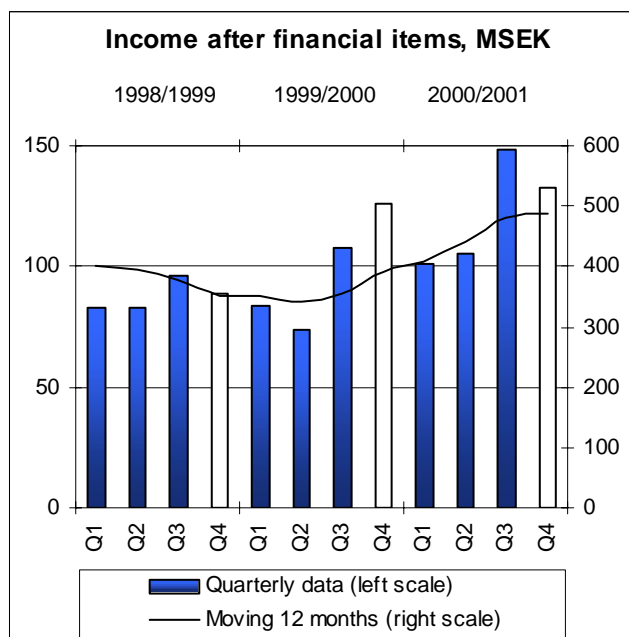
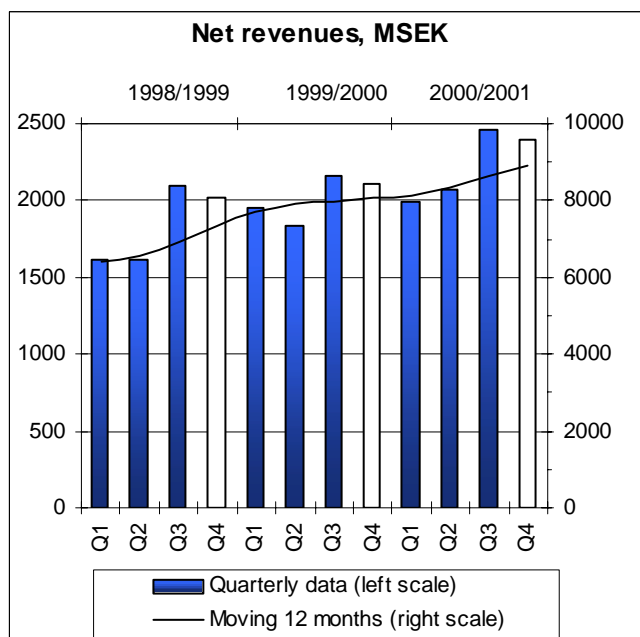


THE BERGMAN & BEVING GROUP

Financial Report April 1, 2000 – March 31, 2001

- **Income after net financial items increased to MSEK 603 (392). This result includes items affecting comparability in an amount of MSEK 116 (0).**
- **Income not including items affecting comparability increased by 24 percent to a new record level of MSEK 487.**
- **Earnings per share increased to SEK 14.10 (9.20).**
- **A cash dividend of SEK 5.00 (4.25) is proposed.**
- **Distribution and separate listing of Lagercrantz Group and Addtech is being prepared.**



Note: Earnings figures refer to income after net financial items, not including items that affect comparability.

Bergman & Beving's business concept is Value-adding Tech Provider. During the 2000/2001 operating year, the Group has been organized in five business areas: Electronics, Industry, Tools, MediTech and Lagercrantz Group.

NET REVENUES AND INCOME

Net revenues increased by 11 percent to MSEK 8 925 (8 073). Income after financial items increased to MSEK 603 (392). This result includes items affecting comparability with a positive net effect on income of MSEK 116.

Income not including items affecting comparability increased by 24 percent to a new record level, MSEK 487 (392). All business areas posted better annual income and sales compared to the year before. The primary reasons are the internal efficiency programs implemented during the past year, a favorable market situation and sharper focus on improvements to the profit margin. For the fourth quarter, income amounted to MSEK 133, which is an improvement of 6 percent compared to the corresponding year-ago period.

