

## Press release

# Interim report January – September for Beijer Alma AB (publ)

### CONTINUED GROWTH AND INCREASED REVENUES

- Net revenues increased by 14 percent to MSEK 1,412 (1,244) during January – September and by 18% to MSEK 460 (391) during the third quarter.
- Profit after financial items rose to MSEK 245.5 (211.2) during January – September and to MSEK 77.2 (64.1) during the third quarter.
- Earnings per share increased to SEK 6.52 (5.57) during January – September and to SEK 2.04 (1.68) during the third quarter.
- Continued healthy cash flow during the third quarter totaling SEK 57.6 M (62.4).
- Strong balance sheet and a debt/equity ratio of 5.9% (7.9).

### GROUP

The Group continues to grow despite the turbulent business environment. During the third quarter, demand for the company's products was strong. Sales to the company's principal customer group, the engineering industry, were at a high and stable level during the quarter and deliveries to the largest customer segments of telecom and chassis springs were also strong. The favorable sales had a positive impact on profitability and Beijer Alma reported its best third quarter to date in terms of invoicing and earnings.

During the **January–September** period, order bookings increased by 12 percent to MSEK 1,411 (1,261). Invoicing increased by 14 percent and reached MSEK 1,412 (1,244). For comparable units, order bookings increased by 11 percent and invoicing by 12 percent. Profit after financial items amounted to MSEK 245.5 (211.2) and the operating margin was 18.0 percent (17.5). Earnings per share after tax amounted to SEK 6.52 (5.57).

Capital expenditures in tangible fixed assets amounted to MSEK 49.5 (52.7), compared with depreciation in the amount of MSEK 50.4 (49.4). Cash flow after capital expenditures amounted to MSEK 126.1 (43.6). These amounts were charged with MSEK 5.2 and MSEK 48.9, respectively, for corporate acquisitions. Net interest-bearing liabilities totaled MSEK 52.9 (62.1).

During **the third quarter**, order bookings totaled MSEK 440 (393), an increase of 12 percent. Invoicing rose by 18 percent to MSEK 460 (391). For comparable units, order bookings increased by 8 percent and invoicing by 14 percent. Profit after financial items amounted to MSEK 77.2 (64.1) and the operating margin reached 17.3 percent (16.9). Earnings per share after tax amounted to SEK 2.04 (1.68). Cash flow after capital expenditures, excluding corporate acquisitions, was MSEK 57.6 (62.4).

### 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 **January – September** period, order bookings were MSEK 888 (801), an increase of 11 percent. Invoicing increased by 15 percent and reached MSEK 898 (784). For comparable units, order bookings increased by 9 percent and invoicing by 13 percent. Operating profit amounted to MSEK 209.3 (168.2) and the operating margin was 23.3 percent (21.5).

**During the third quarter**, order bookings rose by 19 percent to MSEK 291 (245). Invoicing amounted to MSEK 285 (242), an increase of 18 percent. For comparable units, order bookings increased by 12 percent and invoicing by 12 percent. Operating profit amounted to MSEK 62.6 (48.2) and the operating margin was 22.0 percent (19.9).

Lesjöfors conducts operations in three business areas: Industrial Springs, Flat Strip Components and Chassis Springs. All three operations reported improvements in order bookings, invoicing and earnings. Chassis Springs reported the largest increases.

**HABIA CABLE AB** ([www.habia.com](http://www.habia.com)) is one of Europe's largest manufacturers of custom-designed cables for customers within telecom, nuclear power, defense and other industries. Manufacturing, research and development are conducted in Sweden, with additional manufacturing carried out in Germany, China and Latvia.

During the **January-September** period, order bookings amounted to MSEK 523 (459), an increase of 14 percent. Invoicing increased by 11 percent to MSEK 513 (460). For comparable units, order bookings increased by 13 percent and invoicing by 11 percent. Operating profit totaled MSEK 61.1 (65.8) and the operating margin was 11.9 percent (14.3).

