

NOTE's Interim Report January–September 2013

Financial Performance July–September

- The provision for bad debt was increased by SEK 8.4 million in the third quarter. The underlying operating profit for the period was SEK 3.8 (10.5) million.
- Sales were SEK 200.8 (234.0) million.
- Operating profit was SEK -4.6 (10.5) million.
- Operating margin was -2.3% (4.5%).
- Profit after financial items was SEK -6.5 (8.3) million.
- Profit after tax was SEK -7.9 (6.5) million, corresponding to SEK -0.28 (0.23) per share.
- Cash flow after investments was SEK 6.3 (21.7) million, or SEK 0.22 (0.75) per share.

Financial Performance January–September

- Sales were SEK 651.7 (788.8) million.
- Operating profit was SEK -0.7 (31.4) million. The underlying operating profit, excluding provisioning for bad debt, was SEK 7.7 (31.4) million.
- The operating margin was -0.1% (4.0%).
- Profit after financial items was SEK -5.2 (25.9) million.
- Profit after tax was SEK -7.0 (20.4) million, corresponding to SEK -0.24 (0.71) per share.
- Cash flow after investments was SEK 0.3 (71.0) million, or SEK 0.01 (2.46) per share.

Significant events in the period

New customer collaborations

NOTE extended and deepened its manufacturing partnerships with Powernet, Finland, and Bravida Fire & Security, Sweden. NOTE also secured two attractive new business deals on advanced communications, one project in Sweden with high potential, and one for its Industrial Plant in Estonia.

Increased provision for doubtful debt

An additional provision of SEK 8.4 million was made in the third quarter for the customer that encountered financial difficulties last year. The provision is a total of SEK 21.0 million, corresponding to the total risk exposure to this customer.

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 2013 will be published on 6 February 2014.

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About NOTE

NOTE is one of the leading Northern European manufacturing and logistics partners for electronics production. NOTE produces PCBAs, sub-assemblies and box build products. NOTE's offering covers the whole product lifecycle, from design to after-sales. NOTE has a presence in Sweden, Norway, Finland, the UK, Estonia and China. In 2012, net sales were SEK 1,029 million; the group has approximately 900 employees. NOTE is listed on the NASDAQ OMX Stockholm Exchange. For more information, please go to www.note.eu.

NOTE AB (publ) discloses the information provided herein pursuant to the Securities Markets Act. The information was submitted for publication on 21 October 2013 at 8:30 a.m.