

Beijer Ref AB

Q3 2021

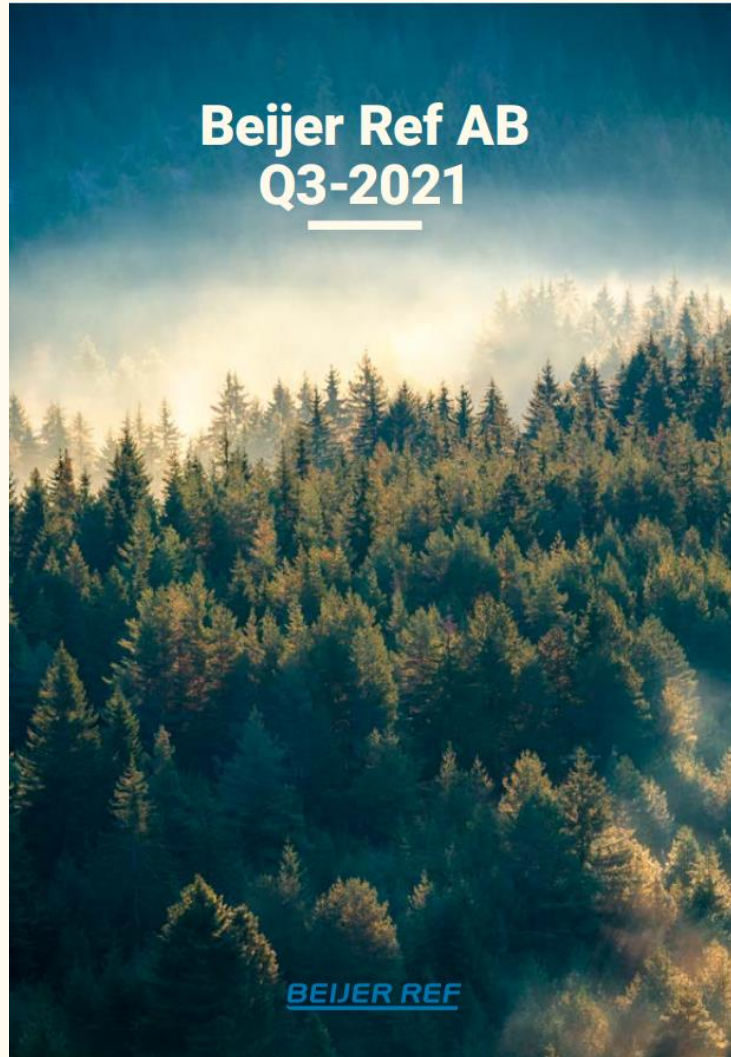


Christopher Norbye – CEO **Maria Rydén – CFO**

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Highlights Q3 and 9 M



Beijer Ref AB
Q3-2021

BEIJER REF

Third quarter

- Sales increase of 13,1% with good organic growth of 6,4%, Acq 7,0% and FX -0,3%.
- Strong finish to the quarter -14% organic growth in September
- Positive organic growth in all product segments, however limitation in especially OEM due to component shortages. Strong backlog position within OEM and HVAC
- ROS-margin of 8,2% (8,9) due to challenges in supply chain, increased freight costs and one-off items – in total 30 mSEK
- Good acquisition development and strong pipeline going forward

Nine-month period

- Sales for the 9M period was up with 18.9% with an organic growth of 15.3%, Acq 6.2% and FX of -2.9%.
- ROS-margin of 8.2% (7.3)
- Concluded 8 acquisitions, 4 in Europe and 4 in APAC.

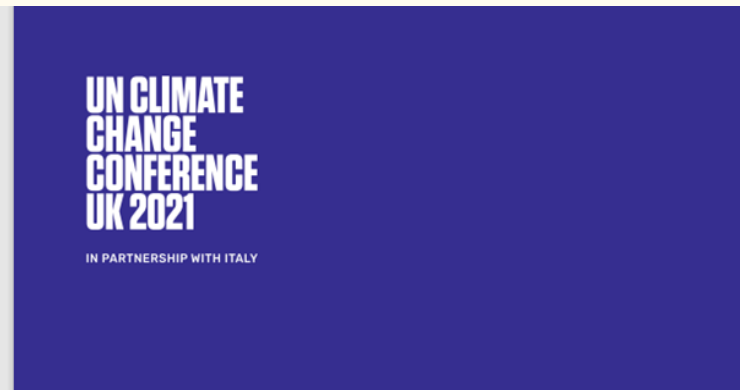
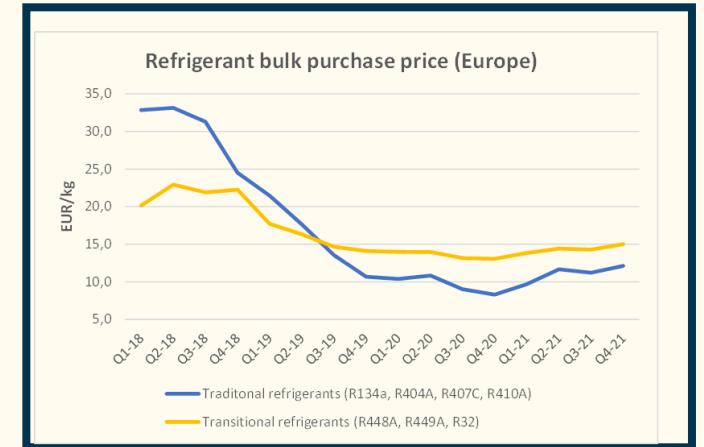
Update External



