



BEIJER GROUP

Financial Statement 2022

Strong ending to a record year



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AGENDA

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✓ Business Update

Jenny Sjödahl

✓ Financial Performance

Joakim Laurén

✓ Concluding Notes and Outlook

Jenny Sjödahl

✓ Q&A

Business Update for the quarter

- ✓ Q4 represent a strong end to a record year
- ✓ Customer demand continues in general on a good level with another quarter above 600 MSEK. China weak however.
- ✓ Sales at a new record of 589 MSEK or +26%. Supply of components still challenging.
- ✓ Earnings at 10.7% for the quarter
- ✓ Westermo continue to increase sales from last quarter and posts an EBIT of 12.3%. Impact of spot purchases of about 12 MSEK in Q4.
- ✓ Beijer Electronics stable and posts an EBIT of 13.9%
- ✓ The uncertain macroeconomic situation remains – we follow the development and are prepared for different scenarios
- ✓ The Board proposes a dividend of 0.50 SEK (0.50)

Business Update for the business entities

Westermo

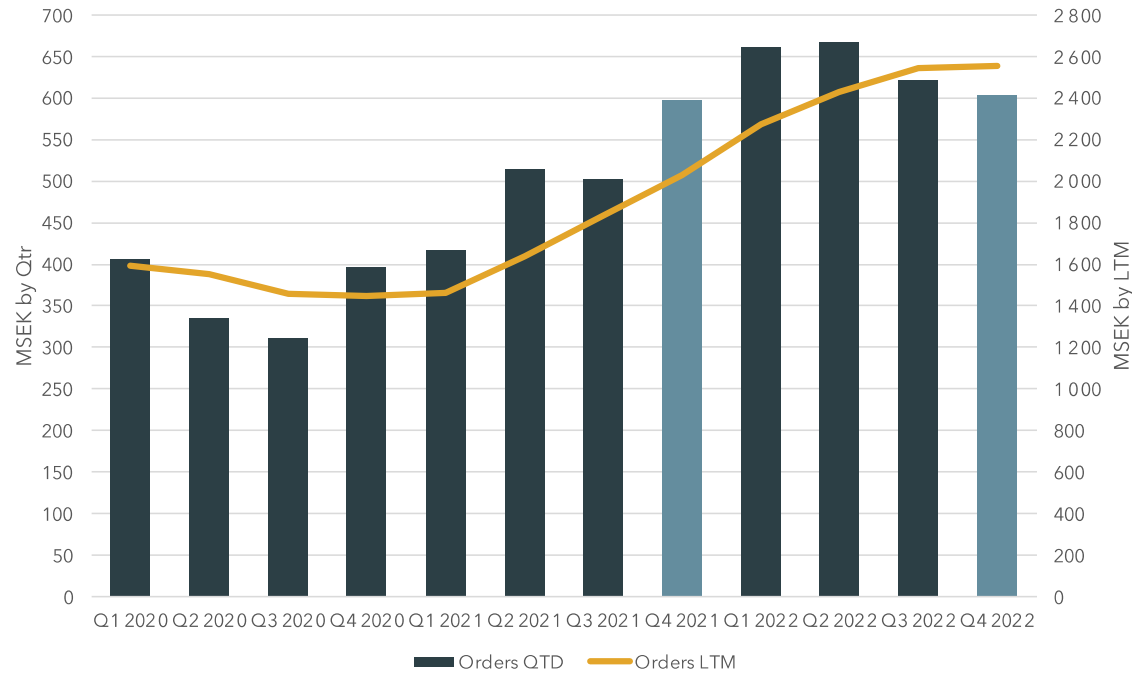
Strong demand with all-time-high orders in the quarter driven by the Train and Energy segments. Supply ability increasing, but still limited by component situation. Expensive spot purchases needed, limiting the profitability leverage in the quarter. Full focus to continue to step up sales volumes.

