

Q3

- Net revenues increased to MSEK 1,335 (991)
- Operating profit before items affecting comparability rose to MSEK 220 (132), corresponding to a margin of 16.5 percent (13.3)
- Operating profit increased to MSEK 175 (132), corresponding to an operating margin of 13.1 percent (13.3)
- Profit after net financial items increased to MSEK 166 (123) and earnings per share to SEK 2.14 (1.60)
- Order bookings rose to MSEK 1,361 (1,032)
- Cash flow after capital expenditures, excluding corporate acquisitions, totaled MSEK 219 (123)
- Net debt amounted to MSEK 1,285 (767)



Summary of earnings

MSEK	2021	2020	Change	2021	2020	Rolling	2020
	Q3	Q3	%	Jan-Sep	Jan-Sep	12 months	Full-year
Net revenues	1,334.7	990.9	34.7	3,953.7	3,170.7	5,032.8	4,249.8
Operating profit	174.5	131.6	32.6	585.5	357.1	773.2	544.8
Operating margin, %	13.1	13.3		14.8	11.3	15.4	12.8
Operating profit/loss before items affecting comparability	219.8	131.6	67.0	630.8	357.1	818.5	544.8
Operating profit/loss before items affecting comparability, %	16.5	13.3		16.0	11.3	16.3	12.8
Profit after net financial items	165.5	122.9	34.7	560.3	334.7	740.8	515.2
Earnings per share, SEK	2.14	1.60	33.6	7.32	4.36	9.54	6.58
Order bookings	1,361.1	1,031.5	32.0	4,107.0	3,095.8	5,240.2	4,229.0
Net debt, MSEK	1,285.0	766.9	67.6	1,285.0	766.9	1,285.0	572.6
Net debt/equity ratio, %	48.0	31.6	51.9	48.0	31.6	48.0	22.9
Cash flow after capital expenditures, exkl. corporate acquisitions	219.0	123.1	77.9	413.9	386.7	623.3	596.1

CEO's comments

Organic and acquisition-driven growth with favorable profitability

Group

The strong demand in most customer segments and geographic regions continued in the third quarter. The Group reported robust growth, with strong organic order bookings and sales supplemented by additional growth through acquisitions. Operating profit before items affecting comparability reached a record-breaking level, and the margin remained at the same high level as in the first half of the year. The supply chains in the industrial sector are facing mounting pressure, mainly due to the supply of certain raw materials and input goods, but restrictions on electricity production may also impact production in certain markets. Overall, this is contributing to greater uncertainty about the future. Thanks to the Group's diversified supplier and customer base, and healthy inventory levels, the impact on earnings during the quarter was limited.

Subsidiaries

Lesjöfors's third quarter was characterized by a high activity level on many fronts. Order bookings, sales and production remained high. Growth was broad-based across the company's geographic regions and business areas, with an impressive organic increase of 24 percent. During the quarter, the company acquired Alcomex, a leading and growing European manufacturer of door and industrial springs, which made a strong contribution to the business. A number of activities were initiated to realize synergies and identify new, joint business opportunities. At the same time, a business was divested in Germany, which had a negative, non-cash impact on the quarter but will strengthen Lesjöfors going forward.

Habia Cable had a strong quarter, with growth driven by favorable demand in industry and telecom. Production was at full capacity to compensate for the loss of production caused by the data intrusion in April. This resulted in an improved operating margin. Challenges related to material shortages and to electricity supply in China are expected to worsen during the autumn, although the impact of these challenges has so far been limited.

Beijer Tech continued to note favorable demand, particularly in Fluid Technology, but infrastructure projects in Norway also contributed to the company's growth. Both order bookings and sales increased organically, while acquisitions contributed significant profitable growth. Despite challenges in the form of long lead times and price increases, which are expected to continue during the year, the operating margin improved.

Acquisitions

The Group welcomed two new, well-managed companies during the quarter. In addition to Alcomex, Källström Engineering Systems was acquired, adding a profitable and growing company that supplements Beijer Tech's Fluid Technology business area with filling solutions for the battery industry. The Group is continuing to focus on acquiring attractive companies that can contribute to our profitable growth. The level of activity both internally and in the market is high, and there are numerous exciting opportunities.



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 3,200 employees and a presence in 60 markets. Its customers include companies in such sectors as automotive, engineering, infrastructure, telecom, energy and defense.

