



Q1 2023

JohnMattson

Presentation Q1

5 May 2023



Per Nilsson,
CEO



Lars Ingman
acting CFO

Goal fulfillment

Q1 2023 versus Q1 2022

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**-30% growth in
income from
property
management**



**-13% growth
in net asset value**

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Delivering according to our plan

- Raised rental revenues
 - Housing
 - Commercial
- Cost-savings programme
 - Downsizing personnel
 - Energy efficiency improvements
 - Review of purchasing



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Significant events in Q1 2023

- Two properties in Lidingö were divested with an underlying property value of SEK 262 million
- Sustainability-linked loan of SEK 949 million arranged with Handelsbanken

After the period end

- At his own request, the company's CFO Mattias Lundström stepped down
- The 2023 AGM elected a new Board of Directors

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Property portfolio

4

property
management
areas

82%

of the lettable area
is housing

4,440

apartments

354,000

sq m
lettable area



Development projects

Project	Area	Number of apartments	Status	Possible Const. start
Gengasen, Örby	South Stockholm/ Nacka	129	Production	Ongoing
Finnboda, Nacka	South Stockholm/ Nacka	20	Detailed Devel. plan in force	2024
Geografiboken, Abrahamsberg	City/Bromma	80	Detailed Devel. plan adopted	2024
Juno, Käppala	Lidingö	50	Early phase	2025
Ekporten, Larsberg/Dalénum	Lidingö	150	Detailed Devel. plan in progress	2025
Pincetten, Örnsberg	South Stockholm/ Nacka	230	Detailed Devel. plan in progress	2025
Hjälpslaktaren, Slakthusområdet	City/Bromma	100	Detailed Devel. plan in progress	2026
Total development portfolio		759		



Key metrics

January–March 2023

- Property value: SEK 15.0 billion
- Rental value: SEK 639 million
- Rental value/square metre: SEK 1,803 sq m
- Inc. from Prop. Mgmt: SEK 29 million
- NAV: SEK 6.1 billion
- Loan-to-value ratio: 58.4%



Income from property management

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Amounts in SEK m	Note	Jan-Mar 2023	Jan-Mar 2022	Rolling 12 months Apr 2022-Mar 2023	Jan-Dec 2022
Rental revenues	2	153.9	153.2	621.5	620.9
Operating expenses	3	-39.1	-40.9	-139.4	-141.2
Maintenance	3	-4.7	-7.2	-32.7	-35.2
Property tax	3	-3.4	-3.1	-13.9	-13.6
Property administration	3	-5.6	-8.8	-29.8	-33.1
Net operating income		101.1	93.2	405.7	397.8
Central administration costs	4	-10.6	-15.7	-53.6	-58.8
Net financial items	5	-61.2	-36.9	-209.5	-185.2
Income from property management	1	29.4	40.7	142.6	153.9

