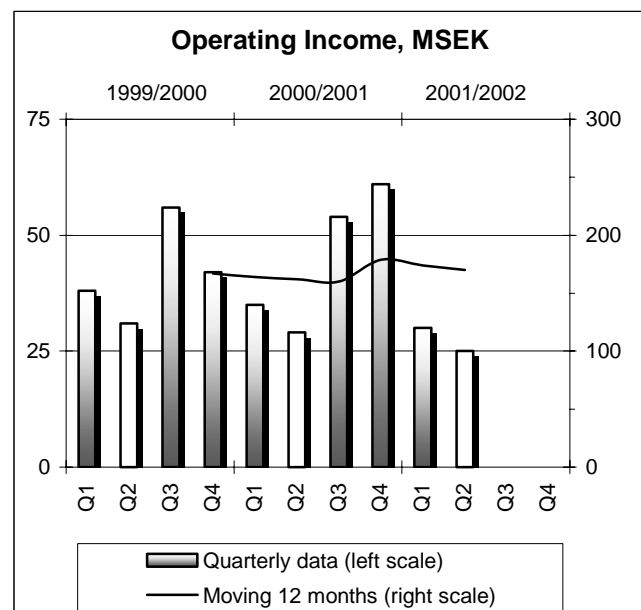
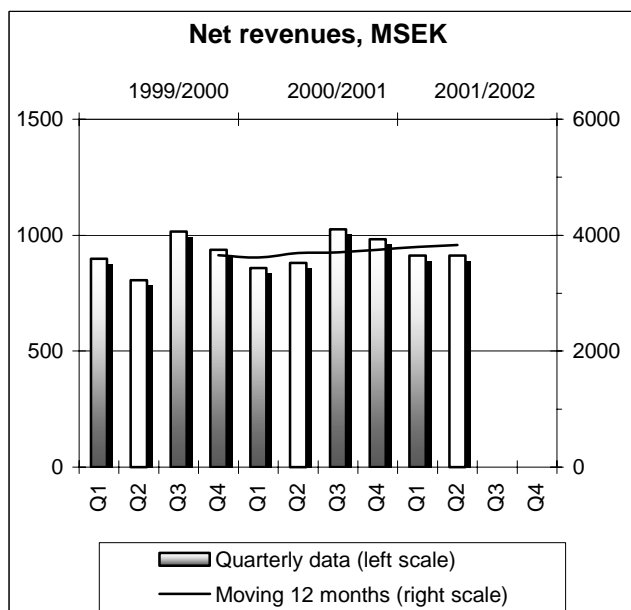


THE BERGMAN & BEVING GROUP

Interim report April 1 – September 30, 2001

- Net revenues increased by 5 percent to MSEK 1 825 (1 739).
- Income after financial items amounted to MSEK 52 (64).
- Income after financial items, not including items affecting comparability, amounted to MSEK 168 on a moving 12-month basis, as compared with MSEK 180 for the 2000/2001 financial year.
- Distribution and listing of subsidiary entities Addtech and Lagercrantz Group accomplished during the period.
- The Group's business areas record income at the same level as for the preceding year despite the economic downturn.



Note: Net revenues and operating income in the graphs refer to Bergman & Beving pro forma after distribution of Addtech and Lagercrantz Group. Income data refer to operating income not including items affecting comparability.

Bergman & Beving's business concept is to acquire and develop companies conducting business with elements of value-adding technology trade. The Group is organized in two business areas: Tools and MediTech.

NET REVENUES AND INCOME

Addtech AB and Lagercrantz Group AB were distributed to the shareholders of Bergman & Beving AB during the second quarter of the financial year. Both Addtech and Lagercrantz Group are listed on the O-list of the Stockholm Stock Exchange since September 3. Starting with this interim report, results and comparative data are thus reported on a pro forma basis and only containing business areas Tools and MediTech, as well as the Parent Company. The official accounts are found in a separate section of this interim report.

Net revenues increased by 5 percent to MSEK 1 825 (1 739). Income after financial items excluding items affecting comparability declined to MSEK 52 (64). Income for the period was affected negatively by MSEK 5 attributable to a provision set aside for a decrease in value of an existing share swap agreement intended to hedge an ongoing options program.

