

1 JANUARY–31 MARCH 2020

Stable underlying progress but Covid-19 having an impact and causing uncertainty

- Order intake increased by 10% to 406 MSEK (368).
- Net sales up by 7% to 395 MSEK (371).
- Decision on restructuring program, generating annualized savings of 40-45 MSEK.
- EBIT before structural expenses of 23.4 MSEK (30.1). Profit after structural expenses of 15 MSEK was 8.4 MSEK.
- Profit after tax amounted to 5.2 MSEK (20.0).
- Earnings per share of 0.19 SEK (0.70).
- Westermo signed a supply agreement with estimated value of 80 MSEK.
- The Board of Directors is proposing a dividend of 0 SEK per share, and has decided to defer the AGM until 26 June 2020.

Interim Report, Beijer Electronics Group AB

Comments from CEO Per Samuelsson

“The coronavirus is overshadowing most of what’s happening across society, and featured strongly in our operations in the first quarter. We complied with the recommendations of the authorities, including social distancing to mitigate the spread of infection at all our units worldwide. Wherever possible, we’ve used remote working, and cancelled physical meetings, conferences, travel, trade events etc., which presented our organization with new challenges.

So far, I can say that our employees have kept activity levels up, coping with these challenges professionally and competently. With minor interruptions, the whole production and supply chain functioned in the quarter. This is also reflected in our financial performance for the period, though the Group was impacted by the effects of Covid-19. We think the associated loss of sales amounts to 7-9% of total. Overall, we were still able to report increased order intake and sales in the quarter, mainly driven by last year’s acquisitions. This loss of sales did impact negatively on earnings, and on expenses for structural measures.

The Westermo business entity remained convincing, with rising order intake, sales and earnings, and a strong EBIT margin for a single quarter. The acquisitions we completed last year also contributed to our positive progress. Meanwhile, operations have been impacted to an extent by postponed deliveries, but we did not see any cancellations of previous orders. But Westermo did sign a new supply agreement with a major North American train operator, with estimated value of some 80 MSEK. This deal corroborates Westermo’s international competitiveness, and shipments start shortly.

The Beijer Electronics business entity was also impacted by Covid-19 with effects including delayed shipments. The phase-out of old products, and selling new products previously announced, also affected operations. Sales of the new X2 series were up by some 40% in the quarter on the corresponding period of 2019, to represent 65% of the business entity’s sales. However, the sales level did not fully match expectations, although increased order intake in the first quarter was positive.

The Korenix business entity was hit hard by Covid-19, due to factors including closures in China and across parts of Asia earlier in the year. This disrupted supply chains and reduced sales.

To adapt costs, in March, we decided to execute a program of measures involving downsizing staff by about 40 people in the Korenix and Beijer Electronics business entities. Most of these layoffs are in Taiwan, as well as some in Sweden. Expenses for this program are 15 MSEK, which have been charged to earnings for the first quarter 2020. We estimate the savings at 25-30 MSEK in 2020, followed by 40-45 MSEK annualized.

We also increased contingency to take action to counter the consequences of the spread of the coronavirus. A number of steps have been enabled by various programs to support the business community in various countries. The Board of Directors also decided to propose that the forthcoming AGM cancels the dividend to protect the Group’s financial stability for the long and short term.

Business entity net sales and EBIT

MSEK	Sales Quarter 1		EBIT Quarter 1	
	2020	2019	2020	2019
Westermo	214.6	158.7	33.4	21.2
Beijer Electronics	164.0	189.5	-4.6 ¹	18.3
Korenix	20.7	28.8	-9.0 ²	-0.6
Intra-group sales	-4.0	-6.1		
Group adjustments and parent company			-11.4	-8.8
BEIJER GROUP	395.3	370.9	8.4³	30.1

¹ Including restructuring expense of 9.4 MSEK.

² Including restructuring expense of 2.9 MSEK.

³ Including restructuring expense of 15.0 MSEK.

It's also worth noting that so far, the Group has not seen any cancellations of previously placed orders. The Group's cash flow remained positive in the quarter, and at present, we see no increased risks in terms of inventory or accounts receivable, although shipping costs are increasing sharply.

What the future will hold remains difficult if not impossible to predict at present. But we're preparing for tougher times ahead. BEIJER GROUP is endeavoring to adapt cost levels to prevailing market conditions, while the Group protects its long-term skills. Once the crisis is over, our organization will remain intact, and we will still be attractive to employees and customers.

The considerable uncertainty regarding onward progress means that BEIJER GROUP is not publishing any estimates of underlying financial performance for the full year 2020."

