



BEIJER • ALMA

Q2 - 2023

July 21, 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 Q2 - 23

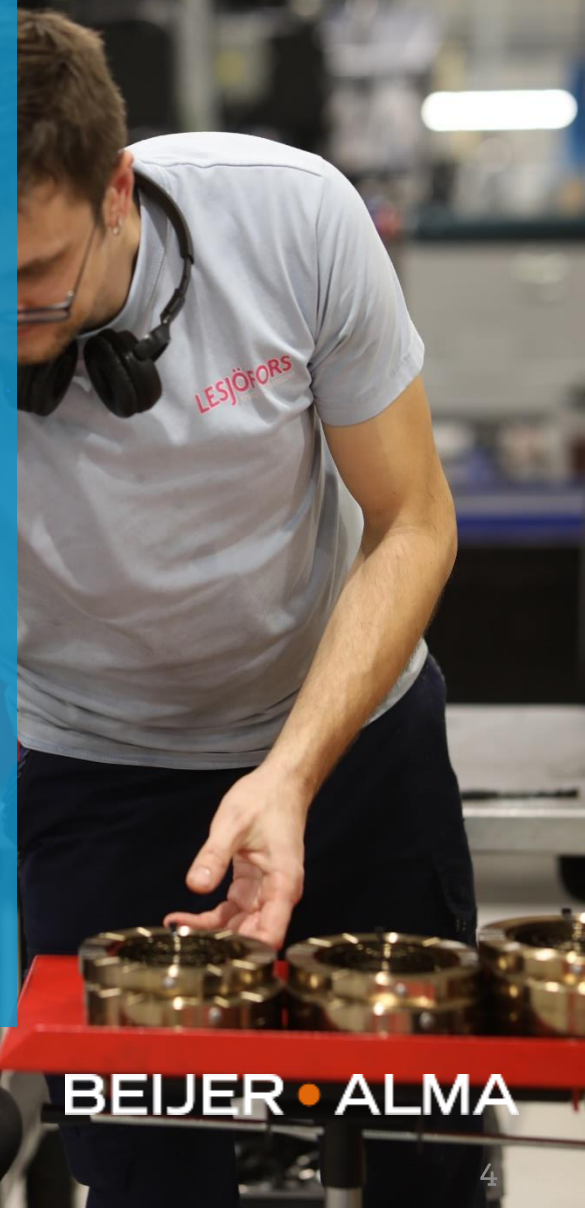


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# CEO comments

*Varying demand, acquisitive growth and improved cash flow*

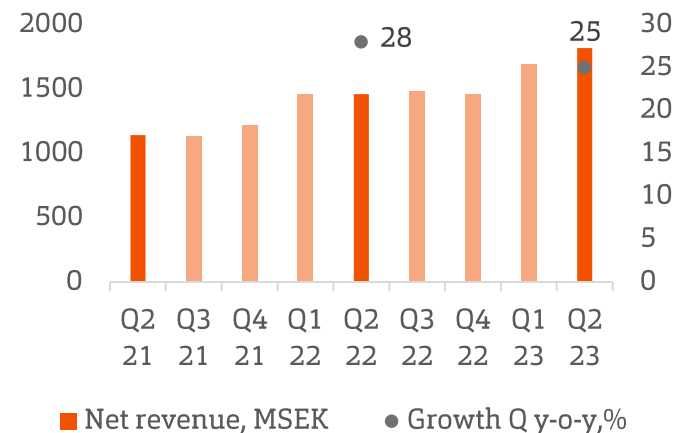
- Overall stable demand, with variations in customer segments. Lower volumes in industrial segments
- Nordics and North America were the stronger geographical regions. Margin pressure in Central Europe and Asia, being addressed with savings
- Improved cash flow, partly thanks to inventory reductions
- In **Lesjöfors**, the Chassis Springs business area posted good growth. Within Industrial Springs demand was more varied. Stable demands within the Nordics and US, whereas Asia and Central Europe was overall weaker with variations in different customer segments and countries
- **Beijer Tech** met stable demands within both segments. Order intake increased partly thanks to new projects and good demand in Norway and Sweden; recent acquisitions supported growth
- Two acquisition completed in the quarter
  - Tollman Spring Company in Lesjöfors, USA
  - Finn Lamex Safety Glass Oy in Beijer Tech, Finland



