

A close-up photograph of a hand wearing a grey, textured work glove. The hand is holding a silver spiral-bound notebook, with the fingers wrapped around the spine. The background is blurred, showing indistinct shapes and colors.

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Q4 - 2022

February 15, 2023

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 and Beijer Tech – specialize in component manufacturing and industrial trading



Henrik Perbeck
President and CEO



Johan Dufvenmark
CFO

Beijer Alma Q4 - 22

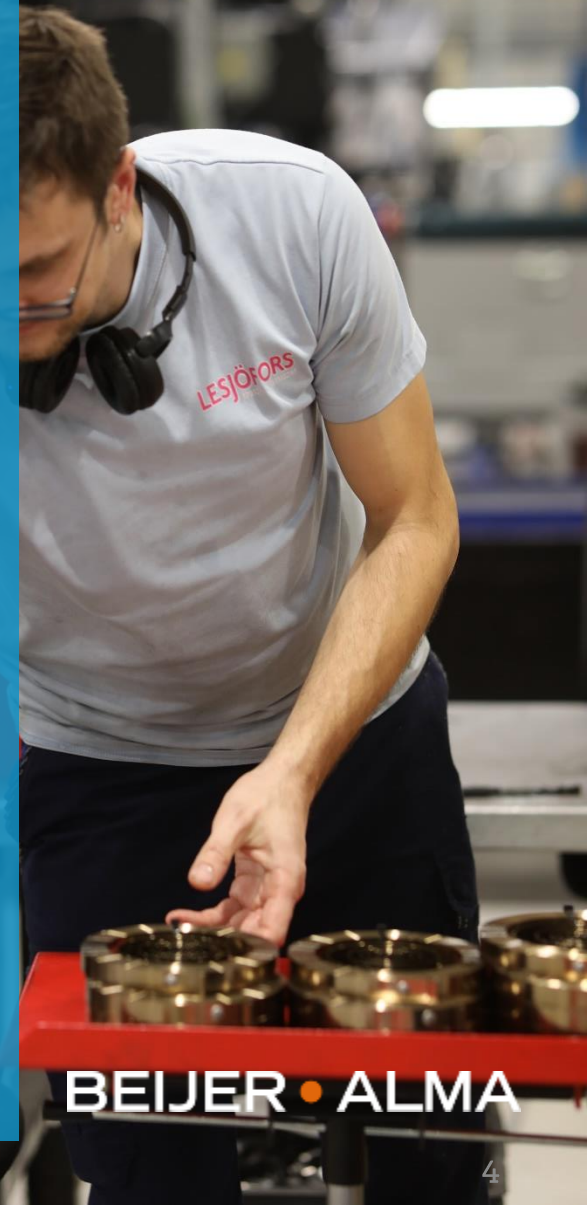


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CEO comments

Varying demand and acquisitive growth

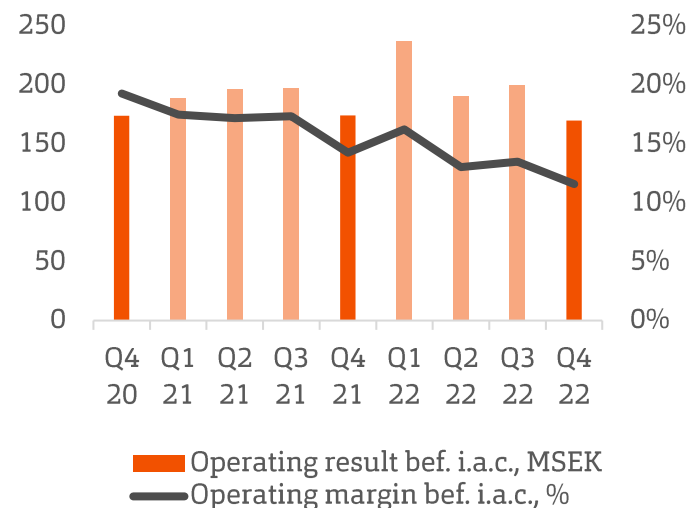
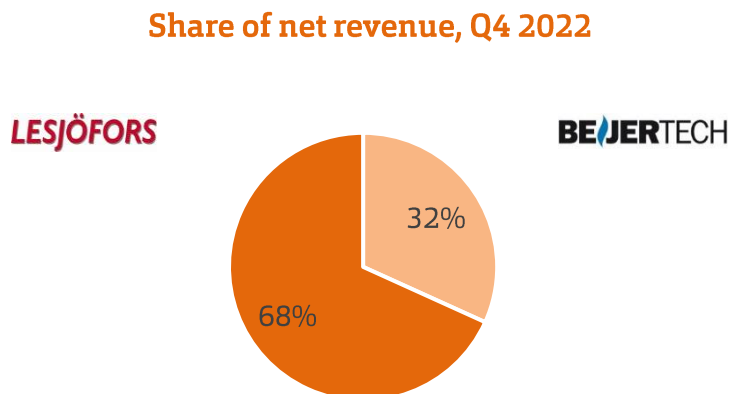
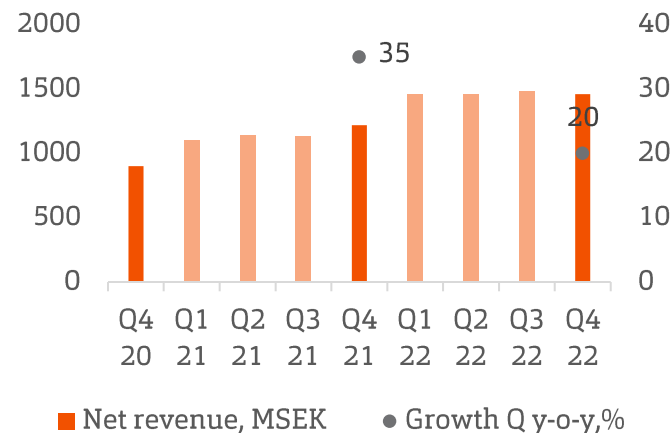
- Demand varied between geographic regions and customer segments, generally weaker than earlier quarters. Start of new year returned to stable levels
