

Strong quarter with orders, sales and earnings at record levels

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Agenda

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



Business update for the quarter

- ▶ The strong customer demand continues – yet another order record level, 667 MSEK or +30%. Confirms the growth strategy.
- ▶ Sales at record 533 MSEK or +37% vs last year.
- ▶ Improved earnings trend – EBIT at 7.7%.
- ▶ Beijer Electronics business entity presents record high sales and profitability – closing in on profitability targets with 14% EBIT in the quarter.
- ▶ Component shortage caused production stop in Westermo early in the quarter.
- ▶ Strong pipeline and high customer activity for our business entities. The uncertain macroeconomic situation is closely monitored.

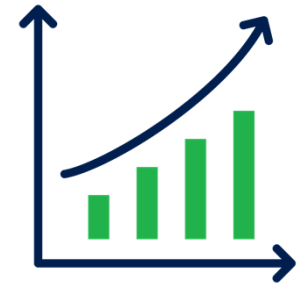
Business update by business entity

Westermo

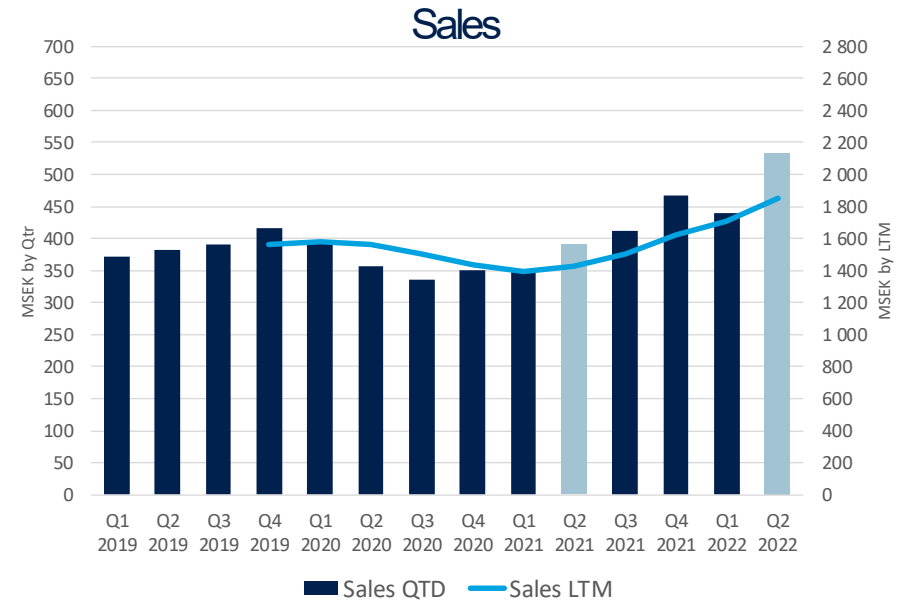
- ▶ Good demand across segments and geographies giving a third order quarter above 300 MSEK. Component shortage led to some production stoppages in the quarter limiting the sales and affecting the profitability significantly. We have full comfort in the business model and expect improved delivery capacity in coming quarters.

Beijer Electronics

- ▶ Very strong quarter with continued high order bookings, record invoicing and significant profitability step-up towards the target. The organization handles the component shortage situation well. Superior delivery capability compared to competitors allows us to win market shares.



Orders and sales



- ▶ Orders at 667 MSEK or at +30%.
- ▶ Sales at 533 MSEK or at +37%.
- ▶ Favourable translation-FX adding on about +7 p.p. in the quarter comparisons vs last year
- ▶ Backlog at all-time-high 1.4 billion SEK (0.8 billion)