The market situation was good during the greater part of the year. There was a weakening trend in sales during the fourth quarter, especially in business area Electronics. Business Area MediTech showed a positive development, with income for the quarter of MSEK 29 (17).

Income for the financial year is equivalent to earnings per share of SEK 14.10, as compared with SEK 9.20 for the 1999/2000 financial year. Earnings per share not including items affecting comparability amounted to SEK 11.10 (9.20).

BUSINESS AREAS

ELECTRONICS

Net sales increased by 9 percent to MSEK 2 381 (2 180). Income after financial items, but before items affecting comparability, increased by 63 percent to a new record level of MSEK 119 (73). After last year's strong finish, income continued to grow during the first part of the year, primarily due to strong demand for components from the electronics industry, and because of the full effect of integration gains achieved in the acquisition of Berendsen Components in the preceding year.

The market for electronic components showed a weakening trend during the fourth quarter of the financial year. Most of Electronics' sales are to the electronics and telecommunications sectors. On a long-term basis, these are markets with fundamentally strong growth, but for the moment they are suffering a cyclical economic decline.

In an early response to this weaker trend in the market, Electronics has launched an action program to adapt its costs and product portfolio. The objective is to reduce costs in the business, which generally speaking have a high content of variable costs, by MSEK 30 on an annual basis. A reserve of about MSEK 62 has been set aside, reported as an item affecting comparability, as a way of allowing actions to reduce costs, but also to meet two specific cases of bad debt losses.

The area of niche data products, which at the beginning of the financial year accounted to for about 15 percent of the business area's sales, was restructured during the year with sales and disposal of certain products as a result.

Business area Electronics, together with business area Lagercrantz Group, are since April 1, 2001 a part of the company Lagercrantz Group AB, which is one of two units being prepared for distribution and separate listing on the O-list of the Stockholm Stock Exchange. For more information on this, reference is made to the section under the heading "Spin-offs."

INDUSTRY

Net revenues increased by 23 percent MSEK to 2 471 (2 001). Income after financial items, but before items affecting comparability, increased by 26 percent till MSEK 155 (123). The strong start of the year, together with a sharp focus on refinement and profitability, laid the foundation for the year's good growth in revenues and income. Operations in Finland posted a very strong development during 2000/2001 and now account for almost 40 percent of the business area's income. During the second half of the financial year, the rate of growth in sales decreased, but no major cyclical effect has been noticed so far.

Since the spring of 2001, the business in Industry is organized in three business units: Production Systems, Component Systems and Transmission Systems.

Production Systems covers value-adding services, products and solutions for production processes in industry. This area saw a positive development during the year. Especially the largest part, aimed at the telecommunications industry, posted good volume and income growth, although sales came under pressure during the last quarter. A balanced distribution of sales among machinery, testing equipment, materials and services reduced the sensitivity to cyclical swings in the business unit, however.

Component Systems, with special components in electronics, mechanics and electromechanics, posted very good income growth for the year. The state of the economy was favorable and actions taken in some of the less profitable units have had good effect on income.

In Transmission Systems, the year was marked by restructuring. In December of 2000, O-listed FB Industri Holding AB was acquired through a public tender offer. Moves, organizational changes and start-up of a new business computer system caused a drag on earnings. Adaptations made and action taken are expected to have a positive impact on the income for next financial year.

Business area Industry's business is conducted under the name of Addtech AB since April 1, 2001 and it is one of two units prepared for distribution and separate listing on the O-list of the Stockholm Stock Exchange. For more information on this, reference is made to the section under the heading "Spin-offs."

TOOLS

Net revenue rose by 2 percent to MSEK 2 839 (2 785). Volume growth was affected negatively by the fact that business with low margin (so-called pass-along invoicing business) were reduced intentionally. Excluding pass-along invoicing, net revenue increased by 5 percent. Income after financial items, but before items affecting comparability, increased by 4 percent to MSEK 122 (117).

