



Substantial earnings improvement driven by continued good demand

1 January – 30 September 2021

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Agenda

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

Business update for the quarter, i)

- Positive development in the quarter with good demand from our customers.
- Another quarter with orders above 0.5 billion SEK.
- Sales show good growth of +23% but continue to be limited by the global component shortage with about 10%.
- EBIT continue to improve and came in at +32 MSEK or +7.8%.



Business update for the quarter, ii)

- Good order intake for Westermo boosted by the Stadler order. ELTEC continues to develop well. Significant impact of the component shortage with delayed shipments and margin pressure.
- Significant profitability step-up for Beijer Electronics in the quarter with an EBIT margin of +8.3% driven by sales growth. Continued good order growth provide for optimism.
- Positive volume development for Korenix and the cooperation with Beijer Electronics progresses further.
- The supply of components still in focus as well as implementation of price increases to compensate for higher costs for some material.



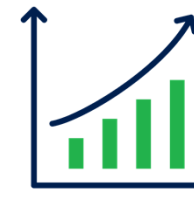
Westermo

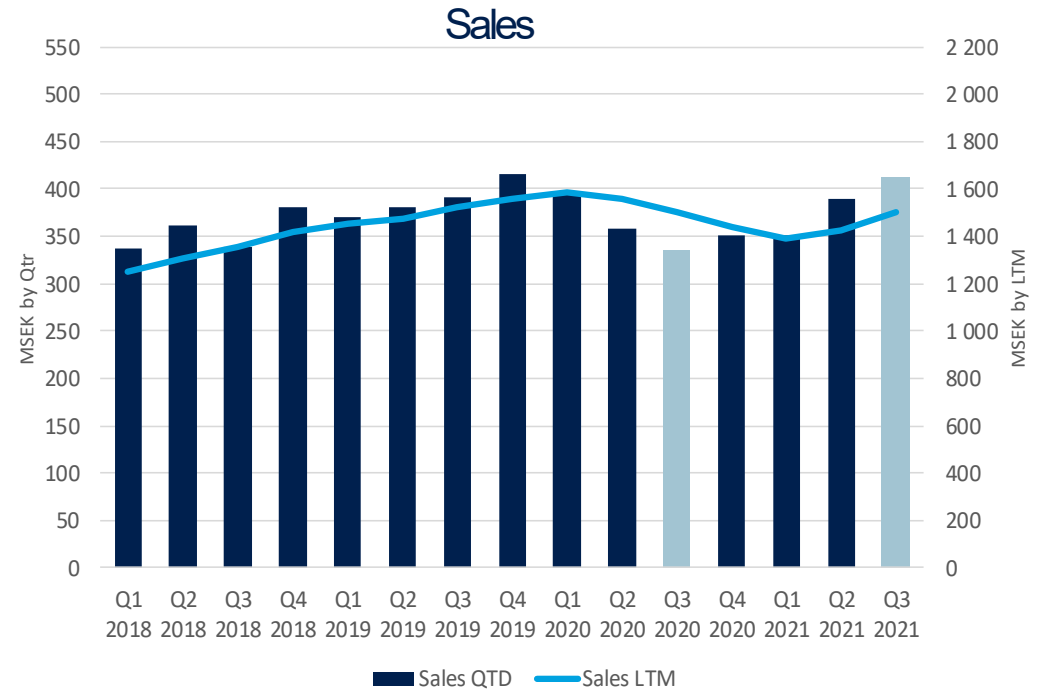


Beijer Electronics



Korenix





- Orders at 502 MSEK or +53% at fixed rates and excluding the acquisition.
- Sales at 412 MSEK or at +19% like-for-like. Sequentially +6%. Orders for more.
- The overall backlog increased to an all time high 850 MSEK.

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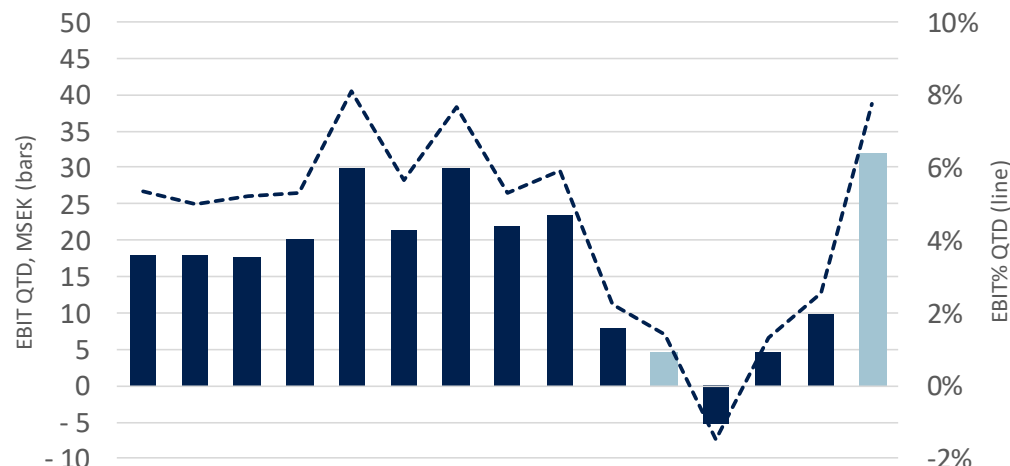
Group – significant profit improvement still impacted by component shortage

