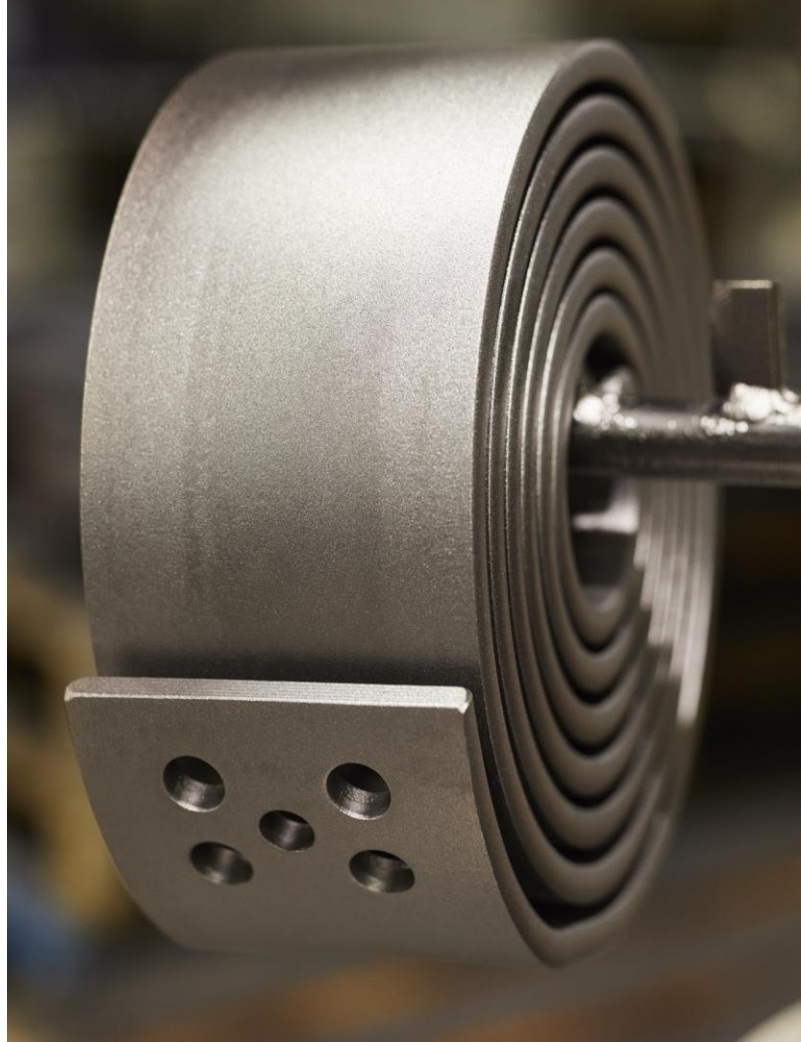


Q2

- Net revenue increased to MSEK 1,461 (1,135)
- Operating profit declined to MSEK 190 (197), corresponding to an operating margin of 13.0 percent (17.3)
- Profit after net financial items increased to MSEK 189 (188)
- Earnings per share including Discontinued operations increased to SEK 2.91 (2.45)
- Order bookings increased to MSEK 1,437 (1,174)
- Cash flow from operating activities including Discontinued operations totaled MSEK 247 (175).
- Net debt amounted to MSEK 1,677
- An agreement to divest Habia Cable was entered into on July 5, 2022
- John Evans' Sons was acquired on July 8



Discontinued operations

In this report, Habia Cable is recognized as a discontinued operation in accordance with IFRS 5. Other operations constitute "continuing operations". Comments and figures pertain to continuing operations, unless otherwise stated. Comparative figures in the consolidated income statement have been restated. For more information, refer to "Discontinued operations" on page 15 and "Accounting policies" on page 17.

Summary of earnings

MSEK	2022	2021	Change	2022	2021	Rolling	2021
	Q2	Q2	%	Jan-Jun	Jan-Jun	12 months	Full-year
Continuing operations							
Net revenue	1,460.9	1,135.3	28.7	2,920.9	2,214.3	5,302.9	4,596.3
Operating profit	190.4	196.7	-3.2	402.7	385.6	728.8	711.7
Operating margin, %	13.0	17.3		13.8	17.4	13.7	15.5
Operating profit before items affect. comparability	190.4	196.7	-3.2	427.7	385.6	799.1	757.0
Operating profit before items affect. comp., %	13.0	17.3		14.6	17.4	15.1	16.5
Profit after net financial items	189.2	187.9	0.7	394.9	372.1	709.3	686.5
Earnings per share** SEK	2.91	2.45	18.4	5.88	5.18	10.12	9.43
Order bookings	1,437	1,174	22.3	2,877	2,306	5,321	4,750
Net debt*, MSEK	1,676.7	699.0	139.9	1,676.7	699.0	1,676.7	1,323.7
Net debt/equity ratio*, %	59.7	26.7		59.7	26.7	51.9	46.0
Cash flow after capital expenditures, bef. corporate acquisitions**	215.8	143.8	50.1	70.9	194.9	-	560.0

*Comparison periods not recalculated related to Discontinued operations

**Includes Discontinued Operations

CEO's comments

Acquisition-driven growth, stable demand and increased strategic focus

Group

Demand in the quarter was generally stable and favourable, although the situation varied between geographic regions and customer segments. The operations in the Nordic region delivered a strong performance and organic growth, while demand in the rest of Europe and Asia was impacted to a greater degree by external factors, such as the war in Ukraine and Covid-19. Continued high inflation has led to increased costs, which largely have been offset through price increases.

Subsidiaries

Lesjöfors noted continued stable demand, although with certain variations between geographic regions and customer segments. While the Chassis Springs business area displayed growth across most of Europe, the discontinuation of sales to Russia and decline in sales to Ukraine had a negative impact on both revenues and earnings. Within Industrial Springs, the Nordic region remained the strongest region. Asia was impacted by China's Covid-related lockdowns, while growth in Central Europe was limited due to the indirect effects of customer and supplier disruptions, for example in the automotive industry. The acquired companies Alcomex and Plymouth Spring both contributed favorable profitable growth. Towards the end of the quarter, Lesjöfors's largest acquisition to date – John Evans' Sons in the US – was announced, an acquisition that will be strategically important going forward.

Habia Cable had another strong quarter, with favorable order bookings, revenues and profitability. Demand was strong in the Industry and Telecom customer segments as well as the defense market.