The economic situation in the largest customer markets, manufacturing and construction, was good and stable during the year. Construction on the second largest geographic market, Norway, posted a continued positive development during the year. Demand from the vehicle industry and the electronics industry declined during the last quarter of the year.

The development for the business area's largest company, Luna, was very positive during the year, in part as a result of concentrating its business to tools and machinery, in part thanks to extensive program to improve efficiency.

A long-term business development effort is under way in the business area, aimed at creating competitive supplier companies with specialized product lines for well-defined areas of need. The companies have a specialist profile in their respective areas and here they represent a relatively complete range of products. A successful example of such a company is Skydda, which is specialized in the area of personal protection. Two additional companies were formed during the operating year in accordance with this strategy. The newly formed companies are Grunda AB and Gigant AB. Gigant provides knowledge, services and products for the personal workplace in industry. Through distributors, Grunda sells a broad range of products for maintenance for Construction, Industry and Buildings.

Coordination of IT and logistics continues as an element of business development. The entire business area was connected to a common IT platform during the year in a bid to increase efficiency and lower costs.

In an effort to focus the business further, companies Polytrade and Gunfred were phased out during the financial year. Profitable products distributed before by the companies have been transferred to other companies in the business area. Essve Finland, which has a history of poor profitability, was sold during the financial year.

Tools launched the industry portal www.toolstore.se during 2000/2001, aimed at the industrial and construction sectors. Reaction from the customers were very favorable. Tools is, thanks to the industry portal, the leading player in the Nordic Region in e-commerce business-to-business for tools and industrial supplies to industry and the building materials trade. The proportion of electronic orders now account for over 70 percent of the business area's volume. Further development and marketing of www.toolstore.se is being given priority in order to create a well-functioning e-commerce system for end customers.

MEDITECH

Net revenue rose by 5 percent to MSEK 941 (899). Income after financial items, but before items affecting comparability, increased by 20 percent to MSEK 61 (51). MediTech closed the year with a very strong quarterly result of MSEK 29 (17).

It was primarily the lab business in MediTech that had a strong ending, after a somewhat weaker beginning of the year. The main reasons for this are better demand in Norway and Denmark, at the same time as the efficiency improvement measures and organizational changes have given results. The www.labora.se portal was launched during the year and the reception in the market was positive.

The diagnostics business was stable during the 2000/2001 financial year, affirming the strong market position of that business.

MediTech's business consumables for the dental market enjoyed a positive development, both in the export markets and in the domestic market. Cost-cutting efforts have also had their effect. The www.fd.se portal, with dentists as its target group, saw a positive development during the operating year, with a continued increase in the number of customers.

The business with dental products produced in-house and medical-technical products in plastic had a weaker development during the year. Price increases in raw materials and start-up problems with new products are the principal reasons. Action is now being taken to make production more efficient and to restore the profit margin. The effect of measures taken is expected to be seen in coming years

LAGERCRANTZ GROUP

Net revenue increased by 39 percent to MSEK 297 (214). Income after net financial items, but before items affecting comparability, increased by 7 percent to MSEK 16 (15).

The largest part of the Lagercrantz Group, Lagercrantz Communication, continued its positive development in terms of revenue and income. Lagercrantz Communication, who works with high technology and competence content, strengthened its market position appreciably towards the broadband companies and companies in the 3G market. A frame agreement was concluded with Ericsson Radio Systems AB during the year's last quarter for delivery of 3G testing equipment for Ericsson's laboratories for research and development.

Establishment of business in Denmark and an acquisition in Finland had a negative impact on the year's income. The result for these units is expected to improve substantially during the current financial year.

Business area Lagercrantz Group AB is after April 1, 2001 together with business area Electronics, the company Lagercrantz Group AB, which is one of two units being prepared for distribution and separate listing on the O-list of the Stockholm Stock Exchange. For more information on this, reference is made to the section under the heading "Spin-offs."

