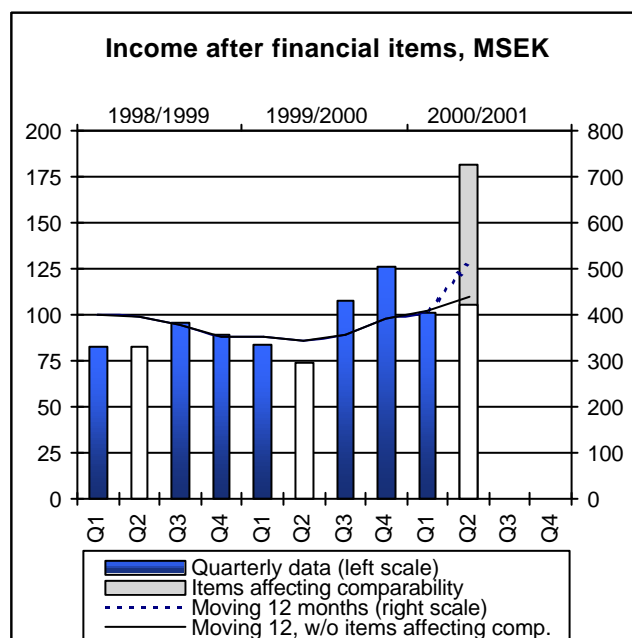
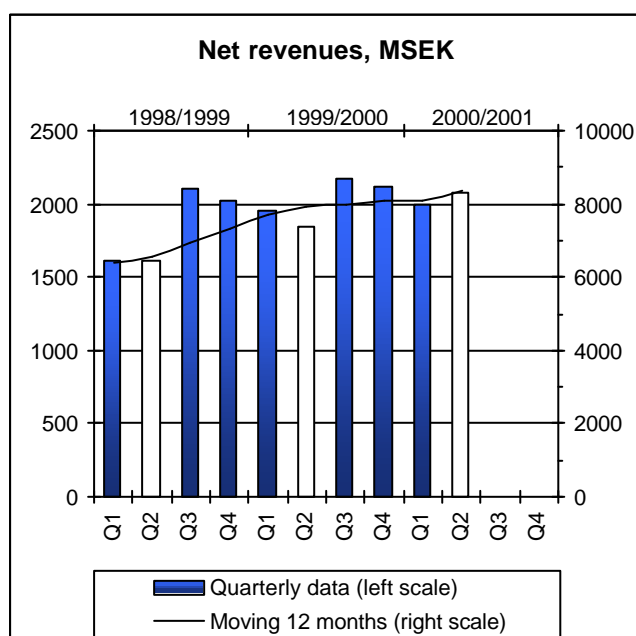


THE BERGMAN & BEVING GROUP

Interim report for the period April 1 – September 30, 2000

- Income after financial items increased by 78% to MSEK 282 (158). This result includes surplus funds from SPP in an amount of MSEK 76. Not including these surplus funds, income increased by 30%.
- Continued improvement in the market situation for the Group's main businesses.
- Increase in net margin for the fourth consecutive quarter.
- Public tender offer for FB Industri Holding AB, on the O-list of the OM Stockholm Stock Exchange, valued at MSEK 139.
- Sales of real estate and repurchasing of shares – actions for increased shareholder value.
- Earnings per share for the past 12 months amounted to SEK 12.30, compared to SEK 9.20 for the 1999/2000 financial year.



Bergman & Beving's business concept is Value-adding Tech Provider. The Group is divided into five business areas, Electronics, Industry, Tools, MediTech and Lagercrantz Group.

NET REVENUES AND INCOME

Net revenues increased by 7% to MSEK 4 069 (3 795). Income after financial items increased by 78% to MSEK 282 (158). This result includes items affecting comparability in the form of surplus funds from SPP in an amount of MSEK 76. Not including items affecting comparability, income increased by 30% during the first

half of the year compared to the corresponding period one year ago.

The market situation for the Group's main businesses continues to show a positive development with an improved inflow of orders. The development was the best for businesses serving our largest customer category, the

telecommunications industry.

In terms of income, the quarterly result, not including items affecting comparability, means an increase in income of 42% compared to the corresponding year-ago quarter, and on a 12-month moving average basis, a new all-time high of MSEK 440 is achieved. The main reasons for this are primarily the improved market situation, internal efficiency programs and a focus on increasing the net margin. The net margin, not including items affecting comparability, for the second quarter of the financial year was 5.1%, compared to 4.0% for the corresponding period one year ago.

Income for the past 12-month period is equivalent to earnings per share for the past 12-month period of SEK 12.30 (of which SEK 1.90 refers to items affecting comparability), as compared with SEK 9.20 for the 1999/2000 financial year.