During **the third quarter**, order bookings amounted to MSEK 159 (147), an increase of 8 percent. Invoicing rose by 18 percent to MSEK 175 (149). For comparable units, the increase figures were 5 and 15 percent, respectively. Operating profit reached MSEK 20.8 (21.8) and the operating margin was 11.9 percent (14.7).

Habia reported less operating profit than in the preceding year, despite a favorable sales trend. The decrease was due to price pressure in the telecom sector, which is Habia's largest customer group. Capacity in Habia's plant in China was expanded and production of telecom products is now being gradually moved there to cope with the current price pressure.

During September, order bookings from the telecom sector decreased, which meant that the order backlog from this customer group declined by MSEK 12 during the quarter.

## Parent Company

The Parent Company is a holding company that does not conduct its own operations or external invoicing. The company reported an operating loss of MSEK 15.0 (loss: 14.5) during the **January-September period**. The operating loss for the third quarter amounted to MSEK 3.3 (loss: 3.0).

**REVENUES AND EARNINGS PER OPERATING SEGMENT**

**NET REVENUES**

MSEK	2008 Q 3	2008 Q 2	2008 Q 1	2007 Q 4	2007 Q 3	2007 Q 2	2007 Q 1	2007 Full-year	2006 Full-year
Lesjöfors	285.0	323.8	289.1	248.4	242.4	277.3	264.2	1,032.3	923.4
Habia Cable	174.7	177.4	161.3	162.1	148.5	163.5	147.9	622.0	564.0
Parent Company and intra-Group	0.1	0.1	0.1	–	–	–	0.1	0.1	0.4
<b>Continuing operations</b>	<b>459.8</b>	<b>501.3</b>	<b>450.5</b>	<b>410.5</b>	<b>390.9</b>	<b>440.8</b>	<b>412.2</b>	<b>1,654.4</b>	<b>1,487.8</b>
Discontinued operations	–	–	–	–	–	–	–	–	23.0
<b>Total</b>	<b>459.8</b>	<b>501.3</b>	<b>450.5</b>	<b>410.5</b>	<b>390.9</b>	<b>440.8</b>	<b>412.2</b>	<b>1,654.4</b>	<b>1,510.8</b>

**OPERATING PROFIT/LOSS**

MSEK	2008 Q 3	2008 Q 2	2008 Q 1	2007 Q 4	2007 Q 3	2007 Q 2	2007 Q 1	2007 Full-year	2006 Full-year
Lesjöfors	62.6	82.4	64.3	54.5	48.2	62.6	57.4	222.7	222.1
Habia Cable	20.8	18.8	21.5	23.9	21.8	22.9	21.1	89.7	65.8
Parent Company and intra-Group	–3.9	–7.6	–5.4	–6.2	–3.8	–7.3	–5.5	–22.8	–19.5
<b>Continuing operations</b>	<b>79.5</b>	<b>93.6</b>	<b>80.4</b>	<b>72.2</b>	<b>66.2</b>	<b>78.2</b>	<b>73.0</b>	<b>289.6</b>	<b>268.4</b>
Discontinued operations	–	–	–	–	–	–	–	–	–37.1
<b>Total</b>	<b>79.5</b>	<b>93.6</b>	<b>80.4</b>	<b>72.2</b>	<b>66.2</b>	<b>78.2</b>	<b>73.0</b>	<b>289.6</b>	<b>231.3</b>

## PRESIDENT'S STATEMENT

The third quarter was another favorable quarter for the Beijer Alma Group. For 20 of the past 21 quarters, results were higher than in the year-earlier period. Most business areas in the Group reported growth in invoicing, but it is primarily Lesjöfors that contributed to the earnings increase. The Group was affected positively by subsidiaries focusing on growth within their core areas for a number of years, meaning, primarily within customer groups that request specialized production in small and mid-size volumes. At the same time, we have avoided customers in areas that are characterized by high volumes of standardized products, such as the automobile industry. The exception to this rule is the Group's deliveries to the telecom industry. However, the telecom sector has, as part of the total invoicing, declined during recent years in favor of more diversified customer segments. The favorable earnings trend resulted in a favorable cash flow and thus a strong balance sheet. At the end of the third quarter, net debt was only MSEK 53, which must be seen in relation to shareholders' equity, which amounted to MSEK 900. This provides the Beijer Alma Group with resources to be aggressive in generating future growth. We believe that the prevailing financial crisis and the subsequent weak economic trend that can be expected in the wake of this crisis may signify strong opportunities for expansion for Beijer Alma.

