



INTERIM REPORT

Q2

Jan-Jun

2026

JohnMattson

Presentation Q2

10 July 2026



Per Nilsson
CEO



Lars Ingman
Interim CFO

Summery Q2

Growth driven by all value drivers in the growth strategy

- Income from property management per share +30.3%
- Net reinstatement value per share +9.2%. adjusted a dividend of SEK 0.25 per share

Execution of growth plan continues

- Energy consumption decreased by 6.3%
- Upgrade run rate of 246 apartments per year
- Construction start of a nursing and care home in Bromma
- Joint venture with Besqab covering two projects comprising 340 apartments
- Planning permission obtained for a nursing and care home on Lidingö
- Entry into Uppsala through the acquisition of 318 apartments

Share buy-back programme of up to SEK 100 million until the next Annual General Meeting



Goal fulfilment

2026 compared with 2025

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Growth in income from property management

Outcome: +30.3 per cent per share

Target: +10.0 per cent per share

- Revenue increased by 4.1 per cent
- Property expenses increased by 2.1 per cent
- Net operating income increased by 4.9 per cent
- Surplus ratio of 76.3 per cent for the quarter and 72.6 per cent on a rolling twelve-month basis (R12)



Growth in NRV

Outcome: +9.2 per cent per share adjusted for a dividend of SEK 0.25 per share

Target: +7.0 per cent per share

- Value creation within project operations
- Continued stable yield requirements and improved net operating income
- Value growth of 1.1% for the quarter

Property portfolio

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property
management
areas

83 %

of the lettable area
is housing

4,573

apartments

354

thousand sq m
lettable area



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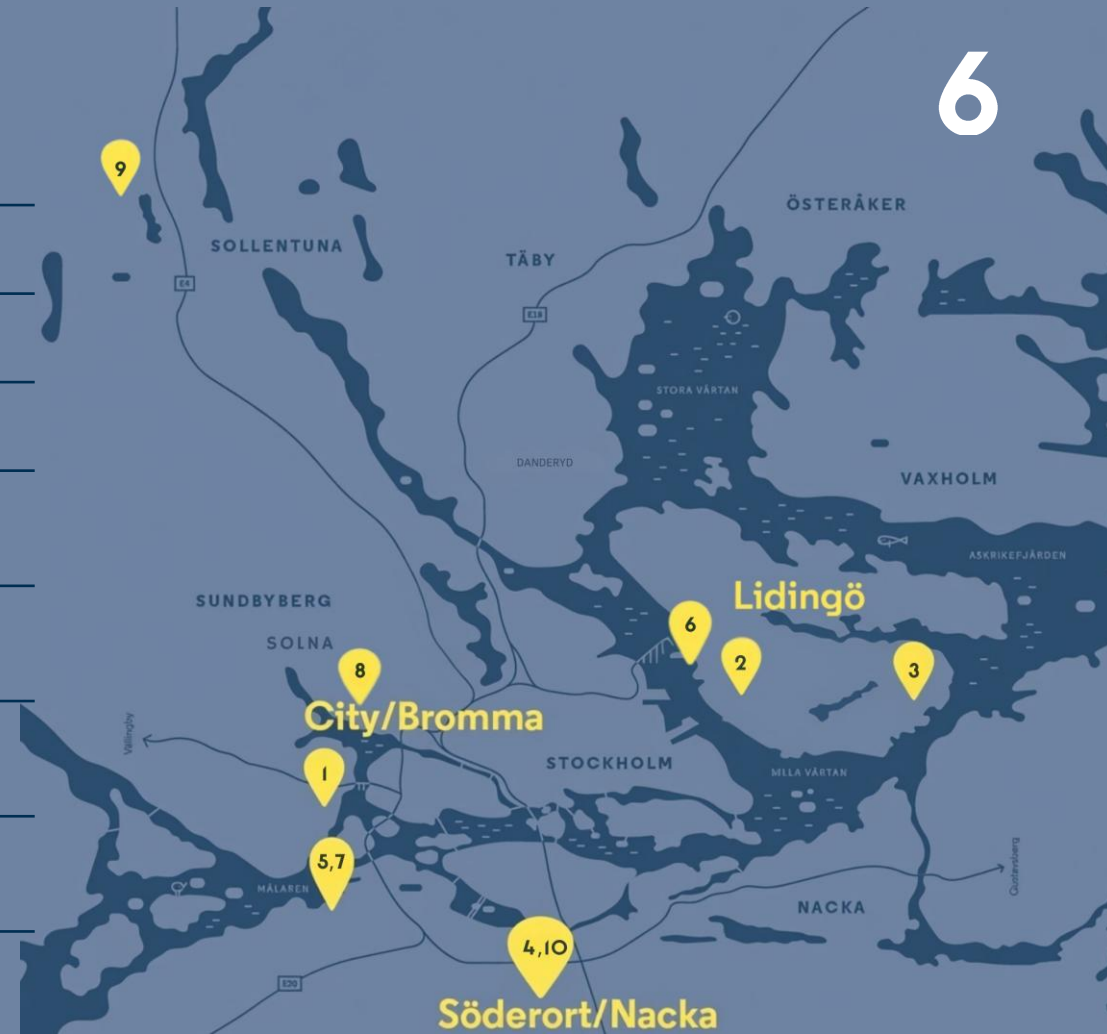
Establishment in Uppsala

