

ANNUAL REPORT 2015-2016



BE - GE

Be-Ge Företagen AB

Annual Report

2015-2016

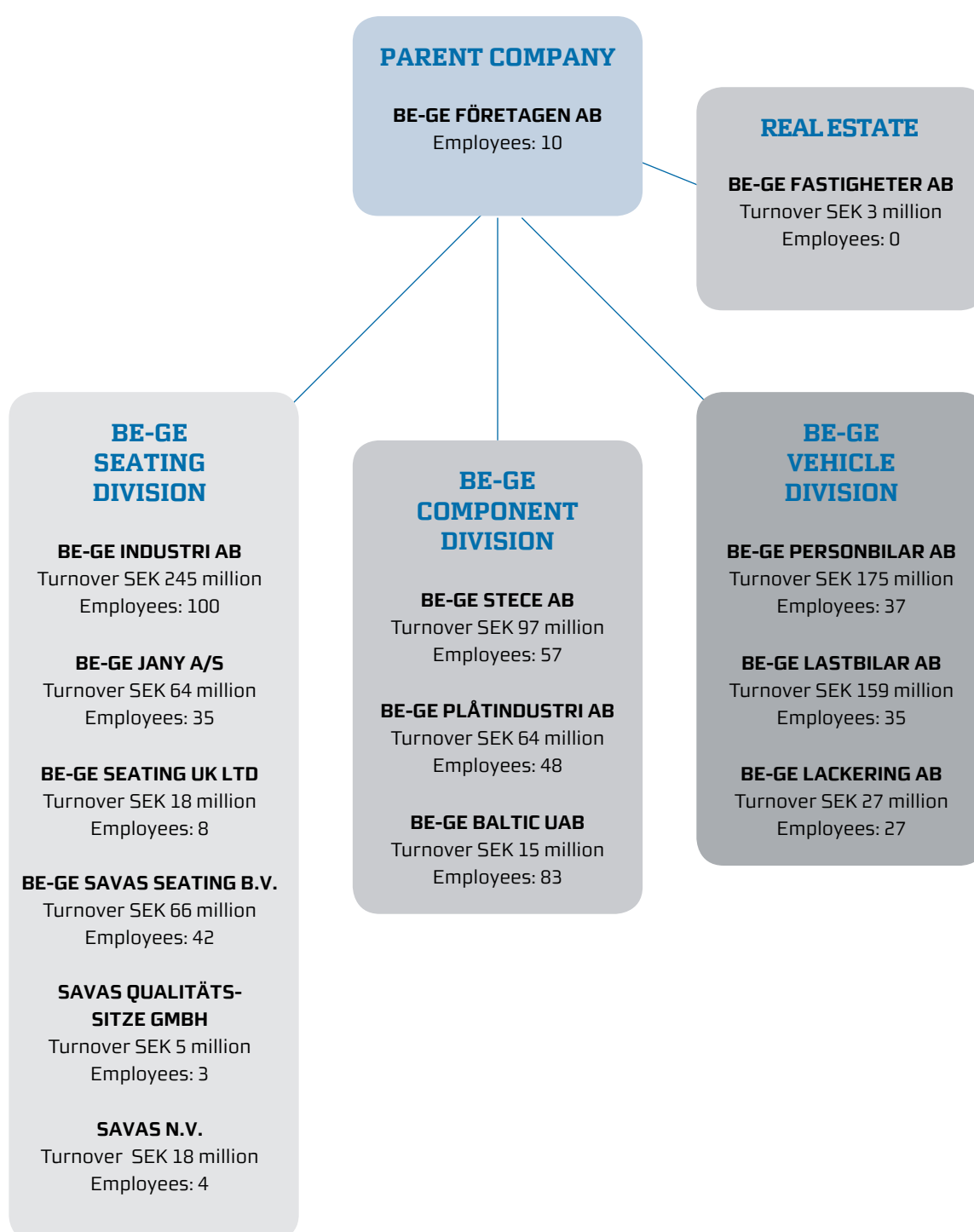
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The Be-Ge Group's aim is to have a transparent business accounting, but without exposing individual business relationships.

Current information about significant events and news are available on **www.be-ge.se**.

Further information can be obtained from the Be-Ge Group Headquarters, +46 491 45 46 10, or the CEO Erland Persson.

This is the Be-Ge Group



Development of the Be-Ge Group

1934

Bror Göthe Persson took over the import and sales of Ford motorcars in Oskarshamn. He was somewhat of a visionary with an early insight of the importance of motorization.

1941

Be-Ge Bil became sales agent for Scania Vabis trucks and is today the world's oldest private Scania agent.

1946

AB Be-Ge Karosserifabrik was established.

1949

The first modern suspended driver seats for trucks were developed.

1951

Be-Ge Bil became sales agent for Volkswagen.

1962

The expansion continued and a factory was built for the manufacture of truck cabs also in the Netherlands.

1966

The coachwork factories were acquired by Scania Vabis of Södertälje. The manufacture of truck cabs is still in Oskarshamn and is one of Kalmar County's largest employers. The manufacture of the driver

seats, to be fitted in the truck cabs, remained a Be-Ge production. These activities continued in the new company Be-Ge Stolindustri AB, which today is Be-Ge Industri AB.

1987

Be-Ge Förarmiljö AB was formed in Kolsva, Sweden specializing in the sales of driver seats and equipment for forest machinery.

1990

The seat manufacturer Nyström Nordpatent AB in Umeå, was acquired giving Be-Ge Industri AB a wider product programme with bus and truck seats and also office chairs. Bil & Maskin AB in Vetlanda was acquired, which increased the region for the sales of cars and trucks.

1993

Be-Ge Traktor & Maskin i Åstorp AB started and became the general agent for Zetor tractors and Agrostroj agricultural machines. In the same year Bilcenter i Oskarshamn AB was established for the sales of Seat, later on also Skoda private cars.

1996

Be-Ge Industri AB was certified according to ISO 9001.

1999

The vehicle companies were certified according to ISO 9002.

**2000**

The activities in Umeå, Sweden were moved to Oskarshamn and the industrial facilities in Umeå sold.

2001

Jany Scandinavia A/S and Vald. Nielsen & Son A/S in Denmark, also Oskarshamns Plåtindustri AB were acquired.

2002

Billackeringen E. Johansson AB in Oskarshamn was acquired as a future development of vehicle and industrial paint work.

2003

The two Danish companies Jany A/S and Vald. Nielsen A/S were merged and the Copenhagen office closed down. The same year the rights were acquired to market the office chair called "Ullmanstolen".

2005

The vehicle plant in Oskarshamn was extensively enlarged. Be-Ge Traktor & Maskin i Åstorp AB was sold.

2006

Be-Ge Företagen AB acquired 80 % of the Lithuanian company UAB Amersanas and 1/3 of the industrial company Stece AB in Mönsterås, Sweden. Be-Ge Seating UK Limited was established in Coventry, England.

2007

Be-Ge Företagen AB increased its share holdings in Stece AB to 50 per cent.

2008

Be-Ge Baltic UAB and Be-Ge Stece AB became wholly-owned subsidiaries of Be-Ge Företagen AB.

2009

Be-Ge Personbilar AB celebrates its 75th anniversary. Be-Ge Fastigheter AB is established.

2010

The partly-owned Be-Ge Förarmiljö AB is sold and the name is changed to Förarmiljö i Sverige AB.

2012

A new service center for Scania opens in Hultsfred, Sweden.

2014

Be-Ge Industri AB acquires 80% of Savas Seating B.V. in Zaltbommel, the Netherlands, including the subsidiaries Savas Qualitätsitze GmbH in Germany and Savas N.V. in Belgium.

2015

Savas Seating B.V. with subsidiaries became wholly-owned subsidiaries of Be-Ge Industri AB and the name is changed to Be-Ge Savas Seating B.V.

839
MILLION

THE GROUP'S TURNOVER AMOUNTED TO SEK 839 MILLION

59
MILLION

PROFIT AFTER FINANCIAL ITEMS
AMOUNTED TO SEK 59 MILLION

67
PERCENT

EQUITY RATIO FOR THE YEAR IS 67 %

50
MILLION

INVESTMENTS FOR THE YEAR AMOUNTED TO SEK 50 MILLION

31 PERCENT OUTSIDE SWEDEN

31 % OF THE SALES ARE OUTSIDE SWEDEN

68 COUNTRIES

THE SALES GO TO AROUND 68 COUNTRIES

Message from the Owners

This year was our all time high in terms of turnover as well as profit.

We have acquired 100 percent of Be-Ge Savas Seating B.V. in the Netherlands and the building work in Lithuania is progressing according to plans.

During the new year investments will be made in the automotive companies, also in Be-Ge Lackering AB.

The new financial year has started well and our strong economy will enable us to make new acquisitions.

With skilled employees, good products and a competent board, the possibilities for further growth of the Be-Ge Group are very positive.

For the Owners of the Be-Ge Group
Per-Erik Persson

Chief Executive's Review

Activities are still low in the world

The year has been characterized by continued political turmoil and economic uncertainty, which remains high regarding the global economic trend. Experts expect the global gross national product to grow by around 3.2 %, which is slightly below the historical average, the main sources of concern being a weak industrial economy.

The questions regarding the Chinese economy are numerous. China changes from its focus on investments to a more consumption-oriented version. However, the economic slowdown in China occurs from a relatively high level.

Oversupply of oil has led to a decline in oil prices, which usually means increased growth. Instead, the market has chosen to interpret lower oil prices as a sign of declining global demand, causing the industrial economy to slow down.

It is positive so far that the economy in Europe, the Group's home market, continues to stabilize, although there are some serious concerns still to deal with, such as the banking sector in southern Europe and the extensive refugee crisis.

In the Nordic countries, Sweden and Denmark seem to hold the most optimistic trends. The main factors in Sweden are such as rising private consumption through immigration and increased investments in housing. The Swedish growth for 2016 is estimated to be about 4 %.

Key events during the year

Invoiced sales reached SEK 839 million (796), an improvement of 5.4 %. The operating profit amounted to SEK 58 million (45) and the operating margin was 6.9 % (5.7).

The financial year 2015-2016 was the best year ever for the Be-Ge Group. Despite the fact that growth has remained weak, we have achieved this extremely good result by streamlining, rationalization and necessary investments. With our industrial experience, established network and financial strength we can now continue to make further investments as well as additional acquisitions for the future.

During this financial year the Group has acquired the remaining 20 % of the Dutch company Be-Ge Savas Seating B.V. including its subsidiaries in Belgium and Germany. These companies are thus wholly-owned subsidiaries of the Be-Ge Group.

In Lithuania, Be-Ge Baltic has started the previously projected building of a new production plant. The new factory will be 3,800 square meters and is

expected to be fully operational in the autumn of 2016. The factory will be equipped with the latest technology on the market, meaning a more rational and efficient production.

Be-Ge Jany A / S has established a new strategic plan covering the next three years. Their operating margin has already improved and the profit for this year is so far one of the best.

