

Alternative Performance Measures - related to Profit and Loss	Q1 2026	Q4 2025	Q3 2025	Q2 2025	Q1 2025	FY 2025
For more details and motivations of the alternative key performance measures please see; <a href="http://www.beijerref.com/investors/financial-information/alternative-performance-measures">www.beijerref.com/investors/financial-information/alternative-performance-measures</a>						
<b>Profit measures</b>						
Net sales, sek m	8 549	8 262	9 726	10 181	8 898	37 067
Operating profit, sek m	746	552	1 079	1 185	778	3 594
Depreciation and amortisation, sek m	58	55	55	54	54	218
EBITA, sek m	804	608	1 133	1 238	832	3 811
Depreciation and amortisation, sek m	207	205	203	198	206	812
EBITDA, sek m	1 011	813	1 336	1 437	1 038	4 623
EBITDA, Rolling 12 months, sek m	4 596	4 623	4 825	4 775	4 681	4 623
Items affecting comparability, sek m	0	-150	0	0	0	-150
Operating profit excluding items affecting comparability (EBIT), sek m	746	703	1 079	1 185	778	3 744
EBITA excluding items affecting comparability, sek m	804	758	1 133	1 238	832	3 962
EBITDA excluding items affecting comparability, sek m	1 011	963	1 336	1 437	1 038	4 774
EBITDA excluding items affecting comparability, Rolling 12 months, sek m	4 746	4 774	4 825	4 775	4 681	4 774
EBITDA excluding leasing (IFRS 16) and items affecting comparability, Rolling 12 months, sek m	4 056	4 091	4 145	4 101	4 014	4 091
Operating margin, %	8,7	6,7	11,1	11,6	8,7	9,7
EBITA-margin, %	9,4	7,4	11,7	12,2	9,4	10,3
Operating margin excluding items affecting comparability, %	8,7	8,5	11,1	11,6	8,7	10,1
EBITA-margin excluding items affecting comparability, %	9,4	9,2	11,7	12,2	9,4	10,7
Net financial income/expense, items affecting comparability, sek m	0	0	0	0	0	0

Alternative Performance Measures - related to Profit and Loss	Q1 2026	Q4 2025	Q3 2025	Q2 2025	Q1 2025	FY 2025
<b>Profit per share</b>						
Net profit in relation to average number of shares before and after dilution.						
Net profit attributable the parent company's shareholders, sek m	477	326	732	789	478	2 326
Net profit, excluding items affecting comparability, attributable the parent company's shareholders, sek m	477	441	732	789	478	2 440
Average number of outstanding shares after dilution, thousand	507 024	507 024	506 906	506 906	506 906	507 024
Average number of outstanding shares after dilution, thousand, as of Q1 2026	507 024	507 024	507 024	507 024	507 024	507 024
Total number of shares after dilution, thousand	509 086	509 086	509 086	509 086	509 086	509 086
Profit per share before dilution, sek	0,94	0,64	1,44	1,56	0,94	4,59
Profit per share after dilution, sek	0,94	0,64	1,44	1,56	0,94	4,59
Profit per share before dilution excluding items affecting comparability, sek	0,94	0,87	1,44	1,56	0,94	4,81
Profit per share after dilution excluding items affecting comparability, sek	0,94	0,87	1,44	1,56	0,94	4,81
Profit per share before dilution excluding items affecting comparability and adjusted to reflect the same average number of outstanding shares as the first quarter 2026, sek	0,94	0,87	1,44	1,56	0,94	4,81
Profit per share after dilution excluding items affecting comparability and adjusted to reflect the same average number of outstanding shares as the first quarter 2026, sek	0,94	0,87	1,44	1,56	0,94	4,81

Alternative Performance Measures - related to Balance Sheet	Q1 2026	Q4 2025	Q3 2025	Q2 2025	Q1 2025	FY 2025
<b>Equity ratio</b>						
Total equity at the end of the period in relation to balance sheet total.						
Equity, sek m	23 042	21 891	22 074	21 866	22 126	21 891
Balance sheet total, sek m	46 745	44 519	45 376	45 751	45 093	44 519
<b>Equity ratio, %</b>	<b>49,3</b>	<b>49,2</b>	<b>48,6</b>	<b>47,8</b>	<b>49,1</b>	<b>49,2</b>
<b>Return on equity</b>						
Net profit as a percentage of average equity.						
Net profit, sek m	481	330	736	793	482	2 342
Net profit for last 12 months, sek m	2 342	2 342	2 469	2 399	2 333	2 342
Average equity (R12), sek m	22 218	21 989	22 571	22 706	22 922	21 989
<b>Return on equity (R12), %</b>	<b>10,5</b>	<b>10,7</b>	<b>10,9</b>	<b>10,6</b>	<b>10,2</b>	<b>10,7</b>
<b>Capital employed</b>						
Capital employed consists of balance sheet total with deduction for non-interest-bearing liabilities and deferred tax liability. Non-interest-bearing liabilities includes pension provisions.						
Balance sheet total, sek m	46 745	44 519	45 376	45 751	45 093	44 519
Non-interest bearing liabilities:						
Current liabilities	-14 165	-13 383	-10 678	-11 494	-11 620	-13 383
- Part of current liabilities added back	7 540	7 861	4 428	4 443	5 266	7 861
Other long term provisions	-141	-131	-133	-133	-130	-131
Deferred tax liabilities	-550	-538	-971	-1 037	-1 057	-538
Total non-interest bearing liabilities, sek m	-7 315	-6 191	-7 354	-8 221	-7 541	-6 191
Capital employed, sek m	39 430	38 328	38 022	37 530	37 552	38 328
<b>Return on operating capital, %</b>						
EBITA, for last 12 months, including respectively excluding items affecting comparability as a percentage of average capital employed in operations.						
Operating capital is capital employed minus liquid funds, financial assets and other interest-bearing assets.						
EBITA, sek m.	804	608	1 133	1 238	832	3 811
EBITA for last 12 months, sek m.	3 784	3 811	4 013	3 965	3 874	3 811
EBITA excluding items affecting comparability, sek m.	804	758	1 133	1 238	832	3 962
EBITA for last 12 months excluding items affecting comparability, sek m.	3 934	3 962	4 013	3 965	3 874	3 962
Capital employed, sek m	39 430	38 328	38 022	37 530	37 552	38 328
Liquid funds, sek m	2 867	3 416	3 515	2 692	2 428	3 416
Financial assets at fair value, sek m	44	26	26	26	26	26
Operating capital, sek m	36 519	34 886	34 481	34 813	35 099	34 886
Whereof intangible assets	19 603	18 742	18 625	18 627	18 910	18 742
Operating capital excluding intangible assets, sek m	16 917	16 144	15 856	16 185	16 188	16 144
Average operating capital (R12), sek m	35 175	34 820	35 289	35 506	35 556	34 820
Average operating capital excluding items affecting comparability (R12), sek m	16 276	16 093	16 233	16 387	16 411	16 093
<b>Return on operating capital, %</b>	<b>10,8</b>	<b>10,9</b>	<b>11,4</b>	<b>11,2</b>	<b>10,9</b>	<b>10,9</b>
<b>Return on operating capital, excluding items affecting comparability, (R12), %</b>	<b>11,2</b>	<b>11,4</b>	<b>11,4</b>	<b>11,2</b>	<b>10,9</b>	<b>11,4</b>
<b>Return on operating capital, excluding intangible assets and items affecting comparability, (R12), %</b>	<b>24,2</b>	<b>24,6</b>	<b>24,7</b>	<b>24,2</b>	<b>23,6</b>	<b>24,6</b>