- The establishment is strategic and strengthens the company's growth opportunities
 - Uppsala's residential market has strong fundamentals for continued positive development
 - Political ambition to support growth, with rental housing playing a clear role
- Increased risk-adjusted return
 - Attractive location in close proximity to the city centre and railway station
 - Attractive risk-adjusted return
 - Average valuation yield increases to 3.5%
- John Mattson's offering to investors remains unchanged – exposure to residential properties in attractive locations



Development projects

Project	Area	Number of apartments ¹⁾	Status ²⁾	Estimated plan date ¹⁾
1. Geografiboken/ Abrahamsberg	City/Bromma	100	Detailed Devel. plan in force	2026
2. Bladverket fd Ekporten Larsberg	Lidingö	90	Detailed Devel. plan in force	2027
3. Juno. Käppala	Lidingö	50	Detailed Devel. plan in force	2028
4. Hjälpstaktaren. Slakthusområdet	City/Bromma	210	Detailed Devel. plan in progress (C)	2028
5. Pincetten. Örnberg	Söderort/Nacka	210	Detailed Devel. plan in progress (C)	2029
6. Sjöjungfrun	Lidingö	106	Detailed Devel. plan in progress (A)	2029
7. Lansetten. Örnberg	Söderort/Nacka	50	Detailed Devel. plan in progress (C)	2030
8. Koltrasten	Solna	250	Detailed Devel. plan in progress (A)	2030
9. Radhus Rotebro	Norrort	23	Detailed Devel. plan in progress (A)	2030
10. Hjälpstaktaren. Slakthusområdet Kommersiella lokaler	City/Bromma	990 sqm	Detailed Devel. plan in progress (C)	2030
Total development portfolio		1089		



1) Number of apartments, lettable area and estimated production start are all preliminary estimates. Changes may arise over the course of the project..

2) Status: A: Planning approval B: Consultation C: Review

Construction start - Geografiboken



Consolidated income statement

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Amounts in SEK m	2026	2025	2026	2025	Rolling 12 month	2025
	Apr-Jun	Apr-Jun	Jan-Jun	Jan-Jun	Jul 2025 - Jun 2026	Jan-Dec
Rental revenue	177.3	170.3	349.5	335.7	686.8	673.0
Property expenses	-42.0	-40.2	-95.0	-93.1	-187.9	-186.0
Net operating income	135.3	130.1	254.4	242.6	498.9	487.0
Central administration costs	-13.7	-13.7	-26.9	-28.3	-51.5	-53.0
Net financial items	-33.4	-55.3	-88.6	-106.2	-193.1	-210.8
Income from property management	88.1	61.2	139.0	108.0	254.3	223.3
Change in property values	167.2	68.4	235.4	171.3	385.6	321.5
Change in the value of interest-rate derivatives	-53.3	-66.6	9.7	-54.8	27.1	-37.4
EBT	202.0	63.0	384.1	224.5	666.9	507.4
Current tax	-6.9	-5.6	-6.9	-17.8	-24.6	-35.4
Deferred tax	-32.1	-18.2	-61.9	-33.6	-103.0	-74.7
Profit for the period	163.0	39.1	315.3	173.1	539.4	397.2
Interest coverage ratio during the period. multiple	2.1	2.2	2.0	2.1	2.2	2.1
Surplus ratio during the period. %	76.3	76.4	72.8	72.3	72.6	72.4
Average interest rate at the end of the period. %	3.2	2.8	3.2	2.8	3.2	3.0

