

INTERIM REPORT

Q2

Jan–Jun
2026**January–June 2026**

- Rental revenue totalled SEK 349.5 million (335.7), up 4.1%.
- Net operating income was SEK 254.4 million (242.6), up 4.9%.
- Income from property management was SEK 139.0 million (108.0), corresponding to SEK 1.86 per share (1.43). This corresponded to annual growth in income from property management per share of 30.3%. Income from property management was positively impacted for the period by the dividend John Mattson received from the co-owned property company Turako. Adjusted for the dividend, growth in income from property management per share amounted to 8.2 per cent for the period compared with the same period of the previous year.
- Changes in property values amounted to an increase of SEK 235.4 million (171.3). Changes in the value of interest-rate derivatives amounted to SEK 9.7 million (negative: 54.8).
- Earnings after tax for the period totalled SEK 315.3 million (173.1), corresponding to SEK 4.21 per share (2.27).
- The aggregate property value was SEK 15,598.8 million (14,539.5 as of 31 December 2025).
- Investments equalled SEK 924.9 million (111.9), of which SEK 791.1 million (0.0) pertained to property acquisitions.
- Net Reinstatement Value (NRV) totalled SEK 7,921.4 million (7,435.2), corresponding to SEK 106.92 per share (98.10), up 9.2% after adjustment for the dividend of SEK 0.25 per share.

April–June 2026

- Rental revenue totalled SEK 177.3 million (170.3), corresponding to an increase of 4.1%.
- Net operating income was SEK 135.3 million (130.1), up 4.0%.
- Income from property management was SEK 88.1 million (61.2), corresponding to SEK 1.18 per share (0.81).
- Changes in property values amounted to an increase of SEK 167.2 million (68.4). Changes in the value of interest-rate derivatives were negative at SEK 53.3 million (negative: 66.6).
- Earnings after tax for the period amounted to SEK 163.0 million (39.1), corresponding to SEK 2.17 per share (0.50).
- Investments equalled SEK 861.6 million (61.2), of which SEK 791.1 million (0.0) pertained to property acquisitions.

JohnMattson

Great neighbourhoods across generations

Q2 – 2026

Significant events during the second quarter

- On 1 April, John Mattson received planning approval from the municipality of Lidingö Stad to examine the possibility of developing a new nursing and care home (SÄBO) within the Sjöjungfrun 2 property in Larsberg on Lidingö. The project comprises some 100 care places and LSS housing.
- During the quarter, John Mattson received a construction permit and started construction after signing a construction contract with RO-Gruppen for the construction of a new nursing and care home with 100 places at the Geografiboken 2 property in Bromma.
- It was announced on 21 April that John Mattson had formed a joint venture with Besqab with the aim of developing two residential projects – one for some 90 apartments on Lidingö and the other for approximately 250 apartments in Solna. This will be a long-term partnership with the ambition of expanding the joint venture with additional projects.
- On 23 April 2026, Turako AB's AGM approved the distribution of a dividend of SEK 894 per share for the 2025 financial year, which amounted to a dividend of SEK 23 million on John Mattson's shareholding. The dividend is being distributed as a result of the completed divestment of Turako's investment properties.
- On 13 May, John Mattson signed an agreement with Niam to acquire 318 apartments in Uppsala, with possession transferring on 1 June, and thereby expanded its operations beyond the inner suburbs of Stockholm with the establishment of operations in Uppsala.
- In parallel with the acquisition, the Board decided to launch a new SEK 100 million share buy-back programme for the period until the next AGM.

