



BEIJER • ALMA

Q2 - 2021

August 20, 2021

# Beijer Alma in brief

Beijer Alma AB is an international, listed industrial group. Its business concept is to acquire, own and develop companies with strong growth potential.

The company's subsidiaries – Lesjöfors, Habia Cable and Beijer Tech – specialize in component manufacturing and industrial trading.



Henrik Perbeck  
President and CEO



Erika Ståhl  
CFO



# Beijer Alma Q2 - 21

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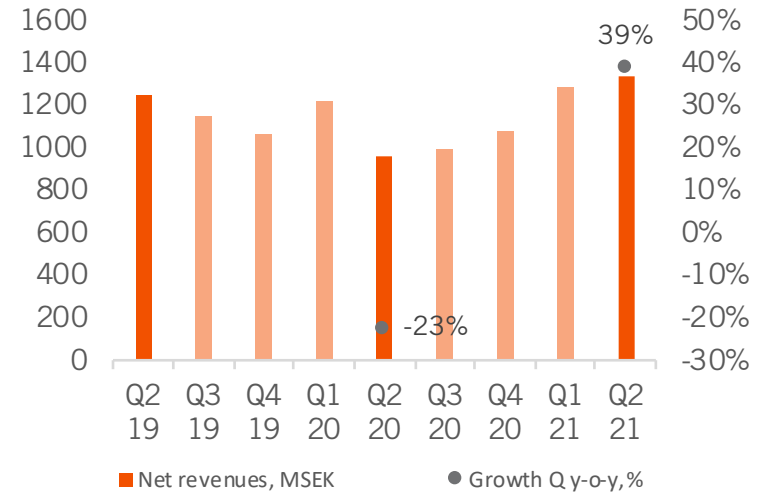
## CEO comments

### *Continued strong demand and several new acquisitions*

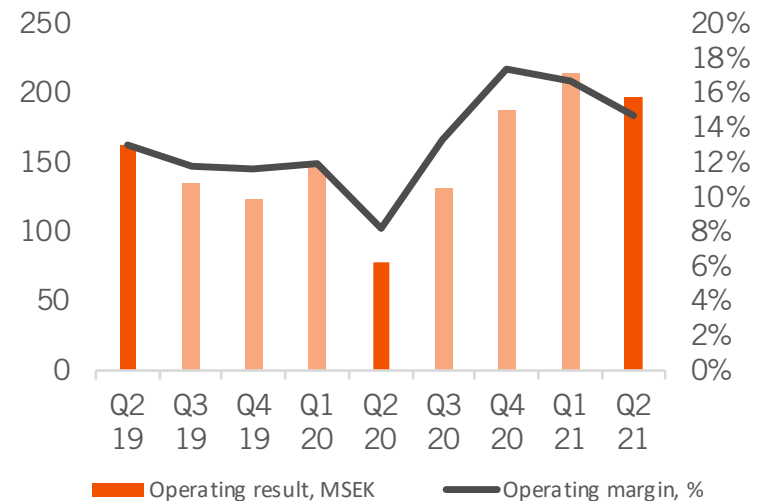
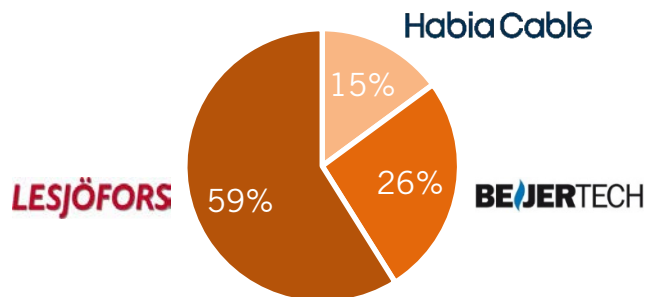
- Strong demand during the second quarter and the summer. Strong improvement in order bookings, sales and operating profit
- Strain on supply chain, but limited impact
- For Lesjöfors, order bookings and sales remained at the previous quarter's record-breaking levels – in particular for Chassi springs
- Good demand with healthy order bookings for Habia Cable, but operations were affected by the data intrusion, resulting in negative impact on sales and operating profit
- Stable demand in Beijer Tech's both business areas
- Growth through acquisitions continue to be a priority, with two acquisitions during the quarter and two more thereafter. Lesjöfors' acquisition of Alcomex is the largest to date