Performance measures for the Group

MSEK	2021	2020	Change	2021	2020	Rolling	2020
	Q3	Q3	%	Jan-Sep	Jan-Sep	12 months	Full-year
Net revenues	1,334.7	990.9	34.7	3,953.7	3,170.7	5,032.8	4,249.8
Operating profit	174.5	131.6	32.6	585.5	357.1	773.2	544.8
Operating margin, %	13.1	13.3		14.8	11.3	15.4	12.8
Operating profit/loss before items affecting comparability	219.8	131.6	67.0	630.8	357.1	818.5	544.8
Operating profit/loss before items affecting comparability, %	16.5	13.3		16.0	11.3	16.3	12.8
Profit after net financial items	165.5	122.9	34.7	560.3	334.7	740.8	515.2
Order bookings	1,361.1	1,031.5	32.0	4,107.0	3,095.8	5,240.2	4,229.0

Third quarter

Order bookings rose 32 percent to MSEK 1,361 (1,032) during the quarter. This increase comprised 20 percent organic growth and a 12 percent net increase from acquisitions and divestments, with no major impact from currency effects. Net revenues increased 35 percent to MSEK 1,335 (991). This increase comprised 23 percent organic growth, a 12 percent net increase from acquisitions and divestments, and only a marginal impact from currency effects.

Operating profit before items affecting comparability rose to MSEK 220 (132), corresponding to a margin of 16.5 percent (13.3). Items affecting comparability comprised a net loss of MSEK 45 from the previously announced sale of a business in Germany. Operating profit amounted to MSEK 175 (132) and profit after net financial items to MSEK 166 (123). Earnings per share increased to SEK 2.14 (1.60).

Cash flow from operating activities totaled MSEK 271 (135). This robust cash flow was mainly attributable to the Group's higher earnings. Cash flow after capital expenditures, excluding corporate acquisitions, amounted to MSEK 219 (123).

January to September

During the first nine months of the year, order bookings rose 33 percent to MSEK 4,107 (3,096). This increase comprised 30 percent organic growth and a 6 percent net increase from acquisitions and divestments, offset by 3 percent negative currency effects. Net revenues rose 25 percent to MSEK 3,954 (3,171). This increase comprised 22 percent organic growth and a 6 percent net increase from acquisitions and divestments, offset by 3 percent negative currency effects.

Operating profit before items affecting comparability rose to MSEK 631 (357), corresponding to a margin of 16 percent (11.3). Items affecting comparability comprised a loss of MSEK 45 from the sale of a business in Germany.

Operating profit totaled MSEK 586 (357) and profit after net financial items amounted to MSEK 560 (335). Earnings per share increased to SEK 7.32 (4.36).

Cash flow from operating activities totaled MSEK 527 (497). Cash flow after capital expenditures, excluding corporate acquisitions, amounted to MSEK 413 (387).

Number of employees

The number of employees during the period increased to 3,158 (2,605).

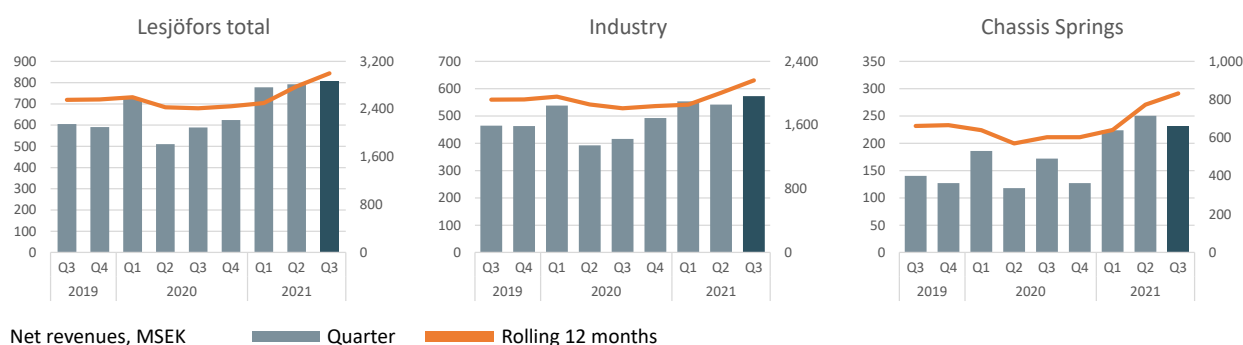
Subsidiaries

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, Slovakia, the Czech Republic, the Netherlands, Poland, the US, Mexico, Singapore, Thailand, India and China. Its operations are conducted in two business areas: Industry and Chassis Springs.

