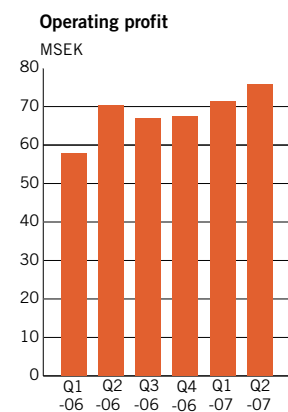
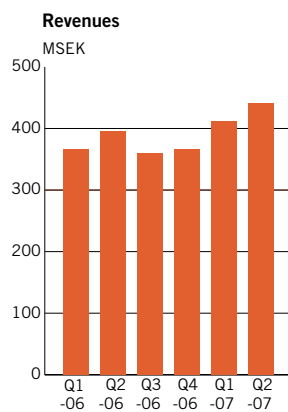


# Continued improvement in profits



- Net revenues for the half-year were MSEK 853.0 (760.3).
- Profit after financial items was MSEK 147.1 (127.9) during the first half-year.
- Profit after tax was MSEK 106.5 (91.1) during the first half-year.
- After-tax earnings per share were SEK 3.88 (3.32) during the first half-year.
- Profit after financial items was MSEK 75.7 (70.2) during the second quarter.

## GROUP

Beijer Alma's positive earnings trend is continuing. Profit for both the first six-month period and the second quarter is the highest ever. Demand continues to be high, above all from customers within the engineering industry. The increase in sales had a positive effect on profitability and, for the sixteenth consecutive quarter, profit increased in comparison with the corresponding period in the previous year.

During the period *January–June*, order bookings increased by 11 percent to MSEK 868 (785). Invoicing increased by 12 percent to MSEK 853 (760). Order bookings and invoicing in comparable units increased by 3 percent and 5 percent, respectively. Profit after financial items was MSEK 147.1 (127.9) and the operating margin reached 17.7 percent (17.3). Earnings per share after tax were SEK 3.88 (3.32). Profit was affected by MSEK –3.6 as a consequence of exchange rate fluctuations. The comparative figures are based on the exchange rates applying to the equivalent period in the previous year.

Investments in tangible fixed assets, excluding corporate acquisitions, were MSEK 31.0 (36.0), compared with depreciation of MSEK 33.4 (31.4). Cash flow after investments, including corporate acquisitions for MSEK 48.9 (0.0), was MSEK –18.8 (32.6). Net interest-bearing liabilities amounted to MSEK 125.7 (85.6) and the equity ratio was 57.1 percent (56.0).

During the *second quarter*, order bookings were MSEK 439 (408), an increase of 8 percent. Invoicing increased by 12 percent, reaching MSEK 441 (395). In comparable units, order bookings were unchanged, while invoicing increased by 3 percent. Profit after financial items was MSEK 75.7 (70.2) and the operating margin reached 17.7 percent (18.2). Cash flow after investments was MSEK 37.0 (23.4).

## SUBSIDIARIES

**Lesjöfors AB** ([www.lesjoforsab.com](http://www.lesjoforsab.com)) is a full-range supplier of standard and specially produced industrial springs, wire and flat strip components. The company is a dominating player in the Nordic Region and one of the larger companies in its industry in Europe. Lesjöfors has manufacturing operations in Sweden, Denmark, Finland, Latvia, the UK and China.

During the *first six-month period*, Lesjöfors increased order bookings by 15 percent to MSEK 556 (486). Invoicing was MSEK 541 (480), an increase of 13 percent. Order bookings and invoicing in comparable units increased by 3 percent and 1 percent, respectively. Profit after financial items was MSEK 119.6 (114.2). The operating margin reached 22.2 percent (23.9).

During the *second quarter*, order bookings were MSEK 281 (257), an increase of 9 percent. Invoicing was MSEK 277 (254), an increase of 9 percent. Order bookings and invoicing in comparable units decreased by 4 percent. Profit after financial items was MSEK 62.6 (63.3), and the operating margin amounted to 22.6 percent (25.1).

