

BERGMAN & BEVING

Third Quarter 2021/2022

9 February 2022
Magnus Söderlind – CEO
Peter Schön – CFO

1 April–31 December 2021

Third quarter

- ❖ Revenue increased by 7 percent to MSEK 1,163 (1,086)
 - ❖ Revenue increased by 5 percent in local currency, most of which was attributable to acquisitions
 - ❖ Exchange-rate fluctuations had a positive impact of 2 percent on revenue
- ❖ EBITA increased by 24 percent to MSEK 84 (68)
- ❖ EBITA margin improved to 7.2 percent (6.3)

Nine months

- ❖ Revenue increased by 5 percent to MSEK 3,370 (3,196)
 - ❖ Revenue increased by 4 percent in local currency, most of which was attributable to acquisitions
 - ❖ Exchange-rate fluctuations had a positive impact of 1 percent on revenue
- ❖ EBITA increased by 23 percent to MSEK 243 (198)
- ❖ EBITA margin improved to 7.2 percent (6.2)
- ❖ Four acquisitions (Abtech, Albretsen, (3) Screen and Safety Technology) – total revenue approx. MSEK 90
- ❖ Earnings per share R12 months increased to SEK 7.15 (5.65) before dilution and SEK 7.10 (5.65) after dilution

Third quarter 2021/2022 – The Group's positive performance continued

- ❖ Increased our earnings
 - ➔ Increased our earnings for the eighth consecutive quarter and highest quarterly earnings since the distribution of Momentum Group
 - ➔ Operating margin (rolling 12 month) improved each quarter
- ❖ Highest gross margin to date as an independent company
- ❖ Good cost control
- ❖ Organic growth low but not fully accurate
 - ➔ Preceding year included non-recurring transactions related to breathing protection and disposable gloves driven by pandemic
 - ➔ Increased focus on transactions where we offer higher added value, deliberately assigned a lower priority to lower-margin transactions
 - ❖ Negative impact on business volume, positive impact on the gross margin and earnings
- ❖ Faced challenges in the global supply disruptions – handled well in our governance model with decentralised and entrepreneur-run companies
- ❖ Continued pressures on costs – proactive price adjustments

Building Materials – strong improvement in earnings

MSEK	Three months	Nine months	Year 20/21
Revenue	277	940	1,269
EBITA	10	65	85
EBITA margin (%)	3.6	6.9	6.7



- ❖ The construction market in Sweden and Norway displayed a positive trend
- ❖ General shortage of wood products and sheet materials
- ❖ Improved EBITA by 67 percent
- ❖ ESSVE and KGC increased their earnings
 - ❖ Indications that ESSVE had a better delivery capacity than its competitors



Workplace Safety – EBITA rosed despite last year's sales driven by the pandemic

MSEK	Three months	Nine months	Year 20/21
Revenue	452	1,231	1,589
EBITA	43	108	137
EBITA margin (%)	9.5	8.8	8.6



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- ❖ Increased EBITA and revenue
- ❖ Sales were favourable overall, despite the fact that the preceding year included non-recurring transactions in the companies Zekler, Guide and Skydda
- ❖ Sales in Cresto and Arbesko was favourable – the companies delivered healthy earnings increases
- ❖ The acquisitions; Abtech, (3) Screen and Safety Technology delivered as expected – had a positive impact on the outcome

Tools & Consumables – strong earning increases, Luna strongest improvement

MSEK	Three months	Nine months	Year 20/21
Revenue	444	1,228	1,495
EBITA	33	78	57
EBITA margin (%)	7.4	6.4	3.8



H.M. Albretsen

UVECO



BELANO MASKIN AB

- ❖ Demand remained favourable
- ❖ Challenging delivery situations
- ❖ Continued the positive trend – increased EBITA by 43 percent
- ❖ Most of the companies increased their earnings
- ❖ Especially Luna increased its earnings
 - ❖ replacing unprofitable volume products
 - ❖ increasing sales of own brands

Double EBITA by FY2526 at the latest

Increase earnings, profitability and cash flow in order to increase aquisition rate

- ❖ Further improvement potential in all divisions – ambition to double EBITA by FY2526 at the latetst (MSEK 271 in FY2021)
- ❖ Potential to continue boosting our earnings, profitability and cash flow in coming quarters
 - ❖ Ambition to double EBITA by FY2526 at the latest (MSEK 271 in FY2021)
 - ❖ Objectives transformed into tangible action plans for each company; organic growth, improved margins and working capital optimisation
- ❖ Intensified our work related to aquisitions
- ❖ Improving our profitability and cash flow → increase our acquisition rate
 - ❖ Prioritising leading product companies – niche needs in construction and industry
 - ❖ Proven, strong earnings capacity, stable cash flows and growth potential
 - ❖ Strengthen our existing companies through add-on acquisitions