- Focus to compensate inflation of costs with price increases and readjusting inventory levels as supply chains stabilized
- **Lesjöfors** - mixed demand, major variations between geographic regions and customer segments
 - Chassis Springs - volumes lower, mainly due to Russia
 - Industrial Springs - the Nordics strongest region, along with the North American market, whereas Asia and Central Europe weaker
- **Beijer Tech** - stable demand, slow down in order bookings in end of quarter, profitable growth from recent acquisitions
- Divestment of Habia Cable completed, strategic focus on Lesjöfors and Beijer Tech
- Acquisition of Telform in October
- In January, two new acquisitions, Amatec and Botek



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Continued growth in Q4

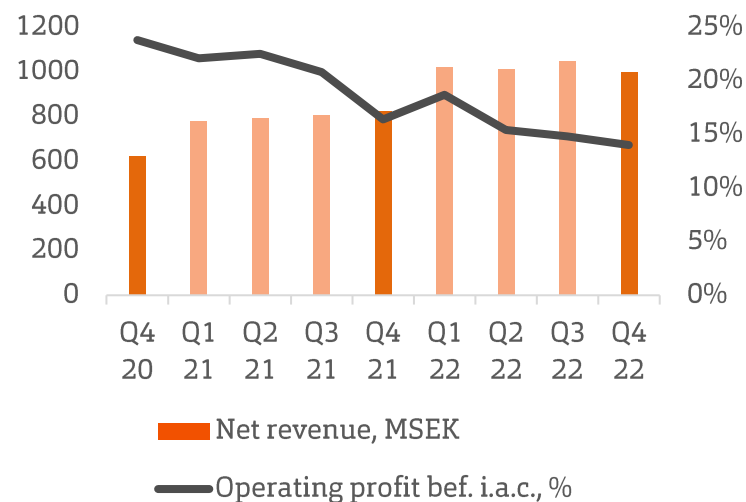
- Order bookings increased by 9% to MSEK 1,428 (1,312), organically -8%
- Net revenue increased by 17% to MSEK 1,461 (1,249), organically -2%
- Operating profit was MSEK 170 (174), operating margin 12% (14)