The market situation continued to be weak during the second quarter of the financial year. However, compared to the corresponding year-ago period, net revenues increased for both business areas. This is explained mainly

by acquisitions made and currency translation effects. Income for Tools increased compared to the corresponding year-ago period, while MediTech recorded lower income. Both business areas continue their efforts to strengthen their respective market positions and are taking measures to increase their efficiency.

The moving 12-month result after financial items, not including items affecting comparability, amounted to MSEK 168, as compared with MSEK 180 for the 2000/2001 financial year.

The profit margin, on a 12-month moving basis, was 4.4 percent, compared to 4.8 percent for the 2000/2001 financial year.

Income not including items affecting comparability for the most recent 12-month period corresponds to earnings per share of SEK 3.85, as compared with SEK 4.10 for the 2000/2001 financial year.

Bergman & Beving's business areas are well positioned in their respective markets and have so far not been severely hit by the downturn in the general economy. The Group's strong financial position gives Bergman & Beving a stable platform for growth and good opportunities for further development of its businesses.

BUSINESS AREAS

TOOLS

Net revenues increased by 2 percent to MSEK 1 391 (1 358). Volume growth was negatively affected by an intentional reduction of low-margin transactions. Excluding this type of transactions, net revenues increased by 6 percent. Income after financial items increased by 12 percent to MSEK 55 (49).

Earnings performance within Tools varies between the different businesses. The business area is focusing on strengthening the market positions of the various niche companies, on improving capital utilization efficiency and on raising cost awareness in the organization.

Tools and machinery supplier Luna continues to show growth, both in terms of revenues and income compared to the corresponding period one year ago. Luna is the business area's largest division.

The Skydda group, which sells solutions for personal protection to industry, continued to show very good sales and earnings performance in all markets. Net revenues increased by 19 percent during the first six months of the financial year compared to the corresponding year-ago period.

The Essve group, which markets fastening elements and fastening solutions, reports lower sales as well as earnings.

The negative trend is explained primarily by the weaker Swedish krona, an extensive IT and inventory move and lower demand from the vehicle and telecom sectors. Activities that lead to increased efficiency and increased earnings are given priority by the division.

Grunda, which sells consumables to the manufacturing and construction industries, managed to increase its earnings compared to the corresponding period one year ago despite lower net revenues. The main reason behind this performance is product line rationalization, which has lowered net sales, but at the same time raised margins and improved working capital utilization.

In the Finnish market, the opening of own outlets showed a strong development during the period. Industry portal www.toolstore.com enjoyed a continued positive development.

The business area acquired three operations during the period. Annual revenues added by acquisitions amounts to about MSEK 115.

MEDITECH

Net revenues increased by 14 percent to MSEK 434¹ (381). Income after financial items declined to MSEK 5 (13). Earnings for the period were negatively affected by MSEK 2 due to price losses on platinum and palladium in the precious metals refinery business. A weaker Swedish krona had a negative effect on trading margins.

The different operations of the business area show varying earnings performance. Companies concentrating on clinical diagnostics and manufacture of plastics for medical applications show improved earnings, whereas the precious metals refinery business and the companies supplying laboratory equipment recorded lower earnings. Action programs for increased efficiency and profitability in these operations have been initiated.

MediTech's business is affected by seasonal variations in net revenues, and hence earnings. It is believed that the business area will follow the pattern of prior years, which means significantly improved earnings during the next two quarters. In spite hereof, it is believed that the full-year result will not be fully on a par with the level of the preceding year.

The business area acquired two companies during the period. Annual revenues added by acquisitions amounts to about MSEK 40.

¹ Changes in value added tax legislation have resulted in an increase of net revenues for the precious metals operation in the amount of MSEK 21 without generating any contribution to earnings. If this effect is excluded, net revenues increased by 8 percent.

