

Q1

- Net revenues rose to MSEK 1,217 (1,166)
- Operating profit totaled MSEK 146 (161), corresponding to an operating margin of 12.0 percent (13.8)
- Profit after net financial items amounted to MSEK 137 (155) and earnings per share totaled SEK 1.78 (1.99)
- Order bookings increased to MSEK 1,184 (1,143)
- Cash flow from operating activities amounted to MSEK 58 (24)
- Net debt amounted to MSEK 911 (499)



Summary of earnings

MSEK	2020	2019	Change	Rolling	2019
	Q1	Q1	%	12 months	Full-year
Net revenues	1,217.1	1,165.6	4.4	4,673.2	4,621.7
Operating profit	146.5	161.2	-9.1	567.9	582.6
Operating margin, %	12.0	13.8		12.2	12.6
Profit after net financial items	136.6	155.5	-12.2	538.5	557.4
Earnings per share	1.78	1.99	-10.6	6.94	7.15
Order bookings	1,184.1	1,142.9	3.6	4,500.8	4,459.6
Net debt	910.7	498.6	82.7	910.7	720.9
Net debt/equity ratio, %	38.1	23.8	60.1	38.1	29.9
Cash flow after capital expenditures	-11.7	-24.1	-51.5	397.8	385.4

CEO's comments

Varied demand and acquisition-driven growth, with limited impact from COVID-19.

Group

Demand remained varied during the first quarter. The slowdown at the end of last year also marked the first quarter. Growth was acquisition-driven and a further two companies were acquired at the beginning of the year.

During the quarter, the COVID-19 pandemic had a limited negative impact on Beijer Alma's operations, revenues and earnings, although our production in China was suspended for a couple of weeks. However, the effects of COVID-19 moving forward are difficult to assess. Since the spread of COVID-19 developed into a pandemic, there are obvious risks for poorer market conditions and disruptions to the supply chain. Accordingly, the Group has taken measures to strengthen its preparedness and increase its flexibility. The company's financial position is fundamentally strong.

During the quarter, order bookings and net revenues increased, although both declined organically. The margin was lower than in the year-earlier period.

Subsidiaries

In Lesjöfors, demand was stable and growth was acquisition-driven. Order bookings and net revenues rose, although a clear decrease in order bookings for Chassis Springs was noted toward the end of the quarter.

Habia's order bookings increased somewhat due to new project orders and stable demand from industrial customers. The spread of COVID-19 entailed that the Chinese plant was closed for an additional two weeks in conjunction with the Chinese new year.

In Beijer Tech, the acquisition-driven order bookings increased in Industrial Products, while there was a decline in order bookings in Fluid Technology.

Acquisitions

Through Lesjöfors' acquisition of Metrol Springs Ltd, we are continuing to build a leading Group in springs, wire and flat strip components. Metrol, based in the UK, manufactures various types of gas springs and has a broad international customer base. During the quarter, Beijer Tech acquired PA Ventilator AB, which is a well-managed, profitable Swedish company that sells valves to, primarily, the pulp and paper industry.

We are also delighted to welcome a new face to Group management from August. Erika Ståhl has been appointed as the new CFO of Beijer Alma. Erika will succeed Jan Blomén, who is retiring after 33 years. I want to take the opportunity again to thank Jan for his excellent contributions to Beijer Alma.

Henrik Perbeck
President and CEO



Group

Beijer Alma is an international, listed industrial group. Its business concept is to acquire, own and develop companies with strong growth potential. The companies in the Group specialize in component manufacturing and industrial trading. The Group has more than 2,700 employees and a presence in 60 markets. Its customers include companies in such sectors as automotive, engineering, infrastructure, telecom, energy, defense and offshore.

Performance measures for the Group

MSEK	2020	2019	Change	Rolling	2019
	Q1	Q1	%	12 months	Full-year
Net revenues	1,217.1	1,165.6	4.4	4,673.2	4,621.7
Operating profit	146.5	161.2	-9.1	567.9	582.6
Operating margin, %	12.0	13.8		12.2	12.6
Profit after net financial items	136.6	155.5	-12.2	538.5	557.4
Order bookings	1,184.1	1,142.9	3.6	4,500.8	4,459.6

First quarter

Order bookings for the quarter rose 4 percent to MSEK 1,184 (1,143). In organic terms, meaning excluding corporate acquisitions and fluctuations in exchange rates, order bookings declined 7 percent. Net revenues increased 4 percent till MSEK 1,217 (1,166). In organic terms, it declined 5 percent. As a result of acquisitions, all of the subsidiaries increased order bookings and net revenues somewhat.

