

Q2 2021

JohnMattson

Presentation Q2

19 August 2021



Siv Malmgren,
CEO



Maria Sidén,
Chief Financial
Officer

Goal fulfillment Q2 2021 versus Q2 2020



**26% growth
in net asset value**



**SEK 8.7
billion in
property value**

30 June 2021



**4% growth
in income from
property
management**

(Adjusted non-recurring item
growth 18%)

Significant events

- Agreement to acquire 456 apartments and commercial premises in Sollentuna.
- Acquisition and possession of offices and development rights in Nacka.
- Acquisition and possession of housing project in Upplands Väsby.
- Agreement to acquire shares in HEFAB and EFIB.

Events after the end of the period

- Per Nilsson new CEO of John Mattson.
- Agreement to acquire additional shares in HEFAB and EFIB. Majority owner with 95% and 99% of the respective shares.
- Non-cash issue of 1,047,277 shares at SEK 151.43 per share as part payment of shares in EFIB.



Key metrics, Jan–Jun 2021

- Property value: SEK 8.7 billion
- Number of apartments: 2,829
- Rental value: SEK 348.8 million
- Rental value/sq m: SEK 1,605/sq m
- Income from property management: SEK 45.3 million
- NAV: SEK 4.8 billion
- Loan-to-value ratio: 43.3%



Income from property management

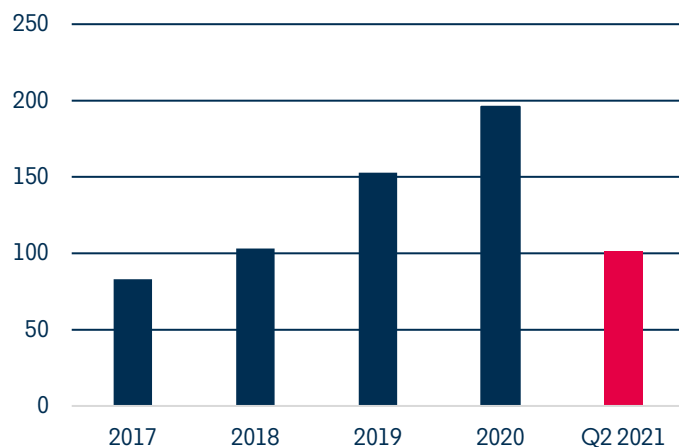
Amounts in SEK m	Note	Apr–Jun 2021	Apr–Jun 2020	Jan–Jun 2021	Jan–Jun 2020	Rolling 12 months Jul 2020–Jun 2021	Jan–Dec 2020
Rental revenues	2	82.3	73.5	162.6	138.8	317.9	294.0
Operating expenses	3	-16.3	-15.6	-40.3	-31.2	-72.8	-63.7
Maintenance	3	-3.4	-3.0	-7.7	-5.7	-14.2	-12.3
Property tax	3	-1.3	-1.2	-2.7	-2.2	-5.4	-4.9
Property administration	3	-6.3	-3.9	-10.8	-8.3	-19.6	-17.1
Net operating income		54.9	49.9	101.1	91.3	205.9	196.0
Central administration costs	4	-10.8	-9.2	-28.0	-19.9	-49.8	-41.7
Net financial items	5	-14.6	-15.4	-27.8	-27.8	-59.6	-59.6
Income from property management	1	29.5	25.2	45.3	43.6	96.4	94.7

