



# Interim Report January-March 2010



**Elanders**



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# The first quarter:

- Net sales fell by 16 % totaling MSEK 401 (MSEK 477).
- Operating result amounted to MSEK -11.9 (MSEK 12.1). One-off items of MSEK 10.3 (MSEK 0) had a positive effect on operating result.
- Pre-tax result was MSEK -19.4 (MSEK 2.9).
- Net result was MSEK -18.7 (MSEK 3.4) or SEK -1.92 per share (SEK 0.34 per share).<sup>1)</sup>
- Operating cash flow amounted to MSEK -34 (MSEK 22), of which MSEK -3 (MSEK 0) related to acquisitions.
- The market is characterized by continued weak demand and strong price press.
- Important agreements with global customers in the automotive and consumer electronics industries have been prolonged.

<sup>1)</sup> There was no dilution during the given periods.





#### COMMENTS BY THE CEO

The cautious attitude of industrial customers', mainly in automotives and consumer electronics, we saw in the fourth quarter of 2009 has continued into the first quarter of 2010. The first months were characterized by a generally low demand. There were signs of slightly increased order flow and production utilization in the end of the first quarter.

The trend in which the focal point is moving from traditionally ordered printing production to Web-to-print solutions continues. We are progressing with our work to create new Web interfaces from which companies and organizations as well as end consumers can order printed matter and with streamlining costs in every facet of the Group. More and more large companies are centralizing and coordinating their purchases

and in some cases they are conducting procurements over the Internet.

We now gather the Group in ONE business area and we create "ONE Elanders". This will provide us with the conditions needed to successfully carry out the adopted measures in line with our strategy – from uniform and cost efficient processes to the same measurements and steering throughout the Group. In addition to greater opportunities for global production our customers will notice this through a broader product range.

*Magnus Nilsson*  
*President and Chief Executive Officer*

#### NET SALES AND RESULT

MSEK	January-March		
	2010	2009	2008
Net sales	400.5	476.6	522.0
Operating result	-11.9	12.1	31.3
Net financial items	-7.5	-9.2	-12.1
Result after financial items	-19.4	2.9	19.2

## BUSINESS AREAS AND SEGMENTS

### – “ONE ELANDERS”

As of the fourth quarter of 2009 all Group operations are reported as one segment. Our work on creating “One Elanders” has now progressed so far that the division into business areas no longer mirrors the way the Group is managed, governed and does business. This is underlined by the growing use of the Group’s production capacity in Eastern Europe and Asia for deliveries on other markets. Units in the various countries have similar economic characteristics and resemble each other regarding the nature of their products and services, production processes and customer types. They are all managed by Executive Management and ultimately the President and Chief Executive Officer. There are no deciding organs or management functions nor is there any internal measuring or governance on any level between Executive Management and our operations. The units in different countries make up the Group’s operating segments which have been aggregated to one operating segment, consisting of the entire Group. Regarding the financial information for the operating segment please see the consolidated income statements and the statement of financial position along with related notes.

## BUSINESS OVERVIEW

### Parent company

During the period the parent company has provided joint Group services. The average number of employees was 23 (11) and at the end of the period 22 (12). The increase in personnel is due to our program for a global sales organisation. No external sales have taken place.

### Group

#### Group operations

The platform for our business is in the Group’s plants in Mölnlycke (Sweden), Atlanta (US), Newcastle (Great Britain), Beijing (China), Płońsk (Poland), Zalaölő (Hungary) and Waiblingen (Germany). These units offer information structuring, advanced premedia, digital print, offset print and fulfilment services. There are digital print units in Oslo (Norway), São Paulo (Brazil), Treviso (Italy), Malmö (Sweden) and Stockholm (Sweden) and in-house units at, among others, ABB in Västerås, Volvo in Gothenburg and Tetra Pak in Lund (Sweden) as well as for the automotive industry in Luton and Birmingham (Great Britain). In addition, we have production units for premedia, offset print and fulfilment in Falköping (Sweden). There is a unit for sales, premedia and page production in Harrogate (Great Britain).