Lesjöfors conducts operations in three business areas, Industrial Springs, Flat Strip Components and Chassis Springs. Industrial Springs and Flat Strip Components have shown good growth in volumes, while sales in Chassis Springs declined compared with the exceptionally strong previous year. All business areas have shown good profitability.

**Habia Cable AB** ([www.habia.com](http://www.habia.com)) is one of Europe's largest manufacturers of specialty cable for applications within telecommunications, nuclear power, defence and other industries. Manufacturing and product development are conducted in Sweden, with manufacturing also in Germany, China and Latvia.

During the period *January–June*, Habia's order bookings improved by 4 percent to MSEK 312 (299). Invoicing was MSEK 311 (280), an increase of 11 percent. Profit after financial items was MSEK 42.3 (26.8) and the operating margin amounted to 14.1 percent (10.1).

During the *second quarter*, order bookings were MSEK 158 (151), an increase of 5 percent. Invoicing increased by 16 percent to MSEK 163 (141). Profit after financial items was MSEK 21.9 (12.9) and the operating margin reached 14.0 percent (9.7).

Sales to the telecommunications sector were weak during the start of the period and invoicing is still lower than in the previous year, despite that fact that volumes have successively been improved. The sales trend to other customer groups, primarily engineering companies, has been strong. Order volumes from these customers are usually smaller than those from the telecommunications sector, which should lead to more stable sales in the long term.

## PARENT COMPANY

The Parent Company is a holding company which conducts no business of its own and has no external invoicing. Profit after financial items was MSEK -13.7 (-12.2) for the first six-month period and MSEK -8.0 (-7.0) for the second quarter.



## Net revenues and result by operating segment

### NET REVENUES

MSEK

	2007 Q 2	2007 Q 1	2006 Q 4	2006 Q 3	2006 Q 2	2006 Q 1	2006 Full year	2005 Full year	2004 Full year
Lesjöfors	277.3	264.2	225.8	217.8	253.7	226.1	923.4	762.8	673.4
Habia Cable	163.5	147.9	141.0	142.7	140.9	139.4	564.0	559.6	527.0
Parent Company and consolidation eliminations	-	0.1	0.2	-	0.2	-	0.4	0.7	1.2
<b>Continuing operations</b>	<b>440.8</b>	<b>412.2</b>	<b>367.0</b>	<b>360.5</b>	<b>394.8</b>	<b>365.5</b>	<b>1,487.8</b>	<b>1,323.1</b>	<b>1,201.6</b>
Discontinued operations	-	-	-	-	8.0	15.0	23.0	140.6	221.1
<b>TOTAL</b>	<b>440.8</b>	<b>412.2</b>	<b>367.0</b>	<b>360.5</b>	<b>402.8</b>	<b>380.5</b>	<b>1,510.8</b>	<b>1,463.7</b>	<b>1,422.7</b>

### OPERATING RESULT

MSEK

	2007 Q 2	2007 Q 1	2006 Q 4	2006 Q 3	2006 Q 2	2006 Q 1	2006 Full year	2005 Full year	2004 Full year
Lesjöfors	62.6	57.4	56.2	50.8	63.9	51.2	222.1	144.0	110.2
Habia Cable	22.9	21.1	17.7	19.8	13.6	14.7	65.8	82.1	75.1
Parent Company and consolidation eliminations	-7.3	-5.5	-5.4	-2.2	-5.5	-6.4	-19.5	-9.4	-19.0
<b>Continuing operations</b>	<b>78.2</b>	<b>73.0</b>	<b>68.5</b>	<b>68.4</b>	<b>72.0</b>	<b>59.5</b>	<b>268.4</b>	<b>206.7</b>	<b>166.3</b>
Discontinued operations	-	-	-	-	-34.9	-2.2	-37.1	37.0	19.6
<b>TOTAL</b>	<b>78.2</b>	<b>73.0</b>	<b>68.5</b>	<b>68.4</b>	<b>37.1</b>	<b>57.3</b>	<b>231.3</b>	<b>243.7</b>	<b>185.9</b>