BUSINESS AREAS

MSEK	Net revenues 12 months			Income 12 months		
	2000/ 2001	1999/ 2000	1998/ 1999	2000/ 2001	1999/ 2000	1998/ 1999
Electronics	2 381	2 180	1 804	119	73	66
Industry	2 471	2 001	1 703	155	123	119
Tools	2 839	2 785	2 820	122	117	96
MediTech	941	899	826	61	51	55
Lagercrantz Group	297	214	194	16	15	11
Parent Company/consolidation eliminations	-4	-6	-4	14	13	4
GROUP TOTAL	8 925	8 073	7 343	487	392	351

MSEK	NET REVENUES – quarterly data		2000/2001				1999/2000	
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1
Electronics	606	665	580	530	575	558	487	560
Industry	709	675	543	544	543	525	495	438
Tools	701	780	702	656	682	763	641	699
MediTech	291	255	186	209	264	259	170	206
Lagercrantz Group	83	93	66	55	51	62	47	54
Parent Company/consolidation eliminations	1	-3	-1	-1	-3	-1	0	-2
GROUP TOTAL	2 391	2 465	2 076	1 993	2 112	2 166	1 840	1 955

MSEK	INCOME AFTER FINANCIAL ITEMS – quarterly data		2000/2001				1999/2000	
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1
Electronics	29	36	31	23	36	17	4	16
Industry	39	44	36	36	40	27	32	24
Tools	33	40	25	24	29	32	28	28
MediTech	29	17	4	11	17	20	5	9
Lagercrantz Group	0	8	5	3	3	6	2	4
Parent Company/consolidation eliminations	3	3	4	4	1	6	3	3
GROUP TOTAL	133	148	105	101	126	108	74	84

Note: Income data refer to income after net financial items not including items affecting comparability. Comparative data have been adjusted for internal transfers of companies.

CONSOLIDATED STATEMENT OF INCOME**Full year**

MSEK	2000/ 2001	1999/ 2000	1998/ 1999
Net revenues	8 925	8 073	7 343
Operating expenses	-8 427	-7 666	-6 981
Items affecting comparability	116		
OPERATING INCOME	614	407	362
Financial income and expenses	-11	-15	-11
INCOME AFTER FINANCIAL ITEMS	603	392	351
Taxes	-204	-128	-114
NET INCOME FOR THE PERIOD	399	264	237

CONSOLIDATED BALANCE SHEET

MSEK	March 31, 2001	March 31, 2000	March 31, 1999
ASSETS			
Intangible fixed assets	644	464	505
Other fixed assets	754	681	719
Inventories	1 305	1 198	1 185
Short-term receivables	1 574	1 301	1 228
Liquid funds	876	683	482
TOTAL ASSETS	5 153	4 327	4 119
SHAREHOLDERS' EQUITY AND LIABILITIES			
Shareholders' equity	2 194	1 920	1 821
Interest-bearing liabilities and provisions	1 013	914	824
Non-interest-bearing liabilities and provisions	1 946	1 493	1 474
TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES	5 153	4 327	4 119

CONSOLIDATED STATEMENT OF CASH FLOW

MSEK	2000/ 2001	1999/ 2000	1998/ 1999
Current operations before changes in working capital	488	417	372
Changes in working capital	50	-62	-129
CASH FLOW FROM CURRENT OPERATIONS	538	355	243
Investments in subsidiaries and other business units	-339	-37	-494
Sales of subsidiaries and other business units	45	13	7
Investments in other fixed assets	-119	-129	-128
Disposals of other fixed assets	229	50	24
CASH FLOW BEFORE FINANCING	354	252	-348
Financing operations	-190	-39	249
CASH FLOW FOR THE PERIOD	164	213	-99
Liquid funds at beginning of year	683	482	573
Exchange rate difference in liquid funds	29	-12	8
Liquid funds at end of period	876	683	482

