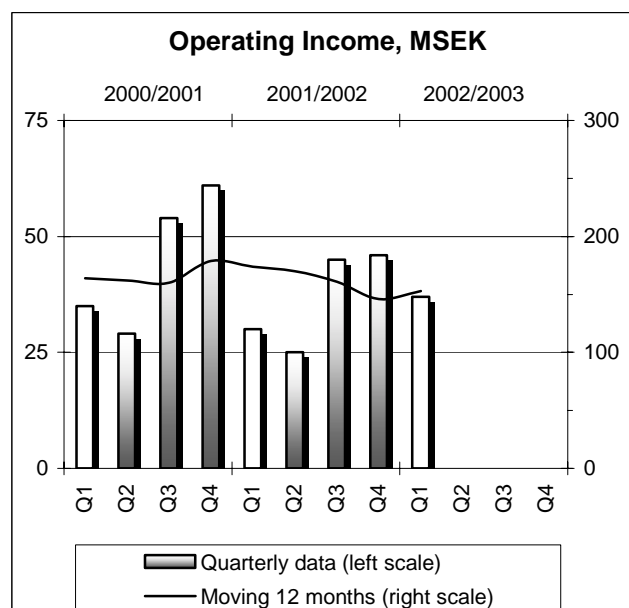
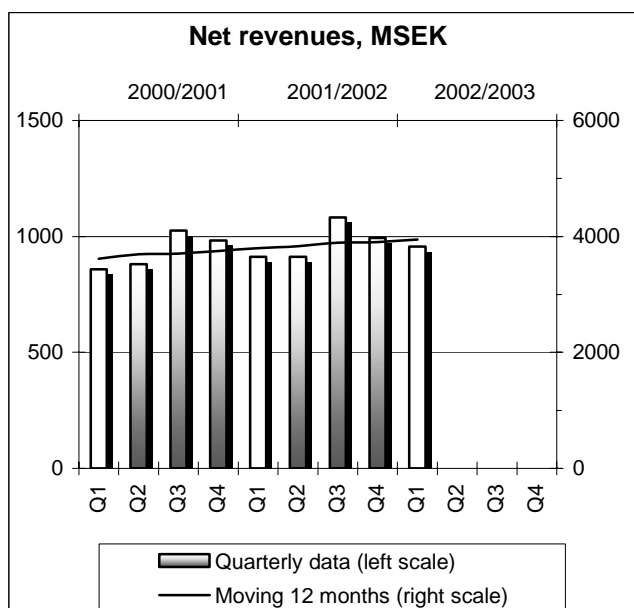


THE BERGMAN & BEVING GROUP

Interim Report April 1 – June 30, 2002 (3 months)

- **Operating income, not including items affecting comparability, increased by 23 percent to MSEK 37 (30).**
- **Net revenues increased by 5 percent to MSEK 957 (912).**
- **Income after financial items, not including items affecting comparability, amounted to MSEK 34 (29).**
- **Cash flow from current operations showed a positive development, amounting to MSEK 24 (–25) for the period.**
- **The strategic acquisition of TengTools was completed in June 2002.**

*Bergman & Beving provides solutions and products in the areas of tools and consumables for industry and the construction sector, as well as in laboratory instruments, diagnostic equipment and consumable supplies for health care, dental care and research.
The Group has revenues of about SEK 4 billion and approximately 1 400 employees.*



Note: Net revenues and operating income in the charts refer to Bergman & Beving pro forma, not including the former subsidiaries Addtech AB and Lagercrantz Group AB. Income data refer to operating income, not including items affecting comparability.

FIRST QUARTER 2002/2003¹

Operating income, not including items affecting comparability, increased by 23 percent to MSEK 37 (30). Net revenues increased by 5 percent to MSEK 957 (912).

Income after financial items, not including items affecting comparability, amounted to MSEK 34 (29). Added to this result are net items affecting comparability of MSEK 1 in revenue.

Moving 12-month income after financial items, not including items affecting comparability, amounted to MSEK 145, as compared with MSEK 140 for the 2001/2002 financial year.

