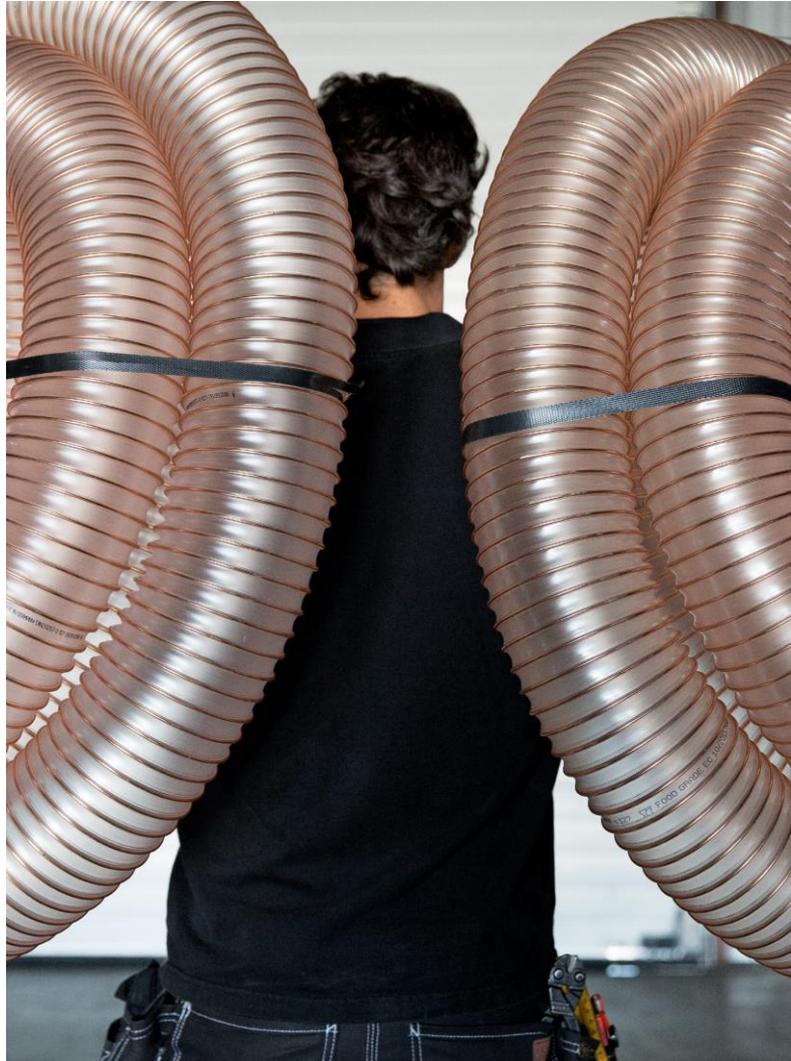


Q1

- Net revenue increased to MSEK 1,693 (1,460)
- Adjusted operating profit increased to MSEK 243 (237), corresponding to an operating margin of 14.3 percent (16.3)
- Profit after net financial items was MSEK 192 (206)
- Earnings per share was SEK 2.41 (2.97)
- Order bookings increased to MSEK 1,808 (1,440)
- Cash flow from operating activities amounted to MSEK 44 (-84)
- Tollman Spring was acquired on April 14
- The Annual General Meeting decided on a dividend of SEK 3.75 (3.50) per share



Summary of earnings

MSEK	2023	2022	Change	Rolling	2022
	Q1	Q1	%	12 months	Full-year
Continuing operations					
Net revenue	1,693	1,460	16.0	6,099	5,866
Adjusted operating profit, EBIT	243	237	2.2	803	798
Adjusted operating margin, EBIT, %	14.3	16.3		13.2	13.6
Operating profit, EBIT	243	212	14.2	803	773
Profit after net financial items, EBT	192	206	-6.9	690	704
Earnings per share** SEK	2.41	2.97	-19.0	15.36	15.92
Order bookings	1,808	1,440	25.5	6,049	5,682
Cash flow from operating activities**	44	-84		-	485
Net debt*, MSEK	2,136	1,691	26.3	-	1,833
Net debt/equity ratio*, %	53.3	59.6		-	44.6

*Comparison periods not recalculated related to Discontinued operations

**Includes Discontinued Operations

Discontinued operations

In this report, Habia Cable is recognized as a discontinued operation in accordance with IFRS 5. For more information, refer to "Discontinued operations" on page 15 and "Accounting policies" on page 16.

CEO's comments

Stable demand and acquisitive growth

Group

Demand in the quarter was overall stable, but with variations in the Group's diversified customer base. We saw an improvement compared with the preceding quarter, but slightly lower volumes year on year. The Nordic region and North America remained the strongest regions, while demand in the rest of Europe and Asia was weaker, partly as a result of customers reducing their inventory levels. As supply chains have stabilized, we have taken action and reduced inventory levels.

Subsidiaries

Lesjöfors noted mixed demand, with variations between geographic regions and customer segments. Within the Chassis Springs business area, the start of the year was characterized by inventory reductions by our customers, but demand increased gradually during the quarter as the spring peak season approaches. Within Industrial Springs, the Nordics and the US were the strongest regions. In Asia and Central Europe, demand was generally weaker and varied more between customer segments and countries. Last year's acquisition of John Evans' Sons contributed profitable growth.