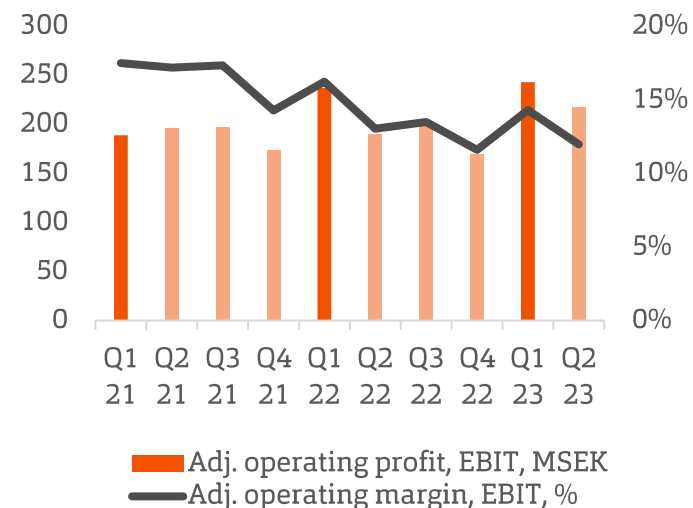
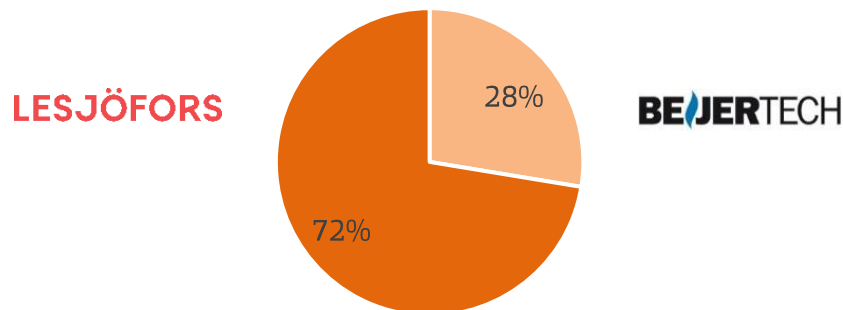
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# Continued growth in Q2 2023

- Order bookings increased by 26% to MSEK 1,809 (1,437), organically 4%
- Net revenue increased by 25% to MSEK 1,819 (1,461), organically 3%
- Adjusted operating profit was MSEK 218 (190), operating margin 12.0% (13.0)