Income after taxes, not including items affecting comparability, for the most recent 12-month period is equivalent to earnings per share of SEK 3.40, as compared with SEK 3.30 for the 2001/2002 financial year.

In May 2002, Bergman & Beving concluded an agreement to acquire TengTools, an international trading operation with a strong brand name in high-quality hand tools. The acquisition gives the Group access to an established network of independent distributors in Europe, and constitutes an important step in the ambition to increase the proportion of strong proprietary brands with in-house product development and design. End customers are companies in mechanical industry in Europe. Possession was taken June 3, 2002. TengTools only had a marginal effect on actual earnings for the period.

In May 2002, the Board of Directors of Bergman & Beving AB made a decision that the operations in former business area Tools will be Bergman & Beving's core for long-term growth. Business area MediTech will be developed into a strong, independent group where a separate listing or a structural transaction will be realistic alternatives for long-term development.

NEW REPORTING STRUCTURE

Bergman & Beving introduced a new organization as of April 1, 2002. Starting with this quarterly report, all reporting will be in accordance with the Group's new structure.

MARKET

Market demand was stable during the period for most of the Group's businesses despite a continued weak industrial economy. The Group's primary geographic market is the Nordic Region. The earnings effect of foreign exchange rate changes was slightly positive during the period.

¹ Data for the 2001/2002 financial year refer to Bergman & Beving pro forma, not including the former subsidiaries Add-tech AB and Lagercrantz Group AB. For accounts including distributed units through the month of distribution, August 2001, reference is made to the Annual Report and interim reports for 2001/2002.

TOOLS AND MACHINERY

Product company Luna markets tools and machinery for professional use to industry and the construction sector.

Net revenues increased by 16 percent to MSEK 251 (216). Operating income amounted to MSEK 9 (9).

Weakness in the industrial economy affected Swedish operations negatively and earnings declined slightly during the period. The Norwegian operations continued to develop favorably, and the end customer agreements concluded within the scope of partner program Tools Kjedjeforum contributed strongly to this development. TengTools is a part of Luna since June 3, 2002.

PERSONAL PROTECTION EQUIPMENT

Product company Skydda offers solutions for personal protection to professional users in industry and the construction sector.

Net revenues increased by 8 percent to MSEK 143 (133). Operating income amounted to MSEK 12 (11).

Skydda enjoyed a continued positive development in terms of volume and earnings in Sweden and Norway despite the weakness in the industrial economy. The Finnish operation's profile and offer in the market are now further enhanced through increased coordination with the other units. A broadening of proprietary brand name lines Guide and Labrador is expected to yield additional positive effects.

FASTENING ELEMENTS

Product company Essve is a comprehensive supplier in fastening, sealing and electrical hand tools for industry as well as the construction and do-it-yourself sectors.

Net revenues increased by 10 percent to MSEK 129 (117). Operating income increased to MSEK 10 (4).

Market demand in Essve's market niches was stable during the period. Essve's market shares in the most important products areas increased. A growing proportion of proprietary brand names and new product concepts had a positive effect on volume and earnings during the period. A growing share of orders via electronic media also had a positive effect on earnings.

WORKPLACE EQUIPMENT

Product company Gigant markets solutions and components in the field ergonomic workplace equipment for industry.

Net revenues declined to MSEK 45 (47). Operating income amounted to MSEK 1 (0).

The market was subdued as a consequence of the downturn in the telecom industry in particular. At the same time Gigant's close relationship with and training of more specialized resellers has strengthened the company's market position, which had a positive effect on earnings. The development of foreign exchange rates also had a positive effect on earnings.

BERGMAN & BEVING MEDITECH²

Business area Bergman & Beving MediTech markets laboratory instruments, diagnostic equipment and consumables for health care, dental care, industry and research.

Net revenues increased by 18 percent to MSEK 181 (154). Operating income increased to MSEK 13 (1).

Net revenues as well as earnings showed a positive development during the period for most of the business area's operations despite continuing weakness in the overall market. Among other things, the diagnostics business in Triolab continued its strong performance in terms of volume and earnings. The effects of measures taken during the preceding financial year to improve efficiency had a positive effect on earnings, as did the development of foreign exchange rates.

