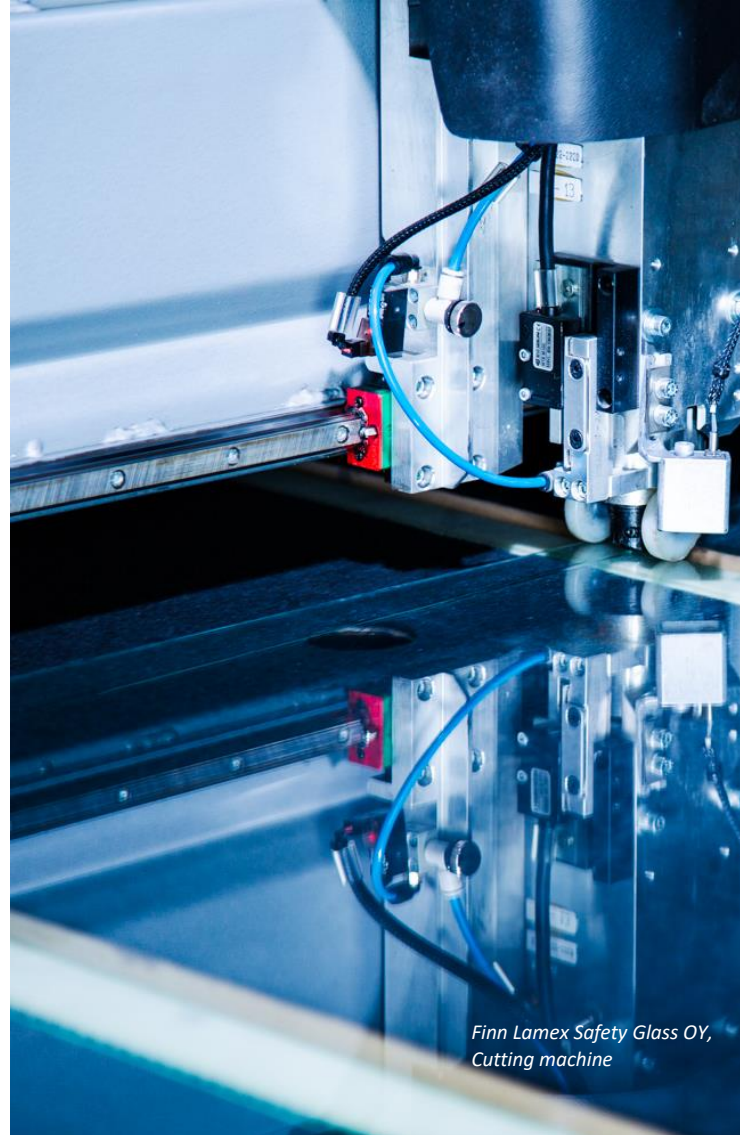


Q2

- Net revenue increased to MSEK 2,023 (1,885)
- Adjusted operating profit (EBITA) increased to MSEK 305 (269), corresponding to an operating margin of 15.1 percent (14.3)
- Items affecting comparability amounted to MSEK -120 and pertained to the action plan in Lesjöfors
- Operating profit (EBIT) amounted to MSEK 163 (244)
- Profit after net financial items amounted to MSEK 114 (190)
- Order bookings increased to MSEK 2,071 (1,892)
- Cash flow from operating activities amounted to MSEK 222 (235)
- Earnings per share amounted to SEK 1.36 (2.35)
- The Annual General Meeting approved a dividend of SEK 3.95 (3.85) per share



Finn Lamex Safety Glass OY,
Cutting machine

Summary of earnings

MSEK	2025	2024	Change	2025	2024	Rolling	2024
	Q2	Q2	%	Jan-Jun	Jan-Jun	12 months	Full-year
Net revenue	2,023	1,885	7.3	3,983	3,697	7,488	7,203
Adjusted operating profit, EBITA	305	269	13.3	587	530	1,058	1,002
Adjusted operating margin, EBITA, %	15.1	14.3		14.7	14.3	14.1	13.9
Adjusted operating profit, EBIT	283	249	13.6	545	491	976	923
Adjusted operating margin, EBIT, %	14.0	13.2		13.7	13.3	13.0	12.8
Operating profit, EBIT	163	244	-33.0	416	487	1,019	1,091
Profit after net financial items, EBT	114	190	-40.1	324	390	828	895
Earnings per share, SEK	1.36	2.35	-42.2	3.96	4.80	11.01	11.85
Order bookings	2,071	1,892	9.5	4,106	3,767	7,629	7,290
Cash flow from operating activities	222	235		275	250	–	675
Net debt, MSEK	2,825	2,367	19.3	2,825	2,367	–	2,334
Net debt/Adjusted EBITDA, times	2.1	1.9		2.1	1.9	–	1.8

CEO's comments

Increased profitability and favorable sales growth

Group

Despite a challenging market, sales in the quarter were favorable thanks to the Group's geographic spread and broad product portfolio. The Group grew both organically and through acquisitions. The Nordic and US markets were weaker, while Europe and Asia were stronger.

Subsidiaries

Demand in Lesjöfors varied between geographic regions. The Chassis Springs business area noted stable demand. In the Industry business area, Europe and Asia contributed profitable growth. In the US, demand in general industry was weaker, and volumes in the medical technology segment declined, as expected, as a result of a specific project.

To improve profitability in Lesjöfors, an action plan was initiated during the second quarter. The action plan involves streamlining production capacity in the Central European industrial spring business, including closing a factory and writing down a customized stock of springs. The plan, which includes reducing staffing by approximately 70 employees, also covers central functions within Lesjöfors. As a result of these changes, the presidents of Lesjöfors's subsidiaries have clearer responsibility for profitability.

Beijer Tech experienced stable demand, with 1 percent organic growth. The strongest performance was noted in Norway, followed by Sweden and Denmark, and the weakest performance was in Finland. Four of Beijer Tech's companies are making investments to boost their capacity in order to meet the growing demand in their respective niches. Swemas, which was acquired in March, performed well during its first quarter in the Group.