Beijer Tech experienced continued favorable demand in the Nordic market in both of its business areas during the quarter. Despite challenges in the supply chain and high inflation, the company reported healthy organic profitable growth. Recent acquisitions also contributed to this positive result.

Strategy and acquisition

The important acquisition of John Evans' Sons, with its position in springs for the medical device industry and in new product areas, strengthens Lesjöfors's presence in the US market significantly. Like Lesjöfors, the company has a diversified customer base, long-standing customer relationships and a focus on customer-centric product development. Together with Lesjöfors's other subsidiaries, it will create further opportunities for profitable growth.

In early July, it was announced that Beijer Alma had entered into an agreement to divest Habia Cable following a strategic review in the spring. Beijer Alma has owned Habia Cable since 1985 and is now handing over the reins to the German cable company HEW Kabel, which will create a European group specializing in custom-designed cables. At the same time, the divestment will also allow us to continue creating value through investments and acquisitions in Lesjöfors and Beijer Tech, thereby strengthening our strategic focus. I am confident when it comes to our prospects for continuing to generate profitable growth.



Henrik Perbeck
President and CEO



Group

Beijer Alma is an international, listed industrial group. Its business concept is to acquire, own and develop companies with strong growth potential. The companies in the Group specialize in component manufacturing and industrial trading. The Group has approximately 3,300 employees and a presence in 60 markets. Its customers include companies in such sectors as automotive, engineering, infrastructure, telecom, energy and defense.

In this report, Habia Cable is recognized as a discontinued operation and is therefore not included in continuing operations. Balance sheet items in the comparative periods have not been restated for discontinued operations.

Performance measures for the Group

MSEK	2022	2021	Change	2022	2021	Rolling	2021
Continuing operations	Q2	Q2	%	Jan-Jun	Jan-Jun	12 months	Full-year
Net revenue	1,460.9	1,135.3	28.7	2,920.9	2,214.3	5,302.9	5,388.5
Operating profit	190.4	196.5	-3.1	402.7	385.6	728.8	774.8
Operating margin, %	13.0	17.3		13.8	17.4	13.7	14.4
Operating profit before items affect. comparability	190.4	196.7	-3.2	427.7	385.6	799.1	820.1
Operating profit before items affect. comp., %	13.0	17.3		14.6	17.4	12.4	15.2
Profit after net financial items	189.2	186.5	1.5	394.9	372.1	709.3	686.5
Order bookings	1,437	1,174	22.3	2,877	2,306	5,321	4,750

Second quarter

Order bookings rose 22 percent to MSEK 1,437 (1,174) for the quarter. Excluding acquisitions and fluctuations in exchange rates, order bookings decreased with 1 percent. Net revenue rose 29 percent to MSEK 1,461 (1,336). Excluding acquisitions and fluctuations in exchange rates, the increase in revenues was 3 percent.

The Group delivered a positive sales trend, with revenue growth noted in both Beijer Tech and Lesjöfors, although Lesjöfors's reduced sales to Russia had a negative impact on the company's revenues, earnings and margin.

Operating profit totaled MSEK 190 (197), corresponding to a margin of 13 percent (17). The lower margin was mainly attributable to reduced sales in the Russian market, continued Covid-19 lockdowns in China, and strained supply chains in European industry. Several price increases were implemented to offset rising costs, for example for input goods, energy and transportation.

Earnings per share including Discontinued operations increased to SEK 2.91 (2.45), the return on shareholders' equity for the second quarter was 19.2 percent (20.8), and the return on capital employed was 15.1 percent (18.9).

Cash flow from operating activities including operations held for sale totaled MSEK 247 (175). Cash flow from investing activities amounted to MSEK -31 (-31), while financing activities totaled MSEK -400 (-143), including paid dividends of MSEK 211. At the end of the quarter, the credit facilities were increased by MSEK 700, mainly related to the acquisition of John Evans' Sons. At the end of the second quarter, the equity ratio was 43 percent (51) and the net debt/equity ratio was 60 percent (27).

January to June

Order bookings during the first two quarters of the year increased to MSEK 2,877 (2,306), an increase of 25 percent. Excluding acquisitions and fluctuations in exchange rates, the increase was 2 percent. Net revenue rose 32 percent to MSEK 2,921 (2,214). Excluding acquisitions and fluctuations in exchange rates, the increase was 8 percent.

Operating profit totaled MSEK 403 (386) and profit after net financial items amounted to MSEK 395 (372). Earnings per share including Discontinued operations increased year-on-year and amounted to SEK 5.88 (5.18). During the first quarter, the company's assets in Russia were impaired by MSEK 25, which was recognized as an item affecting comparability. No further provisions have been made for Beijer Alma's Russian operations.

The return on shareholders' equity decreased to 19.2 percent (20.8) and the return on capital employed was 15.1 percent (18.9).

Cash flow from operating activities amounted to MSEK 163 (256), cash flow from investing activities to MSEK -92 (-60) and cash flow from financing activities to MSEK 25 (-265).

Number of employees

The number of employees during the period increased to 3,306 (2,764), of which Habia Cable accounted for 543 persons.

Divestment of Habia Cable

On July 5, Beijer Alma entered into an agreement to divest Habia Cable to HEW-KABEL Holding GmbH, an international manufacturer of custom-designed cables headquartered in Germany. The transaction will be paid in cash and values Habia Cable at approximately MSEK 910 on a cash and debt-free basis. The divestment ensures Beijer Alma's long-term ability to create value for its shareholders through a strengthened strategic focus while also providing Habia Cable with the right conditions for growth.

Through the capital gain from the divestment, amounting to approximately MSEK 340 (an adjustment of MSEK 15 compared with the previously announced capital gain, partly due to currency adjustments), Beijer Alma will lower its net debt and strengthen its financial profile to ensure continued scope for value creation through investments and acquisitions in both Lesjöfors and Beijer Tech. The final capital gain may be adjusted depending on the date on which the transaction is completed and exchange-rate effects, among other factors.

The transaction is subject to customer terms and conditions and is expected to be completed towards the end of the third quarter of 2022.

Beijer Alma has owned Habia Cable since 1985.

