

Orders at new record level and earnings improvement continues

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Agenda

- Business update
- Financial performance
- Concluding notes and Outlook
- Q&A



Business update for the quarter

- ▶ Continued strong customer demand and orders at a new record level, 662 MSEK. Confirms our growth strategy.
- ▶ Sales at 440 MSEK or +25% vs last year.
- ▶ Improved earnings trend, still at low levels.
- ▶ Component shortage situation remains, limiting deliveries in the quarter. China Covid-lockdowns also impact.
- ▶ Very limited financial impact of Russia-Ukraine war.

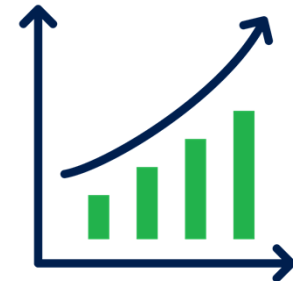
Business update by business entity

Westermo

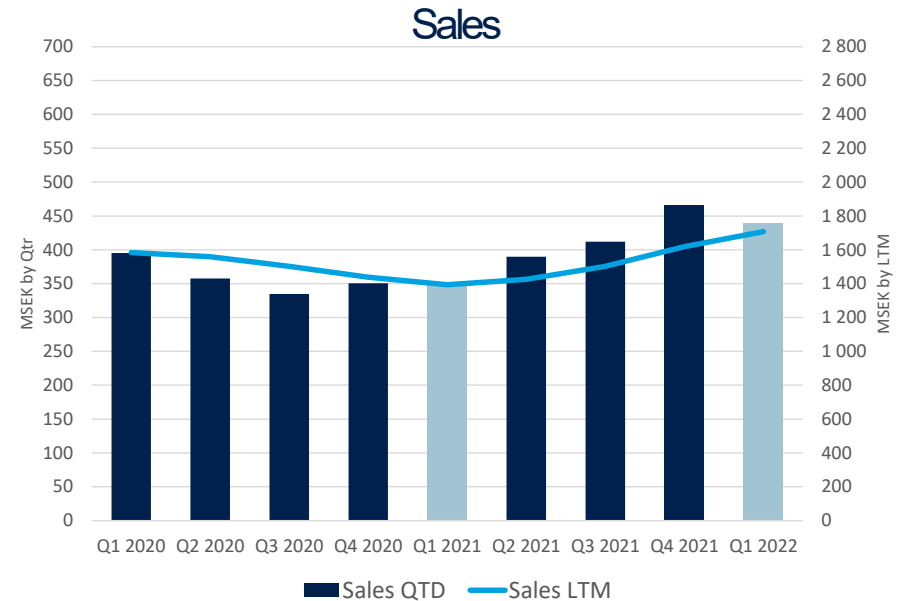
- ▶ Strong demand across segments and geography giving another order-quarter above 300 MSEK. Deliveries limited by component supply and profitability at 10% in the quarter. Implemented price changes starts to contribute. Access to components expected to hamper also coming quarter.

Beijer Electronics

- ▶ Record order level at 361 MSEK in the quarter driven by all segments and regions. Sales limited by access of some components and recent lockdowns in China. Increased prices and sales growth gives step-up in profitability to 8%.



Orders and sales



- ▶ Orders at 662 MSEK or at +59%. Sequential growth of +11%.
- ▶ Sales at 440 MSEK or at +25%. Like for like at +15%. Sales hampered by supply chain issues.
- ▶ Backlog at all-time-high 1.2 billion SEK. More than double since last year.

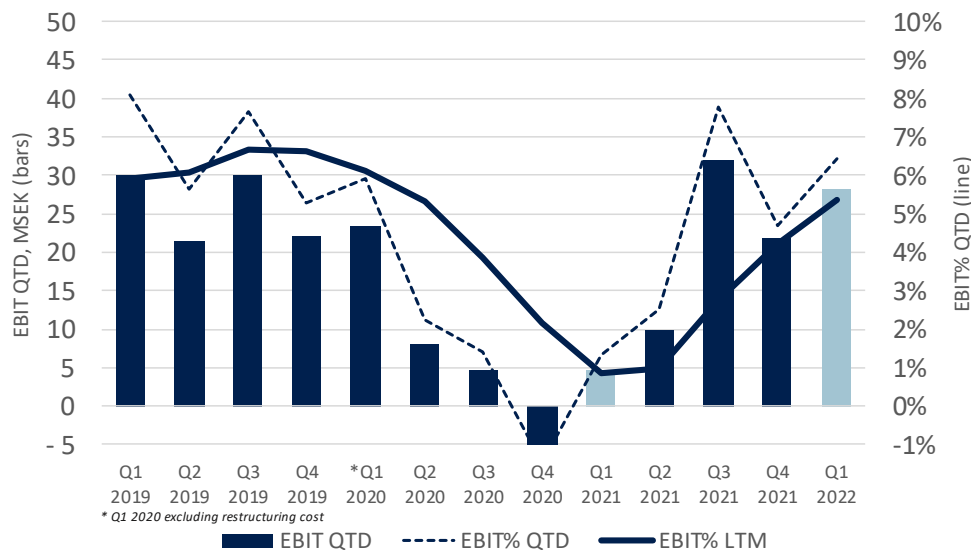
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Group – improvement of earnings driven by price increases