Operating profit amounted to MSEK 146 (161) and profit after net financial items to MSEK 137 (155). Earnings per share amounted to SEK 1.78 (1.99).

During the first quarter, the return on shareholders' equity was 17.8 percent (22.4) and the return on capital employed was 16.0 percent (22.7).

Cash flow from operating activities totaled MSEK 58 (24). Cash flow after capital expenditures amounted to MSEK -185 (-97). At the end of the quarter, the equity ratio was 47.6 percent (50.8) and the net debt/equity ratio was 38.1 percent (23.8). The share dividend of SEK 2.50 per share, that is, a total of MSEK 151, was paid to shareholders after the end of the quarter on April 1, and therefore did not affect the cash flow and net debt for the first quarter.

During the quarter, the Parent Company expanded its credit facility by MSEK 300.

Number of employees

The number of employees during the period increased to 2,702 (2,622), of which 200 employees came from acquired companies.

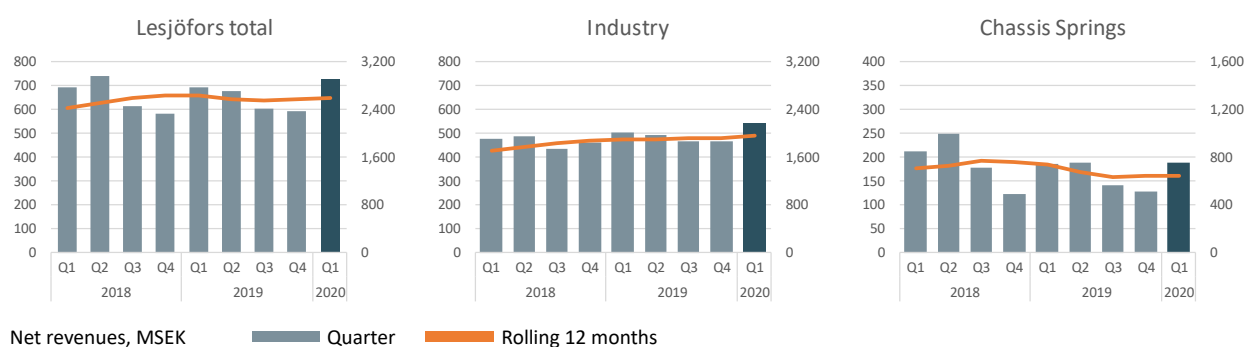
Subsidiaries

Lesjöfors

Lesjöfors is a full-range supplier of standard and specially produced industrial springs as well as wire and flat strip components. The company is a dominant player in the Nordic region and one of the largest companies in its industry in Europe. Lesjöfors has manufacturing operations in Sweden, Denmark, Finland, Germany, Latvia, the UK, Slovakia, the Netherlands, the US, Mexico, Singapore, Thailand and China. Its operations are conducted in two business areas: Industry and Chassis Springs.

Performance measures for Lesjöfors

MSEK	2020	2019	Change	Rolling	2019
	Q1	Q1	%	12 months	Full-year
Net revenues	725.8	690.0	5.2	2,599.3	2,563.5
– Industry	538.5	503.9	6.9	1,957.6	1,923.0
– Chassis Springs	187.4	186.1	0.7	641.8	640.5
Operating profit	122.6	125.7	-2.5	438.2	441.3
Operating margin, %	16.9	18.2		16.9	17.2
Order bookings	673.2	654.0	2.9	2,554.1	2,534.9



First quarter

Demand during the quarter was stable, with growth that was acquisition-driven in Industry. Order bookings increased 3 percent to MSEK 673 (654). Net revenues totaled MSEK 726 (690), corresponding to an increase of 5 percent. In organic terms, however, revenues declined 4 percent. Operating profit totaled MSEK 123 (126) during the quarter.

In Industry, demand was somewhat lower than in the preceding year, which led to organically reduced net revenues, particularly in Northern Europe, the US and Asia. As a result of COVID-19, the plants in China were closed for an additional two weeks following the Chinese new year, but the volumes recovered well toward the end of the quarter. Net revenues rose 7 percent to MSEK 538 (504) as a result of acquisitions in the UK and the Netherlands.

Compared with the year-earlier period, Chassis Springs had higher order bookings in most markets, although these dropped off significantly toward the end of the first quarter. This negative trend continued in the first weeks of the second quarter. Net revenues totaled MSEK 187 (186) for the first quarter.