BERGMAN & BEVING DEVELOPMENT

Division Bergman & Beving Development is comprised of companies at an early stage of development, or with a business focus which lies outside the core areas in the Tools operations and business area MediTech.

Net revenues for the division amounted to MSEK 199 (240)³. Operating income, not including items affecting comparability, amounted to MSEK 1 (3)³.

The various businesses of the division showed varying development of net revenues and earnings. Grunda, which sells consumables for the manufacturing and construction industries, thus improved its earnings during the period. Weakness in the industrial economy in Germany had a negative effect both on volume and earnings for the Group's German operations. Forssbergs Dental was sold in April 2002.

PARENT COMPANY AND GROUP FUNCTIONS

The Parent Company's net revenues amounted to MSEK 4 (7), and income before appropriations and taxes amounted to MSEK -7 (-2). This result includes intra-group items of MSEK 0 (0).

Under the heading "Parent Company/Group functions/consolidation eliminations" are reported – aside from the Parent Company and consolidation eliminations – the Finnish reseller operation in Bergman & Beving Integration, responsible for coordination of the Group's initiatives in partnerships with resellers, and also Bergman & Beving InfoTrans, responsible for development, coordination and operation of IT and logistics services for the Tools operations.

² Comparative data for Bergman & Beving MediTech do not include those businesses which previously constituted parts of the business area and which were transferred to Bergman & Beving Development as of April 1, 2002.

³ Net revenues and earnings for the preceding year for Forssbergs Dental are included in the comparative data for Bergman & Beving Development.

PROFITABILITY, FINANCIAL POSITION AND CAPITAL EXPENDITURES

The profit margin, on a moving 12-month basis, not including items affecting comparability, was 3.7 percent, compared to 3.6 percent for the 2001/2002 financial year.

The return (income not including items affecting comparability) on capital employed for the most recent 12-month period was 14 percent and on equity 11 percent. The corresponding figures for the preceding financial year were 13 percent and 11 percent, respectively.

Cash flow from current operations for the period amounted to MSEK 24 (-25). The Group's net financial liabilities amounted to MSEK 95 (39) at the end of the period.

The equity ratio was 38 percent at the end of the period, compared to 40 percent at the beginning of the year.

Shareholders' equity per share amounted to SEK 29.45, as compared to SEK 27.70 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 30.45, as compared to SEK 28.85 at the beginning of the financial year.

Cash flow was affected by net investments in corporate acquisitions in an amount of MSEK 17, and by investments in other fixed assets in a net amount of MSEK 15.

ITEMS AFFECTING COMPARABILITY

The Group reported an income item affecting comparability during the period in the amount of MSEK 6 in the form of a capital gain on the sale of subsidiary AB Forssbergs Dental, and a cost item of MSEK 5 relating to a provision for future rental costs for premises not expected to be utilized in current operations.

CORPORATE ACQUISITIONS AND DIVESTITURES

The Bergman & Beving Group acquired TengTools during the period. TengTools has annual revenues of about MSEK 100. Both shares and trade mark rights were acquired. 1 000 000 class B shares in Bergman & Beving AB were conveyed in partial payment. Possession was taken June 3, 2002 and the operations are now a part of Luna.

The acquisition of TengTools is expected to have a positive effect on earnings per share from the current financial year. Part of the total purchase-money will be paid based on the acquired business' future results.

Forssbergs Dental, with annual sales of about MSEK 100, was sold in April 2002.

EMPLOYEES

The number of employees in the Group was 1 371 at the end of the period, as compared with 1 378 at the beginning of the financial year. Companies acquired and sold account for a net decrease of 6 employees.

REPURCHASE OF OWN SHARES

A total of 1 271 000 class B shares were repurchased during the period. In the beginning of June 2002, 1 000 000 of the repurchased shares were conveyed as partial payment for trademarks and other intangible assets in connection with the acquisition of TengTools. A total of 1 036 200 class B shares were held in treasury as of June 30, 2002, equivalent to 3.6 percent of all shares outstanding. There has been no change in the number of shares held in treasury after the end of the reporting period.

