



JANUARY-SEPTEMBER 2007

- Sales increased by 31 per cent to SEK 705.1 m (539.5).
- Operating profit reduced by SEK 5.7 m of non-recurring expenses, and amounted to SEK 62.8 m (60.0).
- Profit after tax SEK 41.9 m (41.1).
- The acquisitions of Lauer and Brodersen reduced operating margin in the quarter.
- Earnings per share were SEK 6.35 (6.60).
- CEO Göran Sigfridsson has notified the Board of his intention to resign as CEO by the Annual General Meeting 2008.
- After the end of the reporting period, the Board appointed Fredrik Jönsson as CEO. He will take up his position at the AGM 2008.

INTERIM REPORT

2007

INTERIM REPORT BEIJER ELECTRONICS AB

1 January-30 September 2007

Comments from Göran Sigfridsson, our CEO

“The group sustained its high growth in the third quarter, with the acquisitions of Brodersen of Denmark and Lauer of Germany being major contributors to the increase. I’m very satisfied with the integration of these companies into Beijer Electronics, which continues as planned. The acquisitions will reduce our profits and margins for the short term, but will make a progressive contribution to consolidated profit performance.

The Automation business area maintained high growth and better profits in the third quarter. Our focus on the Danish market means we have already achieved annualized sales of SEK 100 m, which is above estimates. With increased volume, we are improving our prospects of increasing profits and margins in Denmark in 2008.

The HMI Products business area increased sales by over 20 per cent in the third quarter, due largely to the acquisition of Lauer. Lauer’s rationalization package has now been resolved, and is scheduled for completion in the fourth quarter. The expenses for this package were SEK 5.7 m, against the

SEK 10 m reported earlier. This business area’s organic growth has been lower than expected. The explanation lies partly in a weaker dollar, which also impacted profits negatively. Operating margins remain consistent with our overall objectives.”

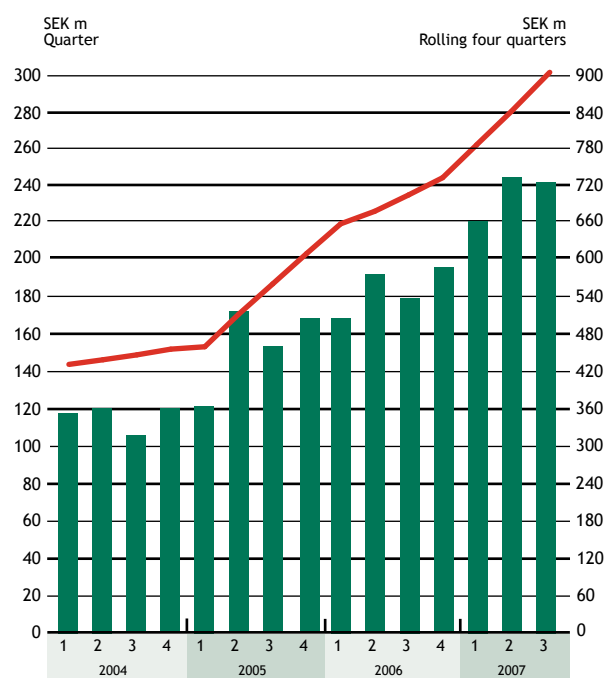
Consolidated Revenues

The industrial automation market traced a somewhat lower growth rate in the third quarter. Demand is slowing, mainly in the US, although in Europe, economic activity was also somewhat slower. Nevertheless, Beijer Electronics posted increased sales on most of the geographical automation markets and sub-segments where the group operates.

Beijer Electronics’ consolidated revenues grew by 35 per cent to SEK 241.2 m (179.3) in the third quarter. In the first nine months of the year, revenues grew by 31 per cent to SEK 705.1 m (539.5), with acquisitions representing much of this increase.

