



BEIJER • ALMA

Q1-2024

April 26, 2024

# 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

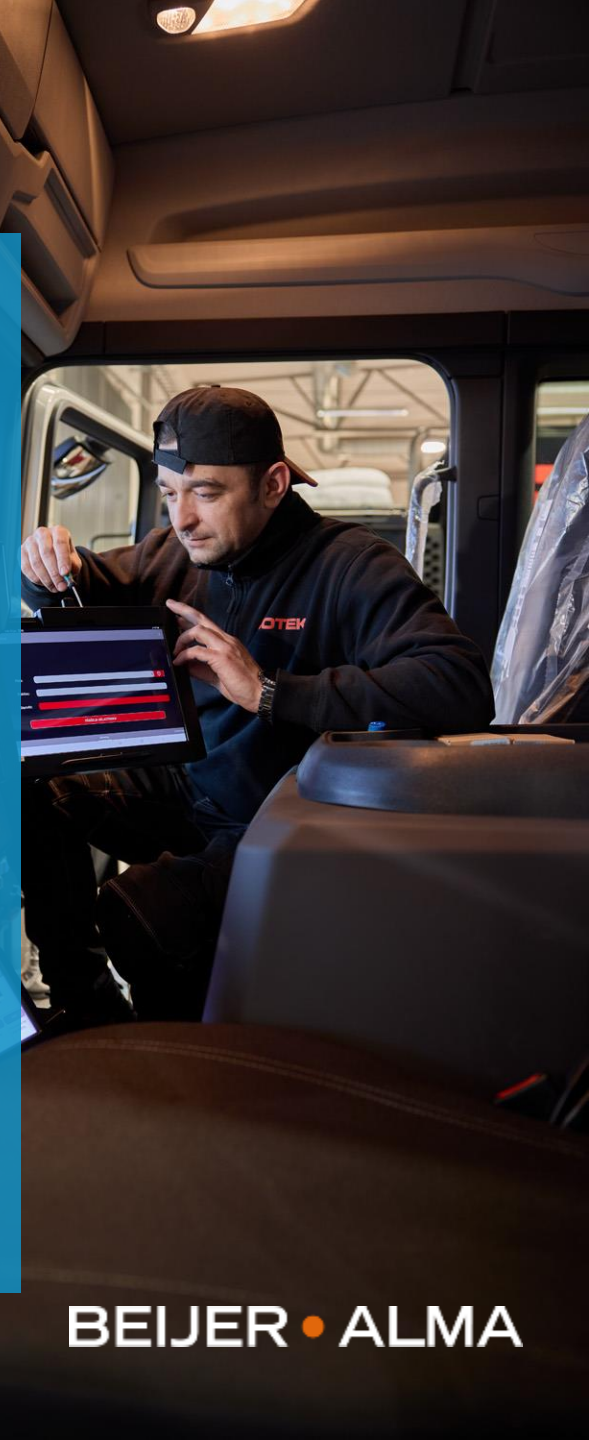
Beijer  
Alma  
Q1 - 24



# CEO comments

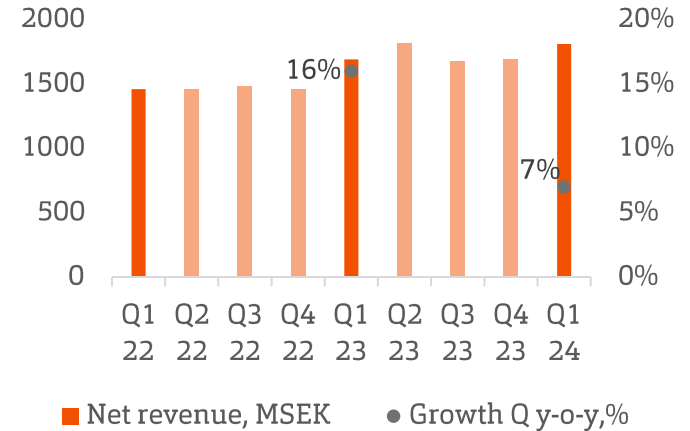
*Strong development for chassis springs and several industrial niches*

