HELSINKI – **PKC Group** reported net sales for the September quarter were EUR 227.4 million, up 123% year-over-year.

Net profit was EUR 6.7 million, up 81.1% compared to the same quarter in 2011. Consolidated operating profit was EUR 12.5 million, up 39% year-over-year, accounting for 5.5% of net sales, compared to 8.8% in the same period last year.

“The third quarter’s net sales amounted to EUR 227.4 million, EBITDA to EUR 20.7 million and operating profit to EUR 12.5 million. I am particularly satisfied that our actions to lower net working capital are showing results. The third quarter cash flow after investments was very strong: EUR 23.8 million,” said Matti Hyytiainen, president and CEO.

“At the end of the report period, we decided to transfer vehicle electronics from PKC’s Electronics business segment to Wiring Systems business segment with an objective to significantly grow the vehicle electronics business as a part of wiring systems solutions.”

For the quarter, net sales generated by the Electronics business increased 3.3% to EUR 18.3 million year-over-year. For the year to date, the Electronics business' sales decreased 7.1% to EUR 51.6 million. The segment’s share of consolidated net sales was 7.2% compared to 18% last year.

For the first nine months of 2012, net sales grew 131.7% year-over-year, totaling EUR 714.2 million. Net profit for the period was EUR 23.3 million, up 32.4% year-over-year. Operating profit was EUR 39.4 million, up 53.3% compared to the first nine months of 2011. Operating profit was 5.5% of net sales compared to 8.3% last year.

Ed.: EUR 1 = US$1.294

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