



## Interim Report January-March 2015

We expect the envelope market to continue to decrease in 2015. The market conditions remain challenging and the recent tensions on paper prices and exchange rate turbulences makes it necessary for Bong to pass on price increases to the market. Within a few months we will have finalised our ambitious restructuring program in order to increase our efficiency and to provide our customers with the service level they expect from us. We see many growth opportunities within light packaging and in Eastern Europe. Despite tough market conditions and substantial cash outflow for non-recurring items Bong showed a positive cash flow and a positive adjusted EBIT for the first quarter 2015, says Bong's CEO Stéphane Hamelin.

### January – March 2015

- Net sales decreased with 3.5 percent to SEK 639 million (662)
- Adjusted EBIT increased to SEK 15 million (1)
- Non-recurring items amounted to SEK -17 million (-45)
- EBIT improved to SEK -2 million (-44)
- Earnings after tax amounted to SEK -20 million (-45)
- Earnings per share amounted to SEK -0.13 (-0.28)
- Cash flow after investing activities SEK 4 million (-7)

This information is of the kind that Bong AB (publ) are obliged to publish pursuant to the securities market act and/or the act on trade with financial instruments. The information was given for publication at 12.30 pm on 20 May 2015.

Bong is one of the leading providers of specialty packaging and envelope products in Europe and offers solutions for distribution and packaging of information, advertising materials and lightweight goods. Important growth areas in the Group are packaging within retail and e-commerce and the envelope market within Eastern Europe. The Group has annual sales of approximately SEK 2.5 billion and about 1,800 employees in 16 countries. Bong has strong market positions in most of the important markets in Europe and the Group sees interesting possibilities for continued expansion and development. Bong is a public limited company and its shares are listed on NASDAQ Stockholm (Small Cap).

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