PER-SHARE DATA

SEK	2000/ 2001	1999/ 2000	1998/ 1999
Income	14.10	9.20	8.30
– of which items affecting comparability	3.00		
Earnings, after full conversion	13.70	9.20	8.30
Shareholders' equity	78.70	67.10	63.60
Shareholders' equity, after full conversion	79.90	68.60	63.60
NUMBER OF SHARES OUSTANDING IN THOUSANDS			
Number of shares outstanding after the period's repurchase	27 865	28 630	28 630
Number of share outstanding after full conversion	28 713	29 478	28 630
Weighted number of shares outstanding after repurchases	28 240	28 630	28 630
Weighted number of shares outstanding after full conversion	29 088	28 772	28 630

PROFITABILITY, FINANCIAL POSITION AND CAPITAL EXPENDITURES

The return on capital employed for the financial year was 22 percent, and on equity 19 percent. The corresponding numbers for the prior financial year were 16 percent and 14 percent, respectively.

Cash flow from current operations was MSEK 538 for the financial year (355). The Group's net financial liability amounted to MSEK 71 (200).

The equity ratio at the end of the period was 43 percent, compared with 44 percent at the beginning of the financial year. Shareholders' equity per share, adjusted for shares re-purchased, stood at SEK 78.70, compared to SEK 67.10 at the beginning of the financial year. On a fully diluted basis, the equity ratio and shareholders' equity per share was 45 percent and SEK 79.90, respectively.

Investments in plant and equipment, in addition to what has been added through corporate acquisitions, amounted to MSEK 119 (129). The value of fixed assets sold was MSEK 229 (50). Net investments in corporate acquisitions amounted to MSEK 294 (24).

NEW PRESIDENT AND CEO

Stefan Wigren, currently an Executive Vice President of Bergman & Beving, was at today's Board of Directors meeting appointed new President and Chief Executive Officer. Stefan Wigren will take office August 22, 2001 in connection with regularly scheduled Annual General Meeting of Bergman & Beving.

Anders Börjesson, who has been President and Chief Executive Officer for 11 years, has been appointed to be Chairman of the two future publicly traded companies Addtech AB and Lagercrantz Group AB.

The Board of Directors is also proposing that Anders Börjesson be appointed as Executive vice Chairman of Bergman & Beving AB, effective August 22, 2001 when Anders Börjesson resigns as President and CEO.

CORPORATE ACQUISITIONS AND DIVESTITURES

During the 2000/2001 financial year, Bergman och Beving has acquired 15 businesses with a total of about MSEK 740 in

annual revenue. Two additional companies were acquired after the end of the financial year. These companies have annual revenue of about MSEK 20.

Business area Industry made seven acquisitions, among them the publicly traded company FB Industri Holding AB. Companies acquired for Industry during the year had total annual revenue of about MSEK 470.

Business area Electronics made three acquisitions. Kablageproduktion i Västerås AB with 75 employees was acquired during the fourth quarter. Companies acquired for Electronics during the year had total annual revenue of about MSEK 140.

Business area Tools made four acquisitions during the year. Acquired annual revenue amounts to about MSEK 100.

Lagercrantz Group made one acquisition during the year. Acquired annual revenue amounts to about MSEK 30.

During the financial year 2000/2001 Bergman & Beving has sold three businesses with annual revenues of about MSEK 150.

EMPLOYEES

At the end of the period, the number of employees in the Group was 3 263*, which can be compared to 2 693 at the beginning of the period. The number of employees increased by 545 during the period as a result of acquisitions and divestitures.

* The number is changed compared to the Financial Report published May 22, 2001

REPURCHASE OF OWN SHARES

For the purpose of improving the Group's return on equity and earnings per share, the regularly scheduled Annual General Meeting of Bergman & Beving held in August 2000 authorized the Board of Directors to repurchase own shares up to a number of 2 863 036, equivalent to 10 percent of the number of shares outstanding. During the financial year, 765 200 Class B shares, equivalent to 2.7 percent of the shares outstanding, were repurchased. The total acquisition cost for repurchased shares amounted to just over MSEK 84, equivalent to an average price per share of SEK 109.85. All shares acquired during the year were held in treasury as of financial year-end. No changes in the holding of own shares have been made after the end of the financial year.

