



Finn Lamex Safety Glass in Finland supplies laminated windshields with a focus on the aftermarket.

Interim report

Q3 2026

- Net revenue increased to MSEK 2,089 (1,886)
- Adjusted operating profit, EBITA, increased to MSEK 352 (299), corresponding to an operating margin of 16.9 percent (15.8)
- Items affecting comparability had a positive impact of MSEK 37, representing the net effect of insurance compensation and restructuring costs
- Operating profit, EBIT, increased to MSEK 364 (278)
- Profit after net financial items increased to MSEK 331 (234)
- Order bookings increased to MSEK 2,155 (1,771)
- Cash flow from operating activities increased to MSEK 465 (366)
- Earnings per share increased to SEK 4.16 (2.91)

Summary of earnings

MSEK	Q3			Jan-Sep		LTM	Full-year
	2026	2025	Δ %	2026	2025	25/26	2025
Net revenue	2,089	1,886	10.8	6,250	5,869	8,131	7,750
Adjusted operating profit, EBITA	352	299	17.9	1,024	886	1,304	1,166
Adjusted operating margin, EBITA, %	16.9	15.8		16.4	15.1	16.0	15.0
Adjusted operating profit, EBIT	327	278	17.7	954	823	1,212	1,081
Adjusted operating margin, EBIT, %	15.7	14.7		15.3	14.0	14.9	14.0
Operating profit, EBIT	364	278	31.0	991	693	1,249	952
Profit after net financial items, EBT	331	234	41.7	894	558	1,113	777
Earnings per share, SEK	4.16	2.91	42.6	11.15	6.88	13.70	9.43
Order bookings	2,155	1,771	21.7	6,482	5,876	8,375	7,770
Cash flow from operating activities	465	366		875	641	1,174	940
Capital efficiency, %	49.8	44.7		49.8	44.7		45.9
Net debt	2,302	2,496	-7.8	2,302	2,496		2,477
Net debt/EBITDA, times	1.4	1.8		1.4	1.8		1.7

Stronger profitability and higher order bookings

Beijer Alma continued to perform well during the third quarter, with growing net revenue and stronger profitability. Market conditions varied between companies and regions, but were generally favorable. This was confirmed both by our order bookings and by the activity level at the companies during the quarter.

Stable growth and continued earnings improvement

Net revenue increased 11 percent in the third quarter to MSEK 2,089, with organic growth of 1 percent. Order bookings increased 22 percent to MSEK 2,155 for the quarter, of which 12 percent was organic. Beijer Components net revenue grew by 2 percent, although demand varied between markets. Beijer Tech continued to grow, with net revenue growth of 28 percent, mainly driven by acquisitions and a generally healthy activity level across Beijer Tech's companies. With order bookings driving revenue for the coming quarters, both subsidiaries noted an upturn, although Beijer Tech was the stronger of the two.

Further positive signs were evident in the form of improved profitability, with adjusted EBITA up 18 percent to MSEK 352. The fact that we have now delivered year-on-year earnings improvements for eight consecutive quarters is a testament to the Group's cost control and resilience.

More efficient use of capital

These results also reflect the Group's ability to generate earnings growth through a combination of organic growth, acquisitions and a consistent focus on profitability. Our capital efficiency improved further in the quarter, reaching 49.8 percent, which is a new record level just below our financial target. Our focus is on making continued improvements by actively addressing our tied-up capital and profitability.

We are continuing to pursue acquisitions with an undiminished focus, and we see good prospects for further expansion through acquisitions in both Beijer Components and Beijer Tech. Our financial position provides us with the flexibility to act when the right opportunities arise.

Measures to create a stronger foundation

During the quarter, a decision was made to close two facilities in Beijer Components' European spring operations. The measures – which will affect one of Alcomex' factories and a distribution unit for standard springs – are part of the Group's efforts to improve its profitability and cost control. The affected operations will mainly be relocated to other units in Europe. We have carried out extensive work at Alcomex over the past two years, and we are now in a better and more stable position.

After the first three quarters of the year, the market outlook remains stable and our operations are well equipped for the future. We are prioritizing profitable organic growth, a disciplined acquisition strategy and measures to make the companies more competitive.



Johnny Alvarsson, acting President and CEO



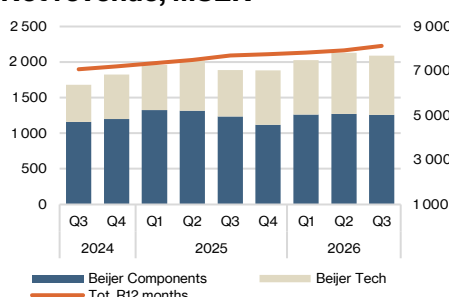
Beijer Alma

Beijer Alma is an international, acquisition-focused industrial group comprising some 70 companies offering industrial components, niche products and technical solutions. Its business concept focuses on leveraging its decentralized organization to create long-term and capital-efficient earnings growth by owning, acquiring and developing industrial companies with leading positions in growing niches. The Group operates through two subsidiaries, which also comprise its operating segments, and has operations on three continents with manufacturing in 19 countries.

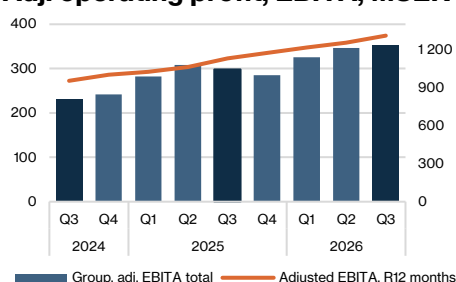
Performance measures for the Group

MSEK	Q3			Jan-Sep		LTM	Full-year
	2026	2025	Δ %	2026	2025	25/26	2025
Net revenue	2,089	1,886	10.8	6,250	5,869	8,131	7,750
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Profit after net financial items, EBT	331	234	41.7	894	558	1,113	777
Order bookings	2,155	1,771	21.7	6,482	5,876	8,375	7,770

Net revenue, MSEK



Adj. operating profit, EBITA, MSEK



Third quarter

Net revenue increased 11 percent to MSEK 2,089 (1,886) for the quarter. Organic growth related to net revenue amounted to 1 percent, acquisitions and divestments contributed 9 percent, and currency effects amounted to 1 percent. Order bookings increased 22 percent to MSEK 2,155 (1,771). Organic growth amounted to 12 percent, growth from acquisitions and divestments to 9 percent and currency effects to 1 percent.