-30.0%

income from
property
management
per share

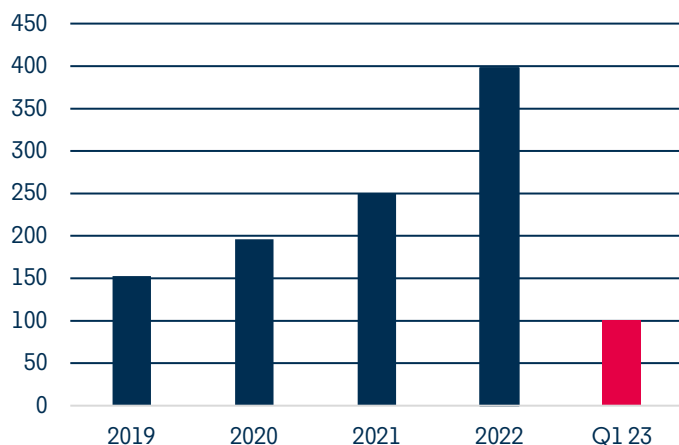
96.6%

economic
occupancy rate

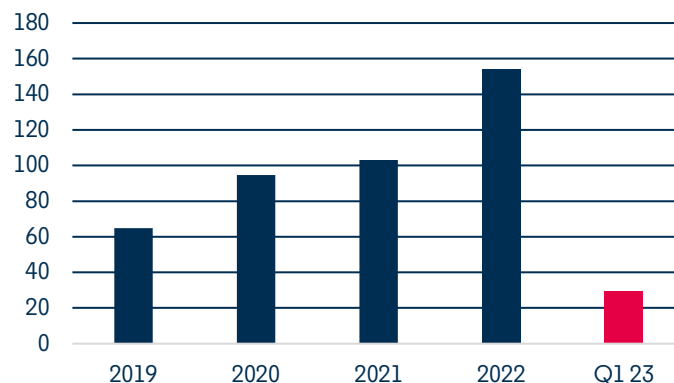
65.7%

surplus ratio

Net operating income, SEK m



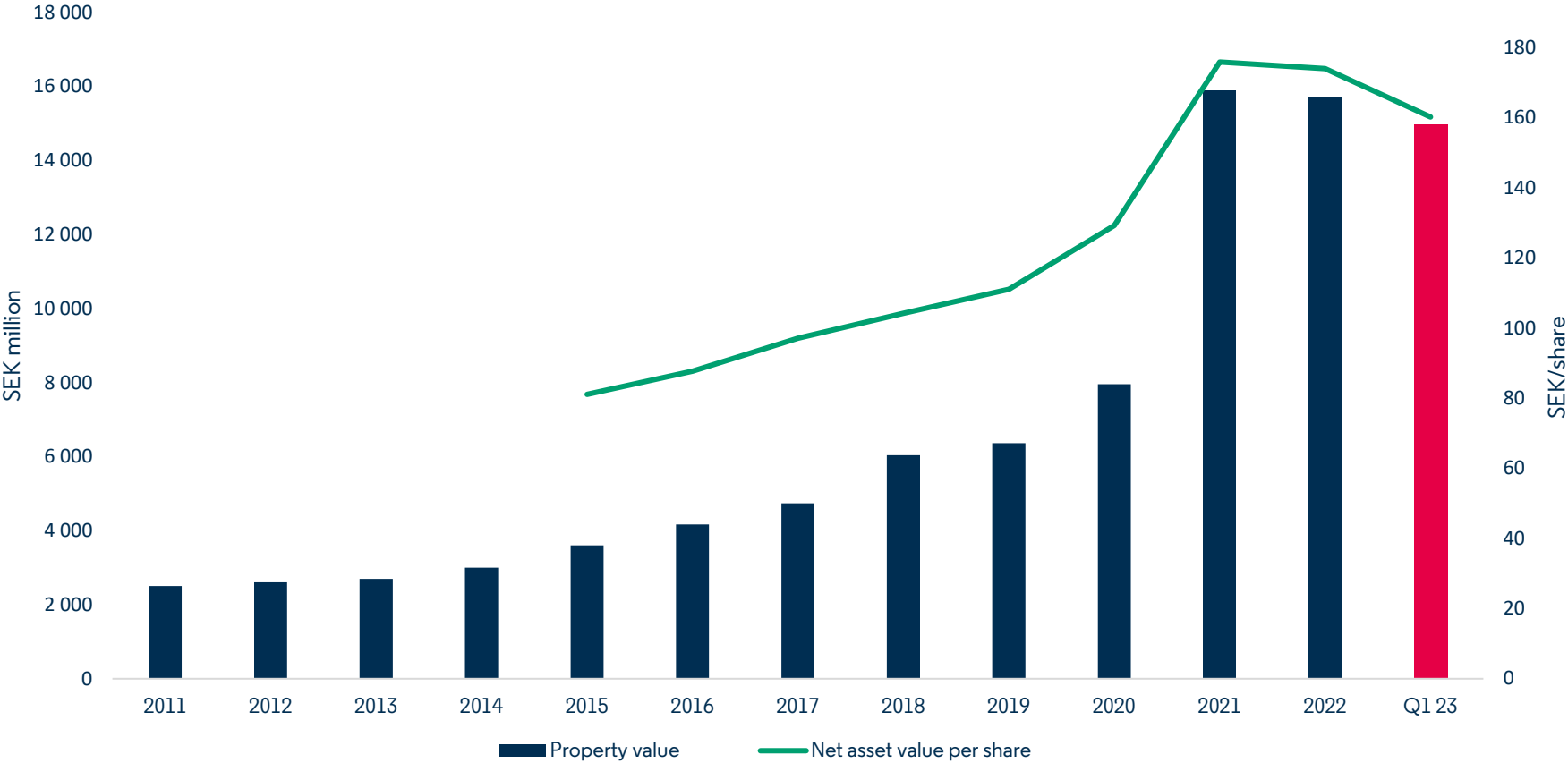
Income from property management, SEK million