#### Development during the first quarter

Net sales fell by MSEK 76 or 16 % to MSEK 401 (MSEK 477) compared to the same quarter the previous year and operating result for the period

amounted to MSEK -11.9 (MSEK 12.1). The operating result was affected by one-off items of net MSEK 10.3 (MSEK 0), attributable to dismissal costs and updated assessments regarding provisions.

The reduction in net sales is mainly due to the decline in demand from industrial customers, particularly in the automotive industry and consumer electronics and the growing price press on the market. The price press, together with continued weak demand, is also responsible for the lower result. In order to compensate for this in the long run we are hard at work transferring production with lower margins from Sweden and Western Europe to our units in Eastern Europe and Asia where our cost levels are lower.

The Group Chief Financial Officer left Elanders on 31 March.

#### Personnel

The average number of employees during the period was 1,463 (1,665), of which 463 (565) were in Sweden. At the end of the period the Group had 1,457 (1,652) employees, of which 452 (556) were in Sweden.

#### Investments and depreciation

During the period capital expenditures totalled MSEK 17 (MSEK 13), of which MSEK 3 (MSEK 0) was acquisitions. The latter is attributable to the acquisition made in March of the remaining shares in our subsidiary in Brazil where there has been a minority holding since its acquisition in 2007.

Group depreciation and write-downs amounted to MSEK 22 (MSEK 27).

#### Financial position, cash flow, equity ratio and financing

Group net debt amounted to MSEK 868 (MSEK 838) and operating cash flow for the first quarter amounted to MSEK -34 (MSEK 22). Equity amounted to MSEK 720 (MSEK 894), which resulted in an equity ratio of 35.6 % (38.2 %).

## Other information

### Risks and uncertainties

Elanders divides risks into circumstantial risks (the future of printing, business cycles, structure and the competition), financial risks (currency, interest, financing and credit) as well as operational risks (customer concentration, operations, operating costs, contracts, disputes, insurance and other risk management as well as other operational risks). These risks, together with a sensitivity analysis, are described in detail on pages 43-45 in the Annual Report 2009. Since there have been no drastic changes in the world around us we believe no significant changes or uncertainties have arisen.

### Seasonal variations

The Group’s net sales, and thereby income, are affected by the seasonal variations described on page 45 of the Annual Report 2009. Among other infor-

mation found there is the fact that, historically, almost a third of the Group's net sales occur in the fourth quarter.

*Events after the balance sheet date*

On April 23 Elanders appointed Andréas Wikner acting CFO for the Group.

**REVIEW AND ACCOUNTING PRINCIPLES**

The company auditors have not reviewed this report. The interim report for the Group has been prepared in accordance with the Annual Accounts Act and IAS 34 Interim Financial Reporting and for the parent company in accordance with the Annual Accounts Act.

A number of amendments of existing standards, new interpretations etc. have been made by Elanders starting 1 January 2010. Of them the IFRS 3 Business Combination (Amended) has had a certain impact on some of our financial reports since new acquisitions must be dealt with according to this standard.

In all other aspects the same accounting principles and calculation methods as those in the last Annual Report have been used.

**FUTURE REPORTS FROM ELANDERS**

Interim report second quarter	13 July 2010
Interim report third quarter	21 October 2010
The Annual Accounts Report	28 January 2011
Annual Report	7 April 2011

Mölnlycke, 26 April 2010



*Magnus Nilsson*  
*President and Chief Executive Officer*

This document is essentially a translation of the Swedish language version. In the event of any discrepancies between this translation and the original Swedish document, the latter shall be deemed correct.