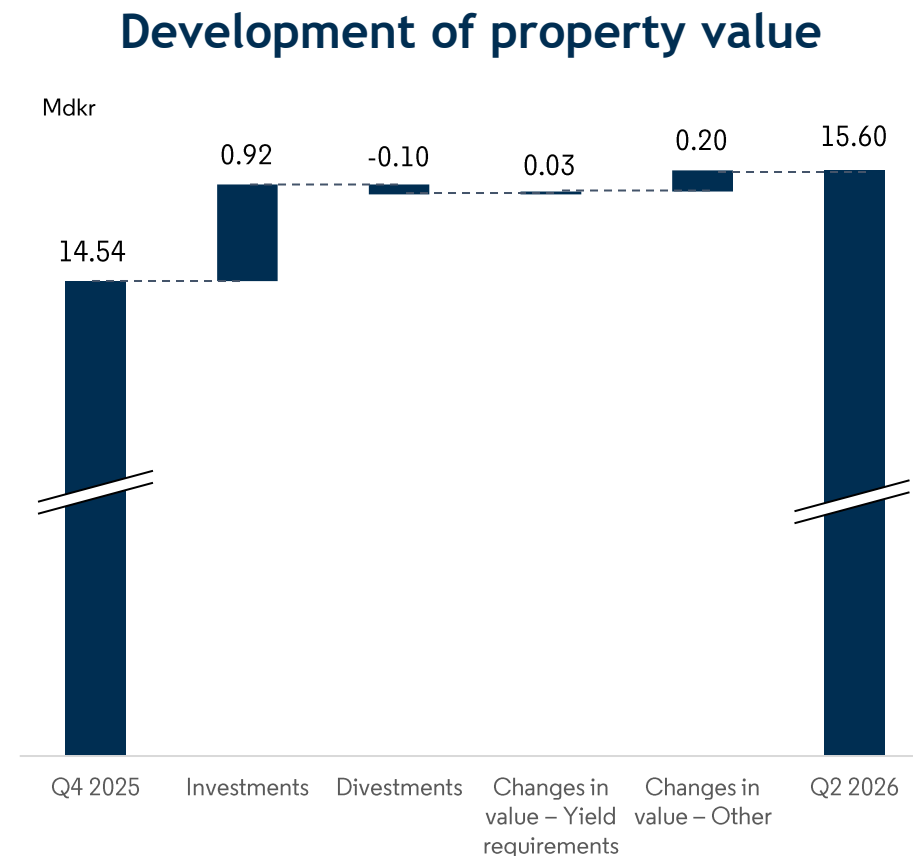
97.6 %
economic
occupancy rate

72.8 %
surplus ratio

Change in property value

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Amounts in SEK m	2026		2025		2025	
	% of opening property value	Apr-Jun	% of opening property value	Jan-Jun	% of opening property value	Jan - Dec
Opening property value		14.569.5		14.539.5		14.097.7
+ Acquisitions	5.4%	791.1	5.4%	791.1	0.0%	0.0
+ Investments in new builds	0.0%	3.0	0.1%	15.0	0.2%	31.9
+ Investments in upgrades	0.3%	40.5	0.5%	71.6	1.1%	150.8
+ Other investments	0.2%	27.1	0.3%	47.2	0.6%	79.0
- Divestments	0.0%	0.0	-0.7%	-96.1	-1.0%	-138.0
Unrealised changes in value	1.2%	167.7	1.6%	230.6	2.3%	318.1
<i>of which. Change in net operating income</i>	0.3%	46.8	0.5%	69.4	5.5%	380.5
<i>of which. Ongoing projects/development rights</i>	0.7%	103.3	0.8%	121.6	-0.3%	46.6
<i>of which. Yield requirement</i>	0.1%	11.9	0.1%	11.9	0.0%	0.0
<i>of which. Acquisitions/divested properties</i>	0.0%	5.6	0.2%	27.6	-2.3%	-109.0
Closing property value		15.598.8		15.598.8		14.539.5