Be-Ge Lackering AB has been entrusted with an exceptionally high order intake and thereby reached all time high in terms of turnover and profit.

Be-Ge Plåtindustri AB has started an efficiency enhancement programme which is expected to improve the operating result already during the coming financial year.

Business Review

The Be-Ge Group's organization is based on decentralized working methods. Our operational management means that our subsidiaries are systematically followed up every month by established procedures. Be-Ge's success depends largely on the reputation created by the long-term approach and strength of our brands. The Be-Ge Group's future development is therefore completely dependent on the development of the subsidiaries and central to this is the competence and capability of our employees.

Be-Ge Vehicle Division

Invoiced sales within the Be-Ge Vehicle Division during the financial year amounted to SEK 333.8 million (322.1). Operating profit was SEK 10.9 million (6.3).

Be-Ge Personbilar AB has continued the previously started improvement actions. The specified sales growth is primarily driven by higher sales of new cars, which will ultimately improve the profitability in the aftermarket.

Be-Ge Lastbilar AB holds a strong, even leading position in its market. Despite intensifying competition, the company has improved its financial result compared to the previous year and has consolidated its position as one of Sweden's best retailers.

Be-Ge Lackering AB has reached its highest level ever in terms of sales and profit. This has been achieved by increased order intake, mainly in the segment industrial painting. To strengthen the company's strategic position in the value chain, major changes are underway within logistics and distribution. Implemented improvement actions, streamlining and increased availability of skilled personnel will allow the company to meet the rising demand.

Be-Ge Component Division

Invoiced sales within the Be-Ge Component Division amounted to SEK 138.3 million (130.4) during the financial year. The operating result was SEK 17.1 million (16.4).

Be-Ge Stece AB's ability to provide its customers with complete solutions has led the company to a strong market position in its niche. The increase in sales is attributed to volume growth of existing business.

Be-Ge Plåtindustri AB has improved its earnings compared to the previous year. By focusing on new sales and implementation of improvement actions we can see a good long-term potential for growth and profitability.

Be-Ge Baltic UAB's current production facility has unfortunately limited the possibilities for the company to grow. In the coming year the company will initially be burdened by costs for the removal and trimming of the new factory. Efforts to develop the business can now be intensified by increased marketing activities and a more rational and efficient production, where the focus will be on improved sales work. We see a significant potential for further development of Be-Ge Baltic UAB.

Be-Ge Seating Division

Invoiced sales within the Be-Ge Seating Division amounted during the financial year to SEK 364.5 million (341.6). The operating result was SEK 35.0 million (27.6).

Be-Ge Industri AB maintains a strong and stable market position in its niche. This year's profit improvement has been achieved by increased sales during the latter part of the year. The company's acquisition of Be-Ge Savas Seating B.V. and its subsidiaries will facilitate and accelerate the coordination with the Be-Ge Industri AB and within the Be-Ge Seating Division.

Be-Ge Savas Seating B.V. including subsidiaries, has been burdened by non-recurring costs in the range of SEK 5 million in connection with the takeover. Actions to improve the efficiency and reduce the costs is the top priority in the year to come. We see a positive long-term potential for Be-Ge Savas Seating B.V. in terms of growth and profitability.

Be-Ge Jany A/S reports a sales growth of 14 % and a profit that has increased by 25 %, thus making this financial year one of the best in the company's history. The strategic plan defined during the financial year focuses on both organic growth and growth in operating profit. Be-Ge Jany A/S has a strong brand and holds since long a leading position within its niche.

Be-Ge Seating UK has a strong market position in ambulance and police forces in the UK. To expand into other market segments, investments have been made in additional human resources to intensify the efforts in these potential markets.



Additional

Be-Ge Företagen AB is the parent company of the Group and is headquartered in Oskarshamn, Sweden.

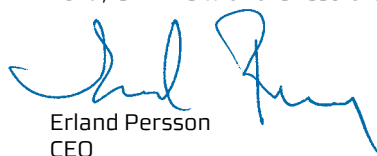
Be-Ge is an active owner with members in each board of the subsidiaries. This also means that the companies have their own responsibility for the operational management in accordance with the board's rules of procedure. Together with the management of each subsidiary Be-Ge Företagen AB provides the conditions for increased growth and improved profitability and also deals with issues such as acquisitions and divestitures.

Be-Ge Fastigheter AB administers a number of residential and commercial properties in Oskarshamn. A major investment programme has been accomplished in the recent years and all premises are now let at market rents, thus this year has delivered one of the best results ever.

Our business model and its operational approach has proven to be right for creating a positive development within the Be-Ge Group. The model of long-term ownership is solid and has been beneficial for us during a long time. A strong cash flow enables continued investments and growth that can carry us forward and offer further possibilities to expand existing business and to acquire new activities.

A high-performing organization is the key to success, and our success depends heavily on the competence and work efforts of our staff members. I want to thank all my colleagues for the commitment and willingness that made this year to one of the very best. I feel very proud of what we have achieved so far together.

Our forecast for the upcoming financial year, 2016-2017, is in line with the result for this year.


Erland Persson
CEO

**Bo Waldebjer (1962)**

"BE-GE launches a unique Heavy Duty Driver Seat"

Be-Ge Industri AB

**Gary Shaw (1968)**

"Quality is Driven in everything we do"

Be-Ge Seating UK Ltd

**Lene Bech (1976)**

"Security - Be-Ge Jany's lifelong mission"

Be-Ge Jany A/S

**Ivo Heuvelmans (1972)**

"Focus on value for money"

Be-Ge Savas Seating B.V.

**Vaida Vaičaitienė (1974)**

"We invest in our and the customer's future"

Be-Ge Baltic UAB

Position Employed	Man.Dir. 2000	Position Employed	Site Man. 2006	Position Employed	Site Man. 2006	Position Employed	Site Man. 2013	Position Employed	Man.Dir. 2007
Education	Mechanical Engineering	Education	IMD Business School - The Lausanne Managerial Development Montford County High School Warrington Technical College	Education	Cand. Merc, Organisation and strategy	Education	University, Human Resources University, Business Management	Education	Klaipeda University Linguistic studies Lithuanian and Swedish
Previous experience	Dep. Man.Dir. Press & PlåtGruppen AB Man.Dir. Press & Plat N.V. Belgien Press och Plåtindustri AB	Previous experience	Commercial Advisor Trade Commission of Denmark LPM Manager Lansing Linde Sterling Spare Parts Manager Valmet, Sisu OY	Previous experience	Business Controller Brandex Financial Controller Kilroy Group Travel	Previous experiences	Manager Human Resources (Steel business) Location Manager (Steel Business)	Previous experience	Insurance Consultant Man.Dir. UAB Beja Project Coordinator UAB Baltic Business Center Site Man. Dep.Man. from 1999

**Robert Nyqvist (1967)**

"We build competitiveness by efficiency and customer focus"

Be-Ge Stece AB

**Birger Andersson (1965)**

"Customer delight is the way to more orders"

Be-Ge Plåtindustri AB

**Tomas Englund (1965)**

"Every day we can do something better"

**Be-Ge Personbilar AB
Be-Ge Lastbilar AB**

**Tomas Jonsson (1963)**

"Our staff members are the key to success"

Be-Ge Lackering AB

Position Man.Dir.
Employed 2007

Education

M.Sc.
Mechanical Engineering,
Linköping University

IHM advanced certificate in
Business Management,
IHM Business School

Position Man.Dir.
Employed 2004

Education

Technical High School,
Mechanical Engineering

Position Man.Dir.
Employed 2013

Education

Business Economics, School
of Economics, Gothenburg

Construction Engineer

Position Man.Dir.
Employed 2005

Education

Technical Secondary School
Vehicles, painting

Previous experience

Man.Dir.
Carrab Industri

Consultant
TRR Trygghetsrådet

Techn. Man. FCI Katrine-
holm

Prod. Eng. Man.
De La Rue Cash Systems

Project Leader
De La Rue Cash Systems

Previous experience

Stece AB

Press och Plåtindustri AB

Stece AB

Previous experience

Man.Dir.
Atteviks Lastvagnar

Be-Ge Lastbilar AB

Man.Dir.
Oskarshamns Frakt

Project Leader
NCC Fastigheter

Project Engineer
Architectural office

Previous experience

In the painting industry
since 1985



Be-Ge Industri AB



Be-Ge Industri AB develops, manufactures and markets fixed and suspension driver seats, passenger seats, surveillance and office chairs and accessories for these products. Customer-unique products are being developed on commission for OEM-customers.

Our reputable products are well known among the drivers of commercial vehicles, trucks and buses, forest and contract vehicles and industrial trucks as well as among all others who "sit" at their place of work. Further examples of work groups using our seat products with the trademarks "Be-Ge", "Sverigestolen" (the Sweden Chair) and "Ullmanstolen" (the Ullman Chair) are process operators, personnel in surveillance centres and offices, train drivers and vessel operators.

Summary of the Financial Year

The financial year started, as expected, with a relatively stable demand. Following a weak interim period, the market recovered during the last quarter.

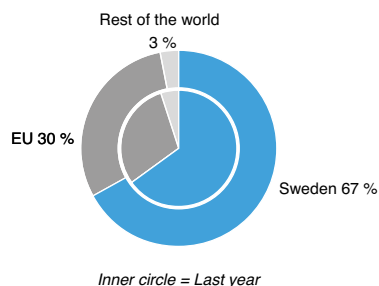
On December 30, 2015, Be-Ge Industri AB acquired the remaining 20 % of the shares in SAVAS Seating B.V. including its subsidiaries Savas Belgium and Savas Germany. All the companies in the Be-Ge Seating Division are now wholly-owned by the Be-Ge Group.

During the year both external and internal projects have been developed, such as a new "Heavy Duty" seat, which is currently being tested in the field. Market launch is planned for 2016. A major in-house restructuring work has been carried out with a new production line being put into operation. This has been done during ongoing series production in three of the company's production lines.

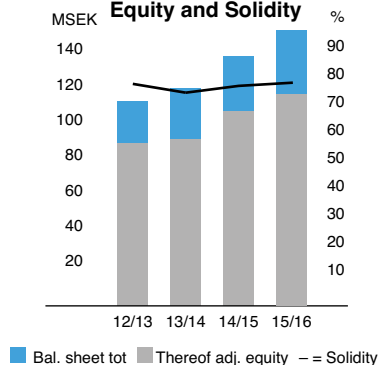
We have continuously strengthened the Be-Ge brand and the operations within the Be-Ge Seating Division (BSD). New markets and increased market shares have been gained. Of particular note is an important OEM customer of Be-Ge Industri AB.

The total invoicing amounts to SEK 244.7 million (230.1) with a profit after net financial items of SEK 26.4 million (25.5). The equity ratio at year-end is 77 % (75).