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**CONTACT INFORMATION**

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## GROUP – CONSOLIDATED INCOME STATEMENTS

MSEK	First quarter		Last 12 months	Full year 2009
	2010	2009		
Net sales	400.5	476.6	1,680.6	1,756.7
Cost of products and services sold	-343.7	-382.1	-1,391.2	-1,429.6
<b>Gross profit</b>	<b>56.8</b>	<b>94.5</b>	<b>289.4</b>	<b>327.1</b>
Sales and administrative costs	-83.4	-92.0	-380.7	-389.3
Other operating income	20.3	13.7	45.9	39.3
Other operating costs	-4.7	-5.4	-32.5	-33.2
Income from jointly controlled entities	-0.9	1.3	-6.2	-4.0
<b>Operating result</b>	<b>-11.9</b>	<b>12.1</b>	<b>-84.1</b>	<b>-60.1</b>
Net financial items	-7.5	-9.2	-34.3	-36.0
<b>Result after financial items</b>	<b>-19.4</b>	<b>2.9</b>	<b>-118.4</b>	<b>-96.1</b>
Tax	0.7	0.5	21.9	21.7
<b>Result for the period</b>	<b>-18.7</b>	<b>3.4</b>	<b>-96.5</b>	<b>-74.4</b>
<i>Attributable to:</i>				
- parent company shareholders	-18.7	3.3	-96.0	-74.0
- minority interests	0.0	0.1	-0.5	-0.4
<b>Earnings per share <sup>1) 2)</sup></b>	<b>-1.92</b>	<b>0.34</b>	<b>-9.84</b>	<b>-7.57</b>
<b>Average number of shares, in thousands</b>	<b>9,765</b>	<b>9,765</b>	<b>9,765</b>	<b>9,765</b>
<b>Outstanding shares at the end of the period, in thousands</b>	<b>9,765</b>	<b>9,765</b>	<b>9,765</b>	<b>9,765</b>

<sup>1)</sup> Earnings per share before and after dilution.

<sup>2)</sup> Earnings per share calculated by dividing the result by the average number of outstanding shares during the period.

## GROUP – CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

MSEK	First quarter		Last 12 months	Full year 2009
	2010	2009		
<b>Result for the period</b>	<b>-18.7</b>	<b>3.4</b>	<b>-96.5</b>	<b>-74.4</b>
<b>Other comprehensive income</b>				
Translation differences, net after tax	-28.5	12.6	-80.6	-39.5
Cash flow hedges, net after tax	0.0	0.0	0.5	0.5
Hedging of net investment abroad, net after tax	2.7	-0.1	3.6	0.8
<b>Other comprehensive income, net after tax</b>	<b>-25.8</b>	<b>12.5</b>	<b>-76.5</b>	<b>-38.2</b>
<b>Total comprehensive income for the period</b>	<b>-44.5</b>	<b>15.9</b>	<b>-173.0</b>	<b>-112.6</b>
<b>Total comprehensive income attributable to:</b>				
-parent company shareholders	-44.5	15.8	-172.6	-112.3
-minority interests	0.0	0.1	-0.4	-0.3



 GROUP – CONSOLIDATED STATEMENT OF CASH FLOW

MSEK	First quarter		Last 12 months	Full year 2009
	2010	2009		
<b>Result after financial items</b>	<b>-19.4</b>	<b>2.9</b>	<b>-118.4</b>	<b>-96.1</b>
Adjustments for items not included in cash flow	6.1	3.9	89.0	86.8
Paid taxes	-5.3	-6.8	-6.4	-7.9
Changes in working capital	-11.8	10.2	49.8	71.8
<b>Cash flow from operating activities</b>	<b>-30.4</b>	<b>10.2</b>	<b>14.0</b>	<b>54.6</b>
<b>Cash flow from investing activities</b>	<b>-16.5</b>	<b>-4.1</b>	<b>-64.6</b>	<b>-52.2</b>
Changes in long and short-term borrowing	14.2	-11.6	-33.8	-59.6
<b>Cash flow from financing activities</b>	<b>14.2</b>	<b>-11.6</b>	<b>-33.8</b>	<b>-59.6</b>
<b>Cash flow for the period</b>	<b>-32.7</b>	<b>-5.5</b>	<b>-84.4</b>	<b>-57.2</b>
<b>Liquid funds at the beginning of the period</b>	<b>78.9</b>	<b>141.7</b>	<b>140.9</b>	<b>141.7</b>
Translation difference	-1.1	4.7	-11.4	-5.6
<b>Liquid funds at the end of the period</b>	<b>45.1</b>	<b>140.9</b>	<b>45.1</b>	<b>78.9</b>
<b>Net debt at the beginning of the period</b>	<b>837.4</b>	<b>843.3</b>	<b>838.2</b>	<b>843.3</b>
Translation difference in net debt	-8.3	0.8	-10.8	-1.7
Change in net debt	39.0	-5.9	40.7	-4.2
<b>Net debt at the end of the period</b>	<b>868.1</b>	<b>838.2</b>	<b>868.1</b>	<b>837.4</b>
<b>Operating cash flow</b>	<b>-34.2</b>	<b>22.1</b>	<b>-13.8</b>	<b>42.1</b>