BERGMAN & BEVING ¹⁾
REPORTING BY BUSINESS AREA

NET REVENUES	3 months		6 months		Full year	
	2001/ 2002	2000/ 2001	2001/ 2002	2000/ 2001	Moving 12 months	2000/ 2001
MSEK						
Tools	700	702	1 391	1 358	2 871	2 838
MediTech	213	178	434	381	963	910
Parent Company/consolidation eliminations	0	0	0	0	0	0
GROUP TOTAL – PRO FORMA	913	880	1 825	1 739	3 834	3 748

NET REVENUES BY QUARTER	2001/2002				2000/2001	
	Q 2	Q 1	Q 4	Q 3	Q 2	Q 1
MSEK						
Tools	700	691	701	779	702	656
MediTech	213	221	282	247	178	203
Parent Company/consolidation eliminations	0	0	0	0	0	0
GROUP TOTAL – PRO FORMA	913	912	983	1 026	880	859

INCOME AFTER FINANCIAL ITEMS	3 months		6 months		Full year	
	2001/ 2002	2000/ 2001	2001/ 2002	2000/ 2001	Moving 12 months	2000/ 2001
MSEK						
Tools	28	25	55	49	128	122
MediTech	2	3	5	13	48	56
Parent Company/consolidation eliminations	-7	1	-8	2	-8	2
GROUP TOTAL – PRO FORMA	23	29	52	64	168	180

INCOME AFTER FINANCIAL ITEMS BY QUARTER	2001/2002				2000/2001	
	Q 2	Q 1	Q 4	Q 3	Q 2	Q 1
MSEK						
Tools	28	27	33	40	25	24
MediTech	2	3	28	15	3	10
Parent Company/consolidation eliminations	-7	-1	0	0	1	1
GROUP TOTAL – PRO FORMA	23	29	61	55	29	35

¹⁾ Revenues and income refers to Bergman & Beving pro forma, after distribution of Addtech and Lagercrantz Group.
Income data refer to income after financial items, but not including items affecting comparability.
Reported pro forma income in the Parent Company for comparative periods prior to March 31, 2001 are adjusted for the capitalization of Addtech and Lagercrantz Group that took place in March 2001.
Comparative data have been adjusted for internal transfers of companies.

**PRO FORMA – CONSOLIDATED
STATEMENT OF INCOME**

MSEK	3 months		6 months		Full year	
	2001/ 2002	2000/ 2001	2001/ 2002	2000/ 2001	Moving 12 months	2000/ 2001
Net revenues	913	880	1 825	1 739	3 834	3 748
Operating expenses	-888	-851	-1 770	-1 675	-3 664	-3 569
- of which depreciation and amortization	-17	-15	-33	-29	-66	-62
Items affecting comparability		47		47	100	147
OPERATING INCOME	25	76	55	111	270	326
Financial income and expense	-2		-3		-2	1
INCOME AFTER FINANCIAL ITEMS	23	76	52	111	268	327
Taxes	-8	-24	-19	-35	-88	-104
NET INCOME FOR THE PERIOD	15	52	33	76	180	223
Earnings per share (SEK)	0.55	1.80	1.20	2.65	6.45	7.90
- of which items affecting comparability		1.20		1.20	2.60	3.80
Earnings per share after full conversion (SEK)	0.50	1.70	1.15	2.50	6.10	7.40

PRO FORMA – CONSOLIDATED BALANCE SHEET

MSEK	Sept. 30, 2001	Mar. 31, 2001
ASSETS		
Intangible assets	114	101
Other fixed assets	415	410
Inventories	596	546
Short-term receivables	642	607
Liquid funds	175	387
TOTAL ASSETS	1 942	2 051
SHAREHOLDERS' EQUITY AND LIABILITIES		
Shareholders' equity	748	838
Interest-bearing liabilities and provisions	430	425
Non-interest-bearing liabilities and provisions	764	788
TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES	1 942	2 051

PRO FORMA – CONSOLIDATED STATEMENT OF CASH FLOW

MSEK	6 months 2001/ 2002
Current operations before changes in working capital	26
Changes in working capital	-16
Cash flow from current operations	10
Investments in subsidiaries and other business units	-43
Investments in other fixed assets	-31
Sale of other fixed assets	7
CASH FLOW BEFORE FINANCING	-57
Financing operations	-159
CASH FLOW FOR THE PERIOD	-216
Liquid funds at the beginning of the year	387
Exchange rate difference in liquid funds	4
Liquid funds at the end of the period	175