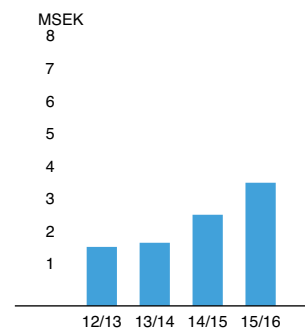
Sales by geographical market



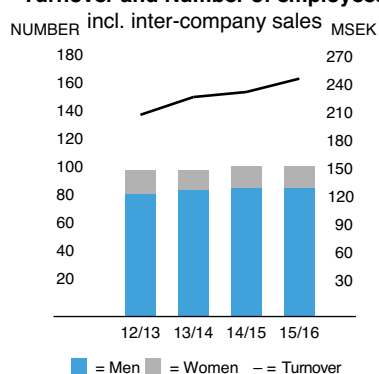
Balance sheet total, Equity and Solidity



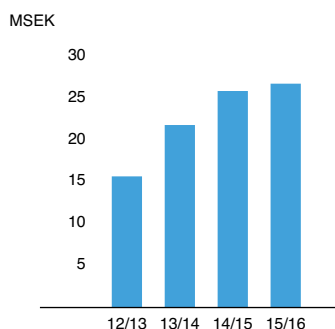
Investments



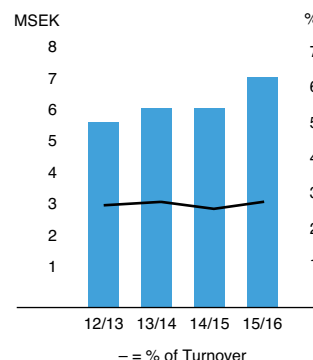
Turnover and Number of employees



Result after net financial items



Research and Development Costs



26 % Proportion of the Group's external invoicing

Expected Development 2016-2017

The company is budgeting for a total sales growth of approximately 8 %. For office & surveillance chairs the target is set at a minimum of 20 % growth.

This challenging goal will require even stronger focusing and more actions in marketing and sales, such as increase of capacity in supply chain and assembling methods. Great expectations are on the sales organization within the segment office & surveillance chairs.

Reorganization of the marketing department will be implemented by recruitment of a new sales manager. The current marketing & product manager will take on the mission to coordinate and develop marketing, product programmes and strategies within the entire Be-Ge Seating Division.

The largest exhibition events will be Cemat, InnoTrans, IAA and Public Transport. A number of smaller activities are also planned. The goal is still to secure more contracts from small and medium-sized OEM customers.

Our customers are in the segments forestry and construction machinery, industrial vehicles and

buses, plus after-sales and spare parts for these areas. The company will continue the strive to adapt products that can provide increased sales for maritime and other specialized applications, also the aftermarket of trackbound vehicles. Europe is seen as the company's home market.

With limited activity we intend to also process the North American market. The strategy is to maintain what is already established and carefully evaluate new business opportunities before offers are submitted.

The financial year 2016-2017 will be a year when the company's organization will be challenged and possibly reorganization will be needed. The integration work between the Seating Group companies is an ongoing process. The vision is to create high customer satisfaction, increased volumes and an additional number of highly motivated staff members.

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CIN: 556156-3643 **DOMICILE:** Oskarshamn, Sweden



Be-Ge Seating UK Ltd

Established in 2007 Be-Ge Seating UK is responsible for the whole of the Be-Ge Group's Seating products in the UK and Irish market. Working from it's premises located in the centre of the UK, it provides sales, service and aftersales care of our products with a fully stocked warehouse and workshop facilities along with mobile vans visiting customer premises.

Be-Ge Seating UK markets and distributes the full range of the Be-Group's driver seats, office chairs and passenger seats within the UK market. The main sectors for our driver seats is found in UK buses, rail, forestry, construction and specialist markets such as aircraft simulators. The office chairs are sold into utility power stations, control rooms and CCTV monitoring stations. Passenger seats are supplied mainly to the emergency services and construction industry, selling into ambulance, police, fire and welfare vehicles and also fitted into a wide range of disabled vehicles.

Summary of the Financial Year

Despite a turbulent economy and an air of uncertainty in the market, Be-Ge Seating UK's business remained steady and slightly increased by 9% on last year's figures.

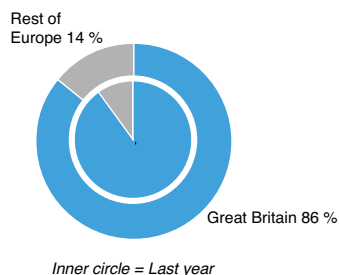
The Blue Light industry came back to us during the fourth quarter, especially in the ambulance and police markets and we see the trend continuing during the next financial year. The welfare vehicle market still performs well and we are the biggest seat supplier to that market.

Our share in the bus market is increasing all time as drivers demand a better quality seat and employers are constantly seeking to improve employee welfare and comfort. We are also now the preferred seat of choice in the television outside broadcast vehicles and our aircraft simulator business continues to grow alongside our traditional wheelchair and van markets.

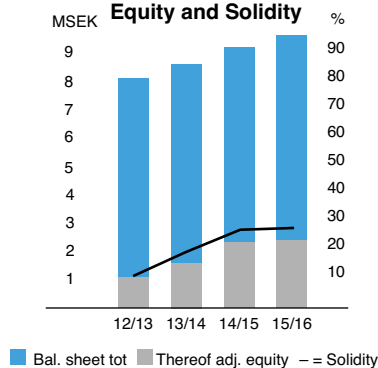
Our aftermarket service plays a more and more important role in our business. We are aware that the vehicles that use our seats represent a large capital investment for our customers. We are not there just for the warranty period, we support our seats throughout the lifetime of the vehicle (which in many cases goes beyond 10 years). With our range of service, refurbishment and spare parts packages, coupled with our mobile engineers going out to customers premises, we offer a market leading after-sales support for the lifetime of our customer's vehicles.



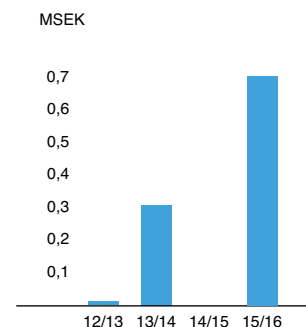
Sales by geographical market



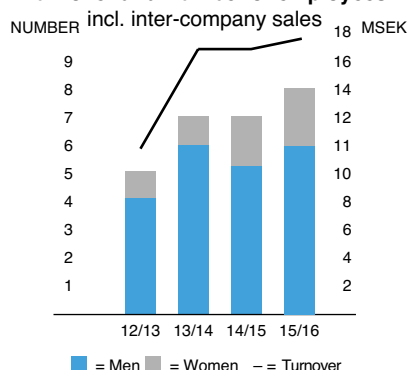
Balance sheet total, Equity and Solidity



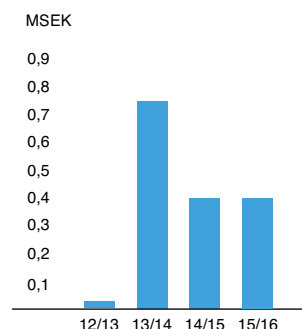
Investments



Turnover and Number of employees



Result after net financial items



2 % Proportion of the Group's external invoicing

The total invoicing amounts to SEK 17.8 million (16.5) with a profit after net financial items of SEK 0.4 million (0.4). The equity ratio at year-end is 26 % (25).

Expected Development 2016-2017

Our focus during the next financial year is on growth. With massive infrastructure projects planned within the UK in the road, rail and public transport sectors, we aim to capitalise on the vehicles used in these areas and increase our market share.

We see our growth coming mainly from the construction, welfare vehicle, bus and coach markets, couple this with our already established expertise and history supplying seats into these sectors, we see it offers a massive opportunity.

Our strengths in police and ambulance will continue to grow alongside the developing markets giving us a stable growth across the sectors.

We have invested in new sales staff to give us the resources to cover and develop the markets in a planned strategic way. Coupled with the support from a strong back office and aftersales support, we are a serious driving force in the vehicle seating industry.

Other areas with massive potential is the 24-hour operator chair market and for this reason we have employed a dedicated sales person to look after that sector. Be-Ge is one of the leading suppliers of 24-hour-chairs in a very niche sector and we aim to maximise this to its full potential in the UK.

We have booked stands for the next 12 months at the UK's leading ambulance, police, forklift, commercial vehicle, forestry, bus and coach exhibitions to coincide with our planned growth development.

The backing and support from the Be-Ge Seating Division has allowed us to now take the UK office to its next phase of development and we have some exciting times ahead. The strength of the Seating Division and its wealth of expertise within the market for vehicle seats offers us the vital support to achieve our goals.

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CIN: 06026206 **DOMICILE:** Derbyshire, UK



Be-Ge Jany A/S

Be-Ge Jany A/S develops, manufactures and markets passenger seats, accessories and equipment for mini buses, vans and special vehicles. The company is specialized and holds a leading position in development of M1 approved and certified seats, also special products of high quality for vehicles for transportation of disabled persons and for ambulances, police and military vehicles.

Continuous investments in testing methods and equipment, new technology and product development have brought the company to a leading position within its sector.

All tests and certifications of seats and equipment in fully built vehicles are carried out in the in-house test plant in Frøstrup.

The company is responsible for the marketing of Be-Ge Industri AB's product range of driver seats and office chairs in Denmark.

Summary of the Financial Year

The turnover has been satisfactory during the financial year 2015-2016. In particular the latter part of the year, optimism among the customers in

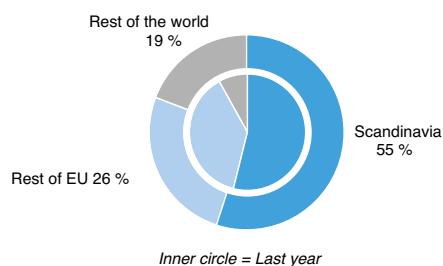
respect of the market economy rose and thus the growth of the company.

Be-Ge Jany A/S defined a new strategic plan in August 2015. The corner-stone of the new strategy plan still being Safety and Quality, but a new keyword being added, namely Design. This means that Be-Ge Jany will have an additional focus on design as early as from the development phase. The market will clearly feel that Be-Ge Jany's chairs have an elegant finish based on a specific design concept.

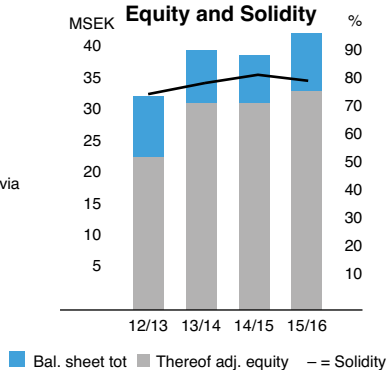
Ongoing focus on safety, quality and design is consistent with Be-Ge Jany's business concept and is reflected in the company's slogan "Seats for life" which includes Be-Ge Jany's efforts to save human lives. Powerful in this respect is that the company's chairs are tested and approved according to standard ECER-14/07 and suitable for a wide range of vehicles.