**GROUP – STATEMENT OF FINANCIAL POSITION**

MSEK	31/3 2010	31/3 2009	31/12 2009
<b>Assets</b>			
Intangible assets	922.6	967.8	953.0
Tangible assets	417.6	502.0	435.1
Other fixed assets	133.0	110.6	131.4
<b>Total fixed assets</b>	<b>1,473.2</b>	<b>1,580.4</b>	<b>1,519.5</b>
Inventories	100.9	123.7	95.1
Accounts receivable	323.2	407.8	351.5
Other current assets	77.7	88.8	68.8
Cash and cash equivalents	45.0	140.9	78.9
<b>Total current assets</b>	<b>546.8</b>	<b>761.2</b>	<b>594.3</b>
<b>Total assets</b>	<b>2,020.0</b>	<b>2,341.6</b>	<b>2,113.8</b>
<b>Equity and liabilities</b>			
<b>Equity</b>	<b>720.0</b>	<b>893.6</b>	<b>765.1</b>
<b>Liabilities</b>			
Non-interest-bearing long-term liabilities	40.5	53.3	42.7
Interest-bearing long-term liabilities	72.9	117.8	87.6
<b>Total long-term liabilities</b>	<b>113.4</b>	<b>171.1</b>	<b>130.3</b>
Non-interest-bearing current liabilities	346.4	415.6	389.7
Interest-bearing current liabilities	840.2	861.3	828.7
<b>Total current liabilities</b>	<b>1,186.6</b>	<b>1,276.9</b>	<b>1,218.4</b>
<b>Total equity and liabilities</b>	<b>2,020.0</b>	<b>2,341.6</b>	<b>2,113.8</b>

**GROUP – CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**

MSEK	Equity attributable to parent company shareholders	Equity attributable to minority owners	Total equity
<b>Equity at year-end 2008</b>	<b>875.6</b>	<b>2.1</b>	<b>877.7</b>
Total result for the year	-112.3	-0.3	-112.6
<b>Equity at year-end 2009</b>	<b>763.3</b>	<b>1.8</b>	<b>765.1</b>
<b>Equity at year-end 2008</b>	<b>875.6</b>	<b>2.1</b>	<b>877.7</b>
Total result for the period	15.8	0.1	15.9
<b>Equity at the end of the first quarter 2009</b>	<b>891.4</b>	<b>2.2</b>	<b>893.6</b>
<b>Equity at year-end 2009</b>	<b>763.3</b>	<b>1.8</b>	<b>765.1</b>
Transactions with minority owners	1.2	-1.8	-0.6
Total result for the period	-44.5	-	-44.5
<b>Equity at the end of the first quarter 2010</b>	<b>720.0</b>	<b>0.0</b>	<b>720.0</b>

**Segment reporting**

Effective the fourth quarter 2009 Group operations are reported as one reportable segment, since this is how the Group is now governed. This analysis identified the President as the highest decision-maker and the units in different countries were identified as operating segments. The operating segments were then merged to create a single operating segment, consisting of the entire Group, since the units have similar economic characteristics and resemble each other regarding the nature of their products and services, production processes, customer types etc. Regarding the financial information for the operating segment please see the consolidated income statements and the statement of financial position along with related notes.