Shortage of containers, components and increased freight prices



Copper prices +20% 2021



Global climate conference in UK - target increased ambitions



Still not over with the virus, lockdowns in SE Asia



Serbia 137th country to ratify Kigali Amendment

Acquisitions Q3

Total acquired sales amounts to 1,6 billion wherof 850 mSEK will impact 2021



- Fenagy
- Start up
- Sales 30 mSEK
- Break even
- Consolidated from July 1, 2021
- Break through orders

- Inventor
- Sales 700 mSEK
- Good profitability
- Take-over Oct 2021

- Armcor Air solutions
- Sales 105 mSEK
- Good profitability
- Consolidated from 1 September, 2021



- Froid & Clim Distribution (FCD)
- Sales 20 mSEK
- Good profitability
- Consolidated from 1 August, 2021

Update Internal

New supplier agreement with Alfa Laval

Site visits during September & October



Mega trends drives the market

Urbanization/Global warming



Environment



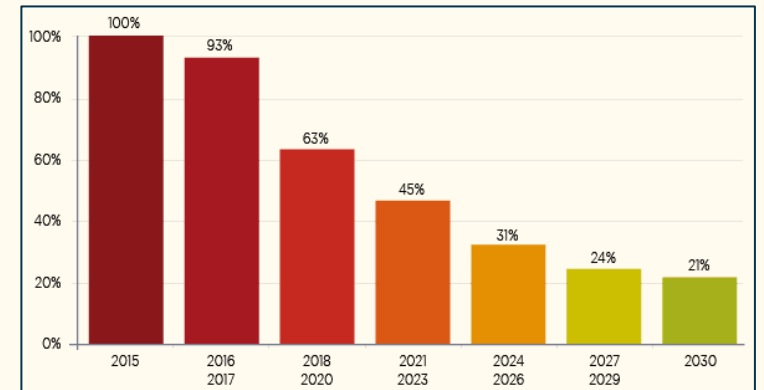
Growing middle class



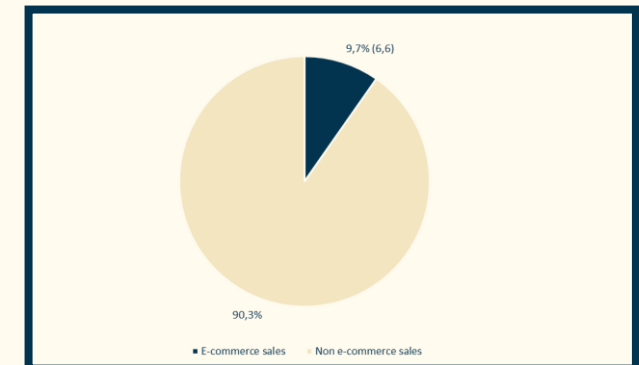
Digitalization



Changed legislation/Phase out scheme



E-commerce sales



Financials

Q3 2021



Q3 2021

Growth

Change in Sales, %

13.1%
LY: -2.9%

EBITA

%

8.4%
LY: 9.2%

Net Debt/ EBITDA

ratio

2.1
LY: 2.0

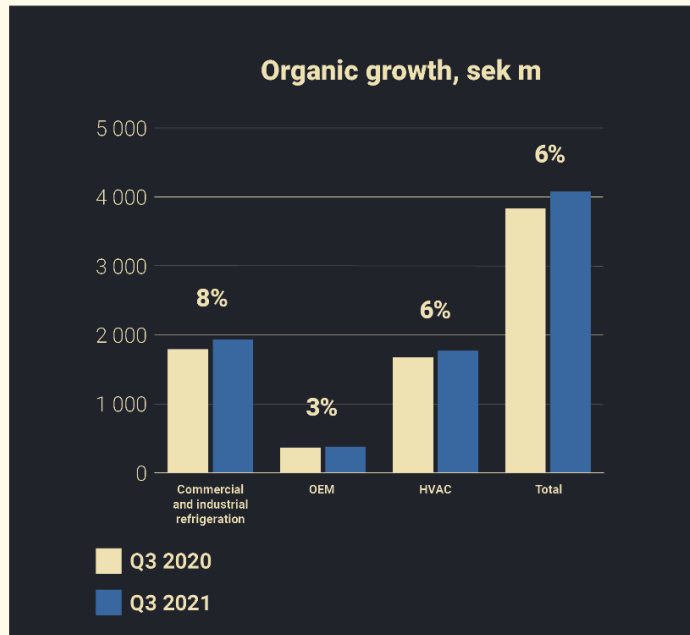
EPS

Earnings
per share, SEK

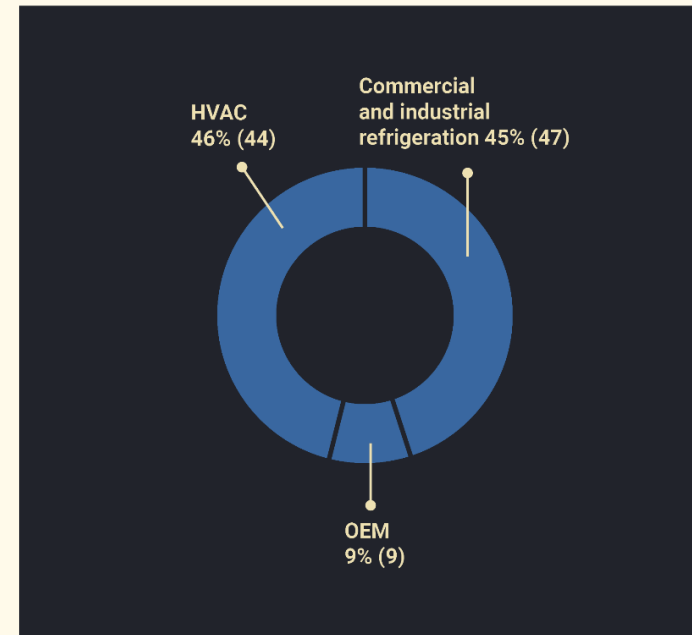
0.65
LY: 0.64

Sales growth & split

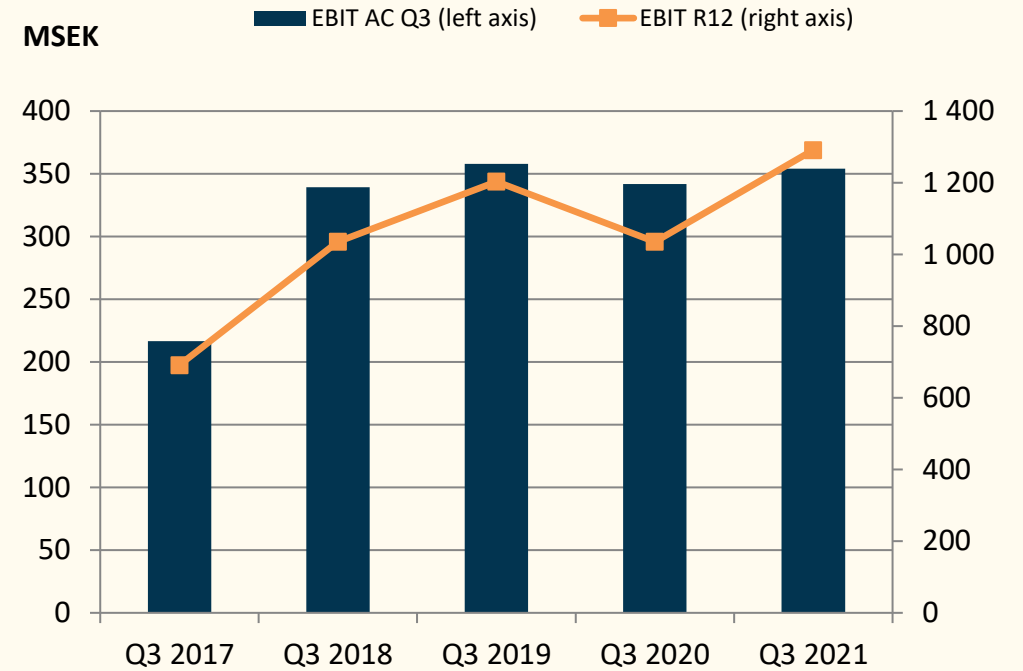
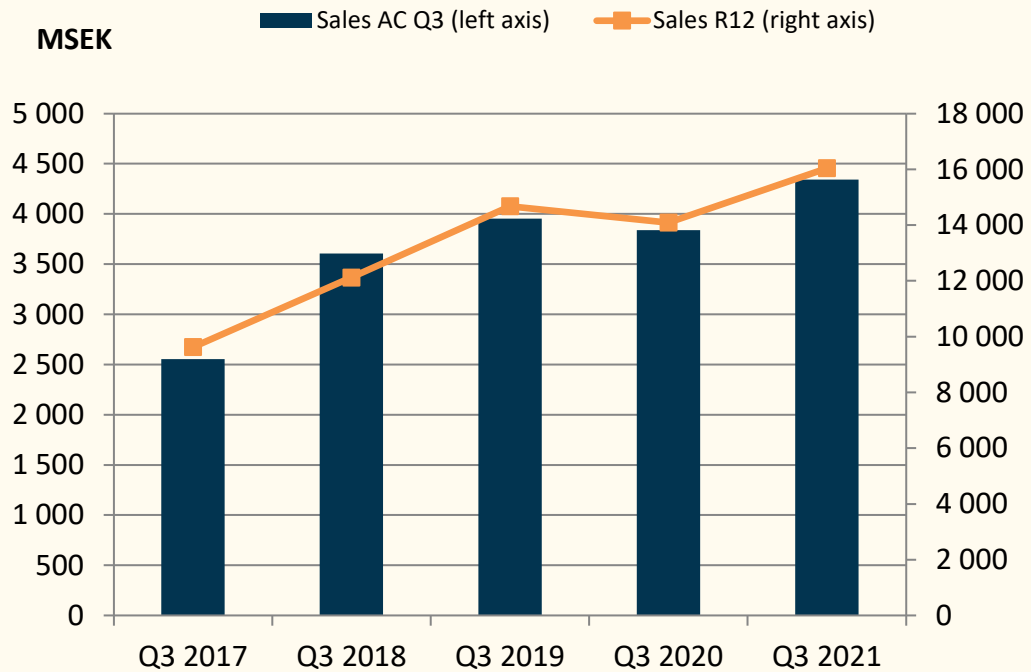
Organic growth by product groups