Acquisitions

In April, Lesjöfors acquired a majority holding in International Industrial Springs in India. In May, Beijer Tech acquired Roykon in Denmark, a supplier of flow components.

Beijer Alma is prioritizing organic growth and improved profitability, but continues to seek attractive companies for acquisitions and long-term growth.



Johnny Alvarsson,
acting President and CEO

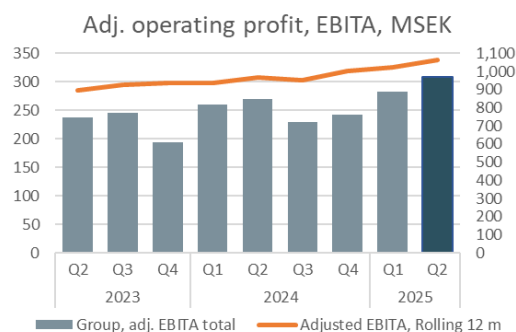
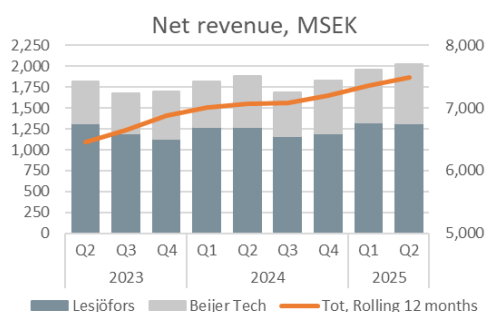


Group

Beijer Alma is an international, listed industrial group. Its business concept is to acquire, own and develop companies in profitable niches with strong growth potential. The companies in the Group specialize in component manufacturing and industrial trading. The Group has just over 3,600 employees with manufacturing in 19 countries. Its customer base is diversified and includes companies in various sectors, such as engineering, automotive, medical technology and infrastructure.

Performance measures for the Group

MSEK	2025	2024	Change	2025	2024	Rolling	2024
	Q2	Q2	%	Jan-Jun	Jan-Jun	12 months	Full-year
Net revenue	2,023	1,885	7.3	3,983	3,697	7,488	7,203
Adjusted operating profit, EBITA	305	269	13.3	587	530	1,058	1,002
Adjusted operating margin, EBITA, %	15.1	14.3		14.7	14.3	14.1	13.9
Adjusted operating profit, EBIT	283	249	13.6	545	491	976	923
Adjusted operating margin, EBIT, %	14.0	13.2		13.7	13.3	13.0	12.8
Operating profit, EBIT	163	244	-33.0	416	487	1,019	1,091
Profit after net financial items, EBT	114	190	-40.1	324	390	828	895
Order bookings	2,071	1,892	9.5	4,106	3,767	7,629	7,290



Second quarter

Order bookings increased 10 percent to MSEK 2,071 (1,892) during the quarter. Organic growth amounted to 5 percent, growth from acquisitions and divestments to 9 percent, and currency effects to -4 percent. Net revenue increased 7 percent to MSEK 2,023 (1,885). Organic growth related to net revenue amounted to 3 percent, acquisitions and divestments contributed 8 percent, and currency effects amounted to -4 percent.

Adjusted operating profit (EBITA) increased to MSEK 305 (269), corresponding to a margin of 15.1 percent (14.3). Adjusted operating profit (EBITA) increased MSEK 10 for Beijer Tech and MSEK 26 for Lesjöfors.

An item affecting comparability of MSEK -120 related to the action plan in Lesjöfors was recognized in the second quarter. Refer to the more detailed description under "Lesjöfors" and in Note 4.

Net financial items amounted to MSEK -50 (-53).

Earnings per share amounted to SEK 1.36 (2.35).

Cash flow from operating activities totaled MSEK 222 (235) and was primarily impacted by a build-up of accounts receivable.

January to June period

Order bookings increased 9 percent to MSEK 4,106 (3,767). Organic growth contributed 5 percent, acquisitions and divestments contributed 7 percent, and currency effects amounted to -2 percent. Net revenue increased 8 percent to MSEK 3,983 (3,697). Organic growth amounted to 3 percent and the increase from acquisitions and divestments was 7 percent, while exchange rates fluctuations contributed -2 percent.

Accumulated adjusted operating profit (EBITA) increased to MSEK 587 (530), with profit up MSEK 35 for Lesjöfors and MSEK 24 for Beijer Tech.

Earnings per share amounted to SEK 3.96 (4.80). The return on shareholders' equity was 14.8 percent (14.9) and the return on capital employed was 13.3 (13.8) percent.

Cash flow from operating activities increased to MSEK 275 (250), cash flow from investing activities before acquisitions and divestments amounted to MSEK 168 (129) and cash flow from financing activities amounted to MSEK 248 (72), affected by items such as a new loan and dividends paid attributed to the parent company's shareholders of MSEK 238.

Financial position

Beijer Alma's total assets amounted to MSEK 9,909 on June 30, 2025, up from MSEK 9,175 on June 30, 2024. The increase was primarily attributable to acquisitions.

Net debt increased MSEK 491 from year-end and amounted to MSEK 2,825. The increase was attributable to acquisitions and dividends paid. Net debt corresponded to 2.1 times adjusted EBITDA (1.9). During the quarter, Beijer Alma raised a new term loan of MSEK 500, with a maturity of three years.

Number of employees

The number of employees at the end of the period was 3,681 (3,055). The increase was primarily attributable to acquisitions.