## ● PARENT COMPANY – INCOME STATEMENTS

MSEK	First quarter		Last 12 month	Full year 2009
	2010	2009		
Net sales	-	-	-	-
Cost of products and services sold	-	-	-	-
<b>Gross profit</b>	-	-	-	-
Operating costs	-1.2	-4.1	-34.5	-37.4
<b>Operating result</b>	<b>-1.2</b>	<b>-4.1</b>	<b>-34.5</b>	<b>-37.4</b>
Net financial items	15.9	-8.3	107.4	83.2
<b>Result after net financial items</b>	<b>14.7</b>	<b>-12.4</b>	<b>72.9</b>	<b>45.8</b>
Tax	-1.4	2.3	10.1	13.8
<b>Result for the period</b>	<b>13.3</b>	<b>-10.1</b>	<b>83.0</b>	<b>59.6</b>

A reverse of MSEK 14.7 of a previous reserve for a guarantee commitment is included in operating costs for the first quarter of 2010.

## ● PARENT COMPANY – STATEMENT OF COMPREHENSIVE INCOME

MSEK	First quarter		Last 12 month	Full year 2009
	2010	2009		
Result for the period	13.3	-10.1	83.0	59.6
Other comprehensive income	-	-	-	-
<b>Total comprehensive income</b>	<b>13.3</b>	<b>-10.1</b>	<b>83.0</b>	<b>59.6</b>

## ● PARENT COMPANY – BALANCE SHEETS

MSEK	31/3 2010	31/3 2009	31/12 2009
<b>Assets</b>			
Fixed assets	1,248.6	1,304.1	1,254.9
Current assets	92.2	141.9	61.4
<b>Total assets</b>	<b>1,340.8</b>	<b>1,446.0</b>	<b>1,316.3</b>
<b>Equity, provisions and liabilities</b>			
Equity	566.2	533.1	552.9
Provisions	4.9	5.3	3.9
Long-term liabilities	0.1	0.1	0.1
Current liabilities	769.6	907.5	759.4
<b>Total equity and liabilities</b>	<b>1,340.8</b>	<b>1,446.0</b>	<b>1,316.3</b>

## PARENT COMPANY – STATEMENT OF CHANGES IN EQUITY

MSEK	Share capital	Statutory reserve	Retained earnings and result for the period	Total equity
<b>Equity at year-end 2008</b>	<b>97.7</b>	<b>332.4</b>	<b>113.1</b>	<b>543.2</b>
Total result for the year	-	-	59.5	59.5
Paid shareholders' contribution, net	-	-	-67.6	-67.6
Tax effect on paid group contribution, net	-	-	17.8	17.8
<b>Equity at year-end 2009</b>	<b>97.7</b>	<b>332.4</b>	<b>122.8</b>	<b>552.9</b>
<b>Equity at year-end 2008</b>	<b>97.7</b>	<b>332.4</b>	<b>113.1</b>	<b>543.2</b>
Total result for the period	-	-	-10.1	-10.1
<b>Equity at the end of the first quarter 2009</b>	<b>97.7</b>	<b>332.4</b>	<b>103.0</b>	<b>533.1</b>
<b>Equity at year-end 2009</b>	<b>97.7</b>	<b>332.4</b>	<b>122.8</b>	<b>552.9</b>
Total result for the period	-	-	13.3	13.3
<b>Equity at the end of the first quarter 2010</b>	<b>97.7</b>	<b>332.4</b>	<b>136.1</b>	<b>566.2</b>