Sales split

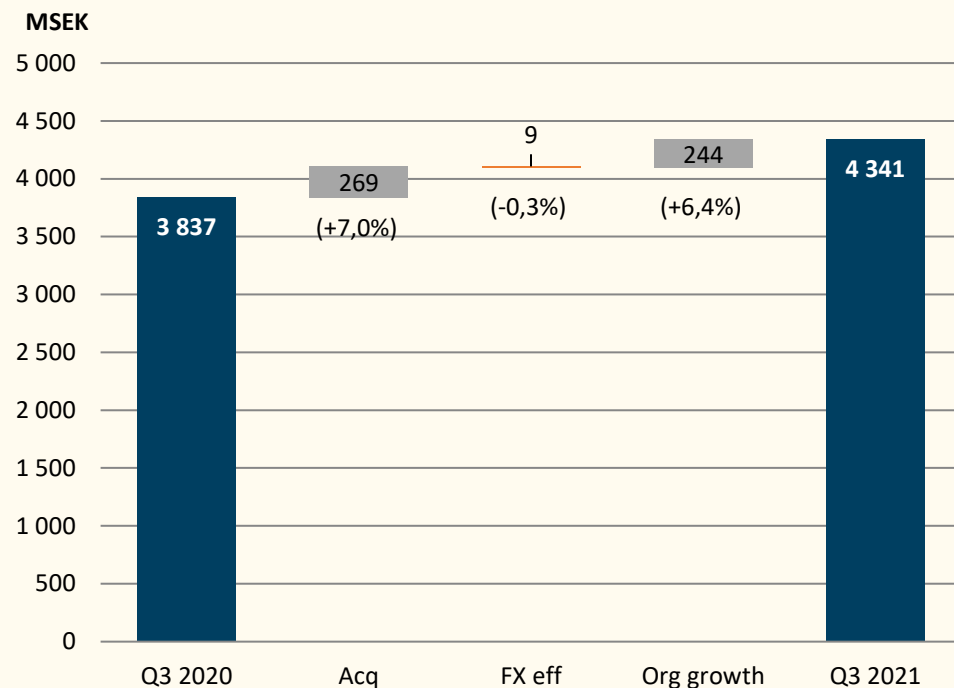


Five Q3 in a row

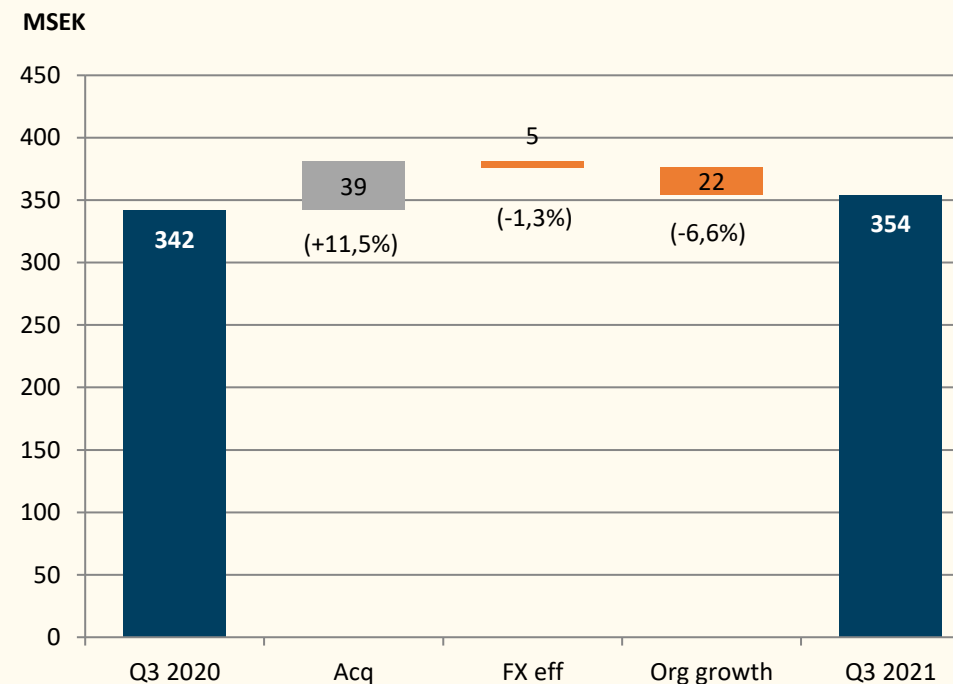


Sales & EBIT bridge