The financial year 2015-2016 experienced a rising demand for M1 seats approved under the EU regulation ECER R14/07, which came into force in November 2014, and is a part of EU Framework Directive 2007/46/EC. Regulation ECER R14/07 has

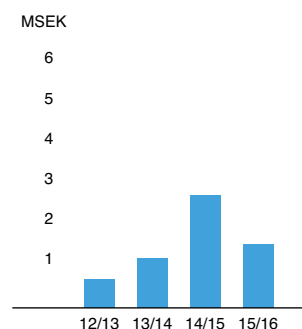
Sales by geographical market



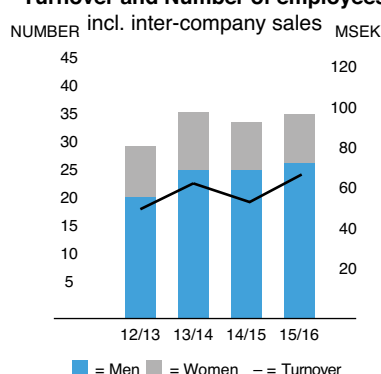
Balance sheet total, Equity and Solidity



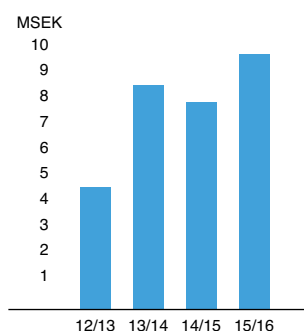
Investments



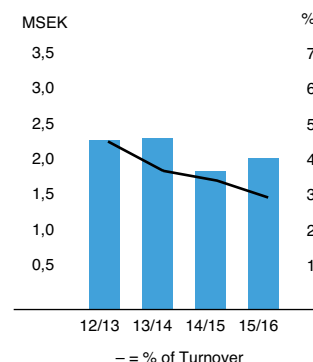
Turnover and Number of employees



Result after net financial items



Research and Development Costs



6 % Proportion of the Group's external invoicing

set a new standard for safety, including the introduction of a "stay away zone" where a passenger, in a collision, is protected against items in front. In addition, ISO fix fittings for child car seats are integrated in the seats.

The total invoicing amounts to SEK 63.8 million (56.1) with a profit after net financial items of SEK 9.8 million (7.8). The equity ratio at year-end was 79 % (80).

Expected Development 2016-2017

Be-Ge Jany A/S expects the demand for its products to increase in the financial year 2016-2017.

The company has recently launched a new ambulance chair with a new release mechanism for the swivel function, a new design including updated belt deflector and broader seat and the chair comes in antibacterial upholstery.

A new swivel base in aluminum and a new rotary and sliding function will be introduced on the market in the beginning of the upcoming year. The

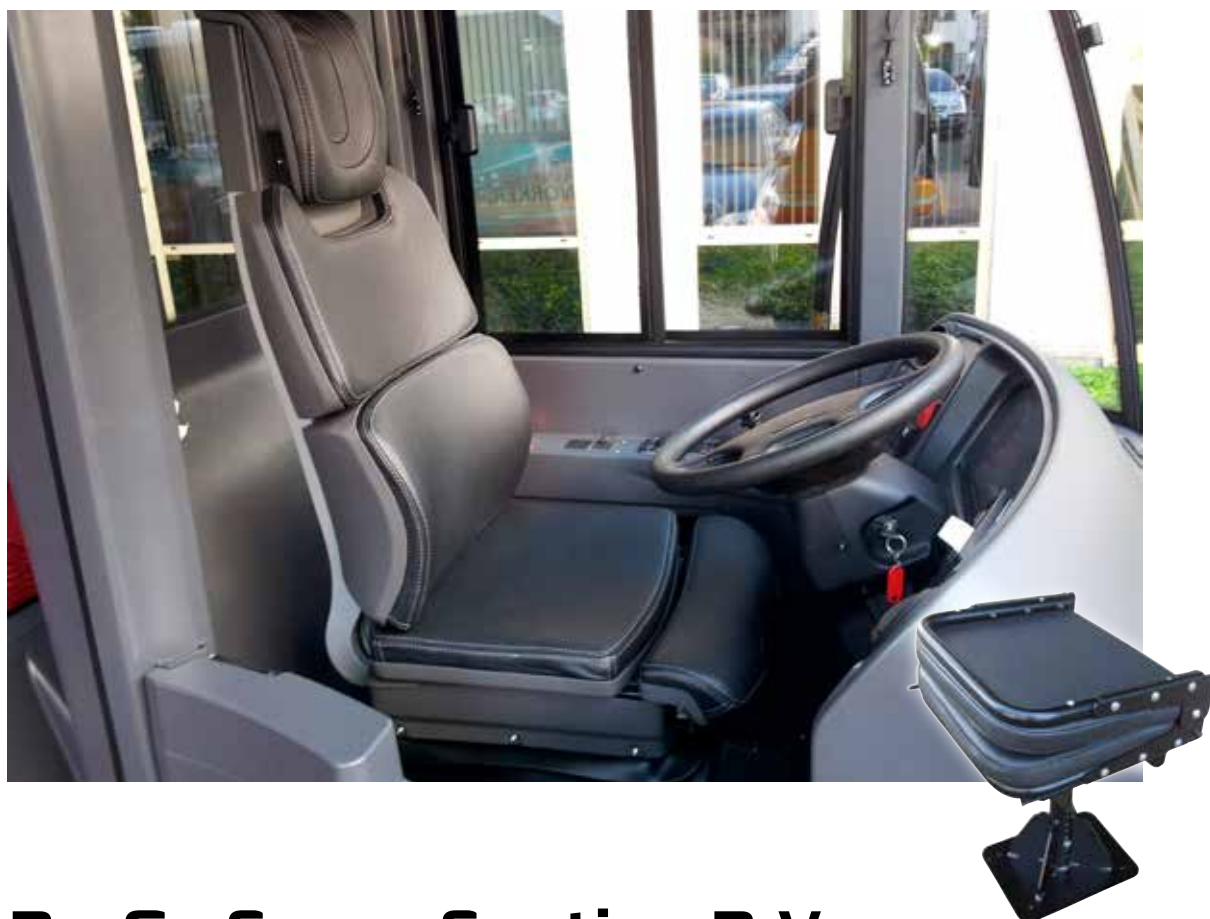
products will be showcased at trade fairs, such as Rett Mobile and IAA.

The company will put more focus on development and production efficiency. This will be done by implementation of Lean methods and introduction of the 5S approach in all production processes. Be-Ge Jany A/S will thus continue the ongoing work to achieve an even more efficient production.

Be-Ge Jany A/S is looking forward to see more customers coming to the company's plant in Frost-rup where they can test their new products in the newly installed test center. This is a way to further strengthen the cooperation between the company and its customers.

The sales team will visit even more markets and customers during 2016-2017 and provide continued good customer service.

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Be-Ge Savas Seating B.V.

Savas Seating B.V. in Zaltbommel, the Netherlands, with the subsidiaries Savas Qualitätssitze in Germany, Savas N.V. in Belgium and representation in France, was established in 1999. The headquarters are located in Zaltbommel, the Netherlands, where also the production is concentrated.

Savas Seating B.V. consists of two business areas; Quality Seating (QS) and Public Transport (PT). The company's production is focused on minor production series of customized seats.

The company's largest market is the automotive industry with seats for trucks, cars, transport vehicles and public transportation such as seats for trains, buses and subways. The business concept is based on working in close cooperation with customers to adapt products to specific customer requests.

Summary of the Financial Year

The work to integrate the Be-Ge Group's computer systems, software and other routines that started in the last financial year has continued. All Be-Ge

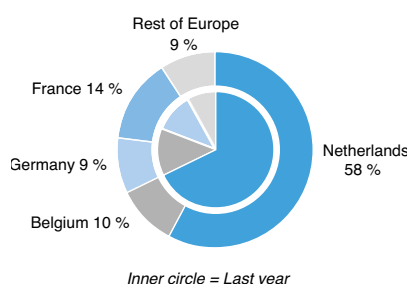
Savas Seating's subsidiaries are now connected to the same system (Jeeves). The integration has affected the company's results, but not to the same extent as the previous year.

The development of the company's new seat with memory function, Livingstone, is completed and customer deliveries have started. The company has also worked, together with its customers, to improve the quality of the seat Columbus. Several prototypes have been produced for evaluation during the upcoming year, aiming to form the basis for production of a high-quality seat that in all respects is to fit the company's customers.

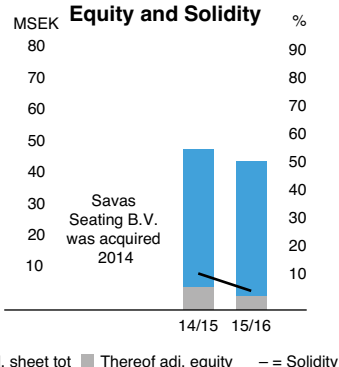
The company's stock has been checked and several slow moving products have been scrapped. This has been undertaken to adapt the company's product range to the Be-Ge Seating Division. These actions have affected the result but gives the company a better economic stability.

To further improve the company's development, the subsidiary Sava Belgium has been converted into a sales unit. A major part of work not related to selling has been transferred to the head office

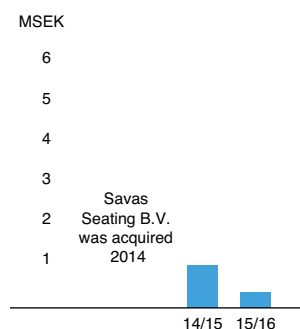
Sales by geographical market



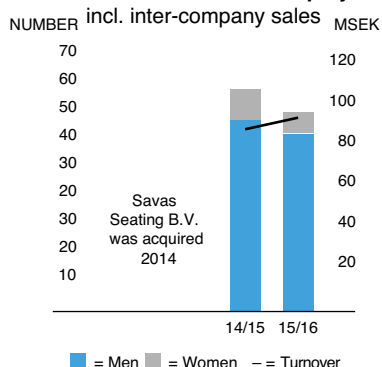
Balance sheet total, Equity and Solidity



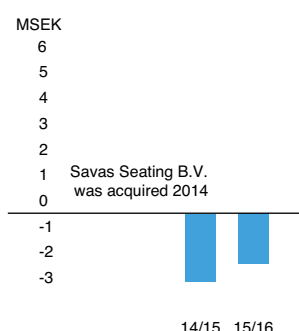
Investments



Turnover and Number of employees incl. inter-company sales



Result after net financial items



9 % Proportion of the Group's external invoicing

in the Netherlands, where the accounts department is strengthened by a financial manager. In the longer term the production will be moved to Zaltbommel in the Netherlands.

During the financial year, sales have been divided equally between the company's different market segments with a slightly higher volume for Public Transport. About 60 % of the total sale is to end customers, 20 % to OEM customers, 10 % to retailers and 10 % to other customers. The order backlog amounts to approximately EUR 2 million at year-end.

The total invoicing amounts to SEK 89.6 million (86.7) with a result after net financial items of SEK -2.4 million (-3.1). The equity ratio at year-end was 6 % (11).

focus on introducing more of the Be-Ge Seating Division's products into its range. The goal is to be able in 2017 to offer the customers a complete product range consisting of Be-Ge Savas' seat models Columbus and Livingstone together with products from the other companies in the Be-Ge Group. Focus will be on development of market-tailored products to remain in the forefront of the European market for vehicle seats.