### PROFIT AFTER FINANCIAL ITEMS

MSEK

	2007 Q 2	2007 Q 1	2006 Q 4	2006 Q 3	2006 Q 2	2006 Q 1	2006 Full year	2005 Full year	2004 Full year
Lesjöfors	62.6	57.0	56.6	50.9	63.3	50.9	221.7	143.3	108.0
Habia Cable	21.9	20.4	17.1	19.1	12.9	13.9	63.0	78.0	69.5
Parent Company and consolidation eliminations	-8.8	-6.0	-6.2	-3.2	-6.0	-7.1	-22.5	-21.5	-22.5
<b>Continuing operations</b>	<b>75.7</b>	<b>71.4</b>	<b>67.5</b>	<b>66.8</b>	<b>70.2</b>	<b>57.7</b>	<b>262.2</b>	<b>199.8</b>	<b>155.0</b>
Discontinued operations	-	-	-	-	-34.9	-2.4	-37.3	35.6	17.0
<b>TOTAL</b>	<b>75.7</b>	<b>71.4</b>	<b>67.5</b>	<b>66.8</b>	<b>35.3</b>	<b>55.3</b>	<b>224.9</b>	<b>235.4</b>	<b>172.0</b>

## PRESIDENT'S STATEMENT

The Beijer Alma Group has exceeded the previous year's profit for yet another quarter. The strong economic climate is continuing to benefit the Group's companies, and it is primarily those segments of the Group that are dependent upon the general industrial cycle that are showing the highest growth in order bookings and invoicing, while previously fast-growing areas within telecommunications and chassis springs have seen a weaker sales trend.

Profit has increased during both quarters compared with the previous year and profit for the first six-month period is almost SEK 20 million higher than during the equivalent period of the previous year. Financial strength continues to be good, with positive cash flow and an equity ratio amounting to 57 percent. This strength will be utilised for continued corporate acquisitions. Both Habia and Lesjöfors are currently actively seeking and assessing acquisitions.

During the first six-month period, Lesjöfors has shown high growth within the business area Industrial Springs, which supplies springs to a large number of customers within the engineering industry. Growth within Flat Strip Components has benefited from the acquisition of the UK company European Springs & Pressings, which has developed well in terms of both sales volumes and profit. However, Chassis Springs has shown lower sales volumes during the first six-month period, compared with the very high sales during the equivalent period in 2006. Among other things, the weaker sales this year can be explained by the mild winter season in northern and eastern Europe, which entailed reduced wear and tear on shock absorber springs, among others. All in all, this means that sales volumes for comparable units declined slightly during the second quarter. Profit for the quarter amounted to MSEK 62.6 and was, by and large, unchanged compared with the previous year. The strong development of Industrial Springs in particular during the summer months indicates a continued positive business trend and demand situation during the third quarter. However, during the coming months, the Chassis Springs operation will probably show lower sales than during the equivalent quarter of the previous year.

Habia has also benefited from the favourable business cycle. In total, sales increased by 11 percent during the year's first six months. The non-telecommunications-

related segments of Habia grew by almost 25 percent, while telecom-related sales declined by 5 percent. The positive sales development within the segments of Habia that are not dependent upon the telecommunications industry is not only due to the favourable business cycle, but is also the result of a deliberate and systematic effort to develop these parts of the business. Improved productivity and good cost controls have meant that the impact on profits of the increase in sales exceeded 50 percent during the first six-month period. The operating margin has also developed favourably. Sales and order bookings have also been strong in Habia during the summer, which indicates continued positive development during the third quarter.