Sales bridge Q3 2021

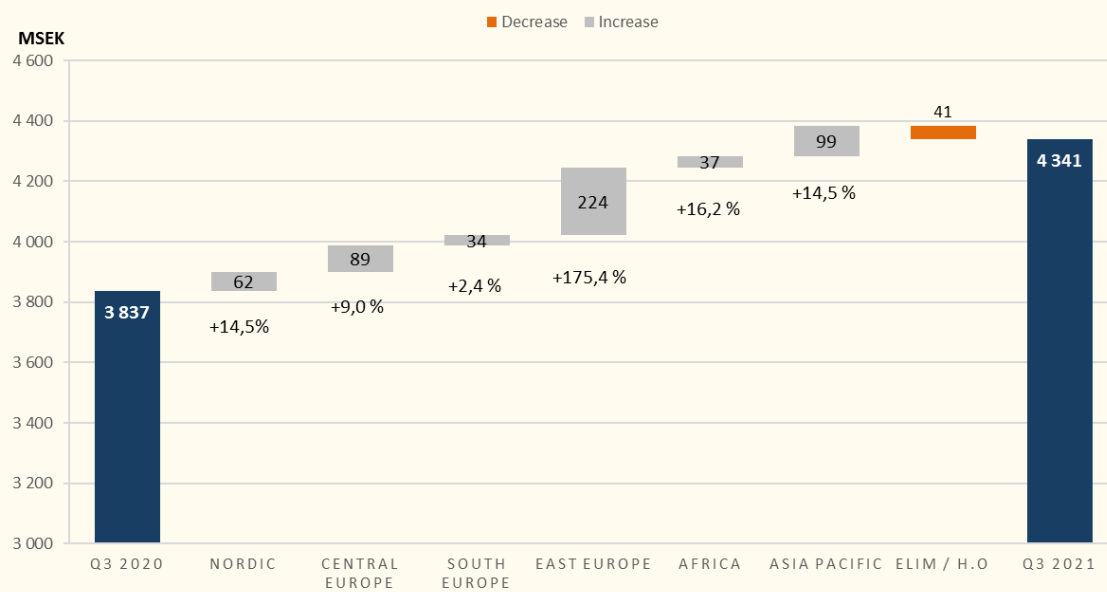


EBIT bridge Q3 2021

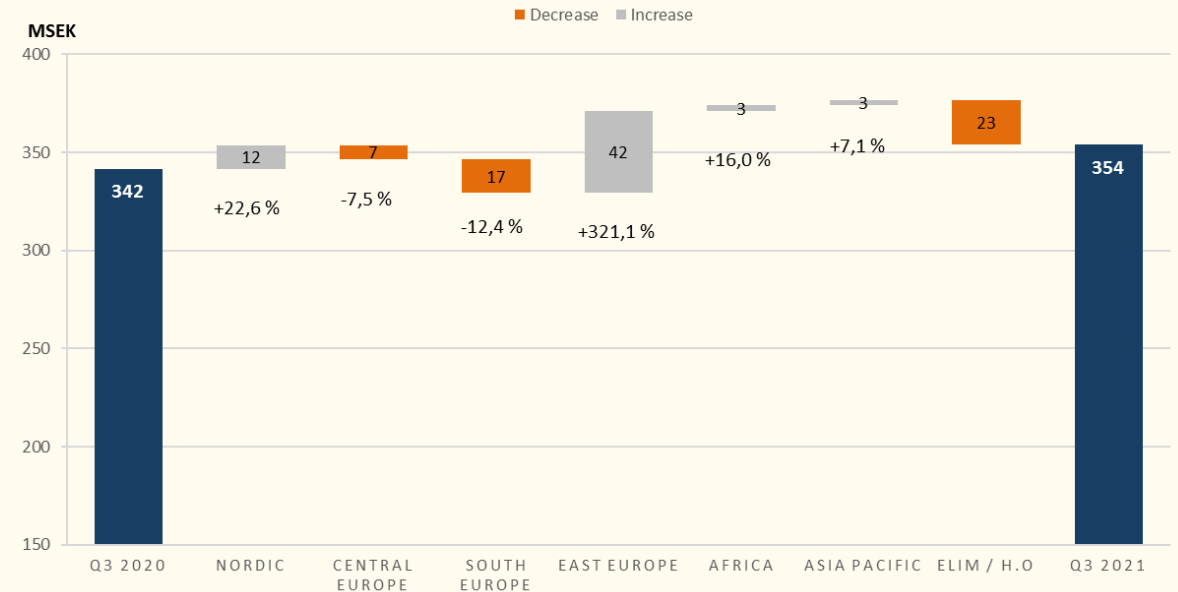