Adjusted operating profit, EBITA, increased to MSEK 352 (299), corresponding to a margin of 16.9 percent (15.8). Adjusted operating profit, EBITA, increased MSEK 23 for Beijer Components and MSEK 32 for Beijer Tech.

Items affecting comparability in the third quarter related to insurance compensation and restructuring costs and totaled MSEK 37 MSEK. Refer to the description under Beijer Components and in Note 4.

Net financial items amounted to MSEK -33 (-44). The decrease was attributable to lower debt and improved financing terms.

Earnings per share increased to SEK 4.16 (2.91) Capital efficiency increased to 49.8 percent (44.7).

Cash flow from operating activities increased to MSEK 465 (366). This item includes insurance compensation of MSEK 116 received in connection with the fire in Åminnefors. Working capital decreased during the quarter, which contributed positively to cash flow, although to a lesser extent than last year.

Group

January to September period

Net revenue increased 6 percent to MSEK 6,250 (5,869). Organic growth amounted to 1 percent, growth from acquisitions and divestments was 7 percent and exchange rate fluctuations contributed -1 percent. Order bookings increased 10 percent to MSEK 6,482 (5,876). Organic growth contributed 5 percent, acquisitions and divestments contributed 7 percent, and currency effects amounted to -1 percent.

Accumulated adjusted operating profit, EBITA, increased to MSEK 1,024 (886), with profit up MSEK 65 for Beijer Components and MSEK 82 for Beijer Tech.

Earnings per share increased to SEK 11.15 (6.88) The return on shareholders' equity was 17.9 percent (15.4) and the return on capital employed was 15.4 percent (13.5). The improvement in the returns on shareholders' equity and capital employed was primarily due to higher profitability for both Beijer Components and Beijer Tech. Capital efficiency increased to 49.8 percent (44.7).

Cash flow from operating activities increased to MSEK 875 (641) and cash flow from investing activities before acquisitions and divestments increased to MSEK 693 (483). Cash flow from financing activities amounted to MSEK 155 (436).

Financial position

Beijer Alma's total assets amounted to MSEK 10,740 on September 30, 2026, up from MSEK 9,603 on December 31, 2025. The increase was primarily attributable to acquisitions and exchange rate fluctuations.

Net debt decreased MSEK 175 from year-end and amounted to MSEK 2,302. Net debt corresponded to 1.4 times adjusted operating profit, EBITDA (1.8).

Number of employees

The average number of employees in the last month of the quarter was 3,767 (3,676). The increase was primarily attributable to acquisitions.

Beijer Components

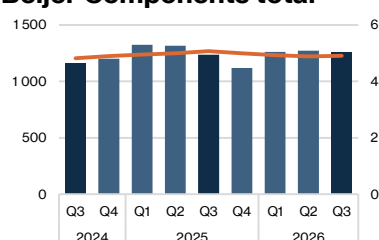
Beijer Components consists of nearly 50 companies that offer customized industrial components in a global market. Beijer Components has its own production on three continents. Its operations are conducted in two business areas: Industry and Chassis Springs.

Performance measures for Beijer Components

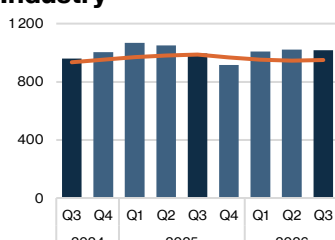
MSEK	Q3			Jan-Sep		LTM	Full-year
	2026	2025	Δ %	2026	2025	25/26	2025
Net revenue	1,256	1,236	1.6	3,791	3,877	4,910	4,996
– Industry	1,018	995	2.3	3,048	3,114	3,964	4,030
– Chassis Springs	238	241	-1.1	743	762	947	967
Adjusted operating profit, EBITA	246	223	10.5	745	679	949	883
Adjusted operating margin, EBITA, %	19.6	18.0		19.6	17.5	19.3	17.7
Adjusted operating profit, EBIT	231	208	11.1	700	634	889	823
Adjusted operating margin, EBIT, %	18.4	16.8		18.5	16.4	18.1	16.5
Operating profit, EBIT	267	208	28.9	737	514	926	703
Order bookings	1,268	1,177	7.8	3,884	3,884	5,025	5,025

Net revenue, MSEK

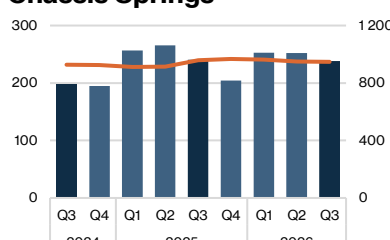
Beijer Components total



Industry



Chassis Springs



Quarter R12 months

Third quarter

Net revenue increased to MSEK 1,256 (1,236) during the third quarter. Currency effects were 1 percent. Organic growth amounted to 1 percent and the effect from acquisitions and divestments was neutral. Order bookings increased to MSEK 1,268 (1,177). Organic growth amounted to 6 percent, growth from acquisitions and divestments was neutral and currency effects were 1 percent.

Adjusted operating profit, EBITA, increased to MSEK 246 (223), corresponding to a margin of 19.6 percent (18.0). The improvement in adjusted operating profit, EBITA, was attributable to the Industry business area.

Net revenue in the Chassis Springs business area was in line with the preceding year at MSEK 238 (241). Demand remained varied, with Eastern Europe performing well, while the UK remained weaker. Net revenue and order bookings for the quarter were positively impacted by front-loading effects since one of Chassis Springs' distribution centers is scheduled to be relocated in December 2026.

Net revenue in the Industry business area increased to MSEK 1,018 (995). Demand in the business area remained stable. Asia delivered a positive performance, driven by medical technology and liquid cooling projects. The US market remained strong, with good demand. While the trend in the Nordic region and Europe was stable, demand in Europe is at a lower baseline level than in other regions. Alcomex, which is part of the Industry business area, delivered a satisfactory performance and stronger profitability in the quarter.

Subsidiaries

The quarter included two items affecting comparability totaling MSEK 37. The items pertained to insurance compensation received and restructuring measures in the European spring operations.

The restructuring measures in the European spring operations included a factory closure in Alcomex and the closure of a distribution unit for standard springs. The measures are intended to increase profitability. The operations will mainly be relocated to other units in Europe. The cost is estimated at approximately MSEK 33, of which approximately MSEK 21 will impact cash flow. The cost is recognized as an item affecting comparability.

