

INTERIM REPORT BE Group AB (publ)

January – September 2025

Third quarter 2025

- Net sales decreased by 19% to SEK 859 M (1,057)
- The underlying operating result amounted to SEK -23 M (6)
- The operating result amounted to SEK -30 M (5), including inventory gains and losses of SEK 0 M (-9) and items affecting comparability of SEK -7 M (8)
- Result after tax amounted to SEK -29 M (18)
- Cash flow from operating activities increased to SEK 48 M (-13)
- Earnings per share amounted to SEK -1.95 (1.36)
- The company has entered into an updated credit agreement of SEK 775 M with a term of three years with the possibility of an extension of another two years
- An oversubscribed rights issue was completed with net proceeds amounting to SEK 135 M
- Peter Andersson resigned as President and CEO, the recruitment process is ongoing

First nine months 2025

- Net sales decreased by 17% to SEK 3,009 M (3,634)
- The underlying operating result amounted to SEK -61 M (66)
- The period was affected by items affecting comparability of SEK -470 M (-19) mainly related to write-down of goodwill and capitalized expenses for a new business system and restructuring of business
- The operating result amounted to SEK -534 M (20), including inventory losses of SEK -3 M (-27) and items affecting comparability
- Result after tax amounted to SEK -501 M (15)
- Cash flow from operating activities amounted to SEK 7 M (52)
- Earnings per share amounted to SEK -36.64 (1.15)

"In the third quarter, net sales fell to SEK 859 M (1,057), which is mainly attributable to a negative development in the Finnish part of the operations. Initially, the transition to a new ERP system led to a considerable decrease in efficiency in the Finnish company. The technical challenges have largely been resolved, and the organization is now fully focused on regaining market share." – Peter Andersson, President and CEO

Results overview	2025 Jul-Sep	2024 Jul-Sep	Change	2025 Jan-Sep	2024 Jan-Sep	Change
Tonnage, thousands of tonnes	52	62	-10	184	211	-27
-of which organic tonnage, thousands of tonnes	52	61	-9	184	201	-17
Net sales, SEK M	859	1,057	-198	3,009	3,634	-625
Underlying operating result, SEK M	-23	6	-29	-61	66	-127
Operating result, SEK M	-30	5	-35	-534	20	-554
Profit/loss for the period, SEK M	-29	18	-47	-501	15	-516
Earnings per share, SEK ¹⁾	-1.95	1.36	-3.31	-36.64	1.15	-37.79
Cash flow from operating activities, SEK M	48	-13	61	7	52	-45

¹⁾ Based on average number of shares

BE Group AB (publ), which is listed on the Nasdaq Stockholm exchange, is a leading independent steel distributor that stores and processes steel, stainless steel, and aluminium for customers primarily in the construction and manufacturing industries. Through the company's production services, customers can order customized steel components to optimize their production processes. In 2024, the Group reported sales of SEK 4.7 billion. BE Group has approximately 560 employees, with Sweden and Finland as its largest markets. The headquarters is located in Malmö, Sweden. Read more about BE Group at www.begroup.com.

Positive cash flow and signs of a brighter market ahead

In the third quarter, net sales fell to SEK 859 M (1,057), which is mainly attributable to a negative development in the Finnish part of the operations. The prevailing economy and market situation continued to pressure the gross margins and the underlying operating result amounted to SEK -23 M (6), corresponding to an operating margin of -2.7% (0.6).

Cash flow from operating activities increased to SEK 48 M (-13, indicating that our efforts in capital management and cost control has an impact even in a challenging market.

The joint venture ArcelorMittal BE Group SSC AB continues to deliver satisfactory results and again exceeds its operating result target despite a challenging economic and market situation here as well.

Work on cost rationalization has paid off and sales and administration costs in the Swedish company have decreased by 10% compared with the same period the previous year. For the Finnish part, the work has essentially been completed and will improve the results in the future. The total cost reduction amounts to approximately SEK 60 M compared with SEK 50 M announced in connection with the report for the first quarter.

During the quarter, a rights issue was carried out of approximately SEK 143 M, which was subscribed for at 229%. The strong interest from our shareholders confirms their confidence in our ability to create long-term value.

Market outlook

The EU recently announced increased tariff rates for imports outside the quotas of 50% instead of the current 25%. In addition, they propose an increased requirement for traceability to prevent rerouting for the purpose of circumventing customs duties. The proposal should reasonably create a better balance between supply and demand and enable strengthened gross margins for both steel producers and steel distributors.

The construction segment, at least in Sweden, has already bottomed out. In the first nine months of the year, sales of rebar increased by 55% and the interest rate situation combined with infrastructure investments point to a continued recovery. Forecasts from a number of industrial customers also indicate a more favorable economic situation going forward.

Our focus

Initially, the transition to a new ERP system led to a considerable decrease in efficiency in the Finnish company. The technical challenges have largely been resolved, and the organization is now fully focused on regaining market share. In early October, the number of quotes was at the same level as before the transition and order bookings were at the same level as the previous year.

For the Swedish part of the company, clear business plans have been prepared for the parts of the business burdened by losses and I confidently look forward to delivering on these plans.

Peter Andersson
President and CEO



"Work on cost rationalization has borne fruit and sales and administration costs in the Swedish company have decreased by 10% compared with the same period the previous year."

Bridge 2024-2025 operating result SEK M	Q1	Q2	Q3	Q4	Jan-Sep
Operating result 2024	4	11	5	-69	20
Reversal of inventory gains (-)/losses (+)	11	7	9	26	27
Items affecting comparability	27	-	-8	28	19
Underlying operating result 2024	42	18	6	-15	66
Change in sales	-27	-28	-23	-	-78
Change in underlying gross margin	-26	-25	-13	-	-64
Change in overhead costs	9	-1	7	-	15
Underlying operating result 2025	-2	-36	-23	-	-61
Reversal of inventory gains (+)/losses (-)	-10	7	0	-	-3
Items affecting comparability	0	-463	-7	-	-470
Operating result 2025	-12	-492	-30	-	-534

Comments on the report

Third quarter

The Group's consolidated net sales for the period decreased by 19 percent compared to last year and amounted to SEK 859 M (1,057). The decline is explained by negative organic tonnage growth of -14 percent directly connected to the Finnish unit, negative price and mix effects of -2 percent, currency effects of -2 percent and closure of the Polish unit of -1 percent.