The spread of COVID-19 had no material impact on the Lesjöfors' net revenues or earnings for the quarter. However, negative effects were observed at the end of the quarter and it is not improbable that this will continue, for example, in conjunction with reduced demand for spare parts for cars, such as chassis springs, and potential extended production stoppages among the company's customers in the automotive and manufacturing industries.

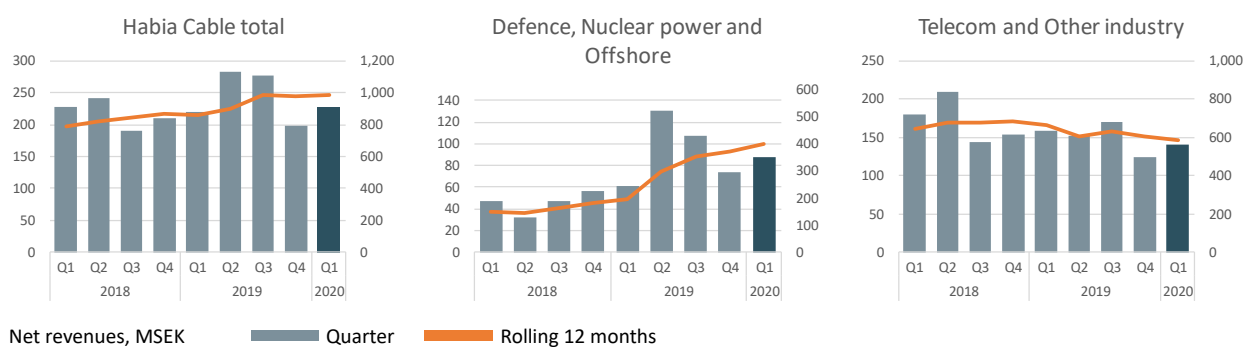
Subsidiaries

Habia Cable

Habia Cable is one of Europe's largest manufacturers of custom-designed cables for customers in the telecom, nuclear power, defense, offshore and other industries. The sales to nuclear power, defense and offshore are usually strongly project-related. The company has manufacturing operations in Sweden, Germany, China and Poland, and conducts sales worldwide.

Performance measures for Habia Cable

MSEK	2020	2019	Change	Rolling	2019
	Q1	Q1	%	12 months	Full-year
Net revenues	228.4	219.8	3.9	986.4	977.8
Operating profit, MSEK	15.9	15.8	0.6	80.2	80.1
Operating margin, %	7.0	7.2		8.1	8.2
Order bookings	239.4	236.6	1.2	885.1	882.3



First quarter

During the quarter, order bookings increased 1 percent to MSEK 239 (237). Net revenues amounted to MSEK 228 (220), with the increase mainly due to higher volumes of completed offshore projects during the first quarter of 2020.

The Chinese authorities' decisions to stop the spread of COVID-19 entailed that the Chinese plant was closed for an additional two weeks in conjunction with the Chinese new year. After the plant opened, capacity increased gradually and it was able to fully meet the successively rising demand. It cannot be ruled out that COVID-19 will continue to have negative effects during the year as production and sales are impacted in Europe.

Operating profit was unchanged and amounted to MSEK 16 (16). The extended production stoppage in the Chinese plant had a negative impact on earnings, which was offset, however, by higher revenues and savings measures throughout Habia Cable.

Subsidiaries

Beijer Tech

Beijer Tech specializes in industrial trading and manufacturing. The company sells consumables, components and machinery to Nordic industrial companies, and represents several of the world's leading manufacturers. The company's operations are conducted in two business areas: Industrial Products and Fluid Technology.

Performance measures for Beijer Tech

MSEK	2020	2019	Change	Rolling	2019
	Q1	Q1	%	12 months	Full-year
Net revenues	262.8	255.6	2.8	1,087.3	1,080.1
– Industrial Products	150.1	130.2	15.3	618.5	598.6
– Fluid Technology	112.7	125.4	-10.1	468.8	481.5
Operating profit	13.2	23.8	-44.5	70.8	81.4
Operating margin, %	5.0	9.3		6.5	7.5
Order bookings*	271.4	252.2	7.6	1,061.3	1,042.1

* The definition of Order bookings in Beijer Tech has been adjusted somewhat compared with the preceding year to better reflect the part of the operations related to services. Comparative data are presented according to the new definition.



First quarter

Order bookings increased in Industrial Products, but declined in Fluid technology. Growth in Industrial Products is mainly driven by acquisitions. Net revenues amounted to MSEK 263 (256). In organic terms, however, net revenues declined 13 percent.