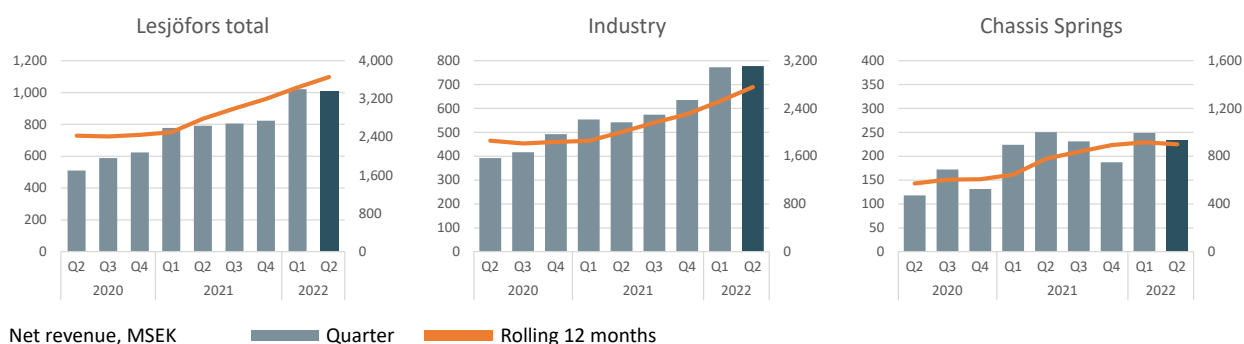
Subsidiaries

Lesjöfors

Lesjöfors is a full-range supplier of standard and customized industrial springs as well as wire and flat strip components. The company is a leading player in the Nordic region and one of the largest companies in its industry in Europe. Lesjöfors has manufacturing operations in Sweden, Denmark, Finland, Germany, Latvia, the UK, Poland, Slovakia, the Czech Republic, the Netherlands, the US, Mexico, India, Singapore, Thailand and China. Its operations are conducted in two business areas: Industry and Chassis Springs.

Performance measures for Lesjöfors

MSEK	2022	2021	Change	2022	2021	Rolling	2021
	Q2	Q2	%	Jan-Jun	Jan-Jun	12 months	Full-year
Net revenue	1,010.1	792.0	27.5	2,030.9	1,569.9	3,658.8	3,197.8
– Industry	777.4	541.7	43.5	1,549.6	1,095.9	2,759.0	2,305.3
– Chassis Springs	232.7	250.3	-7.0	481.3	474.0	900.0	892.7
Operating profit	156.0	178.5	-12.6	322.0	350.3	578.9	607.2
Operating margin, %	15.4	22.5		15.9	22.3	15.8	19.0
Order bookings	976	815	19.8	1,983	1,632	3,668	3,317



Second quarter

Lesjöfors conducts its operations in two business areas: Industry and Chassis Springs. Order bookings rose to MSEK 976 (815) during the quarter, up 20 percent year-on-year. Net revenue amounted to MSEK 1,010 (792), corresponding to an increase of 28 percent. This increase was mainly attributable to acquired operations, which contributed 22 percent, and currency effects of 7 percent, while organic growth accounted for -1 percent. Operating profit declined to MSEK 156 (179) in the second quarter, primarily due to lower sales in the Russian market. Several price increases were implemented to offset rising costs, for example for input goods, energy and transportation.

Demand for Lesjöfors's products in Chassis Springs was strong in most markets. Lesjöfors has discontinued its exports of chassis springs to the Russian market, which is the main reason that the business area's net revenue declined 7 percent to MSEK 233 (250) in the second quarter compared with the year-earlier period.

Industry experienced stable demand in most markets, with the most significant organic growth in the Nordic region and the US. Central Europe and Asia were impacted by strained supply chains and Covid-19 lockdowns. The acquired companies Alcomex and Plymouth delivered strong performances. Net revenue for Industry amounted to MSEK 777 (542) during the quarter, up 44 percent.

January to June period

During the January to June period, order bookings rose to MSEK 1,983 (1,632), up 22 percent. Net revenue amounted to MSEK 2,031 (1,570), corresponding to an increase of 29 percent. Organic growth amounted to 3 percent, acquisitions to 21 percent and 6 percent from currency effects. Net revenue increased MSEK 454 to MSEK 1,550 (1,096) in Industry and to 481 (474) in Chassis Springs. The largest change compared with the year-earlier period was attributable to Chassis Springs' reduced sales to Russia. Operating profit declined to MSEK 322 (350) during the period, primarily impacted by the company's reduced sales to Russia and Ukraine.

Subsidiaries

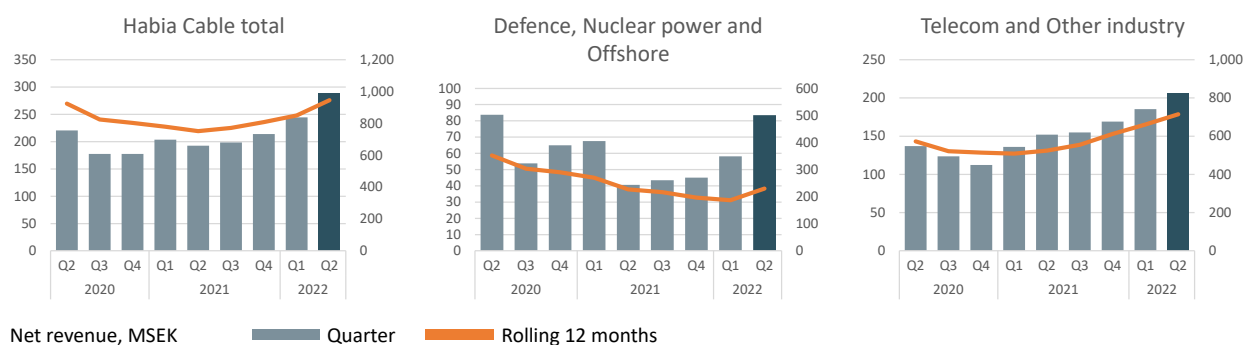
Habia Cable

Habia Cable is one of Europe's largest manufacturers of custom-designed cables for customers in the telecom, nuclear power, defense, offshore and other industries. The sales to nuclear power, defense and offshore are usually strongly project-related. The company has manufacturing operations in Sweden, Germany, China as well as Poland, and conducts sales worldwide.

On July 5, Beijer Alma entered into an agreement to divest Habia Cable, as described on page 4. Habia Cable is presented below as in previous periods, but is recognized as a Discontinued operation in the rest of the report.

Performance measures for Habia Cable

MSEK	2022	2021	Change	2022	2021	Rolling	2021
	Q2	Q2	%	Jan-Jun	Jan-Jun	12 months	Full-year
Net revenue	289.3	192.6	50.2	533.7	396.2	946.1	808.6
Operating profit	43.7	-0.3	-	77.6	25.3	115.4	63.1
Operating margin, %	15.1	-0.2		14.5	6.4	12.2	7.8
Order bookings	260	242	7.3	572	440	1,052	920



Second quarter

Habia Cable's order bookings rose to MSEK 260 (242) during the quarter, up 7 percent. Demand was stable, not least in Telecom and Defense. Net revenue rose sharply and totaled MSEK 289 (193), corresponding to an increase of 50 percent. The increase comprised 45 percent organic growth and 5 percent currency effects.