A total of 850 000 of the repurchased shares secures the Company's obligations under the personnel option program instituted by Bergman & Beving in April 2002. Each option entitles its holder to purchase one Bergman & Beving class B share at a subscription price of SEK 52, as compared with the Company's average acquisition price of about SEK 41 per share.

CAPITAL STRUCTURE

At an extra General Meeting of shareholders in Bergman & Beving AB held April 10, 2002 a resolution was passed to lower the share capital by reducing the nominal value of the share to SEK 2.00. A resolution was also passed to lower the legal reserve. The total capital reduction will be allocated to a reserve attributable to unrestricted equity. The purpose of the reduction is to create an appropriate balance between restricted and unrestricted capital. The resolution may be executed following a resolution by the District Court, expected to be handed down during the fall of 2002.

ACCOUNTING PRINCIPLES

This Interim Report has been prepared in accordance with Recommendation No 20 (Interim Reporting), of the Swedish Financial Accounting Standards Council which applies to the Company from the beginning of the 2001/2002 financial year. New recommendations of the Swedish Financial Accounting Standards Council have had no effect on the reported income and financial position of the Bergman & Beving Group. In all other respects the same accounting principles and methods of computation have been applied in this Interim Report as in the most recently published Annual Report.

Stockholm, August 26, 2002

Stefan Wigren
President & CEO

The Interim Report also includes:

- Reporting by operating area
- Consolidated Statement of Income
- Consolidated Balance Sheet
- Consolidated Statement of Cash Flow
- Change in shareholders' equity
- Key per-share data

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

The Annual General Meeting will be held today, August 26, 2002 at 4:30 p.m., in Näringslivets Hus, Stockholm.

An Interim Report for the period April 1 – September 30, 2002 will be presented November 20, 2002.

Visit www.bb.se to order reports and press releases.

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THE BERGMAN & BEVING GROUP⁴

REPORTING BY OPERATING AREA

NET REVENUES MSEK	3 months ending June 30		Full year	
	2002	2001	Moving 12 months	2001/ 2002
Tools and machinery (Luna)	251	216	1 041	1 006
Personal protection equipment (Skydda)	143	133	541	531
Fastening elements (Essve)	129	117	473	461
Workplace equipment (Gigant)	45	47	186	188
Bergman & Beving MediTech	181	154	733	706
Bergman & Beving Development	199	240	944	985
Parent Company/Group functions/consolidation eliminations	9	5	29	25
GROUP TOTAL	957	912	3 947	3 902

NET REVENUES BY QUARTER MSEK	2002/2003			2001/2002	
	Q 1	Q 4	Q 3	Q 2	Q 1
Tools and machinery (Luna)	251	264	276	250	216
Personal protection equipment (Skydda)	143	130	143	125	133
Fastening elements (Essve)	129	120	113	111	117
Workplace equipment (Gigant)	45	51	50	40	47
Bergman & Beving MediTech	181	196	204	152	154
Bergman & Beving Development	199	229	290	226	240
Parent Company/Group functions/consolidation eliminations	9	4	7	9	5
GROUP TOTAL	957	994	1 083	913	912

OPERATING INCOME MSEK	3 months ending June 30		Full year	
	2002	2001	Moving 12 months	2001/ 2002
Tools and machinery (Luna)	9	9	58	58
Personal protection equipment (Skydda)	12	11	39	38
Fastening elements (Essve)	10	4	25	19
Workplace equipment (Gigant)	1	0	4	3
Bergman & Beving MediTech	13	1	50	38
Bergman & Beving Development	1	3	21	23
Parent Company/Group functions/consolidation eliminations	-9	2	-44	-33
GROUP TOTAL	37	30	153	146

OPERATING INCOME BY QUARTER MSEK	2002/2003			2001/2002	
	Q 1	Q 4	Q 3	Q 2	Q 1
Tools and machinery (Luna)	9	18	19	12	9
Personal protection equipment (Skydda)	12	9	11	7	11
Fastening elements (Essve)	10	10	2	3	4
Workplace equipment (Gigant)	1	2	1	0	0
Bergman & Beving MediTech	13	21	12	4	1
Bergman & Beving Development	1	5	14	1	3
Parent Company/Group functions/consolidation eliminations	-9	-19	-14	-2	2
GROUP TOTAL	37	46	45	25	30

⁴ All data for the 2001/2002 financial year refers to Bergman & Beving pro forma, not including the former subsidiaries Addtech AB and Lagercrantz Group AB, which were distributed to the shareholders in Bergman & Beving AB in August 2001.
Income data refers to operating income, not including items affecting comparability.
All comparative data have been adjusted for internal transfers of corporate entities.