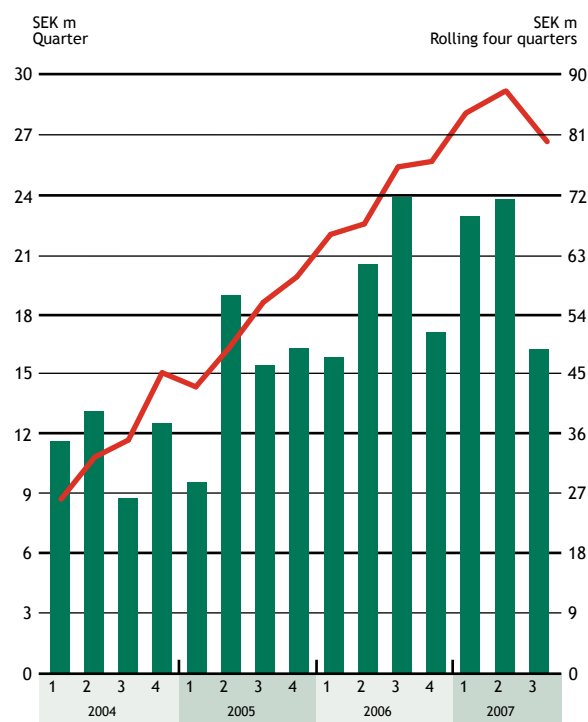
Sales in Sweden, the group’s biggest single market, continued performing positively, with an 11 per cent increase in the

Invoicing, Group



The bars and left-hand scale indicate quarterly invoicing. The red curve and right-hand scale show rolling four quarter invoicing.

Operating Profit, Group



The bars and left-hand scale indicate quarterly profit after depreciation. The red curve and right-hand scale show rolling four quarter profit after depreciation.

Business Area Turnover and Operating Profit

SEK m	Turnover Quarter 3		Operating Profit Quarter 3		Turnover 9 Months		Operating Profit 9 Months	
	2007	2006	2007	2006	2007	2006	2007	2006
Automation	130.9	90.2	7.8	6.7	421.0	289.4	27.3	19.5
HMI Products	124.6	102.5	13.2 ¹⁾	17.3	341.0	296.8	42.0 ¹⁾	43.9
Intra-group sales	-14.3	-13.4			-56.9	-46.7		
Non-recurring expenses			-5.7 ²⁾				-5.7 ²⁾	
Group adjustments			0.9	-0.2			-0.8	-3.4
Group	241.2	179.3	16.2	23.8	705.1	539.5	62.8	60.0

Beijer Electronics implemented a new group structure on 1 June 2006, resulting in central expenses being posted directly to business segments. The actuals for the period from January to May 2006 inclusive have been re-calculated to attain comparability between periods, as illustrated in the above table. Complete information on our Website: www.beijergroup.com.

1) Operating profit before non-recurring expenses, SEK 5,676,000.

2) Non-recurring expenses for restructuring the German operations.

nine-month period. Growth in Norway was lower in the third quarter, but for the full period, growth was over 20 per cent. In Finland, sales grew sharply, mainly due to acquisitions. The Danish market initiative has gone as planned, with very positive sales growth. Sales in non-Nordic Europe also progressed positively with 50 per cent gains, the majority sourced from acquisitions. Asia overall traced somewhat slower growth in Swedish krona terms, due to a depreciated Taiwanese dollar. North American sales in Swedish krona terms were also affected by a weaker dollar, which implied lower revenues. Sweden represented 30 per cent (36) of consolidated sales in the nine-month period.

