

**Press Release**

Monday the 28th April 2003

Financial report January-March 2003:

## OEM's profit 17,8 SEK million during first quarter

**During the first quarter 2003 the profit of OEM International increased to 17,8 SEK million (8,7). Turnover was slightly reduced to 390 SEK million (397).**

– Group EP has increased turnover by 43 % during the first quarter compared to the same period last year, mainly due to an increase in demand, above all in the Finnish market. For Group Electronics no improvement in demand has been noted, on the contrary the group turnover decreased by 20 %. The other three groups in OEM International have next to unaltered profits compared to last year, says Jörgen Zahlin, CEO of OEM International.

We are now seeing the results of the rationalisations and co-ordinations that have been implemented throughout the Group since the end of 2001. By intensifying our marketing work, aimed at gaining new market shares, we are trying to compensate for the drop in demand. Here we have been quite successful, especially in the groups Automation and Mechanics.

Concerning cash flow there has been an increase compared to the same period last year.

– We utilise the synergies between the companies in a better way today, for example in IT and market communication, Jörgen Zahlin concludes.

Due to the uncertainty in the market OEM will not forecast any result for the whole year.

**Further information, please contact:**

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[Read the whole report](#)