Habia Cable's operating profit increased to MSEK 44 (0) during the quarter. The comparative figures in the first half of 2021 were significantly impacted by the data intrusion that took place in the second quarter of 2021.

January to June period

During the January to June period, order bookings rose to MSEK 572 (440), up 30 percent. In addition to favorable demand from Defense and Telecom, the increase is attributable to Habia Cable's long-term investment in products for the offshore sector. Net revenue amounted to MSEK 534 (396) and operating profit to MSEK 78 (25). Organic growth accounted for 41 percent of the increase in revenues and currency effects for 9 percent.

Subsidiaries

Beijer Tech

Beijer Tech specializes in industrial trading and manufacturing. The company sells consumables, components and machinery to Nordic industrial companies, and represents several of the world's leading brands. The company's operations are conducted in two business areas: Industrial Products and Fluid Technology.

Performance measures for Beijer Tech

MSEK	2022	2021	Change	2022	2021	Rolling	2021
	Q2	Q2	%	Jan-Jun	Jan-Jun	12 months	Full-year
Net revenue	450.8	351.8	28.1	890.0	652.8	1,619.4	1,382.2
– Industrial Products	281.2	209.0	34.6	555.1	390.7	991.6	827.2
– Fluid Technology	169.6	142.8	18.7	334.9	262.1	627.8	555.0
Operating profit	42.4	23.9	77.4	95.3	46.7	178.0	129.4
Operating margin, %	9.4	6.8		10.7	7.2	11.0	9.4
Order bookings	461	360	28.0	894	674	1,653	1,433



Second quarter

Sales volumes increased in both Industrial Products and Fluid Technology during the quarter. This growth was far-reaching and included most customer groups. Order bookings rose to MSEK 461 (360) for the quarter. Net revenue amounted to MSEK 451 (352) for the second quarter, up 28 percent. Excluding acquisitions and currency effects, the increase was 14 percent. The recently acquired Swedish Microwave and Montpac performed well and made a positive contribution. Together with other acquisitions, they accounted for 13 percent of the year-on-year increase in revenues.

Net revenue increased to MSEK 281 (209) for Industrial Products and to MSEK 170 (143) for Fluid Technology. Operating profit increased to MSEK 42 (24) during the second quarter. The company's higher margin and acquisitions both contributed to increased profitability.

January to June period

Order bookings rose to MSEK 894 (674) for the January to June period, while net revenue amounted to MSEK 890 (653). Net revenue increased to MSEK 555 (391) for Industrial Products and to MSEK 335 (262) for Fluid Technology. Operating profit increased to MSEK 95 (47) for the period. Organic growth amounted to 19 percent, with revenue growth from acquisitions accounting for 16 percent and currency effects for 1 percent.

Parent Company

The Parent Company, Beijer Alma AB, a holding company that does not generate its own external net revenue, reported an operating loss of MSEK -8 (-6) during the quarter.

Corporate acquisitions

Swedish Microwave AB

On January 14, Beijer Tech acquired 80 percent of the shares in Swedish Microwave AB ("SMW"). The company's products are used in various sectors, including the maritime industry, for earth observation and among satellite and teleport operators. SMW has 24 employees in Motala, Sweden, and sales of about MSEK 50 with high profitability.

Mountpac AB

On February 3, Beijer Tech acquired 85 percent of the shares in Mountpac and 100 percent of the shares in Mountpac Fastighets AB. Mountpac assists its customers with everything from individual customized stamping parts to complex products, often with full responsibility from construction to packing and distribution. The company has 16 employees in Hillerstorp, Sweden, and sales of about MSEK 50 with favorable profitability.

Norserv

During the second quarter of 2022, Beijer Tech carried out a minor acquisition, Norserv, for a purchase consideration of MSEK 6. Beijer Alma acquired all shares in the company.

Preliminary acquisition calculations

The calculations of intangible assets and goodwill in the following acquisition analyses are preliminary. The acquisition analyses will be finalized no later than one year after the acquisitions were completed. The effect of the acquisitions made in 2022 on Beijer Alma's balance sheet is presented in the table below.

Preliminary acquisition analysis	Q2	Jan-Jun
MSEK		
Purchase considerations to be paid within one-five years	5.6	216.7
Net assets measured at fair value	3.3	80.4
Non controlling interests	0.0	12.6
Goodwill	2.3	149.0
Cash portion of purchase consideration	5.6	200.4
Purchase consideration to be paid within 5 years	0.0	16.3

Purchase price to be paid within five years at the maximum outcome of conditional purchase prices would amount to MSEK 16.

Net assets measured at fair value comprise

MSEK		
Buildings and land	0.0	12.4
Machinery and equipment	0.0	11.4
Other intangible assets	1.2	41.2
Inventories	0.3	19.6
Receivables	1.7	17.7
Cash and cash equivalents	0.7	10.3
Deferred tax	0.3	-13.3
Interest-bearing liabilities	0.0	-4.3
Non-interest-bearing liabilities	-0.9	-14.5
Total	3.3	80.4

During the second quarter, the acquired companies contributed MSEK 36 in net revenue and MSEK 10 in operating profit. During the first half of the year, the acquired companies contributed MSEK 68 in net revenue and MSEK 18 in operating profit. If all acquisitions had been carried out on January 1, 2022, they would have had an effect of MSEK 76 on the Group's net revenue and MSEK 18 on operating profit. Expensed transaction costs during the first half of the year amounted to MSEK 1.

John Evans' Sons

On June 28, Beijer Alma's subsidiary Lesjöfors signed an agreement to acquire the assets and operations of John Evans' Sons Inc., a US spring manufacturer, for an initial purchase consideration of MUSD 90 on a cash and debt-free basis. The transaction was completed on July 8, 2022. Lesjöfors acquired 100 percent of the company, and the current owners will remain in their operative roles. In addition to the initial purchase consideration, there is also a contingent consideration of up to MUSD 61.5.

Located in Lansdale, Pennsylvania, John Evans' Sons holds a leading position in the US market. The company has a strong position in the medical device industry and a broad product portfolio in the manufacturing, construction, aviation and transportation industries. The acquired assets are expected to generate annual revenues of approximately MUSD 37, with EBITA of MUSD 10 for 2022.