The general business cycle continues to be favourable and the summer's order bookings and sales in both of the Group's companies indicate that the favourable business cycle will continue into the third quarter. Consequently, there is reason to expect a positive development for those parts of the Group affected by the general business cycle, while sales within Chassis Springs in Lesjöfors will continue to show a weaker development than in the previous year. All in all, conditions for the third quarter look positive. However, there are grounds to repeat, once again, that the comparative figures are becoming increasingly challenging.

## EVENTS AFTER THE END OF THE PERIOD

No significant events have occurred since the end of the period.

## RISKS AND UNCERTAINTIES

The material risk and uncertainty factors for the Group consist of business risks and financial risks, among others. Business risks can include increased customer exposure to individual industries or companies. Financial risks refer primarily to foreign currency risks arising from the fact that 70 percent of sales take place outside Sweden, while approximately two-thirds of production takes place in Sweden.

Management of these financial risks is described in Note 29 of the Annual Report for 2006. The assessment of the business risks is that the Group's distribution of risks across industries and companies is acceptable. The assessment is also that no material risks have arisen during the year.

## ACCOUNTING PRINCIPLES

### *The Group*

This interim report has been prepared in accordance with International Financial Reporting Standards – IFRS – as approved by the European Union (EU). The presentation of the interim report follows IAS 34, Interim Financial Reporting and RR 31 Consolidated Interim Reporting, as well as the Swedish Annual Accounts Act. Accounting principles and terms of calculation are unchanged from

those applied in the Annual Report for 2006.

### *Parent Company*

The Parent Company, Beijer Alma AB, applies the Swedish Annual Accounts Act and the Swedish Financial Accounting Standards Council's recommendation RR 32, Accounting for Legal Entities. These accounting principles correspond to the previous year and with the consolidated accounting principles in applicable parts.

## SUMMARY INCOME STATEMENT

MSEK

### GROUP

	2007 Q 2	2006 Q2	2007 Jan–June	2006 Jan–June	2006 Full year	2005 Full year	2004 Full year
Net revenues	440.8	394.8	853.0	760.3	1,487.8	1,323.1	1,201.6
Cost of goods sold	-277.3	-247.1	-536.2	-479.7	-924.6	-835.8	-770.5
<b>Gross result</b>	<b>163.5</b>	<b>147.7</b>	<b>316.8</b>	<b>280.6</b>	<b>563.2</b>	<b>487.3</b>	<b>431.1</b>
Selling expenses	-44.9	-43.7	-88.2	-84.5	-164.9	-164.0	-158.4
Administrative expenses	-40.9	-33.0	-78.1	-65.7	-130.9	-116.4	-107.6
Share in result of associated company	0.5	1.0	0.7	1.1	1.0	-0.2	1.3
<b>Operating result</b>	<b>78.2</b>	<b>72.0</b>	<b>151.2</b>	<b>131.5</b>	<b>268.4</b>	<b>206.7</b>	<b>166.4</b>
Interest income and similar items	0.5	0.4	1.4	0.7	3.0	1.7	1.3
Interest expenses and similar items	-3.0	-2.2	-5.5	-4.3	-9.2	-8.6	-12.7
<b>Result after financial items</b>	<b>75.7</b>	<b>70.2</b>	<b>147.1</b>	<b>127.9</b>	<b>262.2</b>	<b>199.8</b>	<b>155.0</b>
Taxes	-20.6	-20.5	-40.6	-36.8	-72.4	-57.8	-40.0
<b>Net result in continuing operations</b>	<b>55.1</b>	<b>49.7</b>	<b>106.5</b>	<b>91.1</b>	<b>189.8</b>	<b>142.0</b>	<b>115.0</b>
Net result in discontinued operations	-	-35.7	-	-37.3	-37.3	34.1	12.2
<b>NET RESULT FOR THE PERIOD</b>	<b>55.1</b>	<b>14.0</b>	<b>106.5</b>	<b>53.8</b>	<b>152.5</b>	<b>176.1</b>	<b>127.2</b>
<i>Earnings per share in continuing operations</i>							
– before dilution, SEK	2.01	1.81	3.88	3.32	6.92	5.17	4.21
– fully diluted basis, SEK	2.01	1.81	3.88	3.32	6.92	5.17	4.21
<i>Earnings per share in discontinued operations</i>							
– before dilution, SEK	-	-1.30	-	-1.36	-1.36	1.25	0.43
– fully diluted basis, SEK	-	-1.30	-	-1.36	-1.36	1.25	0.43
<i>Reported income per share</i>							
– before dilution, SEK	2.01	0.51	3.88	1.96	5.56	6.42	4.64
– fully diluted basis, SEK	2.01	0.51	3.88	1.96	5.56	6.42	4.64
Dividend per share, SEK					4.00	3.67	1.67
Depreciation and amortisation is included in an amount of, MSEK	17.0	15.7	33.4	31.4	68.8	65.2	69.4
<b>PARENT COMPANY</b>							
Administrative expenses	-9.8	-9.3	-18.1	-17.0	-32.2	-31.3	-29.5
Other operating income	3.3	3.1	6.6	6.4	12.8	12.2	12.2
<b>Operating result</b>	<b>-6.5</b>	<b>-6.2</b>	<b>-11.5</b>	<b>-10.6</b>	<b>-19.4</b>	<b>-19.1</b>	<b>-17.3</b>
Result from participations in Group companies	-	-33.6	-	-33.6	57.2	72.6	33.2
Interest income and similar items	-	-	0.3	-	0.1	-	0.2
Interest expenses and similar items	-1.5	-0.8	-2.5	-5.6	-3.4	-2.3	-3.9
<b>Result after financial items</b>	<b>-8.0</b>	<b>-40.6</b>	<b>-13.7</b>	<b>-49.8</b>	<b>34.5</b>	<b>51.2</b>	<b>12.2</b>
Taxes	2.1	1.4	3.6	4.3	6.1	5.6	5.5
<b>NET RESULT FOR THE PERIOD</b>	<b>-5.9</b>	<b>-39.2</b>	<b>-10.1</b>	<b>-45.5</b>	<b>40.6</b>	<b>56.8</b>	<b>17.7</b>