Beijer Components' facility in Åminnefors, Finland, was completely destroyed in a fire in the first quarter of 2025. The insurance claim related to the fire was closed during the quarter. The compensation received relates to property damage and business interruption insurance. The compensation for property damage resulted in a positive item affecting comparability of MSEK 70. The compensation related to business interruption insurance was recognized in operating profit and gave rise to positive earnings of MSEK 4.

Following the fire, the company is now building up capacity at Beijer Components' facility in Lesjöfors, which is expected to be completed in the first half of 2027. Investments of MSEK 12 in tangible assets were made during the quarter and a total of MSEK 42 to date in 2026.

January to September period

Net revenue in the January to September period totaled MSEK 3,791 (3,877). Organic growth amounted to -1 percent, the change from acquisitions and divestments to 1 percent and currency effects to -2 percent. Order bookings amounted to MSEK 3,884 (3,884). Organic growth amounted to 1 percent, acquisitions and divestments contributed 1 percent and currency effects amounted to -2 percent.

Net revenue amounted to MSEK 3,048 MSEK (3,114) in Industry and MSEK 743 (762) in Chassis Springs. Adjusted operating profit, EBITA, increased to MSEK 745 (679) during the period, with Industry driving an improvement in earnings compared with last year.

Beijer Tech

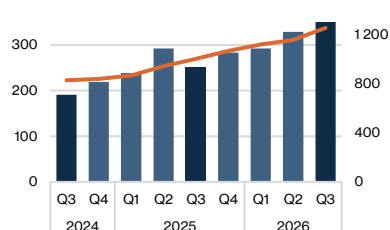
Beijer Tech consists of some 20 industrial and technology companies that operate in niches with structural growth. The companies in Beijer Tech primarily supply Nordic industrial companies with products and technical solutions. Its operations are conducted in three business areas: Industrial Products, Fluid Technology and Niche Technologies.

Performance measures for Beijer Tech

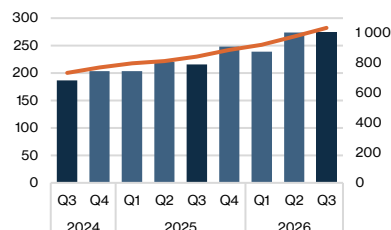
MSEK	Q3			Jan-Sep		LTM	Full-year
	2026	2025	Δ %	2026	2025	25/26	2025
Net revenue	834	650	28.1	2,459	1,992	3,221	2,754
– Industrial Products	350	252	38.8	972	783	1,255	1,067
– Fluid Technology	274	216	27.0	786	639	1,034	887
– Niche Technologies	209	183	14.7	701	570	930	799
Adjusted operating profit, EBITA	116	84	38.6	316	234	406	324
Adjusted operating margin, EBITA, %	13.9	12.9		12.9	11.8	12.6	11.8
Adjusted operating profit, EBIT	107	78	36.7	292	217	374	300
Adjusted operating margin, EBIT, %	12.8	12.0		11.9	10.9	11.6	10.9
Operating profit, EBIT	107	78	36.7	292	217	374	300
Order bookings	887	594	49.3	2,598	1,992	3,351	2,745

Net revenue, MSEK

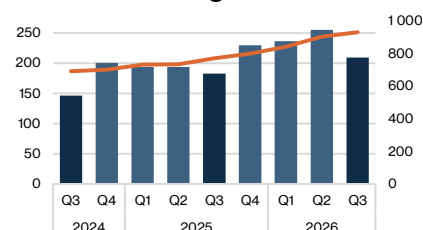
Industrial Products



Fluid Technology



Niche Technologies



■ Kvartal — R12 månader

Third quarter

Net revenue for the third quarter increased to MSEK 834 (650), up 28 percent in the quarter compared with the year-earlier period. Organic revenue growth amounted to 1 percent and the increase from acquisitions and divestments to 27 percent. Currency effects were 1 percent. Order bookings increased 49 percent to MSEK 887 (594), of which 22 percent was organic and 26 percent was from acquisitions and divestments. Currency effects were 1 percent. Order bookings were impacted by a non-recurring order totaling approximately MSEK 50 during the quarter, with delivery expected to take place over the next two quarters.

The Industrial Products business area delivered a stable performance, with varied demand between companies. Net revenue for Industrial Products increased to MSEK 350 (252), driven by acquisitions. Fluid Technology's net revenue increased to MSEK 274 (216). The business area noted stable and satisfactory demand. Niche Technologies' net revenue increased to MSEK 209 (183). The business area continued to experience good overall demand, but faced more challenging comparative figures in the quarter.

Adjusted operating profit, EBITA, increased to MSEK 116 (84), corresponding to a margin of 13.9 percent (12.9). The increase was attributable to acquisitions and good performances by several companies.

Subsidiaries

January to September period

Net revenue increased to MSEK 2,459 (1,992) in the January–September period, up 23 percent. Organic growth amounted to 5 percent, revenue growth from acquisitions and divestments to 18 percent and currency effects were neutral. Order bookings increased to MSEK 2,598 (1,992), up 30 percent. Organic growth amounted to 12 percent, acquisitions and divestments contributed 18 percent and currency effects were neutral.

Net revenue increased to MSEK 972 (783) for Industrial Products, MSEK 786 (639) for Fluid Technology and MSEK 701 (570) for Niche Technologies. Adjusted operating profit, EBITA, increased to MSEK 316 (234) for the period. The increase was attributable to acquisitions as well as improved earnings in several companies.

