



Press release

22 September 2008

Revised forecast for the year 2008 due to order levels and cost adjustments

During 2008 the Group's deliveries to customers in consumer electronics and white goods in Sweden, Eastern and Southern Europe in particular have declined to such an extent that other cost adjustments than normal day-to-day measures are required. The drop in orders has also led to redundancies in the Group's storage of half and whole manufactured products in Hungary.

The Group's successes, primarily in Germany and China, are not expected to compensate for the effects of lower levels in orders and the cost of adjustments necessary in operations in Sweden, Hungary and Italy. All this has led to a revision of the previous forecast for the year 2008.

The forecast revision is based on the following factors:

- Expenses in conjunction with closing down the Group's legal entity in Budapest and discarding stores as a result of lower order level.
- General drop in orders from customers, particularly in consumer electronics and white goods in Sweden, Hungary and Italy.
- Adjustments in Sweden such as moving offset production in Malmö to other units in the Group. Rationalisations in production, distribution and administration in all Swedish operations will be carried out. This will lead to a reduction in 75 employees through attrition, notice of termination and by not extending appointments on a temporary basis.

These factors are expected to affect pre-tax profits in 2008 negatively by approximately MSEK 50.

New forecast for the year 2008

The previous forecast was "an increase in turnover compared with the previous year as well as pre-tax profit of approximately MSEK 100 and profit after tax of around MSEK 75."

The forecast for the year 2008 is now changed to a pre-tax profit of approximately MSEK 50 and profit after tax of around MSEK 35.

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