BUSINESS AREAS

ELECTRONICS

Net revenues increased by 6% to MSEK 1 110 (1 047). The increase would have been larger were it not for divestitures and restructuring during the prior financial year, where operations have been concentrated to the more profitable segments. Income, after financial items but before items affecting comparability, more than doubled to MSEK 54 (20).

For components, which account for about 75% of the business area's invoicing, the market situation is still very good. Sales volumes and income increased by 24% and 103%, respectively, compared to the similar period last year. The shortage of components, which has been commented upon in earlier reports, has abated somewhat, leading to a stabilization of demand and the pricing picture. The level of activity continues to be very high, however, with order bookings exceeding invoiced sales.

For niche data products, which account for just over 15% of the business area's invoicing, the year has begun on a weak note. This business is therefore being further restructured by sale of certain businesses and integration of others with the components business.

Operations commenced in the new 2 B Electronics business unit during the period. The business unit offers services in the areas of development and outsourcing. The business volume on an annual basis is equivalent to approximately MSEK 170 and the business constitutes an important growth area for the future.

INDUSTRY

Net revenues increased by 17% to MSEK 1 087 (933). Income, after financial items but before items affecting comparability, increased by 29% to MSEK 72 (56).

Industry is experiencing a continued favourable market

situation with all divisions posting improved inflows of orders for the first half of the financial year compared to the corresponding period one year ago.

In terms of income, the businesses with an orientation towards sales of industrial components enjoyed a particularly strong first half of the financial year. The divisions Beving Addtech, Bevinggruppen and MotionComp, with mechanical and electromechanical components, and Nordic Energy with battery and charging components, with an aggregate annual volume of MSEK 1 400, posted very good results for the first half of the financial year.

Teleinstrument, with sales of production and testing equipment for electronics production equivalent to MSEK 500 on an annual basis, also reports a strong beginning of the year. During the period Teleinstrument strengthened its position in the area of consumables for electronics production by the acquisition of ESD-Center. The company, possession of which was taken September 1, 2000, works with products for protection against static electricity and has sales of MSEK 60.

In October, Bergman & Beving made a public tender offer to the shareholders of FB Industri Holding AB. Further information about the conditional tender offer can be found under the headline Corporate Acquisitions. Provided consummation of the offer, Industry will further strengthen its position in the profitable niche of industrial transmissions and machinery elements. In addition, Industry gets a platform for expansion in Europe as well as a strengthened base of further processed products and brand names. The acquisition is expected to increase Industry's invoicing by MSEK 230 and will generate incremental earnings as early as in the next operating year.

TOOLS

Net revenues amounted to MSEK 1 358 (1 340). Income, after financial items but before items affecting comparability, declined by 12% to MSEK 49 (56).

The market situation in the Nordic Region, Poland and the Baltic States continues to be stable. In Sweden, as in Finland, demand is on the rise, whereas the Norwegian market, especially on the industrial side, saw a weaker development.

In terms of income, Tools is negatively affected by the weaker Swedish krona, where the development of the Japanese Yen has had an especially negative effect on earnings.

Tools is continuing the transformation of its former wholesale operation in the direction of more sharply focused supplier companies. Grunda, the former Consumables division in Luna, continued its concentration during the period in the direction of a clearer business concept and a narrower product line. Gigant, the former Workplace division in Luna, focuses on

workplace equipment.

Luna, which after the transformation has become a pure tools and machinery supplier, posted a strong second quarter. Sharper focus on the more profitable product lines, and action taken internally to improve efficiency and reduce the amount of capital tied up, are the main reasons.

Tools' launch of the industry portal www.toolstore.se developed for customers in the industry and the construction sector continues. Tools is the industry's leading player in e-commerce in the Nordic Region, with a growing proportion of electronic orders, currently at an annual rate of MSEK 1 900. During the fall priority is given to market Toolstore as a vehicle to serve end customers together with our partners and customers. IT connections to our customers' purchasing systems are also given priority.

MEDITECH

Net revenues increased by 5% to MSEK 395 (376). Income, after net financial items but before items affecting comparability, increased by 7% to MSEK 15 (14).

The market for MediTech continues to be stable. Lab operations showed a positive development as a consequence of efficiency measures now starting to take effect and of an improved market situation in Norway and Denmark. The laboratory automation operations in particular reported improved earnings. Cooperation with the suppliers in this area is now being intensified.

The result of the diagnostics operation is at the same level as during the past year. The market in the Nordic Region continues to improve, which together with an expanded organization lead to increased sales.

Dental operations had a weak first half year. Raw material price increases in the areas of dental and medical plastics production is a major reason.