Lesjöfors reported strong growth within all business areas in the past quarter. Invoicing grew by a total of 18 percent. Excluding acquired units, growth was 12 percent. The earnings effect of the higher business volume was satisfactory and operating profit increased by a full 30 percent, compared with the year-earlier quarter. The operating margin was 22 percent, which is 2 percentage points higher than in the preceding year. Order bookings remain in balance with invoicing and the order backlog is unchanged as we enter the fourth quarter. Total demand in Lesjöfors continues to be positively influenced by a spread of a large number of customers and an advantageous customer and product mix.

Habia also reported strong growth in invoicing during the quarter. However, earnings continued to be negatively impacted by the price pressure within the telecom segment. This means that the invoicing increase during the quarter did not lead to higher earnings. Operating profit was MSEK 21, which is basically unchanged compared with the year-earlier period, while the operating margin dropped 2 percentage points to 12 percent. Invoicing of cables to telecom customers grew by 45 percent compared with the year-earlier period. Invoicing to other customer segments remained unchanged, which means that total invoicing for the quarter grew by 18 percent. Order bookings also increased, but at a slower pace than invoicing. Thus, order bookings were MSEK 16 lower than invoicing and the entire difference derived from the telecom segment. Habia's demand from telecom customers declined during the latter part of the quarter and this trend continued into October.

It is difficult to envision how the global real economies can avoid being negatively impacted by the credit crisis. Financial opportunities for financial institutions as well as companies and private people have drastically decreased, which should result in generally weaker demand. No one is unaffected by this crisis, including the Beijer Alma Group. However, it is important to emphasize that Beijer Alma is entering this weaker demand position with high profitability. Our customer and sector composition provides an excellent risk distribution, and contributes to earnings stability. We also have a strong balance sheet; net debt is close to zero. All in all, this provides Beijer Alma with excellent prerequisites to cope with the economic cycle with comparatively strong profits.

## EVENTS AFTER THE END OF THE PERIOD

No significant events occurred after the end of the period.

## **CORPORATE ACQUISITIONS**

During the third quarter, Habia acquired all shares in CS Technology AB. CST develops and manufactures cables for the defense and aviation industries. The company has annual sales of approximately MSEK 25 and 12 employees. The acquisition will provide Habia with additional expertise within cutting-edge cable technology.

The purchase consideration was MSEK 7.7 and the acquired net assets, valued at fair value, amounted to MSEK 1.5. In the preliminary acquisition analysis, the difference of MSEK 6.2 was classified as goodwill, attributable to the operation's profitability and the estimated synergy effects in cooperation with Habia's other operations.

## **RISKS AND UNCERTAINTIES**

The Group's material risks and uncertainties include business and financial risks. Business risks may include major customer exposure to individual industries or companies. Financial risks pertain primarily to currency risks that arise because more than 80 percent of the company's sales are conducted outside Sweden, while approximately 60 percent of production takes place within Sweden.

Management of the Group's financial risks is described on pages 8 and 9 and in Note 29 of the 2007 Annual Report. The business risks are described on pages 8 and 9 of the 2007 Annual Report. According to assessment, the Group has a favorable risk spread across industries and customers.

In general, the refinancing risk for the company increased since the financial crisis created a shortage of funds within the banking system. For Beijer Alma, the refinancing risk assessment remains low since the company has a low net debt, high profitability and strong finances.

## **ACCOUNTING PRINCIPLES**

### **Group**

This interim report was prepared in accordance with International Financial Reporting Standards (IFRS) as adopted by the European Union. The presentation of the interim report follows IAS 34, Interim Financial Reporting and the Swedish Annual Accounts Act. Accounting principles and terms of calculation are unchanged from those applied in the 2007 Annual Report.