Key metrics	Apr-Jun 2026	Apr-Jun 2025	Jan-Jun 2026	Jan-Jun 2025	Rolling 12 months Jul 2025–Jun 2026	Jan-Dec 2025
Property-related key metrics						
Economic occupancy rate at the end of the period, %	97.6	97.2	97.6	97.2	97.6	97.6
Surplus ratio, %	76.3	76.4	72.8	72.3	72.6	72.4
Property value at the end of the period, SEK m	15,598.8	14,381.0	15,598.8	14,381.0	15,598.8	14,539.5
No. of upgraded apartments during the period	70	28	123	38	172	130
Key financial metrics						
Rental revenue, SEK m	177.3	170.3	349.5	335.7	686.8	673.0
Net operating income, SEK m	135.3	130.1	254.4	242.6	498.9	487.0
Income from property management, SEK m ¹⁾	88.1	61.2	139.0	108.0	254.3	223.3
Average interest rate at the end of the period, %	3.17	2.83	3.17	2.83	3.17	3.04
LTV ratio at the end of the period, %	47.8	46.9	47.8	46.9	47.8	45.8
Interest coverage ratio during the period, multiple	2.1	2.2	2.0	2.1	2.2	2.1
Share-related key metrics						
Income from property management, SEK/share ¹⁾	1.18	0.81	1.86	1.43	3.38	2.95
Growth in income from property management, SEK/share, % ¹⁾	46.1	11.1	30.3	23.0	29.5	14.6
Profit after tax attributable to Parent Company shareholders, SEK/share	2.17	0.50	4.20	2.27	7.14	5.22
Growth in NRV, SEK/share, including distributions to shareholders, %	9.2	10.2	9.2	10.2	9.2	7.4
Net tangible assets (NTA), SEK/share	97.42	89.35	97.42	89.35	97.42	92.83
Net Reinstatement Value (NRV), SEK/share	106.92	98.10	106.92	98.10	106.92	101.71

¹⁾ Income from property management for the period has been calculated with the inclusion of dividends of SEK 0.4 million in Q1 and SEK 23.2 million in Q2 from the shareholding in Turako.

Definitions of key metrics are provided on page 32.

” We are working actively with all of the value drivers in our growth strategy, and it is gratifying to see these efforts reflected in our performance.



Following our plan for growth

John Mattson posted a positive trend for the second quarter with growth driven by all of the value drivers in our growth strategy. We are following our growth plan and have expanded to Uppsala.

Strong growth

John Mattson posted a positive trend for the second quarter, with strong value creation in the property portfolio driven primarily by value creation in project operations. We have started working actively with all of the value drivers in our growth strategy, and it is gratifying to see these efforts reflected in our performance.

Income from property management per share increased a full 30.3% for the period year-on-year. Income from property management was positively impacted by the dividend John Mattson received from the co-owned property company Turako for the period. Adjusted for the dividend from Turako, year-on-year growth in income from property management was 8.2%. The underlying operations remain strong and rental revenue increased 4% for the period as a result of the annual rent negotiations, apartment upgrades and a successful lettings agenda for the commercial portfolio. At the same time and despite a cold, snowy start to the year, property expenses only increased 2%.

Value growth in the property portfolio continued to trend positively, totalling 1.1% for the second quarter. This resulted in a 9.2% year-on-year increase in net reinstatement value per share after adjustment for the dividend to our shareholders. The positive value trend was primarily attributable to progress in our projects in early stages. At the beginning of the second quarter we received positive planning approval for a nursing and care home on Lidingö, and the detailed development plan for our tenant-owner housing project on Lidingö entered force at

the end of the quarter. The positive trend was also supported by stable yield requirements for our property portfolio in combination with the improvement in net operating income.

Growth in income from property management and net reinstatement value per share were impacted positively by the share buy-back programme conducted in 2025 and 2026 with a consequent reduction in the number of shares in the company.

Next step in the growth plan

2026 is the year we accelerate growth in the company. Our investments in the existing property portfolio over the last few years have proved successful and continue to yield results. Energy consumption for the period was down 6.3% year-on-year. To date, we have started, implemented and approved projects expected to realise savings of approximately 4 GWh, corresponding to approximately 10% of our total energy consumption. Since the fourth quarter of 2025, we have maintained an annualised production rate for value-creating apartment upgrades above our goal of 200 apartments per year.