# Strong performance in Q2

- Order bookings increased by 61% to MSEK 1,416 Organically +60%
- Net revenues increased by 39% to MSEK 1,336 Organically +37%
- Operating result was MSEK 197 (79) corresponding to an operating margin of 14.7% (8.2)



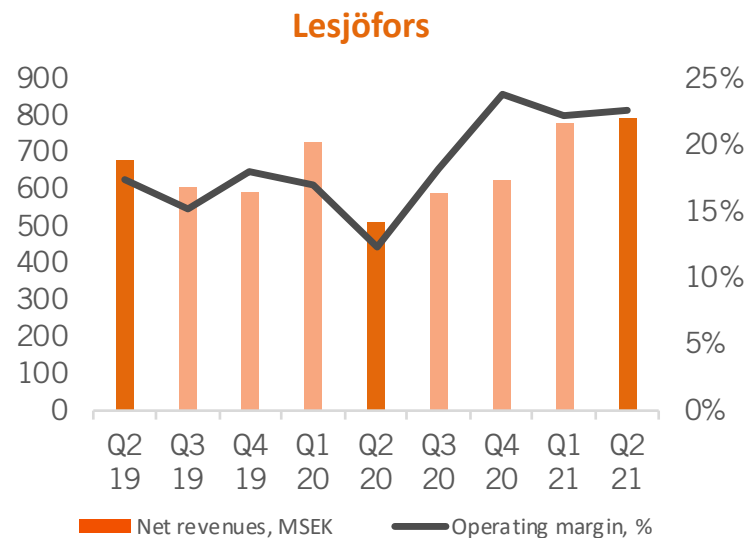
Share of net revenues, Q2 2021



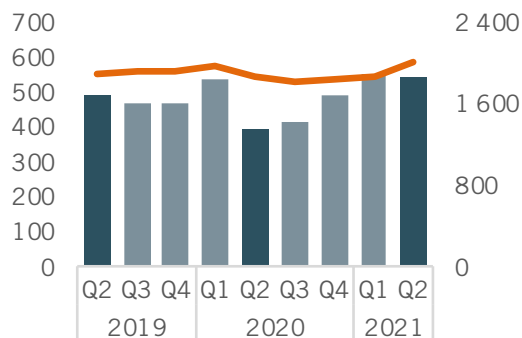


# Lesjöfors – Q2 2021

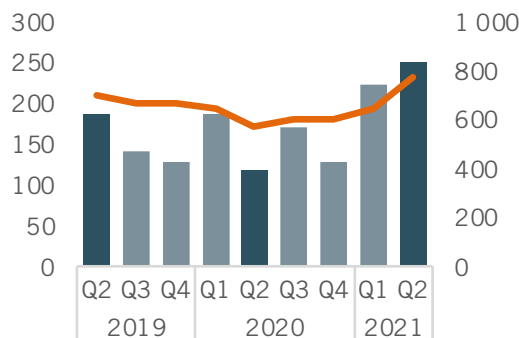
- Order bookings increased by 72% to MSEK 815, organically, adjusted for currency effects +78%
- Net revenues increased by 55% to MSEK 792, organically, adjusted for currency effects +61%
  - Industry increased by 38% to MSEK 542
  - Chassi springs increased by 112% to MSEK 250
- Operating result amounted to MSEK 179 (63)



