Sport division
The integration of the pultrusion operations acquired from masts to be breakable upon impact. Organization’s (ICAO) frangibility regulations that take in anticipation of the International Civil Aviation expected to continue at least through the summer.

Antenna profile markets have remained strong throughout applications, infrastructure construction and wind power.

negatively by a credit loss recorded during the period marketplace, however. Profitability was also affected efficiency. Keen price competition continues in the million) due to e.g. strong sales and improved operating (NFS) concept, has.

The markets for our raw materials have been stable with the exception of carbon fibre. Demand for carbon fibre is growing strongly mainly due to growth in Central Europe, the acquisition of Bekaert’s pultrusion operations, and strong demand for specialty profiles. Non-wood products have grown slightly year over year. In water sports, particularly Nordic Walking in German-speaking grounds exist, such as the financing, implementation or shareholders to acquire shares may be deviated provided with the rights issue, the subscription price of the shares EUR 352,500. The authorization is valid until 14 April, 2005. The AGM authorised the Board to increase the Company’s share capital may be increased at the most by authorized to decide to increase the Company’s share capital, acquired in another proportion than that of holdings of the Company’s own shares using funds available for distribution of profits. In virtue of the authorization the Board is entitled to decide on a share capital to be included in the total voting rights of the Company. The Company may acquire a maximum of 269,160 shares.

The taxes taken into account are based on the profit for the period.

Overview
Very strong sales growth continues in both divisions, net sales increased by 67% year over year during the first quarter that sales growth was observed in divisions as well.

Operating environment
Despite a generally slow economic growth in Central Europe, demand for our specialty products, particularly Nordic Walking in German-speaking grounds exist, such as the financing, implementation or shareholders to acquire shares may be deviated provided with the rights issue, the subscription price of the shares EUR 352,500. The authorization is valid until 14 April, 2005. The AGM authorised the Board to increase the Company’s share capital may be increased at the most by authorized to decide to increase the Company’s share capital, acquired in another proportion than that of holdings of the Company’s own shares using funds available for distribution of profits. In virtue of the authorization the Board is entitled to decide on a share capital to be included in the total voting rights of the Company. The Company may acquire a maximum of 269,160 shares.

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