During the third quarter, the steel prices in Europe and the Nordic region continued to be negatively affected by low demand and a high share of imports. The Finnish operations was, however, continuously negatively affected by lower efficiency since the transition to a new business system in the beginning of March. Thus, sales and tonnage significantly decreased during the quarter. Tonnage decreased by 26 percent, to compare with an estimated decrease of the Finnish market as a whole by approximately 7 percent. A number of measures have been implemented during the latter part of the quarter to stabilize operations and improving efficiency. The beginning of the fourth quarter indicates improved delivery capacity and higher efficiency. The measures implemented are assessed to provide favorable conditions for enhancing customer satisfaction and gradually regaining lost tonnage and market shares.

Tonnage in the Swedish operations increased by 1 percent driven by increased demand from OEM and the construction segment while demand from other industry segments continued to be weak.

The challenging market situation and, at the same time, decreased tonnage and increased costs related to the transition to a new business system in the Finnish operations contributed to gross profit decreasing to SEK 89 M (118) and led to a gross margin of 10.4 percent (11.1). The operating result amounted to SEK -30 M (5). Adjusted for items affecting comparability of SEK -7 M (8) and inventory gains and losses of SEK 0 M (-9), the underlying operating result amounted to SEK -23 M (6). The underlying operating margin for the period amounted to -2.7 percent (0.6).

During the quarter, BE Group conducted a rights issue that provided the company with gross proceeds of around SEK 143 M before issue costs of about SEK 8 M, of which about SEK 1 M constituted cash compensation for guarantors. Net proceeds thereby amounted to around SEK 135 M.

First nine months

During the first nine months, the Group's net sales decreased by 17 percent compared to last year and amounted to SEK 3,009 M (3,634). This is explained by negative organic tonnage of -9 percent, negative price and mix effects of -4 percent, closure of the Baltic and Polish units of -3 percent and currency effects of -1 percent. Tonnage in the Swedish unit increased by 2 percent while the Finnish unit delivered -19 percent less. Gross profit amounted to SEK 315 M (435) and the gross margin amounted to 10.5 percent (12.0).

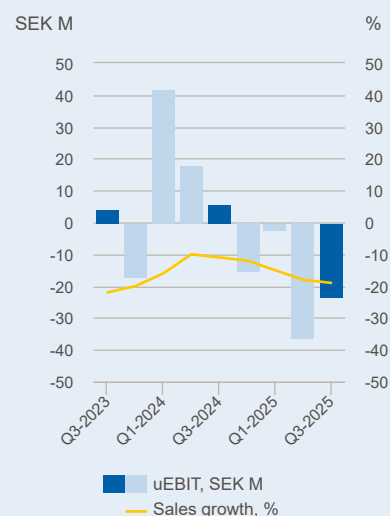
The operating result amounted to SEK -534 M (20), corresponding to an operating margin of -17.7 percent (0.5). Adjusted for items affecting comparability of SEK -470 M (-19) and inventory losses of SEK -3 M (-27), the underlying operating result amounted to SEK -61 M (66). During the period, the underlying operating margin amounted to -2.0 percent (1.8).

Items affecting comparability

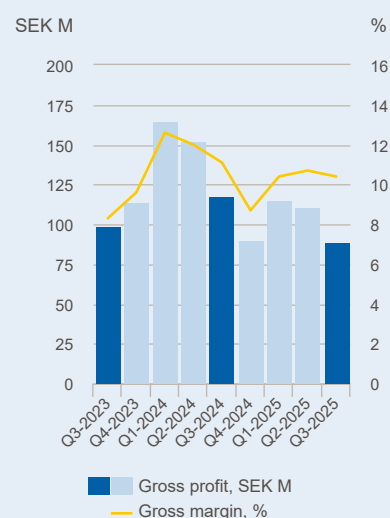
In the second quarter, a review of the book value of BE Group's assets was conducted as a result of the market environment and the continued high yield requirements from the market which puts pressure on the value of the assets. The impairment testing of goodwill and participations in shares in subsidiaries indicated that there was a need for a goodwill impairment of SEK -409 M to better calibrate with the current market situation. The impairment test has been carried out in accordance with the method described in the annual report. The company has conducted sensitivity analyses based on updated forecasts and assessed growth. Furthermore, assumptions have been updated regarding steel price development, operating margin, cost levels, working capital requirements, and investment needs. Impairment of goodwill resulted in the parent company to write-down its shares in the Swedish subsidiary with SEK -234 M. The book value of the new business system was also reviewed. Certain functionality and configuration have not met the requirements and needed to be adjusted to increase efficiency, which led to a write-down of SEK -31 M. The write-downs have been recognized as items affecting comparability during the first nine months, see note 4.

During the period, the closure of the units in Arvika and Poland has been finalized and the restructuring has been completed in the Swedish and Finnish units. One-off costs of SEK -30 M are recognized as items affecting comparability during the first nine months, see note 4.

SALES GROWTH AND UNDERLYING OPERATING RESULT PER QUARTER



GROSS MARGIN AND GROSS PROFIT PER QUARTER



BUSINESS AREA SWEDEN & POLAND

The business area includes the Group's operations in Sweden consisting of the companies BE Group Sverige and the joint venture ArcelorMittal BE Group SSC AB. The closure of the Polish unit was completed during the second quarter.

Third quarter

Net sales decreased by 9 percent in the third quarter compared to last year and amounted to SEK 468 M (512). The decrease is explained by negative price and mix effects of -7 percent, closure of the Polish unit of -3 percent while the organic tonnage increased by 1 percent, driven by increased demand from the construction sector. Sales of rebar, measured in tonnage, increased compared to last year. The operating result amounted to SEK -7 M (-10). Adjusted for inventory losses of SEK -3 M (-8) and items affecting comparability of SEK -3 M (0), the underlying operating result amounted to SEK -1 M (-1).

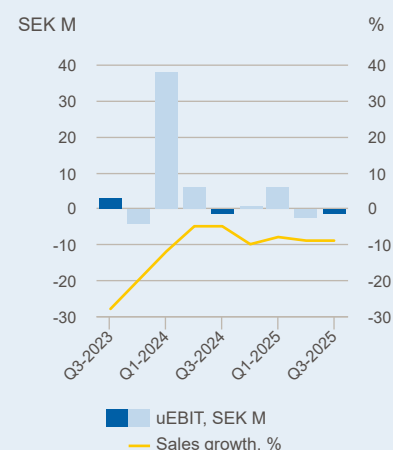
The Swedish operations provided a negative underlying operating result despite a volume increase of 1 percent driven by OEM and the construction segment. The lower demand from other parts of the manufacturing industry, combined with lower steel prices, resulted in a gross margin continuously under pressure. Our joint venture AMBE provided an increased operating result due to increased volumes and strengthened gross margin despite lower steel prices.