### **Parent Company**

The Parent Company, Beijer Alma AB, applies the Swedish Annual Accounts Act and the Swedish Financial Reporting Board's recommendation RFR 2.1, Accounting for legal entities. These accounting principles correspond with the preceding year and with the consolidated accounting principles where applicable.

**SUMMARY INCOME STATEMENT**

**GROUP**

MSEK	2008 Q3	2007 Q3	2008 Jan.-Sep.	2007 Jan.-Sep.	2007 Full-year	2006 Full-year	2005 Full-year
Net revenues	459.8	390.9	1,411.5	1,243.9	1,654.4	1,487.8	1,323.1
Cost of goods sold	-300.8	-247.8	-902.3	-784.0	-1,035.3	-924.6	-835.8
<b>Gross profit</b>	<b>159.0</b>	<b>143.1</b>	<b>509.2</b>	<b>459.9</b>	<b>619.1</b>	<b>563.2</b>	<b>487.3</b>
Selling expenses	-45.6	-42.6	-142.6	-130.8	-178.1	-164.9	-164.0
Administrative expenses	-33.9	-34.3	-115.1	-112.4	-152.2	-130.9	-116.4
Share of revenues from associated companies	-	-	2.0	0.7	0.8	1.0	-0.2
<b>Operating profit</b>	<b>79.5</b>	<b>66.2</b>	<b>253.5</b>	<b>217.4</b>	<b>289.6</b>	<b>268.4</b>	<b>206.7</b>
Interest income and similar revenues	1.4	1.0	3.0	2.4	5.6	3.0	1.7
Interest expenses and similar expenses	-3.7	-3.1	-11.0	-8.6	-12.5	-9.2	-8.6
<b>Profit after financial items</b>	<b>77.2</b>	<b>64.1</b>	<b>245.5</b>	<b>211.2</b>	<b>282.7</b>	<b>262.2</b>	<b>199.8</b>
Tax	-21.2	-17.9	-66.6	-58.5	-7.2	-2.4	-57.8
<b>Net profit from continuing operations</b>	<b>56.0</b>	<b>46.2</b>	<b>178.9</b>	<b>152.7</b>	<b>205.5</b>	<b>189.8</b>	<b>142.0</b>
Net profit/loss from discontinued operations	-	-	-	-	-	-37.3	34.1
<b>Net profit for the period</b>	<b>56.0</b>	<b>46.2</b>	<b>178.9</b>	<b>152.7</b>	<b>205.5</b>	<b>152.5</b>	<b>176.1</b>
Earnings per share from continuing operations							
- before dilution, SEK	2.04	1.68	6.52	5.57	7.49	6.92	5.17
- after dilution, SEK	2.04	1.68	6.52	5.57	7.49	6.92	5.17
Earnings per share from discontinued operations							
- before dilution, SEK	-	-	-	-	-	-1.36	1.25
- after dilution, SEK	-	-	-	-	-	-1.36	1.25
Net earnings per share for the period							
- before dilution, SEK	2.04	1.68	6.52	5.57	7.49	5.56	6.42
- after dilution, SEK	2.04	1.68	6.52	5.57	7.49	5.56	6.42
Dividend per share, SEK	-	-	-	-	5.00	3.50	3.67
Includes amortization and depreciation in the amount of, MSEK	16.9	16.0	50.4	49.4	65.3	68.8	65.2