The cooperation between Be-Ge Savas Seating B.V. and other companies within the Be-Ge Seating Division is beginning to take form. The synergy effects are clearly visible and the company's adaptation to the business climate within the Be-Ge Group becomes more defined. Cooperation in terms of trade fairs and exhibitions will continue to be strengthened during the year.

Expected Development 2016-2017

Be-Ge Savas Seating B.V. will complete the implementation of the Group's business system Jeeves. The company's marketing will to a greater extent

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Be-Ge Baltic UAB

Be-Ge Baltic UAB, established in 1995, has industrial sewing as its core business, also partial and final assembly of subcontracted components. The company carries out sewing of upholstery for seats and furniture, mounting of cushions and other textile items for customers within the manufacturing areas vehicle, office and surveillance seats, wheelchairs, vehicle interiors, conference and audience chairs, furniture etc. Sewing, upholstery and assembly are supplemented as required with foam, wood, plywood and steel components from suppliers in the Baltic countries, where also leading suppliers of fabric have production and logistics facilities.

The company is certified in accordance with ISO 9001:2008 and ISO 14001:2004 since 2003 and is using lean-manufacturing methods since 2014.

Be-Ge Baltic UAB has a geographically positive location in Klaipėda, close to the most northern ice-free harbour in the Baltic countries. Klaipėda is the only Lithuanian harbour and an important transport joint, where regular shipping lines meet modern motorways. There are daily ferry links with e.g. Sweden (Karlshamn) and Germany (Kiel, Sassnitz). The company is situated only 30 km away from the nearest international airport in Palanga.

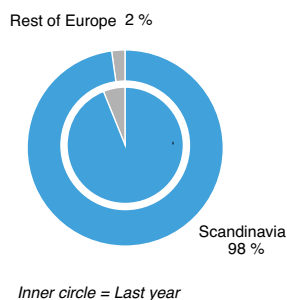
Summary of the Financial Year

The financial year began with somewhat weaker order bookings than expected, caused by lower demand for a number of products and lower volumes in some markets. The company's active marketing, such as visits to customers and attendance in trade fairs have resulted in several new interesting projects for the sewing and assembly departments. This has led to a number of new customers and has gradually over the year compensated the previous decline.

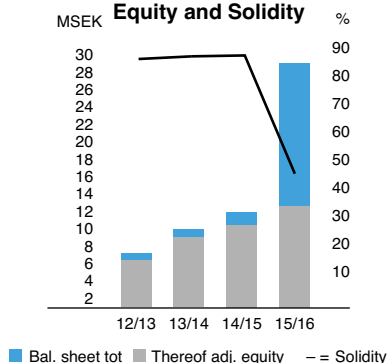
A recent customer survey shows that Be-Ge Baltic UAB's customers are satisfied with the cooperation and want to expand it in terms of new products and projects. The survey also shows that there is a demand for buying more comprehensive service packages that can free up the customer's own resources and generate more value.

The management team has been expanded and strengthened by a quality manager. This newly created position implies managing and monitoring the company's environmental and quality work. This also involves, gradually, to continue the implementation of Lean methods and to direct

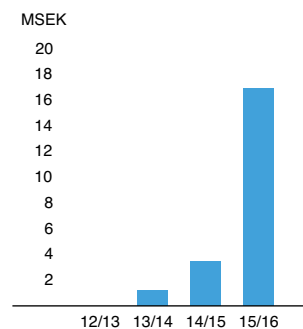
Sales by geographical market



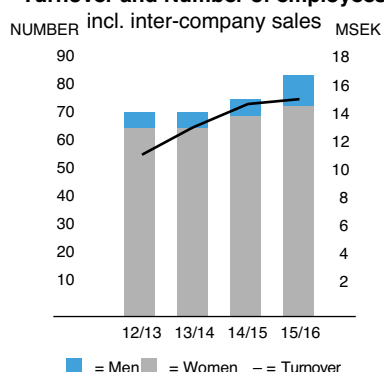
Balance sheet total, Equity and Solidity



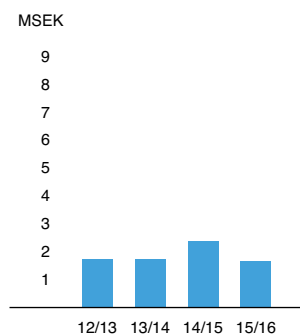
Investments



Turnover and Number of employees



Result after net financial items



1 % Proportion of the Group's external invoicing

the preventive work with the company's ongoing improvements.

Construction of an entirely new production plant of 3,800 square meters started in the summer 2015. The building will provide improved and efficient production flow and logistics fully adapted to customer needs. The work progresses as planned, which means that the new factory is expected to be ready in July 2016 and fully operational in the autumn.

The total invoicing amounts to SEK 15.1 million (14.7) with a profit after net financial items of SEK 1.7 million (2.2). The equity ratio at year-end was 43 % (87).

Expected Development 2016-2017

The company's current customers are announcing increased demand for the products.

The new plant provides extended and more adapted production and storage space and new modern production solutions. This will ensure expansion possibilities and enable the company to meet the

growing need of their customers. Focus will remain on new customers and new export markets.

Under these conditions the budget involves a sales increase of about 18 %.

Coupled to the company's growth Be-Ge Baltic UAB places great emphasis on the competence of staff. The company's success is largely dependent on the commitment and skills of its employees. To ensure further success Be-Ge Baltic UAB is investing in continuous development of its employees.

To provide value-added services is a way to distinguish itself in terms of customer relations. The focus on new market segments has resulted in several new projects which are expected to be included in the upcoming year's production.

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Be-Ge Stece AB

Be-Ge Stece AB is one of the leading manufacturers of components for trucks, commercial vehicles and private cars, also other consumer products, such as heating and electronic appliances and white goods. The company produces sheet metal details and production tools. All kinds of sheet metal between 0.3 and 6 mm and bandwidth up to 1,000 mm can be operated with up to 800 tonnes pressure in eccentric and hydraulic presses. The company has in-house capacity for hardening, normalization and electrolytic surface treatment. Both manual and automatic welding can be offered. Details are assembled to finished or part-assembled products according to customer wishes.

Be-Ge Stece AB takes part in the customer's projects from the first idea with suggestions, prototypes and material choice, including development and production of tools, and assists the customer up to finished product and series delivery. The company has broad material technical knowledge and genuine design and tool manufacturing competence. The company is certified in accordance with quality and environment managing systems ISO 9001 and ISO 14001 and the quality system ISO/TS 16949 for the vehicle industry.

Summary of the financial year

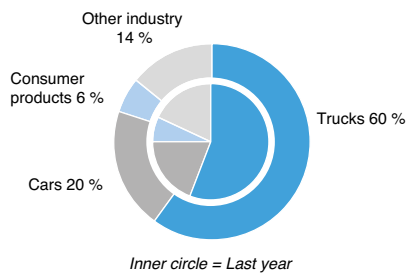
A good and increased demand from customers in all segments has resulted in volume growth of the existing businesses. New projects and received orders indicate increased margins and growth even in the new and existing customer companies.

Be-Ge Stece's largest segment is commercial vehicles and passenger cars, where we also can see the largest growth this year. In the other segments the demand has been stable with a moderate growth. The company's production has continued at high efficiency so that high quality products have been delivered to the customers on time. Be-Ge Stece AB has been ranked among the top suppliers of all its customers.

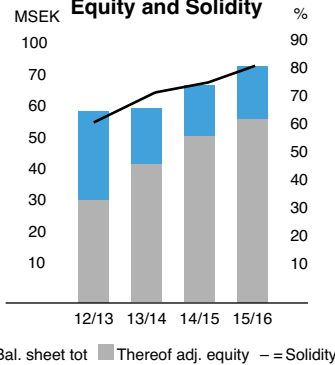
Be-Ge Stece AB has well-invested, automated machinery and is well equipped to meet future requirements and to support the development of existing and new customers.

The total invoicing amounts to SEK 96.9 million (87.8) with a profit after net financial items of SEK 11.6 million (13.2). The equity ratio at year-end was 80 % (74).

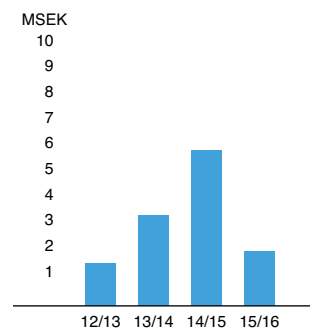
Sales by product segment



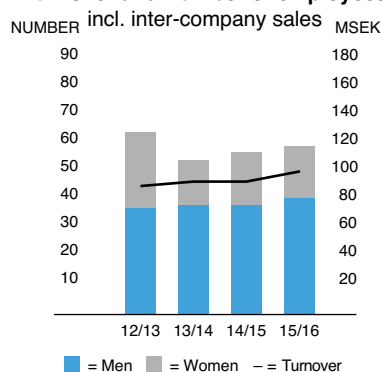
Balance sheet total, Equity and Solidity



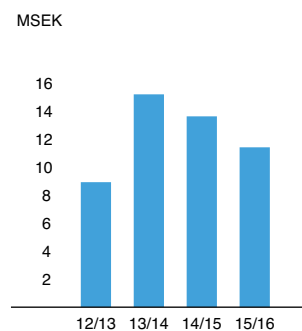
Investeringar



Turnover and Number of employees



Result after net financial items



10 % Proportion of the Group's external invoicing

Expected Development 2016-2017

The development of global demand is troubling and uncertain. Prices for raw material and energy are at historically low levels. The major economies (US and China) are showing signs of slowing down. The European demand for products and services during 2015-2016 has been held up largely due to the automotive industry that has done better than expected. This applies particularly to heavy vehicles, but also coaches. In the short term a slowdown in demand seems to occur, mainly by a temporary decline in the passenger car segment caused by model changes.

At the beginning of 2016-2017, the company will lose income and a gap will develop until the new products and businesses that the company has received increases in volume.

In other sectors (construction, heating technology, offshore, shipbuilding, telecom, etc.) a market with low growth is forecasted.

The now low prices of raw materials benefit the company in the short term and prices are likely to remain low during 2016-2017. The price trend in

external services tends to increase. The company expects a modest increase in wages for the coming year.

Be-Ge Stece AB expects a tough competition from its Swedish colleagues and the international competition will continue since it is the prices of products and services that are crucial in the end for where the buyers place their orders.

Together with the other companies in the Component Group and the Be-Ge Group, Be-Ge Stece will proceed with new potential businesses. Through extensive customer focus among all employees in the company, potential in the market and intensive sales work Be-Ge Stece AB is optimistic about the coming financial year and expects to be at the top when the customers choose a supplier.

