



Press release
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Interim report January – March 2010 Published on 7 May 2010

First quarter 2010 – Good growth and continued strong margins

- Net sales increased 16 per cent (currency adjusted +30 per cent) to 750 MSEK (647).
- Operating profit increased to 87 MSEK (-52), excl. items affecting comparability 87 MSEK (46).
- Operating margin was 11.7 per cent (neg), excl. items affecting comparability 11.7 per cent (7.1).
- Profit after tax amounted to 58 MSEK (-55), excl. items affecting comparability 58 MSEK (26).
- Earnings per share increased to 2.18 SEK (-2.07), excl. items affecting comparability 2.18 SEK (0.98).
- Operating cash flow totalled 62 MSEK (33).
- Acquisition of the VTC TPE Group, renamed to ELASTO Group (consolidated from 1 April).

President's comments

“Our first-quarter result was very strong, with a significant increase in sales volumes. However, negative currency effects impacted the sales increase, compared with the year-earlier quarter. We more than doubled our earnings per share and operating profit amounted to 87 MSEK (46*), up 89 per cent. Our operating margin for the period was 11.7 per cent (7.1*).

Sales continued to improve, particularly to automotive customers and we are once again handling this volume increase in a flexible manner.

We have also further strengthened our position as a leading global supplier of polymer compounding through the acquisition of ELASTO Group. The acquisition is entirely in line with our strategy to expand and strengthen our compounding business. “

Georg Brunstam, President and CEO

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