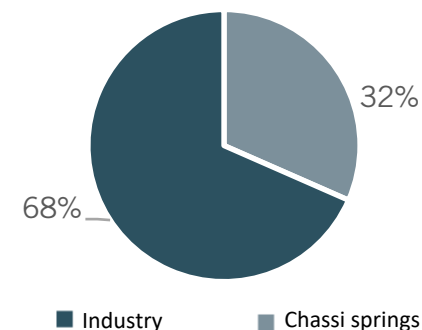
## Industry – net revenues, MSEK



## Chassi springs – net revenues, MSEK



## Share of net revenues , Q2 2021

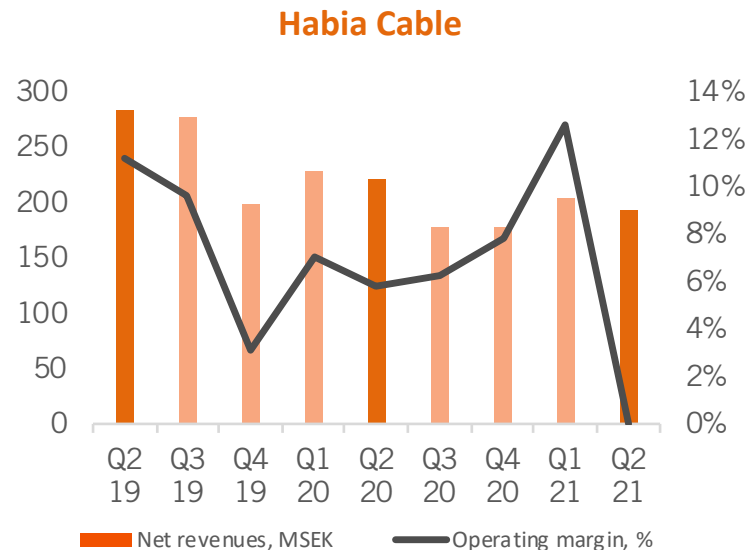


Net revenues, MSEK      Quarter      Rolling 12 months

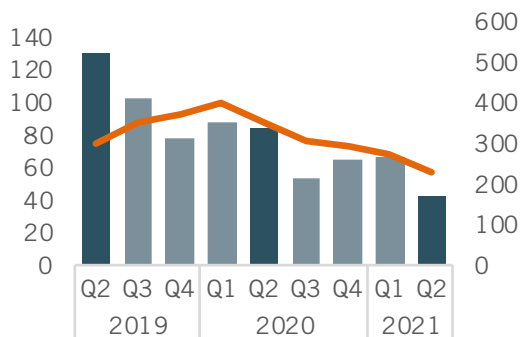
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# Habia Cable – Q2 2021

- Order bookings increased by 30% to MSEK 242, organically, adjusted for currency effects +33 %
- Net revenues declined by 13% to MSEK 193 , organically, adjusted for currency effects -11%
- Revenues and operating result negatively affected by the data intrusion in April 2021
- Habia Cable operating result amounted to MSEK 0 (13)



