

Quarterly report

2/2007



*Moelven Nordia AS has supplied the interior layout for Synslaser AS in Lille Grensen, Oslo.
Product Nordia Flush Front, Architect: B. Magnussen, Moelven Nordia AS. Photo: Ketil Jacobsen*

MOELVEN®

Profit and Loss Account

NOK mill.	2 nd Quarter			1 st half-year			Total	
	2007	2006	2005	2007	2006	2005	2006	2005
Operating revenues	2,119.4	1,715.7	1,674.4	4,107.9	3,272.7	3,085.6	6,692.4	6,004.9
Depreciation	45.6	43.5	45.5	89.6	86.4	91.8	177.6	178.0
Cost of goods sold	1,209.7	1,105.1	1,064.5	2,394.4	2,080.5	1,957.6	4,218.9	3,809.4
Operating expenses	534.9	476.5	488.9	1,069.1	964.5	958.0	1,922.7	1,858.9
Operating profit	329.2	90.5	75.5	554.8	141.2	78.2	373.2	158.6
Income from associates	-0.4	-0.8	-0.5	-1.7	-1.0	-1.7	-3.9	-3.4
Interest and other financial income	2.6	3.7	2.2	4.9	6.9	3.3	7.1	4.5
Interest and other financial expenses	-10.0	-12.7	-14.2	-18.4	-24.4	-27.7	-40.0	-46.7
Operating result before tax	321.4	80.7	63.0	539.6	122.7	52.1	336.4	113.0
Estimated tax cost	90.5	23.1	21.1	152.1	35.4	18.6	96.9	45.7
Minority interests	-2.6	-0.2	-0.3	-3.5	0.3	0.3	0.2	0.6
Net profit	228.2	57.4	41.6	383.9	87.6	33.8	239.7	67.9

Balance Sheet

NOK mill.	Change in 2 nd Quarter			Per 30.06.			Per 31.12.	
	2007	2006	2005	2007	2006	2005	2006	2005
Intangible assets	-0.8	1.6	-1.0	6.8	11.0	11.4	8.4	10.6
Tangible assets	15.6	25.5	-62.0	1,114.6	1,025.3	1,051.7	1,135.6	1,035.8
Financial assets	2.6	-3.5	-1.1	75.9	91.8	109.8	73.8	94.4
Total fixed assets	17.4	23.6	-64.1	1,197.3	1,128.1	1,172.9	1,217.8	1,140.8
Stocks	103.2	-94.4	-63.6	1,106.2	967.6	953.6	846.5	967.1
Receivables	183.2	178.5	171.9	1,321.7	1,072.5	927.7	955.7	826.6
Deposits	-40.4	43.6	29.5	70.2	62.9	34.8	51.6	29.6
Total current assets	246.0	127.7	137.9	2,498.1	2,103.0	1,916.2	1,853.8	1,823.3
Total assets	263.4	151.3	73.8	3,695.4	3,231.1	3,089.1	3,071.6	2,964.1
Share capital*	0.0	0.0	0.0	647.7	647.7	647.7	647.7	647.7
Other equity and capital	219.4	59.0	32.4	949.9	516.6	428.7	586.0	428.7
Total equity	219.4	59.0	32.4	1,597.6	1,164.3	1,076.4	1,233.7	1,076.4
Long-term liabilities	86.4	78.5	-107.6	821.4	1,057.4	1,009.9	670.9	876.7
Current liabilities	-42.4	13.8	149.0	1,276.4	1,009.4	1,002.8	1,167.0	1,011.0
Total liabilities	44.0	92.3	41.4	2,097.8	2,066.8	2,012.7	1,837.9	1,887.7
Total equity and liabilities	263.4	151.3	73.8	3,695.4	3,231.1	3,089.1	3,071.6	2,964.1

*129,542,384 shares at NOK 5.-, adjusted to account for 1,100 own shares.