We are now expanding value creation through a return to new production and are once again a net buyer of properties. During the second quarter, we started production of a nursing and care home in Bromma and the plan is to gradually increase production volumes going forward. We also entered a joint venture with Besqab at the beginning of the quarter for two projects totalling 340 apartments. Our shared ambition is to expand the joint venture with more projects going forward. Together we Besqab,



Ludmilla Brandt, Head of Project Development at John Mattson, together with Annika Grönberg, Deputy Business Area Manager at RO-Gruppen, at the joint project Geografiboken in Bromma.

we are now preparing for the production start of our first project in the first half of next year, a tenant-owner housing project in Lidingö. We are pleased to be returning to new production and look forward to realising these projects.

During the quarter we acquired a residential block centrally located in Uppsala comprising a total of 318 rental apartments that were completed in 2021.

We continuously review our property portfolio's composition with the aim of improving risk-adjusted yields. In combination with the sale of low-yield residential properties at the end of 2025 and the beginning of 2026, this acquisition in Uppsala helps raise the property portfolio's average yield from 3.4% to 3.5% and improve income from property management per share.

As for many other property companies, John Mattson's share is currently trading at a discount to its net reinstatement value, making share buy-backs an appealing method to transfer value to our shareholders. During the quarter, the Board approved a new SEK 100 million share buy-back programme for the period until the next AGM.

By simultaneously following our growth plan and buying back our shares, we are combining the company's long-term growth with an attractive opportunity to transfer value to our shareholders.

Expanding into a new market

During the quarter, John Mattson took the strategically important step of establishing a presence in a new market – Uppsala – to strengthen the company's growth opportunities going forward. The acquired residential block in the Senapsfabriken area is attractively located, with immediate proximity to the city

centre and the central railway station. When evaluating potential acquisitions in Stockholm and Uppsala with similar locations and risks, Uppsala currently offers clearly higher yields.

Our assessment is that Uppsala's housing market has good conditions to perform positively. The city has a well-diversified labour market with a good balance between the public and private sectors, creating stability as well as conditions for growth. Moreover, the municipality's two universities both support development in knowledge-intensive industries. In addition, there is broad political consensus regarding Uppsala's continued growth, with rental housing playing a clear role alongside other forms of tenure in meeting housing demand.

The acquisition here marks our expansion beyond the Stockholm region. That said, John Mattson's offering to investors remains the same – exposure to housing in attractive locations and at low risk.

Per Nilsson,
CEO of John Mattson Fastighetsföretagen AB

Business idea, goals and strategies

Our business idea revolves around the long-term ownership, management and development of residential property and attractive local communities in the Stockholm region and Uppsala. We make daily life easier for everyone by offering well-managed, attractive homes and safe neighbourhoods.

Strategies

John Mattson’s strategy is based on four cornerstones, in which sustainability efforts are integrated in every part.

Property management – Our approach to property management is integrated and near-at-hand. We know our properties and understand our customers. We apply an overall approach taking responsibility for the portfolio and activity in the outdoor areas. We work proactively with property management and continuously make efficiency enhancements and value-generating investments with the aim of achieving more sustainable property operations, extending the properties’ life and increasing net operating income. Focus is on optimising property consumption and thereby reducing operating expenses with the goal of achieving a 45% reduction in energy consumption by 2030.