The Group in the first quarter

The Group's order intake was up by 10% to 406 MSEK (368) in the first quarter 2020. Adjusted for acquisitions, order intake reduced by 3%. Including acquisitions, Westermo increased order intake. Beijer Electronics' order intake increased, while Korenix's decreased. At the end of

the quarter, our order book was 15% larger than at the corresponding point of 2019.

The Group's sales rose by 7% to 395 MSEK (371), and adjusted for acquisitions, sales decreased by 5%. Westermo's sales also increased including acquisitions, but Beijer Electronics' and Korenix's sales reduced. Currency effects made a positive contribution of 2-3 percentage points in the quarter.

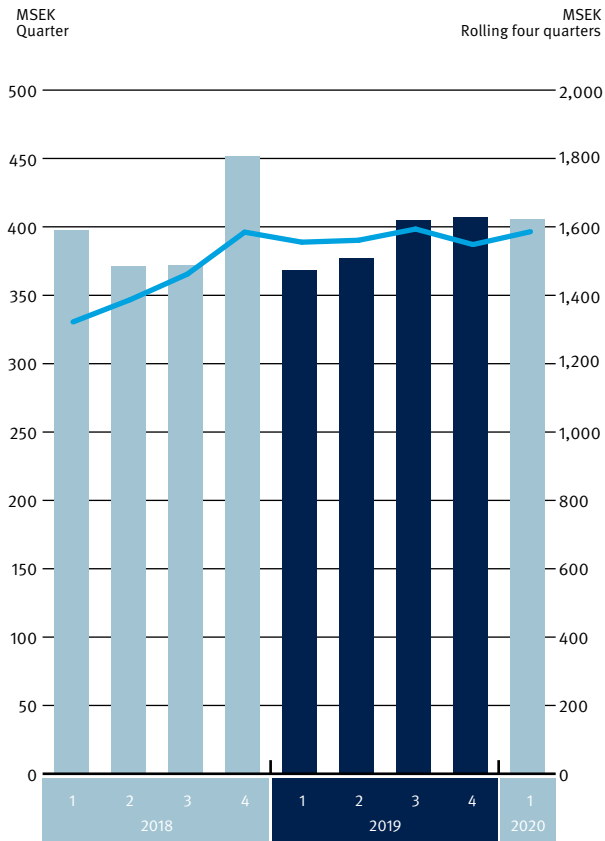
The Group's EBITDA was 43.6 MSEK (58.0). Depreciation and amortization was 35.2 MSEK (27.9). EBIT was 8.4 MSEK (30.1), equivalent to an EBIT margin of 2.1% (8.1). Earnings were charged with restructuring expenses of 15 MSEK, and excluding restructuring expenses, earnings were 23.4 MSEK, or an EBIT margin of 6.0%. Earnings were positively impacted by currency effects of 2 MSEK. Total development expenditure was 52.3 MSEK (43.2), equivalent to 13.2% (11.6) of the Group's sales.

Profit before tax was 7.2 MSEK (27.0). Net financial income/expense was -1.2 MSEK (-3.0). Profit after estimated tax was 5.2 MSEK (20.0). Earnings per share after estimated tax were 0.19 SEK (0.70).

“So far, I can say that our employees have kept activity levels up, coping with these challenges professionally and competently.