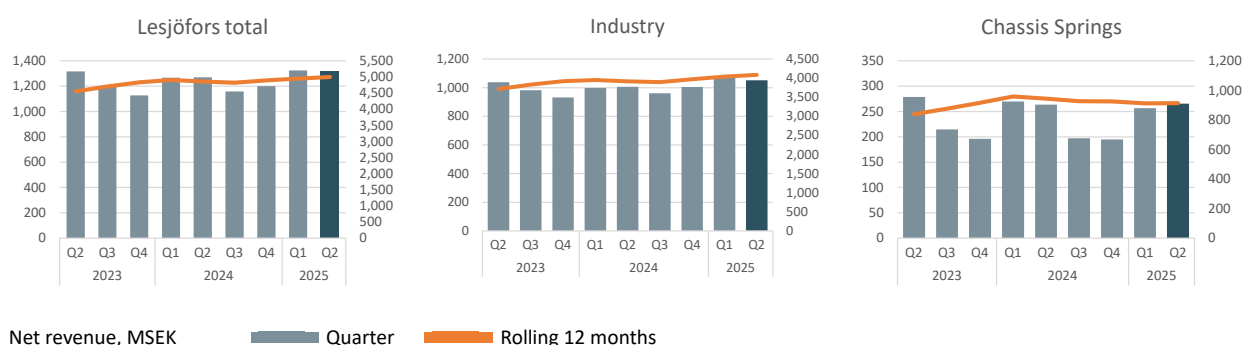
Subsidiaries

Lesjöfors

Lesjöfors is a full-range supplier of standard and customized industrial springs as well as wire and flat strip components. The company is the largest in the Nordics and a leading spring company in Europe and the US. Lesjöfors has manufacturing operations in 18 countries in Europe, Asia and North America. Its operations are conducted in two business areas: Industry and Chassis Springs.

Performance measures for Lesjöfors

MSEK	2025	2024	Change	2025	2024	Rolling	2024
	Q2	Q2	%	Jan-Jun	Jan-Jun	12 months	Full-year
Net revenue	1,317	1,270	3.7	2,641	2,537	4,999	4,895
– Industry	1,051	1,006	4.5	2,119	2,004	4,086	3,970
– Chassis Springs	265	263	0.7	522	533	914	925
Adjusted operating profit, EBITA	234	207	12.7	457	422	812	777
Adjusted operating margin, EBITA, %	17.8	16.3		17.3	16.6	16.2	15.9
Adjusted operating profit, EBIT	218	193	13.2	427	393	753	720
Adjusted operating margin, EBIT, %	16.6	15.2		16.2	15.5	15.1	14.7
Operating profit, EBIT	98	187	-47.5	307	389	805	888
Order bookings	1,341	1,262	6.3	2,707	2,557	5,057	4,907



Second quarter

During the second quarter, order bookings increased 6 percent to MSEK 1,341 (1,262). Organic growth amounted to 6 percent, growth from acquisitions and divestments to 5 percent, and currency effects to -5 percent. Net revenue increased 4 percent to MSEK 1,317 (1,270). Organic growth amounted to 4 percent and growth from acquisitions and divestments to 4 percent. Currency effects amounted to -5 percent.

Adjusted operating profit (EBITA) increased to MSEK 234 (207), corresponding to a margin of 17.8 percent (16.3). The improvement in adjusted operating profit (EBITA) was attributable to both Chassis Springs and Industrial Springs.

The Chassis Springs business area noted stable demand towards the end of its peak season. Net revenue in was slightly higher than in the preceding year at MSEK 265 (263).

Demand in the Industrial Springs business area was generally good, particularly in Asia and Europe, while sales in the US continued to decline as a result of a specific project. Demand in the Nordic region was initially weak, but gained momentum towards the end of the quarter. Net revenue increased to MSEK 1,051 (1,006).

Alcomex, which operates in the door spring market and in industrial springs in Central Europe, delivered a slightly stronger performance during the second quarter.

An action plan was initiated in Lesjöfors to strengthen the company's profitability. The action plan involves streamlining production capacity in the Central European industrial spring business, including closing a factory and

writing down a customized stock of springs. The plan, which includes reducing staffing by approximately 70 employees, also covers central functions within Lesjöfors.

During the first quarter, Lesjöfors's facility in Åminnefors was completely destroyed in a fire. The loss of production in Åminnefors was largely offset by increased production at other Lesjöfors factories. The incident had an impact of MSEK -3 on earnings in the second quarter. During the second quarter, the decision was made to permanently close the Åminnefors factory and relocate production to other Lesjöfors factories.

On April 1, Lesjöfors completed the acquisition of 51 percent of the shares in International Industrial Springs Private Limited, an Indian spring manufacturer. This acquisition marks Lesjöfors's entry into the Indian spring market and provides new product capabilities focused on disc springs, washers and general springs, including hot coiling capabilities.

January to June period

During the January to June period, order bookings increased 6 percent to MSEK 2,707 (2,557). Organic growth amounted to 5 percent. Net revenue increased 4 percent to MSEK 2,641 (2,537). Organic growth amounted to 3 percent, the change from acquisitions and divestments to 4 percent and currency effects to -2 percent.

Net revenue increased to MSEK 2,119 (2,004) in Industry and decreased slightly to MSEK 522 (533) in Chassis Springs. Adjusted operating profit (EBITA) increased to MSEK 457 (422) during the period, with the largest increases attributable to Asia and Europe, while the US reported lower profit year on year.

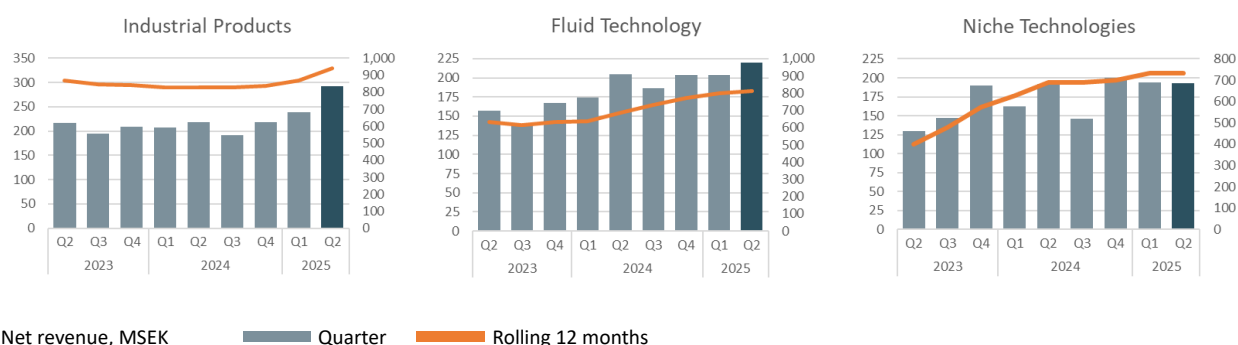
Subsidiaries

Beijer Tech

Beijer Tech mainly operates in the Nordic region, focusing on specialized manufacturing, value-added sales and automation, within profitable niches. The product and service range strengthens the customers' competitiveness and is divided into three business areas: Industrial Products, Fluid Technology and Niche Technologies.