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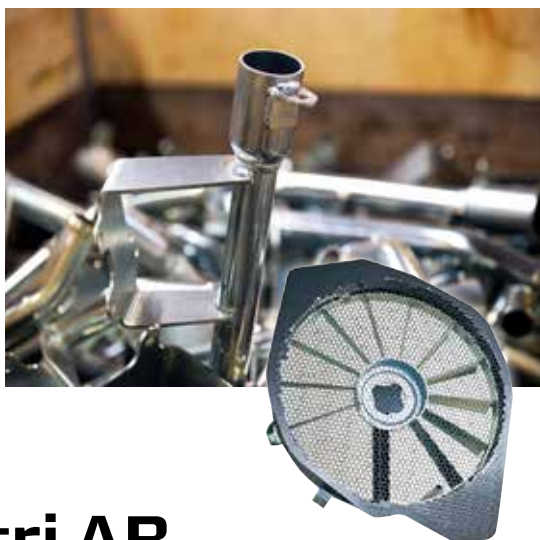
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Be-Ge Plåtindustri AB

Be-Ge Plåtindustri AB manufactures advanced sheet metal components for the mechanical industry. Sheet metal is processed in the interval of 0.5-25 mm. After raw material preparation in modern laser and nibbling machines, the components are further processed by edge bending or hydraulic or eccentric pressing. A large proportion of the products are robot welded, or manually by the company's licensed welders. The company also provides surface treatment, and part or complete assembly when desired. Be-Ge Plåtindustri manufactures advanced pressed and deep drawn products for several customers. Another niche of the activity is rolling and roll-forming of complex cones and cylinders for customers in a number of fields. Be-Ge Plåtindustri is an innovative partner, who gives the customers support and cost-saving suggestions during the product development phase.

The production consists of

- Material department with three laser cutting machines, one with an integrated punch
- Four CNC-controlled press brakes for efficient bending of sheet metal components
- Hydraulic and eccentric presses for deep drawing and tool forming
- Equipment for rolling and roll-forming
- Four robotic welding cells
- Length and circular welding equipment
- Manual and licensed welders
- Assembly department

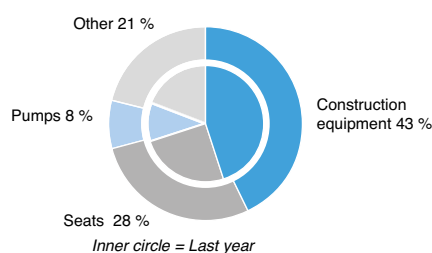
Summary of the financial year

The company's increased focus on marketing is beginning to yield results. Sales has increased compared to the previous year, even though the company experienced a slight reduction in call-off rate from one of the major customers. In order to maintain steady production, and make the company less sensitive to fluctuations in customer call-off volumes, the company has adjusted the strategy for stockholding and now keeps a certain buffer stock. Several of the company's new customers are also less seasonal than existing customers. This creates better conditions for steady production rate, which in turn provides a more cost-effective production.

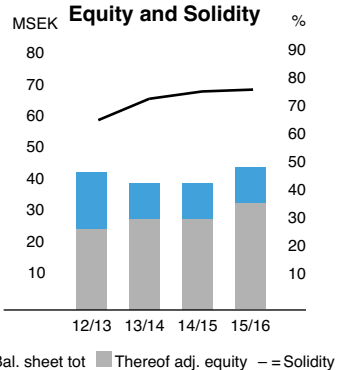
At the end of the financial year Be-Ge Plåtindustri AB secured new orders from one of its larger customers to an annual value of approx. SEK 2.2 million. Production start is scheduled for September-October 2016. The company's capability of processing in a punch combi machine helped to the customer's choice of supplier. Considerably more processing can be done directly in this machine at no extra manual operation.

During the financial year the company has worked purposefully with production streamlining. The work has included optimization of existing production methods, such as solutions being

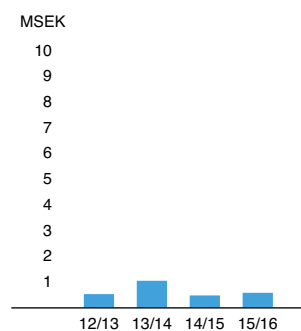
Sales by product segment



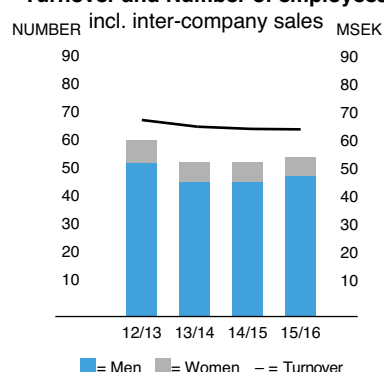
Balance sheet total, Equity and Solidity



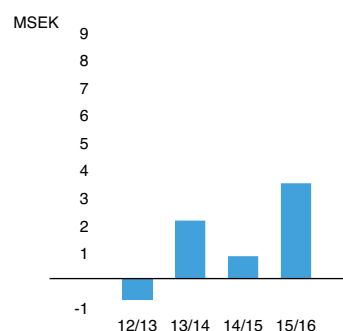
Investments



Turnover and Number of employees



Result after net financial items



5 % Proportion of the Group's external invoicing

developed to shorten the production time. Also extensive improvements have been achieved by moving products from manual welding to one of the company's four welding robot cells.

The total invoicing amounts to SEK 64.1 million (61.8) with a profit after net financial items of SEK 3.6 million (0.9). The equity ratio at year-end was 75 % (75).

Expected Development 2016-2017

The company sees, with greater optimism than earlier, towards the upcoming budget year. There are noticeable signs of stabilization in the delivery plans and a rising demand for components, including volume increases from existing customers. This is evident in the forecasts from one of the major customers. In addition, also new customers begin to increase their suborders.

The company is working on a larger offer to be procured during the coming financial year. If the company obtains this order, an investment in additional automation equipment will be needed. The new large orders obtained during the financial year will provide significant volumes of production

hours, especially in the punch combi machine. In order to manage these hours effectively, more production will be carried out unmanned at night time.

During the year to come the company will be re-certified as to the quality standards ISO 9000 and ISO14000.

Work on production streamlining continues, including both frequent small improvements, and more extensive improvements where products are moved to the robot welding.

As in previous years, the company will exhibit at the Elmia Subcontractor fair. The company will present their competencies and the opportunities provided for developing the best solutions in cooperation with the customers to meet their needs. It is important to highlight the potential of the punch combi machine as well as to inform that the company is third-party certified to the ISO / EN 3834th

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Be-Ge Personbilar AB

Be-Ge Personbilar AB is authorized for the sales and service of Volkswagen private and transport cars and Skoda within the market region Oskarshamn / Mönsterås / Hultsfred / Vetlanda / Sävsjö. The company operates in own premises in Oskarshamn and Vetlanda, and are also representatives for Europcar rental cars in these towns.

Summary of the financial year

During the financial year there has been continued focus on Human Resources and staff development to improve competence and customer service. The organization has been strengthened and the car sales has improved during the year, so also the customer satisfaction index.

Turnover rose by slightly over SEK 29 million in the year 2015-2016. This is primarily the result of a higher volume of vehicles sold and higher occupancy in the workshops. Since the start of the calendar year 2015, the company's market share has improved and remains over the Swedish average for all brands within the company's market area in Oskarshamn. Actions to improve sales in Vetlanda has begun.

The all-important measurable customer satisfaction has improved, which shows that the investments made have had the desired result. The company's work continues in all areas with improvement potential.

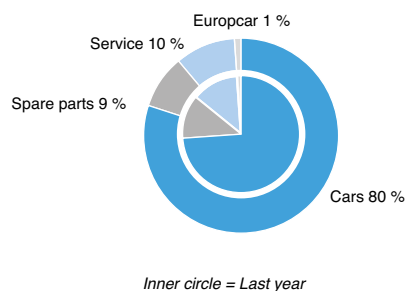
The total Swedish market during the calendar year 2015 amounted to 345,053 new private vehicles, which is an increase by 13.5 %. Volkswagen's market share during the year was 15.0 % (14.8) and Skoda' remained at 4.4 %.

The transport vehicle market reached 44,797 new vehicles, an increase of 6.8 %. The market share for Volkswagen transport vehicles was 26.9 % (29.7).

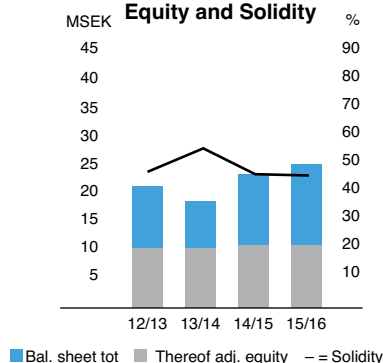
Be-Ge Personbilar AB's market shares within the whole region reached 13.4 (10.1) for Volkswagen, 4.2 % (4.1) for Skoda and 21.2 % (16.3) for Volkswagen transport vehicles.

The total invoicing amounted to SEK 174.9 million (145.7) with a result after net financial items of SEK 1.0 million (-1.2). The equity ratio at year-end was 44 % (45).

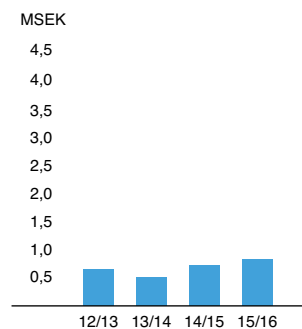
Sales by product segment



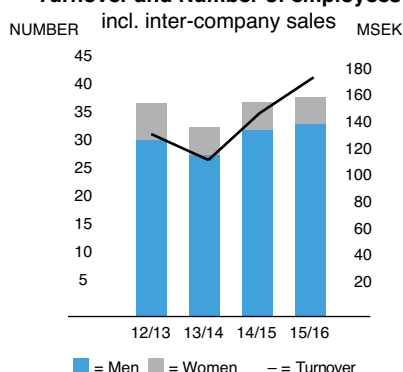
Balance sheet total, Equity and Solidity



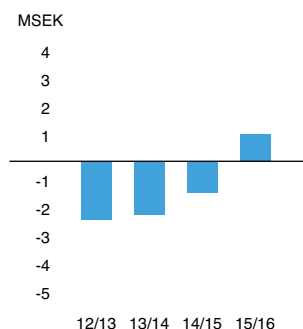
Investments



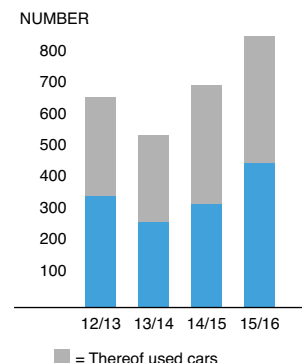
Turnover and Number of employees



Result after net financial items



Number of delivered cars



20 % Proportion of the Group's external invoicing

Expected Development 2016-2017

The company's expectations for the coming financial year are based on the car market being similar to the current year. The company's goal is to considerably strengthen its market position by means of an attractive product programme of Volkswagen and Skoda cars. Improved sales efforts through a stronger sales organization and more effective use of the company's entire organization and processes will further improve the company's results.

