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Nordic Modular's Annual Report 2011

The annual report from Nordic Modular Group AB is now available at nordicmodular.com

Nordic Modular Group AB 2011

- The group's net sales increased by 35 percent to SEK 642 million (474)
- Rental income increased by SEK 3 million to SEK 244 million (241)
- EBITDA increased by 2.5 percent and amounted to SEK 185 million (181)

Comments from the Group Chief Executive Per Johansson

"The year began with positive signals from the market with an upswing in demand. This held for the entire spring and we focused on increasing capacity. By the time early summer came around, we experienced a slowdown and with the advent of the financial crisis, demand within several segments of the market halted altogether. Therefore, the year was characterised as a jump-start that stopped short.

2012 is off to a good start, but there is still a great deal of uncertainty as to how the year as a whole will play out. Right now, we are cautiously optimistic about the trends seen during the first six-months, but what the consequences of the financial imbalances in the world will be for us continue to be difficult to assess."

About Nordic Modular

Nordic Modular Group AB is a wholly owned subsidiary of Kungsleden AB (publ). Nordic Modular is engaged in the development, manufacture, sale and rental of relocatable buildings for professional customers in the Nordic countries. The typical use is offices, schools and preschools. Nordic Modular's operation is run exclusively through its subsidiaries: Temporent, Flexator and Nordic Modular Leasing. Our vision is to lead the development of a Nordic market for modular buildings. Modular buildings are industrially manufactured sectional units made into finished rooms – floor, walls and roof elements are fitted together and then finished at the factory with a surface layer, permanent fixtures and installations. The modules are then transported to the building site, lifted into place and set up on a prepared foundation. The whole process takes anywhere from a few weeks to a couple of months.

Read more: www.nordicmodular.com

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