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## Nordic Modular's Annual Report 2010

The annual report from Nordic Modular Group AB is now available in English at [nordicmodular.com](http://nordicmodular.com)

Nordic Modular Group AB 2010

- The group's net sales fell by 7 percent to SEK 474 million (511)
- Rental income decreased SEK 9 million to SEK 241 million (250)
- EBITDA was lower than that of the top year of 2009 and amounted to SEK 181 million (228). However, the earnings are the third-best that the group has had so far.

*Comments from the Group Chief Executive Per Johansson*

" All in all, 2010 was a long haul. The order inflow was improved, but with our long lead times there is always a delay before such an improvement can result in an increase in sales. Moreover, as far as Temporent is concerned, it always takes time for new rentals to catch up with the constant flow of returns. Therefore, the group's sales figures fell, and as a consequence even EBITDA fell from SEK 228 million to SEK 181 million. EBITDA still amounted to an entire 38 percent of sales, which in spite of everything must be seen as evidence of the strength of our business model."

" Right now, there are many indications that the upswing we are experiencing will hold. Therefore, my assessment is that we face a period of gradual increase in sales and profitability."

## About Nordic Modular

Nordic Modular Group AB is a wholly owned subsidiary of Kungsleden AB (publ). Nordic Modular is engaged in the development, manufacture, sale and rental of relocatable buildings for professional customers in the Nordic countries. The typical use is offices, schools and preschools. Nordic Modular's operation is run exclusively through its subsidiaries: Temporent, Flexator and Nordic Modular Leasing. Our vision is to lead the development of a Nordic market for modular buildings. Modular buildings are industrially manufactured sectional units made into finished rooms – floor, walls and roof elements are fitted together and then finished at the factory with a surface layer, permanent fixtures and installations. The modules are then transported to the building site, lifted into place and set up on a prepared foundation. The whole process takes anywhere from a few weeks to a couple of months.

Read more: [www.nordicmodular.com](http://www.nordicmodular.com)

## Contact

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