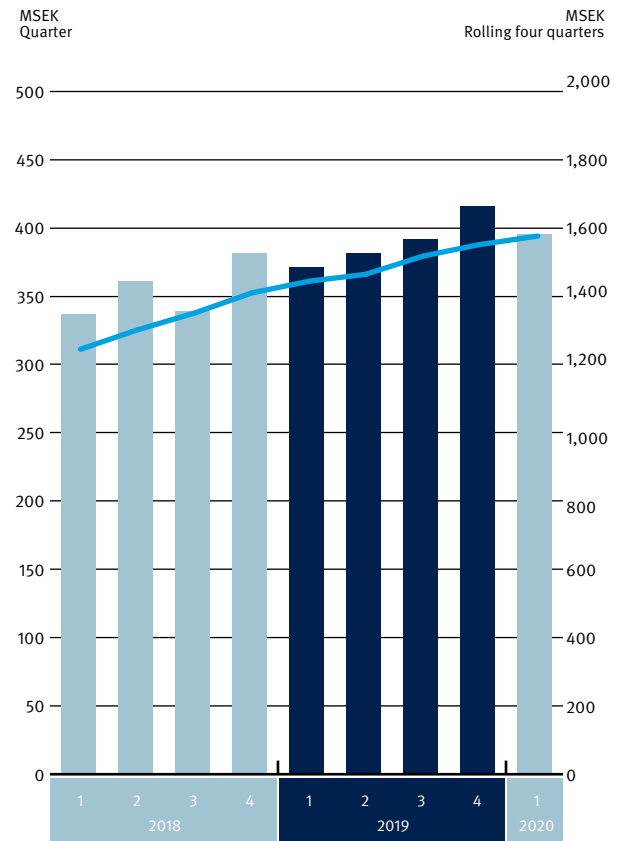
PER SAMUELSSON, PRESIDENT & CEO

Group order intake



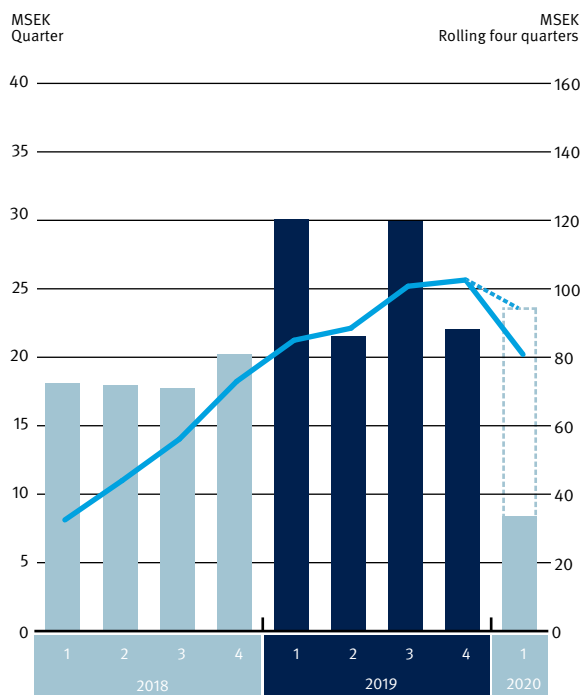
▲ The bars and left-hand scale indicate quarterly order intake. The curve and right-hand scale show rolling four quarter order intake.

Group net sales



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

Group EBIT



▲ The bars and left-hand scale indicate quarterly EBIT. The curve and right-hand scale show rolling four quarter EBIT. The dashed bar and line for Q1 2020 is excluding restructuring expenses of 15 MSEK.

“ Once the crisis is over, our organization will be intact, and remain attractive to customers and employees.

PER SAMUELSSON, PRESIDENT & CEO

Business entity

Westermo

Westermo continued its brisk progress in the first quarter, once again setting sales and earnings records for a single quarter. Additionally, its EBIT margin was the highest to date.

Order intake also increased, with Neratec and Virtual Access, acquired last year, providing the gains. Acquisitions also made a significant contribution to the sales growth, and overall, their profitability was consistent with the rest of Westermo.

The business entity did experience some effects of Covid-19, including delivery deferrals requested by customers. No order cancellations occurred. Underlying order intake has also sustained relatively well. The quarter did not include any major orders.

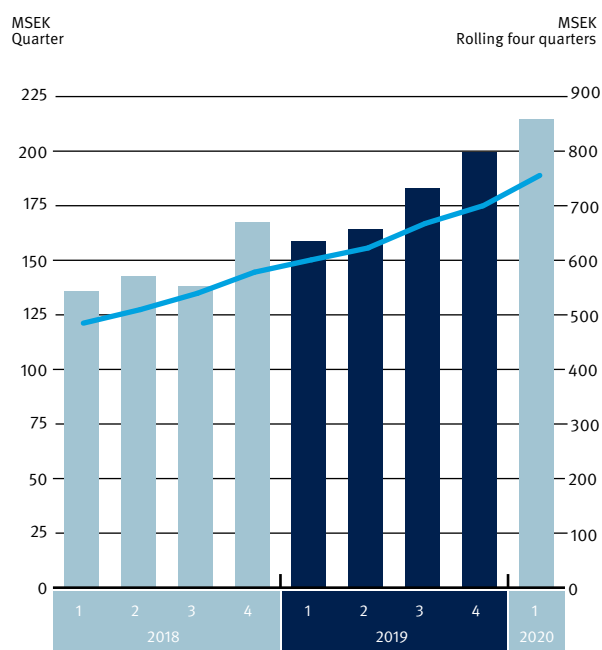
However, at the end of the quarter, Westermo did sign an agreement for deliveries with an estimated value of 80 MSEK to a major North American train operator. This order is for industrial ethernet switches to upgrade the customer's whole freight train fleet with data networks for security and video surveillance systems. This order is not included in quarterly order intake, but will be reported on delivery, according to contract. Shipments from Westermo start immediately, and installations are scheduled for completion in 2021.

Targeted initiatives on network solutions for the power distribution and rail infrastructure segments continued as planned. The first power distribution product is in the final phase of the certification process, and launch is scheduled for the second quarter.