## KEY RATIOS – GROUP QUARTERLY DATA

MSEK	2010 Q1	2009 Q4	2009 Q3	2009 Q2	2009 Q1	2008 Q4	2008 Q3	2008 Q2	2008 Q1
Net sales	401	455	381	445	477	621	516	532	522
Operating result	-12	-28	-21	-22	12	-31	-9	25	31
Operating margin, %	-3.0	-6.2	-5.6	-4.9	2.5	-5.0	-1.7	4.7	5.9
Result after financial items	-19	-40	-28	-32	3	-44	-23	14	19
Result after tax	-19	-37	-17	-24	3	-30	-22	13	13
Earnings per share, SEK	-1.92	-3.79	-1.67	-2.46	0.34	-3.03	-2.25	1.36	1.30
Operating cash flow	-34	8	-33	45	22	126	-37	18	111
Cash flow per share, SEK	-3.35	-0.22	-1.76	-3.32	-0.56	6.98	0.03	-7.34	6.16
Depreciation	22	24	26	24	27	31	27	25	23
Net investments	17	24	12	12	4	-3	36	29	-76
Goodwill	868	895	889	920	923	918	866	856	852
Total assets	2,020	2,114	2,083	2,203	2,342	2,387	2,290	2,208	2,237
Equity	720	765	787	860	894	878	849	844	862
Net debt	868	837	836	806	838	843	916	840	774
Capital employed	1,588	1,602	1,622	1,667	1,732	1,721	1,765	1,684	1,636
Return on total assets, % <sup>1)</sup>	-1.9	-5.3	-4.1	-4.0	3.0	-3.2	-0.6	4.4	6.3
Return on equity, % <sup>1)</sup>	-10.0	-19.3	-8.1	-10.9	1.5	-13.9	-10.4	6.1	6.0
Return on capital employed, % <sup>1)</sup>	-3.0	-7.0	-4.6	-5.2	2.8	-7.2	-2.2	6.0	7.5
Debt/equity ratio	1.2	1.1	1.1	0.9	0.9	1.0	1.1	1.0	0.9
Equity ratio, %	35.6	36.2	37.8	39.0	38.2	36.8	37.1	38.2	38.5
Interest coverage ratio <sup>2)</sup>	-2.8	-1.8	-1.7	-1.1	1.3	0.4	2.7	4.2	4.9
Number of employees at the end of the period	1,457	1,538	1,541	1,557	1,652	1,812	1,887	1,863	1,796

<sup>1)</sup> Return ratios have been annualised.

<sup>2)</sup> Interest coverage ratio calculation is based on a rolling 12 month period.



## KEY RATIOS – FIVE YEAR OVERVIEW – FULL YEAR

	2009	2008	2007	2006	2005
Result after financial items, MSEK <sup>1)</sup>	-96.1	-34.3	184.1	-31.8	105.3
Result after tax, MSEK <sup>1)</sup>	-74.4	-25.7	172.2	-49.0	77.6
Earnings per share, SEK	-7.57	-2.62	18.06	-5.53	8.77
Dividends per share, SEK	0.00 <sup>3)</sup>	0.00	4.50	2.36	2.36
Return on equity, % <sup>2)</sup>	-9.1	-3.0	24.2	-8.2	13.2
Return on total assets, % <sup>2)</sup>	-2.2	1.7	12.0	-0.3	7.5
Return on capital employed, % <sup>2)</sup>	-3.6	0.9	16.0	-0.7	10.1
Debt/equity ratio	1.1	1.0	1.0	1.1	1.0
Equity ratio, %	36.2	36.8	38.9	33.9	35.3

<sup>1)</sup> Results correspond to those presented in the annual accounts for each year.

<sup>2)</sup> Return valuations are annualised.

<sup>3)</sup> As proposed by the Board of Directors.

## KEY RATIOS – FIVE YEAR OVERVIEW – FIRST QUARTER

	2010 Q1	2009 Q1	2008 Q1	2007 Q1 <sup>1)</sup>	2006 Q1 <sup>1)</sup>
Net sales, MSEK	401	477	522	484	489
Result after tax, MSEK	-19	3	13	25	9
Earnings per share, SEK <sup>3)</sup>	-1.92	0.34	1.30	2.85	1.00
Return on equity, % <sup>2)</sup>	-10.0	1.5	6.0	15.6	5.6
Return on capital employed, % <sup>2)</sup>	-3.0	2.8	7.5	12.3	5.6
Operating margin, %	-3.0	2.5	6.0	8.6	7.8
Average number of shares, in thousands	9,765	9,765	9,765	8,855	8,855

<sup>1)</sup> The figures include discontinued operations in Kungsbacka, i.e. directories production, that were discontinued in the first quarter 2007.