Consolidated balance sheet

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Amounts in SEK m	30 Jun 26	30 Jun 25	31 Dec 25
ASSETS			
Investment properties	15,598.8	14,381.0	14,539.5
Derivatives	37.7	29.7	36.5
Other assets	607.5	589.4	589.4
Cash and cash equivalents	72.4	22.7	70.7
TOTAL ASSETS	16,335.1	15,022.9	15,236.0
EQUITY AND LIABILITIES			
Equity attributable to Parent Company shareholders	6,609.2	6,199.0	6,369.2
Non-controlling interests	87.5	85.9	86.5
Total equity	6,696.8	6,284.9	6,455.7
Interest-bearing liabilities	7,527.0	6,761.0	6,725.2
Deferred tax liabilities	1,335.7	1,232.7	1,273.8
Other liabilities	775.6	744.2	781.3
Total liabilities	9,638.3	8,737.9	8,780.4
TOTAL EQUITY AND LIABILITIES	16,335.1	15,022.9	15,236.0
Net interest-bearing liabilities at the end of the period. SEK m	7,454.6	6,738.3	6,654.6
LTV ratio at the end of the period. %	47.8	46.9	45.8
Net Reinstatement Value (NRV). SEK/share	106,92	98,10	101,71
Number of shares outstanding at the end of the period. SEK m	74,089	7,794	75,009
Long-term net asset value. SEK m	7,921.4	7,435.2	7,629.1

7.5

Net interest-bearing liabilities. SEK billion

106.92

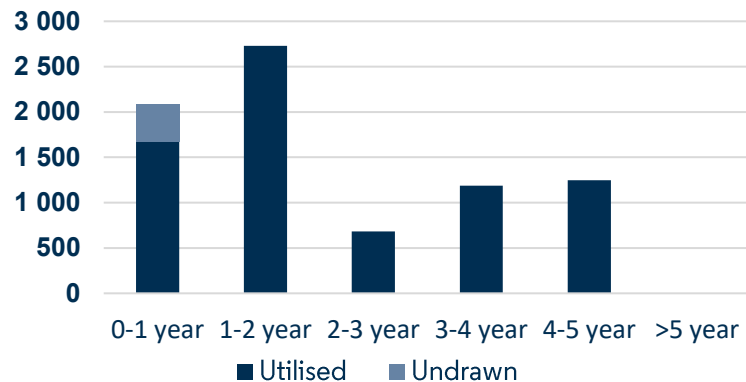
NRV SEK/share

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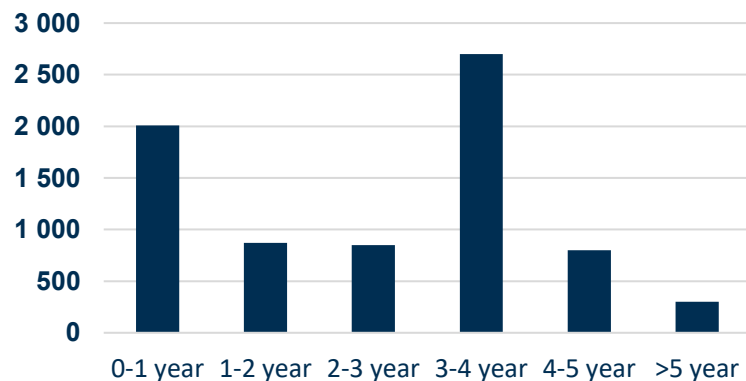
Financing