Adding value – We add value to our buildings to secure the buildings’ technical longevity and to generate increased net operating income. Value is added by upgrading, extending and converting space to housing or commercial operations. We have a well-established two-step model for housing upgrades, the Larsberg model. First, the initial base upgrade, conducted with tenants in place, secures the building’s technical status. The following step, the total upgrade, brings the apartments up to contemporary standards, to meet demand from existing and new tenants. Total upgrades are performed when apartments are vacant or in certain neighbourhoods when tenants so wish. All upgrades take place in dialogue with the tenants and focus on close communication. Normally, the rent is also negotiated with the Hyresgästföreningen (Swedish Union of Tenants). The goal is to upgrade some 200 apartments per year. Potential has been identified in the

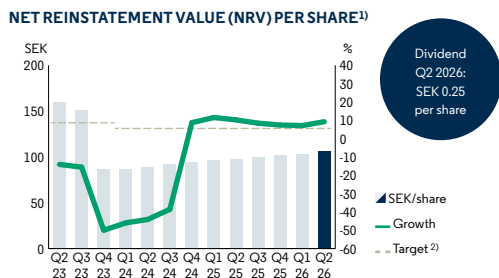
existing portfolio for some 600 apartments to receive base and total upgrades and for some 900 apartments that have already received base upgrades to be given total upgrades. The yield on both base and total upgrades is approximately 5% with an investment of about SEK 1.25 million per apartment. The yield on total upgrades from a base upgraded apartment is approximately 6.5% with an investment of about SEK 0.4 million per apartment.

Densification – We are increasing the housing density of our own land or adjacent to existing properties, often on already paved land. In addition to new construction, infill development is also taking place in the form of extensions to existing properties. In this way, we are expanding the residential and commercial offering, and meeting the tenants’ various needs. The local community is being provided with new attributes, and diversity and variation is increasing, contributing to great neighbourhoods. The aim is to generate growth through value adding construction that concurrently makes the neighbourhoods more attractive. Development is conducted in close collaboration with the municipalities where we operate. Our long-term objective is to commence production of 250 apartments per year, starting at limited volumes and scaling up progressively

Acquisitions – We strive to acquire properties and development rights with development potential in attractive market locations in the Stockholm region, close to efficient infrastructure. All acquisitions are approached using a long-term ownership and management perspective, and areas with potential for adding value and infill development are particularly attractive. We also regularly evaluate the composition of the property portfolio through selective divestments.

Financial targets

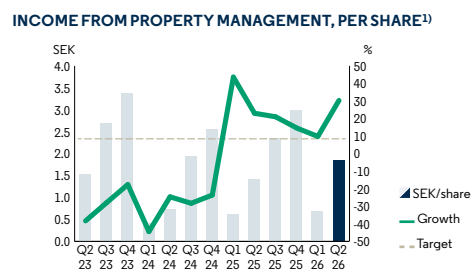
An average annual growth in NRV per share of not less than 7%, including distributions to shareholders, over a business cycle. Outcome for the period: 9.2%



¹⁾ John Mattson completed a rights issue in Q4 2023, which resulted in an increase of 37,896,965 in the number of shares. The cancellation of 785,301 shares held in treasury in Q2 2026 resulted in a decrease in the number of shares outstanding. The change in the number of shares outstanding, means that key metrics are not entirely comparable between periods.

²⁾ The target was revised on 18 October 2023 from 10% to 7% starting from Q1 2024.

An average annual growth in income from property management per share of not less than 10% over a business cycle. Outcome for the period: 30.3%²⁾



¹⁾ John Mattson completed a rights issue in Q4 2023, which resulted in an increase of 37,896,965 in the number of shares. The cancellation of 785,301 shares held in treasury in Q2 2026 resulted in a decrease in the number of shares outstanding. The change in the number of shares outstanding, means that key metrics are not entirely comparable between periods.

²⁾ Excluding the dividend from Turako of SEK 23.6 million, growth was 8.2% in Q2 2026.

Financial risk mitigation – John Mattson aims for low financial risk. This means that:

- the long-term net loan-to-value ratio should not exceed 50%; and
- the long-term interest coverage ratio should not be less than 1.5.

Dividend policy – Over the long term, dividends are to amount to 30% of annual income from property management following deductions for the standard tax rate, taking into consideration the company’s investment plans, consolidation needs, liquidity and overall financial position. Dividends may be less than the long-term target or be fully absent.