**Defense, nuclear power and offshore – net revenues, MSEK**

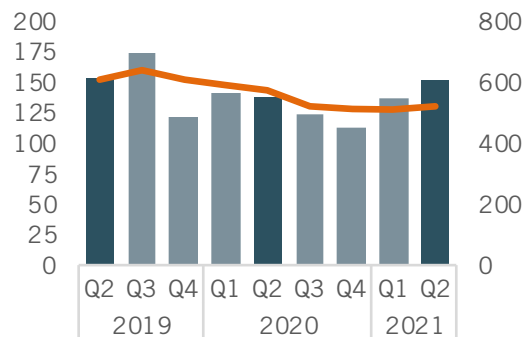


Net revenues, MSEK

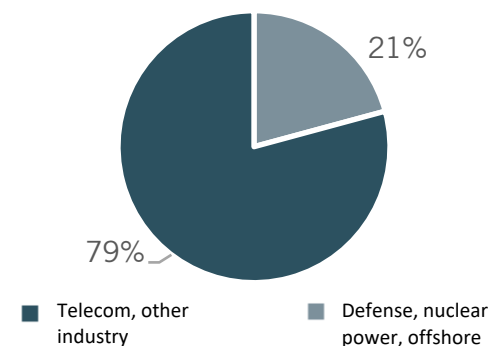
Quarter

Rolling 12 months

**Telecom and Other industry – net revenues, MSEK**



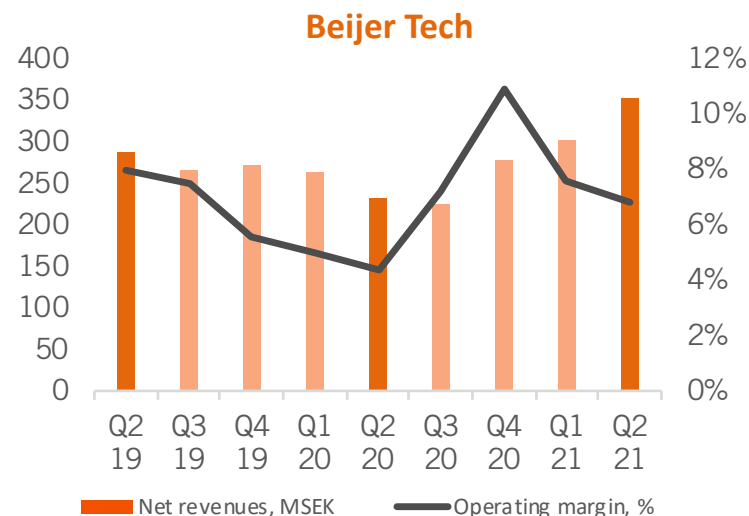
**Share of net revenues, Q2 2021**



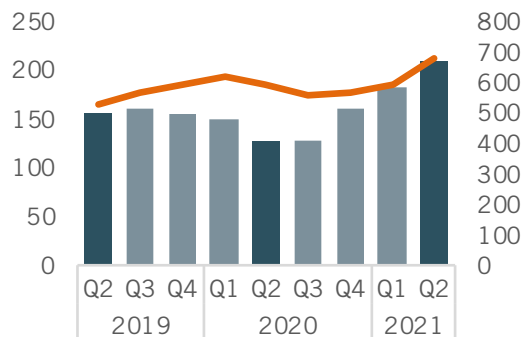
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# Beijer Tech – Q2 2021

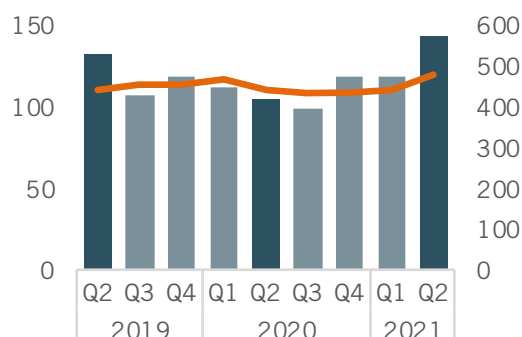
- Order bookings increased by 64% to MSEK 360, organically +43 %
- Net revenues increased by 52 % to MSEK 352, organically +28 %
  - Industrial products increased by 65 % to MSEK 209
  - Fluid technology increased by 36 % to MSEK 143
- Operating result amounted to MSEK 24 (10)
- Two companies acquired Noxon and Novosystems



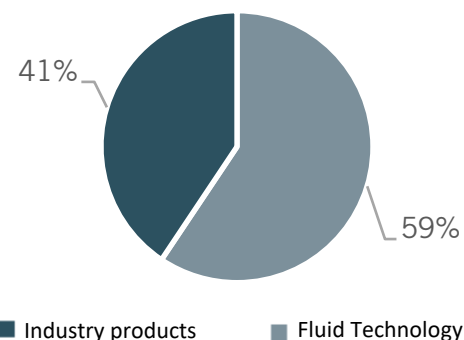
## Industrial products, - net revenues, MSEK