Beijer Electronics

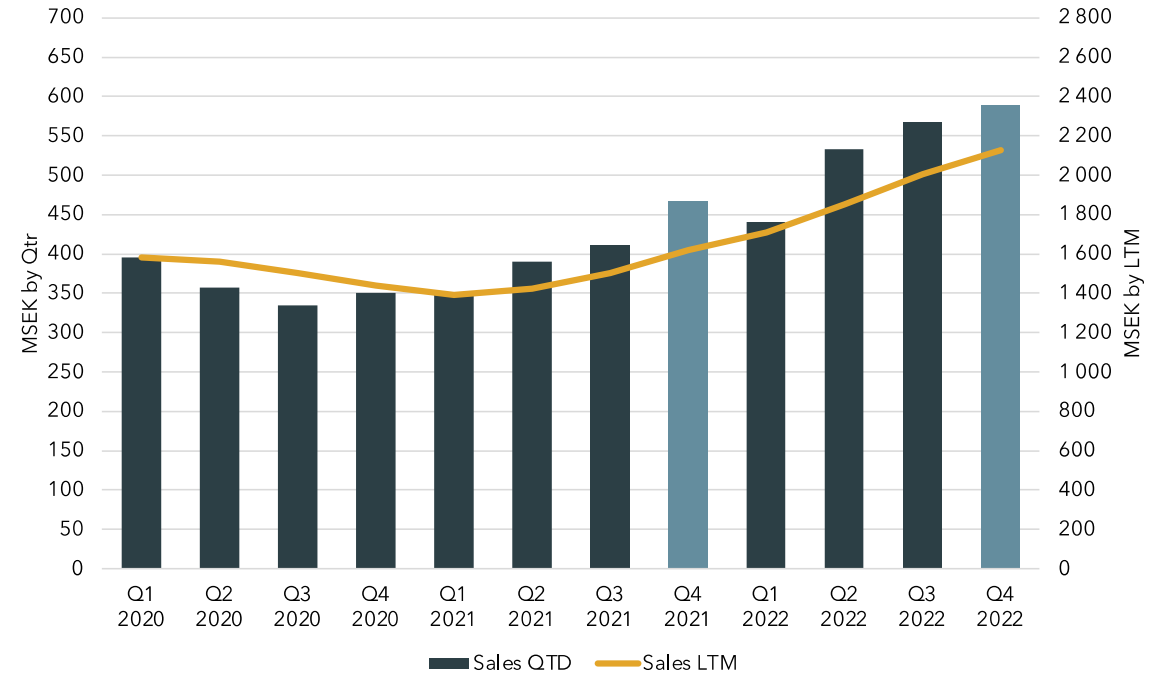
Stable demand where Americas continue to show strong growth and EMEA develops well. Asia impacted by weak demand in China in Q4 after a record beginning 2022. Good delivery situation in balance with order intake, profitability stable around the 14% level for the 3rd consecutive quarter.