First quarter

Order intake increased by 25% to 202 MSEK (162). Excluding acquisitions, order intake was 154 MSEK. Sales increased by 35% to 215 MSEK (159), and adjusted for acquisitions, sales increased by 8%. EBITDA increased to 47.9 MSEK (30.6). Depreciation and amortization was 14.6 MSEK (9.3). EBIT increased by 57% to 33.4 MSEK (21.2), equivalent to an EBIT margin of 15.6% (13.4).

Net sales, Westermo



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

“ Westermo remained convincing, with rising order intake, sales and earnings.

PER SAMUELSSON, PRESIDENT & CEO

Business entity

Beijer Electronics

Beijer Electronics' progress was mixed in the first quarter. Order intake increased, while sales and earnings reduced. Covid-19 negatively impacted the business entity, and its view is that the loss of sales in the period was some 10%.

The transition to new products and phase-outs of four old product families continued to feature in operations in the quarter. The pattern was especially clear in Europe. Meanwhile, sales of the new X2 series are increasing, which represented 65% of sales in the first quarter, against 40% in the corresponding period of 2019.

The upturn in order intake marked a trend-break after a period of poorer quarters due to the transition to the new product generation. Order intake for the new X2 series increased by 42% in the quarter, year on year.

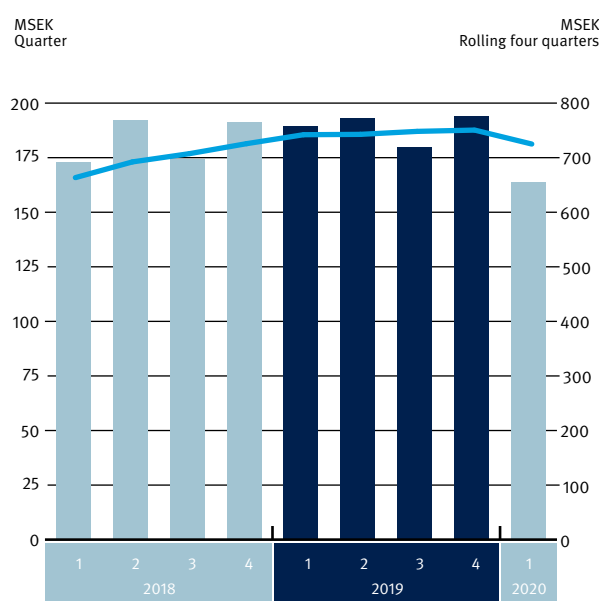
The business entity started pilot deliveries to Otis in the quarter. The deal with Otis, signed at the end of December 2019, means Beijer Electronics providing display solutions for one of Otis's elevator product lines. The first regular shipments to Otis are scheduled to begin in June, making a progressive positive contribution to the Group's and business entity's sales and earnings.

A restructuring program to adapt costs was adopted in March. It affects some 25 of the business entity's employees, and is scheduled for final completion at the end of April.

First quarter

Order intake increased by 2% to 188 MSEK (183). Sales were 164 MSEK (189). EBITDA was 9.0 MSEK (29.8). Depreciation and amortization was 13.6 MSEK (11.5). EBIT was -4.6 MSEK (18.3), equivalent to an EBIT margin of -2.8% (9.6). Earnings were charged with restructuring expenses of 9.4 MSEK, and adjusted for these expenses, earnings were 4.8 MSEK, equivalent to a margin of 2.9%.

Net sales, Beijer Electronics



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

“ It was positive that Beijer Electronics' order intake increased in the first quarter.

PER SAMUELSSON, PRESIDENT & CEO

Business entity

Korenix

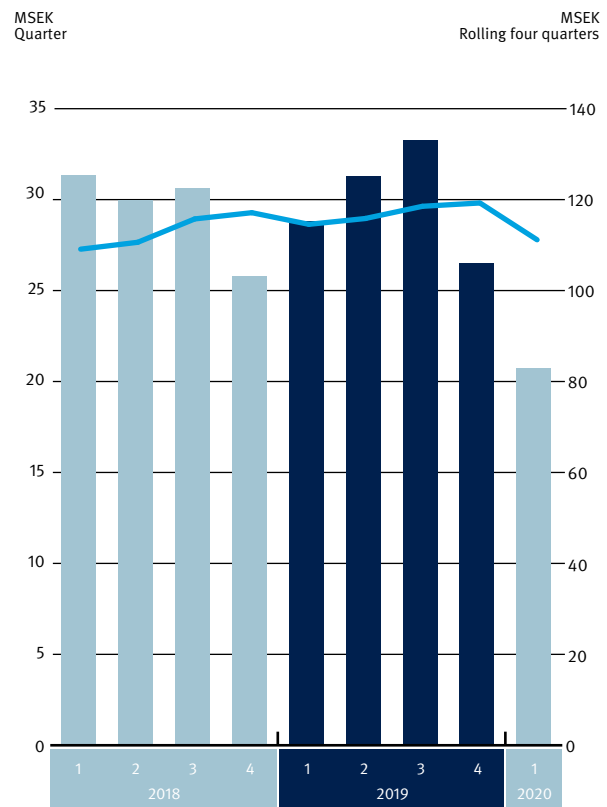
With its registered office in Taiwan, Korenix was hit relatively hard by Covid-19 in the first quarter. Order intake, sales and earnings were down markedly on the corresponding period of 2019. Covid-19 resulted in an estimated loss of sales of over 10 MSEK, or 35-40% of the business entity's total. This loss mainly consists of delays to deliveries and disruptions to supply chains.