## Fluid technology - net revenues, MSEK



## Share of net revenues, Q2 2021



Net revenues, MSEK      Quarter      Rolling 12 months

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# Financials

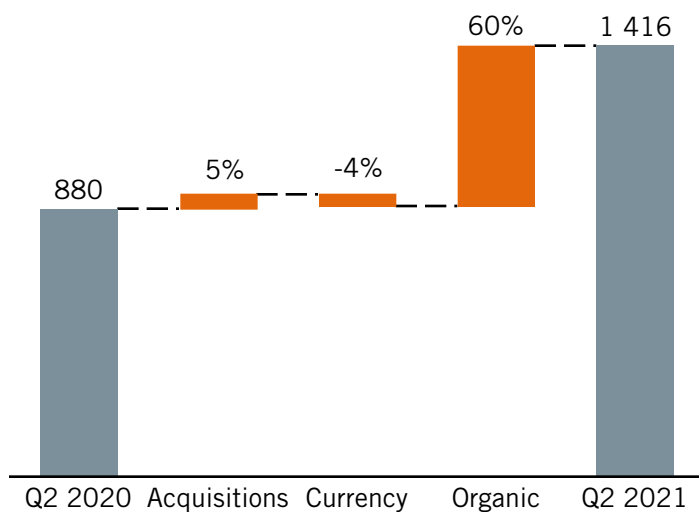
# Key ratios summary

	Q2 2021	Q2 2020	Change %	YTD 2021	YTD 2020	Change %	Q2 2021 LTM	2020 Full year
Net revenues, MSEK	1,336	963	39	2,619	2,180	20.1	4,689	4,250
Operating result, MSEK	197	79	149	411	226	81.9	730	544.8
Operating margin %	14.7	8.2		15.7	10.3		15.6	12.8
Profit after net financial items, MSEK	187	75	147	395	212	86.3	698	515.2
Earnings per share, SEK	2.45	0.98	150	5.18	2.76	87.7	9.00	6.58
Cash flow after capital expenditures excl acquisitions, MSEK	144	258	-44	195	264	-26.1	527	596
Equity ratio %	51.4	52.3		51.4	52.3		51.4	53.4
Net debt, MSEK	699	765	-9	699	765	-8.6	699	572.6
Net debt/equity ratio , %	26.7	31.9	-16	26.7	31.9		26.7	22.9
Cash and cash equivalents , including unused credit facilities, MSEK	1,313	1,535		1,313	1,535	-14.4	1,313	1,829

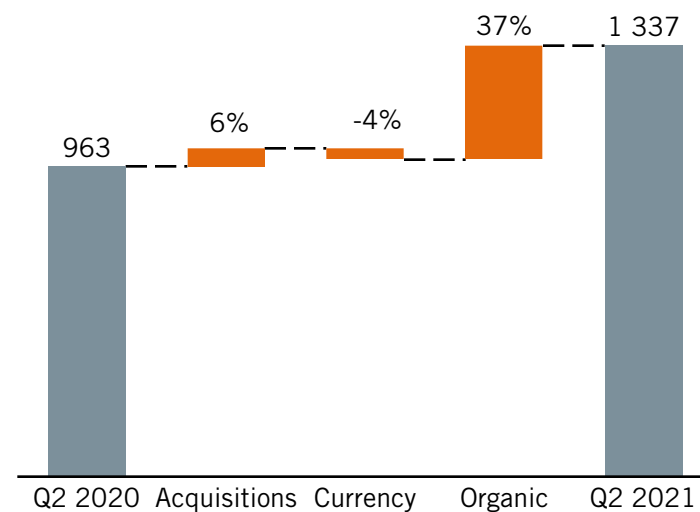
*” Beijer Alma’s ambition is to continue to pursue profitable growth through acquisitions, which is possible thanks to our financial strength”*