Consolidated Operating Profit

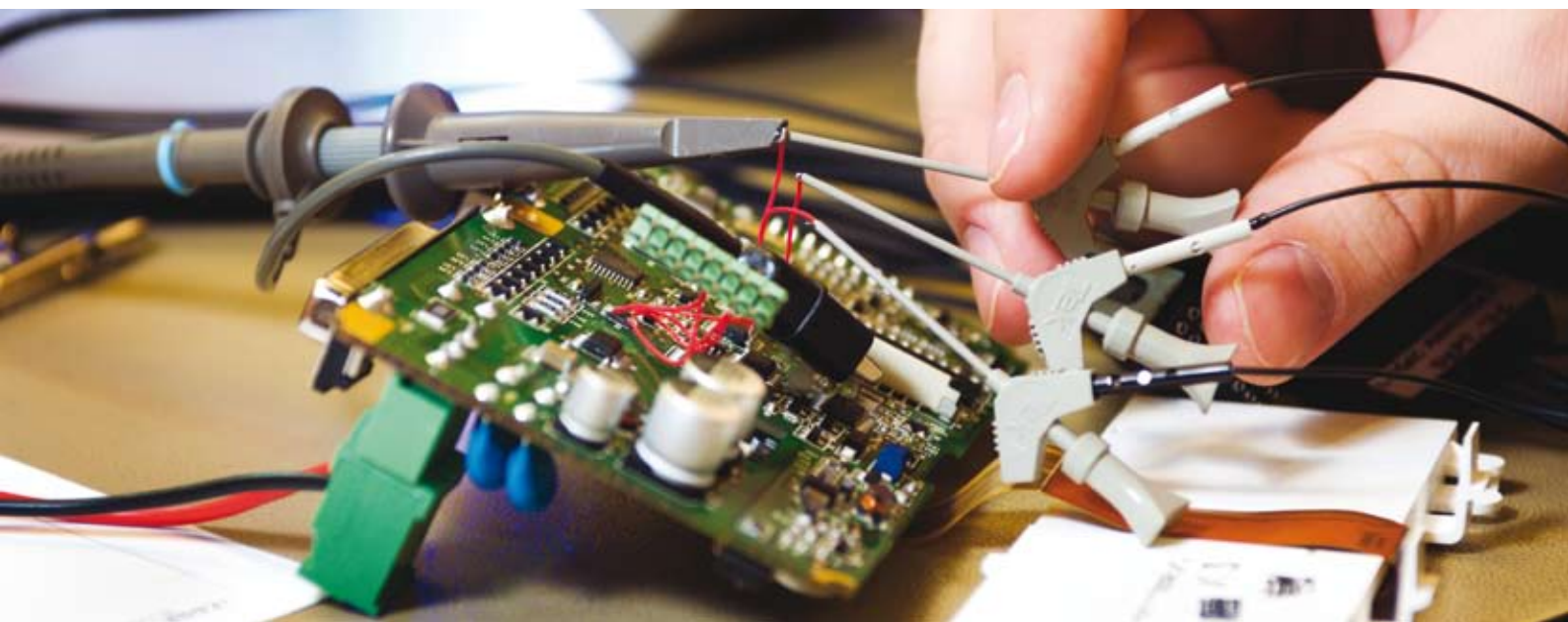
Consolidated operating profit reduced to SEK 16.2 m (23.8) in the third quarter. Profit was reduced by SEK 5.7 m of non-recurring expenses relating to the acquisition of Lauer of Germany. The non-recurring expenses were lower than the SEK 10 m reported earlier. Nevertheless, the SEK 21.9 m profit before non-recurring expenses was down year on year, a reduction explained by lower profits from HMI Products due to a higher share of expensed development and lower-than-expected sales growth. The Automation business area

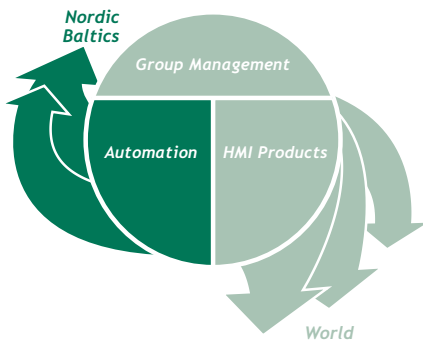
continued to increase earnings. Consolidated operating profit for the first nine months grew to SEK 62.8 m (60). Before non-recurring expenses, profits increased by 14 per cent to SEK 68.5 m. Profits were also reduced by ongoing integration expenses from the acquisitions.

Development expenditure, relating exclusively to HMI Products, was SEK 31.3 m (30.2) in the first three quarters. Capitalized development expenditure was SEK 7.1 m (9.4) and depreciation and amortization was SEK 4.9 m (3.9). The change in development expenses exerted a SEK 4.5 m negative impact on profit.

Consolidated Profit before and after Tax

Consolidated profit before tax was SEK 14.4 m (23.0) in the third quarter, and grew to SEK 60.2 m (58.3) in the first nine months of the year. Profit after estimated tax for the corresponding periods was SEK 11.1 m (16.2) and SEK 41.9 m (41.1). Profit after tax for the period was subject to SEK 2.9 m in tax on dividends in subsidiary Hitech Electronics in Taiwan. Earnings per share after estimated tax were SEK 6.35 (6.60) in the nine-month period. Before non-recurring expenses, earnings per share were SEK 7.26 (6.60).