ORDERS AND SALES

Orders



Sales

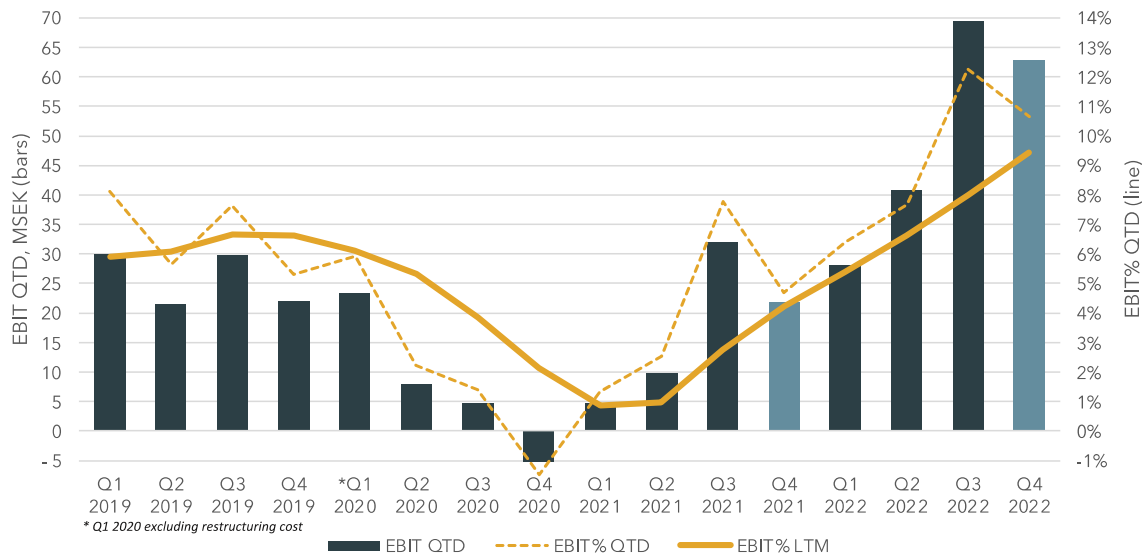


- ✓ Orders at 603 MSEK or at +1%
- ✓ Sales at 589 MSEK or at +26%
- ✓ Favorable translation-FX adding on +5-7 p.p. in the quarter comparisons vs last year
- ✓ Backlog at all-time-high 1.5 billion SEK (0.8)

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MSEK	Q4 2022	Q4 2021	%	FY 2022	FY 2021	%
Order intake	602.8	597.2	1%	2,552.0	2,030.6	26%
Sales	588.6	466.4	26%	2,128.4	1,618.8	31%
EBIT	62.7	21.9		201.1	68.3	195%
EBIT%	10.7%	4.7%		9.4%	4.2%	

EBIT and EBIT% QTD & LTM



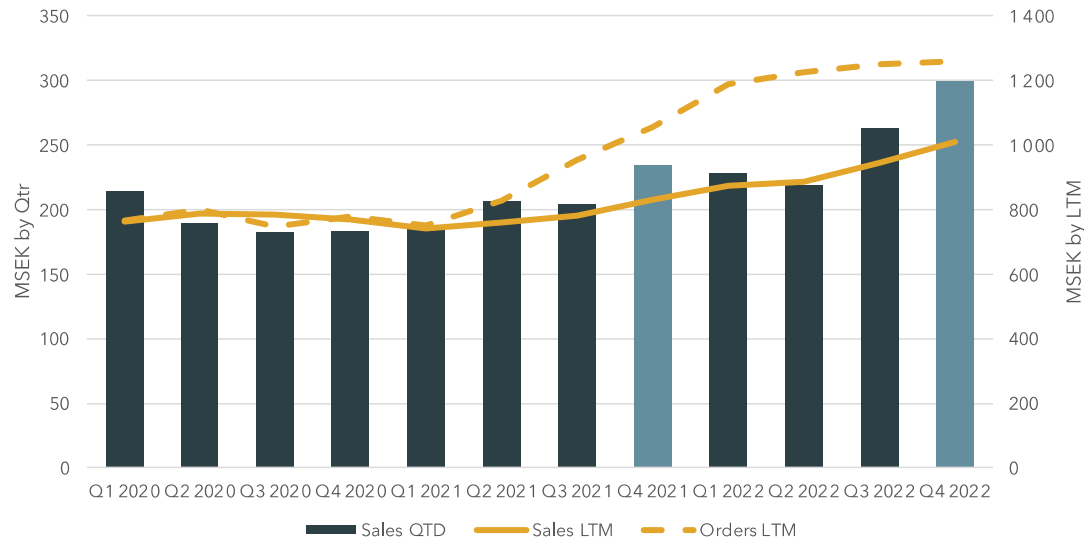
Comments to Q4

- ✓ Stable order bookings – 4th consecutive quarter above 600 MSEK despite weak China market
- ✓ Sales at all-time-high
- ✓ EBIT almost 3 times better than last year and another quarter well above 10% EBIT margin. LTM trending strongly.
- ✓ Favorable FX impacts EBIT with total +4 MSEK in the quarter
- ✓ Positive free cash flow of +57 MSEK in Q4 but working capital still at high levels due to component situation
- ✓ Net income at +51 MSEK (+11)
- ✓ EPS increase nicely to 1.77 SEK (0.37)

WESTERMO

MSEK	Q4 2022	Q4 2021	%	FY 2022	FY 2021	%
Order intake	325.9	317.5	3%	1,258.9	1,056.7	19%
Sales	299.6	234.4	28%	1,009.8	831.5	21%
EBIT	36.9	22.4	65%	104.7	85.0	23%
EBIT%	12.3%	9.6%		10.4%	10.2%	