Operating profit during the period amounted to MSEK 13 (24), with the decrease mainly attributable to lower sales of fire hoses, foundry consumables and products in the machinery segment, as well as the production stoppage among key customers in Industrial Products.

Net revenues for Industrial Products rose to MSEK 150 (130). Growth was acquisition-driven. There as weaker demand in Sweden and Finland. In Denmark and Norway, on the other hand, demand remained favorable, but activity decreased toward the end of the quarter, particularly in the offshore industry.

For Fluid Technology, net revenues declined to MSEK 113 (125), partly attributable to strong comparative data from the year-earlier period and a small share of proprietary products. A certain slowdown in demand was noted in trading operations, but with continued healthy activity in the broad base of smaller customers.

The spread of COVID-19 during the first quarter had no significant impact on net revenues or earnings for Beijer Tech, but toward the end of the quarter, a clear downturn was observed in certain segments, as well as delivery problems from suppliers in Southern Europe. Continued negative effects later during the year cannot be ruled out, such as in conjunction with prolonged production shutdowns or canceled maintenance work at the company's customers in various manufacturing industries.

Parent Company

The Parent Company, Beijer Alma AB, a holding company that does not generate its own external net revenues, reported an operating loss of MSEK 5.1 (loss: 4.0) during the quarter.

Corporate acquisitions

Metrol Springs Ltd

In January, Lesjöfors acquired all of the shares in UK company Metrol Springs Ltd.

Metrol Springs is a manufacturer of tooling gas springs and special purpose gas springs, and offers its own range of conventional gas struts. Metrol has further enhanced their product offering with linear actuators and other products. A significant share of sales is generated from a catalog and the company's websites. The company has a diversified customer base in the UK, Europe, the US, and Asia, serving industrial and automotive customers. The company's revenues amount to MGBP 7 with high profitability, of which approximately 40 percent are exports to more than 20 countries. The company is based in Northampton and the real estate on which the manufacturing plant is located has also been acquired through the shares in Nitro Springs Manufacturing Ltd.

PA Ventiler AB

In February, one of the companies in Beijer Tech acquired all of the shares in PA Ventiler AB, which is based in Lindome, outside Gothenburg, in Sweden.

PA Ventiler conducts sales of valves, primarily to the pulp and paper industry as well as the chemical and petrochemical industry. The company generates revenues of approximately MSEK 27 with favorable profitability.

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

Preliminary acquisition calculation	Q1
MSEK	
Purchase consideration	145.9
Net assets measured at fair value	76.1
Goodwill	69.8
Cash portion of purchase consideration	127.5
Purchase consideration to be paid within two years	18.4

Purchase consideration to be paid within two years upon maximum outcome of contingent considerations would amount to MSEK 33.8.

Net assets measured at fair value comprise	
MSEK	
Buildings and land	34.1
Machinery and equipment	21.1
Other intangible assets	3.0
Inventories	18.4
Receivables	18.7
Cash and cash equivalents	11.5
Interest-bearing liabilities	-14.7
Non-interest-bearing liabilities	-16.0
Total	76.1

Goodwill consists of technical expertise, inseparable customer relationships and synergy effects.

During the first quarter, the acquired companies contributed MSEK 31 in net revenues. Transaction costs for the acquisitions were charged to the quarter's earnings in an amount of MSEK 1.

Annual General Meeting

The Annual General Meeting on March 25 approved a dividend of SEK 2.50 per share, which was paid in early April. The Meeting re-elected Johnny Alvarsson, Carina Andersson, Hans Landin, Caroline av Ugglas, Anders Ullberg and Cecilia Wikström as directors. Johan Wall was re-elected as Chairman of the Board. Oskar Hellström was elected as a new director.

Events after the end of the period

During April, some of the Group's companies implemented measures that are possible in various countries in the form of temporary layoffs and short-time working, with the aim of avoiding having to terminate the employment of staff not considered to have a full work schedule for an anticipated limited period during the negative impact of COVID-19. This affects some personnel categories, mainly at Lesjöfors' production facilities and in Beijer Tech. In total, slightly less than 25 percent of the Group's employees are affected.

Risks and uncertainties

The Group's material risks and uncertainties include business and financial risks. Business risks may include major customer exposures to individual industries or companies. Financial risks primarily pertain to foreign currency risks that arise because more than 94 and 84 percent of sales for Habia and Lesjöfors, respectively, are conducted outside Sweden, while approximately 65 percent of production takes place outside Sweden. Beijer Tech does not have a corresponding foreign currency risk since 70 percent of its sales are conducted in Sweden.