To adapt costs, a restructuring program was adopted in March, affecting some 15 of the business entity's employees. The program is scheduled for final completion at the end of April.

First quarter

Order intake was 20 MSEK (29), and sales were 21 MSEK (29). EBITDA was -5.7 MSEK (2.9). Depreciation and amortization was 3.3 MSEK (3.5). EBIT was -9.0 MSEK (-0.6). Earnings were charged with restructuring expenses of 2.9 MSEK, and adjusted for these expenses, earnings were -6.1 MSEK.

Net sales, Korenix



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

Other financial information

Group investments, including capitalized development expenses, amounted to 24.1 MSEK (28.9). Cash flow from operating activities was 38.3 MSEK (12.8). Equity was 732.2 MSEK (689.2) on 31 March 2020. The equity ratio was 35.1% (40.3). Cash and cash equivalents were 117.2 MSEK (112.8). Net debt was 763.5 MSEK (552.0). The increase is driven by acquisitions. The average number of employees was 819 (723).

Issue of class C shares

In March, the Board of Directors decided to issue 66,298 class C shares with a quotient value of SEK 0.33, in accordance with authorization from the AGM 2019. The issue was to a financial institution, and was immediately repurchased by the company. The intention of the repurchased class C shares on delivery to employees in 2022 is to convert them to ordinary shares, pursuant to the terms and conditions of the LTI 2019/2022 incentive program. After the completed repurchase of class C shares, BEIJER GROUP has 28,852,400 shares, of which 28,601,379 ordinary shares and 251,021 class C shares, equivalent to a total of 28,626,481 votes.

Summary of measures against Covid-19

BEIJER GROUP operates globally, and has proprietary development, manufacture and sales in 18 countries. The Group complies with legislation, regulation, guidelines and recommendations on Covid-19 produced locally and in each country.

BEIJER GROUP puts people's health and safety first, and consequently, has implemented internal measures Group wide affecting staff and relationships with customers. These actions include social distancing to reduce the spread of infection of Covid-19. Wherever possible, staff work remotely, and from home. Guidelines to maintain distance apply at workplaces. Customer contacts are possible without physical meetings. Meetings, conferences, travel, trade events etc. have been cancelled. The aim is to maintain operations as far as possible. To date, the production and supply chain has functioned, with minor interruptions in the quarter.

Several of the countries where the Group operates have adopted various support programs to support their business communities. Where necessary, the Group will use them.

One example is short-term layoffs in Sweden, which may be considered.

The Board of Directors has decided to propose to the AGM 2020 that the dividend for the financial year 2019 is cancelled. The Board of Directors' action is a precautionary measure to protect the Group's financial stability for the short and long term. The Group is evaluating and preparing several activities to arrange an additional liquidity buffer if required.

BEIJER GROUP will adapt its cost levels to prevailing market conditions. It is also important to safeguard its long-term skills. The ambition is that once the crisis is over, the organization will be strong and intact, and remain attractive to employees and customers.

Significant events

Through its Westermo business entity, BEIJER GROUP signed a supply agreement with one of the largest train companies in North America, with an estimated value of 80 MSEK. This order is for industrial ethernet switches to upgrade the customer's overall freight train fleet with data networks for safety and video surveillance systems. Shipments from Westermo will start immediately, with installations scheduled for completion in 2021.

In March, the Board of Directors decided on a program of measures involving staff downsizing by some 40 employees in the Korenix and Beijer Electronics business entities. Most of these layoffs are in Taiwan, with some in Sweden. The expenses for this program are 15 MSEK, which have been charged to earnings for the first quarter of 2020. Estimated savings are 25-30 MSEK in 2020, followed by 40-45 MSEK annualized.

