

Strong performance by Nolato Medical

Today's report by Nolato for the first three months of 2016 posts strong performance by Nolato Medical, with growth of 14% and a margin of 13.3%.

- Consolidated sales totalled SEK 1,022 million (1,073)
- Operating profit (EBITA) was SEK 113 million (123)
- The operating margin (EBITA) was 11.1% (11.5)
- Profit after tax was SEK 83 million (93)
- Earnings per share were SEK 3.16 (3.54)
- Cash flow after investments was SEK 30 million (104)

“Adjusted for currency, sales decreased by 4% compared with the year-earlier period. The decrease was entirely within Nolato Telecom, whose mobile phone volumes were significantly lower in the quarter,” said Nolato President and CEO Christer Wahlquist. “Other parts of the Group performed well, which overall led to a strong EBITA margin of 11.1% (11.5).”

Nolato Medical's sales increased to SEK 390 million (344); adjusted for currency, sales grew by a strong 14%. Operating profit (EBITA) increased to SEK 52 million (46), with an EBITA margin of 13.3% (13.4).

“Volumes increased in both Medical Devices and Pharma Packaging and most customer segments experienced healthy growth,” said Christer Wahlquist.

Nolato Telecom's sales amounted to SEK 300 million (418); adjusted for currency, sales decreased by 27%. Operating profit (EBITA) decreased to SEK 33 million (47), with an EBITA margin of 11.0% (11.2).

“As expected, mobile phone product changeovers took place in the quarter and this contributed to significantly lower volumes. Activity in the EMC (electromagnetic compatibility) area continued to develop well,” noted Christer Wahlquist.

Nolato Industrial's sales rose to SEK 334 million (312); adjusted for currency, sales increased by 7%. Operating profit (EBITA) was unchanged at SEK 34 million (34), with an EBITA margin of 10.2% (10.9).

“Volumes in areas such as automotive showed positive development. New product start-ups in the quarter had some negative effect on the margin compared with the year-earlier period.”

Nolato retains a healthy financial position, with an equity/assets ratio of 60% (54) and net financial assets of SEK 144 million (192).

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Nolato is a Swedish group with operations in Europe, Asia and North America. We develop and manufacture products in polymer materials such as plastic, silicone and TPE for leading customers within medical technology, pharmaceuticals, telecom, automotive, hygiene and other selected industrial sectors. Nolato's shares are listed on Nasdaq Stockholm in the Mid Cap segment, where they are included in the Industrials sector.

This information is such that Nolato AB is obliged to disclose under the Swedish Securities Market Act and/or the Swedish Financial Instruments Trading Act. This information was made public on 28 April 2016 at 3:00 pm.

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