Management of the Group's financial risks is described in Note 29 of the 2019 Annual Report.

A newly added business risk during 2020 is the spread of COVID-19. During the first quarter, this pandemic had a relatively limited impact on the Group's operations, but it is difficult to assess and quantify the effect during the remainder of the year. COVID-19 could have directly and indirectly negative effects on Beijer Alma's companies, for example, in the form of production difficulties resulting from increased sickness absence, difficulties in managing the Group effectively in the event of sickness among senior executives and other key employees, problems attributable to purchasing from the Group's suppliers, reduced demand for the Group's products in the short and long term in the event of a prolonged recession, credit losses on accounts receivable, official interventions, etc. Group management and the Board of Directors are monitoring developments with a high level of readiness to take action to relieve negative effects on the Group's earnings and liquidity. During the first quarter, Beijer Alma secured new credit facilities of MSEK 300. The Board of Directors assesses that Beijer Alma is well-equipped financially.

Condensed income statement

Group, MSEK	2020	2019	Rolling	2019	2018	2017
	Q1	Q1	12 months	Full-year	Full-year	Full-year
Net revenues	1,217.1	1,165.6	4,673.2	4,621.7	4,408.8	3,971.5
Cost of goods sold	-864.2	-813.3	-3,293.1	-3,242.2	-3,032.4	-2,706.9
Gross profit	352.9	352.3	1,380.1	1,379.5	1,376.4	1,264.6
Selling expenses	-105.9	-100.4	-427.2	-421.7	-408.5	-376.1
Administrative expenses	-100.5	-90.7	-385.2	-375.4	-346.3	-347.7
Items affecting comparability	-	-	-	-	-	-16.1
Other income	-	-	-	-	-	2.9
Profit from participations in associated companies	-	-	0.2	0.2	1.2	0.8
Operating profit	146.5	161.2	567.9	582.6	622.8	528.4
Interest income	0.3	0.5	0.9	1.1	2.1	1.5
Interest expenses	-10.4	-6.2	-30.5	-26.3	-15.7	-12.5
Profit after net financial items	136.4	155.5	538.3	557.4	609.2	517.4
Tax on profit for the period	-29.2	-35.4	-120.4	-126.6	-140.4	-129.1
Net profit attributable to Parent Company shareholders	107.2	120.1	417.9	430.8	468.8	388.3
Other comprehensive income						
Items that may be reclassified to profit or loss						
Cash-flow hedges	-10.4	-3.8	-6.6	0.0	7.7	-5.6
Translation differences	34.0	51.1	40.7	57.8	44.8	-6.9
Total other comprehensive income after tax	23.6	47.3	34.1	57.8	52.5	-12.5
Total comprehensive income attributable to Parent Company shareholders	130.8	167.4	452.0	488.6	521.3	375.8

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

Net earnings per share						
before and after dilution, SEK	1.78	1.99	6.94	7.15	7.78	6.45
Dividend per share, SEK	2.50	5.1	2.50	5.10	5.10	4.75
Includes amortization and depreciation in the amount of, MSEK	58.8	41.9	247.6	230.7	138.5	130.5

Parent Company, MSEK	2020	2019	Rolling	2019	2018	2017
	Q1	Q1	12 months	Full-year	Full-year	Full-year
Administrative expenses	-9.8	-8.5	-39.7	-38.4	-43.8	-43.4
Items affecting comparability	-	-	-	-	-	-16.1
Other operating income	4.5	4.5	18.2	18.2	18.2	21.1
Operating loss	-5.3	-4.0	-21.5	-20.2	-25.6	-38.4
Group contributions	-	-	97.1	97.1	58.1	60.1
Income from participations in Group companies	-	-	227.9	227.9	272.0	309.0
Interest income and similar revenues	0.2	0.2	0.6	0.6	0.6	0.8
Interest expenses and similar expenses	-0.4	-0.2	-1.9	-1.7	-1.1	-1.1
Profit/loss after net financial items	-5.5	-4.0	302.2	303.7	304.0	330.4
Tax on profit for the period	1.1	0.7	-15.4	-15.8	-7.6	-4.9
Net profit	-4.4	-3.3	286.8	287.9	296.4	325.5

No items are attributable to other comprehensive income.