First nine months

Net sales for the first nine months decreased by 9 percent compared to last year, amounting to SEK 1,702 M (1,862). The decline is explained by negative price and mix effects of -9 percent, closure of the Polish unit of -2 percent while the organic tonnage increased by 2 percent, driven by increased demand from the construction sector. Operating result amounted to SEK -247 M (14). Adjusted for items affecting comparability of SEK -243 M (-) and inventory losses of SEK -7 M (-28), the underlying operating result amounted to SEK 3 M (43).

The closure of the unit in Arvika was completed and operations has been moved to the main facility in Norrköping. The move of the Polish operations to Sweden and Finland was completed during the second quarter.

BUSINESS AREA SWEDEN & POLAND, SALES GROWTH AND UNDERLYING OPERATING RESULT PER QUARTER



Results overview	2025 Jul-Sep	2024 Jul-Sep	2025 Jan-Sep	2024 Jan-Sep	2024 Full-year
Tonnage, thousands of tonnes	28	30	102	103	134
-of which organic tonnage, thousands of tonnes	28	28	101	99	129
Net sales, SEK M	468	512	1,702	1,862	2,423
Operating result, SEK M	-7	-10	-247	14	-32
Operating margin, %	-1.6	-1.9	-14.5	0.8	-1.3
Underlying operating result, SEK M	-1	-1	3	43	44
Underlying operating margin, %	-0.3	-0.3	0.1	2.3	1.8

BUSINESS AREA FINLAND & BALTICS

The business area includes the Group's operations in Finland. The Baltic unit was closed during 2024.

Third quarter

Net sales decreased by 25 percent in the third quarter compared to last year and amounted to SEK 415 M (554). It is explained by negative organic tonnage growth of -24 percent, negative currency effects of -3 percent and positive price and mix effects of 2 percent. The operating result amounted to SEK -20 M (14). Adjusted for items affecting comparability of SEK -3 M (8) and inventory gains of SEK 2 M (0), the underlying operating result amounted to SEK -19 M (7).

The Finnish operations delivered a negative result during the quarter. Besides weak market conditions, sales and tonnage has been negatively affected through lower efficiency since the transition to a new business system in the beginning of March. External tonnage in the Finnish operations decreased by 26 percent, to compare with an estimated decrease on the Finnish market by approximately 7 percent.

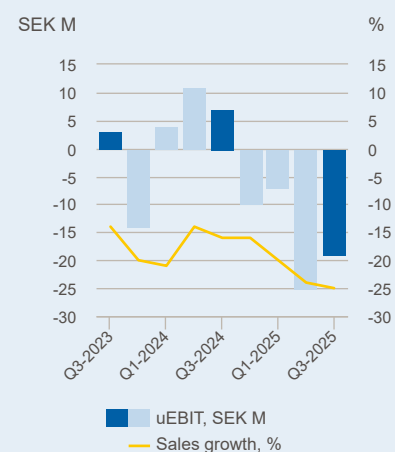
In the latter part of the quarter, a number of measures were implemented to stabilize operations and increase efficiency. The start of the fourth quarter is showing improved delivery capacity and improved efficiency. These improvements are estimated to create good conditions for strengthening customer satisfaction and gradually regaining lost tonnage and market share. In the long term, the system change is expected to contribute to further rationalization, primarily through increased digitalization.

As part of the Group's savings program, the Finnish unit implemented personnel reductions in various administrative functions during the quarter. Restructuring costs of just over SEK 3 M were charged to earnings in the quarter.

First nine months

Net sales for the first nine months decreased by 23 percent compared to last year, amounting to SEK 1,389 M (1,807). The decline is explained by negative organic tonnage growth of -16 percent, closure of the Baltic unit of -3 percent, negative currency effects of -3 percent and negative price and mix effects of -1 percent. Operating result amounted to SEK -243 M (4). Adjusted for items affecting comparability of SEK -195 M (-19), of which goodwill of SEK -190 M, and inventory gains of SEK 3 M (2), the underlying operating result amounted to SEK -51 M (22).

BUSINESS AREA FINLAND & BALTICS SALES GROWTH AND UNDERLYING OPERATING RESULT PER QUARTER



Results overview	2025 Jul-Sep	2024 Jul-Sep	2025 Jan-Sep	2024 Jan-Sep	2024 Full-year
Tonnage, thousands of tonnes	26	34	88	111	140
-of which organic tonnage, thousands of tonnes	24	33	83	102	131
Net sales, SEK M	415	554	1,389	1,807	2,290
Operating result, SEK M	-20	14	-243	4	-11
Operating margin, %	-4.8	2.6	-17.5	0.2	-0.5
Underlying operating result, SEK M	-19	7	-51	22	12
Underlying operating margin, %	-4.6	1.3	-3.7	1.2	0.5

The Group & Parent Company

Net financial items and tax

The Group's consolidated net financial items in the third quarter amounted to SEK -7 M (-7), of which net interest was SEK -9 M (-7). During the quarter, interest expenses related to leasing according to IFRS 16 amounted to SEK -3 M (-2). Net financial items for the first nine months amounted to SEK -22 M (-20) and net interest to SEK -20 M (-21), of which SEK -7 M (-7) relates to leasing according to IFRS 16.

Taxes for the third quarter amounted to SEK 8 M (20) and was SEK 55 M (15) for the first nine months. The positive tax effect of SEK 55 M is mainly attributable to tax reversal of the impairment in Finland of SEK 24 M and the remainder mainly attributable to capitalized loss carryforwards. Profit after tax amounted to SEK -29 M (18) and was SEK -501 M (15) for the first nine months.

Cash flow

The Group's consolidated working capital amounted to SEK 573 M (703) at the end of the period and the average working capital tied-up for the third quarter was 17.5 percent (16.4). The lower working capital is mainly explained by decreased inventory value, which amounted to SEK 639 M (860) at the end of the period. The decrease in inventory value is due to lower average prices and decreased inventory levels. Cash flow from operating activities increased to SEK 48 M (-13) during the quarter and amounted to SEK 7 M (52) for the first nine months.

Cash flow from investing activities amounted to SEK -7 M (-16) during the third quarter and to SEK -9 M (-58) for the first nine months. Cash flow after investments thus increased to SEK 41 M (-29) during the third quarter and amounted to SEK -2 M (-6) for the first nine months.

Financial position and liquidity

During the quarter, BE Group conducted a rights issue that provided the company with gross proceeds of around SEK 143 M before issue costs of about SEK 8 M, of which about SEK 1 M constituted cash compensation for guarantors. Net proceeds thereby amounted to around SEK 135 M. Through the rights issue the share in capital increased by SEK 130 M to SEK 390 M. The total number of shares increased by 6 491 602 to 19 501 726, of which 26 920 represent BE Group's holding of own shares.