PRO FORMA – CHANGES IN SHAREHOLDERS' EQUITY

MSEK	Sept. 30, 2001
Opening balance	838
Dividend	-139
Exchange rate differences	16
Net income for the period	33
Closing balance	748

PRO FORMA – PER-SHARE DATA

SEK	6 months		Full year	
	2001/ 2002	2000/ 2001	Moving 12 months	2000/ 2001
Income	1.20	2.65	6.45	7.90
– of which items affecting comparability		1.20	2.60	3.80
Income after full conversion	1.15	2.50	6.10	7.40
Shareholders' equity	26.85			30.10
Shareholders' equity after full conversion	28.25			31.20
NUMBER OF SHARES OUTSTANDING IN THOUSANDS				
Number of shares outstanding after the period's repurchases	27 865	27 865		27 865
Number of shares after full conversion	30 072	30 072		30 072
Weighted number of shares outstanding after repurchases	27 865	28 615	27 865	28 240
Weighted number of shares after conversion	30 072	30 823	30 072	30 448

PRO FORMA ACCOUNTING – PRINCIPLES

During the second quarter of the financial year, Bergman & Beving distributed two former business areas to its shareholders under the names of Addtech and Lagercrantz Group. Pro forma accounts have been compiled for this reason. The purpose of the pro forma accounts is to show the development of the new Bergman & Beving, consisting of business areas Tools and MediTech, and the Parent Company.

The basis for Bergman & Beving's pro forma accounting and pro forma adjustments are:

- *The organizational structure of the business areas as of April 1, 2001*
Internal transfers of companies before April 1, 2001 are reported as if they occurred as of April 1, 1998.
- *Bergman & Beving's financial position as of March 31, 2001, not including Addtech and Lagercrantz Group*
For the 2000/2001 financial year, Bergman & Beving's net financial items have been adjusted pro forma by MSEK 11. The adjustment corresponds to the interest rate effect of the capitalization of Addtech and Lagercrantz Group that took place in March 2001.
- *Need for external borrowing in the present operations*
Bergman & Beving AB had external borrowing to finance a corporate acquisitions for the Lagercrantz Group. The pro forma accounts are adjusted for this borrowing.

Against the background that the capital structure of Bergman & Beving has changed on a pro forma basis as of March 31, 2001, it has not been deemed meaningful to include financial items and taxes in the historical income statements for period before March 31, 2000. Pro forma adjustments have been made of these items only for the 2000/2001 financial year. The pro forma income statements for the years 1998/1999 and 1999/2000 thus include only income statements down to the level operating income before financial items. The same applies to the balance sheet. A complete pro forma balance sheet as of March 31, 2001 is reported. The balance sheets of prior financial years contain only operating capital without consideration given to financing.

Against this background, a full pro forma statement of cash flow is reported only for the current year.

Pro forma measurements of return for the 2000/2001 financial year are based on closing capital values as of March 31, 2001. Pro forma measurements of return for moving 12-month periods have been calculated based on average capital values for the period March 31 – September 30, 2001.

OFFICIAL ACCOUNTS

The official accounts (income statement, balance sheet, cash flow statement and per-share data) for Bergman & Beving including Addtech and Lagercrantz Group through the month for distribution to the shareholders in August 2001 are found on pages 7–8 in this interim report.

ACCOUNTING PRINCIPLES

This interim report has been compiled in accordance with the recommendation No. 20 (Interim reporting) of the

Swedish Financial Accounting Standards Council which applies to the Company starting in the financial year 2001/2002. New recommendations from the Swedish Financial Accounting Standards Council have had no effect on the reported results and financial position of the Bergman & Beving Group. In all other respects the same accounting principles and methods of computation have been applied in the interim report as in the most recently published Annual Report.

PRO FORMA – PROFITABILITY, FINANCIAL POSITION AND CAPITAL EXPENDITURES

The return (income not including items affecting comparability) on capital employed for the past 12-month period and the return on equity was 16 percent and 14 percent respectively. The corresponding figures for the preceding financial year was 16 percent and 14 percent, respectively.