**SUMMARY BALANCE SHEETS**

MSEK

**GROUP**

	2007	2006	2006	2005	2004
	30 June	30 June	31 Dec	31 Dec	31 Dec
<i>Assets</i>					
<b>Fixed assets</b>					
Intangible assets	116.9	71.5	70.4	72.7	71.1
Tangible fixed assets	428.9	410.3	408.2	443.5	467.9
Financial assets	50.4	39.0	48.2	42.2	22.3
<b>Total fixed assets</b>	<b>596.2</b>	<b>520.8</b>	<b>526.8</b>	<b>558.4</b>	<b>561.3</b>
<b>Current assets</b>					
Inventories	264.5	211.3	245.1	222.5	223.1
Receivables	370.7	329.2	255.4	274.8	228.9
Cash and bank balances	76.3	114.2	191.1	124.4	105.5
<b>Total current assets</b>	<b>711.5</b>	<b>654.7</b>	<b>691.6</b>	<b>621.7</b>	<b>557.5</b>
<b>TOTAL ASSETS</b>	<b>1,307.7</b>	<b>1,175.5</b>	<b>1,218.4</b>	<b>1,180.1</b>	<b>1,118.8</b>

**SHAREHOLDERS' EQUITY AND LIABILITIES**

MSEK

<i>Shareholders' equity</i>					
Share capital	114.3	114.3	114.3	114.3	114.3
Other contributed equity	165.3	165.3	165.3	165.4	165.4
Reserves	-5.8	1.0	-8.0	5.0	-7.2
Profit brought forward including result for the period	473.0	377.5	476.2	424.2	293.9
<b>Total shareholders' equity</b>	<b>746.8</b>	<b>658.1</b>	<b>747.8</b>	<b>708.9</b>	<b>566.4</b>
Long-term liabilities to credit institutions	64.8	71.7	72.3	97.2	130.5
Other long-term liabilities	24.5	29.3	28.6	29.0	38.7
Short-term liabilities to credit institutions	136.8	127.7	111.6	69.5	146.0
Current non-interest-bearing liabilities	334.8	288.7	258.1	275.5	237.2
<b>TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES</b>	<b>1,307.7</b>	<b>1,175.5</b>	<b>1,218.4</b>	<b>1,180.1</b>	<b>1,118.8</b>