Sales & EBIT bridge by segment

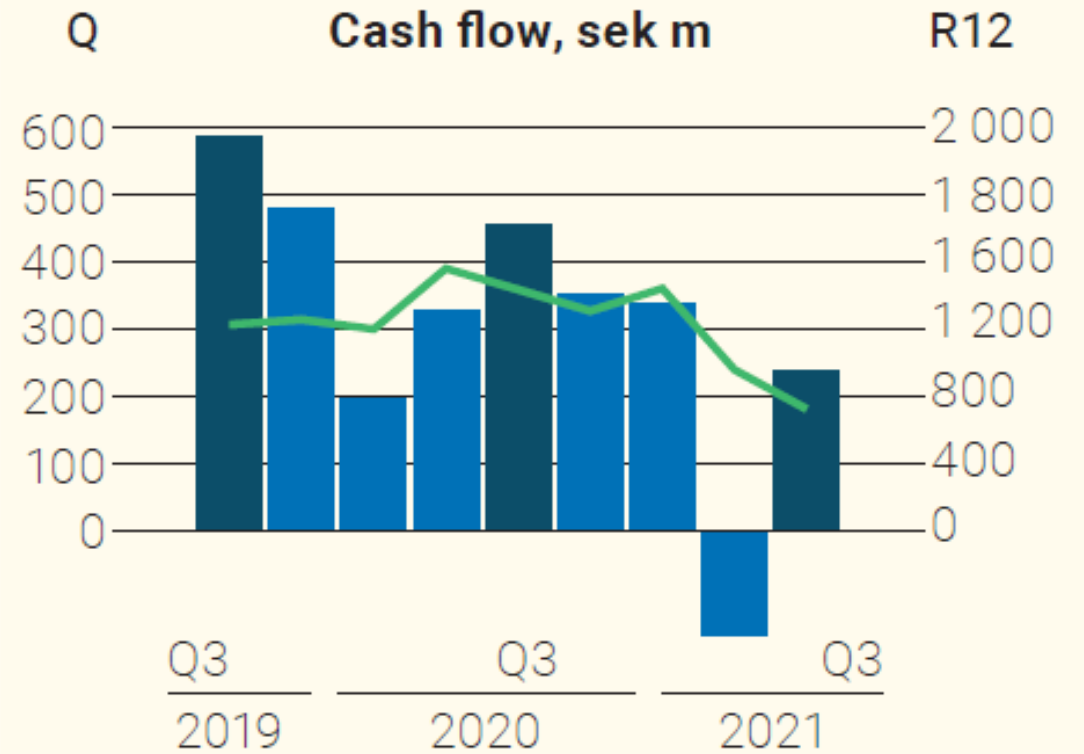
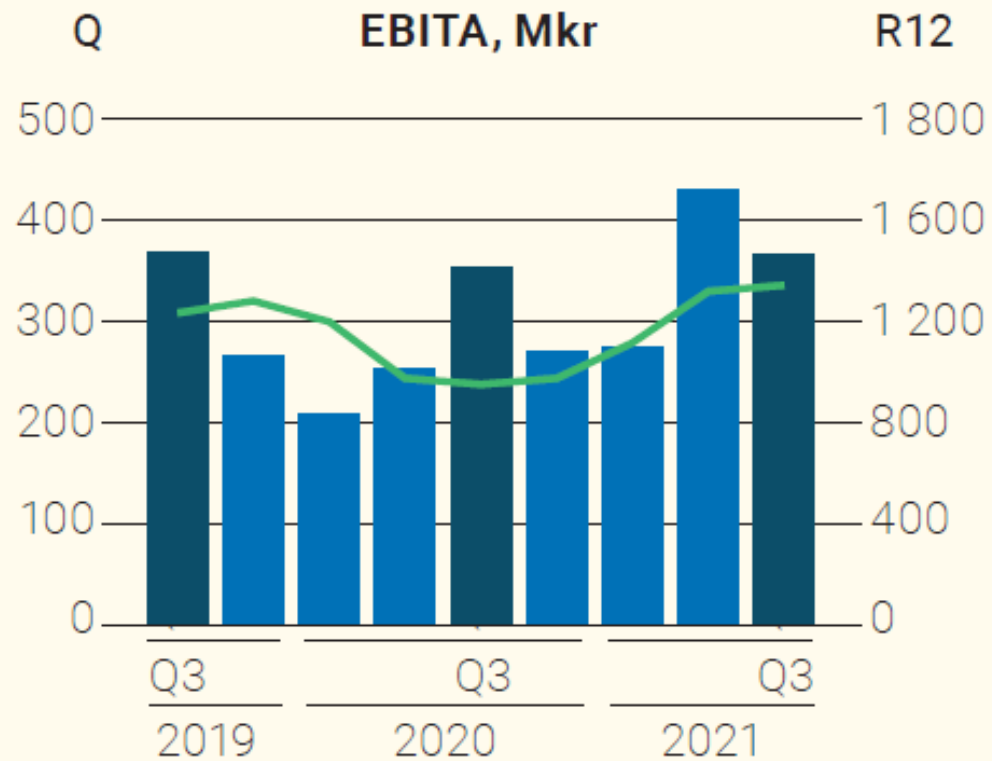
Sales bridge Q3 2021