Condensed balance sheet, Group

Group, MSEK	2020	2019	2019	2018	2017
	31 Mar	31 Mar	31 Dec	31 Dec	31 Dec
Assets					
Fixed assets					
Intangible assets	881.8	686.8	797.6	628.2	550.6
Tangible assets	1,300.7	1,016.0	1,196.2	987.9	904.8
Deferred tax assets	31.1	28.1	27.4	27.7	19.1
Financial assets	34.8	33.1	35.6	33.0	30.3
Right-of-use assets	229.3	214.1	204.8	–	–
Total fixed assets	2,477.7	1,978.1	2,261.6	1,676.8	1,504.8
Current assets					
Inventories	1,072.2	1,005.9	1,051.3	951.7	717.9
Receivables	1,049.5	987.7	776.9	808.9	654.9
Cash and bank balances	433.3	146.4	465.1	291.3	273.6
Total current assets	2,555.0	2,140.0	2,293.3	2,051.9	1,646.4
Total assets	5,032.7	4,118.1	4,554.9	3,728.7	3,151.2
	2020	2019	2019	2018	2017
	31 Mar	31 Mar	31 Dec	31 Dec	31 Dec
Shareholders' equity and liabilities					
Shareholders' equity					
Share capital	125.5	125.5	125.5	125.5	125.5
Other contributed capital	444.4	444.4	444.4	444.4	444.4
Reserves	161.4	137.8	148.3	90.5	50.6
Retained earnings, including net profit for the period	1,661.9	1,384.2	1,695.0	1,571.4	1,281.0
Shareholders' equity attributable to Parent Company shareholders	2,393.2	2,091.9	2,413.2	2,231.8	1,901.5
Non-controlling interests	4.1	4.1	4.2	4.1	3.8
Total shareholders' equity	2,397.3	2,096.0	2,417.4	2,235.9	1,905.3
Non-current liabilities to credit institutions	553.6	218.2	531.6	189.8	242.8
Non-current right-of-use liabilities ¹⁾	155.4	139.9	131.0	–	–
Other non-current liabilities	129.0	95.8	123.1	80.6	66.2
Current liabilities to credit institutions	790.5	426.8	654.4	541.1	343.9
Approved but not yet paid dividend	150.7	–	–	–	–
Current non-interest-bearing liabilities	786.1	1,069.5	628.9	681.3	593.0
Current right-of-use liabilities ¹⁾	70.1	71.9	68.5	–	–
Total liabilities	2,635.4	2,022.1	2,137.5	1,492.8	1,245.9
Total shareholders' equity and liabilities	5,032.7	4,118.1	4,554.9	3,728.7	3,151.2

Condensed balance sheet, Parent Company

Parent Company, MSEK	2020	2019	2019	2018	2017
	31 Mar	31 Mar	31 Dec	31 Dec	31 Dec
Assets					
Fixed assets					
Tangible assets	0.2	0.2	0.2	1.1	1.2
Deferred tax assets	6.8	5.9	6.9	5.9	5.7
Participations in Group companies	532.0	532.0	532.0	532.0	532.0
Total fixed assets	539.0	538.1	539.1	539.0	538.9
Current assets					
Receivables	408.1	351.6	453.2	439.9	440.2
Cash and cash equivalents	150.7	33.2	62.7	58.2	59.7
Total current assets	558.8	384.8	515.9	498.1	499.9
Total assets	1,097.8	922.9	1,055.0	1,037.1	1,038.8
	2020	2019	2019	2018	2017
	31 Mar	31 Mar	31 Dec	31 Dec	31 Dec
Shareholders' equity and liabilities	125.5	125.5	125.5	125.5	125.5
Share capital	165.4	165.4	165.4	165.4	165.4
Statutory reserve	279.0	279.0	279.0	279.0	279.0
Retained earnings	174.4	37.2	37.2	48.1	8.8
Net profit/loss for the period	-5.5	-3.3	287.9	296.4	325.5
Total shareholders' equity	738.8	603.8	895.0	914.4	904.2
Current liabilities to credit institutions	193.1	0.0	132.3	100.3	100.3
Current non-interest-bearing liabilities	165.9	319.1	27.7	22.4	34.3
Total shareholders' equity and liabilities	1,097.8	922.9	1,055.0	1,037.1	1,038.8