For Beijer Tech, which operates in the Nordic market, demand was favorable. Order bookings increased sharply, partly as a result of important new projects but also underpinned by broad demand in Norway and Sweden. Price increases contributed to profitable organic growth, and our most recent acquisition, Botek, got off to a good start with favorable earnings.

Strategy and acquisitions

During the quarter, Beijer Alma renewed and secured robust financing to support the Group's growth strategy.

Two additional acquisitions were carried out in January. Lesjöfors acquired Amatec, a successful spring distributor in the Netherlands. Beijer Tech acquired Botek, a manufacturer of scales and RFID systems for waste management vehicles. Botek offers highly technical proprietary products, commands a strong position in the Nordic region and is exposed to an interesting and growing international market.

After the end of the quarter, the acquisition of Tollman Spring Company in the US was also completed. Tollman strengthens Lesjöfors's position in industrial springs with a focus on smaller dimensions. The company has long-standing customer relationships in attractive customer segments such as industry, electricity, defense and the automotive industry. With this acquisition, Lesjöfors has advanced its position as a major spring group in the US market.



Henrik Perbeck
President and CEO



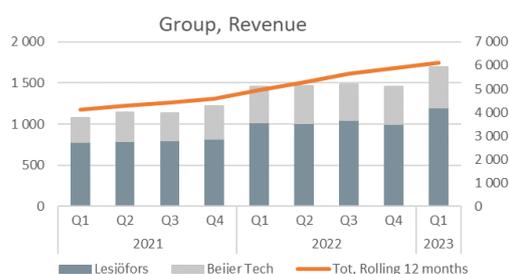
Group

Beijer Alma is an international, listed industrial group. Its business concept is to acquire, own and develop companies in profitable niches with strong growth potential. The companies in the Group specialize in component manufacturing and industrial trading. The Group has approximately 2,900 employees with operations in 20 countries. Its customer base is diversified and includes companies in various sectors, such as engineering, automotive, medical technology and infrastructure.

In this report, Habia Cable, which was divested on October 14, 2022, is recognized as a discontinued operation and is therefore not included in continuing operations.

Performance measures for the Group

MSEK	2023	2022	Change	Rolling	2022
Continuing operations	Q1	Q1	%	12 months	Full-year
Net revenue	1,693	1,460	16.0	6,099	5,866
Adjusted operating profit, EBITA	259	246	5.4	859	846
Adjusted operating margin, EBITA, %	15.3	16.8		14.1	14.4
Adjusted operating profit, EBIT	243	237	2.2	803	798
Adjusted operating margin, EBIT, %	14.3	16.3		13.2	13.6
Operating profit, EBIT	243	212	14.2	803	773
Profit after net financial items, EBT	192	206	-6.9	690	704
Order bookings	1,808	1,440	25.5	6,049	5,682



First quarter

Order bookings in the quarter rose 26 percent year-on-year to MSEK 1,808 (1,440) compared to last year. Acquisitions contributed 14 percent and currency effects 4 percent, while organic growth amounted to 8 percent. Net revenue rose 16 percent to MSEK 1,693 (1,460). Acquisitions contributed 12 percent of this increase in revenue and fluctuations in exchange rates 4 percent, while organic growth remained unchanged in total for the Group.

The increase in the Group's revenue was mainly attributable to acquisitions and price increases, which was the case for both Lesjöfors and Beijer Tech. Lesjöfors's discontinuation of sales to Russia had a negative impact compared with the preceding year.

Adjusted operating profit amounted to MSEK 243 (237), corresponding to a margin of 14.3 percent (16.3) for the quarter. The lower margin was mainly attributable to reduced sales in Lesjöfors's European operations and to the termination of sales to the Russian market as well as to strong comparative figures for Beijer Tech in the year-earlier period.

During the first quarter of the preceding year, a provision of MSEK 25 was made for costs related to Lesjöfors's Russian operations. This provision is not included in adjusted operating profit.

Net financial items amounted to an expense of MSEK -51 (-7) This increase was due to higher interest-bearing liabilities, higher interest rates and discounting of the additional purchase consideration for John Evans' Sons.

Earnings per share declined to SEK 2.41 (2.97), the return on shareholders' equity was 15.8 percent (21.9) and the return on capital employed excluding discontinued operations was 13.7 percent.

Cash flow from operating activities totaled MSEK 44 (-84). Cash flow from working capital amounted to MSEK -189 for the quarter, affected by seasonal variations. Cash flow from investing activities excluding acquisitions and divestments amounted to MSEK -61 (-61), while cash flow from financing activities totaled MSEK 279 (426). At the end of the first quarter, the equity ratio was 40 percent (39) and the net debt/equity ratio excluding lease liabilities was 53 percent (60).

Number of employees

The number of employees at the end of the period was 2,891 (3,285), of whom 534 employees in the preceding year were Habia Cable employees.

New financing

In February, Beijer Alma renewed its principal credit facilities in order to extend the term and the amount of credit available. The new credit facilities are based on a revolving credit facility with a term of three years and an option to extend for another two years and is a multi-currency facility. The new financing was raised at a slightly lower cost than the Group's previous financing.

