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Nolato continues to trim costs and receives SEK 35 million in one-off income from BenQ

In order to adapt its operations further in line with the weakened economic and market conditions faced by Nolato Industrial, the business area's workforce has been reduced by around 60 people. This will result in costs being cut by around SEK 25 million on a yearly basis, with effect from the second quarter of the year.

In connection with the insolvency and subsequent bankruptcy of former customer BenQ, Nolato made a provision of SEK 125 million during the fourth quarter of 2006, corresponding to the total outstanding financial risk relating to BenQ. Nolato has now received a payment of SEK 35 million from the bankruptcy estate.

This means that Nolato will report a one-off income item of SEK 35 million during the second quarter. At the same time, there will be an impact of around SEK 15 million on operating income as a result of the abovementioned staff cut-backs. Overall, there will therefore be a positive impact of SEK 20 million on Nolato's operating income and SEK 15 million on net income during the second quarter, corresponding to a positive net effect of SEK 0.57 per share.

The interim report for the first quarter will be issued on 27 April at around 14:00.

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The Nolato Group is a high-tech developer and manufacturer of polymer product systems for leading customers in medical technology, telecommunications, automotive products and other selected industrial sectors. The Group has 3,800 employees.

Nolato's shares are quoted on the Nasdaq OMX Nordic Exchange, Stockholm Small Cap, Information Technology.

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