At the end of the period, consolidated cash and cash equivalents, including overdraft facilities, amounted to SEK 247 M (175) and the interest-bearing net debt excl. IFRS 16 was SEK 278 M (341). Equity amounted to SEK 1,010 M (1,449) at the end of the period. The decrease is mainly connected to write-down of goodwill of SEK -409 M, which was carried out during the second quarter.

Organization, structure and employees

The number of employees amounted to 519 compared to 634 at the same time last year. The average number of employees during the third quarter amounted to 522 (636). The decrease is mainly attributable to the closure of the Polish unit and the site in Arvika.

Parent Company & consolidated items

Parent Company & consolidated items include the Parent Company and Group eliminations. For additional information see the Annual Report for 2024. The effects regarding IFRS 16 were reported under Parent Company & consolidated items and have not been allocated to the two business areas.

Parent Company

Sales for the third quarter of the Parent Company, BE Group AB (publ), amounted to SEK 33 M (32) and derived from intra-Group services. These intra-Group services mainly include the subsidiaries' use of the BE Group brand and central expenses for IT and Finance. These expenses are distributed and invoiced to all subsidiaries in the Group. In the result follow-up of the business areas, these intra-group expenses have been eliminated except for expenses for IT and business systems. Out of the total costs for the Parent Company, of SEK -21 M (-15), SEK 18 M (15) was allocated to the subsidiaries. The operating result amounted to SEK 13 M (17). Sales for the first nine months amounted to SEK 101 M (99) and the operating result was SEK 6 M (52). The lower operating result is related to the write-down of capitalized expenses for a new business system of SEK -31 M, which was carried out in the second quarter.

Net financial items for the quarter amounted to SEK 1 M (2). Profit before tax amounted to SEK 14 M (19) and profit after tax amounted to SEK 11 M (15). Investments in the Parent Company during the quarter amounted to SEK 1 M (12). At the end of the period, cash and equivalents in the Parent Company amounted to SEK 97 M (14).

Net financial items for the first nine months amounted to SEK -230 M (10) mainly attributable to write-down of shares in group company of SEK -234 M, which was carried out in the second quarter. Profit before tax amounted to SEK -224 M (62) and profit after tax amounted to SEK -226 M (49). Investments in the Parent Company amounted to SEK 17 M (49).

Other information

Significant events after the end of the period

No significant events have taken place after the end of the period.

Transactions with related parties

In connection with the completed rights issue, guarantee compensations have been paid out in accordance with the published information document regarding the rights issue to AB Traction and Svedulf Fastighets AB.

No other transactions took place between BE Group and related parties that had a material impact on the company's financial position and results.

Nomination Committee

In accordance with the company's procedures, a Nomination Committee has been appointed. The Nomination Committee consists of Petter Stillström (AB Traction), Alf Svedulf (Svedulf Fastighets AB), Johan Ahldin (own holdings) and Anders Rothstein, Chairman of BE Group AB, who is also the convener for the Nomination Committee.

Annual General Meeting 2026

BE Group's Annual General Meeting will take place on April 22, 2026, at 4:00 pm in Malmö, Sweden. Further information will be published on the company's website.

Significant risks and uncertainties

Through its operations, BE Group is exposed to global macroeconomic factors, the competitive situation, structural changes in the market and the economy, as well as financial risks such as currency risks, interest risks, credit and counterparty risks. Within the companies of the Group, continuous processes are ongoing to identify existing risks and assess how these should be handled. The risk exposure is explained in the 2024 Annual Report, which was published in March 2025. Risks related to tariffs are described below.

Tariffs

BE Group has several business partners with global operations. At current levels, the tariffs may have an impact on the company's result, but it is difficult to fully quantify due to the uncertainty of the situation. However, an indirect impact of a weaker global economy is a risk that could have material impact.

Future information

Future reporting dates

BE Group AB (publ) intends to publish financial information on the following dates:

- The Year-end report 2025 will be published on January 27, 2026
- The Annual report 2025 will be published in March 2026
- The Interim report for January-March 2026 will be published on April 22, 2026
- The Interim report for January-June 2026 will be published on July 14, 2026
- The Interim report for January-September 2026 will be published on October 21, 2026
- The Year-end report 2026 will be published on January 26, 2027

Financial information is available in Swedish and English from BE Group's website and can be ordered by phone +46 (0) 40 38 42 00 or e-mail: info@begroup.com.

Malmö, October 23, 2025

BE Group AB (publ)

Peter Andersson

President and CEO

Questions concerning this report may be directed to:

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This report has been reviewed by the company's auditors.

This information is information that BE Group AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication through the agency of the contact persons set out above at 2:00 p.m. CEST on October 23, 2025.

Auditor's report

BE Group AB (publ), reg. no. 556578-4724

Introduction

We have reviewed the condensed interim report for BE Group AB (publ) as at September 30, 2025 and for the nine months period then ended. The Board of Directors and the Managing Director are responsible for the preparation and presentation of this interim report in accordance with IAS 34 and the Swedish Annual Accounts Act. Our responsibility is to express a conclusion on this interim report based on our review.

Scope of review

We conducted our review in accordance with the International Standard on Review Engagements, ISRE 2410 *Review of Interim Financial Statements 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 is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and other generally accepted auditing standards in Sweden. The procedures performed in a review do not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

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, in accordance with IAS 34 and the Swedish Annual Accounts Act regarding the Group, and in accordance with the Swedish Annual Accounts Act regarding the Parent Company.

Malmö den 23 oktober 2025

Ernst & Young AB

Peter Gunnarsson

Authorized Public Accountant

Condensed consolidated income statement

(SEK M)	Note	2025 Jul-Sep	2024 Jul-Sep	2025 Jan-Sep	2024 Jan-Sep	2024 Full-year	Rolling 12 months
Net sales	2	859	1,057	3,009	3,634	4,667	4,042
Cost of goods sold	3	-770	-939	-2,694	-3,199	-4,150	-3,645
Gross profit		89	118	315	435	517	397
Selling expenses	3	-86	-98	-296	-323	-427	-400
Administrative expenses	3	-31	-27	-102	-96	-130	-136
Other operating income and expenses	4	-6	9	-463	-10	-27	-480
Participation in earnings of joint venture		4	3	12	14	18	16
Operating profit/loss		-30	5	-534	20	-49	-603
Financial items		-7	-7	-22	-20	-22	-24
Profit/loss before tax		-37	-2	-556	0	-71	-627
Tax		8	20	55	15	29	69
Profit/loss for the period		-29	18	-501	15	-42	-558
Earnings per share (SEK)		-1.95	1.36	-36.64	1.15	-3.21	-41.30
Earnings per share after dilution (SEK)		-1.95	1.36	-36.64	1.15	-3.21	-41.30