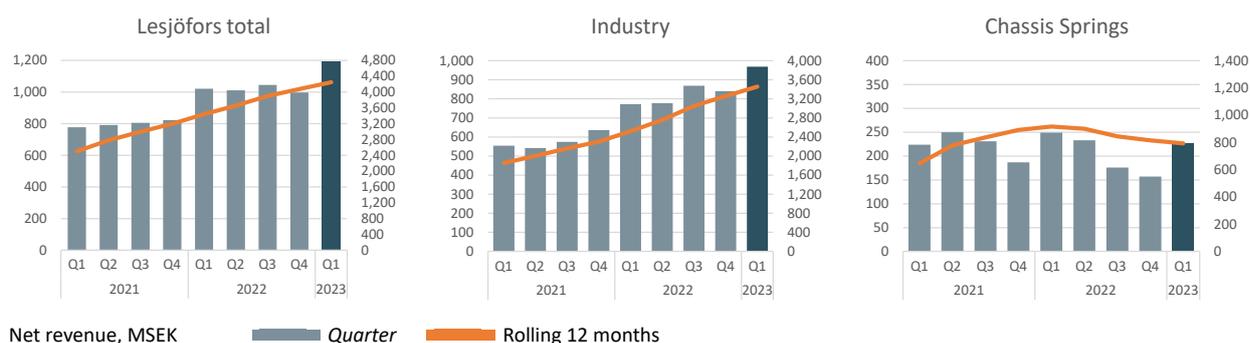
Subsidiaries

Lesjöfors

Lesjöfors is a full-range supplier of standard and customized industrial springs as well as wire and flat strip components. The company is the largest in the Nordics and a leading spring company in Europe and the USA. Lesjöfors has production in seventeen countries in Europe, Asia and North America. Its operations are conducted in two business areas: Industry and Chassis Springs.

Performance measures for Lesjöfors

MSEK	2023	2022	Change	Rolling	2022
	Q1	Q1	%	12 months	Full-year
Net revenue	1,195	1,021	17.1	4,248	4,073
– Industry	969	772	25.4	3,455	3,259
– Chassis Springs	227	249	-8.7	793	815
Adjusted operating profit, EBITA	207	197	5.0	685	675
Adjusted operating margin, EBITA, %	17.3	19.3		16.1	16.6
Adjusted operating profit, EBIT	194	191	1.8	644	641
Adjusted operating margin, EBIT, %	16.3	18.7		15.2	15.7
Operating profit, EBIT	194	166	17.1	644	616
Order bookings	1,225	1,007	21.6	4,240	4,022



First quarter

Lesjöfors conducts its operations in two business areas: Industry and Chassis Springs. Order bookings rose to MSEK 1,225 (1,007) during the first quarter, up 22 percent year-on-year. Organic growth was neutral, while acquisitions contributed 16 percent of the increase and currency effects 6 percent. Net revenue amounted to MSEK 1,195 (1,021), corresponding to an increase of 17 percent. This increase was mainly attributable to acquired operations, which contributed 14 percent, and currency effects of 6 percent, while organic growth accounted for -2 percent.

Adjusted operating profit for Lesjöfors amounted to MSEK 194 (191). The adjusted operating margin was 16.3 percent (18.7). The acquisition of Amatech, which was concluded in January 2023, contributed positive earnings.

The Chassis Springs business area was impacted by Lesjöfors's discontinuation of spring sales to the Russian market. This is the main reason that the business area's net revenue in the first quarter declined 9 percent year-on-year to MSEK 227 (249). In other key markets, such as the UK and Germany, volumes remained lower than in the year-earlier period, but with a strong performance towards the end of the quarter.

Industry continued to experience stable demand in the Nordic region. A certain recovery took place in Central Europe, and revenue was in line with the year-earlier period. Demand was varied with increases for medical technology and the automotive industry, while the building sector weakened. The US operations, including the acquired company John Evans' Sons, performed well. Demand in China improved, although sales did not recover to prior levels. Net revenue for Industry amounted to MSEK 969 (772) during the quarter, up 25 percent year-on-year.

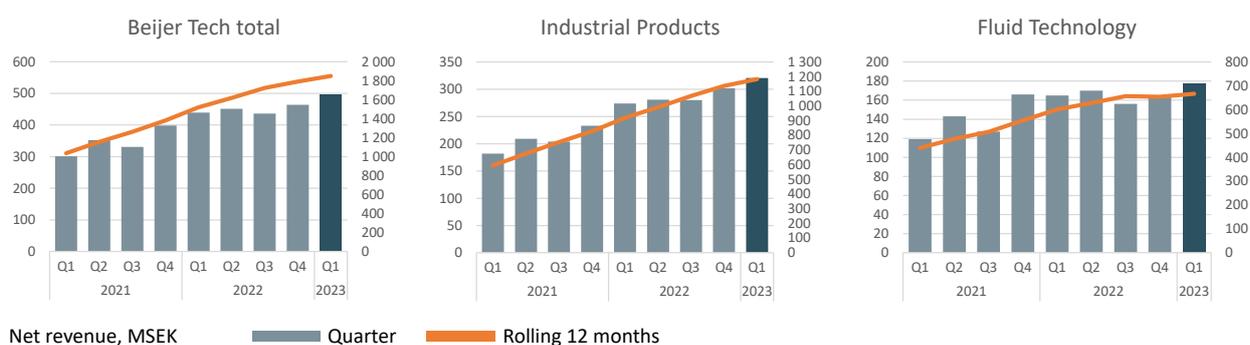
Subsidiaries

Beijer Tech

Beijer Tech mainly operates in the Nordic region, focusing on specialized manufacturing, value-added sales and automation, within profitable niches. The product and service range strengthens the customers' competitiveness and is divided into two business areas: Fluid Technology and Industrial Products.