**PARENT COMPANY**

	2007	2006	2006	2005	2004
	30 June	30 June	31 Dec	31 Dec	31 Dec
<i>Assets</i>					
<b>Fixed assets</b>					
Tangible fixed assets	0.3	0.2	0.3	0.2	0.4
Financial assets	238.3	234.5	236.3	233.9	251.3
<b>Total fixed assets</b>	<b>238.6</b>	<b>234.7</b>	<b>236.6</b>	<b>234.1</b>	<b>251.7</b>
<b>Current assets</b>					
Receivables	188.6	139.6	295.5	228.6	194.0
Cash and bank balances	0.1	0.1	0.1	0.3	0.3
<b>Total current assets</b>	<b>188.7</b>	<b>139.7</b>	<b>295.6</b>	<b>228.9</b>	<b>194.3</b>
<b>TOTAL ASSETS</b>	<b>427.3</b>	<b>374.4</b>	<b>532.2</b>	<b>463.0</b>	<b>446.0</b>

**SHAREHOLDERS' EQUITY AND LIABILITIES**

MSEK

Share capital	114.3	114.3	114.3	114.3	114.3
Reserves	165.3	165.3	165.3	165.3	165.3
Profit brought forward	8.0	17.9	77.2	61.7	35.5
Result for the period	-10.1	-45.5	40.6	56.8	17.7
<b>Total shareholders' equity</b>	<b>277.5</b>	<b>252.0</b>	<b>397.4</b>	<b>398.1</b>	<b>332.8</b>
Current liabilities to credit institutions	130.2	103.9	85.2	26.3	68.2
Current non-interest-bearing liabilities	19.6	18.5	49.6	38.6	45.0
<b>TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES</b>	<b>427.3</b>	<b>374.4</b>	<b>532.2</b>	<b>463.0</b>	<b>446.0</b>

## SUMMARY CASH FLOW STATEMENTS

MSEK

	2007 Q 2	2006 Q 2	2007 Jan–June	2006 Jan–June	2006 Full year	2005 Full year	2004 Full year
Cash flow from current activities before changes in working capital and capital investitures	78.7	73.1	147.6	122.5	241.2	214.8	211.2
Cash flow from discontinued operations	-	-8.2	-	-8.0	-8.0	61.2	11.6
Changes in the working capital, increase (-) decrease (+)	-23.2	-26.9	-79.2	-43.0	-33.1	-47.8	4.3
Cash flow from current operations	55.5	38.0	68.4	71.5	200.1	228.2	227.1
Investing operations	-18.5	-14.6	-38.3	-38.9	-79.1	-85.6	-36.6
Acquired operations	-	-	-48.9	-	-	-	-
Cash flow after capital expenditures	37.0	23.4	-18.8	32.6	121.0	142.6	190.5
Financing operations	-21.0	-11.9	-96.1	-41.7	-56.2	-126.8	-153.3
<b>Change in liquid funds</b>	<b>16.0</b>	<b>11.5</b>	<b>-114.9</b>	<b>-9.1</b>	<b>64.8</b>	<b>15.8</b>	<b>37.2</b>
Liquid funds at beginning of period	60.2	103.4	191.1	124.4	124.4	105.5	71.0
Cash in discontinued operations and exchange rate changes in cash	0.1	-0.7	0.1	-1.1	1.9	3.1	-2.7
Liquid funds at end of period	76.3	114.2	76.3	114.2	191.1	124.4	105.5
Approved but unutilised committed credit facilities	235.5	178.1	235.5	178.1	301.7	349.6	309.3
Available liquid funds	311.8	292.3	311.8	292.3	492.8	474.0	414.8