Performance measures for Beijer Tech

MSEK	2025	2024	Change	2025	2024	Rolling	2024
	Q2	Q2	%	Jan-Jun	Jan-Jun	12 months	Full-year
Net revenue	706	616	14.6	1,342	1,161	2,489	2,308
– Industrial Products	293	219	33.5	531	427	941	837
– Fluid Technology	220	205	7.3	424	379	815	770
– Niche Technologies	193	192	0.8	387	355	733	701
Adjusted operating profit, EBITA	83	73	14.0	151	127	287	263
Adjusted operating margin, EBITA, %	11.8	11.8		11.2	10.9	11.5	11.4
Adjusted operating profit, EBIT	77	68	14.1	139	117	265	242
Adjusted operating margin, EBIT, %	10.9	11.0		10.3	10.0	10.5	10.5
Operating profit, EBIT	77	68	14.1	139	117	265	242
Order bookings	730	630	15.8	1,398	1,210	2,572	2,383



Second quarter

Order bookings increased 16 percent to MSEK 730 (630) for the second quarter, of which 2 percent was organic and 15 percent was from acquisitions and divestments. Currency effects amounted to -2 percent. Net revenue amounted to MSEK 706 (616), up 15 percent in the quarter compared with the year-earlier period. Organic revenue growth amounted to 1 percent and the increase from acquisitions and divestments to 15 percent. Currency effects amounted to -2 percent.

Industrial Products continued to be affected by a sluggish industrial economy, while the acquisition of Swemas made a positive contribution. The Norwegian market remained strong. Net revenue for Industrial Products increased to MSEK 293 (219). Net revenue for Fluid Technology increased to MSEK 220 (205), with a positive impact from the acquisition of Roykon, while other parts of the business area also delivered a stable performance. Niche Technologies had stable demand overall, but faced challenging comparative figures. Net revenue amounted to MSEK 193 (192).

Adjusted operating profit (EBITA) increased to MSEK 83 (73), corresponding to a margin of 11.8 percent (11.8).

In May, Beijer Tech acquired the Danish company Roykon A/S, a supplier of flow components to customers in various industries in the Nordic region. The acquisition expands Beijer Tech's presence in Denmark.

January to June period

During the January to June period, order bookings increased to MSEK 1,398 (1,210), up 16 percent. Organic growth amounted to 4 percent. Net revenue increased to MSEK 1,342 (1,161), corresponding to an increase of 16 percent. Organic growth amounted to 3 percent, while 14 percent of revenue growth was attributable to acquisitions and divestments, currency effects made a negative contribution of -1 percent.

Net revenue increased to MSEK 531 (427) for Industrial Products, to MSEK 424 (379) for Fluid Technology and to MSEK 387 (355) for Niche Technologies. Adjusted operating profit (EBITA) increased to MSEK 151 (127) for the period. The increase was attributable to acquisitions as well as strong earnings in several companies.

Parent Company

The Parent Company, Beijer Alma AB, a holding company that does not generate its own external net revenue, reported an operating loss (EBIT) of MSEK -12 (-11) during the second quarter. Net financial items amounted to MSEK 10 (13) for the second quarter and primarily comprised external interest expenses of MSEK -38 (-44) and internal interest income of MSEK 49 (57).

Annual General Meeting

The Annual General Meeting on May 6, 2025 approved a dividend of SEK 3.95 per share. Directors Johnny Alvarsson, Oskar Hellström, Hans Landin, Sofie Löwenhielm and Caroline af Ugglas were re-elected at the Meeting. Johan Wall was re-elected as Chairman of the Board. More information about the Annual General Meeting is available at beijeralma.se.

Change in Group management

During the quarter, Peter Forslund took over as CFO and a member of Group management. Oscar Fredell has been appointed as Beijer Alma's new President and CEO, and will take up his position in the fourth quarter of 2025 at the latest. Johnny Alvarsson, a member of Beijer Alma's Board of Directors, will remain as acting President and CEO of Beijer Alma until Oscar assumes. Lesjöfors's President, Ola Tengroth, has left the group during the quarter. Johnny Alvarsson has assumed the role as acting President of Lesjöfors.

Events after the end of the period

No significant events have occurred since 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 pertain, for example, to interest-rate risk and currency risk. The risk of high or very high inflation can be both a business risk as it affects demand, and a financial risk as interest expenses can increase sharply. Currency risk arises since approximately 88 percent of sales for Lesjöfors 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, which may have consequences for global supply chains, etc. Trade tariffs between the US and other countries could impact the Group's companies and its financial position. While the Group has exposure to the US, most of these flows are between local companies and local customers. Nonetheless, the Group also has imports to the US, for example in Lesjöfors's subsidiary Alcomex. The final outcome and the impact on the local and global economy remain highly uncertain. The Group's companies are implementing appropriate measures, including reviewing their trade flows and commercial agreements where necessary.

Since the Parent Company is responsible for the Group's financing, it is exposed to refinancing risk. The Parent Company's other operations are not exposed to risks other than indirectly through its subsidiaries.

Management of the Group's financial risks is described in Note 26 of the 2024 Annual Report. A number of other risks are described in the Board of Directors' Report in the Annual Report.