Performance measures for Beijer Tech

MSEK	2023	2022	Change	Rolling	2022
	Q1	Q1	%	12 months	Full-year
Net revenue	498	439	13.4	1,849	1,790
– Industrial Products	320	274	17.0	1,182	1,136
– Fluid Technology	177	165	7.3	667	655
Adjusted operating profit, EBITA	60	56	6.8	203	199
Adjusted operating margin, EBITA, %	12.0	12.8		11.0	11.1
Adjusted operating profit, EBIT	56	53	5.1	189	186
Adjusted operating margin, EBIT, %	11.2	12.0		10.2	10.4
Operating profit, EBIT	56	53	5.1	189	186
Order bookings	583	433	34.5	1,810	1,660



First quarter

Net revenue was MSEK 498 (439), which was an increase with 13 percent during the quarter compared with the year-earlier, with a positive trend for both Industrial Products and Fluid Technology. Organic revenue growth amounted to 5 percent year-on-year and the increase from acquisitions to 8 percent. Currency effects were neutral. Order bookings increased sharply to MSEK 583 (433), of which 25 percent was organic growth and 9 percent from acquisitions. Organic growth was partly attributable to new projects and agreements in building automation, industrial consumables and fluid technology.

Net revenue increased to MSEK 320 (274) for Industrial Products and to MSEK 177 (165) for Fluid Technology. Total operating profit, EBIT, increased to MSEK 56 (53) during the first quarter. Adjusted operating margin was 11.2 percent (12.0).

Botek, which was acquired in January, had a positive impact on the margin and operating profit.

Parent Company

The Parent Company, Beijer Alma AB, a holding company that does not generate its own external net revenue, reported an operating loss of MSEK -7 (-7) during the first quarter.

2023 Annual General Meeting

The Annual General Meeting on March 30, 2023 approved a dividend of SEK 3.75 per share, which was paid in early April. Directors Johnny Alvarsson, Oskar Hellström, Hans Landin and Caroline af Ugglas were re-elected at the Meeting. Johan Wall was re-elected as Chairman of the Board. The Meeting resolved to elect Sofie Löwenhielm as a new director. Carina Andersson resigned after 12 years on Beijer Alma's Board. More information about the Annual General Meeting is available at beijeralma.se.

Events after the end of the period

On April 14, 2023, Lesjöfors completed the acquisition of all of the shares in Tollman Spring Company, Inc in Bristol, Connecticut, US.

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 are for example interest rate risk and foreign exchange risk. Foreign exchange risk arise since approximately 86 percent of sales for Lesjöfors are conducted outside Sweden, while approximately 70 percent of production takes place outside Sweden. Beijer Tech does not have a corresponding foreign currency risk. Beijer Alma may also be impacted by the global geopolitical situation due to events such as Russia's invasion of Ukraine, which may have consequences for global supply chains, etc.

Management of the Group's financial risks is described in Note 26 of the 2022 Annual Report. A number of other risks are described in the Board of Directors' Report in the Annual Report.

Condensed income statement, Group

Group, MSEK	2023	2022	Rolling	2022
	Q1	Q1	12 months	Full-year
Net revenue	1,693	1,460	6,099	5,866
Cost of goods sold	-1,182	-978	-4,306	-4,102
Gross profit	511	482	1,793	1,764
Selling expenses	-127	-122	-463	-458
Administrative expenses	-142	-123	-528	-509
Other operating income	-	0	1	1
Profit from participations in associated companies	-	0	0	0
Items affecting comparability	-	-25	-	-25
Operating profit	243	212	803	773
Interest income	63	2	87	25
Interest expense	-114	-8	-201	-94
Profit after net financial items	192	206	690	704
Income tax	-43	-47	-160	-164
Profit for the period continuing operations	149	159	529	540
<i>Discontinued operations</i>				
Habia Cable	-	26	408	433
Profit for the period from Discontinued operations, net after tax	-	26	408	433
Profit for the period	149	184	937	973
<i>Of which attributable to</i>				
Parent company shareholders	145	179	925	959
Non-controlling interests	3	5	12	13
Total profit for the period	149	184	937	973
Net earnings per share	2.41	2.97	15.36	15.92
Net earnings per share, excl. Discontinued operations	2.41	2.55	8.59	8.73
Dividend per share, SEK	-	-	3.75	3.75
Depreciation included with, MSEK	78	63	289	273
<i>of which amortization of acquisition related intangible assets, MSEK</i>	17	9	56	48
Other comprehensive income				
Items that may be reclassified to profit or loss				
Cash-flow hedges	-6	1	-9	-3
Translation differences	-41	12	-10	43
Total other comprehensive income after tax	-47	13	-19	40
Total profit	102	197	918	1,013
<i>Of which attributable to</i>				
Parent Company shareholders	98	145	953	1,000
Non-controlling interests	3	52	-35	13
Total profit	102	197	918	1,013

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

Dividend pertains to the 2023 Annual General Meeting's dividends resolution.