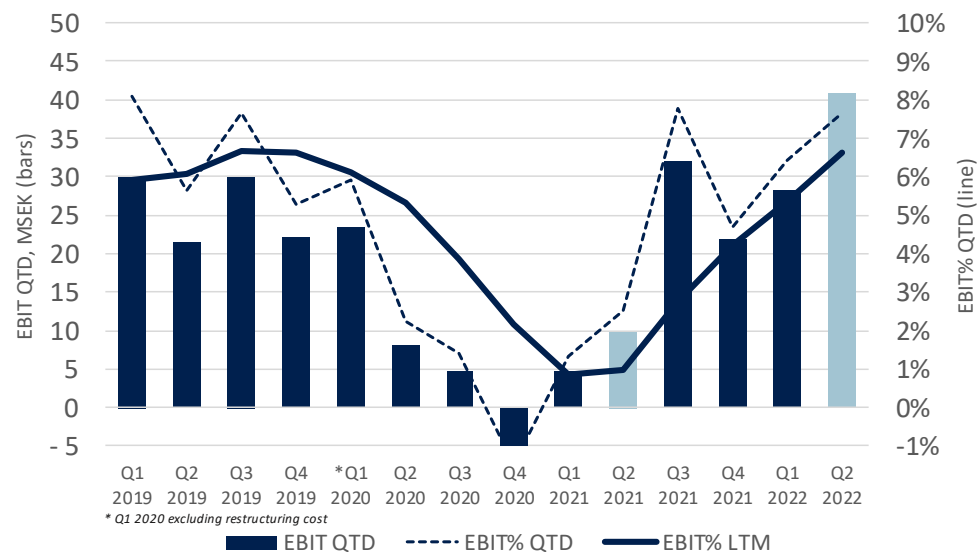
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Group – overall a good quarter despite component shortage challenges

MSEK	Q2 2022	Q2 2021	%	YTD 2022	YTD 2021	%	FY 2021
Order intake	666.8	514.3	30%	1,328.4	931.5	43%	2,030.6
Sales	533.2	389.8	37%	973.0	740.7	31%	1,618.8
EBIT	40.8	9.8		69.0	14.5	377%	68.3
EBIT%	7.7%	2.5%		7.1%	2.0%		4.2%

EBIT and EBIT% QTD & LTM



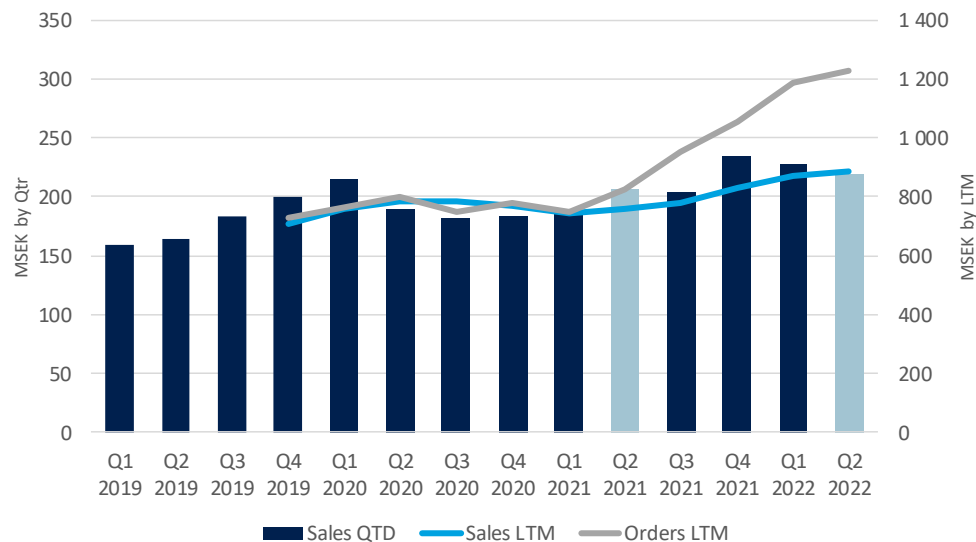
Comments to Q2

- ▶ Orders at all-time-high.
- ▶ Sales at all-time-high.
- ▶ EBIT at all-time-high.
- ▶ Favourable FX impacts EBIT with total +8 MSEK of which +2 MSEK translation- and +6 MSEK transactional variances.
- ▶ Production stoppages in Westermo lowers profitability.
- ▶ Continued high working capital levels lead to negative free cash flow of -20 MSEK.
- ▶ Net Income at +28 MSEK (+2).
- ▶ EPS at 0.97 SEK.