**PARENT COMPANY**

MSEK	2008 Q3	2007 Q3	2008 Jan.-Sep.	2007 Jan.-Sep.	2007 Full-year	2006 Full-year	2005 Full-year
Administrative expenses	-6.8	-6.3	-25.3	-24.4	-33.4	-32.2	-31.3
Other operating income	3.5	3.3	10.3	9.9	13.2	12.8	12.2
<b>Operating loss</b>	<b>-3.3</b>	<b>-3.0</b>	<b>-15.0</b>	<b>-14.5</b>	<b>-20.2</b>	<b>-19.4</b>	<b>-19.1</b>
Income from participations in Group companies	-	-	-	-	232.0	57.2	72.6
Interest income and similar revenues	2.7	-	6.9	0.3	0.5	0.1	-
Interest expenses and similar expenses	-0.1	-1.4	-1.7	-3.9	-5.0	-3.4	-2.3
<b>Profit/loss after financial items</b>	<b>-0.7</b>	<b>-4.4</b>	<b>-9.8</b>	<b>-18.1</b>	<b>207.3</b>	<b>34.5</b>	<b>51.2</b>
Tax	0.1	1.2	2.6	4.8	6.4	6.1	5.6
<b>Net profit/loss for the period</b>	<b>-0.6</b>	<b>-3.2</b>	<b>-7.2</b>	<b>-13.3</b>	<b>213.7</b>	<b>40.6</b>	<b>56.8</b>

**SUMMARY BALANCE SHEET  
GROUP**

MSEK	2008 Sep. 30	2007 Sep. 30	2007 Dec. 31	2006 Dec. 31	2005 Dec. 31
<b>ASSETS</b>					
<b>Fixed assets</b>					
Intangible assets	126.7	116.6	116.4	70.4	72.7
Tangible assets	452.3	423.6	434.3	408.2	443.5
Financial assets	44.0	51.2	57.1	48.2	42.2
<b>Total fixed assets</b>	<b>623.0</b>	<b>591.4</b>	<b>607.8</b>	<b>526.8</b>	<b>558.4</b>
<b>Current assets</b>					
Inventories	311.5	257.8	267.4	245.1	222.5
Receivables	428.8	342.4	308.9	255.4	274.8
Cash and cash equivalents	136.8	84.1	165.3	191.1	124.4
<b>Total current assets</b>	<b>877.1</b>	<b>684.3</b>	<b>741.6</b>	<b>691.6</b>	<b>621.7</b>
<b>Total assets</b>	<b>1,500.1</b>	<b>1,275.7</b>	<b>1,349.4</b>	<b>1,218.4</b>	<b>1,180.1</b>

MSEK	2008 Sep. 30	2007 Sep. 30	2007 Dec. 31	2006 Dec. 31	2005 Dec. 31
<b>SHAREHOLDERS' EQUITY AND LIABILITIES</b>					
<b>Shareholders' equity</b>					
Share capital	114.3	114.3	114.3	114.3	114.3
Other contributed capital	165.3	165.3	165.3	165.3	165.3
Reserves	1.4	- 8.6	-4.9	-8.0	5.0
Profit brought forward, including net profit for the period	613.7	519.2	572.0	476.2	424.3
<b>Total shareholders' equity</b>	<b>894.7</b>	<b>790.2</b>	<b>846.7</b>	<b>747.8</b>	<b>708.9</b>
Long-term liabilities to credit institutions	88.4	60.8	40.4	72.3	97.2
Other long-term liabilities	17.7	25.3	27.6	28.6	29.0
Current liabilities to credit institutions	101.3	85.4	157.4	111.6	69.5
Current non-interest-bearing liabilities	398.0	314.0	277.3	258.1	275.5
<b>Total shareholders' equity and liabilities</b>	<b>1,500.1</b>	<b>1,275.7</b>	<b>1,349.4</b>	<b>1,218.4</b>	<b>1,180.1</b>