In March, the Board of Directors decided to propose to the AGM 2020 that the dividend for the financial year 2019 would be 0 SEK per share. The previous proposal was 0.50 SEK per share. The Board of Directors' new proposal is a precautionary measure designed to safeguard the Group's financial stability for the short and long term. The Board of Directors also decided to defer the AGM from 7 May 2020 to 26 June 2020. This decision is due to more shareholders possibly being able to participate at a postponed AGM.

Outlook for the full year 2020

It is not possible to judge the effect of the spread of the coronavirus on society and the global economy at present. This means that BEIJER GROUP is not publishing any estimates of underlying financial performance for the full year 2020. The previous assessment, communicated in the Financial Statement for 2019, was that the Group expected to be able to increase sales and earnings for the full year 2020.

Financial targets for the Group

The Board of Directors set financial targets for Beijer Electronics Group in the first quarter of 2016. The targets are that the Group will achieve a minimum organic growth rate of 7% per year, and achieve a minimum EBIT margin of 10%, measured as an average over a business cycle.

Per Samuelsson
President and CEO
Malmö, Sweden, 21 April 2020

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*This Report has not been subject to review
by the company's auditors.*

Accounting policies

This Interim Report for the Group has been prepared in accordance with IAS 34 Interim Financial Reporting and applicable provisions of the Swedish Annual Accounts Act. The Interim Report for the parent company has been prepared in accordance with the Swedish Annual Accounts Act's chapter 9 Interim Financial Reporting.

Interim Report in Summary

Income Statement–Group

SEK 000	Quarter 1, 2020	Quarter 1, 2019	Full Year, 2019
Net turnover	395,270	370,862	1,558,699
Other operating revenue	2,086	2,503	3,389
Rörelsens kostnader exkl avskrivningar	-353,743*	-315,376	-1,334,843
Operating profit before depreciation and amortization	43,613	57,989	227,245
Amortization, intangible assets	-19,297	-14,927	-65,958
Depreciation, property, plant and equipment	-5,798	-3,942	-18,278
Amortization, right-of-use assets	-10,145	-9,062	-39,513
Operating profit	8,373	30,058	103,496
Net financial items	-1,212	-3,022	-11,655
Profit before tax	7,161	27,036	91,841
Estimated tax	-1,945	-7,008	-26,869
Net profit	5,216	20,028	64,972
<i>Attributable to equity holders of the parent</i>	<i>5,349</i>	<i>20,138</i>	<i>64,954</i>
<i>Attributable to non-controlling interest</i>	<i>-133</i>	<i>-110</i>	<i>18</i>
<i>Earnings per share. SEK</i>	<i>0.19</i>	<i>0.70</i>	<i>2.27</i>

* Including restructuring expense of 15 MSEK.

Comprehensive Income

SEK 000	Quarter 1, 2020	Quarter 1, 2019	Full year, 2019
Net profit	5,216	20,028	64,972
Actuarial gains and losses			-33,433
Net investment hedge effects	-14,560		2,811
Translation differences	56,447	20,199	13,893
Comprehensive income	47,103	40,227	48,243
<i>Attributable to equity holders of the parent</i>	<i>46,928</i>	<i>40,113</i>	<i>47,827</i>
<i>Attributable to non-controlling interest</i>	<i>175</i>	<i>114</i>	<i>416</i>

Balance Sheet–Group

SEK 000	31 Mar. 2020	31 Mar. 2019	31 Dec. 2019
Assets			
Intangible assets	1,129,685	803,141	1,088,490
Property, plant and equipment	103,238	93,543	99,707
Right-of-use assets	100,519	114,861	104,208
Financial assets	56,910	54,773	53,129
Current assets	589,266	540,517	574,830
Cash equivalents and short-term investments	117,201	112,793	121,903
Total assets	2,096,819	1,719,628	2,042,267
Eget kapital och skulder			
Shareholders' equity	732,155	689,187	684,434
Non-controlling interest share of shareholders' equity	4,424	3,947	4,249
Long-term liabilities	839,558	571,519	816,404
Current liabilities	520,682	454,975	537,180
Total liabilities and shareholders' equity	2,096,819	1,719,628	2,042,267
<i>Of which interest-bearing liabilities</i>			
<i>Borrowing</i>	<i>607,269</i>	<i>415,587</i>	<i>603,462</i>
<i>Pension provisions</i>	<i>171,501</i>	<i>132,568</i>	<i>169,711</i>
<i>Liability related to right-of-use assets</i>	<i>101,913</i>	<i>116,666</i>	<i>105,682</i>
Total	880,683	664,821	878,855