- Growth both organic and by acquisitions
- Varied demand. Stronger in automotive aftermarket, medical and other niches, but weaker within the broad industrial segments
- **Lesjöfors**
  - Strong performance within Chassis Springs
  - Nordic, US and Asia contribute organic growth
  - Weaker demand in Central Europe incl Alcomex, in relation to general industrial and construction activity
  - Improved margins
- **Beijer Tech**
  - New business area Niche technologies contribute revenue growth
  - Industrial trading strong in Norway, weaker in Finland
- New acquisition AVS Power Oy in Finland - good fit into Beijer Tech Fluid Technology

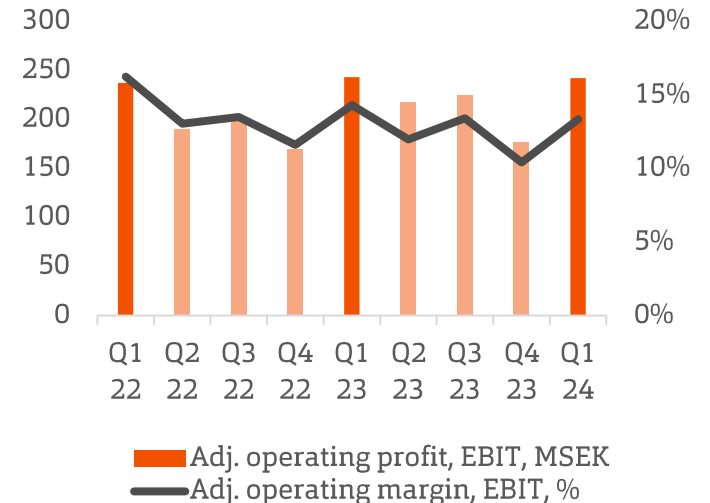
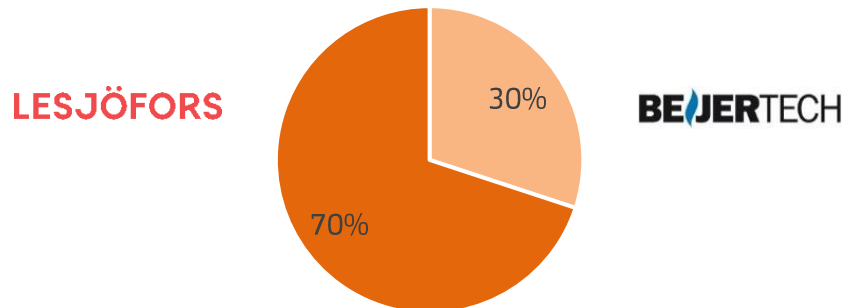


# Continued growth in Q1 2024

- Order bookings increased by 4% to MSEK 1,875 (1,808), organically -4%
- Net revenue increased by 7% to MSEK 1,812 (1,693), organically 3%
- Adjusted operating profit EBIT was MSEK 242 (243), operating margin 13.3% (14.3)