Transactions with related parties

The character and scope of transactions with related parties are essentially unchanged since December 31, 2024. The Parent Company invoiced its subsidiaries a management fee during the year. Related parties generally include the Board of Directors and Group management as well as their families and other companies that they control, including companies controlled by the principal owner. Other than directors' fees, there were no material transactions with related parties during the year.

Condensed income statement, Group

Group, MSEK	2025	2024	2025	2024	Rolling	2024
	Q2	Q2	Jan-Jun	Jan-Jun	12 months	Full-year
Net revenue	2,023	1,885	3,983	3,697	7,488	7,203
Cost of goods sold	-1,401	-1,288	-2,759	-2,540	-5,186	-4,967
Gross profit	622	597	1,223	1,157	2,302	2,236
Selling expenses	-164	-161	-322	-308	-628	-614
Administrative expenses	-191	-189	-384	-373	-732	-721
Other operating income	16	3	26	14	31	19
Profit from participations in associated companies	2	0	2	1	4	3
Items affecting comparability	-120	-6	-129	-4	42	168
Operating profit	163	244	416	487	1,019	1,091
Financial income	0	4	7	14	14	21
Financial expenses	-50	-57	-98	-111	-205	-217
Profit after net financial items	114	190	324	390	828	895
Tax	-26	-43	-73	-88	-151	-166
Profit for the period continuing operations	88	147	251	302	677	729
<i>Of which attributable to</i>						
Parent company shareholders	82	142	239	289	664	714
Non-controlling interests	6	6	12	13	14	15
Total profit for the period	88	147	251	302	677	729
Net earnings per share	1.36	2.35	3.96	4.80	11.01	11.85
Dividend per share, SEK	–	–	–	–	3.95	3.95
Depreciation included with, MSEK	95	90	189	177	375	363
<i>of which amortization of acq. related intangible assets, MSEK</i>	22	20	42	39	81	79
Other comprehensive income						
<i>Items that may be reclassified to profit or loss</i>						
Cash-flow hedges	-7	3	1	-4	-1	-6
Translation differences	-17	-16	-264	95	-190	169
Total other comprehensive income after tax	-24	-13	-263	90	-191	163
Total profit	64	134	-12	393	487	892
<i>Of which attributable to</i>						
Parent Company shareholders	56	129	-23	378	474	874
Non-controlling interests	7	5	10	15	13	18
Total profit	64	134	-12	393	487	892
<i>Other comprehensive income pertains in its entirety to items that may be reclassified to profit or loss.</i>						

The dividend for 2024 pertains to the dividend approved by the 2025 Annual General Meeting.

Condensed balance sheet, Group

Group, MSEK	2025	2024	2024
	30 Jun	30 Jun	31 Dec
Assets			
<i>Fixed assets</i>			
Intangible assets	3,857	3,725	3,975
Tangible assets	1,594	1,428	1,497
Right-of-use assets	351	315	317
Deferred tax assets	81	50	87
Financial assets	68	44	39
Total fixed assets	5,951	5,562	5,915
<i>Current assets</i>			
Inventories	1,789	1,603	1,720
Receivables	1,708	1,547	1,314
Cash and cash equivalents	461	463	481
Total current assets	3,957	3,613	3,515
Total assets	9,909	9,175	9,430
	2025	2024	2024
	30 Jun	30 Jun	31 Dec
Shareholders' equity and liabilities			
<i>Shareholders' equity</i>			
Share capital	126	126	126
Other contributed capital	444	444	444
Reserves	48	238	310
Retained earnings, including net profit for the period	3,574	3,211	3,652
Shareholders' equity attributable to Parent Company shareholders	4,192	4,019	4,532
Non-controlling interests	123	78	81
Total shareholders' equity	4,315	4,097	4,613
<i>Non-current liabilities</i>			
Non-current liabilities to credit institutions	1,990	2,530	2,750
Non-current lease liabilities	247	220	216
Other non-current liabilities	572	680	519
Total non-current liabilities	2,809	3,430	3,485
<i>Current liabilities</i>			
Current liabilities to credit institutions	1,296	300	66
Current non-interest-bearing liabilities	1,372	1,246	1,154
Current lease liabilities	117	102	112
Total current liabilities	2,785	1,648	1,332
Total shareholders' equity and liabilities	9,909	9,175	9,430

Condensed cash-flow statement, Group

MSEK	2025	2024	2025	2024	2024
	Q2	Q2	Jan-Jun	Jan-Jun	Full-year
Operating profit	163	244	416	487	1,091
Income tax paid	-40	-56	-89	-96	-177
Financial items	-43	-43	-81	-90	-160
Items not affecting cash flow	179	70	255	123	56
Cash flow from operating activities before change in working capital and capital expenditures	259	215	501	424	810
Change in working capital, increase (–) decrease (+)	-37	20	-226	-173	-135
Cash flow from operating activities	222	235	275	250	675
Investment in material and immaterial assets	-57	-68	-104	-118	-247
Change in other financial assets	-2	–	-3	-3	-6
Acquired companies less cash and cash equivalents	-169	–	-410	-190	-398
Cash flow after capital expenditures	-6	167	-243	-61	24
New loans	695	174	1,131	524	889
Amortizations	-494	-3	-640	-208	-643
Paid dividend	-242	-244	-243	-244	-245
Change in cash and cash equivalents	-46	94	6	11	25
Cash and cash equivalents at beginning of period	505	370	481	437	437
Exchange-rate fluctuations in cash and cash equivalents	2	-1	-26	15	19
Cash and cash equivalents at end of period	461	463	461	463	481

Specification of changes in consolidated shareholders' equity

MSEK	2025	2024	2024
	Jan-Jun	Jan-Jun	Full-year
Opening shareholders' equity attributable to Parent Company shareholders	4,532	3,815	3,815
Comprehensive income for the period	-23	378	874
Dividend paid	-238	-232	-232
Liabilities for the acq. of minority shareholders, recognized dir.against shareholders' equity	-93	58	75
Acquisition of non-controlling interests ¹⁾	15	–	–
Closing shareholders' equity attributable to Parent Company shareholders	4,192	4,019	4,532
Non-controlling interests			
Opening shareholders' equity attributable to non-controlling interests	81	76	76
Comprehensive income for the period	10	15	18
Dividend paid	-5	-13	-13
Acquisition of non-controlling interests	37	–	–
Closing shareholders' equity attributable to non-controlling interests	123	78	81
Total shareholders' equity	4,315	4,097	4,613

¹⁾ In Q1 -25, Lesjöfors acquired the minority shares in Alcomex.