THE AUTOMATION BUSINESS AREA

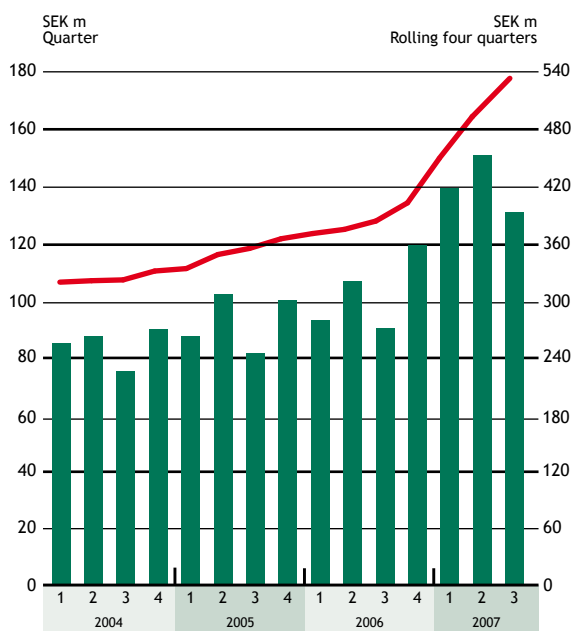
The Automation business area returned continued robust growth in the third quarter. The start-up in Denmark at year-end and acquisition of Brodersen of Denmark on April 2 have progressed as planned. Sales in Finland more than doubled, mainly due to the acquisition of UTU Powel in the fourth quarter of 2006. Meanwhile, the Swedish market sustained positive progress while growth in Norway was somewhat lower in the third quarter.

Sales increased across all product categories in the periods; Drive Systems was especially successful with gains of 77 per cent in the nine-month period. Sales of Operator Systems and Control Systems grew by 30 per cent each in the same period. The business area secured a strategic order for control systems for the Swedish National Rail Administration's Citytunnel project in Malmö after the end of the reporting period.

Business area sales rose 45 per cent to SEK 130.9 m (90.2) in the third quarter. In the first nine months of the year, sales increased by 45 per cent to SEK 421.0 m (289.4), with acquisitions representing some 70 per cent of this increase.

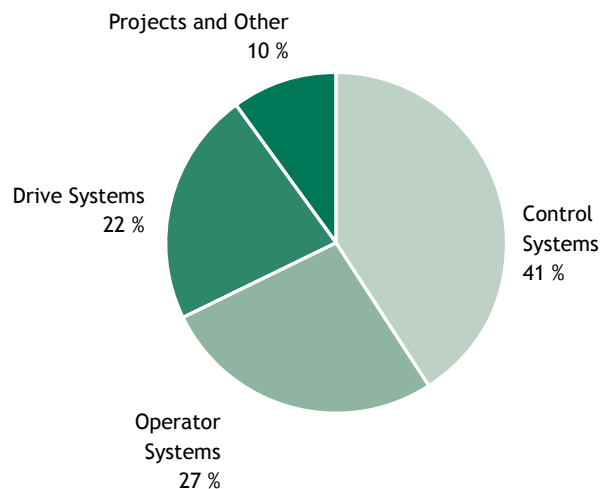
Operating profit increased to SEK 7.8 m (6.7) in the third quarter, equating to an operating margin of 6.0 per cent (7.5). Profit for the first three quarters increased to SEK 27.3 m (19.5). The margin was 6.5 per cent (6.7). As reported earlier, the lower margins are due to the focus on the Danish market and that the acquisitions have lower profitability than the rest of the business area. The goal is to progressively improve margins in these businesses in 2008.

Invoicing, Automation

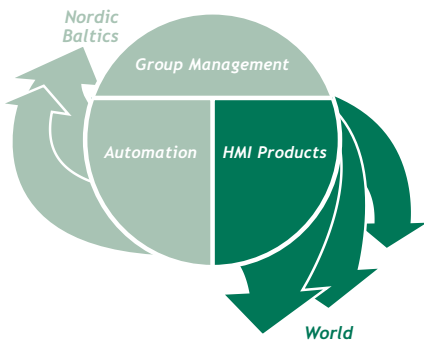


The bars and left-hand scale indicate quarterly invoicing. The curve and right-hand scale show rolling four quarter invoicing.

Invoicing by Product Category, Automation



Invoicing by the Automation business area's product categories in the first nine months of 2007.