Consolidated financial statements

Condensed income statement, Group

Group, MSEK	Q3		Jan-Sep		LTM	Full-year
	2026	2025	2026	2025	25/26	2025
Net revenue	2,089	1,886	6,250	5,869	8,131	7,750
Cost of goods sold	-1,423	-1,309	-4,245	-4,068	-5,533	-5,356
Gross profit	666	577	2,005	1,801	2,598	2,394
Selling expenses	-175	-150	-526	-472	-695	-640
Administrative expenses	-171	-157	-539	-542	-720	-723
Other operating income	19	8	33	34	47	47
Other operating expenses	-14	-	-22	-	-26	-4
Profit from participations in associated companies	2	-	4	2	8	7
Items affecting comparability	37	-	37	-129	37	-129
Operating profit	364	278	991	693	1,249	952
Financial income	4	2	12	9	16	13
Financial expenses	-37	-46	-109	-145	-152	-188
Profit after net financial items	331	234	894	558	1,113	777
Tax	-76	-53	-206	-126	-272	-191
Profit for the period	255	181	689	432	842	586
<i>Of which attributable to</i>						
Parent company shareholders	250	176	672	414	825	568
Non-controlling interests	4	5	17	18	17	18
Total profit for the period	255	181	689	432	842	586
Net earnings per share	4.16	2.91	11.15	6.88	13.70	9.43
Dividend per share, SEK	-	-	-	-	4.00	4.00
Depreciation included with	104	96	300	285	398	382
<i>of which amortization intangible assets</i>	25	21	70	63	92	85
Other comprehensive income						
<i>Items that may be reclassified to profit or loss</i>						
Cash-flow hedges	-4	0	-13	1	-10	4
Translation differences	107	-46	262	-309	203	-369
Total other comprehensive income after tax	102	-45	249	-308	192	-365
Total profit	357	136	938	124	1,035	221
<i>Of which attributable to</i>						
Parent company shareholders	351	135	917	112	1,015	211
Non-controlling interests	7	1	21	12	19	10
Total profit	357	136	938	124	1,035	221

Other comprehensive income pertains in its entirety to items that may be reclassified to profit or loss.

The 2025 dividend pertains to the dividend approved by the 2026 Annual General Meeting.

Financial information

Condensed balance sheet, Group

Group, MSEK	30 Sep		31 Dec
	2026	2025	2025
Assets			
<i>Fixed assets</i>			
Intangible assets	4,393	3,804	3,955
Tangible assets	1,710	1,590	1,601
Right of use asset	327	324	337
Deferred tax assets	88	81	89
Financial assets	63	60	66
Total fixed assets	6,581	5,858	6,048
<i>Current assets</i>			
Inventories	1,785	1,677	1,709
Receivables	1,892	1,686	1,428
Cash and cash equivalents	482	642	418
Total current assets	4,159	4,005	3,555
Total assets	10,740	9,863	9,603
	30 Sep		31 Dec
	2026	2025	2025
Shareholders' equity and liabilities			
<i>Shareholders' equity</i>			
Share capital	126	126	126
Other contributed capital	444	444	444
Reserves	198	8	-47
Retained earnings, including net profit for the period	4,268	3,737	3,859
Shareholders' equity attributable to Parent Company shareholders	5,036	4,315	4,382
Non-controlling interests	135	125	122
Total shareholders' equity	5,171	4,440	4,504
<i>Non-current liabilities</i>			
Non-current liabilities to credit institutions	2,730	1,764	2,483
Non-current lease liabilities	230	223	231
Other non-current liabilities	668	574	617
Total non-current liabilities	3,627	2,561	3,331
<i>Current liabilities</i>			
Current liabilities to credit institutions	54	1,374	413
Current non-interest-bearing liabilities	1,778	1,374	1,237
Current lease liabilities	109	114	118
Total current liabilities	1,941	2,862	1,768
Total shareholders' equity and liabilities	10,740	9,863	9,603

Financial information

Condensed cash-flow statement, Group

Group, MSEK	Q3		Jan-Sep		Full-year
	2026	2025	2026	2025	2025
Operating profit	364	278	991	693	952
Income tax paid	-54	-48	-211	-137	-169
Financial items	-25	-37	-83	-118	-156
Items not affecting cash flow	117	43	238	297	349
Cash flow from operating activities before change in working capital and capital expenditures	401	236	935	736	976
Change in working capital, increase (-) decrease (+)	64	131	-60	-95	-36
Cash flow from operating activities	465	366	875	641	940
Investment in material and immaterial assets	-67	-61	-189	-165	-261
Change in other financial assets	0	10	6	7	8
Acquired companies less cash and cash equivalents	-1	-1	-305	-411	-557
Cash flow after capital expenditures	398	315	387	72	130
New loans	-	88	616	1,219	3,413
Amortizations	-333	-215	-849	-855	-3,324
Paid dividend	-	-	-124	-243	-243
Change in cash and cash equivalents	65	188	30	193	-24
Cash and cash equivalents at beginning of period	405	461	418	481	481
Exchange-rate fluctuations in cash and cash equivalents	12	-6	33	-33	-39
Cash and cash equivalents at the end of the period	482	642	482	642	418

Specification of changes in consolidated shareholders' equity

Group, MSEK	Jan-Sep		Full-year
	2026	2025	2025
Opening shareholders' equity attributable to Parent company shareholders	4,382	4,532	4,532
Comprehensive income for the period	917	113	211
Dividend	-241	-238	-238
Liability for acquisition of minority shares, recognized against shareholders' equity	-35	-106	-137
Acquisition of non-controlling interests	13	15	14
Closing shareholders' equity attributable to Parent company shareholders	5,036	4,315	4,382
Non-controlling interests			
Opening shareholders' equity attributable to non-controlling interests	122	81	81
Comprehensive income for the period	21	12	10
Dividend	-4	-5	-5
Acquisition of non-controlling interests	-4	37	36
Closing shareholders' equity attributable to non-controlling interests	135	125	122
Total closing shareholders' equity	5,171	4,440	4,504

Parent Company

Condensed income statement, Parent Company

Parent Company, MSEK	Q3		Jan-Sep		LTM	Full-year
	2026	2025	2026	2025	25/26	2025
Administrative expenses	-17	-12	-54	-41	-72	-59
Other operating income	7	4	17	13	22	17
Items affecting comparability	-	-	-	-9	-	-9
Operating profit	-10	-8	-37	-38	-51	-51
Income from participations in Group companies	-	-	-	-	100	100
Financial income	41	48	122	144	167	189
Financial expenses	-30	-37	-86	-112	-119	-146
Profit after net financial items	1	3	-1	-6	98	93
Group contributions	-	-	-	-	200	200
Profit before tax	1	3	-1	-6	298	293
Tax	0	0	-1	0	-37	-36
Profit for the period	1	3	-2	-6	261	257

No items are attributable to other comprehensive income.