Key figures

NOK mill.	2 nd Quarter			1 st half-year			Total	
	2007	2006	2005	2007	2006	2005	2006	2005
Net operating margin /EBIT (in %)	15.5	5.3	4.5	13.5	4.3	2.5	5.6	2.6
Gross operating margin/EBITDA (in %)	17.7	7.8	7.2	15.7	7.0	5.5	8.2	5.6
Earnings per share (in NOK)	1.78	0.44	0.32	2.99	0.67	0.26	1.85	0.52
Cash flow per share (in NOK)	2.88	0.99	0.84	4.96	1.64	1.15	3.71	2.28
Investments	69.9	61.0	12.8	117.0	96.6	41.3	244.6	111.6
Return on capital employed (in %)	62.0	18.3	15.0	54.0	13.6	7.0	19.6	7.6
Capital employed	111.5	-83.9	-6.0	2,036.2	2,103.0	2,069.8	1,752.0	1,856.5
Net interest bearing debt	40.2	-18.7	-91.2	465.1	875.8	958.6	466.7	750.5
Net working capital	305.6	116.3	106.2	1,793.1	1,559.7	1,425.7	1,208.6	1,250.4
Number of employees	3,292	3,194	3,182	3,321	3,228	3,190	3,210	3,159
Sickness absence rate (in %)	5.84	5.73	6.30	6.20	5.97	6.40	5.89	6.20
Number of injuries with absence	21	18	11	47	45	32	91	98
Number of shareholders	972	984	989	972	984	989	972	984
Average number of shares	129 541 284	129 541 284	129 541 284	129 541 284	129 541 284	129 541 284	129 541 284	129 541 284

The quarterly report has been prepared using the same accounting principles as those used in the annual accounts and according to NGAAP.

Director's report

- **NOK 554.8 million in operating profit first six months due to excellent market and operating conditions**
- **Operating revenues for quarter increased to NOK 2,119.4 million (1,715.7)**
- **Operating profit for quarter increased to NOK 329.2 million (90.5)**
- **Owner accepts Moelven's bid for shares in Trysil Skog AS**

Highlights

The high level of business activity in the construction industry in Europe continued into the second quarter. The second quarter also experienced the normal seasonal increase in demand for the Group's products and services. Capacity limitations in the construction market in both Norway and Sweden, however, have had an impact on operations in both the Wood and Building Systems divisions.

The sawmills in the Timber division gained from rising prices of finished goods in the second quarter, and once again are posting an extremely high quarterly result.

In June, Moelven submitted a bid totalling NOK 35.5 million for the shares in the sawmill and planing mill company Trysil Skog AS. In 2006, Trysil Skog AS had sales of NOK 133 million and an after-tax profit of NOK 0.5 million. The bid was accepted by the owner (Trysil Municipality) on 29 June, but some details concerning the acquisition remain to be negotiated, and any transfer of ownership also needs to be approved by the Norwegian competition authorities. With reservations pending final approval by the competition authorities, the transaction is scheduled to take effect for accounting purposes as of 1 December 2007.

