

## **NOTE's Interim Report January–September 2017**

### **Financial performance July–September**

- Sales increased by 7% to SEK 265.2 (248.4) million.
- Operating profit rose to SEK 20.1 (14.1) million.
- Operating margin expanded by 1.9 percentage points to 7.6% (5.7%).
- Profit after financial items increased to SEK 18.8 (12.9) million.
- Profit after tax rose to SEK 15.8 (11.1) million, corresponding to SEK 0.55 (0.38) per share.
- Cash flow after investments amounted to SEK -11.2 (6.5) million, or SEK -0.39 (0.23) per share.

### **Financial performance January–September**

- Sales amounted to SEK 850.7 (809.9) million. Excluding divestments, sales increased by 8%.
- Operating profit rose to SEK 70.8 (43.7) million, and adjusted for non-recurring items in the first quarter, operating profit increased to SEK 55.1 (43.7) million.
- Operating margin was 8.3% (5.4%), adjusted for non-recurring items in the first quarter, operating margin expanded by 1.1 percentage points to 6.5% (5.4%).
- Profit after financial items increased to SEK 67.2 (39.4) million.
- Profit after tax was up to SEK 54.3 (32.3) million, corresponding to SEK 1.88 (1.12) per share.
- Cash flow after investments increased to SEK 67.9 (37.7) million, or SEK 2.35 (1.31) per share.

### **CEO's comment**

"We still win new customers' confidence and in the third quarter we have strengthened our cooperation with some of the Nordic countries' largest companies. So far, this year sales in our units increased by 8%, and our order books are currently 20% higher than last year.

Growth, not least in Western European markets, continued to strengthen our profitability. During the third quarter, our operating margin improved by 1.9 percentage points to 7.6%.

We are financially well-equipped for the future—our balance sheet is one of the strongest in the industry with an equity to assets ratio of some 49%", says Per Ovrén, CEO and President.

NOTE's Interim Report for January–September is now available in PDF format on the corporate web site, [www.note.eu](http://www.note.eu), and attached to this message. NOTE's year-end report will be published on 6 February 2018.

For more information, please contact:  
Per Ovrén, CEO and President, tel. +46 (0)73 440 7727  
Henrik Nygren, CFO, tel. +46 (0)70 977 0686

### **About NOTE**

*NOTE is one of the leading Northern European manufacturing and logistics partners for production of electronics-based products. NOTE produces PCBAs, subassemblies and box build products. NOTE's offering covers the complete product lifecycle, from design to after-sales. NOTE has a presence in Sweden, Finland, the UK, Estonia and China. Net sales in the last 12 months were SEK 1,139 million; the group has approximately 900 employees. NOTE is listed on Nasdaq Stockholm. For more information, please go to [www.note.eu](http://www.note.eu).*

*This information is information that NOTE AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of Per Ovrén, at 8:30 a.m. CET on 17 October 2017.*