Alternative Performance Measures - related to Balance Sheet	Q1 2026	Q4 2025	Q3 2025	Q2 2025	Q1 2025	FY 2025
<b>Net debt</b>						
Net debt consist of interest-bearing liabilities less liquid funds and interest-bearing current investments.						
<i>Interest-bearing liabilities</i>						
Pension provision, sek m	111	108	131	130	125	108
Long-term borrowings, sek m	4 482	4 381	7 580	6 819	5 606	4 381
Lease liability, sek m	2 550	2 473	2 200	2 210	2 265	2 473
Short-term borrowings, sek m	6 232	6 063	2 626	3 539	4 238	6 063
<i>Deduction</i>						
Liquid funds, sek m	2 867	3 416	3 515	2 692	2 428	3 416
<b>Net debt, sek m</b>	<b>10 509</b>	<b>9 608</b>	<b>9 022</b>	<b>10 005</b>	<b>9 807</b>	<b>9 608</b>
<b>Net debt, excluding pension and leasing liabilities, sek m</b>	<b>7 847</b>	<b>7 028</b>	<b>6 691</b>	<b>7 666</b>	<b>7 417</b>	<b>7 028</b>
Ratio between Net debt and 12 months rolling EBITDA						
<b>Net debt/EBITDA, multiple</b>	<b>2,29</b>	<b>2,08</b>	<b>1,87</b>	<b>2,10</b>	<b>2,10</b>	<b>2,08</b>
Ratio between Net debt and 12 months rolling EBITDA excluding items affecting comparability.						
<b>Net debt/EBITDA excluding items affecting comparability, multiple</b>	<b>2,21</b>	<b>2,01</b>	<b>1,87</b>	<b>2,10</b>	<b>2,10</b>	<b>2,01</b>
Ratio between Net debt and 12 months rolling EBITDA excluding leasing liabilities (IFRS 16), pension liability and items affecting comparability.						
<b>Net debt/EBITDA excluding leasing liabilities, pension liability and items affecting comparability, multiple</b>	<b>1,93</b>	<b>1,72</b>	<b>1,61</b>	<b>1,87</b>	<b>1,85</b>	<b>1,72</b>
<b>Debt ratio</b>						
Net debt in relation to equity.						
Net debt, sek m	10 509	9 608	9 022	10 005	9 807	9 608
Equity, sek m	23 042	21 891	22 074	21 866	22 126	21 891
<b>Debt ratio, multiple</b>	<b>0,5</b>	<b>0,4</b>	<b>0,4</b>	<b>0,5</b>	<b>0,4</b>	<b>0,4</b>

Alternative Performance Measures - related to Cash Flow	Q1 2026	Q4 2025	Q3 2025	Q2 2025	Q1 2025	FY 2025
<b>Operating cash flow</b>						
Cash flow from operating activities adjusted with interest paid, income tax paid and charged with investments in fixed assets. The performance measure excludes cash flow from items affecting comparability.						
Operating profit excl. items affecting comparability (EBIT)	746	703	1 079	1 185	778	3 744
Depreciation/write-downs on tangible assets	207	205	203	198	206	812
Amortisations/write-downs on intangible assets	58	55	55	54	54	218
<b>EBITDA excluding items affecting comparability</b>	<b>1 011</b>	<b>963</b>	<b>1 337</b>	<b>1 437</b>	<b>1 038</b>	<b>4 774</b>
Changes in working capital	-377	1 006	479	-559	-340	586
Investments in tangible fixed assets	-93	-131	-67	-95	-99	-392
Payments related to amortisation of lease liabilities	-148	-144	-144	-140	-141	-569
Non-cash generated items	-8	10	14	-7	-14	2
<b>Operating cash flow</b>	<b>385</b>	<b>1 704</b>	<b>1 619</b>	<b>636</b>	<b>444</b>	<b>4 401</b>