Consolidated statement of comprehensive income

(SEK M)	2025 Jul-Sep	2024 Jul-Sep	2025 Jan-Sep	2024 Jan-Sep	2024 Full-year	Rolling 12 months
Profit/loss for the period	-29	18	-501	15	-42	-558
Other comprehensive income						
Items that may later be reclassified to profit/loss for the period						
Translation differences	-2	-3	-14	10	8	-16
Total other comprehensive income	-2	-3	-14	10	8	-16
Comprehensive income for the period	-31	15	-515	25	-34	-574

Condensed consolidated balance sheet

(SEK M)	Note	2025 Sep 30	2024 Sep 30	2024 Dec 31
Goodwill		173	587	592
Other intangible assets		115	96	138
Tangible assets		203	219	222
Right of use assets		341	410	395
Participations in joint venture		193	189	192
Financial assets		0	0	1
Deferred tax assets		70	39	38
Total non-current assets		1,095	1,540	1,578
Inventories		639	860	858
Accounts receivable		556	632	419
Other receivables	5	34	89	60
Cash and cash equivalents		97	25	9
Total current assets		1,326	1,606	1,346
Total assets		2,421	3,146	2,924
Equity		1,010	1,449	1,390
Non-current interest-bearing liabilities		375	366	350
Non-current lease liabilities		262	314	321
Deferred tax liability		7	32	33
Total non-current liabilities		644	712	704
Current interest-bearing liabilities		0	0	0
Current lease liabilities		108	102	107
Accounts payable		486	674	544
Other current liabilities	5	169	204	165
Current provisions		4	5	14
Total current liabilities		767	985	830
Total equity and liabilities		2,421	3,146	2,924

Condensed consolidated cash-flow statement

(SEK M)	2025 Jul-Sep	2024 Jul-Sep	2025 Jan-Sep	2024 Jan-Sep	2024 Full-year	Rolling 12 months
Operating result	-30	5	-534	20	-49	-603
Adjustment for non-cash items	28	19	515	72	99	542
– of which, amortization/depreciation	35	32	104	96	128	136
– of which, write-down	–	–	440	–	–	440
– of which, other items	-7	-13	-29	-24	-29	-33
Interest received	-3	3	2	10	14	6
Interest paid	-5	-9	-23	-30	-39	-32
Income tax paid	0	7	-3	-41	-21	17
Change in working capital	58	-38	50	21	101	130
Cash flow from operating activities	48	-13	7	52	105	60
Acquisitions and divestments of businesses	–	–	8	–	–	8
Changes in intangible assets	-1	-12	-17	-49	-64	-32
Changes in tangible assets	-6	-4	-12	-25	-36	-23
Changes in shares in joint venture	–	–	12	16	16	12
Other cash flow from investing activities	0	0	0	0	0	0
Cash flow after investments	41	-29	-2	-6	21	25
Change in loans	-10	30	32	29	11	14
Amortization of lease	-29	-24	-79	-72	-97	-104
Rights issue	135	–	135	–	–	135
Cash flow for the period	137	-23	86	-49	-65	70
Translation differences in cash and cash equivalents	2	0	2	0	0	2
Change in cash and cash equivalents	139	-23	88	-49	-65	72

Condensed statement of changes in equity

(SEK M)	2025 Jul-Sep	2024 Jul-Sep	2025 Jan-Sep	2024 Jan-Sep	2024 Full-year	Rolling 12 months
Equity at beginning of period	906	1,434	1,390	1,424	1,424	1,449
Result for the period	-29	18	-501	15	-42	-558
Rights issue	135	–	135	–	–	135
Other comprehensive income	-2	-3	-14	10	8	-16
Transactions with owners						
Dividend	–	–	–	–	–	–
Equity at end of period	1,010	1,449	1,010	1,449	1,390	1,010

Condensed parent company income statement

(SEK M)	2025 Jul-Sep	2024 Jul-Sep	2025 Jan-Sep	2024 Jan-Sep	2024 Full-year	Rolling 12 months
Net sales	33	32	101	99	111	113
Administrative expenses	-21	-15	-65	-47	-65	-83
Other operating income and expenses	1	0	-30	0	0	-30
Operating profit/loss	13	17	6	52	46	0
Financial items	1	2	-230	10	-2	-242
Profit/loss after financial items	14	19	-224	62	44	-242
Appropriations	-	-	-	-	-55	-55
Profit/loss before tax	14	19	-224	62	-11	-297
Tax	-3	-4	-2	-13	1	12
Profit/loss for the period	11	15	-226	49	-10	-285

Condensed parent company statement of comprehensive income

(SEK M)	2025 Jul-Sep	2024 Jul-Sep	2025 Jan-Sep	2024 Jan-Sep	2024 Full-year	Rolling 12 months
Profit/loss for the period	11	15	-226	49	-10	-285
Other comprehensive income						
Items that may later be reclassified to profit/loss for the period						
Total other comprehensive income	-	-	-	-	-	-
Comprehensive income for the period	11	15	-226	49	-10	-285

Condensed parent company balance sheet

(SEK M)	2025 Sep 30	2024 Sep 30	2024 Dec 31
Intangible assets	114	93	136
Tangible assets	0	0	0
Financial assets	630	880	865
Total non-current assets	744	973	1,001
Current receivables	184	205	172
Cash and cash equivalents	97	14	5
Total current assets	281	219	177
Total assets	1,025	1,192	1,178
Equity	976	1,126	1,067
Non-current liabilities	20	-	24
Current liabilities	29	66	87
Total equity and liabilities	1,025	1,192	1,178

Note 1 – Accounting principles

Accounting principles

The Group's interim report is prepared in accordance with IAS 34 Interim Financial Reporting and the Swedish Annual Accounts Act. The Parent Company's interim report is prepared in compliance with the Swedish Annual Accounts Act and the Swedish Financial Reporting Board's recommendation RFR 2 Accounting for Legal Entities.

For a detailed description of the Group's accounting principles, please refer to the annual report for 2024 and for definitions of key performance measures, please refer to page 19, Financial definitions. The principles applied are unchanged in relation to the Annual Report. In other regards, the new or revised standards and interpretations that have come into effect from the financial year 2025 have had no significant effect on the financial reporting.

