<b>Total non-current liabilities</b>		<b>349.2</b>	<b>323.6</b>	<b>423.5</b>
Borrowings	8	318.6	199.2	
Trade creditors		5.9	13.0	16.2
Public taxes payable		1.3	0.8	0.8
Liabilities to Group companies		6.2	6.8	5.2
Derivative financial instruments	14	20.7		
Other current liabilities	8	20.5	15.2	51.3
<b>Total current liabilities</b>		<b>373.2</b>	<b>234.9</b>	<b>73.5</b>
<b>TOTAL LIABILITIES</b>		<b>909.9</b>	<b>641.0</b>	<b>579.3</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>2 535.3</b>	<b>2 536.9</b>	<b>2 697.8</b>

Drammen, 31 December 2008/31 March 2009  
The Board of Directors, Eltek ASA

  
Bengt Thureson  
Chairman of the Board

  
William H. Crown  
Board Member

  
Arve Johansen  
Board Member

  
Astrid Kärstad  
Board Member

  
Birgitte F. Angelil  
Board Member

  
Mads Dahl  
Board Member

  
Dia Stompanato Weil  
Board Member

  
Per Thorvaldsen  
Board Member

  
Einar J. Greve  
Board Member

  
Jan T. Jørgensen  
Group CEO