The Board of Directors has decided to propose to the regularly scheduled Annual General Meeting a renewed mandate to repurchase own shares. The proposal gives the Board of Directors a mandate to repurchase shares up to a point where the number of shares held in treasury does not exceed 10 percent of all shares outstanding in the Company. Under the proposal the mandate would remain valid until the next following regularly scheduled Annual General Meeting. The mandate is also proposed to give the Board of Directors authority to use repurchased shares in payment for acquisitions, or to sell repurchased shares in ways other than over the stock exchange to finance acquisitions.

SPIN-OFFS

The Board of Directors of Bergman & Beving AB plans to propose to the regularly scheduled Annual General Meeting to be held August 22 spin-off and distribution of subsidiaries Lagercrantz Group AB and Addtech AB. The two companies, with the names Lagercrantz Group AB, and Addtech AB, respectively, intend to apply for listing on the O-list of the Stockholm Stock Exchange. Bergman & Beving is concentrated to three separate listed companies. The spin-offs will be accomplished in the form of distributions pursuant to Lex Asea following a resolution at the regularly scheduled Annual General Meeting to be held August 22, 2001.

The background to the proposal is that the business areas proposed to be spun off have reached such size and profitability that they are believed to have better opportunities for growth as independent units. In the opinion of the Board of Directors, the spin-offs will generate long-term incremental value for the shareholders. Each company's management and Board of Directors can, with a focused business concept, market and product orientation, concentrate on growth and profitability of each individual unit.

Business areas Tools and MediTech will constitute the future core of the Bergman & Beving Group. Bergman & Beving AB will continue to be listed on the A-list of the Stockholm Stock Exchange.

ITEMS AFFECTING COMPARABILITY

In the interest of focusing the business distinctly and to reduce capital tied up in the business, two centrally located properties in Stockholm have been sold. The selling price amounted to

MSEK 190, with an aggregate capital gain of MSEK 137. The capital gain of MSEK 137, together with surplus funds from SPP in an amount of MSEK 81, is reported as an item affecting comparability, MSEK 218 in total.

In connection with the proposed spin-offs, Bergman & Beving has decided to set aside a restructuring reserve in a total amount of MSEK 84. Together with listing costs estimated to amount to just over MSEK 18, the reserve will account for as items affecting comparability.

MSEK 62 of the restructuring reserve relates to Electronics, where measures for increased efficiency and competitiveness have been initiated. The objective is to intervene early to meet the expected economic pullback and to set aside a provision for probable bad debt losses on companies in the telecommunications sector. The remainder of the restructuring reserve, about MSEK 22, is attributable to the parts of Bergman & Beving not spun off and refers to organizational changes and measures to improve efficiency.

The net of the above-mentioned items affecting comparability is a positive item affecting comparability for the financial year of about MSEK 116.

PARENT COMPANY

The Parent Company's net revenues amounted to MSEK 28 (24) and income before year-end appropriations and taxes was MSEK 181 (354). This result includes dividends and group contributions from subsidiaries in an amount of MSEK 97 (341), and items affecting comparability of MSEK 75 (0).

DIVIDEND

The Board of Directors proposes a dividend of SEK 5.00 (4.25) per share, which means that 35-percent portion of earnings per share is paid out as dividend. A total of MSEK 139 (122) is proposed to be paid as dividends.

In addition to the cash dividend, the Board of Directors intends to propose that all the shares in subsidiaries Lagercrantz Group AB and Addtech AB are distributed to the shareholders, subject to customary consideration by the corporate committee of the Stockholm Stock Exchange.

Stockholm, May 22, 2001

Anders Börjesson
President and CEO

This report has not been subject to review by the Company's auditors.

The Group's Annual Report will be distributed to the shareholders at the end of July 2001.
The Annual General Meeting will be held in Stockholm August 22, 2001.

An Interim Report for the period April 1– June 30, 2001 will be published August 22, 2001.

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