Financial information

Condensed balance sheet, Parent Company

Parent Company, MSEK	30 Sep		31 Dec
	2026	2025	2025
Assets			
<i>Fixed assets</i>			
Tangible assets	0	0	0
Deferred tax assets	7	7	7
Investments in group companies	515	515	515
Total fixed assets	522	522	522
<i>Current assets</i>			
Receivables from Group companies	3,945	3,523	3,858
Receivables	53	35	43
Cash and cash equivalents	149	212	103
Total current assets	4,146	3,769	4,004
Total assets	4,667	4,291	4,527
	30 Sep		31 Dec
	2026	2025	2025
Shareholders' equity and liabilities			
Share capital	126	126	126
Statutory reserve	165	165	165
Total restricted equity	291	291	291
Share premium reserve	279	279	279
Retained earnings	560	544	544
Profit for the period	-2	-6	257
Total non-restricted equity	836	817	1,080
Total shareholders' equity	1,127	1,108	1,371
<i>Non-current liabilities</i>			
Non-current liabilities to credit institutions	2,720	1,751	2,471
Other non-current liabilities	1	0	0
Total non-current liabilities	2,721	1,751	2,471
<i>Current liabilities</i>			
Current liabilities to credit institutions	-	1,213	318
Liabilities to Group companies	666	165	278
Current non-interest-bearing liabilities	153	55	89
Total current liabilities	819	1,433	685
Total shareholders' equity and liabilities	4,667	4,291	4,527

Number of shares

	30 Sep	
	2026	2025
Number of shares outstanding	60,262,200	60,262,200
Total number of shares, after full dilution	60,262,200	60,262,200
Average number of shares, after full dilution	60,262,200	60,262,200

Of the total number of shares outstanding, 6,377,096 are Class A shares and the remaining shares are Class B shares.

Segment summary

The Group is divided into two separate subsidiaries, which are also the Group's operating segments. The financial information addressed by the CEO and used to make strategic decisions is based on the following division of segments, with performance monitored for the Beijer Components and Beijer Tech segments, respectively. The majority of sales comprises sales at a point in time, while about 4 percent comprises sales where delivery of the goods or service takes place over time. For further information, refer to Notes 3 and 4 in the 2025 Annual Report.

Net revenue, MSEK	2026			2025				25/26	2025
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	LTM	FY
Beijer Components	1,256	1,273	1,261	1,119	1,236	1,317	1,324	4,910	4,996
Industry	1,018	1,021	1,009	915	995	1,051	1,068	3,964	4,030
Chassis Springs	238	252	252	204	241	265	256	947	967
Beijer Tech	834	858	767	761	650	706	636	3,221	2,754
Industrial Products	350	329	292	284	252	293	238	1,255	1,067
Fluid Technology	274	274	239	248	216	220	204	1,034	887
Niche Technologies	209	255	236	230	183	193	194	930	799
Parent Company and intra-Group	-	-	-	-	-	-	-	-	-
Total	2,089	2,131	2,029	1,881	1,886	2,023	1,960	8,131	7,750

Annual change in net revenue, %	2026			2025				25/26	2025
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	LTM	FY
Beijer Components	1.6	-3.3	-4.8	-6.7	6.7	3.7	4.5	-3.3	2.1
Beijer Tech	28.1	21.5	20.7	22.3	24.0	14.6	16.7	23.2	19.3
Parent Company and intra-Group	-	-	-	-	-	-	-	-	-
Total	10.8	5.4	3.5	3.2	12.1	7.3	8.2	5.7	7.6

Operating profit, EBIT, and profit after net financial item, MSEK	2026			2025				25/26	2025
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	LTM	FY
Beijer Components	267	239	230	189	208	98	208	926	703
Beijer Tech	107	99	86	83	78	77	62	374	300
Parent Company and intra-Group	-10	-15	-12	-13	-8	-12	-18	-51	-51
Operating profit, EBIT	364	323	304	259	278	163	252	1,249	952
Net financial	-33	-35	-28	-39	-44	-49	-42	-136	-175
Profit after net financial items	331	288	275	219	234	114	210	1,113	777

Adjusted operating profit, EBITA, MSEK	2026			2025				25/26	2025
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	LTM	FY
Beijer Components	246	254	245	204	223	234	223	949	883
Beijer Tech	116	107	93	90	84	83	68	406	324
Parent Company and intra-Group	-10	-15	-12	-13	-8	-12	-9	-51	-41
Total	352	346	325	281	299	305	282	1,304	1,166

Adjusted operating margin, EBITA, %	2026			2025				25/26	2025
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	LTM	FY
Beijer Components	19.6	19.9	19.4	18.2	18.0	17.8	16.8	19.3	17.7
Beijer Tech	13.9	12.5	12.1	11.8	12.9	11.8	10.6	12.6	11.8
Parent Company and intra-Group	-	-	-	-	-	-	-	-	-
Total	16.9	16.2	16.0	14.9	15.8	15.1	14.4	16.0	15.0

Financial information

	2026			2025				25/26	2025
Amortization intangible assets, MSEK	Q3	Q2	Q1	Q4	Q3	Q2	Q1	LTM	FY
Beijer Components	16	15	15	15	15	15	15	60	60
Beijer Tech	10	8	7	7	6	6	6	32	25
Parent Company and intra-Group	-	-	-	-	-	-	-	-	-
Total	25	23	22	22	21	22	20	92	85

	2026			2025				25/26	2025
Items affecting comparability, MSEK	Q3	Q2	Q1	Q4	Q3	Q2	Q1	LTM	FY
Beijer Components	37	-	-	0	-	-120	-	37	-120
Beijer Tech	-	-	-	-	-	-	-	-	-
Parent Company and intra-Group	-	-	-	-	-	-	-9	-	-9
Total	37	-	-	0	-	-120	-9	37	-129

	2026			2025				25/26	2025
Order bookings, MSEK	Q3	Q2	Q1	Q4	Q3	Q2	Q1	LTM	FY
Beijer Components	1,268	1,286	1,329	1,141	1,177	1,341	1,366	5,025	5,025
Beijer Tech	887	900	811	753	594	730	668	3,351	2,745
Parent Company and intra-Group	-	-	-	-	-	-	-	-	-
Total	2,155	2,186	2,141	1,894	1,771	2,071	2,034	8,375	7,770