Cash flow from current operations amounted to MSEK 10 for the period and the Group's net financial liabilities amounted to MSEK 202 at the end of the period, as compared with net loan receivable of MSEK 18 at the beginning of the financial year.

The equity ratio at the end of the period was 39 percent, as compared with 41 percent at the beginning of the financial year. The dividend to the shareholders of MSEK 139 has affected the equity ratio by four percentage points.

Shareholders' equity per share amounted to SEK 26.85, as compared with SEK 30.10 at the beginning of the financial year. Computed based on the number of shares outstanding after full conversion, shareholders' equity per share amounts to SEK 28.25, as compared with SEK 31.20 at the beginning of the financial year.

Investments in fixed assets, in addition to what has been added through corporate acquisitions and divestitures, amounted to MSEK 24. Investments in corporate acquisitions amounted to MSEK 43.

PRO FORMA – EMPLOYEES

At the end of the period the number of employees in the Group was 1 382, as compared with 1 273 at the beginning of the period. Acquired companies account for an increase of 111 persons.

PRESIDENT AND CEO

Stefan Wigren assumed his post as President and Chief Executive Officer of Bergman & Beving AB on August 22, 2001.

REPURCHASE OF OWN SHARES

No shares were repurchased during the period. All 765 200 shares held as of March 31, 2001 remain in treasury at the end of the reporting period. No changes have occurred of shares held in treasury after the end of the reporting period.

CHANGES IN THE NUMBER OF SYNTHETIC OPTIONS AND HEDGING OF OPTION PROGRAM

One consequence of the distribution of Addtech and Lagercrantz Group is that the number of synthetic options issued to members of senior management has been corrected by a factor representing the change that has occurred in the value of the Bergman & Beving share after the distribution of the two companies. In order to counteract the earnings exposure of future market price increases of the Bergman & Beving share, the existing share swap agreement has been increased so that the rate of hedging remains the same.

After this correction, the number of synthetic options outstanding is 1 734 345. The new redemption price is SEK 45.80. After the increase, the number of shares covered by the share swap is 1 271 000 with an average cost price of SEK 41.35.

CHANGE IN CONVERTIBLE LOAN

During November/December 1999 the employees of Bergman & Beving were offered to subscribe for convertible debentures. Acceptance of the program meant that the number of shares upon full conversion would rise by 847 644 class B shares at a conversion price of SEK 119.

As a consequence of the distribution of Addtech and Lagercrantz Group the number of underlying shares in the convertible program has increased by a factor of about 2.604, at the same time as the conversion price has been changed to SEK 45.70. Upon full conversion, the number of shares outstanding will increase by 2 207 204 (as compared to the prior 847 644). Results and comparative per-share data have been adjusted accordingly.

REPURCHASE OFFERS RELATING TO CONVERTIBLE DEBENTURES AND SYNTHETIC OPTIONS

In accordance with a general meeting of shareholders resolution dated August 22, 2001 an offer to repurchase convertible debentures has been made to the employees of the Bergman & Beving, Addtech and Lagercrantz Group groups. The offer is on market terms.

The previous decision to repurchase synthetic options made by the Board of Directors has been revoked due to changed conditions in the stock market.

PARENT COMPANY

The Parent Company's net revenues amounted to MSEK 12 (12) and income before year-end appropriations and taxes was MSEK 58 (31). This result includes dividends from subsidiaries in an amount of MSEK 66 (17). Income was negatively affected by MSEK 5 (0) attributable to a provision set aside for a decrease in value of a share swap agreement.

As a consequence of the distribution of Addtech and Lagercrantz Group the Parent Company's revenue from subsidiaries for coverage of costs for common functions will decline in the future. The result will be impaired earnings in coming quarters.

BERGMAN & BEVING – results including Addtech and Lagercrantz Group through August 2001

Addtech and Lagercrantz Group were distributed to the shareholders of Bergman & Beving AB with a record day of August 30, 2001. The official accounts below include revenues and income for Addtech and Lagercrantz Group through August 2001.