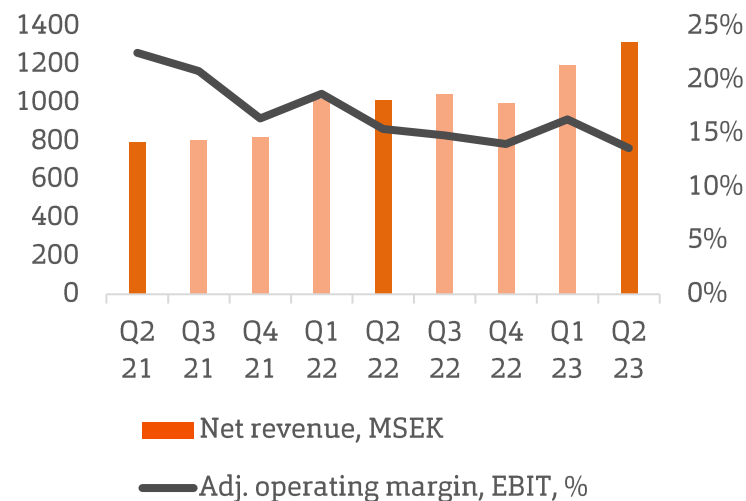


## Share of net revenue, Q2 2023

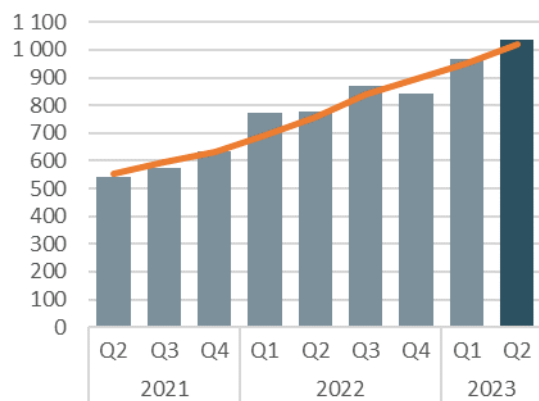


# Lesjöfors – Q2 2023

- Order bookings increased by 31% to MSEK 1,278 (976)
- Net revenue increased by 30% to MSEK 1,317 (1,010), organically 2%
  - Industry increased by 33% to MSEK 1,038 (777)
  - Chassis springs increased by 20% to MSEK 279 (233)
- Adjusted operating profit increased to MSEK 180 (156)