Sales & Orders



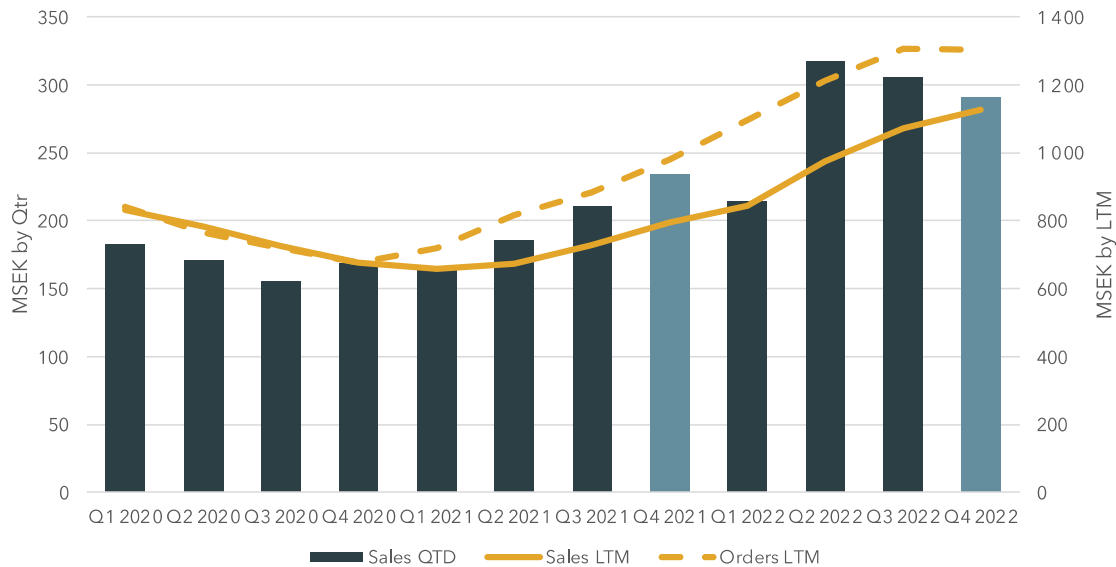
Comments to Q4

- ✓ Strong orders at 326 MSEK or all-time-high. 5th quarter above 300-mark.
- ✓ Continued step-up of deliveries giving almost 300 MSEK of invoicing. Still, order pace exceeding sales.
- ✓ Decent EBIT margin at 12.3% impacted by spot purchases of some components
- ✓ Challenging component situation remains and will likely continue to impact in the shorter perspective
- ✓ Active price management
- ✓ Full focus on R&D activities in target segments providing for attractive offer and continued growth going forward

BEIJER ELECTRONICS

MSEK	Q4 2022	Q4 2021	%	FY 2022	FY 2021	%
Order intake	278.6	281.6	-1%	1,302.1	980.5	33%
Sales	290.6	233.8	24%	1,127.6	793.9	42%
EBIT	40.3	10.3		145.1	23.0	
EBIT%	13.9%	4.4%		12.9%	2.9%	

Sales & Orders



Comments to Q4

- ✓ Stable order bookings despite the weak China market in Q4. Americas show strong growth and EMEA develops well.
- ✓ Deliveries continue on a stable good level in balance with order bookings
- ✓ Profitability stable on the 14% level
- ✓ Active price management to compensate for inflation
- ✓ Korenix now fully integrated and all entities operate as from now as Beijer Electronics
- ✓ Strong focus on R&D to maintain the strong offering for continued growth



Concluding notes by Jenny

- ✓ Stable overall demand where Westermo continue to show strong development. Beijer Electronics stable, impacted by weak China in Q4 while Americas shows strength. Close monitoring of the development.
- ✓ Good profitability development but still more to do to reach our financial targets
- ✓ Component shortage remains challenging for certain specific components
- ✓ Global macro-economics still uncertain and we are prepared for different scenarios

OUTLOOK

Beijer Group strives to reach the financial goals that were decided during the fourth quarter of 2022.

The Group operates in attractive markets with good underlying growth and has good prospects for reaching both growth and profitability goals in the long term.





Q&A

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