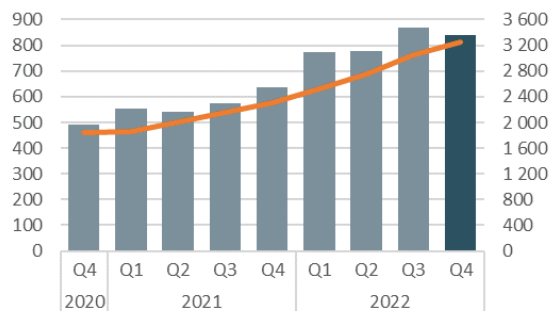
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Lesjöfors – Q4 2022

- Order bookings increased by 16% to MSEK 1,019 (880)
- Net revenue increased by 21% to MSEK 997 (823), organically -5%
 - Industry increased by 32% to MSEK 840 (636)
 - Chassis springs decreased by -16% to MSEK 157 (187)
- Operating profit MSEK 139 (135)

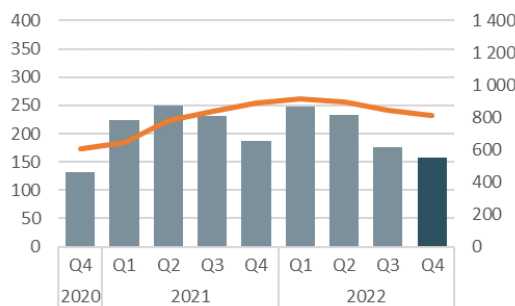


Industry – net revenue, MSEK

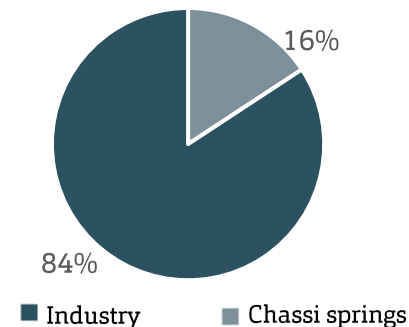


Net revenue, MSEK ■ Quarter ■ Rolling 12 months

Chassis springs – net revenue, MSEK



Share of net revenue, Q4 2022

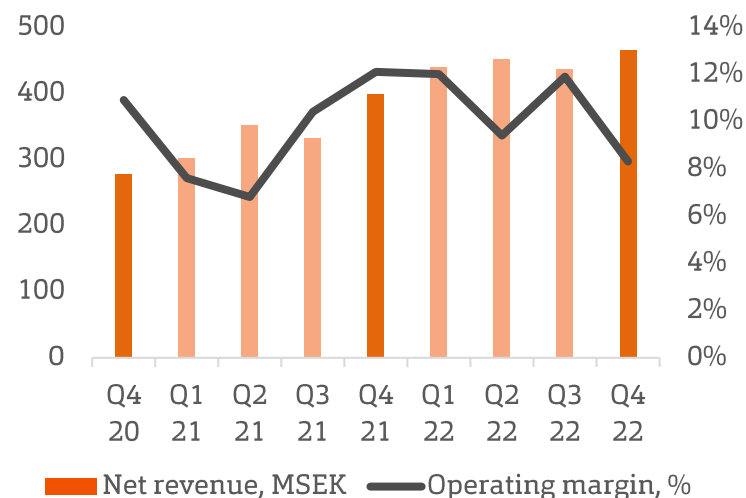


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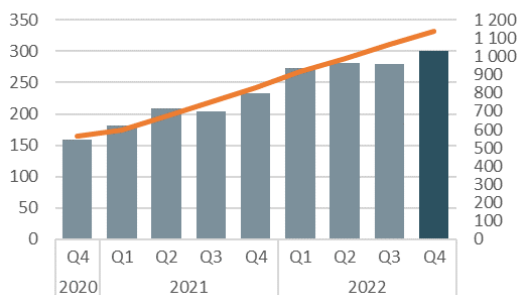
i.a.c.=items affecting comparability