Through the acquisition, Lesjöfors has strengthened its position in the medical device segment and consolidated its platform in the US.

Fair value of financial instruments

The majority of the Group's financial assets and liabilities (accounts receivable, other receivables, cash and cash equivalents, liabilities to credit institutions, accounts payable and other liabilities) are measured at amortized cost in the report, which is also a good estimate of fair value. Assets that are measured at fair value through other comprehensive income include currency forwards with a carrying amount of MSEK -10 (2), using a validation method based on observable market data. Liabilities that are measured at fair value through profit or loss include expensed purchase considerations for shares in subsidiaries with a carrying amount of MSEK 16 (19). These items were valued using a method partly based on non-observable market data.

Events after the end of the period

On July 5, Beijer Alma entered into an agreement to divest Habia Cable to HEW-KABEL Holding GmbH, an international manufacturer of custom-designed cables headquartered in Germany.

On July 8, Lesjöfors completed the acquisition of the spring manufacturer John Evans' Sons in the US.

Risks and uncertainties

The Group's material risks and uncertainties include business and financial risks. Business risks may include major customer exposures to individual industries or companies. Financial risks primarily pertain to foreign currency risks which arise as more than 96 and 86 percent of sales for Habia Cable and Lesjöfors, respectively, are conducted outside Sweden, while approximately 70 percent of production takes place outside Sweden. Beijer Tech does not have a corresponding foreign currency risk. Beijer Alma may also be impacted by the global geopolitical situation due to events such as Russia's invasion of Ukraine, which may have consequences for the global supply chain, etc.

Management of the Group's financial risks is described in Note 27 of the 2021 Annual Report. Other risks are described in the Board of Directors' Report in the Annual Report.

Condensed income statement, Group

Group, MSEK	2022	2021	2022	2021	Rolling	2021
	Q2	Q2	Jan-Jun	Jan-Jun	12 months	Full-year
Net revenue	1,460.9	1,135.3	2,920.9	2,214.3	5,302.9	4,596.3
Cost of goods sold	-1,005.6	-757.4	-1,983.3	-1,479.7	-3,579.5	-3,075.9
Gross profit	455.3	377.9	937.6	734.6	1,723.5	1,520.4
Selling expenses	-131.7	-95.7	-253.6	-178.6	-450.5	-375.5
Administrative expenses	-133.3	-85.7	-256.3	-170.5	-490.0	-404.2
Other operating income	0.0	0.0	0.0	0.0	16.1	16.1
Profit from participations in associated companies	0.0	0.2	0.0	0.2	0.0	0.2
Items affecting comparability	0.0	0.0	-25.0	0.0	-70.3	-45.3
Operating profit	190.4	196.7	402.7	385.6	728.8	711.7
Interest income	0.5	0.1	2.0	0.1	3.0	1.1
Interest expense	-1.6	-8.8	-9.8	-13.6	-22.4	-26.2
Profit after net financial items	189.2	187.9	394.9	372.1	709.3	686.5
Income tax	-43.9	-37.8	-90.8	-77.0	-167.6	-153.8
Profit for the period continuing operations	145.4	150.1	304.1	295.1	541.7	532.7
<i>Discontinued operations</i>						
Habia Cable						
Profit for the period, Discontinued operations, net after tax	34.2	-2.0	59.8	18.4	82.4	41.0
Profit for the period	179.6	148.1	363.9	313.5	624.1	573.7
<i>Of which attributable to</i>						
Parent company shareholders	175.1	147.9	354.3	312.4	610.0	568.2
Non-controlling interests	4.4	0.2	9.6	1.1	14.1	5.5
Profit for the period	179.6	148.1	363.9	313.5	624.1	573.7
Other comprehensive income						
Items that may be reclassified to profit or loss						
Cash-flow hedges	-5.3	0.3	-4.7	-7.8	-10.3	-13.4
Translation differences	119.6	-13.1	131.7	31.9	185.7	90.4
Total other comprehensive income after tax	114.3	-12.8	127.0	24.1	179.9	77.0
Total profit for the period	293.9	135.3	490.9	337.6	804.1	650.7
<i>Of which attributable to</i>						
Parent Company shareholders	288.5	135.1	480.3	336.5	785.4	645.2
Non-controlling interests	5.4	0.2	10.5	1.1	14.1	5.5
Total profit	293.9	135.3	490.9	337.6	799.6	650.7
Other comprehensive income pertains in its entirety to items that may be reclassified to profit or loss.						
Net earnings per share	2.91	2.45	5.88	5.18	10.12	9.43
Net earnings per share, excl. Discontinued operations	2.34	2.49	4.89	4.88	8.76	8.75
Dividend per share, SEK	–	–	3.50	3.00	3.50	3.00
Depreciation included with, MSEK	64.2	47.2	127.1	93.0	244.2	210.1
<i>of which amortization of acquisition rel. intangible assets</i>	8.3	3.0	16.4	4.3	17.7	25.8

Condensed balance sheet, Group

Group, MSEK	2022	2021	2021
	30 Jun	30 Jun	31 Dec
Assets			
Fixed assets			
Intangible assets	2,027.1	1,044.6	1,853.4
Tangible assets	1,167.4	1,185.1	1,253.9
Deferred tax assets	59.8	27.2	58.2
Financial assets	34.1	30.2	34.9
Right-of-use assets	216.6	193.1	236.6
Total fixed assets	3,504.9	2,480.2	3,437.0
Current assets			
Inventories	1,371.0	979.0	1,360.9
Receivables	1,268.4	1,203.4	1,065.7
Cash and bank balances	377.2	446.0	480.5
Assets held for sale	847.3		
Total current assets	3,863.9	2,628.4	2,907.1
Total assets	7,368.8	5,108.6	6,344.1
	2022	2021	2021
	30 Jun	30 Jun	31 Dec
Shareholders' equity and liabilities			
Shareholders' equity			
Share capital	125.5	125.5	125.5
Other contributed capital	444.4	444.4	444.4
Reserves	251.9	72.9	125.9
Retained earnings, including net profit for the period	2,306.1	2,002.0	2,162.0
Shareholders' equity attributable to Parent Company shareholders	3,127.9	2,644.8	2,857.8
Non-controlling interests	19.3	-21.1	-3.8
Total shareholders' equity	3,147.2	2,623.7	2,854.0
Non-current liabilities to credit institutions	1,529.4	674.6	999.1
Non-current right-of-use liabilities	149.3	123.9	165.0
Other non-current liabilities	405.6	201.0	381.7
Current liabilities to credit institutions	524.8	471.1	805.1
Current non-interest-bearing liabilities	1,058.3	946.1	1,060.7
Current right-of-use liabilities	75.8	68.2	78.5
Liabilities attributable to assets held for sale	478.4		
Total liabilities	4,221.6	2,484.9	3,490.1
Total shareholders' equity and liabilities	7,368.8	5,108.6	6,344.1

Assets and liabilities pertaining to Discontinued operations are reported separately under current receivables (assets held for sale) and current liabilities (liabilities attributable to assets held for sale) in the balance sheet above. Comparative periods have not been restated.