Performance measures for Lesjöfors

MSEK	2021	2020	Change	2021	2020	Rolling	2020
	Q3	Q3	%	Jan-Sep	Jan-Sep	12 months	Full-year
Net revenues	805.3	588.4	36.9	2,375.2	1,824.6	2,999.3	2,448.7
– Industry	573.9	416.4	37.8	1,669.8	1,347.3	2,162.4	1,839.9
– Chassis Springs	231.4	172.0	34.5	705.4	477.3	836.9	608.8
Operating profit	121.8	107.1	13.7	472.1	292.6	620.7	441.2
Operating margin, %	15.1	18.2		19.9	16.0	20.7	18.0
Order bookings	805.0	647.4	24.3	2,437.0	1,795.6	3,117.3	2,475.9



Third quarter

Order bookings rose to MSEK 805 (647) during the quarter, corresponding to an increase of 24 percent. This increase comprised 12 percent organic growth, a 12 percent net increase from acquisitions and divestments, and no impact from currency effects. Net revenues amounted to MSEK 805 (588), corresponding to an increase of 37 percent. This increase comprised 24 percent organic growth, a 13 percent net increase from acquisitions and divestments, and no impact from currency effects.

Operating profit during the third quarter increased to MSEK 122 (107). Operating profit includes an item affecting comparability in the form of a loss of MSEK 45 attributable to the divestment of S&P Federwerk GmbH in Germany. Operating profit before items affecting comparability amounted to 167 MSEK (107), corresponding to a 20.8 percent margin.

Net revenues for Industry increased 38 percent to MSEK 574 (416). Demand remained favorable and all regions displayed growth. Alcomex's operations are recognized in the Industry business area.

Chassis Springs reported a significant increase in net revenues in the third quarter, even compared with the delayed season in 2020. The third quarter normally marks the end of the peak season, and strong demand from end customers was noted during the third quarter of this year. Net revenues amounted to MSEK 231 (172), corresponding to an increase of 35 percent.

January to September period

During the January to September period, order bookings rose to MSEK 2,437 (1,796), up 36 percent. This increase comprised 36 percent organic growth and a 5 percent net increase from acquisitions and divestments, offset by 5 percent negative currency effects. Net revenues amounted to MSEK 2,375 (1,825), corresponding to an increase of 30 percent. This increase comprised 31 percent organic growth and 4 percent growth from acquisitions, offset by 5 percent negative currency effects. Net revenues increased to MSEK 1,670 (1,347) in Industry and to MSEK 705 (477) in Chassis Springs. Operating profit for the period rose to MSEK 472 (293).

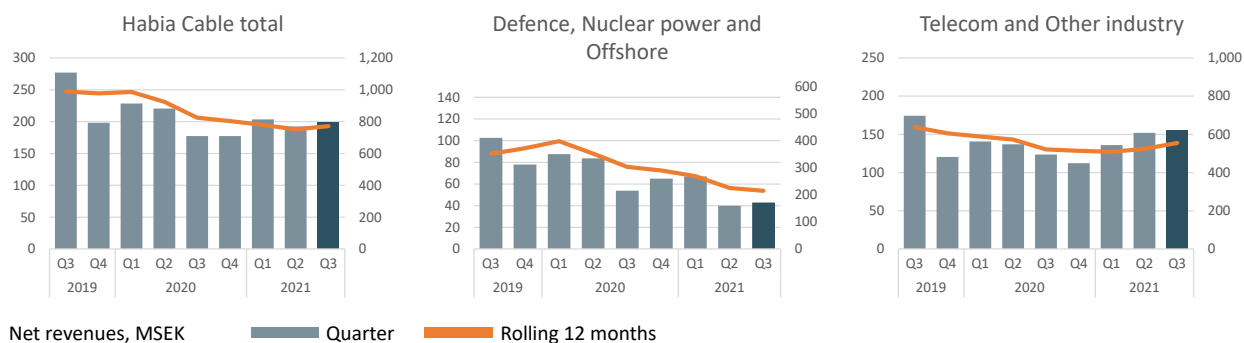
Subsidiaries

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.

Performance measures for Habia Cable

MSEK	2021	2020	Change	2021	2020	Rolling	2020
	Q3	Q3	%	Jan-Sep	Jan-Sep	12 months	Full-year
Net revenues	198.5	177.5	11.8	594.7	626.6	772.1	804.0
Operating profit	22.8	11.2	103.6	48.1	39.9	61.9	53.7
Operating margin, %	11.5	6.3		8.1	6.4	8.0	6.7
Order bookings	229.0	150.3	52.4	669.0	575.7	823.9	730.6



Third quarter

Habia Cable's order bookings rose to MSEK 229 (150) during the quarter, corresponding to an increase of 52 percent. The organic increase, meaning adjusted for negative currency effects of 2 percent, was 54 percent. Net revenues amounted to MSEK 199 (178), corresponding to an increase of 12 percent. This increase comprised 13 percent organic growth, offset by 1 percent negative currency effects.

Habia Cable's operating profit increased to MSEK 23 (11) during the quarter. During the quarter, production was high in order to manage growing demand and compensate for the loss of production that arose in the second quarter as a result of a data intrusion. Despite a somewhat negative product mix during the quarter, the operating margin amounted to 11.5 percent (6.3). The ongoing insurance claim for the data intrusion has not yet been fully resolved.