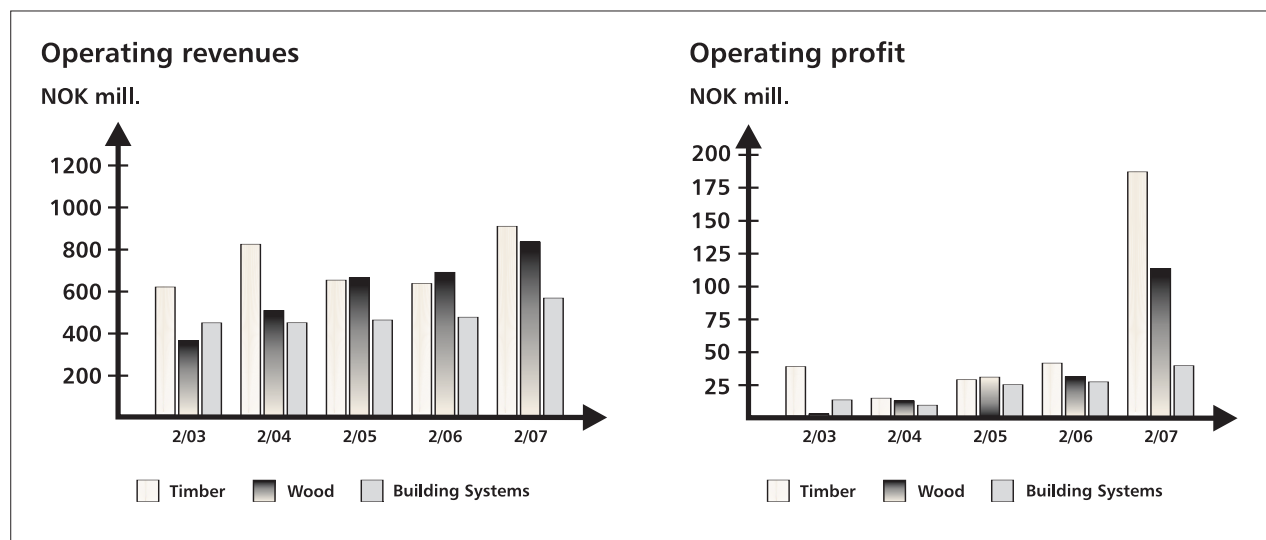
Trysil Skog AS is a company that in terms of production and geographical location is already well suited to join the Moelven Group. Organisationally, the company will most likely be part of the Wood division - a combined sawmill and planing mill oriented toward the Norwegian consumer market. In connection with the acquisition, changes will still be needed in order to adapt the company to the Moelven Group's strategy and to take advantage of targeted, potential synergies. The strategy calls for investments

to be made both in the sawmill and planing mill at the plant. In terms of production, there are plans for a marginal increase in production and an adaptation of the product assortment. No changes in staffing are planned beyond the plans already laid out by Trysil Skog AS.

In June, the foundation of a module-based, temporary nursery school in Oslo collapsed. There were luckily no injuries. The building was not supplied by Moelven. The Group has, however, supplied a number of other temporary module-based nursery schools and schools. Following standard practice, measures were taken to check out our modules which have similar construction systems. No deficiencies have been found at any of the sites with buildings supplied by the Moelven Group.

The Moelven Group owns 70% of the bioenergy company SB Sågbränsle AB, which in the second quarter acquired 100% ownership of Vänerbränsle AB. Vänerbränsle sells forestry-based raw materials for energy production purposes, as well as chippings and bark products (excluding cellulose chippings). In 2006, the company reported sales of SEK 160 million, which in energy terms corresponds to 1.2 TWh biomass. The balance sheet at 31.12.2006 was SEK 39.8 million, with equity totalling SEK 6.2 million.

During the second quarter it became apparent that there is not a sufficiently large customer base for the earlier plans of expanding the bioenergy facility in Brumunddal. Existing needs can be supplied by the current facility, and operations will therefore continue as before, but with some adjustments in order to serve as many customers as possible.



Operating revenues and profit

Operating revenues and operating profit for the Group in the second quarter increased in all three divisions and ended at NOK 2,119.4 mill (1,715.7) and NOK 329.2 mill (90.5) respectively. Overall in the first six months, operating revenues totalled NOK 4,107.9 million (3,272.7) operating profit was NOK 554.8 million (141.2) and ordinary pre-tax profit amounted to NOK 539.6 million (122.7) the first six months. Net profit (after taxes and minority interests) were NOK 383.9 million (87.6).

The main reason for the profit increase of NOK 296.3 million is the excellent market situation that continued to develop favourably in the second quarter. In addition, operating conditions and access to raw materials have been favourable. Internal efficiency measures are also generating savings, primarily relating to the more efficient use of raw materials and more streamlined logistics. Heavy emphasis has been put on taking advantage of the high market demand to implement and carry out measures that over time will contribute to ensure cost-efficient operations and will be necessary to achieve satisfactory profitability also under less favourable market conditions.

Investments, balance sheet and financing

Investments totalling NOK 69.9 million (61.0) were made during the second quarter. Investment expenditures have followed largely the original investment plan. Due to the high demand for Group products, as well as capacity limitations among suppliers of sawmill and planning mill equipment, it has been necessary to postpone some investment projects. The planned investment in a new sorting facility at Moelven Våler is scheduled to be built in the first quarter of 2008.