Condensed income statement, Parent Company

Parent Company, MSEK	2022	2021	2022	2021	Rolling	2021
	Q2	Q2	Jan-Jun	Jan-Jun	12 months	Full-year
Administrative expenses	-12.7	-10.2	-24.0	-20.5	-45.2	-41.7
Other operating income	4.6	4.6	9.1	9.1	18.2	18.2
Operating loss	-8.1	-5.6	-14.9	-11.4	-27.0	-23.5
Group contributions	-	-	-	0.0	58.1	92.9
Income from participations in Group companies	-	-	-	0.0	272.0	280.0
Interest income and similar revenues	0.0	-0.1	0.0	0.2	0.0	0.2
Interest expense and similar expenses	-0.9	-0.9	-1.5	-1.6	-3.4	-3.5
Profit/loss after net financial items	-9.0	-6.6	-16.3	-12.8	342.6	346.1
Tax on profit for the period	0.0	-1.8	0.0	-0.6	-11.9	-12.5
Net profit	-9.0	-8.4	-16.3	-13.4	330.7	333.6

No items are attributable to other comprehensive income.

Condensed balance sheet, Parent Company

Parent Company, MSEK	2022	2021	2021
	30 Jun	30 Jun	31 Dec
Assets			
Fixed assets			
Tangible assets	0.1	0.2	0.2
Deferred tax assets	9.9	7.9	9.9
Participations in Group companies	610.3	610.6	610.6
Total fixed assets	620.3	618.7	620.7
Current assets			
Receivables	305.4	44.5	417.7
Cash and cash equivalents	0.0	0.0	0.1
Total current assets	305.4	44.5	417.8
Total assets	925.7	663.2	1,038.5
	2022	2021	2021
	30 Jun	30 Jun	31 Dec
Shareholders' equity and liabilities			
Share capital	125.5	125.5	125.5
Statutory reserve	165.4	165.4	165.4
Share premium	279.0	279.0	279.0
Retained earnings	79.4	-36.9	-36.9
Net profit/loss for the period	-9.0	-13.4	333.6
Total shareholders' equity	640.3	519.6	866.6
Current liabilities to credit institutions	263.4	122.2	139.2
Current non-interest-bearing liabilities	22.1	21.5	32.7
Total shareholders' equity and liabilities	925.7	663.3	1,038.5

Condensed cash-flow statement, Group

MSEK	2022	2021	2022	2021	2021
	Q2	Q2	Jan-Jun	Jan-Jun	Full-year
Cash flow from operating activities before change in working capital and capital expenditures	314.8	190.3	594.7	421.4	843.0
Change in working capital, increase (-) decrease (+)	-67.4	-15.1	-431.5	-165.9	-114.0
Cash flow from operating activities	247.3	175.2	163.1	255.5	729.0
Investing activities	-31.5	-31.4	-92.2	-60.6	-169.0
Acquired companies less cash and cash equivalents	-5.2	-103.1	-190.5	-103.1	-1,046.0
Cash flow after capital expenditures	210.6	40.7	-119.6	91.8	-486.0
Financing activities	-400.3	-143.2	25.4	-265.2	335.3
Change in cash and cash equivalents	-189.7	-102.5	-94.2	-173.4	-150.7
<i>Whereof cash flow from discontinued operations</i>	6.6	-	-48.7	-	-
Cash and cash equivalents at beginning of period	578.1	548.9	480.5	616.1	616.1
Exchange-rate fluctuations in cash and cash equivalents	15.6	-0.3	17.7	3.4	15.1
Cash and cash equivalents at end of period	404.0	446.1	404.0	446.1	480.5
<i>Whereof cash and cash equiv. from discontinued operations</i>	26.8	-	26.8	-	-
Approved but not utilized committed credit facilities	1,408.0	866.7	1,408.0	866.7	899.1
Available liquidity	1,812.0	1,312.8	1,812.0	1,312.8	1,379.6

Specification of changes in consolidated shareholders' equity

MSEK	2022	2021	2021
	Jan-Jun	Jan-Jun	Full-year
Opening shareholders' equity attributable to Parent Company shareholders	2,857.8	2,517.9	2,517.9
Comprehensive income for the period	480.4	336.5	645.2
Dividend paid	-210.9	-180.8	-180.8
Liabilities for the acquisition of minority shareholders, recognized directly against shareholders' equity	0.6	-28.8	-124.5
Closing shareholders' equity attr. to Parent Company shareholders	3,127.9	2,644.8	2,857.8
Non-controlling interests			
Opening shareholders' equity attributable to non-controlling interests	-3.8	-13.8	-13.8
Comprehensive income for the period	10.5	1.1	5.5
Total closing shareholders' equity	12.6	-8.4	4.5
Closing shareholders' equity attributable to non-controlling interests	19.3	-21.1	-3.8
Total shareholders' equity	3,147.2	2,623.7	2,854.0

Number of shares

	2022	2021
	30 Jun	31 Dec
Number of shares outstanding	60,262,200	60,262,200
Total number of shares, after full dilution	60,262,200	60,262,200
Average number of shares, after full dilution	60,262,200	60,262,200

Of the total number of shares outstanding, 6,526,800 are Class A shares and the remaining shares are Class B shares.

Performance measures per subsidiary and quarter

The tables below include Discontinued operations.