January to September period

During the January to September period, order bookings rose to MSEK 669 (576), corresponding to an increase of 16 percent. The organic increase, meaning adjusted for negative currency effects of 4 percent, was 20 percent. Net revenues amounted to MSEK 595 (627), corresponding to a decrease of 5 percent. This decrease comprised a 2 percent organic decrease and 3 percent negative currency effects. Habia Cable's operating profit rose to MSEK 48 (40), corresponding to an operating margin of 8.1 percent (6.4).

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	2021	2020	Change	2021	2020	Rolling	2020
	Q3	Q3	%	Jan-Sep	Jan-Sep	12 months	Full-year
Net revenues	330.7	225.0	47.0	983.5	719.4	1,261.2	997.1
– Industrial Products	203.7	126.8	60.6	594.4	403.6	753.7	562.9
– Fluid Technology	127.0	98.2	29.3	389.1	315.8	507.5	434.2
Operating profit	34.4	16.1	113.7	81.1	39.4	111.4	69.7
Operating margin, %	10.4	7.2		8.2	5.5	8.8	7.0
Order bookings	327.1	233.8	39.9	1,001.0	724.5	1,299.1	1,022.6



Third quarter

During the quarter, order bookings increased 40 percent to MSEK 327 (234). This increase comprised 23 percent organic growth, 17 percent growth from acquisitions, and no impact from currency effects. Net revenues amounted to MSEK 331 (225), up 47 percent. This increase comprised 30 percent organic growth and 18 percent growth from acquisitions, offset by 1 percent negative currency effects. Operating profit rose to MSEK 34 (16), corresponding to an operating margin of 10.4 percent (7.2).

Net revenues for Industrial Products amounted to MSEK 204 (127), up 61 percent. The organic growth was broad-based and attributable to all operations.. The acquisitions carried out over the past year, with operations in building automation, also contributed to the increase.

Net revenues for Fluid Technology amounted to MSEK 127 (98), an increase of 29 percent mainly fueled by strong underlying demand. This result includes Källström Engineering Systems, which was acquired at the end of the third quarter, and Noxon, which was acquired in the second quarter.

January to September period

Order bookings in the January to September period rose to MSEK 1,001 (725), up 38 percent. This increase comprised 24 percent organic growth and 15 percent growth from acquisitions, offset by 1 percent negative currency effects. Net revenues amounted to MSEK 984 (719), up 37 percent. This increase comprised 20 percent organic growth and 17 percent growth from acquisitions, offset by 1 percent negative currency effects. Net revenues rose to MSEK 594 (404) for Industrial Products and MSEK 389 (316) for Fluid Technology. Operating profit for the period increased to MSEK 81 (39), corresponding to an operating margin of 8.2 percent (5.5).

Parent Company

The Parent Company, Beijer Alma AB, a holding company without external net revenues, reported an operating loss of MSEK 4.6 (loss: 2.6) during the quarter.

Corporate acquisitions

Alcomex

On July 28, it was announced that Lesjöfors had entered into an agreement to acquire the Alcomex Group. The acquisition took place through a newly formed company, Lesjöfors BV, with Lesjöfors acquiring 88 percent of the shares for MEUR 42 and lending an additional MEUR 35 MEUR to the company. Alcomex is a Dutch manufacturer of door and industrial springs with a stable, diversified and international customer base across various industries, such as residential overhead doors, industrial sectional doors, construction, fine mechanics and aftermarket-suspension. The company has a leading position in door springs in Europe and a strong regional position in industrial springs, with production facilities in the Netherlands, the Czech Republic, Poland and India. Alcomex generated revenue of about MEUR 45 with good profitability and approximately 350 employees as of April 2021 (rolling 12 months).

Preliminary acquisition analysis		Net assets measured at fair value comprise	
MSEK		MSEK	
Purchase consideration	428.6	Buildings and land	23.1
Assets measured at fair value	788.8	Machinery and equipment	30.9
Debts measured at fair value	-716.1	Other intangible assets	322.8
Net assets measured at fair value	72.8	Inventories	118.7
Goodwill	364.5	Receivables	254.0
Non-controlling interests	8.7	Cash and cash equivalents	39.4
		Total assets	788.8
Cash portion of purchase consideration	428.6	Interest-bearing liabilities	-550.0
		Non-interest-bearing liabilities	-166.0
Purchase consideration for future acquisition of the minority	88.6	Total liabilities	-716.1

Källström Engineering Systems

On July 9, Beijer Tech signed an agreement to acquire 85.6 percent of the shares in Källström Engineering Systems. Källström designs and produces equipment for filling, mixing, and handling of corrosive liquids, primarily for the international battery industry. Källström's revenues amount to approximately MSEK 35 with favorable profitability and 11 employees. The acquisition was completed in September.