Condensed cash-flow statement, Group

MSEK	2020	2019	2019	2018	2017
	Q1	Q1	Full-year	Full-year	Full-year
Cash flow from operating activities before change in working capital and capital expenditures	148.9	163.0	669.9	612.6	520.2
Change in working capital, increase (-) decrease (+)	-91.2	-138.6	-81.4	-155.3	-132.1
Cash flow from operating activities	57.7	24.4	588.5	457.3	388.1
Investing activities	-69.4	-48.5	-203.0	-224.4	-118.0
Acquired companies less cash and cash equivalents	-116.0	-48.3	-282.7	-3.6	-83.6
Cash flow after capital expenditures	-127.7	-72.4	102.8	229.3	186.5
Financing activities	94.3	-73.9	66.0	-274.4	-130.1
Change in cash and cash equivalents	-33.4	-146.3	168.8	-45.1	56.4
Cash and cash equivalents at beginning of period	465.1	291.3	291.3	328.1	273.6
Exchange-rate fluctuations in cash and cash equivalents	1.6	1.4	5.0	8.3	-1.9
Cash and cash equivalents at end of period	433.3	146.4	465.1	291.3	328.1
Approved but not utilized committed credit facilities	758.8	565.9	604.4	565.9	566.2
Available liquidity	1,192.1	712.3	1,069.5	857.2	894.3

Specification of changes in consolidated shareholders' equity

MSEK	2020	2019	2019	2018	2017
	Jan-Mar	Jan-Mar	Full-year	Full-year	Full-year
Opening shareholders' equity attributable to Parent Company shareholders	2,413.2	2,231.8	2,231.8	1,996.7	1,907.1
Comprehensive income for the period	130.8	167.4	488.7	521.3	375.8
Dividend paid	-150.7	-307.3	-307.3	-286.2	-286.2
Closing shareholders' equity attributable to Parent Company shareholders	2,393.2	2,091.9	2,413.2	2,231.8	1,996.7
Non-controlling interests	4.1	4.1	4.2	4.1	4.0
Total closing shareholders' equity	2,397.3	2,096.0	2,417.4	2,235.9	2,000.7

Specification of shareholders' equity attributable to Parent Company shareholders for the period

MSEK	Share capital	Other contributed capital	Reserves	Retained earnings, incl.	Total
				net profit for the period	
December 31, 2019	125.5	444.4	148.3	1,694.9	2,413.1
Dividend paid				-150.7	-150.7
Comprehensive income for the period			23.6	107.2	130.8
March 31, 2020	125.5	444.4	171.9	1,651.4	2,393.2

Number of shares

	2020	2019	2018
	31 Mar	31 Dec	31 Dec
Number of shares outstanding	60,262,200	60,262,200	60,262,200
Total number of shares, after full dilution	60,262,200	60,262,200	60,262,200
Average number of shares, after full dilution	60,262,200	60,262,200	60,262,200

Of the total number of shares outstanding, 6,595,000 are Class A shares and the remaining shares are Class B shares.

Performance measures per subsidiary and quarter

Net revenues, MSEK	2020	2019	2019	2019	2019	Rolling	2019
	Q1	Q4	Q3	Q2	Q1	12 months	Full-year
Lesjöfors	725.8	590.5	604.5	678.5	690.0	2,599.3	2,563.5
Habia Cable	228.4	198.3	277.1	282.6	219.8	986.4	977.8
Beijer Tech	262.8	272.0	265.3	287.2	255.6	1,087.3	1,080.1
Parent Company and intra-Group	0.0	0.1	0.2	-0.2	0.1	0.3	0.2
Total	1,217.1	1,060.9	1,147.1	1,248.1	1,165.5	4,673.3	4,621.6

Annual change in net revenues, %	2020	2019	2019	2019	2019	Rolling	2019
	Q1	Q4	Q3	Q2	Q1	12 months	Full-year
Lesjöfors	5.2	7.2	14.6	4.7	10.4	6.2	9.0
Habia Cable	3.9	7.4	64.6	35.8	-11.2	15.3	20.9
Beijer Tech	2.8	16.8	44.3	38.2	36.7	13.3	33.1
Parent Company and intra-Group	-	-	-	-	-	-	-
Total	4.4	9.6	30.4	17.3	10.0	9.7	16.4

Order bookings, MSEK	2020	2019	2019	2019	2019	Rolling	2019
	Q1	Q4	Q3	Q2	Q1	12 months	Full-year
Lesjöfors	673.2	625.4	610.7	644.8	654.0	2,554.1	2,534.9
Habia Cable	239.4	192.7	237.8	215.2	236.6	885.1	882.3
Beijer Tech	271.4	221.0	265.2	303.7	252.2	1,061.3	1,042.1
Parent Company and intra-Group	0.1	0.1	-	0.1	0.1	0.3	0.3
Total	1,184.1	1,039.2	1,113.7	1,163.8	1,142.9	4,500.8	4,459.6