Condensed income statement, Parent Company

Parent Company, MSEK	2025	2024	2025	2024	Rolling	2024
	Q2	Q2	Jan-Jun	Jan-Jun	12 months	Full-year
Administrative expenses	-16	-16	-29	-27	-58	-56
Other operating income	4	5	8	9	17	17
Items affecting comparability	–	–	-9	–	-9	–
Operating loss	-12	-11	-30	-19	-51	-39
Income from participations in Group companies	–	0	–	0	50	50
Financial income	49	57	96	113	192	209
Financial expenses	-38	-44	-75	-85	-160	-169
Profit/loss after net financial items	-2	2	-10	10	32	51
Group contributions	–	–	–	–	250	250
Profit before tax	-2	2	-10	10	282	301
Tax	-1	1	0	0	-46	-45
Net profit	-3	3	-10	10	236	255

No items are attributable to other comprehensive income.

Condensed balance sheet, Parent Company

Parent Company, MSEK	2025	2024	2024
	30 Jun	30 Jun	31 Dec
Assets			
<i>Fixed assets</i>			
Tangible assets	0	0	0
Deferred tax assets	7	7	7
Participations in Group companies	515	515	515
Total fixed assets	522	522	522
<i>Current assets</i>			
Receivables from Group companies	3,784	3,377	3,605
Receivables	46	46	6
Cash and cash equivalents	112	12	87
Total current assets	3,942	3,434	3,698
Total assets	4,464	3,956	4,220
	2025	2024	2024
	30 Jun	30 Jun	31 Dec
Shareholders' equity and liabilities			
Share capital	126	126	126
Statutory reserve	165	165	165
Total restricted equity	291	291	291
Share premium reserve	279	279	279
Retained earnings	544	519	527
Net profit/loss for the period	-10	10	255
Total non-restricted equity	813	808	1,061
Total shareholders' equity	1,104	1,099	1,352
<i>Non-current liabilities</i>			
Non-current liabilities to credit institutions	1,976	2,508	2,732
Other non-current liabilities	0	0	0
Total non-current liabilities	1,976	2,508	2,732
<i>Current liabilities</i>			
Current liabilities to credit institutions	1,225	257	–
Liabilities to Group companies	98	55	69
Current non-interest-bearing liabilities	61	37	68
Total current liabilities	1,383	350	136
Total shareholders' equity and liabilities	4,464	3,956	4,220

Number of shares

	2025	2024
	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

Net revenue, MSEK	2025	2025	2024	2024	2024	2024	Rolling	2024
	Q2	Q1	Q4	Q3	Q2	Q1	12 months	Full-year
Lesjöfors	1,317	1,324	1,200	1,158	1,270	1,268	4,999	4,895
Beijer Tech	706	636	623	524	616	545	2,489	2,308
Parent Company and intra-Group	–	–	–	–	–	–	–	–
Total	2,023	1,960	1,823	1,683	1,885	1,812	7,488	7,203

Annual change in net revenue, %	2025	2025	2024	2024	2024	2024	Rolling	2024
	Q2	Q1	Q4	Q3	Q2	Q1	12 months	Full-year
Lesjöfors	3.7	4.5	6.4	-3.2	-3.6	6.0	2.8	1.2
Beijer Tech	14.6	16.7	9.9	9.6	22.6	9.4	12.8	12.8
Parent Company and intra-Group	–	–	–	–	–	–	–	–
Total	7.3	8.2	7.6	0.4	3.6	7.0	6.0	4.7

Order bookings, MSEK	2025	2025	2024	2024	2024	2024	Rolling	2024
	Q2	Q1	Q4	Q3	Q2	Q1	12 months	Full-year
Lesjöfors	1,341	1,366	1,205	1,145	1,262	1,295	5,057	4,907
Beijer Tech	730	668	669	505	630	580	2,572	2,383
Parent Company and intra-Group	–	–	–	–	–	–	–	–
Total	2,071	2,034	1,874	1,650	1,892	1,875	7,629	7,290

Adjusted operating profit, EBITA, MSEK	2025	2025	2024	2024	2024	2024	Rolling	2024
	Q2	Q1	Q4	Q3	Q2	Q1	12 months	Full-year
Lesjöfors*	234	223	181	175	207	214	812	777
Beijer Tech	83	68	73	63	73	54	287	263
Parent Company and intra-Group*	-12	-9	-12	-8	-11	-7	-41	-39
Total	305	282	242	230	269	261	1,058	1,002

Adjusted operating margin, EBITA, %	2025	2025	2024	2024	2024	2024	Rolling	2024
	Q2	Q1	Q4	Q3	Q2	Q1	12 months	Full-year
Lesjöfors*	17.8	16.8	15.0	15.1	16.3	16.9	16.2	15.9
Beijer Tech	11.8	10.6	11.7	12.1	11.8	9.9	11.5	11.4
Parent Company and intra-Group	–	–	–	–	–	–	–	–
Total	15.1	14.4	13.3	13.7	14.3	14.4	14.1	13.9

*Adjusted for items affecting comparability:

Q2-25 -120 MSEK, Q1-25 -9 MSEK, Q4-24 -15 MSEK, Q3-24 +187 MSEK, Q2-24 -6 MSEK, Q1-24 +2 MSEK.