At the end of the second quarter, the Group's total

assets on were NOK 3,695.4 million (3,231.1). The increase is primarily due to investments and a higher level of business activity. Stock levels are lower than for the same period last year, but receivables and trade creditors have increased.

Cash flow from operations in the second quarter totalled NOK 372.7 million (127.6), corresponding to NOK 2.88 per share (0.99). The record-high earnings and the ensuing favourable cash flow has meant that net interest bearing debt amounted to a low NOK 465.1 million (875.8) at the end of the second quarter. Liquidity reserves were NOK 950.7 million (587.2).

Approximately half of the Group's assets are recorded in the accounts in Swedish kroner, and the exchange rate has gone from 0.8590 at 30.06.06 to 0.8617 at 30.06.07, which has led to an increase in the balance sheet figure by about NOK 10 million. Equity at the end of the second quarter totalled NOK 1,597.6 million (1,164.3), corresponding to NOK 12.33 per share. The equity ratio was 43.2% (36.0).

Divisions

Timber

Operating revenues in the second quarter were NOK 880.6 million (646.3) with an operating profit of NOK 185.7 million (41.2). Overall for the first six months of the year, operating revenues totalled NOK 1,694.1 million (1,309.1), and operating profit was NOK 310.8 million (67.7).

Prices for sawn wood both domestically and internationally increased in the second quarter. The development is due to a high level of construction activity causing increased demand that is not offset by a comparative increase in supply. Access to timber has generally been very good, both because of the higher price level for sawtimber and due to winter storms felling large number of trees. Most of

Divisions	NOK mill.	2 nd Quarter			1 st half-year			Total	
		2007	2006	2005	2007	2006	2005	2006	2005
Operating revenues									
Timber		880.6	646.3	656.8	1,694.1	1,309.1	1,258.0	2,583.6	2,355.4
Wood		811.5	681.8	666.1	1,521.4	1,210.7	1,136.3	2,530.0	2,268.7
Building Systems		588.4	480.0	464.9	1,186.8	947.7	899.7	1,937.5	1,770.1
Laminated Timber		128.6	108.5	118.5	235.8	196.4	198.8	424.9	402.0
Modular Buildings		303.7	228.6	213.7	646.2	476.7	445.4	940.5	886.3
Modular System Interiors		156.1	147.0	136.8	314.9	283.6	261.7	593.6	496.7
Others/Eliminations		-161.1	-92.4	-113.4	-294.4	-194.8	-208.4	-358.7	-389.3
The Group		2,119.4	1,715.7	1,674.4	4,107.9	3,272.7	3,085.6	6,692.4	6,004.9
Operating profit/loss									
Timber		185.7	41.2	28.5	310.8	67.7	34.4	161.4	61.4
Wood		113.8	31.0	31.0	187.7	41.3	30.3	118.3	56.2
Building Systems		39.0	26.2	25.1	75.9	46.6	31.7	121.8	75.9
Laminated Timber		6.3	6.2	8.6	11.6	8.9	9.9	25.4	20.0
Modular Buildings		17.2	9.3	9.3	36.9	19.1	9.7	41.6	23.8
Modular System Interiors		15.5	10.7	7.2	27.5	18.6	12.1	54.8	32.1
Others		-9.3	-7.9	-9.1	-19.6	-14.4	-18.2	-28.3	-34.9
The Group		329.2	90.5	75.5	554.8	141.2	78.2	373.2	158.6

the wood that has fallen due to storms this winter has been spruce, which means that the supply of spruce has increased at the expense of pine. This in turn has resulted in that prices of spruce sawtimber has shown signs of levelling off, while prices for pine are still rising.

The implementation of internal efficiency measures is progressing as originally scheduled. The measures are primarily oriented toward increasing efficient use of raw materials and reducing processing costs. The largest major investment in this area is the new sorting facility at Moelven Valåsen. This investment project is progressing according to plans and indications are that it will be able to achieve an efficiency higher than what was the basis for the original investment decision.