The follow-up system, developed by Volkswagen, in which the customers can rate the company's actions in the automotive market generates further motivation to achieve maximum customer satisfaction.

Be-Ge Personbilar AB holds a strong and unique position on the markets in Oskarshamn, Vetlanda and surrounding locations, and is well known in both business and private sectors.

The automotive market shows an increasing focus on environmentally friendly options. Volkswagen's

product range of gas powered, hybrid and electric vehicles of different sizes is unique and has got a very positive reception from the market.

Be-Ge Personbilar can offer attractive transport solutions for all needs through Europcar, the leading car rental agency in Sweden, along with the powerful Volkswagen and Skoda car programmes.

The company's well-equipped workshops have skilled and motivated staff providing a full range of services to ensure problem-free vehicle ownership.

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Be-Ge Lastbilar AB

Be-Ge has been representing Scania trucks since 1941 and is the world's oldest, privately owned retailer for Scania.

Be-Ge Lastbilar AB is responsible for sales and service of Scania trucks and buses within the market region Oskarshamn / Mönsterås / Hultsfred / Vetlanda / Sävsvjö. The activities are carried out from our own sites in Oskarshamn, Vetlanda and Hultsfred

Summary of the Financial Year

The financial year has been characterized by a higher demand for new Scania trucks and also workshop services. The economic situation for truck customers has been good but there is still a difficult competitive situation. The market is, despite improved economy, very tight. This affects the company with price pressure on new vehicles and in the service market. Be-Ge's well-established and eminent relationship over the years with the customers contributes to continued good sales

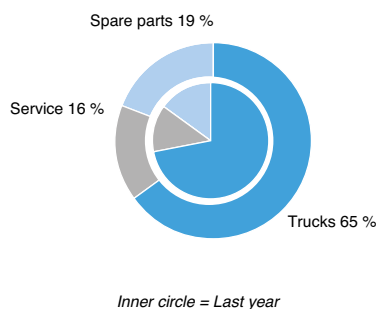
and occupancy in the company's workshops. This has resulted in continued confidence for Be-Ge Lastbilar AB, still to hold the leading position in its market area.

Selling new trucks is essential for our possibilities to provide the customers with first class service. Capacity and availability of the company's workshops have increased including better duty services and extension of the opening hours to include evenings.

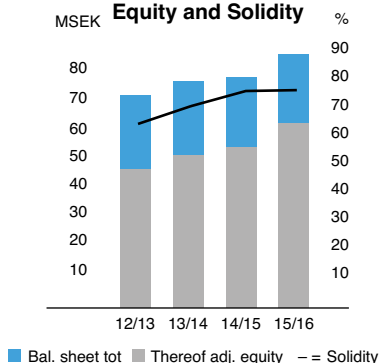
A total of 4,827 (4,711) new trucks over 16 tonnes were registered in Sweden during 2015, thereof 2,171 (1,839) Scania, which is a market share in the whole country of 45.0 % (39.0).

A total of 74 (66) new heavy trucks were registered within Be-Ge Lastbilar AB's market area during 2015, whereof 44 (54) Scania, which is a market share of 59.5 % (81.8). Once again Be-Ge Lastbilar was in 2015 the retailer reaching the highest market share.

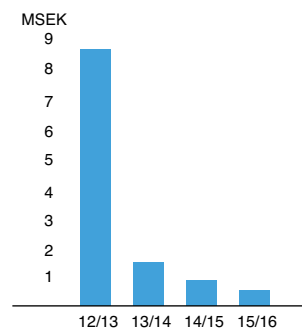
Sales by product segment



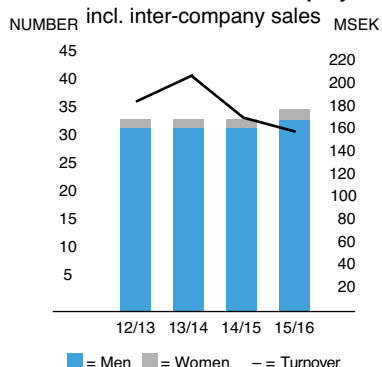
Balance sheet total, Equity and Solidity



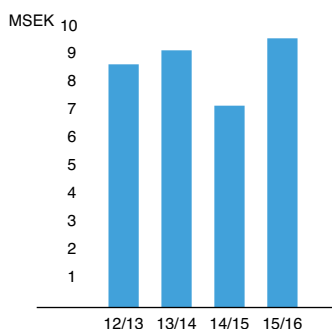
Investments



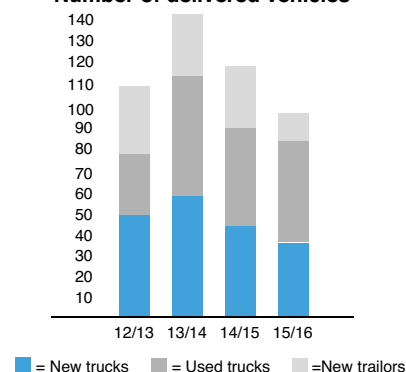
Turnover and Number of employees incl. inter-company sales



Result after net financial items



Number of delivered vehicles



18 % Proportion of the Group's external invoicing

Marketing activities are keystones in the company's building of customer relationship and during the year a number of well attended and worthwhile events has been held.

The total invoicing amounts to SEK 158.8 million (168.6) with a result after net financial items of SEK 9.6 million (7.0). The equity ratio at year-end was 75 % (74).

Expected Development 2016-2017

The prospects for the coming financial year look positive due to improved and more stable economy which will affect our local business. Scania in Sweden estimates that the total market will reach about 5,200 delivered heavy vehicles, which is more than in 2015. The new environmentally rated Scania Euro 6 has proven continued high quality and also good fuel economy. Along with fuel-saving services and alternative fossil fuels such as RME, HVO, E95 and biogas this can provide additional benefits for the customers.

The haulage industry has a continuing need for improved profitability. There is a structural change where transport companies tend to be larger and fewer, which affects the industry. Increased competition, few customers and a lack of skilled labour make additional demand on Be-Ge Lastbilar AB to find new services and alternative solutions. It is essential to follow the development of the transportation industry and continue to invest in equipment and training.

For the coming financial year the goal of Be-Ge Lastbilar AB is to achieve good profitability and improved customer satisfaction in order to remain the market leader.

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 E-MAIL: info@bil.be-ge.se WEBSITE: www.be-ge.nu
 CIN: 556092-6643 DOMICILE: Oskarshamn, Sweden



Be-Ge Lackering AB

The company's operations are comprised of vehicle and industrial painting, plastics repairs, corrosion protection of vehicles and spray-paint for the private sector.

The main part of the turnover within the segment car painting is insurance damage on private and transport vehicles. Environmentally friendly water-dilutable primer and two-component varnish are used in the production.

The industrial painting is located in a separate building with capacity for wet painting of all types of industrial components, complete trucks, buses and boats. The main part of the production is components for the vehicle industry.

The staff are highly skilled and can easily be moved between the plants when necessary due to capacity demand. This results in great flexibility and high utilization of the capacity at both plants.

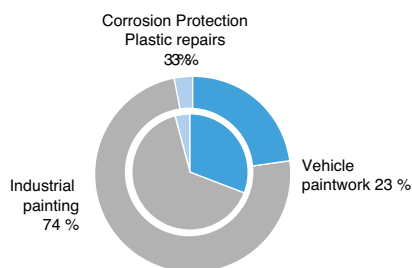
The company is a member of The Swedish Association of Auto Dealers and Service Shops and is quality certified in accordance with ISO 9001:2008.

Summary of the Financial Year

The company has achieved its highest turnover to date. It is mainly the larger volumes in industrial coating which account for the increase in sales. The company has managed to increase production in the industrial coating thanks to highly skilled staff, increased staffing and three-shift operation. Due to the high order intake of industrially varnished details, work with staff recruitment has been an ongoing process for most of the year.

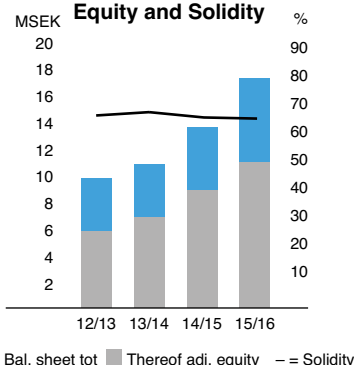
Be-Ge Lackering AB has started work with ISO 14001 certification, which is expected to be completed in 2016.

Sales by product segment

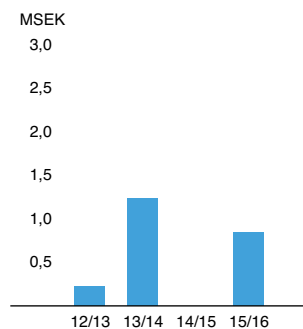


Inner circle = Last year

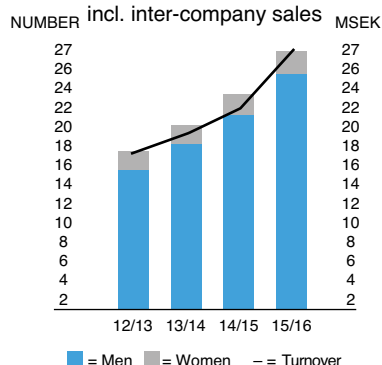
Balance sheet total, Equity and Solidity



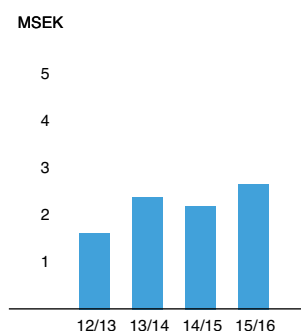
Investments



Turnover and Number of employees incl. inter-company sales



Result after net financial items



3 % Proportion of the Group's external invoicing

The turnover in the vehicle department has been on par with the previous year. Mass media focus on insufficient corrosion protection on modern cars has helped the company to increase sales in terms of corrosion protection.

The total invoicing amounts to SEK 27.1 million (21.7) with a result after net financial items of SEK 2.7 million (2.1). The equity ratio at year-end was 63 % (65).

Expected Development 2016-2017

There are currently no signs that painting of colour-customized details will decline in popularity, on the contrary the trend seems to be rising. The company will meet the growing demand by expanding the production area. Also, new details will be phased into operation. Overall, this means that the company has potential to increase the turnover.