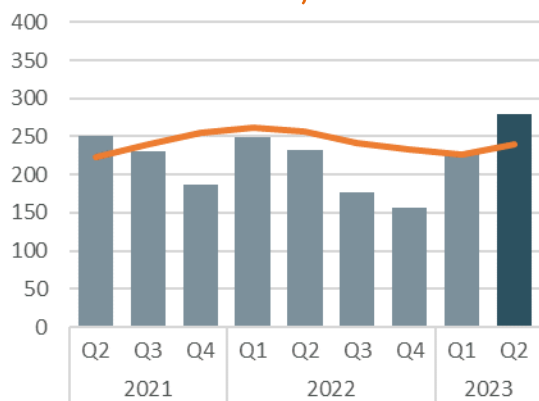
**Industry**  
– net revenue, MSEK



Net revenue, MSEK

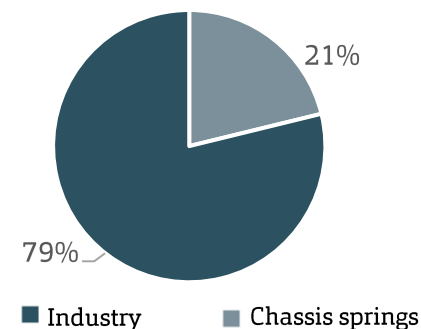
Quarter

**Chassis springs**  
– net revenue, MSEK



Rolling 12 months

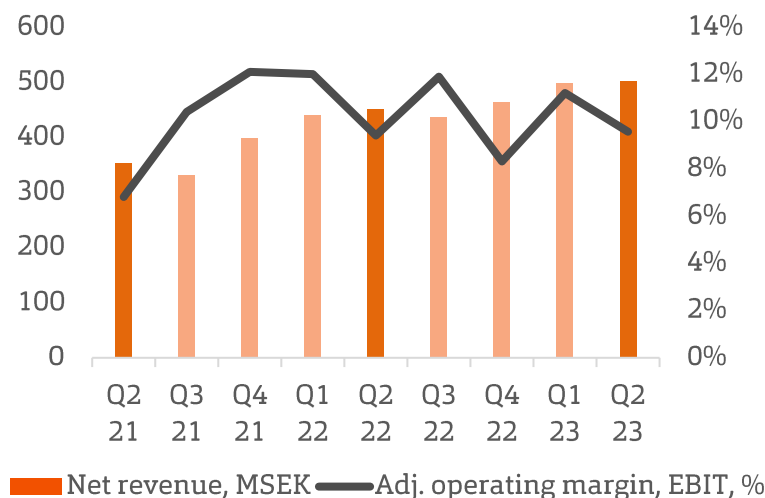
**Share of net revenue, Q2 2023**



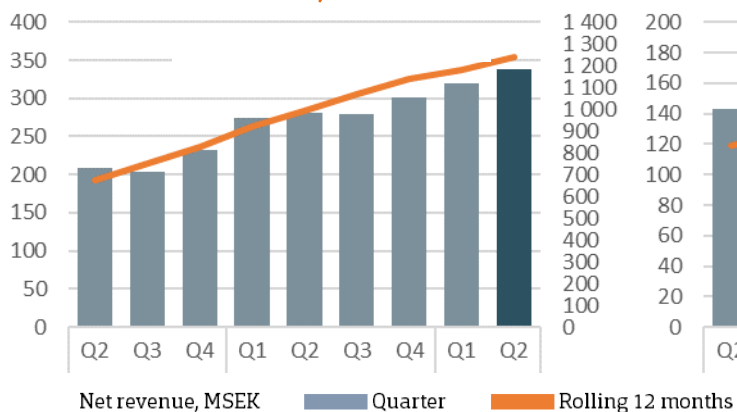
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# Beijer Tech – Q2 2023

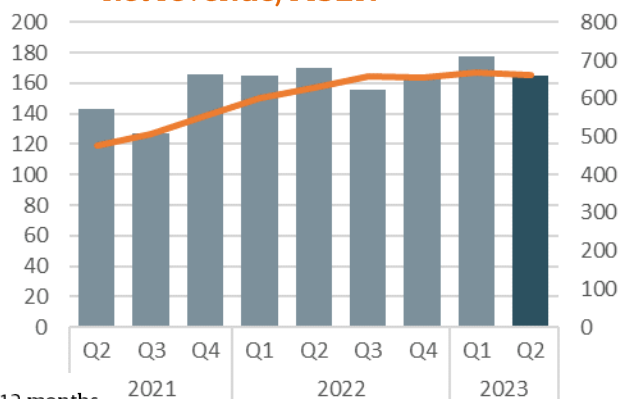
- Order bookings increased by 15% to MSEK 531 (461)
- Net revenue increased by 12% to MSEK 502 (451), organically 4%
  - Industrial products increased by 20% to MSEK 337 (281)
  - Fluid technology decreased by -3% to MSEK 165 (170)
- Operating profit increased to MSEK 48 (42)



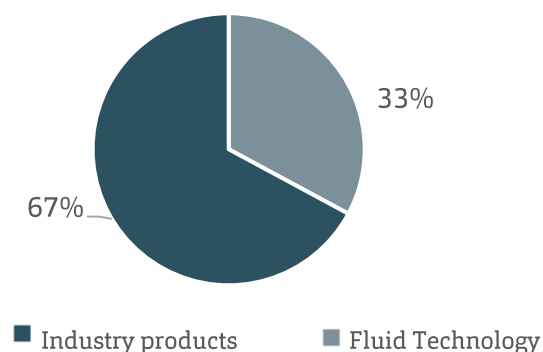
**Industrial products,**  
- net revenue, MSEK



**Fluid technology,**  
- net revenue, MSEK



**Share of net revenue, Q2 2023**



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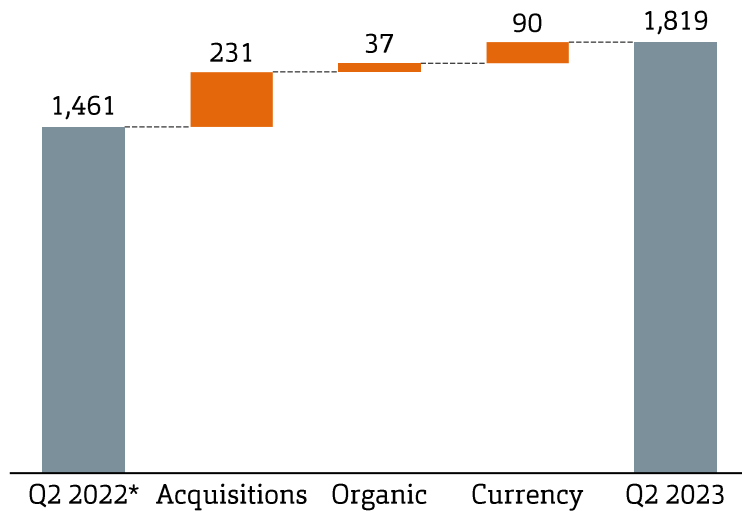
# Financials