CONSOLIDATED STATEMENT OF INCOME MSEK	3 months		6 months		Full year	
	2001/ 2002	2000/ 2001	2001/ 2002	2000/ 2001	Moving 12 months	2000/ 2001
Net revenues	1 585	2 076	3 722	4 069	8 578	8 925
Operating expenses	-1 543	-1 970	-3 592	-3 859	-8 160	-8 427
- of which depreciation and amortization	-39	-44	-87	-83	-185	-181
Items affecting comparability		76	5	76	45	116
OPERATING INCOME	42	182	135	286	463	614
Financial income and expense	-7	-1	-10	-4	-17	-11
INCOME AFTER FINANCIAL ITEMS	35	181	125	282	446	603
Taxes	-12	-56	-42	-89	-157	-204
NET INCOME FOR THE PERIOD	23	125	83	193	289	399
Earnings per share (SEK)	0.80	4.30	3.00	6.70	10.35	14.10
- of which items affecting comparability		1.90	0.15	1.90	1.20	3.00
Earnings per share after full conversion (SEK)	0.75	4.05	2.80	6.30	9.70	13.20

CONSOLIDATED BALANCE SHEET

MSEK	Sept. 30, 2001	Sept. 30, 2000	Mar. 31, 2001
ASSETS			
Intangible assets	114	513	644
Other fixed assets	415	788	754
Inventories	596	1 328	1 305
Short-term receivables	642	1 523	1 574
Liquid funds	175	454	876
TOTAL ASSETS	1 942	4 606	5 153
SHAREHOLDERS' EQUITY AND LIABILITIES			
Shareholders' equity	748	1 927	2 194
Interest-bearing liabilities and provisions	430	985	1 013
Non-interest-bearing liabilities and provisions	764	1 694	1 946
TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES	1 942	4 606	5 153

CONSOLIDATED STATEMENT OF CASH FLOW

MSEK	6 months		Full year
	2001/ 2002	2000/ 2001	2000/ 2001
Current operations before changes in working capital	128	263	488
Changes in working capital	-17	-154	50
Cash flow from current operations	111	109	538
Investments in subsidiaries and other business units	-43	-133	-339
Sale of subsidiaries and other business units			45
Investments in other fixed assets	-31	-54	-119
Sale of other fixed assets	7	10	229
CASH FLOW BEFORE FINANCING	44	-68	354
Financing operations	-750	-165	-190
CASH FLOW FOR THE PERIOD	-706	-233	164
Liquid funds at the beginning of the period	877	683	683
Exchange rate difference in liquid funds	4	4	29
Liquid fund at the end of the period	175	454	876

BERGMAN & BEVING – results including Addtech and Lagercrantz Group through August 2001

Addtech and Lagercrantz Group were distributed to the shareholders of Bergman & Beving AB with a record day of August 30, 2001. The official accounts below include revenues and income for Addtech and Lagercrantz Group through August 2001.

CHANGES IN SHAREHOLDERS' EQUITY

MSEK	Sept. 30, 2001	Sept. 30, 2000	Mar. 31, 2001
Opening balance	2 194	1 920	1 920
Repurchase of own shares		-84	-84
Distribution of shares in subsidiaries	-1 443		
Dividend	-139	-122	-122
Exchange rate differences	53	20	81
Net income for the period	83	193	399
Closing balance	748	1 927	2 194

PER-SHARE DATA

SEK	6 months		Full year	
	2001/ 2002	2000/ 2001	Moving 12 months	2000/ 2001
Income	3.00	6.70	10.35	14.10
– of which items affecting comparability	0.15	1.90	1.20	3.00
Income after full conversion	2.80	6.30	9.70	13.20
Shareholders' equity	26.85	69.20		78.70
Shareholders' equity after full conversion	28.25	67.45		76.30

NUMBER OF SHARES OUTSTANDING IN THOUSANDS

Number of shares outstanding after the period's repurchases	27 865	27 865		27 865
Number of shares outstanding after full conversion	30 072	30 072		30 072
Weighted number of shares outstanding after repurchases	27 865	28 615	27 865	28 240
Weighted number of shares outstanding after conversion	30 072	30 823	30 072	30 448

Stockholm, November 15, 2001

Stefan Wigren
President & CEO

This report has not been subject to special review by the Company's auditors.
An interim report for the period April 1 – December 31, 2001 will be presented February 11, 2002.

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