# Order bookings and net revenues, Q2

Order bookings, MSEK

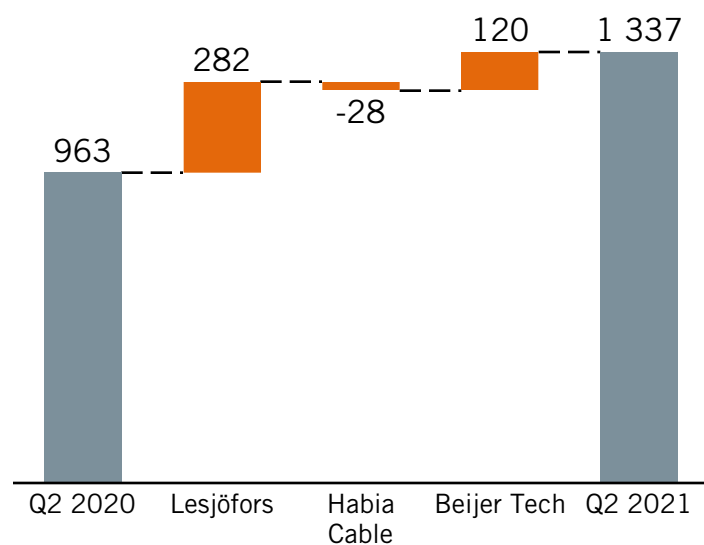


Net revenues, MSEK

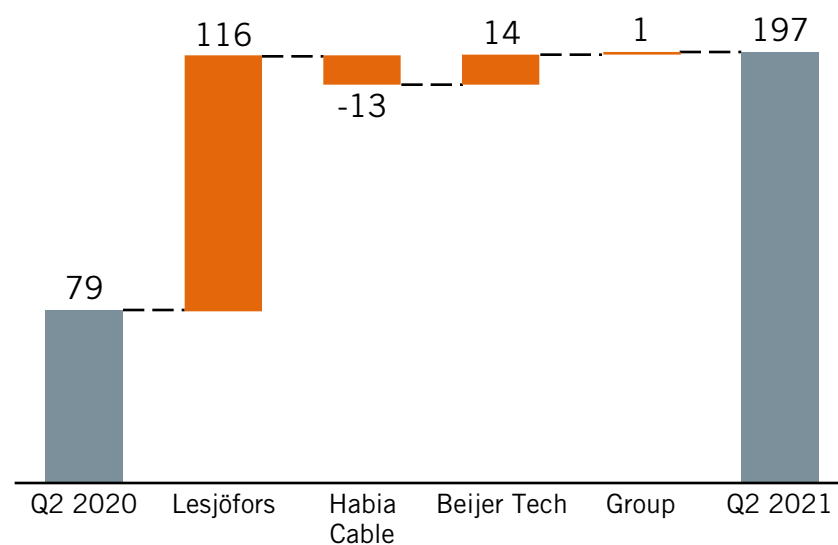


# Net revenues and operating result – segments, Q2

Segments (as reported) net revenues, MSEK



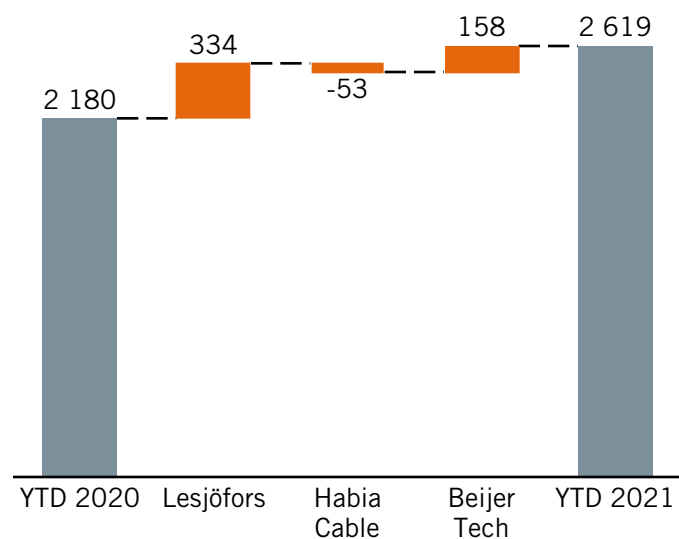
Segments (as reported) operating results, MSEK



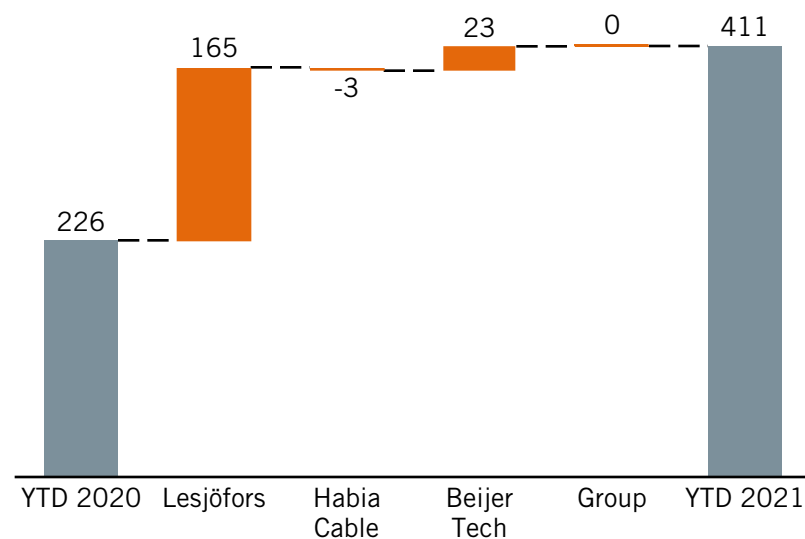


# Net revenues and operating result – segments, Jan - June

Segments (as reported) net revenues, MSEK



Segments (as reported) operating results, MSEK



A man with a beard and short hair, wearing a dark t-shirt, is working on a complex industrial machine. He is using a tool to adjust a component. The machine has various wires and mechanical parts. The entire scene is overlaid with a semi-transparent orange filter.