Sustainability targets

John Mattson has adopted long-term sustainability targets for each of the company’s four focus areas in sustainability. Our science-based climate target has been reviewed and approved by the Science Based Targets initiative (SBTi). The targets are

to steer the company’s operations toward more sustainable development and contribute to achieving the vision of “Great neighbourhoods across generations.” Results for sustainability targets are presented in the interim report for Q4.



Dynamic and safe local communities

Commitment for social matters creates value for tenants and local communities.

Targets

- Safe neighbourhoods as assessed by residents: to outperform the sector average for comparable properties.
- Attractive areas according to the residents: above the sector average.



Responsible material and waste management

Responsible material choices, reusing materials and efficient waste management reduce climate impact and increase the recycling rate.

Targets

- By 2030, John Mattson will have reduced its Scope 1 and Scope 2 GHG emissions by at least 40% compared with the base year of 2021.
- John Mattson will reduce its GHG emissions from new builds and redevelopments on a per square metre basis to match or better the property sector average.



Energy-efficient and fossil-free solutions

The energy consumption during the lifespan of a property is considerable. Energy classifications, choosing fossil-free energy types and efficient management of the properties reduce their climate impact.



Healthy and inspiring workplaces

Proactive efforts for a healthy, safe and stimulating work environment for employees and suppliers are a prerequisite for well-being and commitment.

Targets

- Engaged employees and an efficient organisation: above the average results of comparable companies.
- John Mattson has an inclusive culture that enables the company to attract and retain employees with various backgrounds and perspectives. The recruitment process is skills-based and free from discrimination.
- The proportion of women or men is not to exceed two thirds within the company, management and the Board of Directors.
- Absenteeism among John Mattson’s employees: not exceeding 3%.
- John Mattson aims to have zero accidents leading to absenteeism of over one day at our workplaces. This applies both for John Mattson’s own personnel and for contracted personnel working for John Mattson.



Sustainability during the quarter

Work with energy efficiency improvements continued through the second quarter with projects started including the geothermal plant at Häggvik, additional bore holes for geothermal heating in Bromma and several solar panel projects in Lidingö and Vilunda. To date, we have started, implemented and approved projects expected to realise savings of approximately 4 GWh, corresponding to approximately 10% of our total energy consumption. These are examples of projects that support our target of lowering Scope 1 and 2 GHG emissions 40% by 2030.

Social sustainability initiatives in our residential neighbourhoods continue to progress with a focus on dialogue, collaboration and safety. Together with the municipality of Lidingö Stad, we conducted a modern working life orientation MOA project for students in years 2, 5 and 7 to introduce them to the business world at a young age. Neighbourhood watch patrols were conducted in several neighbourhoods as a part of Business Improvement District (BID) and neighbourhood collaborations that form the basis for continued development with local stakeholders. Two neighbourhood days were held: Larsberg Day, organised by John Mattson; and Sollentuna Day

in Tureberg Day, where John Mattson participated. The events enabled dialogue with tenants and comprise key components of our work with neighbourhood development, safety and engagement. Another pilot project in social sustainability is the survival garden in Käppala. As in previous years, we partnered with the municipalities of Lidingö Stad and Sollentuna to offer summer jobs for young people.

John Mattson joined the Sustainable Stockholm 2030 (HS30) network and participated in its first major meeting as part of efforts to collaborate and exchange knowledge in the area of sustainable urban development. We have promoted employee commitment through work environment training focused on inclusive cultures as well as through activities arranged by our internal activity group and art association.

Work with the company's long-term transition plan for project development (new production and RMI) and property management continued, with a focus on concrete actions and developing roadmaps to achieve climate targets.

Business value and risk reduction drove continued progress towards our sustainability targets during the quarter.