Statement of Changes in Equity –Group

SEK 000	31 Mar. 2020	31 Mar. 2019	31 Dec. 2019
Attributable to equity holders of the parent			
Opening balance, shareholders' equity, 1 January	684,434	652,888	652,888
Restatement on transition to IFRS 16		-4,303	-4,303
Paid-up capital after deducting for transaction expenses	-54	-29	-29
Share repurchase	-22	-50	-50
Dividend			-14,301
Share-based payment	869	568	2,402
Comprehensive income	46,928	40,113	47,827
Closing balance, equity	732,155	689,187	684,434
Attributable to non-controlling interests			
Opening balance, shareholders' equity, 1 January	4,249	3,847	3,847
Restatement on transition to IFRS 16		-14	-14
Comprehensive income	175	114	416
Closing balance	4,424	3,947	4,249

Key Figures–Group

	31 Mar. 2020	31 Mar. 2019	31 Dec. 2019
Operating margin, %	2.1	8.1	6.6
Profit margin, %	1.3	5.4	4.2
Equity ratio, %	35.1	40.3	33.7
Equity per share before dilution, SEK	25.6	24.1	23.9
Basic earnings per share, SEK	0.19	0.70	2.27
Return on equity after tax, %	7.0	8.2	9.7
Return on capital employed, %	5.5	7.0	7.8
Return on net operating assets, %	8.0	9.5	10.6
Average number of employees	819	723	773

Cash Flow Statement–Group

SEK 000	31 Mar. 2020	31 Mar. 2019	31 Dec. 2019
Cash flow from operating activities before changes in working capital	53,233	52,323	204,665
Change in working capital	-14,941	-39,560	-21,405
Cash flow from operating activities	38,292	12,763	183,260
Cash flow from investing activities	-24,087	-28,874	-333,745
Cash flow from finance activities*	-25,258	32,007	189,686
Dividend paid			-14,301
Change in cash equivalents	-11,053	15,896	24,900
Cash equivalents and short-term investments, opening balance	121,903	94,488	94,488
Cash equivalents	6,351	2,409	2,515
Cash equivalents and short-term investments, closing balance	117,201	112,793	121,903
<i>*Of which amortization of lease liability.</i>	<i>-10,703</i>	<i>-8,853</i>	<i>-39,047</i>

Operating segments

SEK 000	Quarter 1, 2020	Quarter 1, 2019	Full year, 2019
Net sales			
Westermo	214,614	158,653	705,233
Beijer Electronics	163,965	189,457	756,196
Korenix	20,740	28,813	119,880
Group adjustments	-4,049	-6,061	-22,610
Group	395,270	370,862	1,558,699
Operating profit before depreciation and amortization			
Westermo	47,935	30,550	134,322
Beijer Electronics	9,035 ¹	29,761	104,899
Korenix	-5,700 ²	2,857	9,918
Parent company	-2,742	-7,314	-26,844
Group adjustments	-4,915	2,135	4,950
Group	43,613³	57,989	227,245
Operating profit			
Westermo	33,376	21,233	89,576
Beijer Electronics	-4,607 ¹	18,268	54,953
Korenix	-9,040 ²	-599	-4,330
Parent company	-8,446	-9,366	-35,105
Group adjustments	-2,910	522	-1,598
Group	8,373³	30,058	103,496

¹ Including restructuring expense of 9,365,000 SEK.

² Including restructuring expense of 2,870,000 SEK.

³ Including restructuring expense of 15,000,000 SEK.

Revenue

SEK 000	Quarter 1, 2020	Quarter 1, 2019	Full year, 2019
Geographical market			
Sweden	61,567	51,822	227,624
Rest of Nordics	37,830	35,016	151,077
Germany	23,777	29,400	108,563
UK	29,851	28,508	116,617
France	28,025	14,145	84,522
Turkey	7,181	6,042	28,924
Rest of Europe	66,876	69,560	250,975
USA	55,970	67,888	262,620
Taiwan	15,603	11,098	58,614
China	22,270	25,666	124,321
Rest of Asia	37,972	23,260	108,648
Rest of world	8,348	8,457	36,194
Group	395,270	370,862	1,558,699
Category			
Operator panels and accessories	139,398	166,094	665,034
Network equipment	232,843	184,759	809,547
Other products and services	23,029	20,009	84,118
Group	395,270	370,862	1,558,699

Income Statement–Parent Company

SEK 000	Quarter 1, 2020	Quarter 1, 2019	Full year, 2019
Net turnover	8,803	8,484	33,931
Operating expenses	-17,249	-17,850	-69,036
Operating profit	-8,446	-9,366	-35,105
Net financial items	8,541	2,628	-91
Profit before tax	95	-6,738	-35,196
Appropriations			68,400
Estimated tax	-448	1,176	-8,201
Net profit	-353	-5,562	25,003