Condensed balance sheet, Group

Group, MSEK	2023	2022	2022
	31-Mar	31-Mar	31-Dec
Assets			
Fixed assets			
Intangible assets	3,400	2,045	3,195
Tangible assets	1,300	1,301	1,254
Deferred tax assets	63	59	65
Financial assets	39	34	39
Right-of-use assets	250	245	201
Total fixed assets	5,052	3,683	4,754
Current assets			
Inventories	1,593	1,554	1,610
Receivables	1,367	1,372	1,037
Cash and bank balances	765	578	754
Assets held for sale	-	-	-
Total current assets	3,726	3,504	3,402
Total assets	8,778	7,188	8,155
	2023	2022	2022
	31-Mar	31-Mar	31-Dec
Shareholders' equity and liabilities			
Shareholders' equity			
Share capital	126	126	126
Other contributed capital	444	444	444
Reserves	119	139	166
Retained earnings, including net profit for the period	2,858	2,131	2,868
Shareholders' equity attributable to Parent Company shareholders	3,547	2,839	3,604
Non-controlling interests	26	14	35
Total shareholders' equity	3,573	2,854	3,639
Non-current liabilities to credit institutions	2,452	974	798
Non-current right-of-use liabilities	177	169	135
Other non-current liabilities	326	408	321
Current liabilities to credit institutions	450	1,296	1,790
	226	211	-
Current non-interest-bearing liabilities	1,506	1,194	1,398
Current right-of-use liabilities	69	83	75
Liabilities attributable to assets held for sale	-	-	-
Total liabilities	5,205	4,334	4,516
Total shareholders' equity and liabilities	8,778	7,188	8,155

Condensed income statement, Parent Company

Parent Company, MSEK	2023	2022	Rolling	2022
	Q1	Q1	12 months	Full-year
Administrative expenses	-12	-11	-47	-46
Other operating income	4	5	17	17
Operating loss	-7	-7	-30	-29
Group contributions	-	-	29	29
Income from participations in Group companies	-	-	580	580
Interest income and similar revenues	56	-	86	31
Interest expense and similar expenses	-57	-1	-85	-29
Profit/loss after net financial items	-8	-7	580	581
Tax on profit for the period	-	-	-3	-3
Net profit	-8	-7	578	579

No items are attributable to other comprehensive income.

Condensed balance sheet, Parent Company

Parent Company, MSEK	2023	2022
	31-Mar	31-Dec
Assets		
Fixed assets		
Tangible assets	0	0
Deferred tax assets	7	7
Participations in Group companies	515	515
Total fixed assets	522	522
Current assets		
Receivables	2,580	1,388
Cash and cash equivalents	339	413
Total current assets	2,919	1,801
Total assets	3,441	2,323
	2023	2022
	31-Mar	31-Dec
Shareholders' equity and liabilities		
Share capital	126	126
Statutory reserve	165	165
Share premium	279	279
Retained earnings	440	87
Net profit/loss for the period	-8	579
Total shareholders' equity	1,001	1,235
Current liabilities to credit institutions	2,179	1,052
Current non-interest-bearing liabilities	261	36
Total shareholders' equity and liabilities	3,441	2,323

Condensed cash-flow statement, Group

MSEK	2023	2022	2022
	Q1	Q1	Full-year
Cash flow from operating activities before change in working capital and capital expenditures	232	280	958
Change in working capital, increase (-) decrease (+)	-189	-364	-473
Cash flow from operating activities	44	-84	485
Investment in material and immaterial assets	-61	-61	-169
Divested companies less cash and cash equivalents	-	-	663
Acquired companies less cash and cash equivalents	-248	-185	-1,285
Cash flow after capital expenditures	-266	-330	-306
Financing activities	279	426	561
Change in cash and cash equivalents	13	95	255
<i>Whereof cash flow from discontinued operations</i>		-55	600
Cash and cash equivalents at beginning of period	754	481	481
Exchange-rate fluctuations in cash and cash equivalents	-2	2	19
Cash and cash equivalents at end of period	765	578	754
Whereof cash and cash equiv. from discontinued operations	-	32	-

Specification of changes in consolidated shareholders' equity

MSEK	2023	2022	2022
	Jan-Mar	Jan-Mar	Full-year
Opening shareholders' equity attributable to Parent C shareholders	3,604	2,858	2,858
Comprehensive income for the period	102	192	1,000
Dividend paid	-226	-211	-211
Liabilities for the acq. of min shareholders, recognized directly against shareholders' equity	67	1	-42
Closing shareholders' equity attributable to Parent Company shareholders	3,547	2,839	3,604
Non-controlling interests			
Opening shareholders' equity attributable to non-controlling interests	35	-4	-4
Comprehensive income for the period	3	5	14
Total closing shareholders' equity	-12	13	25
Closing shareholders' equity attributable to non-controlling interests	26	14	35
Total shareholders' equity	3,573	2,854	3,639

Number of shares

	2023	2022
	31-Mar	31-Mar
Number of shares outstanding	60,262,200	60,262,200
Total number of shares, after full dilution	60,262,200	60,262,200
Average number of shares, after full dilution	60,262,200	60,262,200

Performance measures per subsidiary and quarter

The tables below includes discontinued operations.