MSEK	Q3 2021	Q3 2020	%	YTD 2021	YTD 2020	%	FY 2020
Order intake	501.9	310.3	62%	1,433.4	1,051.6	36%	1,449.0
Sales	411.7	334.7	23%	1,152.4	1,087.5	6%	1,437.7
EBIT	31.9	4.7	579%	46.4	21.0	121%	15.8
EBIT%	7.8%	1.4%		4.0%	1.9%		1.1%

Comments to Q3

- ▶ Sales limited about 10% due to the component shortage situation.
- ▶ Margin pressure due to cost increases of some components as time-lag before price increases compensate. Partly offset by a waived Covid-loan in the US of +9 MSEK.
- ▶ Balanced overall cost level due to 2020 restructuring program and maintained cost control.
- ▶ Total currency impact on EBIT of -1.2 MSEK of mainly transactional variances.
- ▶ Net income at +21.7 MSEK.
- ▶ Free cash flow at -21 MSEK due to increases in working capital.

EBIT and EBIT% QTD



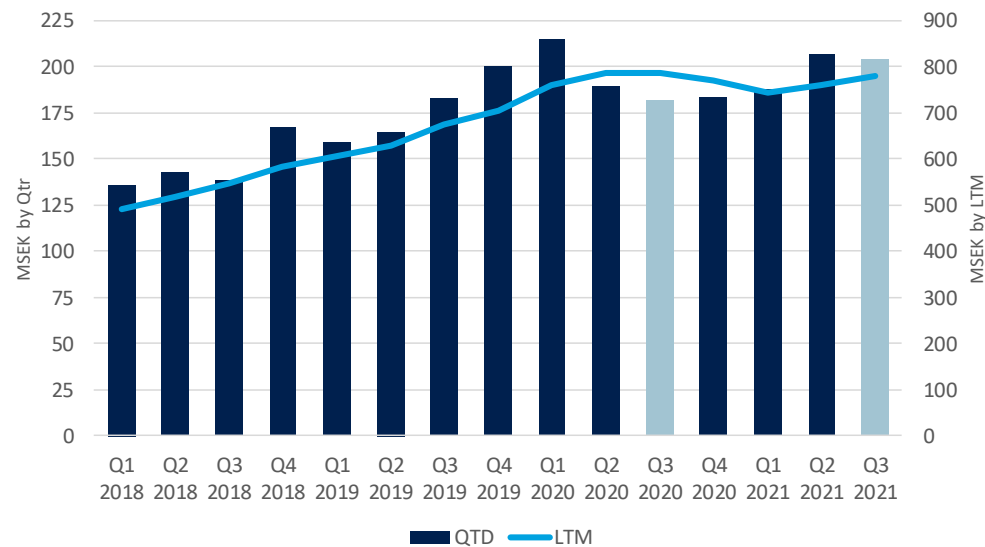
Westermo – positive market development and strong orders

MSEK	Q3 2021	Q3 2020	%	YTD 2021	YTD 2020	%	FY 2020
Order intake	290.2	163.6	77%	739.2	564.1	31%	778.9
Sales	203.5	181.9	12%	597.1	586.0	2%	769.0
EBIT	25.9	15.6	66%	62.6	70.6	-11%	85.9
EBIT%	12.7%	8.6%		10.5%	12.0%		11.2%

Comments to Q3

- ▶ Stadler Rail order of 50 MSEK booked in the quarter and an overall market pick-up.
- ▶ Sales hampered by challenging component shortage situation.
- ▶ Profit improvement driven by volume and good cost control.
- ▶ ELTEC continues to develop well.
- ▶ Further product launches for the Energy segment.
- ▶ Establishment of new sales entity in Spain targeting train, trackside and energy segments in the Iberia region.