Note 2 – Segment reporting

Net sales by business area and product group

2025	Sweden & Poland		Finland & Baltics		Other & Group adjustments		Total		
(SEK M)	Jul-Sep	Jan-Sep	Jul-Sep	Jan-Sep	Jul-Sep	Jan-Sep	Jul-Sep	Jan-Sep	Rolling 12 months
Long steel products	222	814	104	351	0	0	326	1,165	1,559
Flat steel products	176	644	211	696	0	0	387	1,340	1,797
Stainless steel	54	190	60	200	0	0	114	390	525
Aluminium	9	33	17	62	0	0	26	95	133
Other	7	21	23	80	-24	-82	6	19	28
Total	468	1,702	415	1,389	-24	-82	859	3,009	4,042

2024	Sweden & Poland		Finland & Baltics		Other & Group adjustments		Total		
(SEK M)	Jul-Sep	Jan-Sep	Jul-Sep	Jan-Sep	Jul-Sep	Jan-Sep	Jul-Sep	Jan-Sep	Full-year 2024
Long steel products	234	822	165	524	0	0	399	1,346	1,740
Flat steel products	202	774	266	898	0	0	468	1,672	2,129
Stainless steel	59	206	82	256	0	0	141	462	597
Aluminium	10	36	29	88	0	0	39	124	162
Other	7	24	12	41	-9	-35	10	30	39
Total	512	1,862	554	1,807	-9	-35	1,057	3,634	4,667

Net sales by country based on customer's domicile

	2025 Jul-Sep	2024 Jul-Sep	2025 Jan-Sep	2024 Jan-Sep	2024 Full-year	Rolling 12 months
(SEK M)						
Sweden	447	481	1,621	1,745	2,276	2,152
Finland	391	545	1,308	1,693	2,175	1,790
Other	21	31	80	196	216	100
Group	859	1,057	3,009	3,634	4,667	4,042

Shipped tonnage per segment

(Thousands of tonnes)	2025 Jul-Sep	2024 Jul-Sep	2025 Jan-Sep	2024 Jan-Sep	2024 Full-year	Rolling 12 months
Sweden & Poland	28	30	102	103	134	133
Finland & Baltics	26	34	88	111	140	117
Parent Company & consolidated items	-2	-2	-6	-3	-3	-6
Group	52	62	184	211	271	244

Operating result (EBIT) per segment

(SEK M)	2025 Jul-Sep	2024 Jul-Sep	2025 Jan-Sep	2024 Jan-Sep	2024 Full-year	Rolling 12 months
Sweden & Poland	-7	-10	-247	14	-32	-293
Finland & Baltics	-20	14	-243	4	-11	-258
Parent Company & consolidated items	-3	1	-44	2	-6	-52
Group	-30	5	-534	20	-49	-603

Operating margin per segment

	2025 Jul-Sep	2024 Jul-Sep	2025 Jan-Sep	2024 Jan-Sep	2024 Full-year	Rolling 12 months
Sweden & Poland	-1.6%	-1.9%	-14.5%	0.8%	-1.3%	-12.9%
Finland & Baltics	-4.8%	2.6%	-17.5%	0.2%	-0.5%	-13.8%
Parent Company & consolidated items	N/A	N/A	N/A	N/A	N/A	N/A
Group	-3.5%	0.5%	-17.7%	0.5%	-1.0%	-14.9%

Underlying operating result (uEBIT) per segment ¹⁾

(SEK M)	2025 Jul-Sep	2024 Jul-Sep	2025 Jan-Sep	2024 Jan-Sep	2024 Full-year	Rolling 12 months
Sweden & Poland	-1	-1	3	43	44	4
Finland & Baltics	-19	7	-51	22	12	-61
Parent Company & consolidated items	-3	0	-13	1	-5	-19
Group	-23	6	-61	66	51	-76

Underlying operating margin per segment ²⁾

	2025 Jul-Sep	2024 Jul-Sep	2025 Jan-Sep	2024 Jan-Sep	2024 Full-year	Rolling 12 months
Sweden & Poland	-0.3%	-0.3%	0.1%	2.3%	1.8%	0.2%
Finland & Baltics	-4.6%	1.3%	-3.7%	1.2%	0.5%	-3.3%
Parent Company & consolidated items	N/A	N/A	N/A	N/A	N/A	N/A
Group	-2.7%	0.6%	-2.0%	1.8%	1.1%	-1.9%

Investments in tangible and intangible assets per segment

(SEK M)	2025 Jul-Sep	2024 Jul-Sep	2025 Jan-Sep	2024 Jan-Sep	2024 Full-year	Rolling 12 months
Sweden & Poland	6	3	18	19	24	23
Finland & Baltics	0	2	5	7	12	10
Parent Company & consolidated items	1	12	17	49	92	60
Group	7	17	40	75	128	93

¹⁾ Operating profit/loss (EBIT) adjusted for inventory gains and losses and items affecting comparability. Inventory gains and losses are the differences between the cost of goods sold at acquisition value and the cost of goods sold at replacement cost. The Group's internal model is used to calculate inventory gains and losses and has not been subject for review by the Group's auditor.

²⁾ Underlying operating result (uEBIT) as a percentage of net sales.

Note 3 – Amortizations and depreciations

(SEK M)	2025 Jul-Sep	2024 Jul-Sep	2025 Jan-Sep	2024 Jan-Sep	2024 Full-year	Rolling 12 months
Amortization of intangible assets	3	0	9	2	2	9
Depreciation of tangible assets	8	8	22	22	29	29
Depreciation of right of use assets	24	24	73	72	97	98
Total amortizations and depreciations	35	32	104	96	128	136

Depreciation per segment

(SEK M)	2025 Jul-Sep	2024 Jul-Sep	2025 Jan-Sep	2024 Jan-Sep	2024 Full-year	Rolling 12 months
Sweden & Poland	3	4	9	10	14	13
Finland & Baltics	5	4	13	13	17	17
Parent Company & consolidated items	27	24	82	73	97	106
Group	35	32	104	96	128	136

Note 4 – Items affecting comparability

(SEK M)	2025 Jul-Sep	2024 Jul-Sep	2025 Jan-Sep	2024 Jan-Sep	2024 Full-year	Rolling 12 months
Write-down of goodwill	–	–	-409	–	–	-409
Write-down of intangible assets	–	–	-31	–	–	-31
Closure expenses the Baltics and Poland	0	8	2	-19	-47	-26
Restructuring costs	-7	–	-32	–	–	-32
Total items affecting comparability	-7	8	-470	-19	-47	-498

Note 5 – Valuation of financial assets and liabilities

Fair value for long-term borrowing corresponds in all material respects with the carrying amount as the borrowing runs at a variable interest rate and the own credit risk has not changed significantly. Fair value for other financial assets and liabilities corresponds in all material respects with the carrying amount as they are short-term and the discounting effect is not considered to be significant. All financial instruments estimated at fair value is included in level 2.