MSEK	Q1 2022	Q1 2021	%	FY 2021
Order intake	661.6	417.2	59%	2,030.6
Sales	439.9	350.9	25%	1,618.8
EBIT	28.2	4.6		68.3
EBIT%	6.4%	1.3%		4.2%

EBIT and EBIT% QTD & LTM



Comments to Q1

- ▶ Sales increase vs Q1 last year but limited by access to components. Recent lock-downs in China also impacts.
- ▶ Price increases contribute as expected to improved earnings. Improving trend.
- ▶ Total positive currency effect +5 MSEK due mainly to transactional variances.
- ▶ Net income at +16 MSEK.
- ▶ Negative free cash flow of -29 MSEK due to increased working capital driven by continued inventory build-up caused by component shortage situation.

Westermo – component shortages limit sales growth

MSEK	Q1 2022	Q1 2021	%	FY 2021
Order intake	303.4	172.1	76%	1,056.7
Sales	228.5	187.4	22%	831.5
EBIT	22.2	17.0	30%	85.0
EBIT%	9.7%	9.1%		10.2%

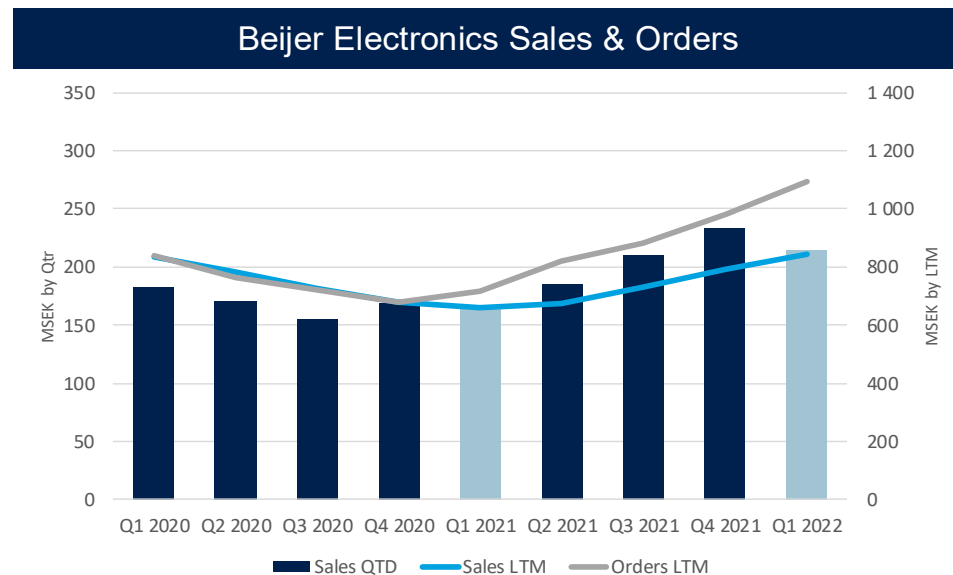


Comments to Q1

- ▶ Sales at +13% in the quarter excluding Eltec acquisition.
- ▶ Component shortages limit the deliveries in the quarter. Challenging situation seems to remain in coming quarter.
- ▶ Implemented price increases positively impact the profitability in the quarter.
- ▶ High activity level in the market and ongoing WeGrow strategy implementation including new offerings for the Energy segment.
- ▶ Cyber- and IT-security high on the agenda and ISO 27001 certification in the quarter.

Beijer Electronics – record order bookings and profitability step-up

MSEK	Q1 2022	Q1 2021	%	FY 2021
Order intake	361.0	246.2	47%	980.5
Sales	214.2	164.5	30%	793.9
EBIT	17.0	-1.9		23.0
EBIT%	8.0%	-1.2%		2.9%



Comments to Q1

- ▶ All-time-high order bookings. Some element of changed behaviour with longer time-horizon orders.
- ▶ Demand good in all regions. China shows strong growth driven by the export-oriented manufacturing segment.
- ▶ Sales growth compared to Q1 last year but limited by component shortages and China lock-down.
- ▶ Good contribution of price increases driving profitability step-up to 8% for the quarter.

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Concluding notes

- ✓ Strong demand and pipeline promising
- ✓ Uncertainty remains high in a turbulent world
- ✓ Component shortage impact sales volumes and mitigation actions have the highest priority
- ✓ Good potential to continue to improve profitability

Outlook

” BEIJER GROUP sees a good potential to achieve better financial performance in 2022 than in 2021.”

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