Beijer Tech – Q4 2022

- Order bookings decreased by -5% to MSEK 409 (432)
- Net revenue increased by 17% to MSEK 464 (399), organically 5%
 - Industrial products increased by 30% to MSEK 302 (233)
 - Fluid technology decreased by -2% to MSEK 163 (166)
- Operating profit decreased to MSEK 39 (48)

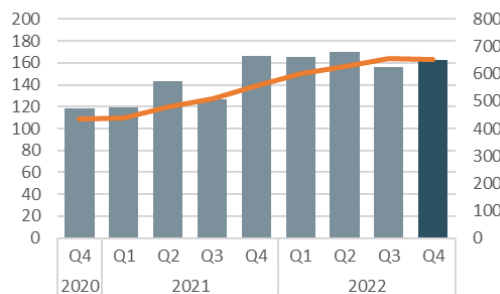


Industrial products, - net revenue, MSEK

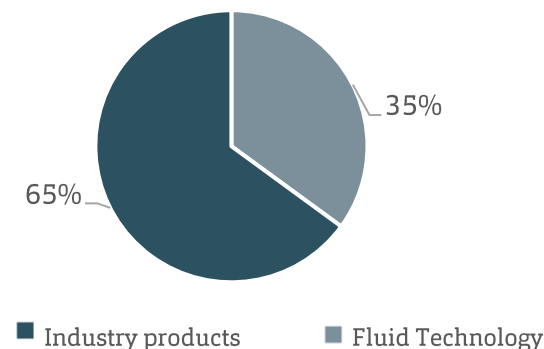


Net revenue, MSEK Quarter Rolling 12 months

Fluid technology - net revenue, MSEK



Share of net revenue, Q4 2022



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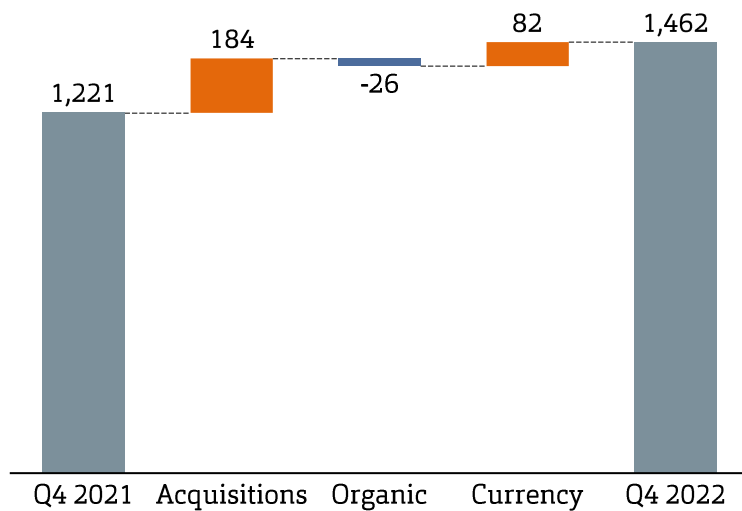
Financials