THE HMI PRODUCTS BUSINESS AREA

The market for HMI products made more restrained progress in the third quarter. Europe and Asia overall returned somewhat lower growth. However, China continued its robust progress. Demand on the North American market was lower. To some degree, sales effects on the Asian and American markets are currency related.

The acquisition of Lauer of Germany on 1 June has conferred the business area with secure positioning in central Europe and brought annualized sales of some SEK 130 m. The integration of Lauer is going as planned. Lauer's rationalization package has been resolved, and scheduled for completion in the fourth quarter. The expenses for this package are SEK 5.7 m, against the SEK 10 m reported earlier.

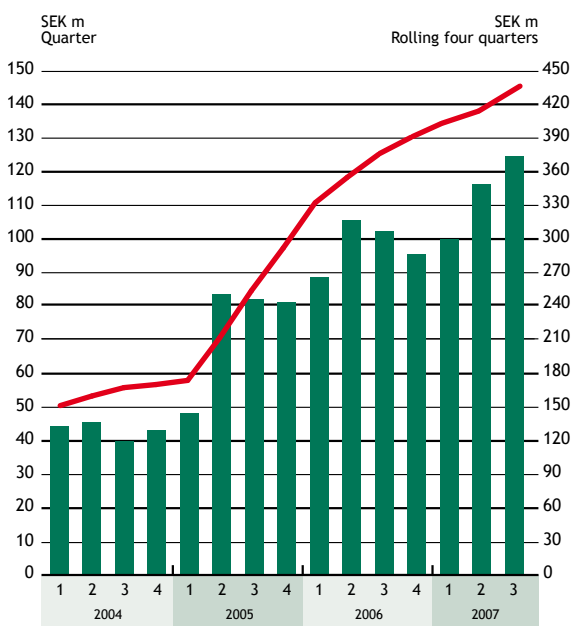
Business area sales grew by 22 per cent to SEK 124.6 m (102.5) in the third quarter, with the increase explained by the acquisition of Lauer. Sales grew by 15 per cent to SEK 341.0 m (296.8) in the three first quarters. Sales through the group's own channels grew briskly to SEK 266.1 m (209.6) in the first nine

months of the year, comprising 78 per cent (71) of business area sales. Brand label sales reduced in the periods.

Operating profit reduced to SEK 13.2 m (17.3) before non-recurring expenses in the third quarter. This reduction is due to low organic growth and a higher share of expensed development, plus negative currency effects. In addition, the third quarter 2006 was very strong. Profit in the first three quarters was SEK 42.0 m (43.9) before non-recurring expenses. Operating margins were 10.6 per cent (16.9) for the third quarter and 12.3 per cent (14.8) for the nine month period. The lower margins are due to the stated factors, and that Lauer only generated a marginal profit impact. The rationalization package for Lauer will make a progressive contribution to improving margins.

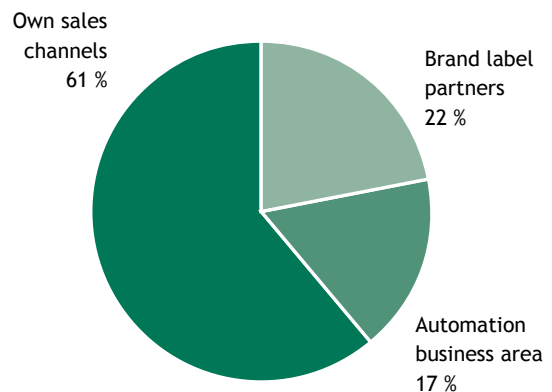
Development expenditure was SEK 31.3 m (30.2) in the first three quarters, corresponding to 9.2 per cent (10.2) of business area sales. The current product portfolio provides us with a good base for continued expansion.

Invoicing, HMI Products



The bars and left-hand scale indicate quarterly invoicing. The curve and right-hand scale show rolling four quarter invoicing.

Invoicing by Sales Channel, HMI Products



Invoicing by the HMI Products business area's sales channels in the first nine months of 2007.

Other Financial Information

Consolidated investments including capitalized development expenses and acquisitions were SEK 90.9 m (19.4). Cash flow from operating activities was SEK 65.8 m (53.9). Shareholders' equity was SEK 193.8 m (164.6) as of September 30, SEK 10.1 m (0) of which was minority share. The equity ratio was 34.2 per cent (37.0). Liquid assets were SEK 74.8 m (74.0). Interest-bearing liabilities were SEK 177.6 m (101.8). The average number of employees was 457 (308).