Westermo – good order bookings while sales impacted by shortage

MSEK	Q2 2022	Q2 2021	%	YTD 2022	YTD 2021	%	FY 2021
Order intake	315.0	276.8	14%	618.4	448.9	38%	1,056.7
Sales	219.0	206.1	6%	447.4	395.6	13%	831.5
EBIT	7.5	19.7	-62%	29.7	36.7	-19%	85.0
EBIT%	3.4%	9.6%		6.6%	9.3%		10.2%

Westermo Sales & Orders



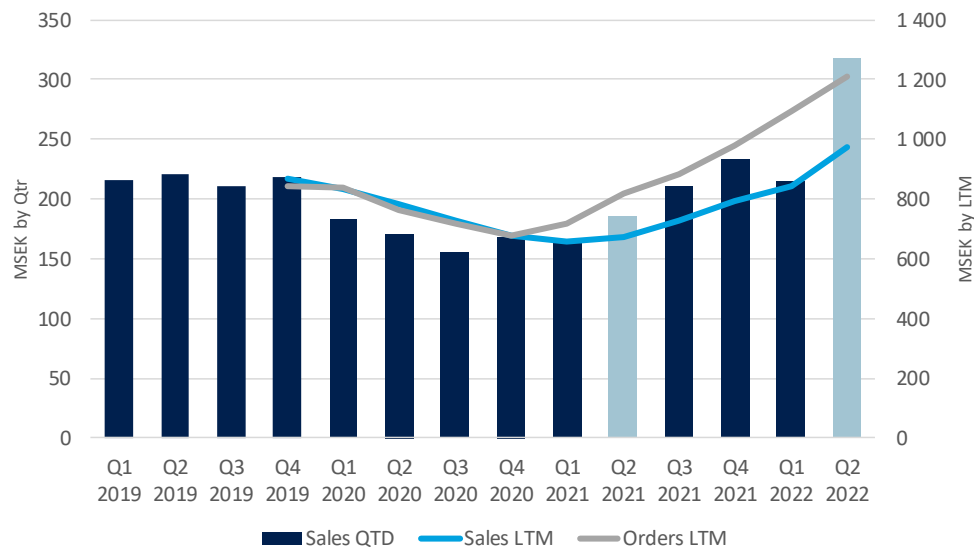
Comments to Q2

- ▶ 5th consecutive order growth quarter confirming demand and the WeGrow strategy.
- ▶ Component shortage led to production stoppages of some key products early in the quarter, limiting sales growth to only +1% like-for-like.
- ▶ Unfavourable product mix and extra component costs in total impacted EBIT with about -13 MSEK in Q2.
- ▶ Gradual increase of delivery capacity anticipated for coming quarters.
- ▶ Another general price increase implemented by July 1st.

Beijer Electronics – significant profitability step-up closing in on target

MSEK	Q2 2022	Q2 2021	%	YTD 2022	YTD 2021	%	FY 2021
Order intake	354.8	239.1	48%	715.8	485.3	48%	980.5
Sales	317.1	185.3	71%	531.4	349.8	52%	793.9
EBIT	44.3	0.1		61.3	-1.8		23.0
EBIT%	14.0%	0.1%		11.5%	-0.5%		2.9%

Beijer Electronics Sales & Orders



Comments to Q2

- ▶ Another good order quarter including good traction in the Energy segment.
- ▶ Delivery situation improved due to successful handling of component shortages, giving all-time-high sales in the quarter.
- ▶ Market share gains thanks to competitive delivery performance.
- ▶ Record high EBIT confirms the volume leverage effect.
- ▶ Covid-19 impacted organizations in China and Taiwan but they still managed an excellent performance.
- ▶ The operational integration of Korenix continues with further synergies to be realized.

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Concluding notes by Jenny

- Very strong order bookings and continued high customer activity levels
- Business entity Beijer Electronics shows significantly improved performance
- Component shortage situation remains challenging but our organisations are finding ways to manage
- Global macroeconomics creates uncertainty
- Good potential to continue to improve profitability further

Outlook

” We assess that BEIJER GROUP will achieve a significantly better financial performance in 2022 than in 2021.”

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