Net revenue, MSEK	2023	2022	2022	2022	2022	Rolling	2022
	Q1	Q4	Q3	Q2	Q1	12 months	Full-year
Lesjöfors	1,195	997	1,045	1,010	1,021	4,248	4,073
Habia Cable	–	–	243	289	244	532	777
Beijer Tech	498	464	436	451	439	1,849	1,790
Parent Company and intra-Group	–	–	1	–	–	1	1
Total	1,693	1,462	1,725	1,750	1,704	6,630	6,641

Annual change in net revenue, %	2023	2022	2022	2022	2022	Rolling	2022
	Q1	Q4	Q3	Q2	Q1	12 months	Full-year
Lesjöfors	17.1	21.2	29.8	31.2	31.8	4.3	27.4
Habia Cable	–	–	22.4	20.0	20.6	-31.5	-4.0
Beijer Tech	13.4	16.5	31.8	45.9	43.6	3.3	29.5
Parent Company and intra-Group	–	–	–	–	–	–	–
Total	-0.7	1.9	29.2	31.0	32.9	-0.2	23.2

Order bookings, MSEK	2023	2022	2022	2022	2022	Rolling	2022
	Q1	Q4	Q3	Q2	Q1	12 months	Full-year
Lesjöfors	1,225	1,019	1,020	976	1,007	4,240	4,022
Habia Cable	–	–	261	260	312	521	833
Beijer Tech	583	409	357	461	433	1,810	1,660
Parent Company and intra-Group	–	–	–	–	–	–	–
Total	1,808	1,428	1,638	1,696	1,753	6,571	6,515

Adjusted operating profit, EBIT, MSEK	2022	2022	2022	2022	2022	Rolling	2022
	Q1	Q4	Q3	Q2	Q1	12 months	Full-year
Lesjöfors*	194	139	154	156	191	644	641
Habia Cable	–	–	29	44	34	72	106
Beijer Tech	56	39	52	42	53	189	186
Parent Company and intra-Group**	-7	-8	-6	-8	-7	-29	-29
Total	243	170	229	234	271	876	904

**Parent company adjusted for capital gain divestment Habia Cable

Adjusted operating margin, EBIT, %	2023	2022	2022	2022	2022	Rolling	2022
	Q1	Q4	Q3	Q2	Q1	12 months	Full-year
Lesjöfors	16.3	14.0	15.4	15.4	18.7	15.2	15.7
Habia Cable	–	–	15.1	15.1	13.9	13.6	13.7
Beijer Tech	11.2	8.3	9.4	9.4	12.0	10.2	10.4
Parent Company and intra-Group	–	–	–	–	–	–	–
Total	14.3	11.6	13.3	13.4	15.9	13.2	13.6

Adjusted for items affecting comparability Q1-22: -25 MSEK.

Performance measures

	2023	2022	2022	2021	2020
	Q1	Q1	Full-year	Full-year	Full-year
<i>Financial performance measures</i>					
Net revenue*, MSEK	1,693	1,460	5,866	4,580	3,446
Adjusted operating profit, EBITA, MSEK	259	246	846	-	-
Operating profit, MSEK	243	212	773	712	540
Adjusted operating profit, EBIT, MSEK	243	237	798	757	540
Profit before tax, MSEK	192	206	704	681	468
Earnings per share after tax, SEK*	2.41	2.97	15.92	9.43	6.58
Cash flow after capital exp., excl.g acq. per share, SEK *	-0.30	-2.40	16.24	9.29	9.89
Return on shareholders' equity, %	15.8	21.9	17.0	21.7	16.5
Return on capital employed, excl Habia Cable and capital gain, %	13.7	-	14.1	-	-
Return on capital employed, incl Habia Cable and capital gain, %	20.1	18.0	21.1	18.6	16.5
Shareholders' equity per share, SEK*	58.86	47.12	59.80	47.36	41.49
Equity ratio**, %	40.4	39.5	44.4	45.0	53.4
Net debt/equity ratio, %	53.3	59.6	44.6	46.0	22.9
Investments in tangible assets**, MSEK	49	57	178	176	124
Interest-coverage ratio**, multiple	3.9	21.6	12.4	23.5	17.9
<i>Non-financial performance measures</i>					
Number of shares, 1000nds	60,262	60,262	60,262	60,262	60,262
Number of employees at end of period**	2,891	3,285	2,859	3,173	2,585

Return on Shareholders' equity and Capital employed is calculated using average capital over four quarters

*Financial KPIs defined according to IFRS, other alternative KPIs according to ESMA

**Comparison periods not recalculated related to Discontinued operations

Beijer Alma ceases to report the liquidity key figure as the measure is not a relevant indicator of the financial position.

Balance sheet items and the number of employees in the comparative periods have not been restated for discontinued operations.