Wood

Operating revenues the second quarter were NOK 811.5 million (681.8), while operating profit was NOK 113.8 million (31.0). Overall for the first six months of the year, operating revenues totalled NOK 1,521.4 million (1,210.7), and operating profit totalled NOK 187.7 million (41.3).

Demand for Wood's products has been extremely high in the second quarter as well, and prices were increased as of 1 April. Efforts have been made to increase stocks so that delivery capacity can be maintained throughout the peak construction season. With the acquisition of Trysil Skog AS, Moelven Wood will be able to increase its sales to builders' merchants in Norway by about 10%.

The division is a major purchaser of sawn wood and annually purchases more than 200,000 m³ sawn timber from suppliers outside of the Moelven Group. The rising price level of sawn timber impacts negatively on Wood's raw material costs, but this is offset by price increases on Wood's finished products. In addition to price increases, internal efficiency measures also contribute to the higher profit figures, while the scarcity of certain types of raw materials has caused some disturbances to operations. A continuous effort with a view to improving operating margins beyond that caused by the current demand-driven market is absolutely necessary in order to be able to maintain satisfactory profitability over time.

Building Systems

Operating revenues in the second quarter totalled NOK

588.4 million (480.0), and operating profit was NOK 39.0 million (26.2). Overall for the first six months of the year, operating revenues totalled NOK 1,186.8 million (947.7), and operating profit was NOK 75.9 million (46.6).

The high level of business activity in the Scandinavian construction market has remained steady throughout the second quarter, and the markets in Norway and Sweden require operating at full capacity.

The glulam business in Sweden has had problems obtaining access to needed raw materials through the first six months of the year and has had to reduce their activity level somewhat in the second quarter. Access to raw materials, with the exception of pressure impregnated materials, improved in the second quarter and contributed to an increased activity level.

The overall profit for Laminated Timber after the second quarter was nearly doubled compared to the year before.

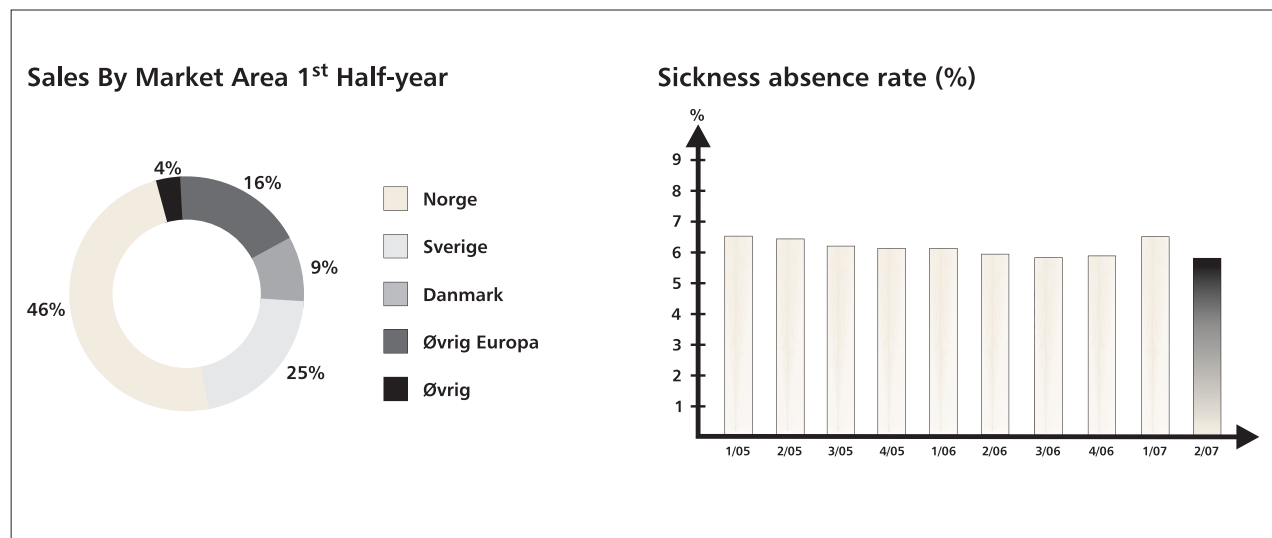
For the Building Modules and the System Interiors companies the activity level has been extremely high in the period, and these companies have reported a significant increase in profit figures compared to the same period last year. System Interiors in Sweden has had a 40% higher order rate in 2007 compared to the year before. The Building Modules companies have achieved a better production flow, and in this way improved their cost efficiency.