During the second quarter, Beijer Tech acquired all of the shares in the Swedish company Noxon AB. In the same quarter, Beijer Tech's subsidiary BeijerInu AB (in which Beijer Tech holds 75 percent of the shares) acquired 100 percent of the shares in Novosystems AB, Novosystems Östergötland AB and Novosystems Småland AB.

The calculations of intangible assets and goodwill in the following acquisition analysis is preliminary. The acquisition analysis will be finalized no later than one year after the acquisition was completed.

The acquisitions impacted Beijer Alma's consolidated balance sheet as follows:

Preliminary acquisition analysis	Q3	Jan-Sep
MSEK		
Purchase consideration	492.3	623.8
Net assets measured at fair value	105.7	149.2
Of which non-controlling interests, 25%	13.4	22.5
Goodwill	400.0	478.9
Cash portion of purchase consideration	486.2	617.7
Purchase consideration to be paid within X years	94.7	123.2
Net assets measured at fair value comprise		
MSEK		
Buildings and land	31.5	31.5
Machinery and equipment	32.1	40.9
Other intangible assets	332.5	340.5
Inventories	126.7	137.5
Receivables	263.2	283.6
Cash and cash equivalents	49.9	78.3
Interest-bearing liabilities	-550.0	-550.0
Non-interest-bearing liabilities	-180.2	-213.0
Total	105.7	149.2

The expensed purchase consideration of MSEK 123.2 pertains to the present value of the estimated purchase consideration at the time of the planned acquisition of the minority shareholders' shares in the next one to five years. Most of this amount is recognized directly in shareholders' equity, reducing shareholders' equity by a corresponding amount during the quarter.

During the July to September period, the acquired companies contributed MSEK 122 in net revenues and MSEK 20 in operating profit, with Alcomex accounting for MSEK 90 in net revenues and MSEK 15 in operating profit. If all acquisitions had been carried out as of January 1, 2021, they would have had an effect of MSEK 506 on net revenues and MSEK 93 on operating profit, with Alcomex accounting for MSEK 399 in net revenues and MSEK 75 in operating profit. Transaction costs of MSEK 12 were expensed in the quarter and MSEK 16 in the January to September period. These transaction costs are recognized in the item administrative expenses.

Events after the end of the period

No significant events occurred after the end of the period.

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 94 and 84 percent of sales for Habia Cable and Lesjöfors, respectively, are conducted outside Sweden, while approximately 65 percent of production takes place outside Sweden. Beijer Tech does not have a corresponding foreign currency risk. Management of the Group's financial risks is described in Note 26 of the 2020 Annual Report. Other risks are described in the Administration Report in the Annual Report.

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 negative MSEK 1 (pos: 2), using a validation method based on observable market data. Liabilities that are measured at fair value through profit or loss include purchase price considerations for shares in subsidiaries with a carrying amount of MSEK 19 (44), and the purchase considerations for shares in subsidiaries measured at fair value through shareholders' equity had a carrying amount of MSEK 159 (42). Both items were valued using a method partly based on non-observable market data.

Condensed income statement

Group, MSEK	2021	2020	2021	2020	Rolling	2020
	Q3	Q3	Jan-Sep	Jan-Sep	12 months	Full-year
Net revenues	1,334.7	990.9	3,953.7	3,170.7	5,032.9	4,249.9
Cost of goods sold	-891.8	-684.6	-2,665.6	-2,242.6	-3,382.2	-2,959.2
Gross profit	442.9	306.3	1,288.1	928.1	1,650.6	1,290.6
Selling expenses	-113.0	-90.8	-336.4	-286.2	-433.5	-383.3
Administrative expenses	-110.1	-83.9	-321.1	-284.8	-417.9	-381.6
Other operating income	-	-	0.0	-	18.7	18.7
Profit from participations in associated companies	-	-	0.2	-	0.6	0.4
Items affecting comparability	-45.3	-	-45.3	-	-45.3	-
Operating profit	174.5	131.6	585.5	357.1	773.2	544.8
Interest income	0.1	0.2	0.2	0.7	0.4	0.9
Interest expenses	-9.1	-8.9	-25.4	-23.1	-32.7	-30.4
Profit after net financial items	165.5	122.9	560.3	334.7	740.8	515.2
Income tax	-34.1	-26.3	-115.4	-71.6	-162.1	-118.3
Profit of the period	131.4	96.6	444.9	263.1	578.7	396.9
<i>Of which attributable to</i>						
Parent Company shareholders	128.8	96.4	441.2	262.9	574.9	396.6
Non-controlling interests	2.6	0.2	3.7	0.2	3.7	0.3
Total profit	131.4	96.6	444.9	263.1	578.6	396.9