<sup>2)</sup> Return valuations are annualised.

<sup>3)</sup> There is no dilution.

## KEY RATIOS – DEFINITIONS

<b>Equity ratio</b>	Equity (including minority interests) in relation to total assets.
<b>Capital employed</b>	Total assets less cash and cash equivalents and non-interest-bearing liabilities.
<b>Return on capital employed</b>	Operating result in relation to average capital employed.
<b>Return on equity</b>	Result for the year in relation to average equity.
<b>Return on total assets</b>	Result plus financial income in relation to total assets.
<b>Debt/equity ratio</b>	Interest-bearing liabilities minus cash and cash equivalents in relation to reported equity, including minority interests.
<b>Operating cash flow</b>	Cash flow from current operations and investing activities adjusted for paid taxes and net financial items.
<b>Interest coverage ratio</b>	Operating result plus interest income divided by interest costs.

## Elanders' offer

# A Global Printer

*Elanders handles customers' information and printed matter logistics via a single contact, no matter how voluminous the material or how many languages it is published in. Based on our customers' needs and competence Elanders shapes, processes, produces and then distribute information, directly to the recipient of the information when that is an advantage. We provide technical support for our customers' information management through a platform of systems that help to automate customers' information processes.*

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### ● SOME OF OUR PRODUCTS

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#### INFORMATION AND MARKETING MATERIAL

Internal and external information is combined with other media is often customized to the recipient's needs and interests. Elanders produces all kinds of information and marketing material – from a local ads to global campaigns, annual reports etc.




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#### PERIODICALS

The number of electronic newspapers is growing yet the number of printed periodicals has never been higher. Since tailoring material to a specific group has become more and more important, periodicals are being diversified to attract the right target group. Elanders produces periodicals in both large and small editions and varying qualities that range from simple local personnel newsletters to global customer magazines or magazines focused on a particular group.




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#### PACKAGING

Packaging is rapidly becoming a vital ingredient in helping a product stick out from the competition. Elanders has produced packaging for several years and is now taking it to the next level. Can your packaging also lead a double life? Elanders produces packaging in both Europe and Asia and we manufacture everything from plain boxes to exclusive handmade packaging in large and small editions.




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#### MANUALS AND PRODUCT INFORMATION

Manuals are changing form. They may be slimmed down and simplified but they are still an important service for customers that buy products and services. The way the manual is packed together with the product is important for creating just the right feeling. Elanders helps its customers with everything from production manuals and product information to the actual packaging and distribution.



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### PHOTO PRODUCTS

Today when we are all our own photographers and technology is pretty straightforward we order more and more personalized photobooks, paintings, calendars, wallpaper etc. Elanders produces these kinds of products for consumers and businesses that want to reach out to their customers or employees with a more personal touch.



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### BOOKS & CATALOGUES

Book sales are actually on the rise and catalogue production has only changed in design and number of copies. Many catalogues are printed in the relevant language and only contain content that is interesting for that particular market or target group. Elanders offers a number of smart solutions to create unique catalogues for different focus groups at the best possible production price.



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### OFFICE MATERIAL

Office material is also a part of a brand. Elanders produces both small volumes of office material for small businesses and large volumes of the same kind of material for multinationals. The value of this is, among other things, that big or little the quality and brand of an item are ensured.



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### POINT OF SALES

Information and marketing material, packaging and other material for point of sales are increasingly part of a whole program. Elanders is helping its customers with separate parts or the whole concept, which means that information can easily be reused optimally for anything in the program.



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### SOME OF OUR SERVICES



**Online services**  
*Marketing and campaign planning, automated page production, Web shop etc.*



**Arts & Graphics services**  
*Design, artwork, image enhancement etc.*



**Translation**  
*Reusable with a terminology database*



**Personalized print**  
*Target group customized information, assortment catalogue*



**Global print**  
*Produced locally*



**Fulfilment**  
*Pick & Pack*



**Storage & Distribution**  
*Storage management, third party logistics etc.*



**Order & invoicing**



**Just-in-time deliveries**



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