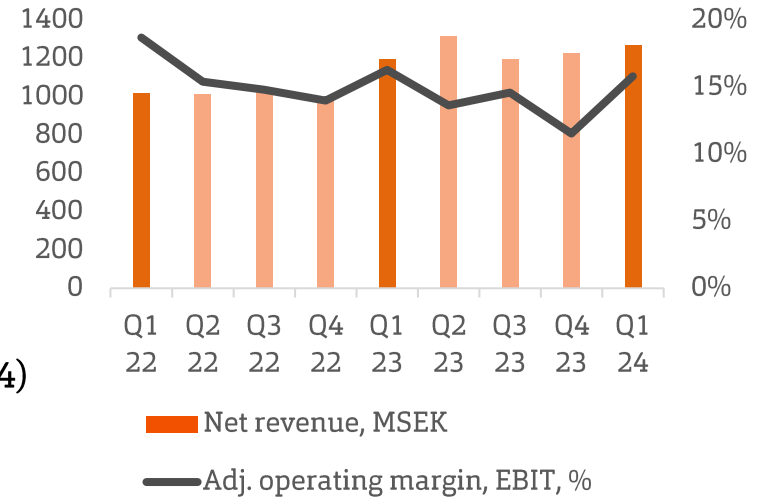


## Share of net revenue, Q1 2024

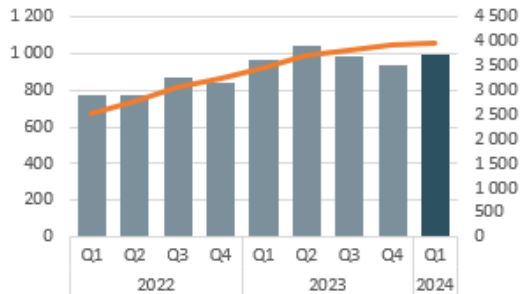


# Lesjöfors – Q1 2024

- Order bookings increased by 6% to MSEK 1,295 (1,225), organically 3%
- Net revenue increased by 6% to MSEK 1,268 (1,195), organically 5%
  - Industry increased by 3% to MSEK 998 (969)
  - Chassis springs increased by 19% to MSEK 270 (227)
- Adjusted operating profit EBIT increased to MSEK 200 (194)



**Industry**  
– net revenue, MSEK

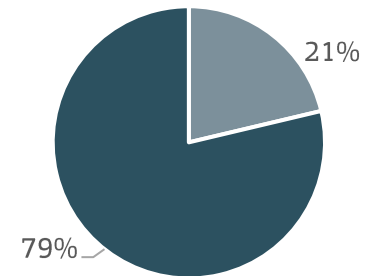


Net revenue, MSEK    ■ Quarter    — Rolling 12 months

**Chassis springs**  
– net revenue, MSEK



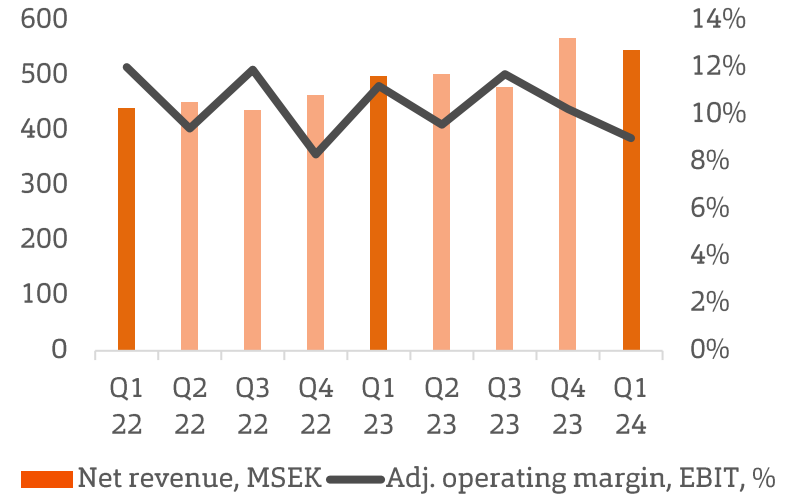
**Share of net revenue, Q1 2024**



■ Industry    ■ Chassi springs  
**BEIJER • ALMA**

# Beijer Tech – Q1 2024

- Order bookings decreased by 1% to MSEK 580 (583), organically -21%
- Net revenue increased by 9% to MSEK 545 (498), organically -2%
  - Industrial products decreased by -6% to MSEK 208 (222)
  - Fluid technology increased by 3% to MSEK 175 (169)
  - Niche technologies increased by 51% MSEK 163 (108)
- Adjusted operating profit EBIT decreased to MSEK 49 (56)