Other comprehensive income

Items that may be reclassified to profit or loss

Cash-flow hedges	-2.9	-3.7	-10.7	-0.2	-1.8	8.7
Translation differences	0.6	-5.5	32.5	-39.0	-36.7	-108.2
Total other comprehensive income after tax	-2.3	-9.2	21.8	-39.2	-38.5	-99.5
Total profit	129.1	87.4	466.7	223.9	540.2	297.4

Of which attributable to

Parent Company shareholders	126.5	87.2	463.0	223.7	536.4	297.1
Non-controlling interests	2.6	0.2	3.7	0.2	3.8	0.3
Total profit	129.1	87.4	466.7	223.9	540.2	297.4

Other comprehensive income pertains in its entirety to items that may be reclassified to profit or loss.

Net earnings per share

before and after dilution, SEK	2.14	1.60	7.32	4.36	9.54	6.58
Dividend per share, SEK	-	-	3.00	2.50	-	3.00
Includes amortization and depreciation in the amount of, MSEK	59.5	61.4	171.4	181.6	229.5	239.7

Parent Company, MSEK	2021	2020	2021	2020	Rolling	2020
	Q3	Q3	Jan-Sep	Jan-Sep	12 months	Full-year
Administrative expenses	-9.1	-11.0	-29.6	-31.8	-35.8	-38.0
Other operating income	4.6	8.4	13.7	17.6	14.3	18.2
Operating loss	-4.5	-2.6	-15.9	-14.2	-21.5	-19.8
Income from participations in Group companies	-	-	-	-225.0	140.0	-85.0
Interest income and similar revenues	-	0.2	0.2	0.5	0.3	0.6
Interest expenses and similar expenses	-0.9	-1.3	-2.5	-2.6	-3.4	-3.6
Profit/loss after net financial items	-5.5	-3.7	-18.2	-241.3	115.3	-107.7
Group contributions	-	-	-	-	90.0	90.0
Tax on profit for the period	-	0.8	-0.6	3.5	-16.9	-12.8
Net profit	-5.5	-2.9	-18.8	-237.8	188.4	-30.5

No items are attributable to other comprehensive income.

Condensed balance sheet, Group

Group, MSEK	2021	2020	2020
	30 Sep	30 Sep	31 Dec
Assets			
Fixed assets			
Intangible assets	1,760.8	978.3	960.2
Tangible assets	1,198.7	1,196.6	1,158.2
Deferred tax assets	31.8	27.3	26.7
Financial assets	42.9	36.0	40.0
Right-of-use assets	227.6	224.6	203.7
Total fixed assets	3,261.8	2,462.8	2,388.9
Current assets			
Inventories	1,170.5	992.9	944.9
Receivables	1,195.7	906.5	734.5
Cash and bank balances	491.0	454.8	616.1
Total current assets	2,857.2	2,354.2	2,295.6
Total assets	6,119.0	4,817.0	4,684.4
	2021	2020	2020
	30 Sep	30 Sep	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	70.7	109.3	48.8
Retained earnings, including net profit for the period	2,042.0	1,765.4	1,899.2
Shareholders' equity attributable to Parent Company shareholders	2,682.6	2,444.6	2,517.9
Non-controlling interests	-4.4	-14.4	-13.8
Total shareholders' equity	2,678.2	2,430.2	2,504.2
Non-current liabilities to credit institutions	1,101.4	702.4	614.4
Non-current right-of-use liabilities	148.1	151.2	135.7
Other non-current liabilities	377.4	171.1	168.4
Current liabilities to credit institutions	675.0	519.3	574.3
Current non-interest-bearing liabilities	1,061.6	772.0	621.6
Current right-of-use liabilities	77.3	70.8	65.8
Total liabilities	3,440.8	2,386.8	2,180.3
Total shareholders' equity and liabilities	6,119.0	4,817.0	4,684.4

Condensed balance sheet, Parent Company

Parent Company, MSEK	2021	2020	2020
	30 Sep	30 Sep	31 Dec
Assets			
Fixed assets			
Tangible assets	0.2	0.2	0.2
Deferred tax assets	7.9	6.8	7.9
Participations in Group companies	610.6	610.6	610.6
Total fixed assets	618.7	617.6	618.7
Current assets			
Receivables	46.8	101.0	314.7
Cash and cash equivalents	0.1	0.1	0.1
Total current assets	46.9	101.1	314.8
Total assets	665.6	718.7	933.5
	2021	2020	2020
	30 Sep	30 Sep	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	-36.9	174.4	174.4
Net profit/loss for the period	-18.8	-241.4	-30.5
Total shareholders' equity	514.2	502.9	713.8
Current liabilities to credit institutions	131.4	198.0	184.6
Current non-interest-bearing liabilities	20.0	17.8	35.1
Total shareholders' equity and liabilities	665.6	718.7	933.5