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Property value & net asset value

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SEK 15.0 billion
in property value

SEK 90.0 million
invested
Q1 2023

-13%
average growth
in net asset
value per share

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Financing

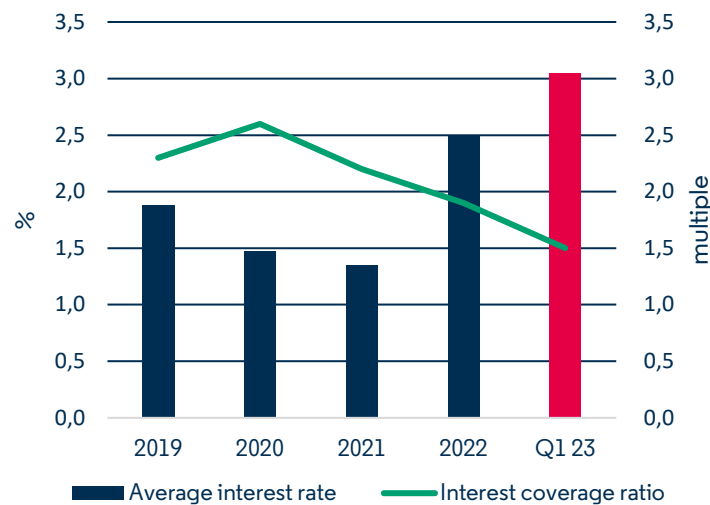
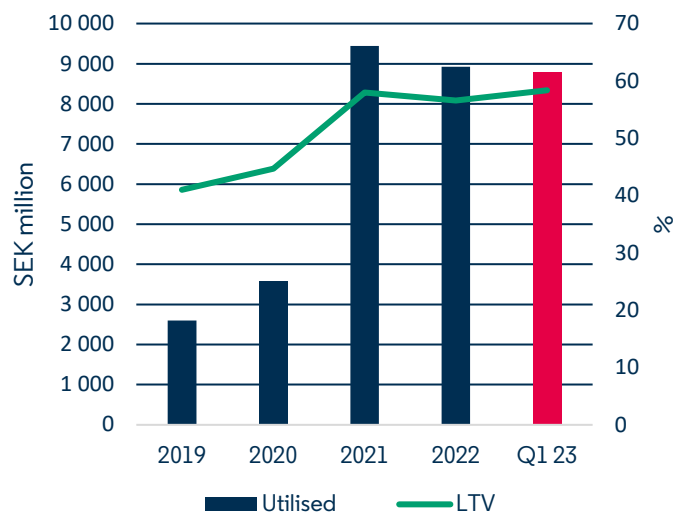
Fixed-interest and loan-to-maturity periods on 31 March 2023

Fixed-interest period

Loan-to-maturity

Interest-rate swaps

Maturity	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	3,267.0	5.50	37	2,401.6	2,362.1	26	471	
1–2 years	351.0	1.09	4	1,280.0	1,053.8	12	300	
2–3 years	1,392.6	0.89	16	1,762.4	1,762.4	20	1,518	
3–4 years	1,602.0	1.75	18	737.0	737.0	8	1,200	
4–5 years	527.0	2.11	6	1,592.9	1,592.9	18	400	
>5 years	1,584.7	1.99	18	1,280.7	1,280.7	15	900	
Total	8,724.3	3.05	100	9,060.5	8,788.8	100	4,789	-1.71



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58.4%
loan-to-value
ratio

1.5x
interest
coverage ratio

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Outlook

- Positive signs in our operating environment
- Homes in attractive locations
- Continued value creation and proactive measures



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An aerial photograph of a suburban neighborhood. The houses are mostly two-story, with red-tiled roofs and light-colored walls. They are surrounded by lush green trees and lawns. In the background, a body of water is visible under a clear sky. The text "Great neighbourhoods across generations" is overlaid in the center in a large, white, sans-serif font.

Great neighbourhoods across generations

Questions

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