Balance Sheet–Parent Company

SEK 000	31 Mar. 2020	31 Mar. 2019	31 Dec. 2019
Assets			
Fixed assets	1,003,429	753,453	980,447
Current assets	83,966	13,786	81,476
Cash equivalents and short-term investments	1,166	15,467	1,166
Total assets	1,088,561	782,706	1,063,089
Liabilities and shareholders' equity			
Shareholders' equity	303,263	284,725	302,820
Long-term liabilities	586,257	355,605	547,256
Current liabilities	199,041	142,376	213,013
Total liabilities and shareholders' equity	1,088,561	782,706	1,063,089
<i>Of which interest-bearing liabilities</i>	618,104	425,157	611,424

Parent Company Statement of Changes in Equity

SEK 000	Share capital ^a	Other restricted equity	Share premium reserve and retained earnings	Net profit	Total equity
Opening equity, 1 Jan. 2020	9,595	6,964	286,261		302,820
Net profit				-353	-353
Total changes to net worth, exc. transactions with company's shareholders	9,595	6,964	286,261	-353	302,467
Rights issue ^a	22		-76		-54
Repurchase of treasury shares			-22		-22
Share-based payment			872		872
Closing equity, 31 Mar. 2020	9,617	6,964	287,035	-353	303,263

a

No. of shares, 1 Jan. 2020	28,786,102
Shares issued in current rights issue	66,298
No. of shares, 31 Mar. 2020	28,852,400

Quotient value (SEK) 0.33

The issue price was 0.33 SEK per share.

There are 28,601,379 ordinary shares and 251,021 class C shares.

Financial definitions

Average

Average values are computed as the median value of the current reporting period and the corresponding item in comparative periods 12 months previously.

Capital employed

Equity plus interest-bearing liabilities.

Development expenditure

Expenditure on product development work, such as personell expenditure and external consulting expenditure, including expenditure capitalized as intangible assets.

Earnings per share

Net profit attributable to parent company shareholders divided by the number of shares at year-end.

Equity ratio

Equity in relation to total assets.

Equity per share

Equity attributable to parent company shareholders divided by the number of shares.

Net debt

Interest-bearing liabilities less cash and cash equivalents and investments in securities, etc.

Operating assets

Total assets less cash and cash equivalents, and interest-bearing liabilities.

Operating margin

Operating profit in relation to net sales.

Profit margin

Net profit in relation to net sales.

Return on capital employed

Profit before tax plus financial expenses rolling 12 months in relation to average capital employed.

Return on equity after tax

Net profit rolling 12 months in relation to average equity.

Return on net operating assets

Operating profit (profit after depreciation and amortization) in relation to average net operating assets.

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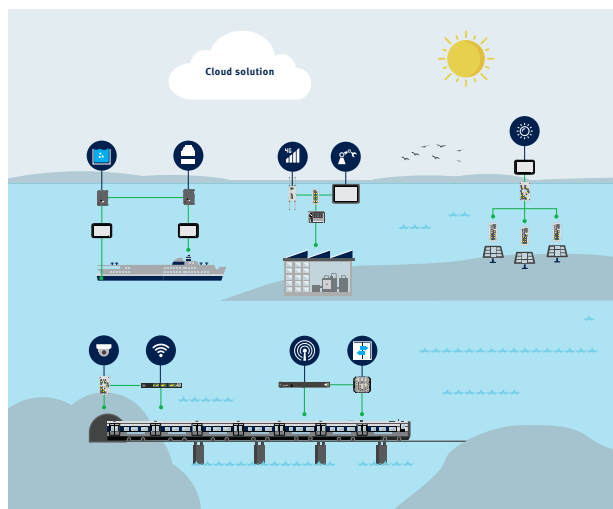
Beijer Electronics Group (publ) is a high technology company active in industrial automation and data communication. The company develops and markets competitive products and solutions that focus on the user. Since its start-up in 1981, Beijer Electronics Group has evolved into a multinational group with net sales of 1.6 billion SEK in 2019. The company is listed on NASDAQ OMX Nordic Stockholm Small Cap under the ticker BELE.

More Information

You can subscribe for financial information on Beijer Electronics Group via e-mail. Subscribe easily at our website, www.beijergroup.com. If you have any questions about the Beijer Electronics Group, please call +46 (0)40 35 86 00, or send an email: info@beijergroup.com

Financial Calendar

26 June 2020.....Annual General Meeting
14 July 2020.....Six-month Interim Report
27 October 2020.....Nine-month Interim Report



Our offering

BEIJER GROUPS offering consists of software, hardware, services and servicing, linking a variety of systems across wired and wireless digital networks, interconnecting a raft of IIoT applications. We address a number of selected market segments with varying needs that apply differing standards to their solutions. A significant part of the Group's offering addresses exposed sectors in harsh environments that need robust, secure and sustainable solutions.



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