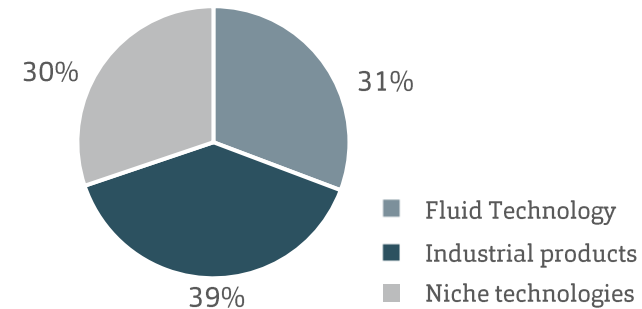
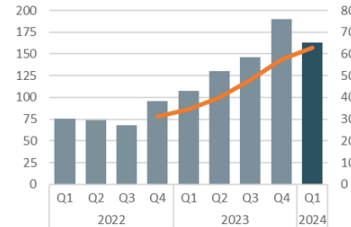
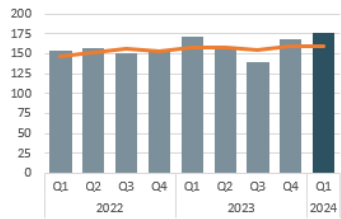
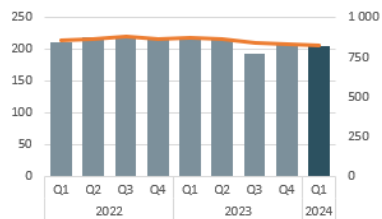