**PARENT COMPANY**

<b>MSEK</b>	<b>2008</b>	<b>2007</b>	<b>2007</b>	<b>2006</b>	<b>2005</b>
	<b>Sep. 30</b>	<b>Sep. 30</b>	<b>Dec. 31</b>	<b>Dec. 31</b>	<b>Dec. 31</b>
<b>ASSETS</b>					
<b>Fixed assets</b>					
Tangible assets	1.6	0.3	0.9	0.3	0.2
Financial assets	216.3	239.0	219.7	236.3	233.9
<b>Total fixed assets</b>	<b>217.9</b>	<b>239.3</b>	<b>220.6</b>	<b>236.6</b>	<b>234.1</b>
<b>Current assets</b>					
Receivables	229.7	138.4	433.7	295.5	228.6
Cash and cash equivalents	0.1	0.1	0.1	0.1	0.3
<b>Total current assets</b>	<b>229.8</b>	<b>138.5</b>	<b>433.8</b>	<b>295.6</b>	<b>228.9</b>
<b>Total assets</b>	<b>447.7</b>	<b>377.8</b>	<b>654.4</b>	<b>532.2</b>	<b>463.0</b>
<b>MSEK</b>					
	<b>2008</b>	<b>2007</b>	<b>2007</b>	<b>2006</b>	<b>2005</b>
	<b>Sep. 30</b>	<b>Sep. 30</b>	<b>Dec. 31</b>	<b>Dec. 31</b>	<b>Dec. 31</b>
<b>SHAREHOLDERS' EQUITY AND LIABILITIES</b>					
Share capital	114.3	114.3	114.3	114.3	114.3
Statutory reserve	165.3	165.3	165.3	165.3	165.3
Profit brought forward	151.4	8.0	71.9	77.1	61.6
Net profit for the period	-7.2	-13.3	213.7	40.7	56.9
<b>Total shareholders' equity</b>	<b>423.8</b>	<b>274.3</b>	<b>565.2</b>	<b>397.4</b>	<b>398.1</b>
Current liabilities to credit institutions	7.9	81.1	60.7	85.2	26.3
Current non-interest-bearing liabilities	16.0	22.4	28.5	49.6	38.6
<b>Total shareholders' equity and liabilities</b>	<b>447.7</b>	<b>377.8</b>	<b>654.4</b>	<b>532.2</b>	<b>463.0</b>



**SUMMARY CASH-FLOW STATEMENT**

MSEK	2008 Q3	2007 Q3	2008 Jan.-Sep.	2007 Jan.-Sep.	2007 Full-year	2006 Full-year	2005 Full-year
Cash flow from current operations before change in working capital and capital expenditures	67.2	55.7	239.5	203.3	260.7	241.2	214.8
Cash flow from discontinued operations	-	-	-	-	-	-8.0	61.2
Change in working capital, increase (-) decrease (+)	17.4	18.1	-46.9	-61.1	-66.0	-33.1	-47.8
Cash flow from current operations	84.6	73.8	192.6	142.2	194.7	200.1	228.2
Investing activities	-27.0	-11.4	-61.3	-49.7	-74.8	-79.1	-85.6
Acquired operations	-5.2	-	-5.2	-48.9	-48.9	-	-
Cash flow after capital expenditures	52.4	62.4	126.1	43.6	71.0	121.0	142.6
Financing activities	1.0	-54.6	-155.1	-150.7	-96.8	-56.2	-126.8
<b>Change in cash and cash equivalents</b>	<b>53.4</b>	<b>7.8</b>	<b>-29.0</b>	<b>-107.1</b>	<b>-25.8</b>	<b>64.8</b>	<b>15.8</b>
Cash and cash equivalents at beginning of period	83.0	76.3	165.3	191.1	191.1	124.4	105.5
Exchange-rate differences in cash and cash equivalents	0.4	-	0.5	0.1	-	1.9	3.1
Cash and cash equivalents at end of period	136.8	84.1	136.8	84.1	165.3	191.1	124.4
Granted but unutilized committed credit facilities	385.8	280.3	385.8	280.3	221.3	301.7	349.6
Available liquidity	522.6	364.4	522.6	364.4	386.6	492.8	474.0

**SPECIFICATION OF EARNINGS IN DISCONTINUED OPERATIONS**

MSEK	2008 Q3	2007 Q3	2008 Jan.-Sep.	2007 Jan.-Sep.	2007 Full-year	2006 Full-year	2005 Full-year
Capital gain/loss	-	-	-	-	-	-32.5	31.1
Sales income	-	-	-	-	-	23.0	93.1
Expenses	-	-	-	-	-	-28.6	-88.6
Profit/loss before tax	-	-	-	-	-	-38.1	35.6
Tax	-	-	-	-	-	0.8	-1.5
<b>Profit/loss after tax</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>-37.3</b>	<b>34.1</b>