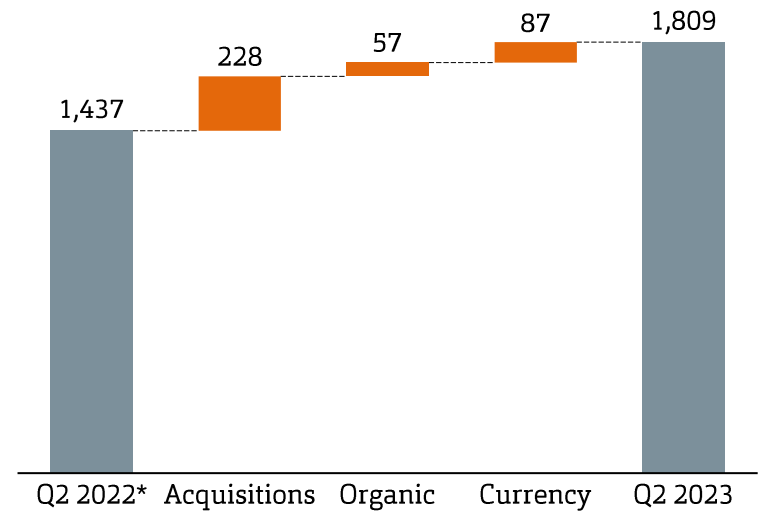


# Net revenue and order bookings, Q2

Net revenue, MSEK



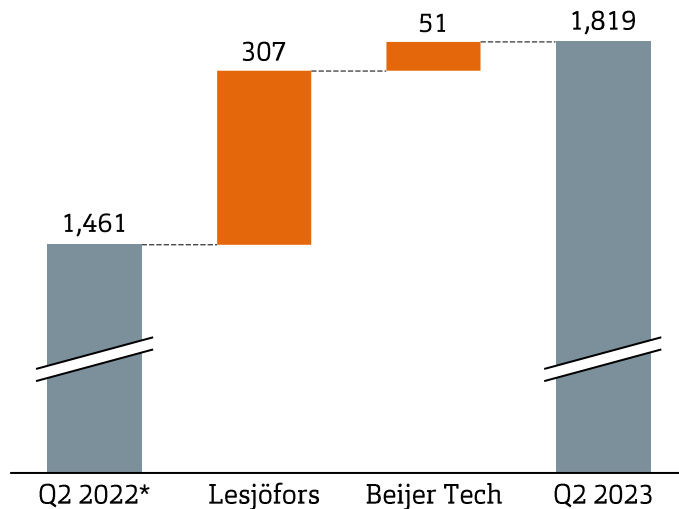
Order bookings, MSEK



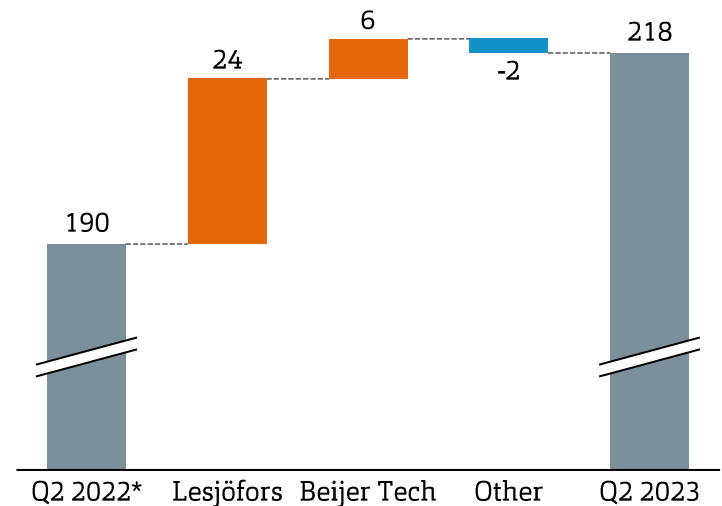
\*Excluding Habia Cable

# Net revenue and adjusted operating profit – segments, Q2

Net revenue, MSEK



Adjusted operating profit, EBIT, MSEK



\*Excluding Habia Cable

# Key ratios

	Q2 2023	Q2 2022	Change %	Q2 2023 LTM	2022 Full year
Net revenue, MSEK	1,819	1,461	24.5	6,457	5,866
Adjusted operating profit, EBITA, MSEK	236	199	18,7	896	846
Adjusted operating margin, EBITA, %	13.0	13.6		13.9	14.4
Adjusted operating profit, EBIT, MSEK	218	190	14.4	830	798
Adjusted operating margin, EBIT, %	12.0	13.0		12.9	13.6
Profit after net financial items, EBT, MSEK	168	189	-11.4	668	704
Cash flow after capital expenditures excl acquisitions*, MSEK	267	215	-	-	316
Profit for the period, MSEK	130	180	-27.7	887	973
Equity ratio, %	39	43	-	-	44
Net debt, MSEK	2,516	1,677	50.1	-	1,833
Net debt/equity ratio, %	67	60	-	-	45

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

\* Includes divested operations, but excludes capital gain

# Acquisitions





# Acquisitions in the quarter

April 14<sup>th</sup> 2023

Lesjöfors acquired all shares in **Tollman Spring Company Inc**, Bristol, Connecticut, USA

June 8<sup>th</sup> 2023