**Industrial products, - net revenue, MSEK**

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

**Niche technologies, - net revenue, MSEK**

**Share of net revenue, Q1 2024**



Net revenue, MSEK    ■ Quarter    ■ Rolling 12 months

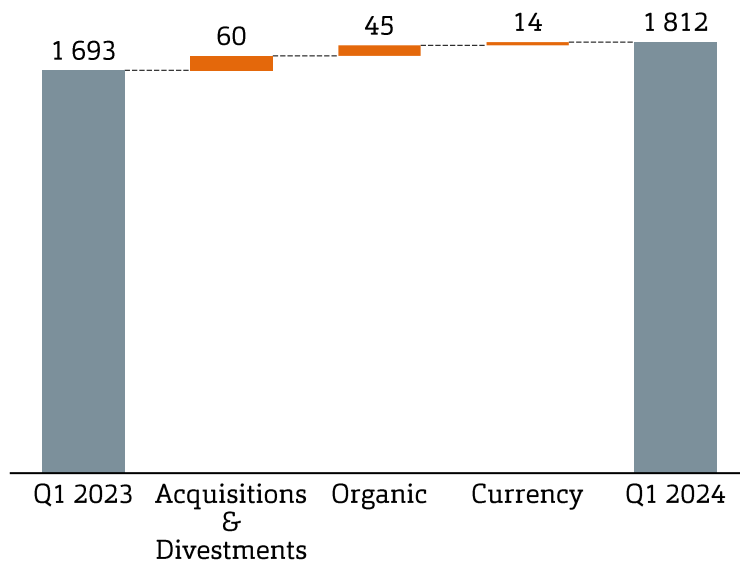
# Financials



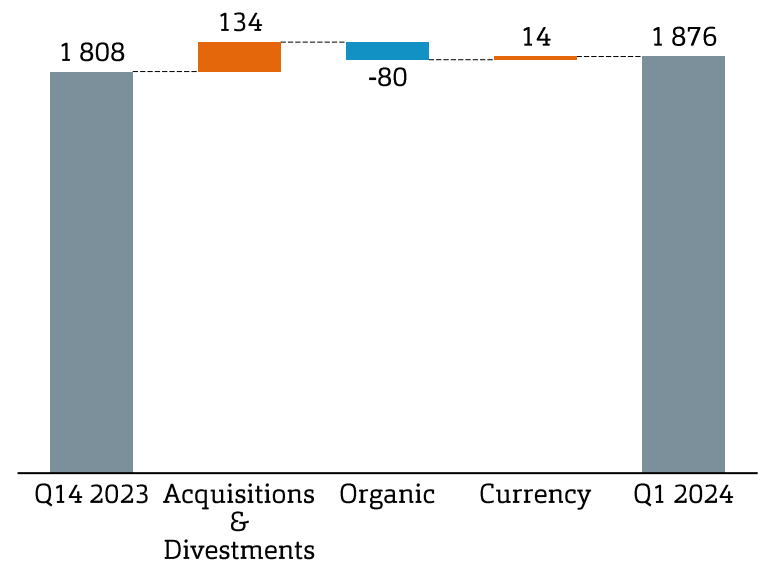


# Net revenue and order bookings, Q1

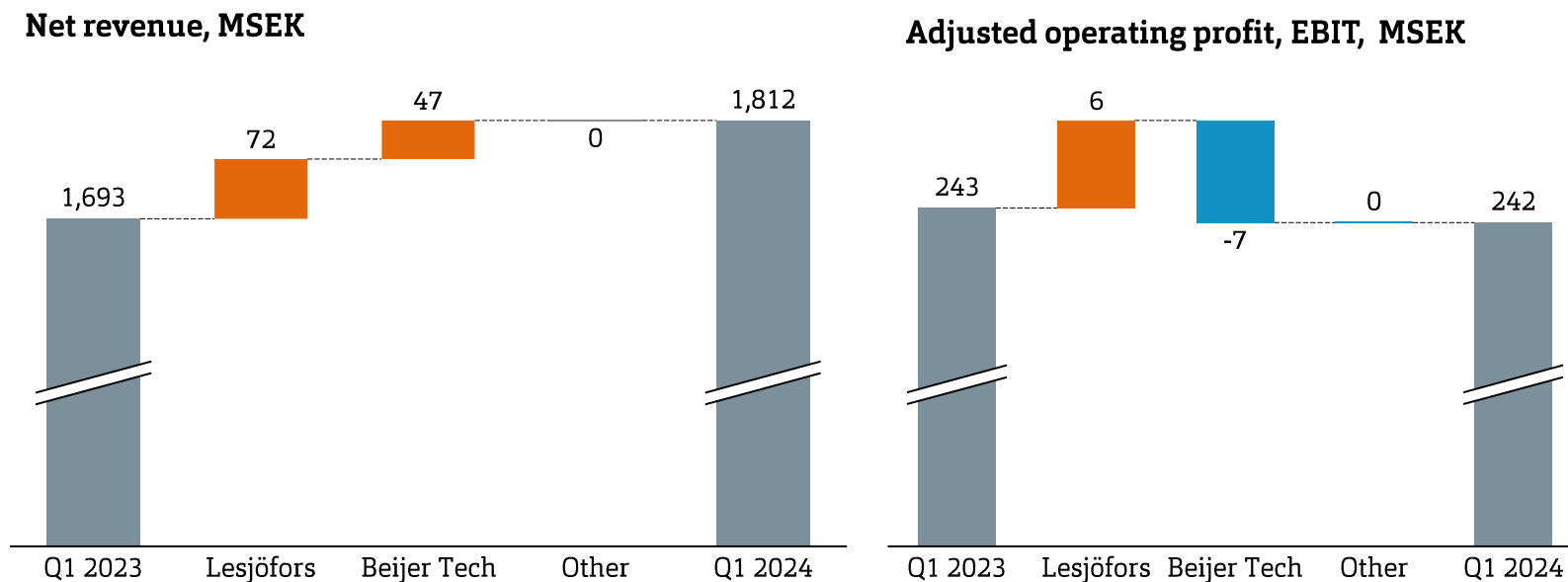
Net revenue, MSEK



Order bookings, MSEK



# Net revenue and adjusted operating profit – segments, Q1



# Key ratios

|   | Q1 2024 | Q1 2023 | Change % | Q1 2024 LTM | Full Year 2023 |
|---|---------|---------|----------|-------------|----------------|
| Net revenue, MSEK   | 1,812   | 1,693   | 7.0      | 7,001       | 6,882          |
| Adjusted operating profit EBITA, MSEK                         | 263     | 259     | 1.4      | 939         | 935            |
| Adjusted operating margin, EBITA %                            | 14.5    | 15.3    | -        | 13.4        | 13.6           |
| Adjusted operating profit, EBIT, MSEK                         | 242     | 243     | -0.3     | 862         | 863            |
| Adjusted operating margin, EBIT %                             | 13.3    | 14.3    | -        | 12.3        | 12.5           |
| Profit after net financial items, EBT, MSEK                   | 200     | 192     | 4.2      | 726         | 718            |
| Cash flow after capital expenditures excl acquisitions*, MSEK | -38     | -18     | -        | -           | 688            |
| Profit for the period, MSEK                                   | 155     | 149     | -        | 541         | 535            |
| Equity, ratio %   | 46.2    | 40.8    | -        | -           | 46.9           |
| Net debt, MSEK  | 2,307   | 2,136   | 8.0      | -           | 1,985          |
| Net debt/equity ratio, %                                      | 55.7    | 53.3    | -        | -           | 51.0           |