For definitions, visit <https://beijeralma.se/en/investor-relations-en/definitions/>

Notes

Note 1 Acquisitions

Botek

Beijer Tech's acquisition of all of the shares in Botek Systems AB was completed on January 4, 2023. Botek develops, manufactures and supplies vehicle-mounted scales with systems for the waste management industry and has annual revenue of approximately MSEK 100. The acquisition is expected to have a marginally positive impact on Beijer Alma's earnings per share.

Amatec

On January 10, 2023, Lesjöfors's subsidiary Alcomex acquired all of the shares in Amatec B.V., a Dutch spring distributor. Amatec has annual revenue of approximately MEUR 2.5 with favorable profitability. The acquisition is expected to have a marginally positive impact on Beijer Alma's earnings per share.

Preliminary acquisition analysis	2023
MSEK	Jan-Mar
Purchase considerations to be paid within one-five years	271
Net assets measured at fair value	82
Non controlling interests	-
Goodwill	189
Cash portion of purchase consideration	271
Conditional purchase consideration to be paid within 5 years	-

Purchase price to be paid within five years at the maximum outcome of conditional purchase prices would amount to approximately SEK 700 million, of which John Evans' Sons is approximately SEK 642 million.

Net assets measured at fair value comprise

MSEK	
Buildings and land	26
Machinery and equipment	3
Other intangible assets	27
Inventories	28
Receivables	24
Cash and cash equivalents	23
Deferred tax	-14
Interest-bearing liabilities	-13
Non-interest-bearing liabilities	-22
Total	82

Preliminary acquisition calculations

The calculations of intangible assets and goodwill in the following acquisition analyses are preliminary. The acquisition analyses will be finalized no later than one year after the acquisitions have been completed. The effect of the acquisitions made in 2023 on Beijer Alma's balance sheet is presented in the table above.

The acquisitions of Botek and Amatec were completed in the first quarter. The companies contributed MSEK 36 in net revenue and MSEK 7 in operating profit. If both acquisitions had been carried out on January 1, 2023, net revenue and operating profit would have been largely unchanged.

Expensed transaction costs are recognized in administrative expenses and amounted to approximately MSEK 2 for the first quarter.

Tollman

Lesjöfors acquired Tollman Spring Company Inc. on April 14, 2023. In 2022, the company generated revenue of MUSD 22, with pro forma EBITA of approximately MUSD 3.3 and approximately 100 employees.

Note 2 Fair value of financial instruments

The majority of the Group's financial assets and liabilities (accounts receivable, other receivables, cash and cash equivalents, liabilities to credit institutions, accounts payable and other liabilities) are measured at amortized cost in the report, which is also a good estimate of fair value. Assets that are measured at fair value through other comprehensive income include currency forwards with a carrying amount of MSEK -7 (-3), using a validation method based on observable market data. Liabilities that are measured at fair value through profit or loss include expensed contingent considerations in subsidiaries with a carrying amount of MSEK 331 (16), of which John Evans' Sons corresponded to MUSD 29.5. These items were valued using a method partly based on non-observable market data.

Note 3 Adjusted operating profit

No adjustments for items affecting comparability were made in the first quarter of 2023.

In the first quarter of 2022, a provision was made for potential expenses related to Lesjöfors's Russian operations. The provision is an item affecting comparability and is not included in adjusted operating profit.

Note 4 Discontinued operations

On October 14, 2022, Beijer Alma completed the divestment of Habia Cable to HEW-KABEL Holding GmbH, an international manufacturer of custom-designed cables headquartered in Germany. No revenue or operating profit are recognized for Habia Cable's operations from the fourth quarter of 2022. Habia Cable is recognized in the Group as a discontinued operation.

On the divestment date, the net assets in Habia Cable amounted to MSEK 396, of which cash and cash equivalents accounted for MSEK 13. Along with the purchase consideration received of MSEK 700, the Group's cash and cash equivalents increased MSEK 663, including divestment costs.

Beijer Alma's balance sheet for March 31, 2023 and December 31, 2022 did not include any items related to Habia Cable's operations.

Income statement for discontinued operations

MSEK	2023	2022	2022
	Q1	Q1	Full-year
Net revenue	-	244	777
Cost of goods sold	-	-173	-541
Gross profit	-	71	236
Selling expenses	-	-23	-69
Administrative expenses	-	-15	-63
Operating profit	-	34	106
Capital Gain divestment Habia Cable	-	-	352
Group contribution	-	-	0
Interest income and expense	-	-2	-4
Profit after net financial items	-	32	454
Income tax	-	-7	-21
Profit for the period	-	26	433

Cash-flow statement for discontinued operations

MSEK	2023	2022	2022
Cash flow from:	Q1	Q1	Full-year
Cash flow from operating activities	-	-38	6
Investing activities	-	-11	629
Financing activities	-	-6	-35
Net cash flow for the period	-	-55	600

Note 5 Financial reporting in hyperinflationary countries

Türkiye is classified as a hyperinflationary country according to IFRS, and IAS 29 is therefore applied in the financial statements of the Turkish subsidiary Telform Clamp and Spring Co. The adjustments related to IAS 29 had a marginal impact on the Beijer Alma Group.

Note 6 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.

The same accounting policies and bases for assessment are applied in this interim report as in the most recent annual report, with the addition of the policies described below with respect to discontinued operations.