Derivative instruments

(SEK M)	2025 Sep 30	2024 Sep 30	2024 Dec 31
Financial assets			
Currency derivatives	0	–	1
Total	0	–	1
Financial liabilities			
Currency derivatives	–	-3	–
Total	–	-3	–

Key data

(SEK M unless otherwise stated)	2025 Jul-Sep	2024 Jul-Sep	2025 Jan-Sep	2024 Jan-Sep	2024 Full-year	Rolling 12 months
Net sales	859	1,057	3,009	3,634	4,667	4,042
Earnings measurements						
Gross result	89	118	315	435	517	397
Underlying gross result	88	124	313	455	559	417
Operating result (EBIT)	-30	5	-534	20	-49	-603
Underlying operating result (uEBIT)	-23	6	-61	66	51	-76
Margin measurements						
Gross margin	10.4%	11.1%	10.5%	12.0%	11.1%	9.8%
Underlying gross margin	10.2%	11.7%	10.4%	12.5%	12.0%	10.3%
Operating margin	-3.5%	0.5%	-17.7%	0.5%	-1.0%	-14.9%
Underlying operating margin	-2.7%	0.6%	-2.0%	1.8%	1.1%	-1.9%
Capital structure						
Net debt excl. IFRS 16 ¹⁾	278	341	278	341	340	278
Net debt/equity ratio excl. IFRS 16 ¹⁾	27.4%	23.5%	27.4%	23.5%	24.4%	27.4%
Working capital at end of period	573	703	573	703	628	573
Working capital (average)	602	691	619	688	676	635
Capital employed at end of period excl. IFRS 16 ¹⁾	1,388	1,822	1,388	1,822	1,746	1,388
Capital employed (average) excl. IFRS 16 ¹⁾	1,364	1,800	1,555	1,779	1,777	1,608
Working capital tied-up	17.5%	16.4%	15.4%	14.2%	14.5%	15.7%
Return						
Return on capital employed excl. IFRS 16 ¹⁾	-3.3%	1.0%	-37.4%	1.4%	-2.9%	-37.3%
Per share data						
Earnings per share (SEK)	-1.95	1.36	-36.64	1.15	-3.21	-41.30
Earnings per share after dilution (SEK)	-1.95	1.36	-36.64	1.15	-3.21	-41.30
Equity per share (SEK)	51.84	111.59	51.84	111.59	107.06	51.84
Cash flow from operating activities per share (SEK)	2.47	-1.02	0.36	3.99	8.11	3.11
Shares outstanding at period end (thousands)	19,475	12,983	19,475	12,983	12,983	19,475
Average number of shares (thousands)	15,029	12,983	13,673	12,983	12,983	13,499
Growth						
Sales growth	-19%	-11%	-17%	-12%	-12%	-16%
– of which organic tonnage growth	-14%	4%	-9%	0%	-1%	-7%
– of which price and mix changes	-2%	-7%	-4%	-9%	-8%	-4%
– of which currency effects	-2%	-2%	-1%	0%	0%	-1%
– of which acquisitions	–	–	–	–	–	–
– of which divestments	-1%	-6%	-3%	-3%	-3%	-4%
Other						
Average number of employees	522	636	566	644	640	580
Inventory gains and losses	0	-9	-3	-27	-53	-29
Shipped tonnage (thousands of tonnes)	52	62	184	211	271	244

¹⁾ To visualize the development of BE Group's financial position, some information is in the key figure overview that is not defined in IFRS. A reconciliation/bridge between alternative performance measures used in this report and the closest IFRS measure is presented under Alternative performance measures.

Key data – multi-quarter summary

(SEK M unless otherwise stated)	2025 Jul-Sep	2025 Apr-Jun	2025 Jan-Mar	2024 Oct-Dec	2024 Jul-Sep	2024 Apr-Jun	2024 Jan-Mar	2023 Oct-Dec	2023 Jul-Sep
Net sales	859	1,045	1,105	1,033	1,057	1,272	1,305	1,177	1,187
Earnings measurements									
Gross result	89	111	115	82	118	152	165	114	99
Underlying gross result	88	104	121	104	124	157	174	131	134
Operating result (EBIT)	-30	-492	-12	-69	5	11	4	-37	-42
Underlying operating result (uEBIT)	-23	-36	-2	-15	6	18	42	-17	4
Margin measurements									
Gross margin	10.4%	10.7%	10.4%	8.0%	11.1%	12.0%	12.6%	9.6%	8.3%
Underlying gross margin	10.2%	10.0%	10.9%	10.1%	11.7%	12.4%	13.3%	11.1%	11.3%
Operating margin	-3.5%	-47.1%	-1.1%	-6.6%	0.5%	0.8%	0.3%	-3.2%	-3.5%
Underlying operating margin	-2.7%	-3.4%	-0.2%	-1.5%	0.6%	1.4%	3.2%	-1.4%	0.3%
Capital structure									
Net debt excl. IFRS 16 ¹⁾	278	429	380	340	341	289	271	259	251
Net debt/equity ratio excl. IFRS 16 ¹⁾	27.4%	47.1%	28.1%	24.4%	23.5%	20.1%	18.7%	18.1%	16.9%
Working capital at end of period	573	632	643	628	703	681	686	683	777
Working capital (average)	602	637	635	665	691	684	684	730	784
Capital employed at end of period excl. IFRS 16 ¹⁾	1,388	1,339	1,746	1,746	1,822	1,778	1,750	1,765	1,749
Capital employed (average) excl. IFRS 16 ¹⁾	1,364	1,542	1,746	1,796	1,800	1,764	1,757	1,757	1,842
Working capital tied-up	17.5%	15.2%	14.4%	16.1%	16.4%	13.4%	13.1%	15.5%	16.5%
Return									
Return on capital employed excl. IFRS 16 ¹⁾	-3.3%	-127.8%	-2.9%	-15.4%	1.0%	2.1%	1.0%	-8.6%	-9.5%
Per share data									
Earnings per share (SEK)	-1.95	-35.26	-1.08	-4.36	1.36	0.13	-0.35	-2.58	-3.27
Earnings per share after dilution (SEK)	-1.95	-35.26	-1.08	-4.36	1.36	0.13	-0.35	-2.58	-3.27
Equity per share (SEK)	51.84	69.77	103.99	107.06	111.59	110.45	110.87	109.68	113.75
Cash flow from operating activities per share (SEK)	2.47	-0.34	-2.84	4.13	-1.02	1.63	3.38	11.62	-1.31
Shares outstanding at period end (thousands)	19,475	12,983	12,983	12,983	12,983	12,983	12,983	12,983	12,983
Average number of shares (thousands)	15,029	12,983	12,983	12,983	12,983	12,983	12,983	12,983	12,983
Growth									
Sales growth	-19%	-18%	-15%	-12%	-11%	-10%	-16%	-20%	-22%
– of which organic tonnage growth	-14%	-10%	-3%	-3%	4%	5%	-7%	-6%	-6%
– of which price and mix changes	-2%	-4%	-6%	-4%	-7%	-12%	-10%	-16%	-21%
– of which currency effects	-2%	-2%	0%	0%	-2%	0%	1%	2%	5%
– of which acquisitions	–	–	–	–	–	–	–	0%	0%
– of which divestments	-1%	-2%	-6%	-5%	-6%	-3%	0%	0%	0%
Other									
Average number of employees	522	560	611	630	636	643	652	673	692
Inventory gains and losses	0	7	-10	-26	-9	-7	-11	-20	-40
Shipped tonnage (thousands of tonnes)	52	64	68	60	62	73	76	67	64