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

\*includes divested operations

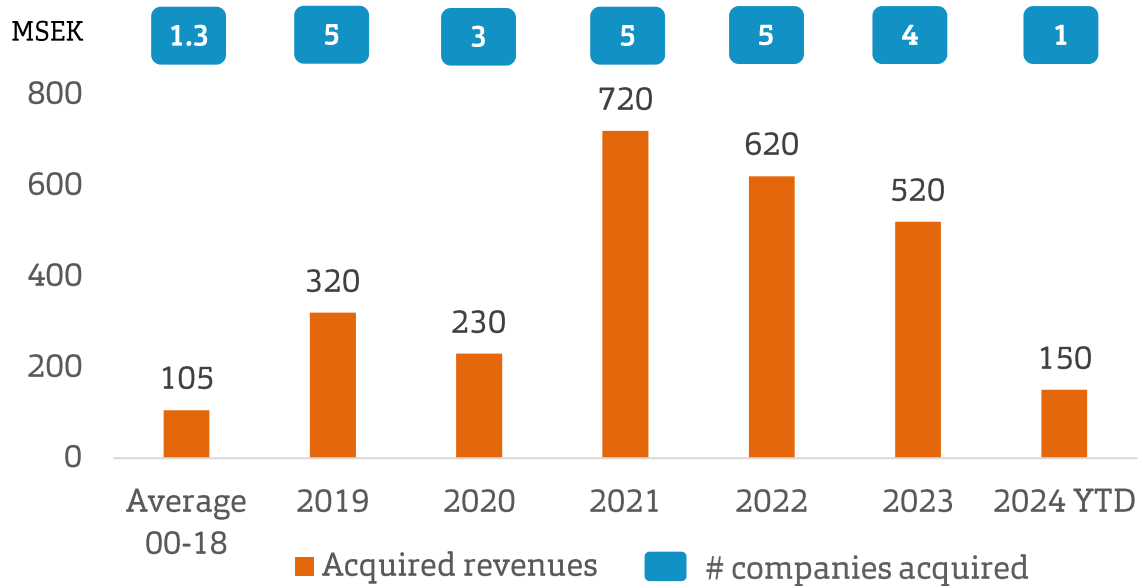


# Concluding remarks

# Increased growth from acquisitions

## 23 acquisitions since 2019

- 15 acquisitions in Beijer Tech
- 8 in Lesjöfors



# Delivering on our 2019-2023 sustainability targets

## SUSTAINABILITY OBJECTIVES 2019-2023

### 1. SOUND BUSINESS ETHICS WITH SOCIAL COMMITMENT

| PERFORMANCE MEASURES                                  | Target              | Progress vs base year | 2023 | 2022 | Base year 2018 |
|---|---------------------|-----------------------|------|------|----------------|
| Participation in the Groups' Business ethics training | Continuous training | Increase              | 765  | 1030 | N/A            |

### 2. MORE EFFICIENT USE OF RESOURCES

| PERFORMANCE MEASURES                                | Target            | Progress vs base | 2023 | 2022 | Base year 2018 |
|---|-------------------|------------------|------|------|----------------|
| Energy consumption in relation to revenue (MWh/Mkr) | -10% by 2023      | -36%             | 10,0 | 11,7 | 15,6           |
| Waste recycled or reused as materials or energy (%) | 95% by 2023       | <95%             | 86%  | 87%  | 90%            |
| Generated waste in relation to revenue (ton/Mkr)    | Continuous reduce | -26%             | 0,9  | 1,04 | 1,19           |

### 3. REDUCE CLIMATE IMPACT

| PERFORMANCE MEASURES  | Target            | Progress vs base | 2023    | 2022    | Base year 2018 |
|---|-------------------|------------------|---------|---------|----------------|
| Carbon dioxide emission from energy in relation to revenue (ton CO2e/Mkr) | -25% by 2023      | -55%             | 1,7     | 2,3     | 3,9            |
| Carbon dioxide emission from scope 1 & 2 (ton CO2e)                       | Continuous reduce | -30%             | 12 000  | 14 300  | 17 100         |
| Estimated Carbon dioxide emission from scope 3-cat 01-09 (ton CO2e)       | Continuous reduce | N/A              | 240 000 | 250 000 | N/A            |

### 4. SAFE AND STIMULATION WORK ENVIRONMENT

| PERFORMANCE MEASURES                                     | Target                                     | Progress vs base | 2023 | 2022 | Base year 2018 |
|--|--|------------------|------|------|----------------|
| Frequency accidents in relation to 200.000 working hours | Zero vision                                | Decrease         | 1,8  | 1,5  | 4,0            |
| Share of female employees (%)                            | Improve gender distribution at every level | Decrease         | 26%  | 30%  | 31%            |

# New objectives and roadmap to 2030

## – aligned with Science Based targets initiative

1

**Sound business ethics with social commitment** – zero tolerance for corruption or anti-competitive practices. Involvement in the communities where we have operations. Business Partners Code of Conduct Principles and Due Diligence



2

**Circular solutions and more efficient use of resources**– reduce energy consumption, establish circular material flows and ensure an efficient reuse and recycling and lower amounts of waste



3

**Reduced climate impact in the value chain** – Reduce emissions, direct and indirect within our operations (Scope 1 & 2), reduce emission footprint of our products and services in the value chain (Scope 3)



SCIENCE  
BASED  
TARGETS

DRIVING AMBITIOUS CORPORATE CLIMATE ACTION

4

**Safe and stimulating work environment** – Employee engagement is important for our company’s success, ensure that our employees are safe, develop and feel well, encourage diversity, against all forms of discrimination, work to improve the gender distribution