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

Discontinued operations

In connection with Beijer Alma entering into an agreement on July 5, 2022 to divest Habia Cable to HEW-KABEL Holding GmbH, the criteria were met for the application of IFRS 5 Non-current Assets Held for Sale and Discontinued Operations. Discontinued operations are major lines of business that have been disposed of or comprise a disposal group held for sale. Profit after tax from discontinued operations is recognized separately in profit or loss.

When a group of assets and liabilities is classified as held for sale, this means that their carrying amounts will be recovered principally through sale and not through use. All assets included in the group are presented separately under assets and all liabilities in the group are presented separately under liabilities. The group is measured at the lower of its carrying amount and fair value less selling expenses.

In the consolidated income statement, Habia Cable is recognized separately under "Discontinued operations" and earlier periods have been restated in accordance with the same policies. In the balance sheet, the operation's net assets are recognized under "Discontinued assets" and "Liabilities attributable to discontinued assets". In accordance with IFRS, balance sheets for prior years have not been restated. More detailed financial statements for discontinued operations are presented in the note on discontinued operations.

Financial reporting in hyperinflationary countries

In accordance with IAS 29, Türkiye has been classified as a hyperinflationary country since June 30, 2022 and Beijer Alma's operations in Türkiye have therefore been reported in the consolidated financial statement after a revaluation for hyperinflation. The non-monetary items in the balance sheet have been revalued through the application of a general price index. The index that Beijer Alma has used for revaluation of the financial reports is the consumer price index. The items in the financial statements that have been revalued are based on recognition

at historical cost. The revaluation of non-monetary balance sheet items and profit items at the subsidiary level are part of the monetary net gain or loss recognized in profit or loss as part of financial income and expenses.

Use of performance measures not defined in IFRS

Beijer Alma applies the European Securities and Markets Authority's (ESMA) Guidelines on Alternative Performance Measures. In short, an alternative performance measure is a financial measure of historical or future financial performance, financial position 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 1–19, and pages 1–7 are thus an integrated part of this financial report.

Definitions

Beijer Alma presents certain financial performance measures that are not defined in accordance with IFRS. The company is of the opinion that these performance measures and indicators provide valuable supplementary information for stakeholders and management since they enable an assessment of the company's financial performance, financial position and trends in the operations. In the calculation of performance measures where average capital values are calculated in relation to profit or loss measures, the average of the capital values is calculated on the opening balance of the respective period and all quarterly balances in the period, and the profit or loss measures are annualized.

Return on shareholders' equity	Profit after net financial items less 20.6 percent tax, in relation to average shareholders' equity.
Return on capital employed	Profit after net financial items plus interest expenses, in relation to average capital employed.
Adjusted EBITA	Adjusted operating profit before amortization of intangible assets.
Shareholders' equity	Shareholders' equity attributable to Parent Company shareholders.
Adjusted operating profit	Operating profit before items affecting comparability.
Net debt	Interest-bearing liabilities excluding lease liabilities, less cash and cash equivalents.
Net debt/equity ratio	Net debt in relation to shareholders' equity.
Order bookings	Orders from customers for goods or services at fixed terms.
Earnings per share	Net profit less tax, in relation to the number of shares outstanding.
Earnings per share after tax, after dilution	Net profit less tax, in relation to the number of shares outstanding adjusted for potential shares giving rise to a dilution effect.
Earnings, profit	The terms earnings and profit refer to profit after net financial items unless otherwise stated.
Interest-coverage ratio	Profit after net financial items plus interest cost, divided by interest cost.
EBIT margin, EBITA margin	Operating profit or EBITA in relation to net revenue.
Debt/equity ratio	Total interest-bearing liabilities, excluding lease liabilities, in relation to shareholders' equity.
Equity ratio	Shareholders' equity in relation to total assets.
Capital employed	Total assets less non-interest-bearing liabilities.

Uppsala, April 27, 2023

Beijer Alma AB

Henrik Perbeck
President and CEO

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

Presentation of the interim report

Henrik Perbeck, President and CEO, and Johan Dufvenmark, CFO, will present the Group's results and interim report and answer questions in a telephone conference at 10:00 a.m. (CEST) on April 27, 2023. The presentation will be webcast live and will also be available after the telephone conference. The presentation and a link to the webcast are available at www.beijeralma.se

Direct link to the webcast:

[Beijer Alma Q1 Report 2023 \(financialhearings.com\)](http://Beijer_Alma_Q1_Report_2023_(financialhearings.com))

Link to the telephone conference:

[Call Access \(financialhearings.com\)](http://Call_Access_(financialhearings.com))

All public information will also be available on the following website:

[Beijer Alma, Audiocast with teleconference, Q1 2023 | Financial Hearings](http://Beijer_Alma,_Audiocast_with_teleconference,_Q1_2023_|_Financial_Hearings)

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 and the Securities Markets Act. The information was submitted for publication, through the agency of the contact persons set out above, at 7:30 a.m. CEST on April 27, 2023.

Read more at:

www.beijeralma.se

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

Visit our subsidiaries:

www.lesjoforsab.com

www.beijertech.se

Calendar

- Interim report for the second quarter: July 21, 2023
- Interim report for the third quarter: October 26, 2023

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