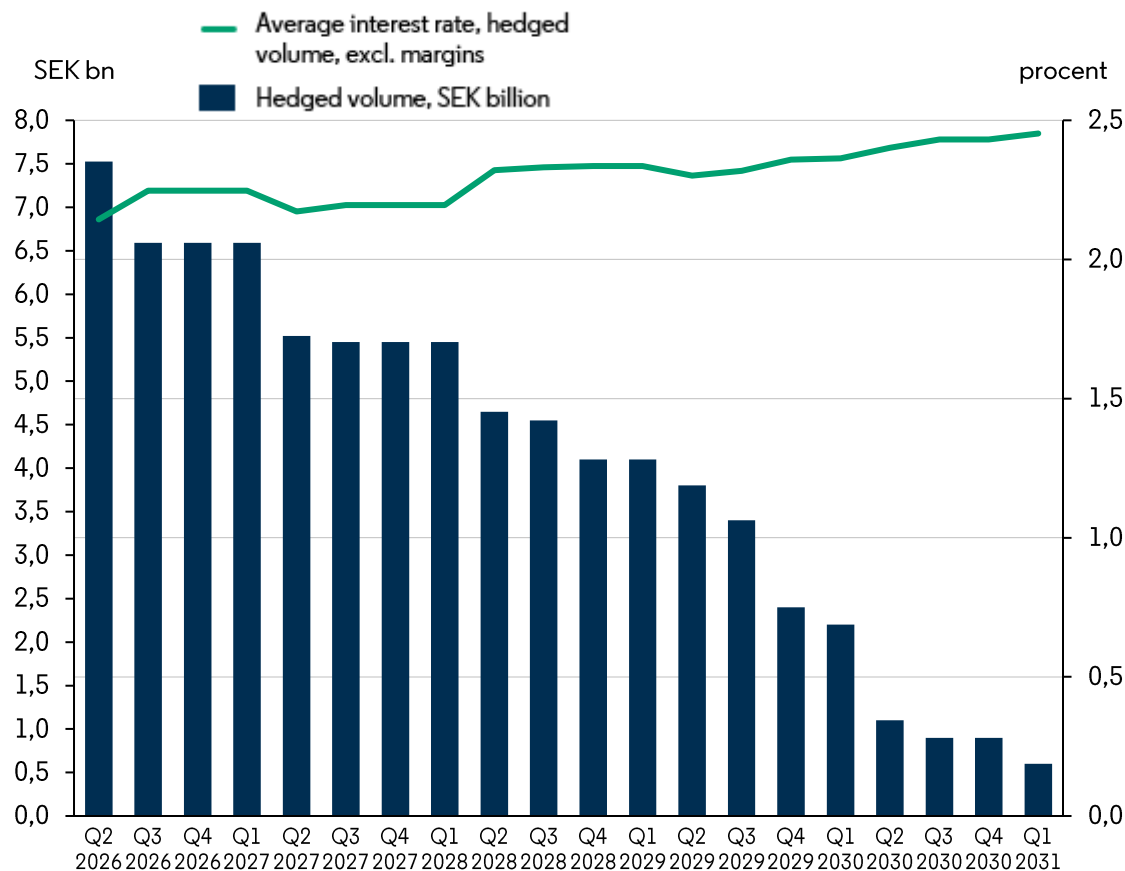
Loan-to-maturity



Fixed-interest period



Interest-rate hedges at the end of the quarter



2.4 years
average loan-to-maturity

2.7 years
average fixed-interest tenor

3.2 %
average interest rate at the end of the quarter

Earnings capacity

Amounts in SEK m	30 Jun 26	31 Mar 26	31 Dec 25	30 Sep-25	30 Jun 25
Rental value	748.0	703.3	688.4	689.4	688.2
Vacancies and discounts	-18.2	-18.9	-16.6	-16.3	-19.0
Rental revenue	729.8	684.4	671.7	673.1	669.2
Operating expenses	-140.6	-130.9	-130.4	-130.3	-128.5
Maintenance expenses	-23.0	-23.3	-23.1	-22.9	-23.9
Property tax	-14.2	-13.7	-13.5	-13.2	-12.5
Property administration	-17.5	-17.2	-17.6	-18.1	-18.5
Net operating income	534.6	499.3	487.1	488.6	485.9
Central administration costs	-52.5	-52.5	-52.5	-52.0	-52.2
Net financial items	-258.6	-227.1	-227.0	-221.8	-213.6
<i>Of which ground rent</i>	<i>-14.9</i>	<i>-14.9</i>	<i>-14.8</i>	<i>-14.9</i>	<i>-14.8</i>
Income from property management	223.5	219.7	207.6	214.8	220.1





Summery

- **Strong growth driven by all key value drivers in the growth strategy**
- **Next step in the growth plan through new production and net acquisitions**
- **Establishment in Uppsala**
- **Share buy-back programme launched**

**If you have a question.
please dial *5 on your phone**

JohnMattson