4%
income from property management per share

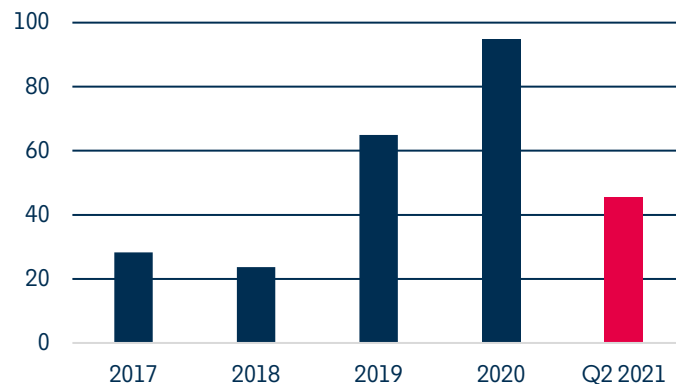
95%
economic occupancy rate

62%
surplus ratio

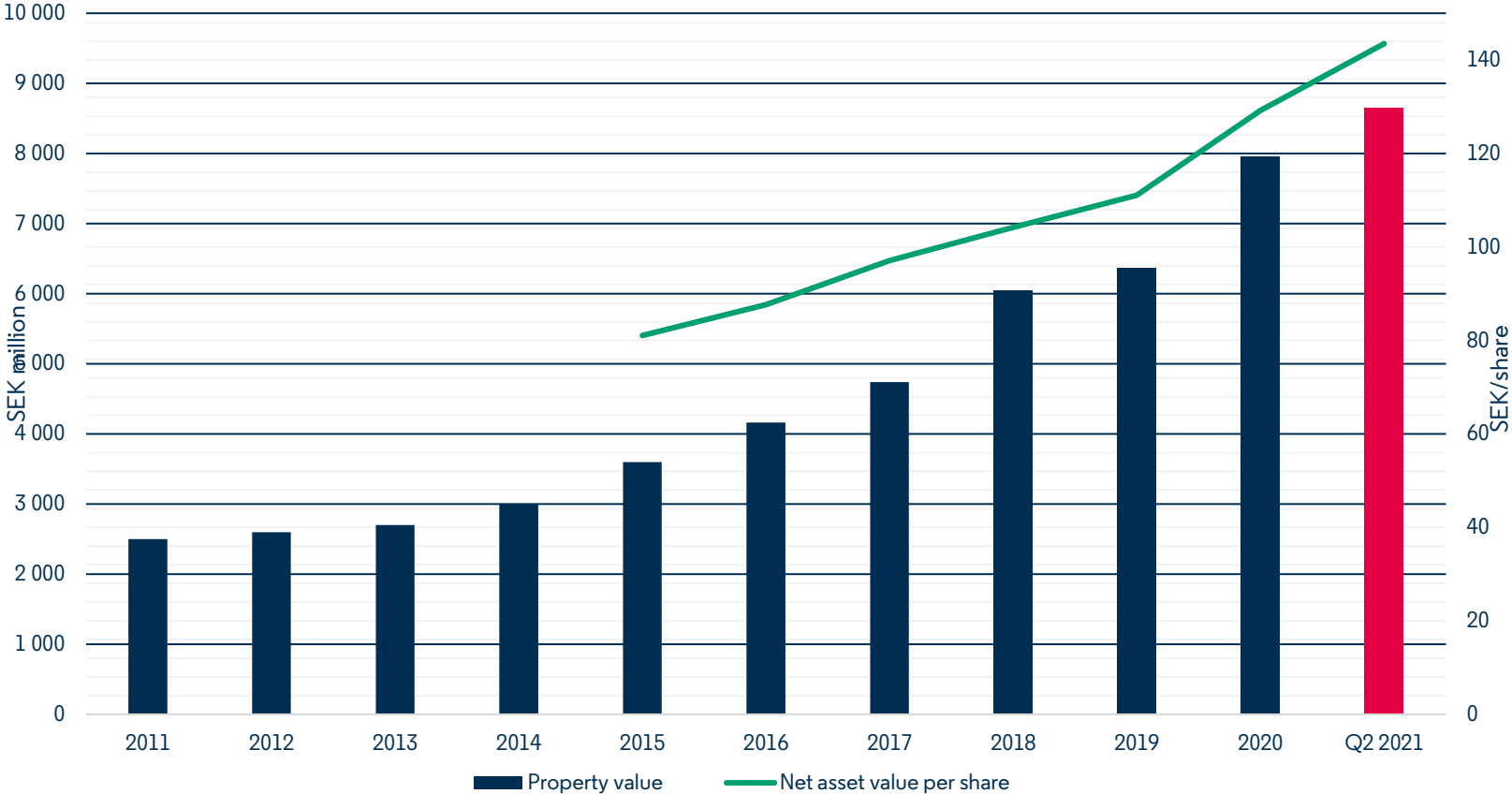
Net operating income, SEK million



Income from property management, SEK million



Property value & net asset value



SEK 8.7 billion
in property value

SEK 260 million
invested 2021

26%
average growth in net asset value per share

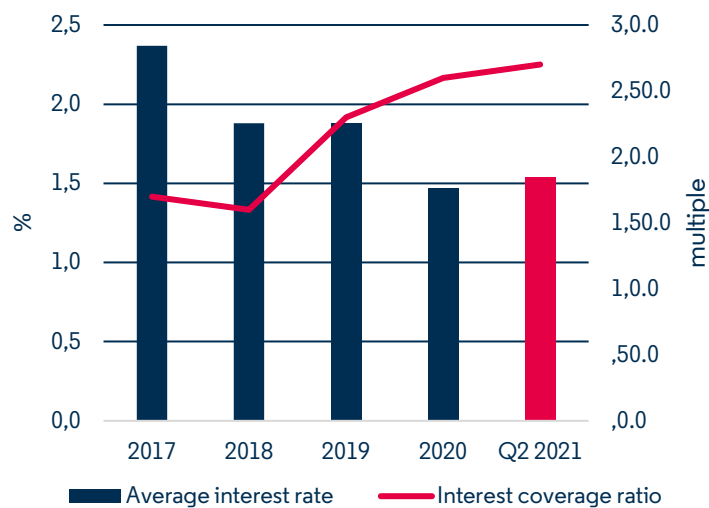
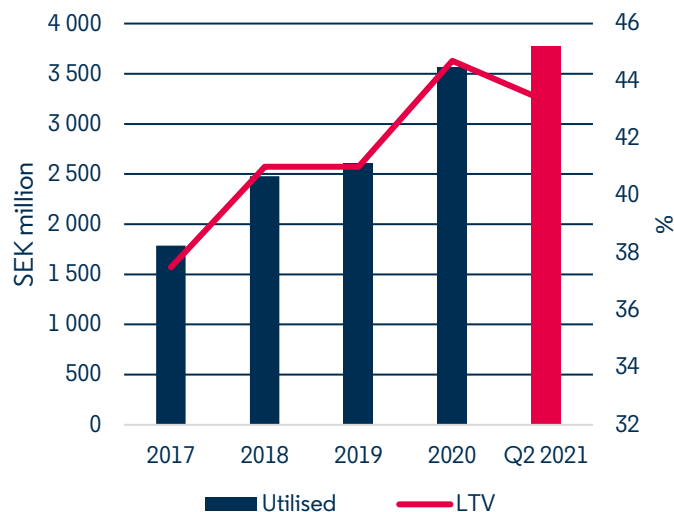
Financing

Fixed-interest and loan-to-maturity periods at 30 June 2021

Maturity	Fixed-interest period			Loan-to-maturity			Interest-rate swaps	
	Volume (SEK m)	Average interest (%) ¹⁾	Share (%)	Credit agreements volume (SEK m)	Utilised, SEK m	Share (%)	Volume (SEK m)	Average interest rate (%) ²⁾
0-1 year	1,485	2.28	39	697	676	18	154	-
1-2 years	0	0	0	1,933	1,294	34	0	-
2-3 years	471	0.51	12	829	829	22	471	-
3-4 years	300	1.92	8	475	475	13	300	-
4-5 years	518	0.69	14	0	0	0	518	-
>5 years	1,000	1.25	26	500	500	13	500	-
Total	3,774.1	1.54	100	4,434.1	3,774.1	100	1,943	1.00

43.3%
loan-to-value
ratio

2.7x
interest
coverage ratio



Outlook

- Active work to manage, add value to and develop the newly acquired portfolios in Sollentuna, Nacka and Upplands Väsby.
- Possession and merger with HEFAB and EFIB.
- Complete base upgrades and conversions in Käppala, Lidingö.
Project planning for base and total upgrades in Rotebro and Rotsunda, Sollentuna – planned start 2022.
Continuation of total upgrades of apartments.
- Developing housing and workplaces at leasehold properties in Slakthusområdet – detailed development plan 2024.
- Climate targets according to Science Based Targets.
Focus on reduced energy consumption and safe communities.



Business idea

To own, manage and develop residential properties and attractive local communities in the Stockholm region.

Financial risk limitation

→50% loan-to-value ratio

→1.5 interest coverage ratio

Strategies

- Manage efficiently
- Add value through upgrades
- Densification
- Acquisitions with development potential

Financial targets

- +10% annual growth in net asset value/share
- +10% annual growth in income from property management/share

Dividend policy

50% of income from property management per year. The company will prioritise value-creating investments over dividends in the years ahead.



Great neighbourhoods across generations

Questions

JohnMattson