CONSOLIDATED STATEMENT OF INCOME	3 months ending		Full year	
	June 30		Moving	2001/
MSEK	2002	2001	12 months	2002
Net revenues	957	912	3 947	3 902
Operating expenses	-920	-882	-3 794	-3 756
– of which depreciation and amortization	-17	-16	-69	-68
Items affecting comparability	1		1	
OPERATING INCOME	38	30	154	146
Financial income and expense	-3	-1	-8	-6
INCOME AFTER FINANCIAL ITEMS	35	29	146	140
Taxes	-14	-11	-52	-49
NET INCOME FOR THE PERIOD	21	18	94	91
SEK				
Earnings per share	0.80	0.65	3.45	3.30
– of which items affecting comparability	0.05		0.05	
Earnings per share after full conversion	0.75	0.65	3.30	3.20

CONSOLIDATED BALANCE SHEET	June 30,	June 30,	March 31,
MSEK	2002	2001	2002
ASSETS			
Intangible fixed assets ⁵	182	98	100
Other fixed assets	406	413	393
Inventories	548	575	551
Short-term receivables	681	592	591
Liquid funds	296	343	333
TOTAL ASSETS	2 113	2 021	1 968
SHAREHOLDERS' EQUITY AND LIABILITIES			
Shareholders' equity	813	859	790
Interest-bearing liabilities and provisions	404	422	411
Non-interest-bearing liabilities and provisions	896	740	767
TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES	2 113	2 021	1 968

CONSOLIDATED STATEMENT OF CASH FLOW	3 months		Full year
MSEK	2002/	2001/	2001/
	2003	2002	2002
Current operations before changes in working capital	40	23	120
Changes in working capital	-16	-48	87
CASH FLOW FROM CURRENT OPERATIONS	24	-25	207
Investments in subsidiaries and other business units	-17	-1	-43
Sales of subsidiaries and other business units	22	0	0
Investments in other fixed assets	-16	-13	-52
Sales of other fixed assets	1	2	14
CASH FLOW BEFORE FINANCING	14	-37	126
Financing operations	-53	-8	-181
CASH FLOW FOR THE PERIOD	-39	-45	-55
Liquid funds at the beginning of the year	333	387	387
Exchange rate difference in liquid funds	2	1	1
Liquid funds at the end of the period	296	343	333

⁵ Trade mark rights at a value equivalent to MSEK 84 were purchased during the first quarter of 2002/2003.

CHANGES IN SHAREHOLDERS' EQUITY

MSEK	June 30, 2002	June 30, 2001	March 31, 2002
Opening balance	790	838	838
Repurchase of own shares	-53		-1
Own shares used in payment for acquisitions	50		
Cash dividend			-139
Exchange rate differences, etc.	5	3	1
Net income for the period	21	18	91
Closing balance	813	859	790

KEY PER-SHARE DATA

SEK	3 months		Full year	
	2002/ 2003	2001/ 2002	Moving 12 months	2001/ 2002
Earnings	0.80	0.65	3.45	3.30
– of which items affecting comparability	0.05		0.05	
Earnings after full conversion	0.75	0.65	3.30	3.20
Shareholders' equity	29.45	30.80	29.45	27.70
Shareholders' equity after full conversion	30.45	31.90	30.45	28.85

NUMBER OF SHARES OUTSTANDING IN THOUSANDS

Number of shares outstanding after the period's repurchases	27 594	27 865		26 600
Number of shares outstanding after full conversion	29 395	30 072		28 401
Weighted number of shares outstanding after repurchases	26 931	27 865	27 210	27 443
Weighted number of shares outstanding after conversion	28 732	30 072	29 180	29 515