Performance measures

	Q3		Jan-Sep		Jan-Dec		
	2026	2025	2026	2025	2025	2024	2023
<i>Financial performance measures</i>							
Net revenue, MSEK	2,089	1,886	6,250	5,869	7,750	7,203	6,882
Adjusted operating profit, EBITA, MSEK	352	299	1,024	886	1,166	1,002	935
Operating profit, EBIT, MSEK	364	278	991	693	952	1,091	941
Adjusted operating profit, EBIT, MSEK	327	278	954	823	1,081	923	863
Profit after net financial items, EBT, MSEK	331	234	894	558	777	895	718
Earnings per share, SEK	4.16	2.91	11.15	6.88	9.43	11.85	8.61
Cash flow after capital exp., excl.g acq. per share, SEK	6.61	5.23	11.49	8.02	11.40	6.99	11.42
Capital efficiency, % ¹⁾	49.8	44.7	49.8	44.7	45.9	43.2	-
Return on shareholders' equity, % ^{1) 2)}	17.9	15.4	17.9	15.4	16.5	13.3	12.3
Return on capital employed, % ^{1) 2)}	15.4	13.5	15.4	13.5	13.9	12.7	12.4
Shareholders' equity per share, SEK	83.57	71.60	83.57	71.60	72.71	75.20	63.29
Equity ratio, %	48.8	45.6	48.8	45.6	47.5	49.4	46.9
Net debt/EBITDA, times	1.4	1.8	1.4	1.8	1.7	1.8	1.6
Net debt/equity ratio, excl IFRS 16, leasing, %	44.5	56.2	44.5	56.2	55.0	50.6	51.0
Investments in tangible assets, MSEK	63	64	183	166	261	229	226
<i>Non-financial performance measures</i>							
Number of shares, 1000nds	60,262	60,262	60,262	60,262	60,262	60,262	60,262
The average number of employees	3,767	3,676	3,767	3,676	3,727	3,173	3,165

¹⁾ The performance measures are calculated using the average capital over four quarters and income statement measures on a rolling 12-month basis (LTM).

²⁾ The definitions of the performance measures have been adjusted and "Profit after net financial items, LTM" is presented excluding items affecting comparability (see definitions).

Balance sheet items for 2023 have not been restated for discontinued operations (Habia Cable).

Calculation of adjusted performance measures

Group, MSEK	Q3		Jan-Sep		Full-year	
	2026	2025	2026	2025	2025	2024
Operating profit	364	278	991	693	952	1,091
Items affecting comparability	37	-	37	-129	-129	168
Adjusted operating profit, EBIT	327	278	954	823	1,081	923
Depreciation of intangible assets	-25	-21	-70	-63	-85	-79
Adjusted operating profit, EBITA	352	299	1,024	886	1,166	1,002
Depreciation on tangible and right-of-use assets and write-downs on intangible and tangible assets	-79	-78	-230	-226	-305	-285
Adjusted operating profit before depreciation and write-downs, adjusted EBITDA	431	377	1,254	1,112	1,470	1,287

For additional calculations, visit <https://beijeralma.se/en/investor-relations-en/multi-year-overview/>

For definitions, refer to page 22.

Other information

Parent Company

The Parent Company, Beijer Alma AB (publ), a holding company that does not generate its own external net revenue, reported an operating loss, EBIT, of MSEK -10 (-8) for the third quarter. Net financial items amounted to MSEK 11 (11) for the third quarter and primarily comprised external interest expenses of MSEK -30 (-37) and internal interest income of MSEK 41 (48).

Annual General Meeting

The Annual General Meeting on April 28, 2026 approved a dividend of SEK 4.00 per share to be paid in two equal instalments in May and November. The record date for the second installment of the dividend is November 3 and payment is expected to take place from November 6. More information about the Annual General Meeting is available at www.beijeralma.se/en/annual-general-meeting.

Events after the end of the period

The Board of Directors of Beijer Alma AB has per October 22 appointed Per-Johan Dahlgren as the new President and CEO. Per-Johan has extensive international experience from decentralized industrial compounders. Per-Johan will take up his position no later than April 2027. Until then, Johnny Alvarsson, a member of Beijer Alma's Board of Directors, will remain acting President and CEO.

Risks and uncertainties

The Group's material risks and uncertainties include business and financial risks. Business risks may include major customer exposures to individual industries or companies. Financial risks pertain, for example, to interest-rate risk and currency risk. The risk of high inflation can be both a business risk as it affects demand, and a financial risk as interest expenses can increase sharply. Currency risk arises since approximately 89 percent of sales for Beijer Components are conducted outside Sweden, while approximately 70 percent of production takes place outside Sweden. Beijer Tech does not have a corresponding foreign currency risk.

Beijer Alma may also be impacted by the global geopolitical situation, which may have consequences for global supply chains, prices of input goods and other factors. Trade tariffs between countries could also impact the Group's companies and its financial position. While the Group has exposure to the US, most of these flows are between local companies and local customers. However, the Group also has imports to the US. Beijer Alma may also be impacted by cybersecurity incidents and unplanned operational disruptions, which could have a significant impact on the operations. The Group's companies are working continuously to evaluate and manage these risks.

Since the Parent Company is responsible for the Group's financing, it is exposed to refinancing risk. The Parent Company's other operations are not exposed to risks other than indirectly through its subsidiaries.

Management of the Group's financial risks is described in Note 26 of the 2025 Annual Report. A number of other risks are described in the Board of Directors' Report in the Annual Report.

Sustainability

The aim of Beijer Alma's sustainability activities is to create value for customers and stakeholders in a way that drives profitable growth. This commitment to sustainable development means that the Group takes responsibility for managing the environmental, financial and social impacts of its operations and the value chain. Progress was made in several areas in 2025, and this work has continued in 2026. The Group's sustainability work is described in the 2025 Annual Report. Beijer Alma reported in accordance with the EU Corporate Sustainability Reporting Directive (CSRD) in 2025 and is now reviewing a revised reporting structure for 2026.

Financial information

Transactions with related parties

The character and scope of transactions with related parties are essentially unchanged since December 31, 2025. The Parent Company invoiced its subsidiaries a management fee during the year. Related parties generally include the Board of Directors and Group management as well as their families and other companies that they control, including companies controlled by the principal owner. Other than directors' fees and remuneration, there were no material transactions with related parties during the year.

Notes

Note 1 Accounting policies

Group

This interim report was prepared in accordance with the IFRS® Accounting Standards, as adopted by the European Union (EU). The presentation of the interim report complies with IAS 34 Interim Financial Reporting and the Swedish Annual Accounts Act. Disclosures pursuant to IAS 34.16A, in addition to those in the financial statements, are also presented in other sections of the interim report. The accounting policies applied correspond with those described in Beijer Alma's 2025 Annual Report.