LAGERCRAINTZ GROUP

Net revenues increased by 20% to MSEK 121 (101). Income, after financial items but before items affecting comparability, increased by 33% to MSEK 8 (6).

The business situation for Lagercrantz Group improved during the second quarter of the financial year, with a stronger inflow of orders and invoicing. The initiative of being a leading knowledge company for IT and telecommunications solutions with operations in well defined niches, has been received positively by customers and the market.

During the period, Lagercrantz Group has established itself in Denmark and Finland. Operations are aimed at customer relations management (CRM) and help desk solutions. After these actions, the Lagercrantz Group has total sales of 100 MSEK in the Nordic Region in this area. In Finland, establishment has been made in the form of acquisition of Delphi Oy with 24 employees and revenues of about MSEK 35.

BUSINESS AREAS

MSEK	Net revenues 6 months			Income 6 months ¹⁾		
	2000/ 2001	1999/ 2000	1998/ 1999	2000/ 2001	1999/ 2000	1998/ 1999
Electronics	1 110	1 047	627	54	20	33
Industry	1 087	933	789	72	56	60
Tools	1 358	1 340	1 374	49	56	51
MediTech	395	376	354	15	14	16
Lagercrantz Group	121	101	81	8	6	3
Parent Company/consolidation eliminations	-2	-2	-1	8	6	3
GROUP TOTAL	4 069	3 795	3 224	206	158	166

NET REVENUES – quarterly data

MSEK	2000/2001				1999/2000	
	Q 2	Q 1	Q 4	Q 3	Q 2	Q 1
Electronics	580	530	575	558	487	560
Industry	543	544	543	525	495	438
Tools	702	656	682	763	641	699
MediTech	186	209	264	259	170	206
Lagercrantz Group	66	55	51	62	47	54
Parent Company/consolidation eliminations	-1	-1	-3	-1	0	-2
GROUP TOTAL	2 076	1 993	2 112	2 166	1 840	1 955

INCOME AFTER FINANCIAL ITEMS¹⁾ – quarterly data

2000/2001 1999/2000

MSEK	Q 2	Q 1	Q 4	Q 3	Q 2	Q 1
Electronics	31	23	36	17	4	16
Industry	36	36	40	27	32	24
Tools	25	24	29	32	28	28
MediTech	4	11	17	20	5	9
Lagercrantz Group	5	3	3	6	2	4
Parent Company/consolidation eliminations	4	4	1	6	3	3
GROUP TOTAL	105	101	126	108	74	84

1) Refers to Income after financial items but before items affecting comparability.

2) Data for comparative years have been adjusted for internal transfers among business areas.



CONSOLIDATED STATEMENT OF INCOME

MSEK	6 months			Full year	
	2000/ 2001	1999/ 2000	1998/ 1999	1999/ 2000	1998/ 1999
Net revenues	4 069	3 795	3 225	8 073	7 343
Operating expenses	-3 859	-3 627	-3 058	-7 666	-6 981
Items affecting comparability	76				
OPERATING INCOME	286	168	167	407	362
Financial income and expenses	-4	-10	-1	-15	-11
INCOME AFTER FINANCIAL ITEMS	282	158	166	392	351
Taxes	-89	-52	-52	-128	-114
NET INCOME FOR THE PERIOD	193	106	114	264	237

CONSOLIDATED BALANCE SHEET

MSEK	Sept. 30, 2000	Sept. 30, 1999	March 31, 2000
ASSETS			
Intangible fixed assets	513	492	464
Other fixed assets	788	700	681
Inventories	1 328	1 182	1 198
Short-term receivables	1 523	1 325	1 301
Liquid funds	454	385	683
TOTAL ASSETS	4 606	4 084	4 327
SHAREHOLDERS' EQUITY AND LIABILITIES			
Shareholder' equity	1 927	1 796	1 920
Interest-bearing liabilities and provisions	985	843	914
Non-interest-bearing liabilities and provisions	1 694	1 445	1 493
TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES	4 606	4 084	4 327

CONSOLIDATED STATEMENT OF CASH FLOW

MSEK	6 months		Full year
	2000/ 2001	1999/ 2000	1999/ 2000
Current operations before changes in working capital	263	171	417
Changes in working capital	-154	-105	-62
Cash flow from current operations	109	66	355
Investments in subsidiaries and other business units	-133	-25	-24
Investments in other fixed assets	-44	-32	-79
CASH FLOW BEFORE FINANCING	-68	9	252
Financing operations	-165	-103	-39
CASH FLOW FOR THE PERIOD	-233	-94	213
Liquid funds at the beginning of the year	683	482	482
Exchange rate difference in liquid funds	4	-3	-12
Liquid funds at the end of the period	454	385	683