Recruiting personnel with appropriate expertise and the limited access to some product components have also posed a challenge in the second quarter.

Other businesses

In addition to the parent company, Moelven Industrier ASA, other businesses includes shared services such as R&D, finances, insurance, IT, communications and human resources. A few other smaller business units and assets not related to the Group's core business activities are also included. At the end of the second quarter, this included a total of 87 employees, of which 26 are female. 34 employees work in Sweden and 53 in Norway. The book value of assets not relating to basic or core operations was approximately NOK 20. million (30.0).

Operating revenues in the second quarter totalled NOK 49.6 million (38.6), with an operating loss of NOK 9.3 million (7.9). Vänerbränsle AB will be consolidated into this



Group, and this will contribute to an overall increase in the operating revenues of the Group. The end result will not be influenced to the same degree, however, since the company's goal is to work highly efficient on demand from other Group companies, but leave the profits in those companies.

Employees

Absenteeism due to illness in the second quarter 2007 was 5.84% (5.73) or 11,260 (10,616) full workdays. In all, there were 184,430 (176,854) workdays during the second quarter. The rate of absenteeism due to long-term sick leave totalled 3.05% (3.21).

After having risen somewhat in the first quarter, the rate of absenteeism declined in the second quarter and is now developing in the desired direction down toward the overall target of 5%.

The number of personal injuries in the first quarter resulting in sick leave was 21 (18). This figure corresponds to 19.8 (17.9) injuries with subsequent sick leave per million work hours.

This is another area where the actual figures are higher than the Group's target, and efforts to reduce the number of personal injuries will continue.

At the end of the second quarter, the Group had a total of 3,321 (3,228) employees. Of the total number of employees, 1,720 (1,688) are employed in Norwegian companies, 1,577 (1,516) in Swedish companies, 20 (21) in Danish companies and 4 (3) in England. Overall there are 312 female and 3009 male employees in the Group.

International Accounting Standards (IFRS)

Since Moelven Industrier ASA is not publicly listed, the company is not obligated to prepare public accounts in accordance with International Financial Reporting Standards (IFRS). The accounts have been prepared based on Norwegian accounting standards, while the table below shows the potential effect of reporting using IFRS.

The major differences in using IFRS are in the reporting of pension commitments, the use of financial instruments and the treatment of dividends. If IFRS had been used starting in 2005, pension commitments would have caused a one-off reduction in equity of some NOK 55 million. The

effects of financial instruments will vary in relation to market value assessments at the time of reporting.

Outlook

Overall, the Board expects the positive market conditions in Scandinavia to continue in the second half of the year, and that the total demand for the Group's products and services will be higher compared to the year before.

The rate of new housing construction, which is very important for Wood, has as expected already shown signs of slowing somewhat from an extremely high level in Norway. In Sweden a slight increase is anticipated. A sustained high activity level is expected for renovation and maintenance contracts as well.

Private housing construction has passed a peak in Denmark and is expected to decline somewhat in the coming year. This trend however is expected to be offset by an increase in the building of business and public buildings.

Solid demand is expected to continue in the domestic market for the sawmills. Even though the positive market conditions for sawn wood in the export markets is expected to remain steady, the increase in supply, particularly for spruce sawn timber, will contribute to slow the current price trend.

The access to sawtimber is expected to be high in the second half of the year, and restrictions on volumes into the sawmills may be introduced. Average prices will be higher in the second half of the year compared to the first half.

Business units in the Building Systems division reported satisfactory order reserves and new-order rate for the coming six-month period. Full capacity utilisation and maintenance of a high level of business activity is expected throughout the second half of the year.

The three-year investment programme that was started in 2006 will continue in 2007 and the overall investment budget for the year is approximately NOK 300 mill.

Overall, the Board is anticipating an increase in operating revenues and an end result that is significantly higher than that of the previous year.