Condensed cash-flow statement, Group

MSEK	2021	2020	2021	2020	2020
	Q3	Q3	Jan-Sep	Jan-Sep	Full-year
Cash flow from operating activities before change in working capital and capital expenditures	264.6	142.9	686.0	422.0	634.1
Change in working capital, increase (-) decrease (+)	6.4	-8.0	-159.5	74.9	86.8
Cash flow from operating activities	271.0	134.9	526.5	496.9	720.9
Investing activities	-52.0	-11.8	-112.6	-110.2	-124.7
Acquired companies less cash and cash equivalents	-795.5	-102.6	-898.6	-218.6	-218.9
Cash flow after capital expenditures	-576.5	20.5	-484.7	168.1	377.2
Financing activities	620.5	73.8	355.3	-172.2	-202.7
Change in cash and cash equivalents	44.0	94.3	-129.4	-4.1	174.5
Cash and cash equivalents at beginning of period	446.1	364.8	616.1	465.1	465.1
Exchange-rate fluctuations in cash and cash equivalents	1.0	-4.1	4.4	-6.3	-23.5
Cash and cash equivalents at end of period	491.1	454.8	491.1	454.8	616.1
Approved but not utilized committed credit facilities	931.7	1,042.1	931.7	1,042.1	1,212.4
Available liquidity	1,422.8	1,496.9	1,422.8	1,496.9	1,828.5

Specification of changes in consolidated shareholders' equity

MSEK	2021	2020	2020
	Jan-Sep	Jan-Sep	Full-year
Opening shareholders' equity attributable to Parent Company shareholders	2,517.9	2,413.2	2,413.2
Comprehensive income for the period	463.0	223.7	297.1
Dividend paid	-180.8	-150.7	-150.7
Liabilities for the acquisition of minority shareholders, recognized directly a	-117.5	-41.7	-41.7
Closing shareholders' equity attributable to Parent Company shareholders	2,682.6	2,444.5	2,517.9
Non-controlling interests			
Opening shareholders' equity attributable to non-controlling interests	-13.8	4.1	4.2
Comprehensive income for the period	3.7	0.2	0.3
Total closing shareholders' equity	5.6	-18.7	-18.2
Closing shareholders' equity attributable to non-controlling interests	-4.5	-14.4	-13.8
Total shareholders' equity	2,678.1	2,430.1	2,504.2

Number of shares

	2021	2020
	30 Sep	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, 6,570,000 are Class A shares and the remaining shares are Class B shares.

Performance measures per subsidiary and quarter

Net revenues, MSEK	2021	2021	2021	2020	2020	2020	2020	Rolling	2020
	Q3	Q2	Q1	Q4	Q3	Q2	Q1		
Lesjöfors	805.3	792.0	777.9	624.1	588.4	510.4	725.8	2,999.3	2,448.7
Habia Cable	198.5	192.6	203.6	177.4	177.5	220.7	228.4	772.1	804.0
Beijer Tech	330.7	351.8	301.0	277.7	225.0	231.6	262.8	1,261.2	997.1
Parent Company and intra-Group	-	-	-	-0.1	-	-0.2	0.1	-0.1	-
Total	1,334.5	1,336.4	1,282.5	1,079.1	990.9	962.5	1,217.1	5,032.5	4,249.8

Annual change in net revenues, %	2021	2021	2021	2020	2020	2020	2020	Rolling	2020
	Q3	Q2	Q1	Q4	Q3	Q2	Q1		
Lesjöfors	36.9	55.2	7.2	5.7	-2.7	-24.8	5.2	24.2	-4.5
Habia Cable	11.8	-12.7	-10.9	-10.5	-35.9	-21.9	3.9	-6.4	-17.8
Beijer Tech	47.0	51.9	14.5	2.1	-15.2	-19.4	2.8	27.2	-7.7
Parent Company and intra-Group	-	-	-	-	-	-	-	-	-
Total	34.7	38.8	5.4	1.7	-13.6	-22.9	4.4	18.9	-8.0

Order bookings, MSEK	2021	2021	2021	2020	2020	2020	2020	Rolling	2020
	Q3	Q2	Q1	Q4	Q3	Q2	Q1		
Lesjöfors	805.0	814.5	817.5	680.3	647.4	475.0	673.2	3,117.3	2,475.9
Habia Cable	229.0	242.0	198.0	154.9	150.3	186.0	239.4	823.9	730.6
Beijer Tech	327.1	359.8	314.1	298.2	233.8	219.2	271.4	1,299.2	1,022.6
Parent Company and intra-Group	-	-	-	-0.1	-	-	0.1	-0.1	-0.1
Total	1,361.1	1,416.3	1,329.6	1,133.3	1,031.5	880.2	1,184.1	5,240.3	4,229.0