Performance measures

	2025	2024	2025	2024	2024	2023	2022
	Q2	Q2	Jan-Jun	Jan-Jun	Full-year	Full-year	Full-year
<i>Financial performance measures</i>							
Net revenue, MSEK	2,023	1,885	3,983	3,697	7,203	6,882	5,866
Adjusted operating profit, EBITA, MSEK	305	269	587	530	1,002	935	846
Operating profit, EBIT, MSEK	163	244	416	487	1,091	941	773
Adjusted operating profit, EBIT, MSEK	283	249	545	491	923	863	798
Profit before tax, EBT, MSEK	114	190	324	390	895	718	704
Earnings per share after tax, SEK	1.36	2.35	3.96	4.80	11.85	8.61	15.92
Cash flow after capital exp., excl.g acq. per share, SEK	2.71	2.78	2.78	2.15	6.99	11.42	16.24
Return on shareholders' equity, % ^{1, 2)}	14.8	14.9	14.8	14.9	17.3	15.1	17.0
Return on capital employed, excl Habia Cable and capital gain, % ¹⁾	13.3	13.8	13.3	13.8	15.1	13.6	14.1
Return on capital employed, incl Habia Cable and capital gain, % ¹⁾	13.3	13.8	13.3	13.8	15.1	13.6	21.1
Shareholders' equity per share, SEK	69.57	66.69	69.57	66.69	75.20	63.29	59.80
Equity ratio, %	44.1	45.0	44.1	45.0	49.4	46.9	44.4
Net debt/Adjusted EBITDA, times	2.1	1.9	2.1	1.9	1.8	1.6	1.7
Net debt/equity ratio, excl IFRS 16, leasing, %	65.5	57.8	65.5	57.8	50.6	51.0	44.6
Investments in tangible assets, MSEK	53	61	101	118	229	226	178
Interest-coverage ratio, multiple ¹⁾	6.1	5.3	6.1	5.3	6.1	5.2	12.3
<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	3,681	3,055	3,681	3,055	3,173	3,165	2,859

1) The performance measures are calculated using the average capital over four quarters and income statement measures on a rolling 12-month basis (R12).

2) Net profit for the year was used for 2024; for other quarters, see definitions.

Balance sheet items for the years 2022 and 2023, and the number of employees in the comparative periods have not been restated for discontinued operations (Habia Cable).

For definitions, refer to page 20.

Notes

Note 1 Accounting policies

Group

This interim report was prepared in accordance with the IFRS® Accounting Standards, 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. Disclosures pursuant to IAS 34.16A, in addition to those in the financial statements, are also presented in other sections of the interim report. The accounting policies applied correspond with those described in Beijer Alma's 2024 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.

The interim report comprises pages 1–22, and pages 1–9 are thus an integrated part of this financial report.

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 consolidated accounting policies where applicable.

Note 2 Acquisitions

Uudenmaan Painehuolto Oy (UPH)

On March 5, 2025, Beijer Tech acquired the assets of Uudenmaan Painehuolto Oy (UPH). UPH is a distributor and maintenance company offering compressed air equipment and related services to customers in the industrial sector in Finland. The company has revenue of approximately MEUR 3.3 and six employees.

Swemas AB

On March 6, 2025, Beijer Tech acquired 100 percent of the shares in Swemas AB, a Swedish company that offers consumables and spare parts for stone crushers as well as service of crushers for the stone and gravel industry. The company has revenue of approximately MSEK 200 and 40 employees.

International Industrial Springs Private Limited

On April 1, 2025, Lesjöfors acquired 51 percent of the shares in International Industrial Springs Private Limited (IIS), an Indian spring manufacturer. This acquisition marks Lesjöfors's entry into the Indian spring market and provides new product capabilities focused on disc springs, washers and general springs, including hot coiling capabilities. IIS has approximately MEUR 8.5 in annual revenue and about 500 employees.

Roykon A/S

On May 14, 2025, Beijer Tech acquired 100 percent of the shares in Roykon A/S, a Danish supplier of flow components for industry. The company has revenue of approximately MDKK 45 and 14 employees.

Preliminary acquisition analysis	2025	
MSEK	Q2	Jan-Jun
Purchase considerations	138	394
Net assets measured at fair value	137	326
Non controlling interests	-53	-53
Goodwill	54	120
Cash portion of purchase consideration	138	371
Conditional purchase consideration to be paid within 1 - 5 years	–	23

Net assets measured at fair value comprise	2025	
MSEK	Q2	Jan-Jun
Buildings and land	5	77
Machinery and equipment	45	79
Other intangible assets	38	53
Financial assets	–	27
Inventories	52	163
Receivables	42	104
Cash and cash equivalents	3	43
Deferred tax	-13	-29
Interest-bearing liabilities	-13	-13
Non-interest-bearing liabilities	-22	-178
Total	137	326

There was no conditional purchase consideration for the second quarter related to acquisitions.

Preliminary acquisition calculations

The calculations of intangible assets and goodwill in the following acquisition analyses are preliminary pending the final valuation of these assets. The acquisition analyses will be finalized no later than one year after the acquisitions have been completed. The effect of the acquisitions carried out in 2025 on Beijer Alma's balance sheet is presented in the table above.

The acquisitions of IIS and Roykon took place in the second quarter. The companies contributed MSEK 40 in net revenue and MSEK 7 in operating profit (EBIT) for the quarter. If both acquisitions had been carried out on January 1, 2025, the Group's net revenue would have increased an additional MSEK 57 and operating profit (EBIT) would have increased MSEK 10 for the period January to June.

Expensed transaction costs are recognized in administrative expenses and amounted to approximately MSEK 10 for the second quarter.

Note 3 Fair value and amortized cost 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 1 (2), using a valuation method based on observable market data (Level 2). Liabilities that are measured at fair value through profit or loss include contingent considerations in subsidiaries with a carrying amount of MSEK 33 (23). The change compared with the previous quarter mainly consisted of paid contingent considerations. Contingent considerations were valued using a method partly based on non-observable market data (Level 3).