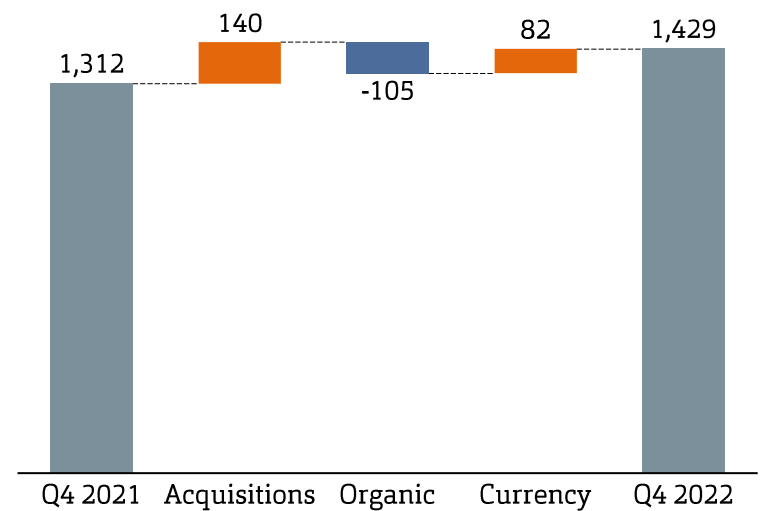
Net revenue and order bookings, Q4

Excluding Habia Cable

Net revenue, MSEK

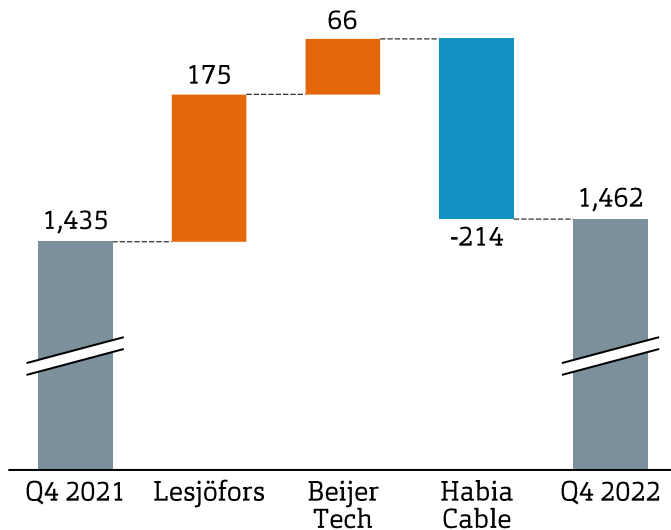


Order bookings, MSEK

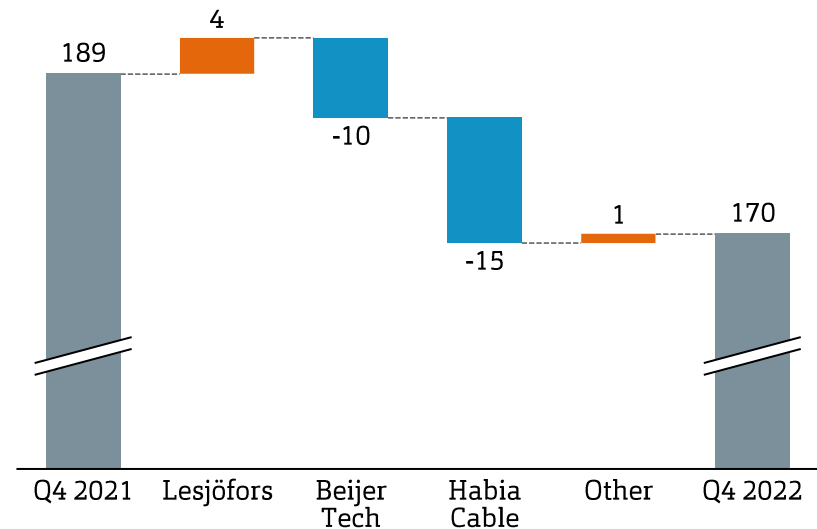


Net revenue and operating profit – segments, Q4

Segments (as reported), Net revenue, MSEK



Segments (as reported), Operating profit, MSEK



Key ratios

	Q4 2022	Q4 2021	Change %	FY 2022	FY 2021	Change %
Net revenues, MSEK	1,462	1,233	18	5,866	4,580	28
Operating profit before i.a.c., MSEK	170	174	-2	798	757	5
Operating profit bef. i.a.c. margin, %	11.6	14.1	-2.5	13.6	16.5	-2.9
Operating result, MSEK	170	174	-2	773	712	9
Operating margin %	11.6	14.1	-2.5	13.2	15.5	-2.3
Profit after net financial items, MSEK	122	165	-26	704	681	3
Cash flow after capital expenditures excl acquisitions*, MSEK	815	146	-	979	560	-
Profit for the period	443	129	-	973	574	-
Equity ratio %	44	45	-	44	45	-
Net debt, MSEK	1,833	1,324	39	1,833	1,324	39
Net debt/equity ratio , %	45	46	-	45	46	-
Cash and cash equivalents , including unused credit facilities, MSEK	1,757	1,380	-	1,757	1,380	-

"Beijer Alma's ambition is to continue to pursue profitable growth through acquisitions, which is possible thanks to our financial strength."