## SPECIFICATION OF RESULT IN DISCONTINUED OPERATIONS

MSEK

Capital gain/loss	-	-31.7	-	-32.5	-32.5	31.1	-
Sales revenue	-	8.0	-	23.0	23.0	93.1	221.1
Expenses	-	-11.2	-	-28.6	-28.6	-88.6	-204.1
Profit before taxes	-	-34.9	-	-38.1	-38.1	35.6	17.0
Taxes	-	-0.8	-	0.8	0.8	-1.5	-4.8
<b>Profit after taxes</b>	<b>-</b>	<b>-35.7</b>	<b>-</b>	<b>-37.3</b>	<b>-37.3</b>	<b>34.1</b>	<b>12.2</b>



**SPECIFICATION OF CHANGES IN SHAREHOLDERS' EQUITY**

MSEK

	2007 30 June	2006 Full year	2005 Full year	2004 Full year
<b>Opening shareholders' equity</b>	<b>747.8</b>	<b>708.9</b>	<b>566.4</b>	<b>451.7</b>
Effect of IFRS	-	-	3.7	-2.0
Dividend paid	-109.7	-100.6	-45.7	-13.5
Conversion of subordinated debenture loan	-	-	-	10.2
Foreign exchange effect in forward contracts in accordance with IAS 39	-4.8	4.6	-5.1	-
Translation difference	7.0	-17.6	13.5	-7.2
Net result for the period	106.5	152.5	176.1	127.2
<b>Closing shareholders' equity</b>	<b>746.8</b>	<b>747.8</b>	<b>708.9</b>	<b>566.4</b>

**SPECIFICATION OF SHAREHOLDERS' EQUITY FOR THE PERIOD**

	Share capital	Other contributed capital	Reserves	Profit brought forward including result for the period	Total
31 Dec 2006	114.3	165.3	-8.0	476.2	747.8
Change in hedging reserve	-	-	-6.6	-	-6.6
Taxation of hedging reserve	-	-	1.8	-	1.8
Translation differences	-	-	7.0	-	7.0
Net profit for the period	-	-	-	106.5	106.5
Dividend paid for 2006	-	-	-	-109.7	-109.7
<b>30 June 2007</b>	<b>114.3</b>	<b>165.3</b>	<b>-5.8</b>	<b>473.0</b>	<b>746.8</b>

**NUMBER OF SHARES**

	2007 30 June	2006 31 Dec	2005 31 Dec	2004 31 Dec
Number of shares outstanding	27,431,100	27,431,100	27,431,100	27,431,100
Total number of shares outstanding, fully diluted basis	27,431,100	27,431,100	27,431,100	27,431,100
Average number of shares outstanding, fully diluted basis	27,431,100	27,431,100	27,431,100	27,431,100

3,330,000 of the total number of shares outstanding are class A shares and the remaining shares are class B shares.