Net revenue, MSEK	2022	2022	2021	2021	2021	2021	Rolling	2021
	Q2	Q1	Q4	Q3	Q2	Q1	12 m.	Full-year
Lesjöfors	1,010.1	1,020.8	822.6	805.3	792.0	777.9	3,658.8	3,197.8
Habia Cable	289.3	244.4	213.9	198.5	192.6	203.6	946.1	808.6
Beijer Tech	450.8	439.2	398.7	330.7	351.8	301.0	1,619.4	1,382.2
Parent Company and intra-Group	0.0	0.0	-0.4	0.2	0.0	0.1	-0.2	-0.1
Total	1,750.2	1,704.4	1,434.8	1,334.7	1,336.4	1,282.6	6,224.1	5,388.5

Annual change in net revenue, %	2022	2022	2021	2021	2021	2021	Rolling	2021
	Q2	Q1	Q4	Q3	Q2	Q1	12 m.	Full-year
Lesjöfors	27.5	31.2	31.8	36.9	55.2	7.2	31.5	30.6
Habia Cable	50.2	20.0	20.6	11.8	-12.7	-10.9	26.0	0.6
Beijer Tech	28.1	45.9	43.6	47.0	51.9	14.5	40.1	38.6
Parent Company and intra-Group	-	-	-	-	-	-	-	-
Total	31.0	32.9	33.0	34.7	38.8	5.4	32.7	26.8

Order bookings, MSEK	2022	2022	2021	2021	2021	2021	Rolling	2021
	Q2	Q1	Q4	Q3	Q2	Q1	12 m.	Full-year
Lesjöfors	976.0	1,007.0	880.0	805.0	814.5	817.5	3,668.0	3,317.0
Habia Cable	259.7	312.3	250.7	229.0	242.0	198.0	1,051.7	919.7
Beijer Tech	460.7	433.3	432.0	327.1	359.8	314.1	1,653.1	1,433.0
Parent Company and intra-Group	-	-	-	-	-	-	-	-
Total	1,696.4	1,752.6	1,562.7	1,361.1	1,416.3	1,329.6	6,372.8	5,669.7

Operating profit before items affecting comparability, MSEK	2022	2022	2021	2021	2021	2021	Rolling	2021
	Q2	Q1	Q4	Q3	Q2	Q1	12 m.	Full-year
Lesjöfors	156.0	191.0	135.1	167.1	178.5	171.8	649.2	652.5
Habia Cable	43.7	33.9	15.0	22.8	-0.3	25.6	115.4	63.1
Beijer Tech	42.4	52.9	48.3	34.4	23.9	22.8	178.0	129.4
Parent Company and intra-Group	-7.8	-6.6	-9.2	-4.5	-5.6	-5.7	-28.1	-25.0
Total	234.3	271.2	189.2	219.8	196.5	214.5	914.5	820.0

Operating margin before items affecting comparability, %	2022	2022	2021	2021	2021	2021	Rolling	2021
	Q2	Q1	Q4	Q3	Q2	Q1	12 m.	Full-year
Lesjöfors	15.4	18.7	16.4	20.8	22.5	22.1	17.7	20.4
Habia Cable	15.1	13.9	7.0	11.5	-0.2	12.6	12.2	7.8
Beijer Tech	9.4	12.0	12.1	10.4	6.8	7.6	11.0	9.4
Parent Company and intra-Group	-	-	-	-	-	-	-	-
Total	13.4	15.9	13.2	16.5	14.7	16.7	14.7	15.2

Adjusted for items affecting comparability Q3-21: -45 MSEK, Q1-22: -1.5 MSEK.

Performance measures

	2022	2021	2022	2021	2021	2020	2019
	Q2	Q2	Jan-Jun	Jan-Jun	Full-year	Full-year	Full-year
<i>Financial performance measures</i>							
Net revenue*, MSEK	1,460.9	1,135.3	2,920.9	2,214.3	4,596.3	3,445.8	3,643.9
Operating profit, MSEK	190.4	196.7	402.7	385.6	711.7	539.8	502.5
Operating profit before items affect. comparability, MSEK	190.4	196.7	427.7	385.6	757.0	539.8	502.5
Profit before tax, MSEK	189.2	187.9	394.9	372.1	686.5	467.7	484.1
Earnings per share after tax, SEK*	2.91	2.45	5.88	5.18	9.43	6.58	7.15
Cash flow after cap. Expend., excl. Acq. per share, SEK *	3.58	2.39	1.18	3.23	9.29	9.89	5.22
Return on shareholders' equity, %	19.2	20.8	19.2	20.8	20.1	19.9	20.7
Return on capital employed, %	15.1	18.9	15.1	18.9	17.1	13.7	15.6
Shareholders' equity per share, SEK*	51.90	43.54	51.90	43.54	47.36	41.49	40.04
Equity ratio**, %	42.9	51.4	42.7	51.4	45.0	53.4	53.0
Net debt/equity ratio, %	59.7	26.7	59.7	26.7	46.0	22.9	29.9
Cash & cash equiv., incl. unutilized credit facilities, MSEK	1,812.0	1,312.8	1,812.0	1,312.8	1,379.6	1,828.5	1,069.5
Investments in tangible assets**, MSEK	27.6	31.0	73.0	61.0	175.9	124.4	209.9
Interest-coverage ratio**, multiple	63.1	19.4	41.1	25.3	23.5	17.9	22.1
<i>Non-financial performance measures</i>							
Number of shares, 1000nds	60,262	60,262	60,262	60,262	60,262	60,262	60,262
Number of employees at end of period**	2,763	2,764	3,306	2,764	3,173	2,585	2,708

Balance sheet items and the number of employees in the comparative periods have not been restated for Discontinued operations.

For definitions, visit <https://beijeralma.se/en/investor-relations-en/definitions/>

Discontinued operations

On July 5, 2022, Beijer Alma entered into an agreement to divest Habia Cable to HEW-KABEL Holding GmbH, an international manufacturer of custom-designed cables headquartered in Germany. The transaction is expected to be completed towards the end of the third quarter of 2022 and is subject to customary terms and conditions.

Refer to "Divestment of Habia Cable" on page 4 for more information.