# Concluding remarks

## Events after the quarter

July 9,

Beijer Tech signed agreement to acquire 85,6 percent of the shares in Källström Engineering Systems. The company has revenues of approx. MSEK 35

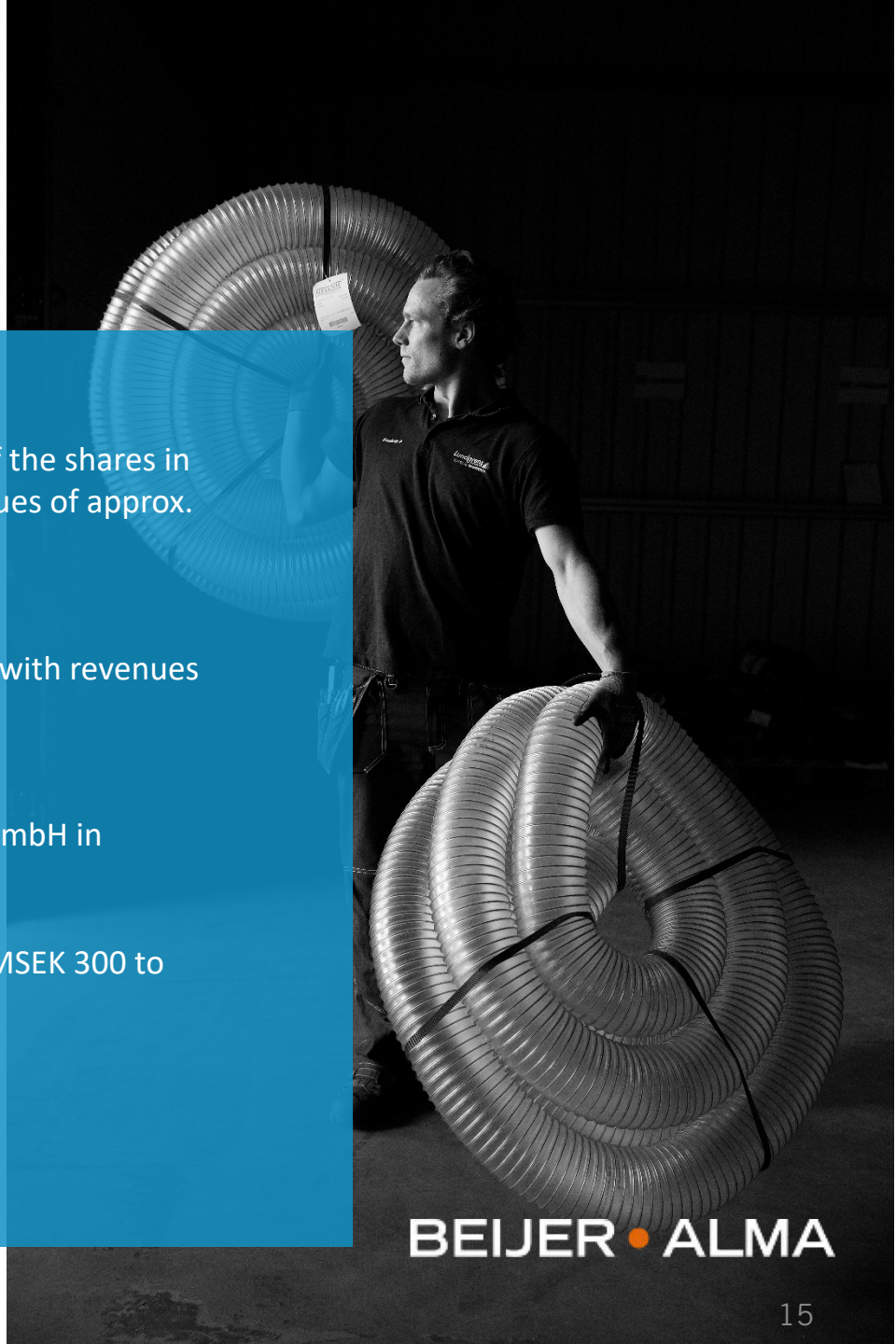
July 28,

Lesjöfors acquired 88 percent of the shares in Alcomex, with revenues of approx. MEUR 45

July 29

Lesjöfors signed agreement to divest S&P Federnwerk GmbH in Germany, with revenues of approx. MSEK 110

