

Q3 – Sustained high rate of change

Financial Performance January–September

- Sales amounted to SEK 1,295.0 (1,285.1) m
- Operating profit was SEK 44.1 (83.4) m. Profit was reduced by costs of approximately SEK 30 m for the ongoing restructuring package
- The operating margin amounted to 3.4% (6.5%)
- Profit after financial items was SEK 36.0 (77.2) m
- Profit after tax was SEK 23.4 (57.3) m, or SEK 2.43 (5.95) per share
- Cash flow was SEK 31.3 (34.3) m, or SEK 3.25 (3.57) per share

Financial Performance July–September

- Sales amounted to SEK 398.5 (389.9) m
- Operating profit was SEK 14.2 (28.1) m. Profit was reduced by costs of approximately SEK 10 m for the ongoing restructuring package
- The operating margin amounted to 3.6% (7.2%)
- Profit after financial items was SEK 12.0 (25.7) m
- Profit after tax was SEK 7.7 (18.9) m, or SEK 0.80 (1.96) per share
- Cash flow was SEK 1.9 (-39.1) m, or SEK 0.20 (-4.06) per share

Significant events January–September

- Strategic change process continues—measures implemented to transfer labour-intensive production and sourcing services to cost-efficient countries, which will downsize headcount in Sweden by 200 staff, or just over 25%
- UK acquisition—new Nearsourcing Centre for long-term sales growth started in the UK
- Swedish mechanical engineering services acquisition—valuable mechanical engineering know-how added close to customers to develop advanced prototypes and for shorter production runs
- New share-related incentive scheme—50 senior executives have subscribed for the scheme

Significant events after the end of the period

- Consistent, methodical focus on Nearsourcing—measures implemented in October to downsize employee headcount in Sweden by a further total of approximately 100 staff

NOTE's Interim Report for January–September is now available in PDF format on the corporate web site, www.note.eu and attached to this message.

The Year-end Report for January–December will be published on 11 February 2009.

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About NOTE

“Our business concept is to produce electronics from design to after-sales, close to our customers.”
NOTE is one of the Nordic region's leading service providers in production and logistics relating to electronics-based products. NOTE has a presence in Sweden, Norway, Finland, the UK, Estonia, Lithuania, Poland and China. In 2007, net sales were SEK 1,744 m; the group has approximately 1,200 employees. For more information, go to www.note.eu