Significant Events

On January 1, 2007, Beijer Electronics' subsidiary Beijer Electronics Automation took over Mitsubishi Electric's agencies on the Danish market, and simultaneously, a new subsidiary, Beijer Electronics A/S, was incorporated. The start-up was a result of the previous year's deal with Mitsubishi Electric, when Beijer Electronics took on additional distribution rights for Mitsubishi's products on the Danish, Finnish and Baltic markets.

Through its Automation business area, Beijer Electronics acquired Danish automation enterprise Brodersen Automation in March 2007. Brodersen has annualized sales of some SEK 65 m and total staff of 27. This acquisition is part of the Danish market initiative. Brodersen brings a broad and valuable customer base in Denmark and a complementary product range for the pan-Nordic and Baltic markets. Some SEK 50 m of Brodersen's sales are on the Danish market, with the remaining SEK 15 m being sales through Swedish and Norwegian subsidiaries.

Brodersen was consolidated into Beijer Electronics' accounts from April 2, 2007. The purchase price for Brodersen was SEK 24.3 m. Acquired assets and liabilities were SEK 33.8 m and SEK 21.7 m respectively. Accordingly, acquired net assets were SEK 12.3 m, with intangible assets representing SEK 4.5 m. Goodwill of SEK 12.2 m arose from the acquisition.

Through its HMI Products business area, in June, Beijer Electronics acquired German HMI company Elektronik-Systeme Lauer from German listed group Augusta Technologie. Lauer's sales were some SEK 110 m in 2006 and the company

has 60 staff. Lauer provides Beijer Electronics with strategic positioning and enhances HMI Products' presence on the key German market, which represents over 40 per cent of the European HMI products market.

Lauer has estimated sales of some SEK 130 m (EUR 14 m) for the full year 2007, with about 80 per cent of sales on the German market. However, profitability has been low in the last two years, and accordingly, in association with the transaction, Beijer Electronics decided to implement a rationalization package, which eventually, will raise profitability to the same level as the rest of the business area. Lauer was consolidated into Beijer Electronics' accounts from June 1, 2007. The acquisition is expected to add some SEK 70 m to consolidated sales in the current year.

The purchase price for Lauer was SEK 58.1 m. Acquired assets and liabilities were SEK 47.0 m and SEK 15.7 m respectively. Accordingly, net assets were SEK 31.3 m, with intangible assets representing SEK 16.1 m. Goodwill of SEK 26.8 m arose from the acquisition.

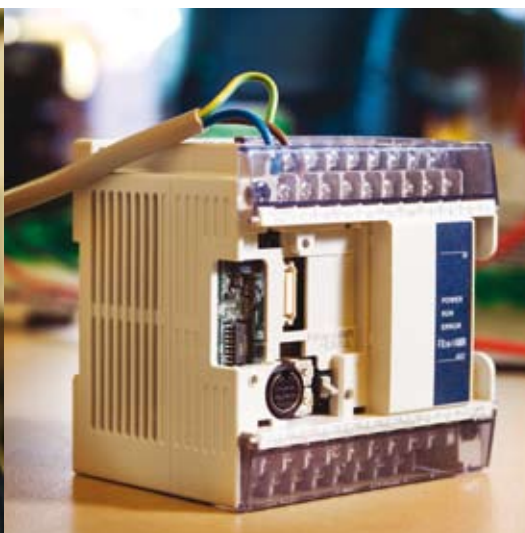
In August, Beijer Electronics' CEO and President Göran Sigfridsson informed the Board of his intention to step down as CEO by the AGM 2008. Mr. Sigfridsson will be 60 next year, and will then be entitled to draw on his company pension.

In October, after the end of the reporting period, the Automation business area secured a strategic order for control systems solutions for the Swedish National Rail Administration's Citytunnel project in Malmö. The infrastructure solutions market is one of Beijer Electronics' prioritized growth segments.