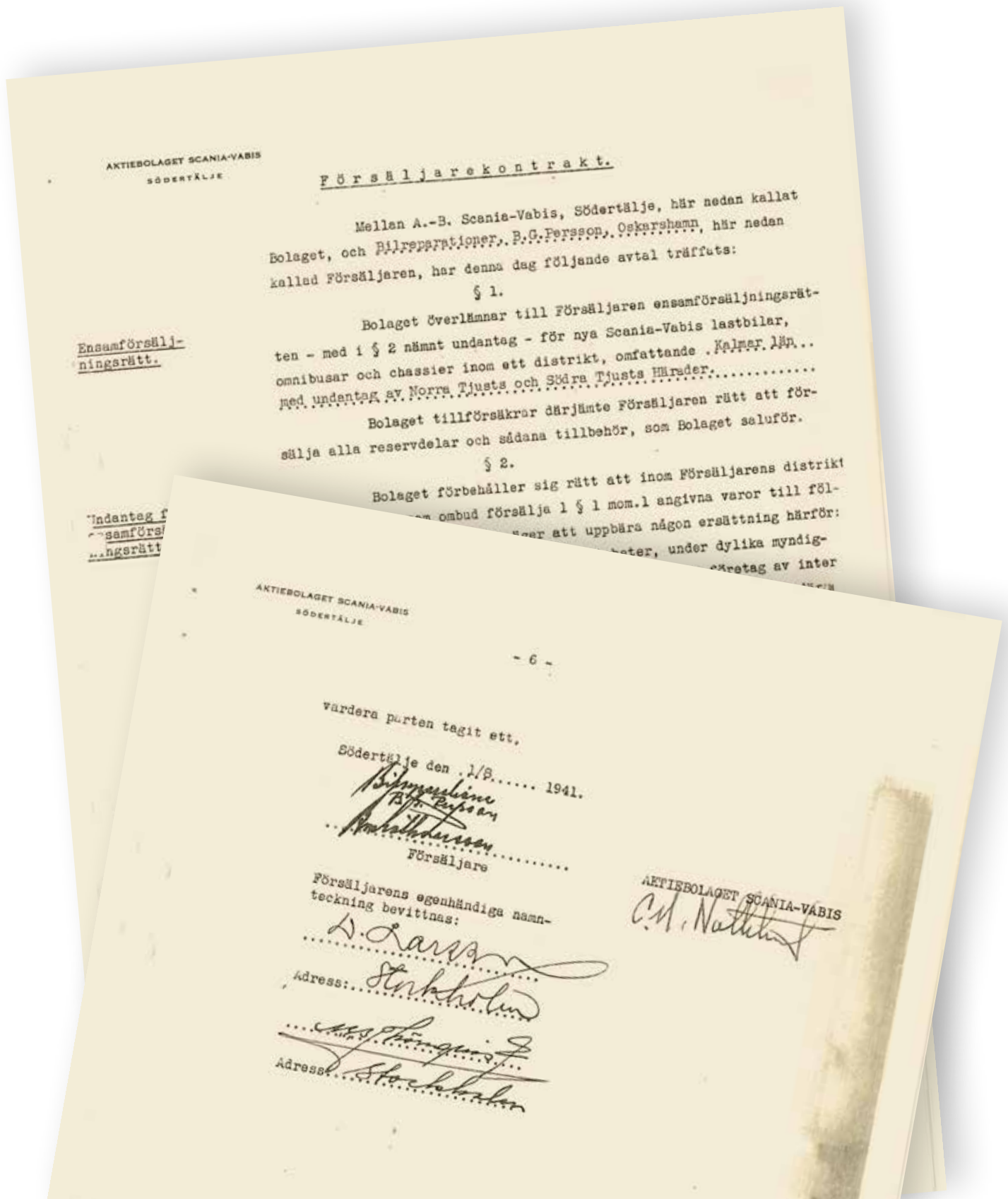
The car painting sector is expected to reach a turnover on par with 2016. A rising demand from vehicle builders and also an increase in corrosion protection of cars and repair of plastic parts is the basis for this assessment.

There is a large need for expanded production areas. The Board is discussing a possible extension of the current premises to solve the space requirements for the industrial painting.

To expand the customer segments we will continue to market the company as a complete painting facility under the theme "We paint everything from kitchen cabinets to trucks."

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 CIN: 556132-8625 DOMICILE: Oskarshamn, Sweden

Be-Ge Lastbilar AB celebrates 75 years as retailer of Scania trucks



The first retailer contract was signed on the 1st of August 1941.

Five Generations of Seats from Be-Ge Industri AB



70 Years Development of Driver Seats

Be-Ge Stece 70 years

A resume of Be-Ge Stece AB's development 1946-2016

STECE was founded in Stockholm, Sweden in 1946 by the brothers Brandfors and Mr. Sten-Erik Cederberg. Because of space limitations and manpower shortage the company moved to Mönsterås in southeast Sweden in the summer 1951. About ten people were then employed in the company and the main production consisted of springs and wire parts. The growth of the company continued with several new customers, among others in the automotive industry.

The business expanded with sheet metal working and in 1960 a building for these operations including surface treatment was built. The

expansion continued and in 1971 Mr. Cederberg decided to sell the company to the Associated Spring Corporation (ASC) in the United States. At this time the company had grown to 370 employees. In the mid-70s the world suffered from oil crisis and the American automobile industry was put under heavy pressure from Japanese manufacturers. This also affected Stece and in the late 70's the company had to cut back on operations, especially components for vehicles.

In 1982 ASC, now named Barnes Group, sold the company to a number of its senior executives. Several new investments are made under

the improved economic situation in the 80's.

In 1988 further expansion of the business could be accomplished and the business flourished until the recession of the early 90's.

After a number of weak years order bookings recovered during 1994. In 1995 Bengt Forsman became sole owner of the company and ran the business until 2006, when Be-Ge Företagen AB along with Lesjöförs AB acquired Stece and since 2008 Be-Ge Stece AB is a wholly owned subsidiary of the Be-Ge Group.

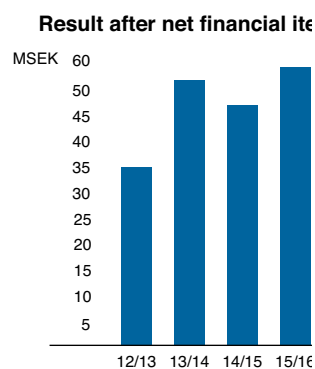
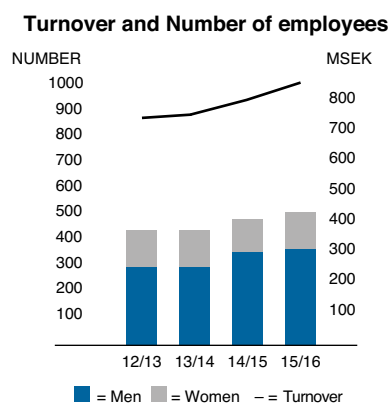
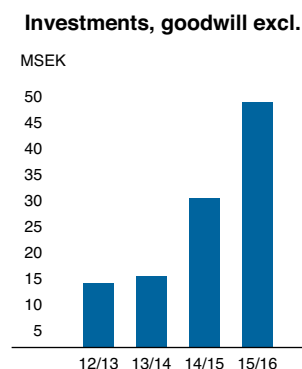
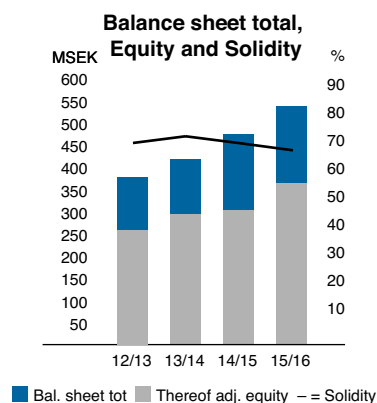


INCOME STATEMENT (THE GROUP)

Amounts in SEK thousands	2015/16	2014/15
Net turnover	838 907	796 619
Gross profit	171 565	160 814
Operating profit	58 141	45 385
Result after financial items	58 843	47 083
Taxes	-14 058	-10 928
PROFIT FOR THE YEAR	44 785	36 155
Depreciation of goodwill included	1 608	1 608

BALANCE SHEET (THE GROUP)

Amounts in SEK thousands	2015/16	2014/15
Fixed assets	185 119	152 637
Current assets	360 032	325 593
Equity	367 100	330 272
Minority interests	0	3 163
Provisions	13 284	11 180
Liabilities	164 767	133 615



KEY RATIOS (THE GROUP)

Amounts in SEK thousands	2015/16	2014/15
Profit margin, %	7,0	5,9
Return on active capital, %	15,5	14,0
Return on equity, %	12,8	11,5
Equity ratio, %	67,3	69,1
Investments excl. goodwill	49 589	30 798

DEFINITIONS

Profit margin = Profit after net financial items / Invoiced sales

Active capital = Balanced sheet total - Zero-interest short-term debts

Return on active capital = (Profit after financial items + Financial expenses) / Average active capital

Return on equity = Profit for the year / Average equity

Equity = Adjusted equity / Total capital

Financial year = The period 1st of May - 30th of April

Be-Ge Företagen AB's Board of Directors gathered in the center circle of the Be-Ge Hockey Center



JAN PETTERSSON, RICKARD PETRI, INGEMAR PERSSON, ERLAND PERSSON, BO WALDEBJER, KJELL-ARNE LINDBÄCK, JOHAN PERSSON.

THE BOARD

Erland Persson Chairman of the Board
Borgholm, born 1950

MD of Be-Ge Företagen AB
MD of Be-Ge Fastigheter AB
Chairman of the Board of Be-Ge Jany A/S
Chairman of the Board of Be-Ge Baltic UAB
Chairman of the Board of Savas Seating B.V.
Board Member of the other Be-Ge companies

Kjell-Arne Lindbäck Board Member
Ekerö, born 1952

Chairman of the Board of Be-Ge Stece AB

Other directorships

MD and Board Member of Lesjöfors AB
Chairman of the Board of Lesjöfors AB's subsidiaries
Board Member of Indexator Rotator System AB

Ingemar Persson Board Member
Malmö, born 1953

Chairman of the Board of Be-Ge Fastigheter AB
Board Member of all companies in the Be-Ge Group

Johan Persson Board Member
Oskarshamn, born 1966

Chairman of the Board of Be-Ge Office AB
Board Member of all companies in the Be-Ge Group

Other directorships

Chairman of the Board of M2 Marina AB
Board Member of TM Utbildning AB

Rickard Petri Board Member
Växjö, born 1953

Chairman of the Board of Be-Ge Industri AB
Board Member of Be-Ge Jany A/S
Board Member of Be-Ge Savas Seating B.V.
Board Member of Be-Ge Seating UK Ltd

Other directorships

Deputy Chairman of the Board of Gota Media AB
Chairman of the Board of AB O.G. Ohlsson
Board Member and MD of AB Hjalmar Petri
Chairman of the Board of Sydostpress AB

Jan Pettersson Board Member
Oskarshamn, born 1948

Chairman of the Board of Be-Ge Personbilar AB
Chairman of the Board of Be-Ge Lastbilar AB
Chairman of the Board of Be-Ge Lackering AB

Other directorships

Chairman of the Board of Swedish Automobile Ass. Kalmar County

Bo Waldebjer Board Member
Mönsterås, born 1962

MD and Board Member of Be-Ge Industri AB
MD and Board Member of Be-Ge Seating UK Ltd
MD and Board Member of Be-Ge Jany A/S
MD and Board Member of Savas Seating B.V.

Other directorships

Board Member of Southern Swedish Chamber of Commerce

Per-Erik Persson Deputy Board Member
Oskarshamn, born 1931



Be-Ge Företagen AB

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