Board of Moelven Industrier ASA

Moelv, 12. juli 2007

IFRS	NOK mill.	2 nd Quarter			1 st half-year			Total	
		2007	2006	2005	2007	2006	2005	2006	2005
Profit and Loss Account									
EBITDA		374.9	134.1	120.9	644.5	227.6	163.9	560.8	333.5
EBIT		330.1	91.7	76.3	556.5	143.4	73.8	387.7	159.1
Result before tax		327.4	97.8	37.8	537.9	144.9	12.6	361.5	111.6
		Change in 2 nd Quarter			Per 30.06			Per 31.12	
	NOK mill.	2007	2006	2005	2007	2006	2005	2006	2005
Balance Sheet									
Equity		126.8	39.3	-4.6	1,568.0	1,133.0	995.4	1,301.9	1,060.8
Total assets		262.9	161.4	81.2	3,697.1	3,244.0	3,091.7	3,060.7	2,946.0
Equity ratio		0.4	-0.6	-1.0	42.4	34.9	32.2	42.5	36.0

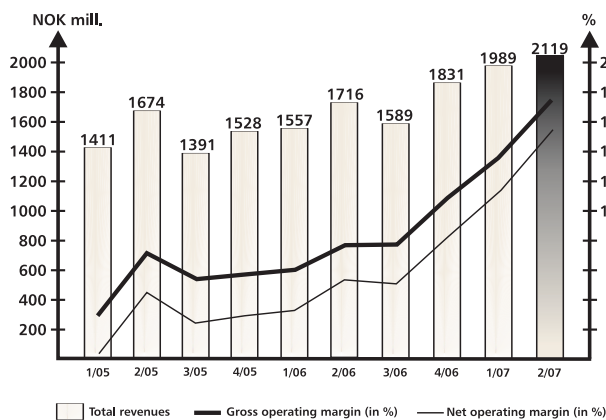
Changes in total equity for the Group

NOK mill.	Change in 2 nd Quarter			Per 30.06.			Per 31.12.	
	2007	2006	2005	2007	2006	2005	2006	2005
Opening balance	1,378.2	1,105.3	1,044.0	1,233.7	1,076.4	1,053.4	1,076.4	1,053.4
Profit/loss	230.9	57.6	41.9	387.5	87.3	33.5	239.5	67.3
Foreign currency translation	-8.9	3.2	-9.2	-20.1	1.9	-10.8	11.0	-8.9
Provisions for dividend	0.0	0	0	0.0	0.0	0.0	-97.2	-32.4
Change in reclassified assets	0.0	-1.6	0.0	0.0	-1.6	0.0	3.8	-3.6
Minority interests	-2.6	-0.2	-0.3	-3.5	0.3	0.3	0.2	0.6
Changes for year/period	219.4	59.0	32.4	363.9	87.9	23.0	157.3	23.0
Total equity NGAAP	1,597.6	1,164.3	1,076.4	1,597.6	1,164.3	1,076.4	1,233.7	1,076.4
IFRS effects				-29.6	-31.3	-81.0	68.2	-15.6
Total equity IFRS				1,568.0	1,133.0	995.4	1,301.9	1,060.8