## KEY FINANCIAL INDICATORS

	2007 Q 2	2006 Q 2	2007 Jan–June	2006 Jan–June	2006 Full year	2005 Full year	2004 Full year
Number of shares outstanding	27,431,100	27,431,100	27,431,100	27,431,100	27,431,100	27,431,100	27,431,100
Net revenues, MSEK	440.8	394.8	853.0	760.3	1,487.8	1,323.1	1,201.6
Operating result, MSEK	78.2	72.0	151.2	131.5	268.4	206.7	166.4
Result before taxes, MSEK	75.7	70.2	147.1	127.9	262.2	199.8	155.0
Earnings per share after taxes, SEK	2.01	1.81	3.88	3.32	6.92	5.17	4.21
Profit per share after 28% standard taxes, SEK	1.99	1.84	3.86	3.36	6.88	5.25	4.07
Cash flow after capital expenditures per share, SEK	1.35	0.85	-0.68	1.19	4.41	5.20	6.94
Return on equity, %	30.4	30.9	28.3	26.9	25.9	22.6	22.0
Return on capital employed, %	35.9	33.2	32.4	30.5	30.0	24.3	19.3
Shareholders' equity per share, SEK	27.23	23.99	27.23	23.99	27.26	25.84	20.65
Equity ratio, %	57.1	56.0	57.1	56.0	61.4	60.1	50.6
Debt equity ratio (net), %	16.8	13.0	16.8	13.0	-0.9	6.1	31.5
Liquid funds including committed credit facilities not drawn upon, MSEK	311.8	292.3	311.8	292.3	492.8	474.0	414.8
Investments, MEK	13.2	17.3	31.0	36.0	71.0	48.0	48.0
Interest coverage ratio	26.7	36.1	28.1	30.9	29.6	21.3	11.7
Number of employees at end of period	1,179	957	1 179	957	980	907	805

The interim report for January–June 2007 provides a true and fair view of the Parent Company and the Group's operations, financial position and result and describes the material risks and uncertainty factors that the Parent Company and the companies included in the Group are deemed to face.

Uppsala, 16 August 2007

**Beijer Alma AB (publ)**

Anders Wall  
*Chairman of the Board*

Anders G. Carlberg  
*Board member*

Thomas Halvorsen  
*Board member*

Göran W Hultgren  
*Board member*

Marianne Nivert  
*Board member*

Anders Ullberg  
*Board member*

Johan Wall  
*Board member*

Bertil Persson  
*President & CEO*

**AUDIT REPORT**

We have reviewed the interim report for Beijer Alma AB for the period 1 January to 30 June 2007. The preparation and presentation of this interim report in accordance with IAS 34 and the Swedish Annual Accounts Act are the responsibility of the Board of Directors and the CEO. Our responsibility is to express an opinion on this interim report on the basis of our review. This review has been conducted in accordance with the Standard for Review (SÖG) 2410, review of Interim Financial Information, performed by the independent Auditor of the entity, issued by FAR. A review comprises of making inquiries, primarily of individuals responsible for financial and accounting matters, and performing analytical procedures and review procedures. A review has a different focus and significantly smaller scope compared with an audit conducted in accordance with Auditing Standards in Sweden (RS) and generally accepted auditing standards in general. The procedures performed during a review do not make it possible for us to obtain such a degree of assurance as to make us aware of all important circumstances which could have been identified had an audit been performed. Therefore, the opinion expressed on the basis of a review does not have the assurance of an opinion based on an audit.

Based on our review, no circumstances have come to our attention which would give us reason to consider that this interim report has not, in all material respects, been prepared in accordance with IAS 34 and the Swedish Annual Accounts Act.

Stockholm, 16 August 2007

Öhrlings PricewaterhouseCoopers AB

Bodil Björk

*Authorised Public Accountant*

*Any questions will be answered by:*

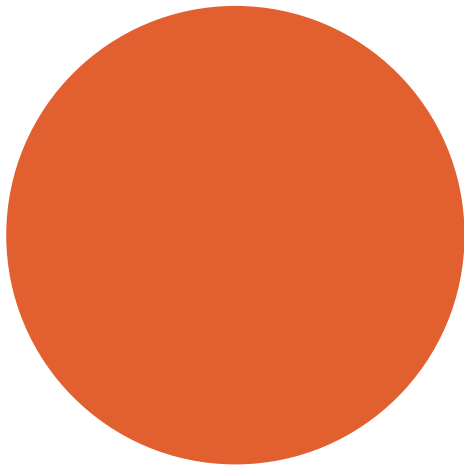
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*Next report date:*

Quarterly report 24 October 2007

Previous reports are available at Beijer Alma's website [www.beijer-alma.se](http://www.beijer-alma.se) under tab Investor Relations.



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