Balance sheet for Discontinued operations

MSEK	2022
Assets	30 Jun
Fixed assets	278.1
Current assets	569.2
Total Assets	847.3
Shareholders' equity and liabilities	
Shareholders' equity	368.8
Non-current liabilities	189.5
Current liabilities	289.0
Total shareholders' equity and liabilities	847.3

Income statement for Discontinued operations

MSEK	2022	2021	2022	2021	Rolling	2021
	Q2	Q2	Jan-Jun	Jan-Jun	12 months	Full-year
Net revenue	289.2	192.6	533.7	396.2	946.1	808.6
Cost of goods sold	-195.9	-143.9	-365.1	-285.6	-653.2	-573.7
Gross profit	93.3	48.7	168.6	110.6	292.9	234.9
Selling expenses	-24.6	-23.1	-47.4	-44.8	-95.4	-92.8
Administrative expenses	-25.2	-25.8	-43.6	-40.5	-76.4	-73.3
Operating profit	43.7	-0.3	77.6	25.3	121.1	63.1
Group contribution	0.0	0.0	0.0	0.0	7.2	7.2
Interest income and expense	-1.3	-1.3	-2.9	-2.6	-6.7	-6.4
Profit after net financial items	42.4	-1.5	74.7	22.7	121.6	63.9
Income tax	-8.2	-0.5	-14.9	-4.3	-27.8	-17.2
Profit for the period	34.2	-2.0	59.8	18.4	93.8	46.7

Cash flow for Discontinued operations

MSEK	2022	2021	2022	2021	Rolling	2021
Cash flow from:	Q2	Q2	Jan-Jun	Jan-Jun	12 months	Full-year
Cash flow from operating activities	19.3	-9.4	-18.6	25.5	4.1	48.2
Investing activities	-13.8	-1.9	-24.9	-4.0	-44.6	-23.7
Financing activities	1.0	5.5	-5.1	-55.3	-11.1	-61.3
Net cash flow for the period	6.6	-5.7	-48.6	-33.8	-51.6	-36.8

Accounting policies

Group

This interim report was prepared in accordance with the International Financial Reporting Standards (IFRS), as adopted by the European Union (EU). The presentation of the interim report complies with IAS 34 Interim Financial Reporting and the Swedish Annual Accounts Act.

The same accounting policies and bases for assessment are applied in this interim report as in the most recent annual report, with the addition of the policies described below with respect to Discontinued operations.

Disclosures pursuant to IAS 34.16A, in addition to those in the financial statements, are also presented in other sections of the interim report.

Discontinued operations

In connection with Beijer Alma entering into an agreement on July 5, 2022 to divest Habia Cable to HEW-KABEL Holding GmbH, the criteria were met for the application of IFRS 5 Non-current Assets Held for Sale and Discontinued Operations. Discontinued operations are major lines of business that have been disposed of or comprise a disposal group held for sale. Profit after tax from Discontinued operations is recognized separately in profit or loss.

When a group of assets and liabilities is classified as held for sale, this means that their carrying amounts will be recovered principally through sale and not through use. All assets included in the group are presented separately under assets and all liabilities in the group are presented separately under liabilities. The group is measured at the lower of its carrying amount and fair value less selling expenses.

In the consolidated income statement, Habia Cable is recognized separately under "Discontinued operations" and earlier periods have been restated in accordance with the same policies. In the balance sheet, the operation's net assets are recognized under "Assets held for sale" and "Liabilities attributable to assets held for sale". In accordance with IFRS, balance sheets for prior years have not been restated. More detailed financial statements for discontinued operations are presented in the note "Discontinued operations".

Use of performance measures not defined in IFRS

Beijer Alma applies the European Securities and Markets Authority's (ESMA) Guidelines on Alternative Performance Measures. In short, an alternative performance measure is a financial measure of historical or future financial performance, financial position or cash flows that is not defined or specified in IFRS.

Parent Company

The Parent Company, Beijer Alma AB, applies the Swedish Annual Accounts Act and the Swedish Financial Reporting Board's recommendation RFR 2 Accounting for Legal Entities. These accounting policies correspond with the preceding year and with the consolidated accounting policies where applicable.

The interim report comprises pages 1–18, and pages 1–9 are thus an integrated part of this financial report.

It is our opinion that the interim report provides a true and fair overview of the Parent Company's and the Group's operations, financial position and earnings and describes the material risks and uncertainties to which the Parent Company and the companies included in the Group are exposed.

Uppsala, August 19, 2022

Beijer Alma AB (publ)

Johan Wall
Chairman of the Board

Johnny Alvarsson
Director

Carina Andersson
Director

Oskar Hellström
Director

Hans Landin
Director

Caroline af Ugglas
Director

Henrik Perbeck
President and CEO

Review report

To the Board of Directors of Beijer Alma AB
(Corp. Reg. No. 556229-7480)

Introduction

We have reviewed the condensed interim financial information (interim report) of Beijer Alma AB as of June 30, 2022 and the six-month period then ended. The Board of Directors and the CEO are responsible for the preparation and presentation of this interim report in accordance with IAS 34 and the Annual Accounts Act. Our responsibility is to express a conclusion on this interim report based on our review.

Scope and focus of the review

We conducted our review in accordance with the International Standard on Review Engagements ISRE 2410, Review of Interim Report Performed by the Independent Auditor of the Entity. A review consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review has a different focus and a substantially more limited scope compared with the focus and scope of an audit conducted in accordance with the International

Standards of Auditing (ISA) and other generally accepted auditing practices. The procedures performed in a review do not enable us to obtain a level of assurance that would make us aware of all significant circumstances that might be identified in an audit. Therefore, the conclusion expressed on the basis of a review does not provide the same level of assurance as a conclusion expressed on the basis of an audit.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the interim report is not prepared, in all material respects, for the Group in accordance with IAS 34 and the Annual Accounts Act, and for the Parent Company in accordance with the Annual Accounts Act.

Stockholm August 19, 2022

KPMG AB

Helena Arvidsson Älgne
Authorized Public Accountant

Presentation of the interim report

Henrik Perbeck, President and CEO, and Johan Dufvenmark, CFO, will present the Group's results and interim report and answer questions in a telephone conference at 10:00 a.m. (CEST) on August 19, 2022. The presentation will be webcast live and will also be available after the telephone conference. The presentation and a link to the webcast are available at www.beijeralma.se

Phone number: +46 8 505 163 86, PIN: 8430661#

If you have any questions, please contact:

Henrik Perbeck, President and CEO, tel: +46 18 15 71 60, henrik.perbeck@beijeralma.se

Johan Dufvenmark, Chief Financial Officer, tel: +46 18 15 71 60, johan.dufvenmark@beijeralma.se

This information constitutes information that Beijer Alma AB is obliged to make public pursuant to the EU Market Abuse Regulation and the Securities Markets Act. The information was submitted for publication, through the agency of the contact persons set out above, at 07.30 a.m. on August 19, 2022.

Read more at:

www.beijeralma.se

Link to the Group's investor relations page: www.beijeralma.se/ir

Visit our subsidiaries:

www.lesjoforsab.com

www.habia.com

www.beijertech.se

Calendar

- Interim report for the third quarter: October 27, 2022
- Year-end report for 2022: February 15, 2023
- Annual General Meeting: March 30, 2023

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