

## **NOTE's Interim Report January–June 2019**

### **Financial performance April–June**

- Sales increased by 25% to SEK 437 (351) million. Excluding acquisition, the growth was 13%.
- Operating profit up by 30% to SEK 31 (23) million.
- Operating margin widened by 0.3 percentage points to 7.0% (6.7%).
- Profit after financial items rose to SEK 29 (22) million.
- Profit after tax increased by 37% to SEK 23 (17) million, corresponding to SEK 0.81 (0.59) per share.
- Cash flow after investments amounted to SEK -24 (-18) million, or SEK -0.82 (-0.62) per share.

### **Financial performance January–June**

- Sales increased by 28% to SEK 843 (658) million. Excluding acquisition, the growth was 15%.
- Operating profit up by 42% to SEK 57 (40) million.
- Operating margin widened by 0.7 percentage points to 6.8% (6.1%).
- Profit after financial items rose to SEK 53 (37) million.
- Profit after tax increased by 50% to SEK 44 (29) million, corresponding to SEK 1.51 (1.01) per share.
- Cash flow after investments amounted to SEK -22 (-5) million, or SEK -0.76 (-0.16) per share.

### **CEO's comment**

*“NOTE continues to develop strongly. During the first half of the year, sales increased by 28% to SEK 843 million. Excluding additional sales in our British company Speedboard Assembly Services, which was acquired in the fourth quarter, growth was 15%. We still win many new customers' trusts, both in traditional industries and in new fast-growing application areas. New major customer partnerships announced during the year include DeLaval, Laerdal Medical, Maven Wireless, Micropower and UNIPOWER.*

*Our Operating profit for the first half of the year increased by 42% to SEK 57 million, which is a result of continued growth, stable operating costs and a strong development, not least in our Western European plants. Earnings per share for the first half of the year increased by 50% to SEK 1.51/share.*

*We are well equipped for the future. The order backlog at mid-year was at a record high level and we have several larger, exciting customer projects that are now entering batch production. I therefore see good opportunities for our positive development to continue”,* says Johannes Lind-Widestam, CEO and President.

NOTE's Interim Report for January–June is now available in PDF format on the corporate web site, [www.note.eu](http://www.note.eu), and attached to this message. The Interim Report for January–September will be published on 22 October.

For more information, please contact:

Johannes Lind-Widestam, CEO and President, tel. +46 (0)70 541 7222  
Henrik Nygren, CFO, tel. +46 (0)70 977 0686

### **About NOTE**

*NOTE is one of northern Europe's leading EMS partners, producing 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 1,563 million; the group has approximately 1,070 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 and the Securities Markets Act. The information was submitted for publication, through the agency of Johannes Lind-Widestam, at 8:30 a.m. CET on 15 July 2019.*