Operating profit, MSEK	2020	2019	2019	2019	2019	Rolling	2019
	Q1	Q4	Q3	Q2	Q1	12 months	Full-year
Lesjöfors	122.6	105.8	92.1	117.7	125.7	438.2	441.3
Habia Cable	15.9	6.1	26.7	31.5	15.8	80.2	80.1
Beijer Tech	13.2	15.0	19.8	22.8	23.8	70.8	81.4
Parent Company and intra-Group	-5.3	-3.5	-3.3	-9.3	-4.1	-21.4	-20.2
Total	146.5	123.4	135.3	162.7	161.2	567.8	582.6

Operating margin, %	2020	2019	2019	2019	2019	Rolling	2019
	Q1	Q4	Q3	Q2	Q1	12 months	Full-year
Lesjöfors	16.9	17.9	15.2	17.3	18.2	16.9	17.2
Habia Cable	7.0	3.1	9.6	11.1	7.2	8.1	8.2
Beijer Tech	5.0	5.5	7.5	7.9	9.3	6.5	7.5
Parent Company and intra-Group	-	-	-	-	-	-	-
Total	12.0	11.6	11.8	13.0	13.8	12.1	12.6

Performance measures

	2020	2019	2019	2018	2017
	Q1	Q1	Full-year	Full-year	Full-year
Number of shares	60,262,200	60,262,200	60,262,200	60,262,200	60,262,200
Net revenues, MSEK	1,217.1	1,165.6	4,621.7	4,408.8	3,971.5
Operating profit, MSEK	146.5	161.2	582.6	622.8	528.4
Profit before tax, MSEK	136.6	155.5	557.4	609.2	517.4
Earnings per share after tax, SEK	1.78	1.99	7.15	7.78	6.45
Earnings per share after 21.4 % or 22.0 % standard tax, SEK	1.78	2.03	7.27	7.89	6.70
Cash flow after capital expenditures, excluding acquisitions per share, SEK	-0.19	-0.40	5.22	3.87	4.48
Return on shareholders' equity, %	17.8	22.4	18.9	22.5	20.7
Return on capital employed, %	16.0	22.7	17.8	22.0	20.8
Shareholders' equity per share, SEK	39.71	34.71	40.04	37.04	33.04
Equity ratio, %	47.6	50.8	53.0	59.9	58.0
Net debt/equity ratio, % excl lease liabilities according to IFRS 16	38.1	23.8	29.9	19.7	20.5
Cash and cash equivalents, including unutilized credit facilities, MSEK	1,192.1	712.3	1,069.5	857.2	894.3
Investments in tangible assets, MSEK	75.3	41.9	209.9	205.3	125.9
Interest-coverage ratio, multiple	14.3	25.9	22.1	39.9	42.5
Number of employees at end of period	2,702	2,622	2,712	2,622	2,546

For definitions, see the website www.beijeralma.se/en/ir/definitions

Accounting policies

Group

This interim report was prepared in accordance with the International Financial Reporting Standards (IFRS), as adopted by the European Union (EU). The presentation of the interim report complies with IAS 34 Interim Financial Reporting and the Swedish Annual Accounts Act.

No new accounting standards with a material impact on Beijer Alma's financial statements are being applied from 2020. Accordingly, the same accounting policies are applied in this interim report as in the most recent annual report.

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

Use of performance measures not defined in IFRS

Beijer Alma applies the European Securities and Markets Authority's (ESMA) new Guidelines on Alternative Performance Measures. In short, an alternative performance measure is a financial measure of historical or future financial performance, financial performance or cash flows that is not defined or specified in IFRS.

Parent Company

The Parent Company, Beijer Alma AB, applies the Swedish Annual Accounts Act and the Swedish Financial Reporting Board's recommendation RFR 2 Accounting for Legal Entities. These accounting policies correspond with the preceding year and with the consolidated accounting policies where applicable.

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

Uppsala, April 27, 2020

Beijer Alma AB (publ)

Henrik Perbeck
President and CEO

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

If you have any questions, please contact:

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This information constitutes information that Beijer Alma AB is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out above, at 8:30 a.m. on April 27, 2020.

Read more at

www.beijeralma.se

Link to the Group's investor relations page: www.beijeralma.se/en/ir

Visit our subsidiaries:

www.lesjoforsab.com

www.habia.com

www.beijertech.se

Calendar

- Interim report for the second quarter: August 21, 2020
 - Interim report for the third quarter: October 28, 2020
 - Interim report for the fourth quarter: February 15, 2021
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