Area	Target	Outcome for the quarter	Comments
Dynamic and safe local communities	Safe residential areas. Safety index: higher than the industry average. (Measured using the AktivBo tool)	Rolling 12-month safety index outcome: 82.0% Comparison: 81.3% industry wide, 2025	Safety is assessed continuously during the year and followed up in quarterly reports in rolling 12-month values, compared against the industry average for the full-year 2025. Since the outcome for John Mattson is measured continuously, it can rise and fall across the entire year.
Dynamic and safe local communities	Attractive residential areas. Attractiveness index: higher than the industry average. (Measured using the AktivBo tool)	Rolling 12-month attractiveness index outcome: 87.1% Comparison: 84.7% industry wide, 2025	Same as above.
Responsible material and waste management	GHG emissions from new builds and redevelopments on a per square metre basis reduced to match or better the sector average.	Outcome reported on an annual basis	Outcome reported on an annual basis
Energy-efficient and fossil-free solutions	Reduce Scope 1 and 2 GHG emissions 40% by 2030.	Scope 1 and 2 are reported on an annual basis. Year-on-year, energy consumption decreased 6.3% (1 Jan to 31 May). Rolling 12-month energy consumption was 98.0 kWh/sq m per year.	The reduction in total energy consumption for the period is reported in % compared with the year-earlier period (1 Jan to 31 May) in the like-for-like portfolio as well as in energy consumption, kWh/sq m.
Healthy and inspiring workplaces	Engaged employees above the average results of comparable companies. Total temperature – higher than the industry average (8.3). (Measured using the Winning-temp tool)	Accumulated until 30 Jun 2026: Total temperature: 8.3	The area includes several subcategories. Other subcategories are followed up in the Annual Report. Total temperature is an aggregate of the temperature in ten different categories of questions.

Property portfolio

John Mattson is a property company with operations in the Stockholm region and Uppsala. The company is listed on Nasdaq Stockholm, Mid Cap.

Our neighbourhoods

The portfolio has been divided into five property management areas: Lidingö, North Stockholm, City/Bromma, South Stockholm/Nacka and Uppsala. The property portfolio comprises 4,573 rental apartments. The total lettable area amounted to 353,900 square metres, where residential comprised 83% and commercial property 17% of lettings.

The majority of the properties were built in the 1950s to 1970s, and have good preconditions for adding value.

Growth will be through acquisitions and infill development in attractive market locations in the Stockholm region and Uppsala.



4,573
apartments



83%
of total lettable area is housing



354 thousand sq m
of lettable area



Property portfolio	on 30 June 2026							January–June 2026 ¹⁾				
	Apartments		Lettable area		Property value		Rental value		Economic occupancy rate	Rental revenue	Property expenses	Net operating income
	No.	thousand sq m	SEK m	SEK/sq m	SEK m	SEK/sq m	SEK m	SEK/sq m	%	SEK m	SEK m	SEK m
Lidingö	2,059	157	7,738	49,155	332	2,109	98.7	164.7	38.2	126.6		
North Stockholm	1,070	80	2,045	25,610	127	1,596	92.4	57.1	24.2	32.9		
City/Bromma	402	44	2,047	46,552	99	2,249	96.8	48.9	15.6	33.3		
South Stockholm/ Nacka	724	59	2,966	50,410	148	2,517	99.7	75.4	16.5	58.9		
Uppsala	318	14	803	57,923	42	2,998	98.8	3.3	0.5	2.8		
Total properties	4,573	354	15,599	44,073	748	2,113	97.6	349.5	95.0	254.4		

¹⁾ Net operating income is consistent with the income statement for the period; that is, Uppsala is included as of the effective date of 1 June 2026.