After the end of the reporting period, the Board of Directors appointed Fredrik Jönsson as CEO and President. He will succeed Göran Sigfridsson at the AGM next year. Mr. Jönsson joins Beijer Electronics from Crawford Group AB of Malmö, where as CEO, he was responsible for operations in over 20 countries. Fredrik is 45 years old and has a Master of Science in Engineering. He was previously CEO of FlexLink AB in Gothenburg. Before this, Fredrik worked at SKF, and was active for many years in Asia, with roles including CEO of SKF's Vietnamese subsidiary.

Consolidated Statement of Changes to Shareholders' Equity, 9 Months 2007

	Share Capital	Translation Provision	Retained Earnings and Net Profit	Total	Minority Interest	Total Shareholders' Equity
OB, Jan 1, 2007	6,222	-11,145	201,788	196,865	7,255	204,120
Dividends			-35,774	-35,774		-35,774
Translation difference		-6,827		-6,827	391	-6,436
Net profit			39,492	39,492	2,436	41,928
CB, Sep 30, 2007	6,222	-17,972	205,506	193,756	10,082	203,838



Risks

Beijer Electronics' business is influenced by a number of exogenous factors, whose effects on consolidated profits and financial position can be controlled to varying degrees. The group has a close collaboration with Mitsubishi Electric, which is significant to operations, and accordingly, constitutes a risk factor. Mitsubishi Electric is a supplier to the group and buyer of Beijer Electronics products, creating a balance and mutual dependency that alleviates these risks. The collaboration with Mitsubishi Electric has lasted over 25 years, and was strengthened by Mitsubishi Electric acquiring 15 per cent of Beijer Electronics Automation in 2006.

Other business risks such as market risks, collaboration agreements, product liability, technological progress and dependency on staff are subject to continual analysis, and where necessary, measures are taken to reduce the group's risk exposure. Beijer Electronics has sales and purchasing in foreign currencies and is thus exposed to currency risks. Normally, the group does not hedge its various currency flows. Beijer Electronics has some financial risks. Interest-bearing liabilities were SEK 177.6 m as of September 30. Net debt amounted to SEK 102.8 m.

Outlook for 2007

Beijer Electronics expects to be able to increase sales and operating profit 2007.

Malmö, Sweden, October 24, 2007

Göran Sigfridsson

Chief Executive Officer and President

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This Interim Report has been prepared pursuant to IAS 34 and RR 31. The accounting principles applied are consistent with those utilized in the preparation of the latest Annual Report. This Report has not been reviewed by Beijer Electronics' auditors.

INTERIM REPORT IN SUMMARY - GROUP

INCOME STATEMENT

SEK 000	Q3, 2007	Q3, 2006	9 MTH, 2007	9 MTH, 2006	12 MTH, 2006
Net turnover	241,174	179,344	705,105	539,475	735,011
Other operating revenue	2,978	1,295	11,331	10,128	11,440
Operating expenses*	-220,594*	-151,753	-636,085*	-476,051	-650,846
Depreciation	-7,451	-5,092	-18,132	-13,730	-18,789
Share of profit in associated companies	99	18	581	181	347
Operating profit	16,206	23,812	62,800	60,003	77,163
Net financial position*	-1,769	-860	-2,628	-1,733	35,890*
Profit before tax	14,437	22,952	60,172	58,270	113,053
Estimated tax	-3,368	-6,772	-18,244	-17,190	-22,067
Net profit	11,069	16,180	41,928	41,080	90,986
Relating to parent company's shareholders	10,371	16,180	39,492	41,080	90,269
Relating to minority interest	698	0	2,436	0	717
* of which non-recurring items	-5,676		-5,676		37,423
Earnings per share, SEK	1.67	2.60	6.35	6.60	14.51
EPS adj. for non-recurring items, SEK	2.58	2.60	7.26	6.60	8.49