Operating profit, MSEK	2021	2021	2021	2020	2020	2020	2020	Rolling	2020
	Q3	Q2	Q1	Q4	Q3	Q2	Q1		
Lesjöfors	167,1*	178.5	171.8	148.6	107.1	62.9	122.6	666.0	441.2
Habia Cable	22.8	-0.3	25.6	13.8	11.2	12.8	15.9	61.9	53.7
Beijer Tech	34.4	23.9	22.8	30.3	16.1	10.1	13.2	111.4	69.7
Parent Company and intra-Group	-4.5	-5.6	-5.7	-5.0	-2.8	-6.8	-5.3	-20.8	-19.9
Total	219,8*	196.5	214.5	187.7	131.6	79.0	146.4	818.5	544.7

Operating margin, %	2021	2021	2021	2020	2020	2020	2020	Rolling	2020
	Q3	Q2	Q1	Q4	Q3	Q2	Q1		
Lesjöfors	20,8*	22.5	22.1	23.8	18.2	12.3	16.9	22.2	18.0
Habia Cable	11.5	-0.2	12.6	7.8	6.3	5.8	7.0	8.0	6.7
Beijer Tech	10.4	6.8	7.6	10.9	7.2	4.4	5.0	8.8	7.0
Parent Company and intra-Group	-	-	-	-	-	-	-	-	-
Total	16,5*	14.7	16.7	17.4	13.3	8.2	12.0	16.3	12.8

*Adjusted for items affecting comparability of -45.3 MSEK

Performance measures

	2021	2020	2021	2020	2020	2019	2018
	Q3	Q3	Jan-Sep	Jan-Sep	Full-year	Full-year	Full-year
<i>Financial performance measures</i>							
Net revenues, MSEK*	1,334.7	990.9	3,953.7	3,170.7	4,249.8	4,621.7	4,408.8
Operating profit, MSEK	174.5	131.6	585.5	357.1	544.8	582.6	622.8
Operating profit before items affecting comparability, MSEK	219.8	131.6	219.8	357.1	544.8	582.6	622.8
Profit before tax, MSEK	165.5	122.9	560.3	334.7	515.2	557.4	609.2
Earnings per share after tax, SEK*	2.14	1.60	7.32	4.36	6.58	7.15	7.78
per share, SEK *	3.63	2.04	6.87	6.42	9.89	5.22	3.87
Return on shareholders' equity, %	22.4	14.6	22.4	14.6	16.5	18.9	22.5
Return on capital employed, %	19.7	13.2	19.7	13.2	14.9	17.8	22.0
Shareholders' equity per share, SEK*	44.44	40.57	44.44	40.57	41.49	40.04	37.04
Equity ratio, %	43.8	50.6	43.8	50.6	53.4	53.0	59.9
Net debt/equity ratio, %	48.0	31.6	48.0	31.4	22.9	29.9	19.7
Cash and cash equivalents, including unutilized credit facilities, MSEK	1,422.8	1,496.9	1,422.8	1,496.9	1,828.5	1,069.5	857.2
Investments in tangible assets, MSEK	35.8	12.0	96.8	72.9	124.4	209.9	205.3
Interest-coverage ratio, multiple	22.7	14.8	24.4	15.5	17.9	22.1	39.9
<i>Non-financial performance measures</i>							
Number of shares	60,262,200	60,262,200	60,262,200	60,262,200	60,262,200	60,262,200	60,262,200
Number of employees at end of period	3,158	2,605	2,605	2,605	2,564	2,708	2,610

New alternative performance measure:

Operating profit before items affecting comparability: Operating profit adjusted for items affecting comparability

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

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.

No new accounting standards with a material impact on Beijer Alma's financial statements are being applied from 2021. Accordingly, the same accounting policies are applied in this interim report as in the most recent annual report.

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

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 1–15, and pages 1–8 are thus an integrated part of this financial report.

Uppsala, October 27, 2021

Beijer Alma AB (publ)

Henrik Perbeck
President and CEO

This report has not been reviewed by the company's auditors.

Presentation of the interim report

Henrik Perbeck, President and CEO, and Erika Ståhl, CFO, will present the Group's results and interim report and answer questions in a telephone conference at 10:00 a.m. (CEST) on October 27, 2021. 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

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This information constitutes information that Beijer Alma AB 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 07.30 a.m. on October 27, 2021.

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 fourth quarter: February 16, 2022
- Annual General Meeting: March 30, 2022
- Interim report for the first quarter: April 26, 2022
- Interim report for the second quarter: August 19, 2022

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