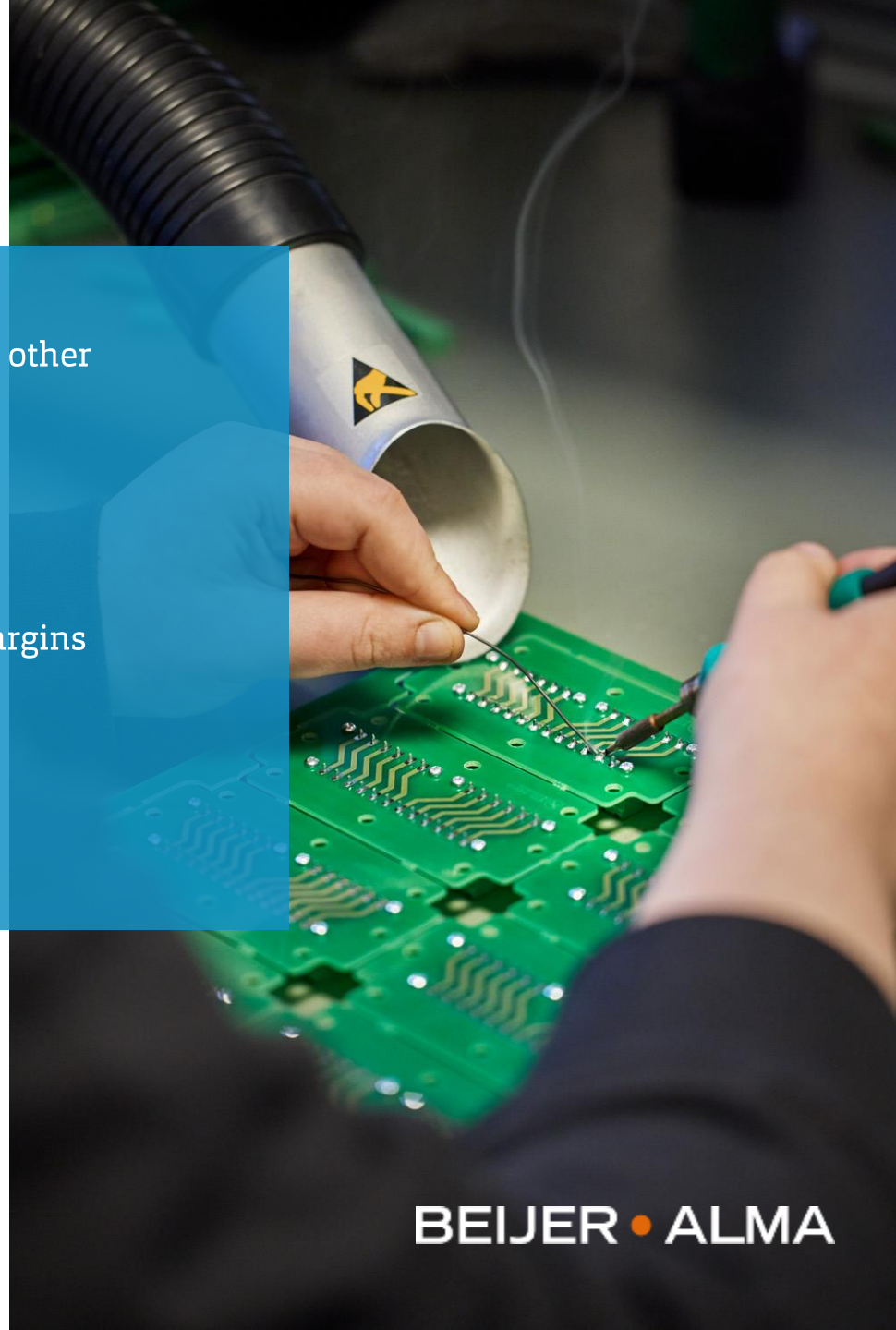
5

**Innovate with sustainability in mind** - Integrate life cycle aspects during development of products and services. Develop products and services with a low carbon footprint



# Conclusions Q1 2024

- Strong development within Chassis springs and other industrial niches
- Growth both from acquisitions and organically
- Lesjöfors – sequentially improved margins
- Beijer Tech – stable demand and underlying margins
- New acquisition AVS Power Oy in Finland







Q&A

BEIJER • ALMA



Thank you

BEIJER • ALMA