Purchase consideration liabilities that are measured through the balance sheet are valued based on amortized cost for the period of future payments discounted with original effective interest. The carrying amount of purchase consideration liabilities in subsidiaries was MSEK 232 (213). The change compared with the previous quarter was

primarily attributable to buyouts of minority owners' shares and new purchase consideration liabilities for the acquisitions in the quarter.

Additional purchase consideration	2025
MSEK	Jan-Jun
Opening carrying amount	23
This year's acquisitions	23
Interest expense	1
Returned via the income statement	–
Paid	-14
Exchange rate differences	0
Closing carrying amount	33
Additional purchase consideration due within one year: MSEK 6.	

Purchase consideration liabilities	2025
MSEK	Jan-Jun
Opening carrying amount	213
This year's acquisitions	77
Revaluation via the balance sheet	10
Interest expense	–
Paid	-65
Exchange rate differences	-3
Closing carrying amount	232
All other expensed purchase consideration entered into debt are due beyond one year.	

Note 4 Adjusted operating profit

The item affecting comparability in the second quarter of 2025 pertained to the action plan in Lesjöfors and amounted to MSEK -120, of which approximately MSEK -70 was attributable to an inventory impairment and was a non-cash item. The plan is expected to yield annual savings of approximately MSEK 35. Adjusted operating profit (EBIT) has been adjusted for the following items affecting comparability:

MSEK	2025	2024	2025	2024	2024
	Q2	Q2	Jan-Jun	Jan-Jun	Full-year
Action plan Lesjöfors	-120	–	-120	–	–
Severance pay to former CEO	–	–	-9	–	–
Restructuring cost Germany	–	–	–	–	-15
Adjustment acquisition related earn-out	–	–	–	–	187
Result and restructuring cost Stumpp & Schüle	–	-6	–	-6	-6
Provision close down of Russian operations	–	–	–	2	2
Total	-120	-6	-129	-4	168

Note 5 Financial reporting in hyperinflationary countries

Türkiye is classified as a hyperinflationary country according to IFRS, and IAS 29 is therefore applied in the financial statements of the Turkish subsidiary Telform Clamp and Spring Co. Accumulated earnings in net financial items from IAS 29 for 2025 amounted to MSEK 6 (6). The increase in the second quarter was attributable to an increase in the local consumer price index compared with the previous period.

Definitions

Beijer Alma presents certain financial performance measures that are not defined in accordance with IFRS. The company is of the opinion that these performance measures and indicators provide valuable supplementary information for stakeholders and management since they enable an assessment of the company's financial performance, financial position and trends in the operations. In the calculation of performance measures where average capital values are calculated in relation to profit or loss measures, the average of the capital values is calculated on the opening balance of the respective period and all quarterly balances in the period, and the profit or loss measures are annualized.

Adjusted operating profit, EBIT	Operating profit (EBIT) before items affecting comparability.
Adjusted operating profit, EBITA	Operating profit (EBIT) before items affecting comparability and amortization of intangible assets.
Adjusted operating profit, EBITDA	Operating profit (EBIT) before items affecting comparability, amortization, depreciation and impairment of intangible and tangible assets and right-of-use assets.
Capital employed	Total assets less non-interest-bearing liabilities.
Earnings per share ¹⁾	Net profit less tax, in relation to the number of shares outstanding.
Earnings per share after tax, after dilution	Net profit less tax, in relation to the number of shares outstanding adjusted for potential shares, giving rise to a dilution effect.
EBIT margin, EBITA margin	Operating profit (EBIT) or EBITA in relation to net revenue.
Equity ratio	Shareholders' equity in relation to total assets.
Interest-coverage ratio	Profit after net financial items plus financial expenses (excluding the discount effect of additional purchase considerations), divided by financial expenses.
Items affecting comparability	Items affecting comparability are items in profit and loss that affect comparability with earnings from other periods pertaining to the company's operations.
Net debt	Interest-bearing liabilities excluding lease liabilities, less cash and cash equivalents.
Net debt/equity ratio	Net debt in relation to shareholders' equity.
Net debt/Adjusted EBITDA	Net debt in relation to adjusted operating profit (EBIT) before amortization, depreciation and impairment.
Order bookings	Orders from customers for goods or services at fixed terms.
Organic growth	Change in net revenue or order bookings adjusted for currency and acquisitions. Any currency effects from acquisitions are calculated as a change related to acquisitions.
Return on capital employed	Profit after net financial items plus interest expenses, in relation to average capital employed.
Return on shareholders' equity	Profit after net financial items less 20.6 percent tax, in relation to average shareholders' equity.
Shareholders' equity	Shareholders' equity attributable to Parent Company shareholders.

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

1) Follows the IFRS definition.

Uppsala, July 18, 2025

Beijer Alma AB

Johan Wall
Chairman of the Board

Johnny Alvarsson
Director

Oskar Hellström
Director

Hans Landin
Director

Sofie Löwenhielm
Director

Caroline af Ugglas
Director

Johnny Alvarsson
Acting President and CEO

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

Presentation of the interim report

Johnny Alvarsson, acting President and CEO, and Peter Forslund, Chief Financial Officer, will present the Group's results and interim report and answer questions in a teleconference at 10:00 a.m. (CEST) on July 18, 2025. The presentation will be webcast live and will also be available after the teleconference. The presentation and a link to the webcast are available at www.beijeralma.se

Direct link to the webcast:

[Q2 Report 2025 Webcast](#)

Link to the teleconference:

[Call Access](#)

All public information will also be available on the following website:

[Beijer Alma, Audiocast with teleconference, Q2, 2025 | Financial Hearings by Inderes](#)

If you have any questions, please contact:

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Peter Forslund, Chief Financial Officer, tel: +46 18 15 71 60, peter.forslund@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 7:30 a.m. CEST on July 18, 2025.

Read more at:

www.beijeralma.se

Link to the Group's investor relations page: [Beijer Alma | Financial reports](#)

Visit our subsidiaries:

www.lesjoforsab.com

www.beijertech.se

Calendar

- Interim report Q3 2025: October 24, 2025
- Year-end report 2025: February 6, 2026

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