The new standard IFRS 18 Presentation and Disclosure in Financial Statements will be applied starting January 2027. The changes in IFRS 18 apply primarily to three key areas: the structure of the income statement, the introduction of performance measures communicated outside the company's financial statements (management-defined performance measures, MPMs), and improved aggregation and disaggregation of information in the primary reports and notes. This will not entail any material impact on Beijer Alma's presentation of the primary financial reports.

Use of performance measures not defined in IFRS

Beijer Alma applies the European Securities and Markets Authority's (ESMA) Guidelines on Alternative Performance Measures. In short, an alternative performance measure is a financial measure of historical or future financial performance, financial position or cash flows that is not defined or specified in IFRS.

The interim report refers to January 1 to September 30, 2026 and comprises pages 1–23, and pages 1–8 and page 17–18 are thus an integrated part of this financial report.

Parent Company

The Parent Company, Beijer Alma AB, applies the Swedish Annual Accounts Act and the Swedish Financial Reporting Board's recommendation RFR 2 Accounting for Legal Entities. These accounting policies correspond with the consolidated accounting policies where applicable.

Note 2 Acquisitions

MGA Controls Limited

On May 19, 2026, Beijer Tech acquired 100 percent of the shares in MGA Controls Limited. MGA Controls is a UK technical distributor of valves, mechanical and electrical control devices and pneumatic products. The company has revenue of approximately MGBP 6 and 16 employees.

Slangservice i Uppsala AB

On May 19, 2026, Beijer Tech acquired 100 percent of the shares in Slangservice i Uppsala AB. Slangservice is a Swedish distributor of hoses, pipes, couplings, wear parts and various other hydraulic products. The company has revenue of approximately MSEK 45 and 13 employees.

KICAB AB

On May 28, 2026, Beijer Tech signed an agreement to acquire 100 percent of the shares in KICAB AB, a Swedish technology and service company that conducts wastewater treatment, industrial dosing and dewatering operations in the Nordic region. The company has revenue of approximately MSEK 50 and eight employees. Beijer Tech took over as owner on June 10.

JR-Wood Oy

On June 1, 2026, Beijer Tech acquired the majority of the shares in JR-Wood Oy, a Finnish supplier of ready-to-install material packages for roofs, facades, doors and windows for the renovation market in Finland and Sweden. The company has revenue of approximately MEUR 17 and 15 employees.

Steinar H. Sunde AS

On June 5, 2026, Beijer Tech acquired the majority of the shares in Steinar H. Sunde AS, a Norwegian distributor of mechanical couplings, valves and other technical products. The company has revenue of approximately MNOK 60 and five employees.

Financial information

Preliminary acquisition analysis, MSEK	2026	
	Q3	Jan-Sep
Purchase considerations	-	353
Net assets measured at fair value	-	152
Non-controlling interests	-	9
Goodwill	-	210
Cash portion of purchase consideration	-	315
Conditional purchase consideration to be paid within 1 - 5 years	-	38

Net assets measured at fair value comprise, MSEK	2026	
	Q3	Jan-Sep
Buildings and land	-	-
Machinery and equipment	-	5
Other intangible assets	-	80
Financial assets	-	-
Inventories	-	72
Receivables	-	58
Cash and cash equivalents	-	28
Deferred tax	-	-17
Interest-bearing liabilities	-	-
Non-interest-bearing liabilities	-	-74
Total	-	152

Preliminary acquisition calculations

The calculations of intangible assets and goodwill in the following acquisition analyses are preliminary pending the final valuation of these assets. The acquisition analysis will be finalized no later than one year after the acquisitions have been completed. The effect of the acquisitions carried out in 2026 on Beijer Alma's balance sheet is presented in the table above. The acquisitions have been aggregated in the acquisition analysis since no individual acquisition is considered sufficiently material to warrant separate recognition.

No acquisitions were carried out during the third quarter of 2026. The table below presents the additional increase in the Group's net revenue and operating profit if this year's acquisitions had been completed as per January 1, 2026.

This year's acquired contribution to the group from January 1, 2026	2026	
	Q3	Jan-Sep
Net revenue	-	200
Operating profit, EBIT	-	23
Expensed transaction costs, administrative expenses	2	13

Note 3 Fair value and amortized cost of financial instruments

The majority of the Group's financial assets and liabilities (accounts receivable, other receivables, cash and cash equivalents, liabilities to credit institutions, accounts payable and other liabilities) are measured at amortized cost in the report, which is also a good estimate of fair value. Assets that are measured at fair value through other comprehensive income include currency forwards with a carrying amount of MSEK -12 (1), using a valuation method based on observable market data (Level 2). Liabilities that are measured at fair value through profit or loss include contingent considerations in subsidiaries with a carrying amount of MSEK 88 (50). There were no significant changes compared with previous quarters. Contingent considerations were valued using a method partly based on non-observable market data (Level 3).

Financial information

Purchase consideration liabilities that are measured through the balance sheet are valued based on amortized cost for the period of future payments discounted with original effective interest. The carrying amount of purchase consideration liabilities in subsidiaries was MSEK 291 (265). The change compared with the previous quarter was attributable to both the discount effect and the revaluation of purchase consideration liabilities.

Analysis of additional purchase considerations and expensed purchase considerations

Additional purchase consideration, MSEK	2026	Purchase consideration liabilities, MSEK	2026
	Jan-Sep		Jan-Sep
Opening carrying amount	50	Opening carrying amount	265
This year's acquisitions	38	This year's acquisitions	30
Interest expense	1	Revaluation via the balance sheet	4
Revaluation via the income statement	-1	Interest expense	-
Paid	-3	Paid	-15
Exchange rate differences	3	Exchange rate differences	7
Closing carrying amount	88	Closing carrying amount	291
Additional purchase consideration due within one year: MSEK 53.		All other expensed purchase consideration entered into debt are due beyond one year.	

Note 4 Adjusted operating profit

In the third quarter of 2026, there were two items affecting comparability related to the closure of two facilities in the European spring operations as well as the settlement of the insurance claim in connection with the fire in Åminnefors, Finland, in 2025.

The cost of closing two units in the European spring operations – one Alcomex factory and one distribution unit for standard springs – is estimated at approximately MSEK -33, of which approximately MSEK -21 will impact cash flow. The measures are intended to increase profitability. The operations will mainly be relocated to other units in Europe.