**SPECIFICATION OF CHANGES IN SHAREHOLDERS' EQUITY**

MSEK	2008 Sep. 30	2007 Full-year	2006 Full-year	2005 Full-year
<b>Opening shareholders' equity</b>	<b>846.7</b>	<b>747.8</b>	<b>708.9</b>	<b>566.4</b>
Effect of IFRS	-	-	-	3.7
Dividend paid	-137.2	-109.7	-100.6	-45.7
Change in value of hedging reserve	-8.9	-2.3	4.6	-5.1
Translation difference	15.2	5.4	-17.6	13.5
Net profit for the period	178.9	205.5	152.5	176.1
<b>Closing shareholders' equity</b>	<b>894.7</b>	<b>846.7</b>	<b>747.8</b>	<b>708.9</b>

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

	Share capital	Other contributed capital	Reserves	Profit brought Forward, including net profit for the period	Total
December 12, 2007	114.3	165.3	-4.9	572.0	846.7
Dividend paid				-137.2	-137.2
Change in hedging reserve			-12.4		- 12.4
Tax on hedging reserve			3.5		3.5
Translation differences			15.2		15.2
Net profit for the period				178.9	178.9
<b>September 30, 2008</b>	<b>114.3</b>	<b>165.3</b>	<b>1.4</b>	<b>613.7</b>	<b>894.7</b>

**NUMBER OF SHARES**

	2008 Sep. 30	2007 Dec. 31	2006 Dec. 31	2005 Dec. 31
Number of shares outstanding	27,431,100	27,431,100	27,431,100	27,431,100
Total number of shares, after full dilution	27,431,100	27,431,100	27,431,100	27,431,100
Average number of shares after full dilution	27,431,100	27,431,100	27,431,100	27,431,100

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

**KEY FIGURES**

	2008 Q3	2007 Q3	2008 Jan.-Sep.	2007 Jan.-Sep.	2007 Full-year	2006 Full-year	2005 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	459.8	390.9	1, 11.5	1,243.9	1,654.4	1,487.8	1,323.1
Operating profit, MSEK	79.5	66.2	253.5	217.4	289.6	268.4	206.7
Profit before tax, MSEK	77.2	64.1	245.5	211.2	282.7	262.2	199.8
Earnings per share after tax, SEK	2.04	1.68	6.52	5.57	7.49	6.92	5.17
Earnings per share after 28% standard tax, SEK	2.02	1.68	6.44	5.54	7.42	6.88	5.25
Cash flow per share after capital expenditures, SEK	1.91	2.27	4.60	1.59	4.37	4.41	5.20
Return on shareholders' equity, %	25.8	24.0	27.1	26.4	25.5	25.9	22.6
Return on capital employed, %	30.9	28.5	32.1	31.4	29.9	30.0	24.3
Shareholders' equity per share, SEK	32.62	28.81	32.62	28.81	30.87	27.26	25.84
Equity ratio, %	59.6	61.9	59.6	61.9	62.8	61.4	60.1
Net debt/equity ratio, %	5.9	7.9	5.9	7.9	3.9	-0.9	6.1
Cash and cash equivalents, including							
unutilized credit facilities, MSEK	522.6	364.4	522.6	364.4	386.7	492.8	474.0
Capital expenditures, MSEK	12.3	21.7	49.5	52.7	79.0	71.0	48.0
Interest-coverage ratio, multiple	21.7	21.6	23.2	25.7	23.6	29.6	21.3
Number of employees at end of period	1,331	1,162	1,331	1,162	1,163	980	907

Uppsala, October 24, 2008

**BEIJER ALMA AB (publ)**

Bertil Persson  
*President & CEO*

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*This interim report has not been examined by the company's auditors.*

**If you have any questions, please contact:**

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**Next report date:**

Year-end report, February 11, 2009

The Annual General Meeting will be held in Uppsala on March 31, 2009.

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