PER-SHARE DATA

SEK	6 months		Full year
	2000/ 2001	1999/ 2000	1999/ 2000
Earnings	6.70	3.70	9.20
- of which items affecting comparability	1.90		
Earnings after full conversion	6.60		9.20
Earnings, moving 12 months	12.30	8.00	9.20
- of which items affecting comparability	1.90		
Earnings after full conversion, moving 12 months	12.00		9.20
Shareholders' equity	69.20	62.70	67.10
Shareholders' equity after full conversion	70.60		68.60
NUMBER OF SHARES OUTSTANDING IN THOUSANDS			
Number of shares outstanding after the period's repurchasing	27 865	28 630	28 630
Number of shares outstanding after full conversion	28 713		29 478

PROFITABILITY, FINANCIAL POSITION AND CAPITAL EXPENDITURES

The return on capital employed for the most recent 12-month period was 20%, as compared with 16% for the preceding financial year. The corresponding figures for return on shareholders' equity were 18% and 13%, respectively.

The equity ratio at the end of the period was 42%, as compared with 44% at the beginning of the financial year. Shareholders' equity per share amounted to SEK 69.20, as compared with SEK 67.10 at the beginning of the financial year.

The data above are only marginally affected by calculations based on the total number of shares outstanding after full conversion.

Cash flow from current operations for the period amounted to MSEK 109, as compared with MSEK 66 for the corresponding period one year ago. Consolidated net financial liabilities at the end of the period amounted to MSEK 535, as compared with MSEK 425 at the corresponding point in time one year ago.

In excess of what has been added net through corporate acquisitions and divestitures, capital expenditures in plant and equipment amounted to MSEK 44 as compared with MSEK 32 for the corresponding period one year ago. Investments in corporate acquisitions amounted to MSEK 133, as compared with MSEK 25 for the corresponding period one year ago.

ITEMS AFFECTING COMPARABILITY

Items affecting comparability refer to surplus funds from SPP amounting to MSEK 76.

CORPORATE ACQUISITIONS

During the second quarter of the financial year Bergman & Beving made one public tender offer and acquired two companies.

October 6, 2000, Bergman & Beving made a public tender offer to all shareholders of FB Industri Holding AB, listed on the O-list of the OM Stockholm Stock Exchange, to acquire all their shares. The offer covers Class A shares and Class B shares at SEK 30 per share, equivalent to MSEK 139 for the entire company. The offer entails a premium of 44% based on the average market price paid during 10 days before announcement of the offer.

The principal shareholders, Mikael Karlsson and Bo Sjögren, with 37% of the capital and 70.8% of the votes, have committed to accept the offer.

The offer is conditioned by Bergman & Beving becoming owner of more than 90% of the total number of shares and votes outstanding and receipt of approval from the regulatory authorities. A prospectus was distributed on or about November 6, 2000 and the application period runs from November 7 to November 28, 2000. Payment date is expected to be December 7, 2000.

Business area Industry has also acquired ESD-Center AB. This company has sales of MSEK 60 and complements Industry's business in ESD protection and consumables for electronics production.

Business area Lagercrantz Group has acquired Delphi Oy, Finland. This company, with sales of MSEK 35 and with 24 employees, is a consulting and software company specialized in IT solutions for customer relationship management (CRM) and help desk solutions.



EMPLOYEES

At the end of the period, the number of employees in the Group was 2 894, which can be compared to 2 693 at the beginning of the period. Acquired companies accounted for an increase of 154 employees.

REPURCHASING OF SHARES

With a view to improving the Group's return on equity and earnings per share, Bergman & Beving AB has begun to exercise the authorization given the Board of Directors by the Annual General Meeting with respect to repurchasing of shares. So far 765 200 shares, equivalent to 2.7% of the number of shares outstanding, have been repurchased. The mandate given by the Annual General Meeting covers repurchasing of up to 2 863 036 shares (10%).

SALES OF REAL ESTATE

In the interest of concentrating the business and reduce capital tied up, two centrally located properties in Stockholm have been sold. The value in sale amounts to MSEK 190, with an estimated capital gain of about MSEK 140. The buyer took possession effective as of November 1, 2000.

PARENT COMPANY

The Parent Company's net revenues amounted to MSEK 12 (12) and income before appropriations and taxes was MSEK 31 (239). This result includes dividends from subsidiaries in an amount of MSEK 17 (233).

Stockholm, November 22, 2000

Anders Börjesson
President and CEO

This report has not been reviewed by the Company's auditors.
An Interim Report for the period April 1 – December 31, 2000 will be presented February 5, 2001.

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