BALANCE SHEET

SEK 000	Sep 30, 2007	Sep 30, 2006	Dec 31, 2006
Assets			
Fixed assets	224,800	157,581	163,394
Current assets	295,865	212,822	208,126
Liquid assets and short-term investments	74,760	74,025	91,914
Total assets	595,425	444,428	463,434
Liabilities and shareholders' equity			
Shareholders' equity	193,756	164,635	196,865
Minority share of shareholders' equity	10,082	0	7,255
Long-term liabilities	162,779	92,964	89,726
Current liabilities	228,808	186,829	169,588
Total liabilities and shareholders' equity	595,425	444,428	463,434
<i>Of which interest-bearing liabilities</i>	<i>177,610</i>	<i>101,841</i>	<i>80,725</i>
Key Figures			
Operating margin, %	8.9	11.1	10.5
Operating margin before non-recurring items, %	9.7	11.1	10.5
Profit margin, %	5.9	7.6	12.4
Equity ratio, %	34.2	37.0	44.0
Shareholders' equity per share, SEK	31.14	26.46	32.81
Earnings per share, SEK	6.35	6.60	14.51
Earnings per share before non-recurring items, SEK	7.26	6.60	8.49
Rolling 12-month EPS, SEK	14.26	8.49	14.51
Rolling 12-month EPS before non-recurring items, SEK	9.16	8.49	8.49
Return on equity after tax, %	49.8	35.5	51.3
Return on capital employed, %	38.7	32.7	45.3
Return on net operating assets, %	33.2	43.4	42.6
Average number of employees	457	308	314
<i>Number of shares 6,221,488</i>			
Cash Flow Statement			
Cash flow from operating activities	65,818	53,897	69,540
Change in working capital	-40,297	-26,311	-22,313
Cash flow from investment activity	-94,282	-10,840	15,334
Revised funding	88,021	16,105	-5,904
Dividends paid	-35,774	-20,220	-20,220
Change in liquid assets	-16,514	12,631	36,437
Liquid assets and short-term investments, opening balance	91,914	63,743	63,743
Price/exch. rate change, liquid assets	-640	-2,349	-8,266
Liquid assets and short-term investments, closing balance	74,760	74,025	91,914

INTERIM REPORT IN SUMMARY - PARENT COMPANY

INCOME STATEMENT

SEK 000	Q3, 2007	Q3, 2006	9 MTH, 2007	9 MTH, 2006	12 MTH, 2006
Net turnover	13,057	106,560	41,664	224,068	238,902
Operating expenses	-12,578	-100,001	-39,261	-210,185	-224,526
Depreciation	-576	-1 266	-1,700	-2,122	-2,659
Operating profit	-97	5,293	703	11,761	11,717
Net financial position	-186	1,153	6,781	471	45,805
Profit before tax	-283	6,446	7,484	12,232	57,522
Appropriations					1,641
Estimated tax	79	-1,805	-2,096	-3,425	-5,392
Net profit	-204	4,641	5,388	8,807	53,771

BALANCE SHEET

SEK 000	Sep 30, 2007	Sep 30, 2006	Dec 31, 2006
Assets			
Fixed assets	187,418	270,924	269,182
Current assets	21,506	30,887	7,507
Liquid assets and short-term investments	75	0	297
Total assets	208,999	301,811	276,986
Liabilities and shareholders' equity			
Shareholders' equity	53,721	39,144	84,108
Untaxed reserves	45,411	47,052	45,411
Long-term liabilities	42,749	35,680	34,274
Current liabilities	67,118	179,935	113,193
Total liabilities and shareholders' equity	208,999	301,811	276,986
<i>Of which interest-bearing liabilities</i>	<i>94,924</i>	<i>97,435</i>	<i>52,427</i>

Beijer Electronics AB (publ)

Beijer Electronics is a development and agency corporation active in industrial automation with products and services marketed globally.

The Beijer Electronics group comprises the parent company Beijer Electronics AB with the subsidiaries Beijer Electronics Automation AB and Beijer Electronics Products AB. The group also has subsidiaries in China, Denmark, Estonia, Finland, Latvia, Lithuania, Norway, Taiwan, Germany and the US.

The product range includes programmable control systems, frequency inverters, servo systems, robots, operator systems, I/O systems and vision systems. The offering also includes services such as technical support, plus a comprehensive range of training packages and project management.

More Information

Subscription for financial information such as press releases, financial reports and Website updates is possible through Beijer Electronics' e-mail list. Subscription to the list is straightforward from Beijer Electronics' Website, www.beijergroup.com.

Questions relating to the Beijer Electronics group should be addressed to Management Assistant Annika Johnsson on tel: +46 (0)40 35 86 55, or via e-mail: info@beijergroup.com.

Forthcoming Financial Information

February 7, 2008 Financial Statement 2007
April 2008 Annual Report 2007
April 21, 2008 Three-month Interim Report
April 21, 2008 AGM

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