EBIT bridge Q3 2021



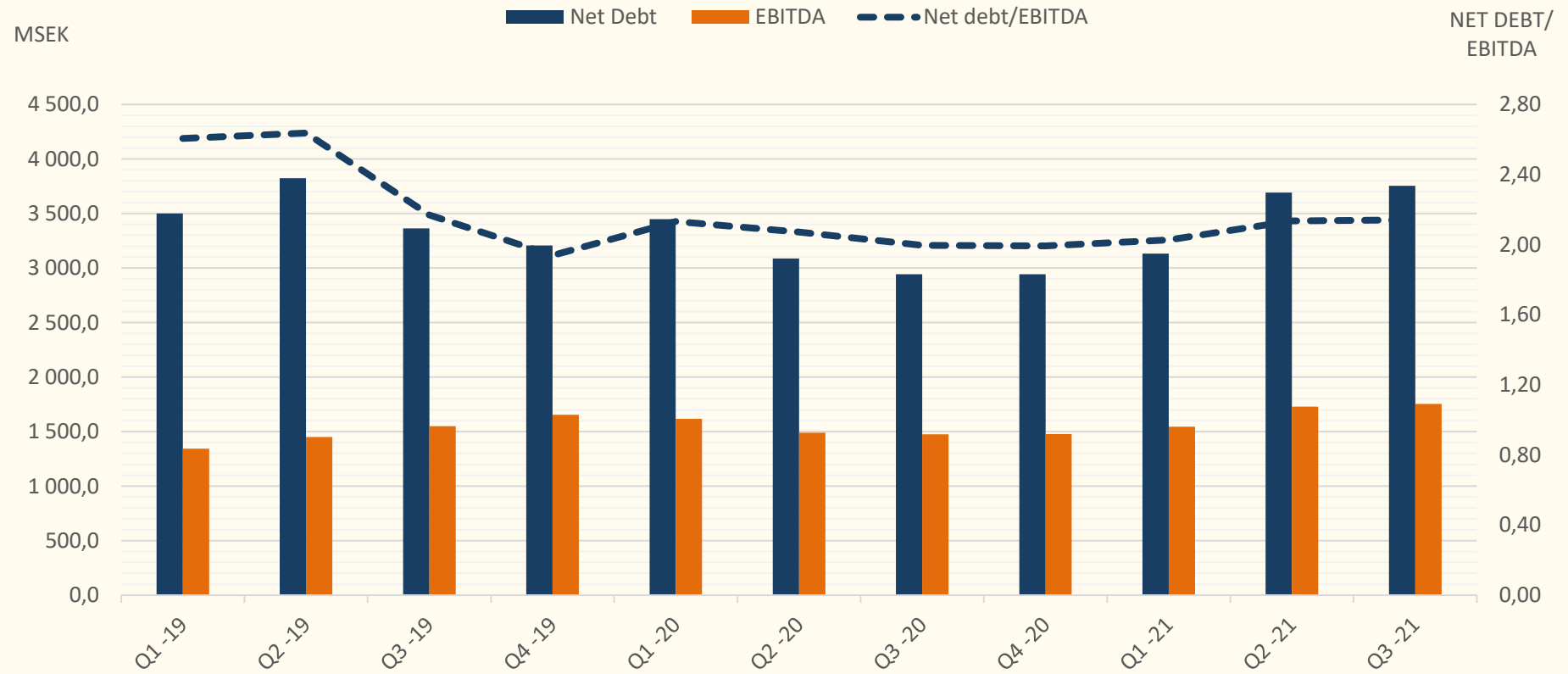
Cash flow



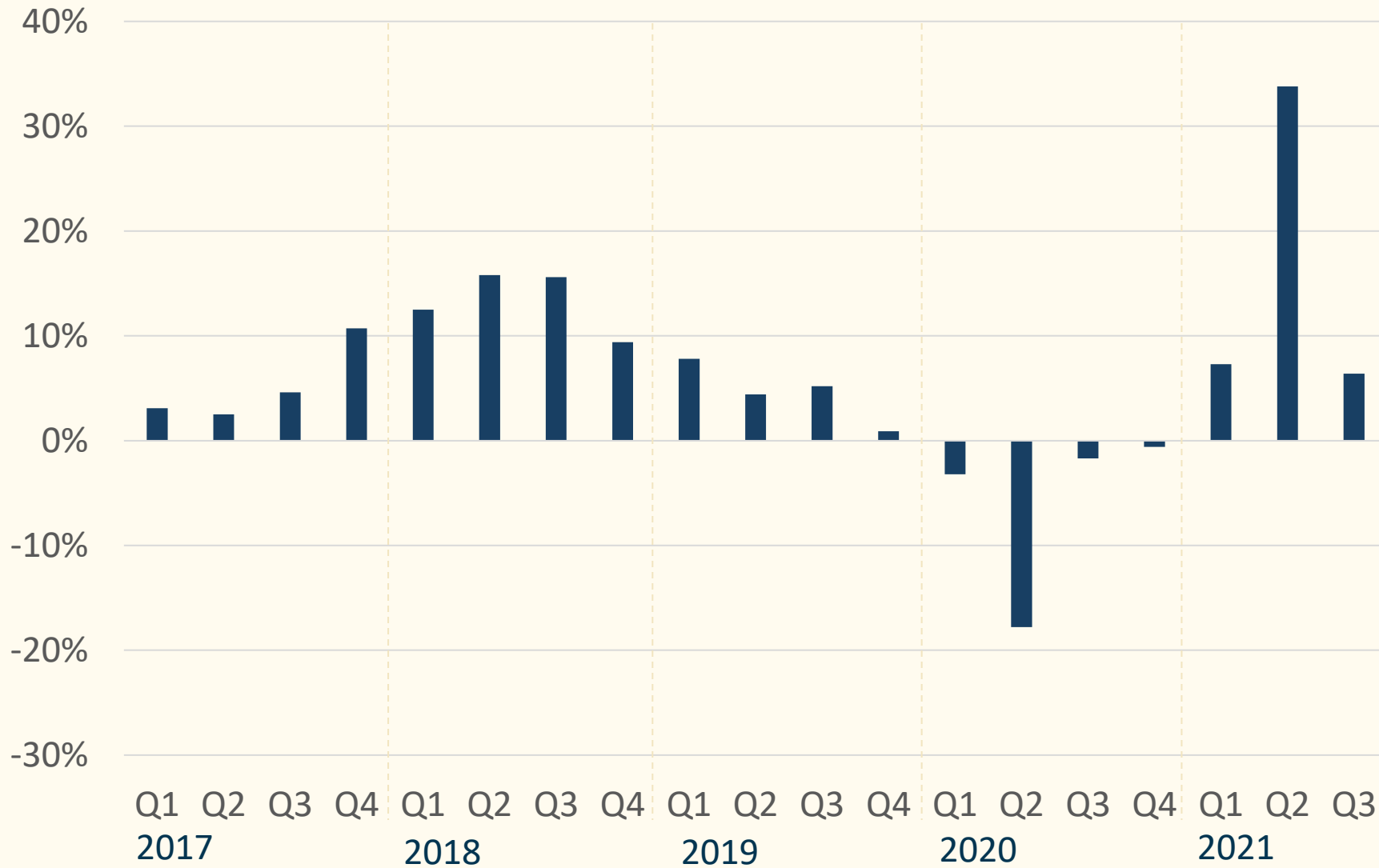
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Net Debt/EBITDA

Net Debt/EBITDA incl. IFRS16 2.1 (2.0)



Organic growth



YTD 2021

Growth

Change in Sales, %

18.6%
LY: -6.4%

EBITA

%

8.5%
LY: 7.6%

Net Debt/ EBITDA

ratio

2.1
LY: 2.0

EPS

Earnings
per share, SEK

1.92
LY: 1.43

Key success factors



1. Growing market and shift to green technology –help from legislation



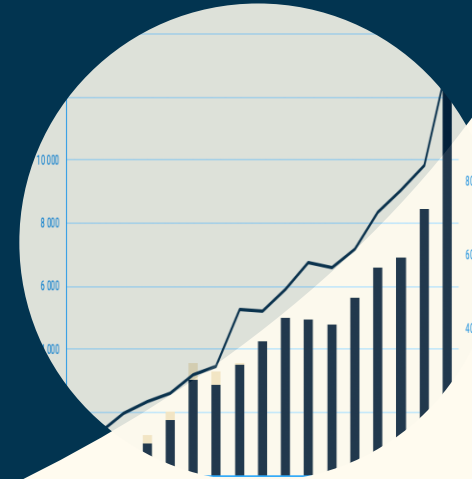
2. Clear focus



3. Strong corporate culture



4. Decentralized organisation



5. Stable development & strong owner base

Q&A
