

## Year-end report 2008 – Adapting to our future

### Financial Performance 2008 (Jan-Dec)

- Sales amounted to SEK 1,709.5 (1,743.8) m
- Operating loss of SEK -3.8 (111.9) m. Profit was charged with restructuring-related costs of some SEK 80 m
- The operating margin amounted to -0.2% (6.4%)
- Profit after financial items was SEK -14.4 (103.8) m
- The loss after tax was SEK -13.1 (78.2) m, or SEK -1.36 (8.13) per share
- Cash flow was SEK 25.1 (-0.5) m, or SEK 2.61 (-0.05) per share
- Dividends—the Board of Directors is proposing to the AGM (Annual General Meeting) that no dividends are paid for the financial year 2008.

### Financial Performance Q4 (Oct-Dec)

- Sales amounted to SEK 414.5 (458.6) m
- Operating loss of SEK -47.9 (28.5) m. Profit was charged with restructuring-related costs of some SEK 50 m
- Operating margin amounted to -11.6% (6.2%)
- The loss after financial items was SEK -50.4 (26.6) m
- The loss after tax was SEK -36.6 (21.0) m, or SEK -3.80 (2.18) per share
- Cash flow was SEK -6.2 (-34.8) m, equivalent to SEK -0.64 (-3.61) per share

### Significant events in the year

- Methodical focus on Nearsourcing—measures implemented to transfer labour-intensive production and sourcing services to cost-efficient countries, reducing headcount in Sweden by some 400 staff, or just over 50%. Most lay-offs will occur in the first half-year 2009.
- UK acquisition—new Nearsourcing Centre for long-term sales growth started on the UK market.
- Swedish mechanical engineering services acquisition—valuable mechanical engineering know-how added close to customers to develop advanced prototypes and for shorter production runs.
- Acquisition in Norway—start-up of Nearsourcing Centre for additional growth on the Norwegian market.

### Significant events after the end of the year

- Market breakthrough for Nearsourcing—building on its collaboration with the Nearsourcing Centre in Oslo, Kongsberg Defence & Aerospace of Norway has decided to utilise NOTEfied when developing new products.

NOTE's Year-end Report for January–December 2008 is now available in PDF format on the corporate web site, [www.note.eu](http://www.note.eu) and attached to this message.

The Annual Report for 2008 will be published on 7 April. The Interim Report for January–March 2009 will be published on 21 April 2009.

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### About NOTE

*“Our business concept is to produce electronics from design to after-sales, close to our customers.”*  
NOTE is one of the Nordic region's leading service providers in production and logistics relating to electronics-based products. NOTE has a presence in Sweden, Norway, Finland, the UK, Estonia, Lithuania, Poland and China. In 2008, net sales were SEK 1,710 m; the group has approximately 1,200 employees. For more information, go to [www.note.eu](http://www.note.eu)