As of the end of the third quarter of 2026, the insurance compensation related to the fire in Åminnefors, Finland, has been finalized. The compensation for property damage resulted in a positive item affecting comparability of MSEK 70, after taking related costs into account. The above amount comprises insurance compensation of MSEK 88 and additional discontinuation costs of MSEK -18. The compensation related to business interruption insurance was recognized in operating profit and gave rise to positive net earnings of MSEK 4.

Adjusted operating profit, EBIT has been adjusted for the following items affecting comparability:

Items affecting comparability, MSEK	Q3		Jan-Sep		Full-year
	2026	2025	2026	2025	2025
Restructuring cost Europe	-33	-	-33	-	-
Compensation for property damage fire	88	-	88	-	31
Liquidation costs fire	-18	-	-18	-	-31
Action plan Beijer Components	-	-	-	-120	-120
Severance pay to former CEO	-	-	-	-9	-9
Total	37	-	37	-129	-129

Definitions

Beijer Alma presents certain financial performance measures that are not defined in accordance with IFRS. The company is of the opinion that these performance measures and indicators provide valuable supplementary information for stakeholders and management since they enable an assessment of the company's financial performance, financial position and trends in the operations. In the calculation of performance measures where average capital values are calculated in relation to profit or loss measures, the average of the capital values is calculated on the opening balance of the respective period and all quarterly balances in the period, and the profit or loss measures are annualized.

Adjusted operating profit, EBIT	Operating profit, EBIT, before items affecting comparability.
Adjusted operating profit, EBITA	Operating profit, EBIT, before items affecting comparability and amortization of intangible assets.
Adjusted operating profit, EBITDA	Operating profit, EBIT, before items affecting comparability, and amortization, depreciation and impairment of intangible and tangible assets and right-of-use assets.
Adjusted profit after net financial items	Profit after net financial items excluding items affecting comparability.
Capital efficiency	Adjusted operating profit LTM, EBITA, as a percentage of average working capital defined as inventories, accounts receivable and advances to suppliers less accounts payable and advance payments from customers.
Capital employed	Total assets less non-interest-bearing liabilities.
Earnings per share ¹⁾	Net profit attributable to Parent Company shareholders less tax, in relation to the number of shares outstanding.
Earnings per share after tax, after dilution	Net profit less tax, in relation to the number of shares outstanding adjusted for potential shares giving rise to a dilution effect.
EBIT margin, EBITA margin	Operating profit, EBIT, or EBITA, in relation to net revenue.
Employees	Employees refer to both the Group's employees and contractors.
Equity ratio	Shareholders' equity in relation to total assets.
Items affecting comparability	Items affecting comparability are items in the balance sheet that affect comparability with earnings from other periods pertaining to the company's operations.
Net debt	Interest-bearing liabilities excluding lease liabilities, less cash and cash equivalents.
Net debt/EBITDA	Net debt in relation to adjusted operating profit, EBITDA.
Net debt/equity ratio	Net debt in relation to shareholders' equity.
Order bookings	Orders from customers for goods or services at fixed terms.
Organic growth	Change in net revenue or order bookings adjusted for currency and acquisitions. Any currency effects from acquisitions are calculated as a change related to acquisitions.
Return on capital employed	Adjusted profit after net financial items LTM, plus interest expenses, in relation to average capital employed.
Return on shareholders' equity	Adjusted profit after net financial items LTM, less 22 percent tax, in relation to average shareholders' equity.
Shareholders' equity	Shareholders' equity attributable to Parent Company shareholders.

¹⁾ Follows the IFRS definition.

For definitions, visit www.beijeralma.se/en/investor-relations-en/multi-year-overview/

Board signatures

Uppsala, October 23, 2026

Beijer Alma AB

Johnny Alvarsson

Acting President and CEO

Review report

To the Board of Directors of Beijer Alma AB (publ)

Corp. Reg. No. 556229-7480

Introduction

We have reviewed the condensed interim financial information (interim report) of Beijer Alma AB (publ) as of September 30, 2026 and the nine-month period then ended. The Board of Directors and the CEO are responsible for the preparation and presentation of this interim report in accordance with IAS 34 and the Annual Accounts Act. Our responsibility is to express a conclusion on this interim report based on our review.

Scope of review

We conducted our review in accordance with International Standard on Review Engagements ISRE 2410 Review of Interim Financial Information Performed by the Independent Auditor of the Entity. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review has a different focus and a substantially more limited scope compared with the focus and scope of an audit conducted in accordance with the International Standards of Auditing (ISA) and other generally accepted auditing practices. The procedures performed in a review do not enable us to obtain a level of assurance that would make us aware of all significant circumstances that might be identified in an audit. Therefore, the conclusion expressed on the basis of a review does not provide the same level of assurance as a conclusion expressed on the basis of an audit.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the interim report is not prepared, in all material respects, for the Group in accordance with IAS 34 and the Annual Accounts Act, and for the Parent Company in accordance with the Annual Accounts Act.

Stockholm, October 23, 2026

KPMG AB

Jonas Eriksson

Authorized Public Accountant

Presentation of the interim report

Johnny Alvarsson, acting President and CEO, and Peter Forslund, CFO, will present the Group's results and interim report and answer questions in a teleconference at 10:00 a.m. (CEST) on October 23, 2026. The presentation will be webcast live and will also be available after the teleconference. The presentation and a link to the webcast are available at www.beijeralma.se

Direct link to the webcast:

[Q3 Report 2026](#)

Link to the teleconference:

[Q3 Report 2026](#)

If you have any questions, please contact:

Johnny Alvarsson, acting President and CEO, tel: +46 18 15 71 60, johnny.alvarsson@beijeralma.se

Peter Forslund, Chief Financial Officer, tel: +46 18 15 71 60, peter.forslund@beijeralma.se

This information constitutes information that Beijer Alma AB is obliged to make public pursuant to the EU Market Abuse Regulation and the Securities Markets Act. The information was submitted for publication, through the agency of the contact persons set out above, at 7:30 a.m. (CEST) on October 23, 2026.

Read more at:

www.beijeralma.se

Link to the Group's investor relations page: [Beijer Alma | Financial reports](#)

Visit our subsidiaries:

www.beijercomponents.com

www.beijertech.se

Financial calendar

- Year-end report 2026: February 4, 2027
- Interim report Q1 2027: April 23, 2027
- Annual General Meeting: April 27, 2027

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