

NOTE's Interim Report January–June 2009

Change towards upscaled market offensive

Financial performance January–June

- Sales reduced by 28% to SEK 641.2 (896.5) m
- Operating profit of SEK -26.7 (29.9) m, including non-recurring costs of just over SEK 8 m relating to the change of CEO in June
- The operating margin was -4.2% (3.3%)
- The profit after financial items was SEK -31.0 (24.0) m
- The profit after tax was SEK -24.5 (15.7) m, or SEK -2.54 (1.63) per share
- Cash flow after investments was SEK -4.5 (29.4) m, or SEK -0.47 (3.05) per share

Financial performance April–June

- Sales reduced by 33% to SEK 312.1 (469.2) m
- Operating profit of SEK -18.1 (16.2) m, including non-recurring costs of just over SEK 8 m relating to the change of CEO in June
- The operating margin amounted to -5.8% (3.4%)
- The profit after financial items was SEK -19.8 (12.5) m
- The profit after tax was SEK -16.0 (8.2) m
- Cash flow after investments was SEK 10.8 (5.4) m

Significant events January–June

- Knut Pogost appointed as CEO and President of NOTE
- Continued strategic realignment—measures implemented to transfer labour-intensive production and sourcing services to the group's units in cost-efficient countries. In accordance with previously decided restructuring measures, staffing in Sweden reduced by 135 people, or 24%
- New funding facility arranged with NOTE's bank connection
- Market breakthrough for Nearsourcing—Kongsberg Defence & Aerospace of Norway decided to utilise the NOTEfied preferred parts database when developing new products, building on its collaboration with the Nearsourcing centre in Oslo
- Nearsourcing secures new customers—new collaboration agreements signed with companies including OTRUM, Telespor, Tour & Andersson and Radiocrafts

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

The Interim Report for January–September will be published on 20 October.

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About NOTE

NOTE's business concept is to offer services in the production and logistics of electronics-based products. NOTE has a presence in Sweden, Norway, Finland, the UK, Estonia, Lithuania, Poland and China. In 2008, net sales were SEK 1,710 m; the group has approximately 1,200 employees. For more information, please go to www.note.eu