¹⁾ To visualize the development of BE Group's financial position, some information is in the key figure overview that is not defined in IFRS. A reconciliation/bridge between alternative performance measures used in this report and the closest IFRS measure is presented under Alternative performance measures.

Alternative performance measures

BE Group present certain alternative performance measures that are not defined in accordance with IFRS accounting standards. These alternative performance measures should be seen as a complement and not a substitute for financial information presented in accordance with the standards. Group management believes that these alternative performance measures provide useful information to analysts, other stakeholders and readers of the interim report about the Group's operational and financial development.

Underlying operating result (uEBIT)

(SEK M)	2025 Jul-Sep	2024 Jul-Sep	2025 Jan-Sep	2024 Jan-Sep	2024 Full-year	Rolling 12 months
Operating result	-30	5	-534	20	-49	-603
Reversal of inventory gains (-)/losses (+)	0	9	3	27	53	29
Adjustment for items affecting comparability	7	-8	470	19	47	498
Group	-23	6	-61	66	51	-76

Working capital

(SEK M)	2025 Sep 30	2024 Sep 30	2024 Dec 31
Inventories	639	860	858
Accounts receivable	556	632	419
Other receivables	34	89	60
Deduction accounts payable	-486	-674	-544
Deduction other current liabilities	-169	-204	-165
Rounding	-1	-	-
Group	573	703	628

Average working capital is an average for each period based on quarterly data.

Net debt excl. IFRS 16

(SEK M)	2025 Sep 30	2024 Sep 30	2024 Dec 31
Non-current interest-bearing liabilities and lease liabilities	637	680	671
Current interest-bearing liabilities and lease liabilities	108	102	107
Deduction lease liabilities	-370	-416	-428
Deduction financial assets	0	0	-1
Deduction cash and cash equivalents	-97	-25	-9
Rounding	-	-	-
Group	278	341	340

Net debt/equity ratio excl. IFRS 16 is calculated as net debt excl. IFRS 16 divided by Equity.

Capital employed excl. IFRS 16

(SEK M)	2025 Sep 30	2024 Sep 30	2024 Dec 31
Equity excl. IFRS 16	1,013	1,455	1,396
Non-current interest-bearing liabilities and lease liabilities	637	680	671
Current interest-bearing liabilities and lease liabilities	108	102	107
Deduction lease liabilities	-370	-416	-428
Rounding	-	1	-
Group	1,388	1,822	1,746

Average capital employed excl. IFRS 16 is an average for each period based on quarterly data.

Definitions of key data

Adjusted results measurements	
Underlying gross result	The underlying gross result is the reported gross result adjusted for inventory gains and losses (deductions for gains and additions for losses).
Underlying operating result (uEBIT)	Operating result (EBIT) before items affecting comparability adjusted for inventory gains and losses (deductions for gains and additions for losses).
Items affecting comparability	Items that do not have any link to the normal operations of the Group or that are of a non-recurring nature, where a reporting together with other items in the consolidated comprehensive income statement would have given a comparison distortion effect that would have made it difficult to judge the development of the ordinary operations for an outside viewer.
Adjusted margin measurements	
Underlying gross margin	Underlying gross result as a percentage of net sales.
Underlying operating margin	Underlying operating result (uEBIT) as a percentage of net sales.
Capital structure	
Net debt excl. IFRS 16	Interest-bearing liabilities excluding lease liabilities acc. to IFRS 16 less cash and cash equivalents and financial assets.
Net debt/equity ratio excl. IFRS 16	Net debt excl. IFRS 16 divided by equity excl. IFRS 16.
Working capital	Inventories and current receivables less current liabilities, excluding provisions and interest-bearing liabilities.
Working capital (average)	Inventories and current receivables less current liabilities, excluding provisions and interest-bearing liabilities. This measure represents an average for each period based on published quarterly data.
Capital employed excl. IFRS 16	Equity excl. IFRS 16 plus interest-bearing liabilities excl. lease liabilities acc. to IFRS 16.
Capital employed (average) excl. IFRS 16	Equity excl. IFRS 16 plus interest-bearing liabilities excl. lease liabilities acc. to IFRS 16. This measure represents an average for each period based on published quarterly data.
Working capital tied-up	Average working capital, as a percentage of annually adjusted net sales.
Return on capital	
Return on capital employed excl. IFRS 16	Annually adjusted operating result excl. IFRS 16, as a percentage of average capital employed excl. IFRS 16.
Per share data	
Earnings per share	Profit/loss for the period divided by the average number of shares (before and after dilution) outstanding during the period.
Equity per share	Equity divided by the number of shares outstanding at the end of the period.
Cash flow per share from operating activities	Cash flow from operating activities divided by the average number of shares for the period.
Shares outstanding at the end of the period	Shares outstanding at the end of the period adjusted for rights issues and share splits.
Average number of shares	Weighted average number of shares outstanding during the period, adjusted for rights issued and share splits.
Growth	
Sales growth	Change in net sales from the preceding period in percent.
Other	
Inventory gains and losses	The difference between the cost of goods sold at acquisition value and the cost of goods sold at replacement cost.

Please refer to the 2024 annual report for other definitions of key data.

About BE Group

A leading independent steel distributor in Northern Europe

BE Group is a leading independent steel distributor that stores and processes steel, stainless steel, and aluminium for customers primarily in the construction and manufacturing industries. Through the company's production services, customers can order customized steel components to optimize their production processes.

BE Group has approximately 560 employees and sales of SEK 4.7 billion in 2024. The headquarters is located in Malmö, Sweden.

Number of employees

approx. 560

Net sales

**SEK 4.7
billion**

BUSINESS IDEA

BE Group is an independent efficient distributor of steel, stainless steel, aluminum and value adding services to Nordic manufacturing and construction companies.

- Sales
- Production
- Warehouse