*includes divested operations

EPS and dividend

	FY 2022	FY 2021	Change %
Earnings per share, SEK	15.92	9.43	43
Earnings per share, SEK, excl Habia Cable capital gain	10.08	9.43	7
Dividend per share, SEK	3.75	3.50	7
Dividend per share in % of EPS, excl Habia Cable capital gain	37%	37%	

Dividend policy: at least 1/3 of net result for the period

Events after the quarter

January 4,

On January 4th 2023 Beijer Tech's acquisition of all shares in Botek Systems AB was completed.

January 10,

On January 10 2023 Lesjöfors' subsidiary Alcomex acquired all shares in Amatec B.V.

BOTEK
DYNAMIC WEIGHING SOLUTIONS

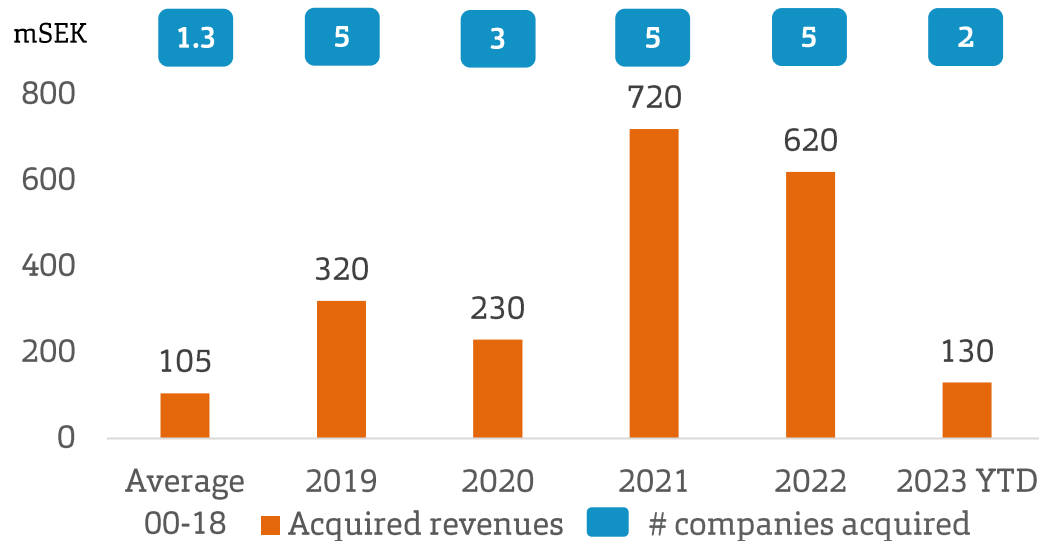


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Increased growth from acquisitions

20 acquisitions since 2019

- 13 acquisitions in Beijer Tech
- 7 in Lesjöfors



Companies acquired 2019-YTD



A photograph of a technician in a black long-sleeved shirt and blue jeans, kneeling and working on a server rack. The technician is reaching into the rack, touching a green circuit board. The rack is filled with various electronic components, including circuit boards, cables, and connectors. The image has a semi-transparent orange overlay on the left side, which serves as a background for the text.

Concluding remarks

Conclusions Q4 2022

Demand stable but weaker, varied across geographies

Growth from acquisitions

Focus to offset cost increases and adjust inventory levels

Acquisition in Turkey to expand customer base and production footprint in low-cost area

Increased strategic focus supported by divestment of Habia Cable

Two new acquisitions in the new year

A welder wearing a grey protective suit and gloves is working on a metal structure. The background is a bright, glowing orange, suggesting a high-temperature environment like a furnace or a welding process. The welder's hands are visible, holding a tool or electrode. The overall scene is industrial and focused on the craft of welding.

Q&A



Thank you