Beijer Alma increased the revolving credit facility from MSEK 300 to 800



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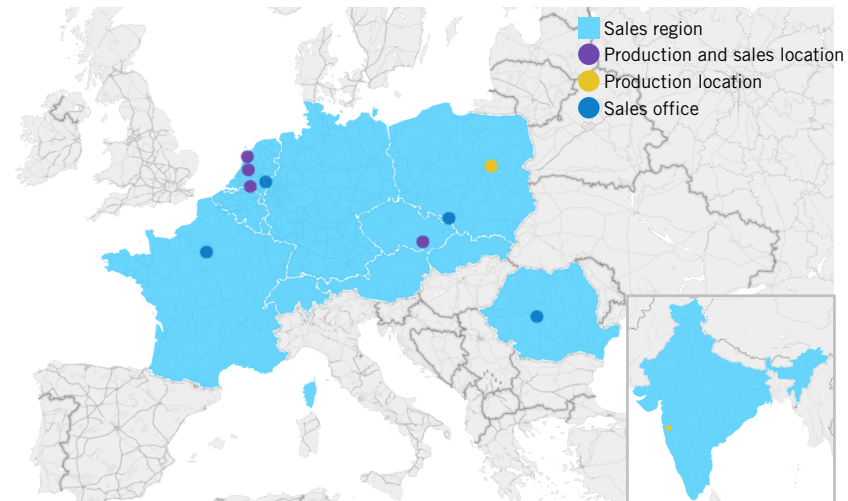
# Alcomex Group – a leading and growing European door and industrial springs manufacturer



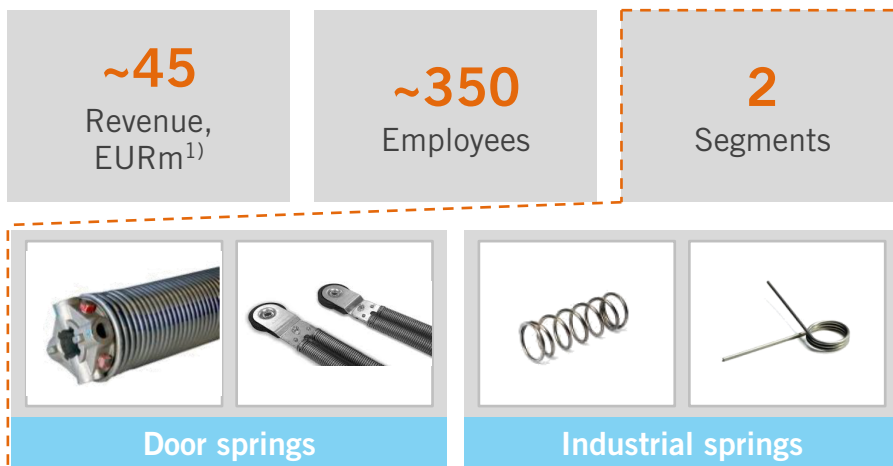
## Alcomex in brief and transaction highlights

- Production of small batches and tailor-made solutions to its customers
- Diversified customer base
- Platform for future organic, as well as acquisitive, growth for Lesjöfors
- Complementary geographical footprint with Lesjöfors
- Through the acquisition, Lesjöfors gains access to a new product area (door springs)

## Geographical overview

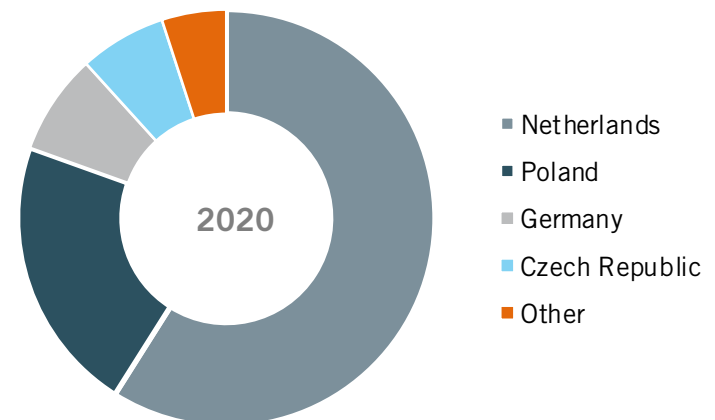


## Snapshot



Note: 1) As per LTM April 2021.

## Share of revenue



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# Delivering on our strategic agenda

- Focus on profitable growth, organic and through acquisitions
- Stable earnings due to highly customized products and diversified customer base. Resilience in supply chain and delivery to customers
- Increased acquisition focus
  - Consolidation of the industrial springs market through Lesjöfors
  - Beijer Tech as a compounder within industrial niches
  - Portfolio acquisitions in Nordic industry
  - Strong financial position supports acquisitions
- Long term owner with decentralized governance



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# Q&A

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