Westermo Sales



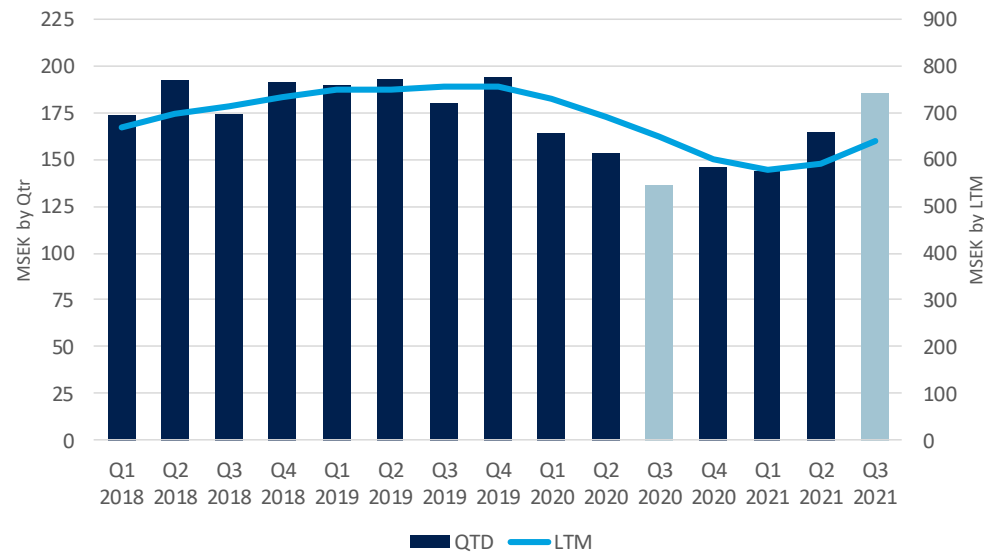
Beijer Electronics – profitability improvement driven by added volume

MSEK	Q3 2021	Q3 2020	%	YTD 2021	YTD 2020	%	FY 2020
Order intake	192.3	127.9	50%	629.1	436.2	44%	595.0
Sales	185.8	136.5	36%	493.8	453.4	9%	599.1
EBIT	15.3	-4.5		14.8	-11.0		-22.4
EBIT%	8.3%	-3.3%		3.0%	-2.4%		-3.7%

Comments to Q3

- ▶ Significant step-up in profitability.
- ▶ Continued good order development driven by APAC and EMEA while US is improving on still low levels.
- ▶ Component shortage limits sales somewhat but signs of improvement.
- ▶ Cost increases for some components offset by covid-loan waive as there is a time-lag of the effect of price increases.
- ▶ Maintained good cost control.
- ▶ The cooperation with Korenix continues well.

Beijer Electronics Sales



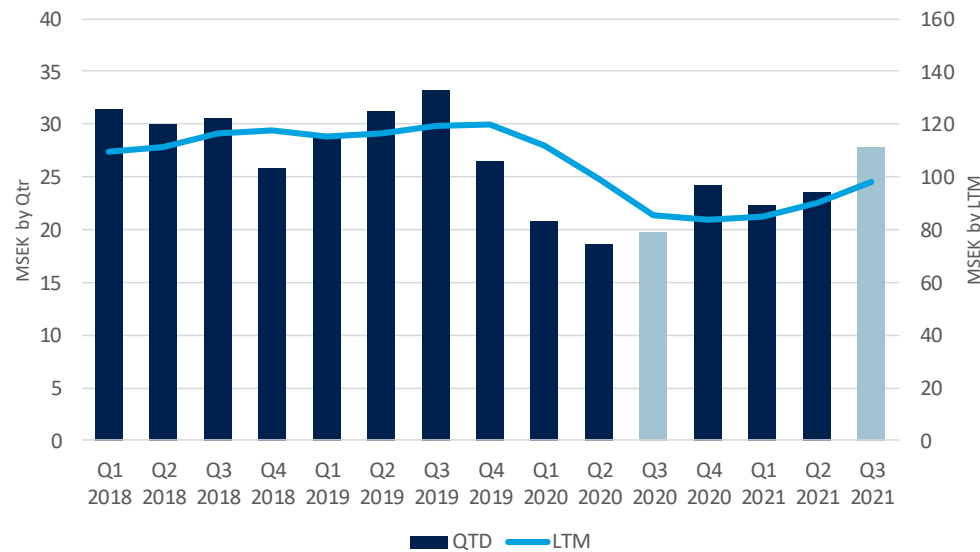
Korenix – growth and result improvement yet just below breakeven

MSEK	Q3 2021	Q3 2020	%	YTD 2021	YTD 2020	%	FY 2020
Order intake	24.8	22.3	11%	77.4	62.4	24%	89.0
Sales	27.9	19.8	40%	73.8	59.2	25%	83.5
EBIT	-0.7	-1.4		-2.0	-13.8	-85%	-12.1
EBIT%	-2.7%	-7.1%		-2.8%	-23.3%		-14.5%

Comments to Q3

- ▶ Orders still in growth but sequentially moving sideways as Taiwan introduced covid restrictions during the summer. Pipeline promising.
- ▶ Component shortage limits the sales and profit generation.
- ▶ Korenix is hovering around breakeven as last quarter.
- ▶ Continued cooperation with Beijer Electronics is working well.

Korenix Sales



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Concluding notes by Per...



Outlook

*” The Group’s view for the full-year 2021 has accentuated. BEIJER GROUP has good potential to achieve **significantly** better financial performance in 2021 than in 2020.”*

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