Beijer Tech acquired the majority of shares in **Finn Lamex Safety Glass Oy**, Laitila, Finland

**Finn  
Lamex**

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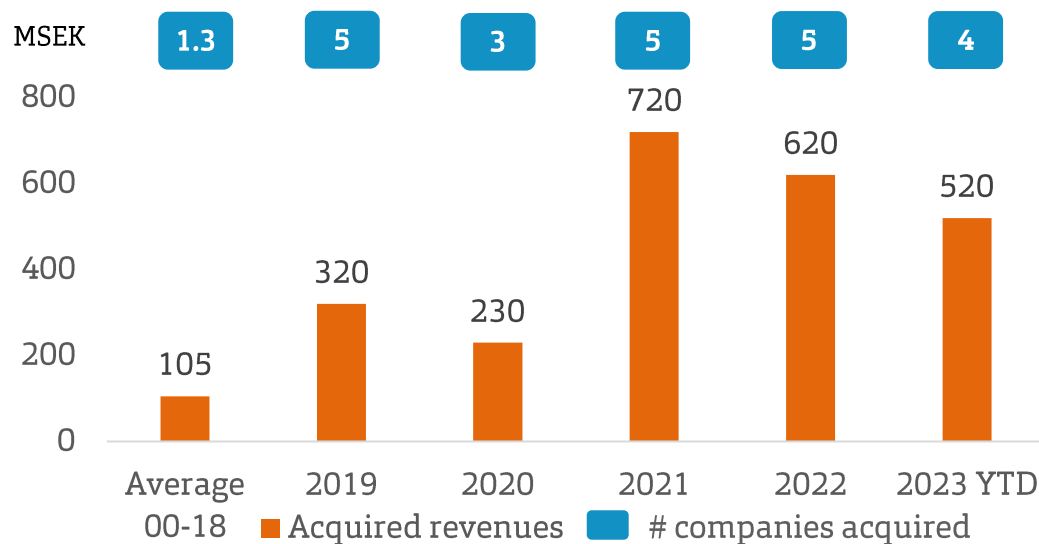
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# Increased growth from acquisitions

## 22 acquisitions since 2019

- 14 acquisitions in Beijer Tech
- 8 in Lesjöfors



## Companies acquired 2019-YTD



# Concluding remarks

A photograph of a technician in a black shirt and blue jeans kneeling in front of a server rack. The technician is reaching into the rack to adjust a component. The rack is filled with various electronic components, including circuit boards and cables. An orange semi-transparent overlay covers the left side of the image, and the text 'Concluding remarks' is written in white across the center.

# Conclusions Q2 2023

- Overall stable demand but variation across geographies and customer segments
  - Nordics and US stronger
  - Central Europe and Asia, relatively weaker with margin pressure
  - Growth mainly from acquisitions
  - Growth in Lesjöfors Chassis Springs
  - Continued good order intake in Beijer Tech
- Improved cash flow
- Two acquisitions
  - Tollman Spring by Lesjöfors
  - Finn Lamex in Beijer Tech



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