Cash Flow Statement

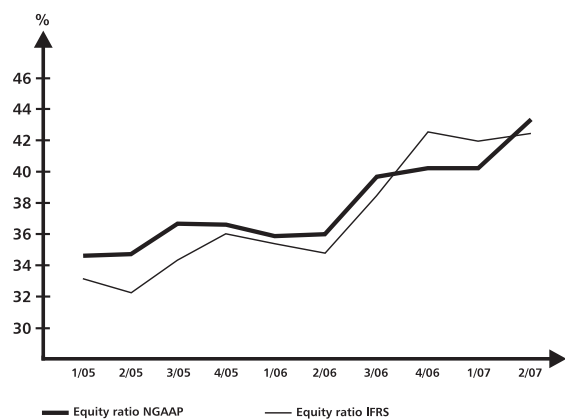
NOK mill.	Change in 2 nd Quarter			1 st half-year			Total	
	2007	2006	2005	2007	2006	2005	2006	2005
Net cash flow from operations	152.7	134.6	112.8	128.2	29.9	-20.1	512.3	286.1
Cash from operating result	372.7	127.6	108.4	642.9	212.9	148.7	480.6	295.9
Cash flow from working capital	-220.0	7.0	4.4	-514.7	-183.0	-168.8	31.7	-9.8
Cash flow from/to investments	-68.9	-55.0	-11.5	-108.0	-69.4	-41.0	-196.4	-85.3
Cash flow from/to financing	-124.2	-36.0	-71.8	-1.6	72.8	78.4	-293.9	-188.7
Net cash flow for the period	-40.4	43.6	29.5	18.6	33.3	17.3	22.0	12.1
Liquid funds	-40.4	43.6	29.5	70.2	62.9	34.8	51.6	29.6
Unutilised credit facilities	95.7	-17.5	8.7	880.5	524.3	672.8	907.6	705.0
Available liquid funds	55.3	26.1	38.2	950.7	587.2	707.6	959.2	734.6

Revenues and margins



Quarterly in 2005 - 2007

Equity ratio



Quarterly in 2005 - 2007

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This is Moelven

The Norwegian forestry cooperatives Glommen Skog BA, Mjøsen Skog BA, Havass Skog BA, AT Skog BA and Viken Skog BA own 60% of the shares in the Moelven Group. A further 39.6% of the shares are owned by Eidsiva Vekst AS, while the remainder are in the hands of private shareholders.

The headquarters for the Group are in Moelv in Norway. In all there are 39 production units in the Group, which are distributed primarily in south-east Norway and mid-Sweden. Even though the total amount of production output is evenly distributed among the two countries, the Swedish plants sell a larger share of their production output in Norway. Of the 3,321 persons employed in the Group, 1 720 work in Norway, 1,577 work in Sweden, 20 in Denmark and 4 in England. The Group is divided into three divisions: Timber, Wood and Building Systems.

The Timber division consists of 14 production plants that produce sawn pine and spruce timber. Eight of the plants are located in Sweden and six in Norway. Annual production is approximately 1.4 million cubic metres of sawn timber, in addition to chippings, shavings and bark for a total value of approximately NOK 280 million. About 65 per cent of sales are to customers in Scandinavia. The total number of employees is 828 persons, of which 84 are female. A total of 280 employees work in Norwegian companies, and 548 are employed in Swedish companies.

The Wood division consists of 14 production units. Five of the plants are combi-facilities featuring both sawmill

and planing mill capacities. While four of the plants produce only natural, untreated building timber, one of the plants is also able to produce impregnated timber. The other companies are specialised production plants that produce moulding, flooring, indoor panelling, various components, sawn wood and specially treated building materials. The overall aim is to offer wood products with as high a processing degree as possible to the construction market. Almost 80 per cent is sold through chains of builders' merchants. Industrial chippings worth a total of about NOK 120 million are also generated annually.

Approximately 93 per cent of the division's sales are in Scandinavia. The total number of employees is 897 persons, of which 113 are female. Of the overall number of employees, 568 are employed in Norwegian companies, 309 in Swedish companies and 20 in Danish companies.

The Building Systems division consists of eleven production plants, divided into the business areas Laminated Timber, Building Modules and System Interiors. All of the businesses in this division supply flexible, tailored and cost-efficient construction and interior systems for project customers in Scandinavia. In addition to delivering bridges and load-bearing structures, the Laminated Timber business also sells considerable amounts of standard glulam beams via chains of builders' merchants. Approximately 96 per cent of sales take place in Scandinavia. The division as a whole has 1 509 employees, of which 87 are female. A total of 819 are employed in Norwegian companies, 686 in Swedish companies and 4 in English companies.

Supplying quality rooms

Room for warmth: Moelven Årjäng Såg AB supplies distance heating to Årjäng municipality via its distance heating facility at sawmill. Bioenergy is an important emerging market segment for Moelven, and the Kvarnåsen Retirement Home is an example of an institution heated with energy generated from ecological chippings and bark from the plant.

More information:

www.moelven.com