Object	On 30 June 2026			Rental value			Vacancies and discounts ¹⁾			Contract value			Occupancy rate	
	No. ²⁾	Lettable area, thousand sq m	Rental value, SEK m	No.	Lettable area, thousand sq m	Vacancies and discounts, SEK m	No.	Let area, thousand sq m	Contract value, SEK m	Economic occupancy rate, %				
Housing	4,573	293	577	56	4	6	4,517	289	571	99.0				
Commercial		61	145		7	8		54	137	94.4				
Parking places			26			4			22	84.2				
Total	4,573	354	748	56	11	18	4,517	343	730	97.6				

¹⁾ Vacancies primarily pertain to properties with upgrade projects that are either ongoing or that have a planned start. Out of vacant apartments, 38 are in ongoing projects.

²⁾ Of the apartments, 69 comprise care homes, including LSS, senior and other forms of support housing, which are included in the lettable commercial area and rental value.

Lidingö

John Mattson's largest property management area is in Lidingö, both in terms of number of apartments and property value. Residential account for 95% of the total lettable area, and all of the properties are located in the Larsberg area and in Käppala. Commercial premises pertain to retail, local services, gyms and education provided by local businesses as well as higher education organisations. The majority of the properties were constructed in the 1960s, but also include new buildings from the turn of the century.

The housing is of a generally high standard, where 67% of the apartments has received total upgrades or is newly built. All apartments have received base

upgrades. Total upgrades are ongoing both in Larsberg and in Käppala. During the period, 17 (17) apartments were upgraded.

The portfolio also includes a development property, Fyrtrönet 5 in Larsberg under the project name of Ekporten, where the detailed development plan for new housing has entered force.

During the period, planning approval was granted for a nursing and care home for 100 residents and LSS housing in Larsberg.

Possibilities are being investigated in Käppala regarding the construction of loft apartments at existing residential properties.

Key metrics, Lidingö	Q2 2026 ¹⁾
Area, residentials, thousand sq m	149
Rental value, residentials, SEK/sq m	2,035
Economic occupancy rate, residentials, %	99.4
Property value, residentials, SEK/sq m	48,059
Surplus ratio, residentials, %	77
Upgrade potential, % of apartments	33

SHARE OF LETTABLE AREA



North Stockholm

North Stockholm comprises John Mattson's residential management portfolio in the municipality of Sollentuna, in the areas of Rotebro, Rotsunda, Häggvik and Tureberg. The portfolio is comprised entirely of residential properties, with commercial spaces on some ground floors. The largest share of properties was built in the 1970s, but some are also older (built in the 1940s and 1950s) and newer (built in the 1990s or later). A project to upgrade slightly more than 280 apartments in Rotebro started in the first quarter of 2025. The project will extend for approximately two years and will be completed in phases. During the period, 105 (21) apartments were upgraded. In December 2025, planning approval was

received for the investigation of 20–25 terraced houses along Sturevägen in Rotebro. The project is at an early stage.

Planning is ongoing for upgrades of the properties in Rotsunda. Due to apartments being renovated, the properties in Rotebro and Rotsunda temporarily have a slightly higher vacancy rate.

In Vilunda in Upplands Väsby, John Mattson owns a new build apartment block with some seventy rental apartments as well as commercial operations on the ground floor. The building is equipped with various mobility solutions to enable sustainable living and travel for residents.

Key metrics, North Stockholm	Q2 2026 ¹⁾
Area, residentials, thousand sq m	80
Rental value, residentials, SEK/sq m	1,596
Economic occupancy rate, residentials, %	92.4
Property value, residentials, SEK/sq m	25,611
Surplus ratio, residentials, %	59
Upgrade potential, % of apartments	83

SHARE OF LETTABLE AREA



City/Bromma

In City/Bromma, John Mattson's residential management portfolio includes properties in Slakthusområdet, Hammarby Sjöstad, Johanneshov, Abrahamsberg and Gullmarsplan. The buildings were constructed from the early 1900s to 2017, with the majority dating back to the 1940s. Residential properties account for 65% of the total lettable area. The commercial properties contain premises for local services, offices and community services. During the period, one (0) rental property was upgraded. The development properties are in Slakthusområdet.

John Mattson has received a construction permit and started construction for

an infill development project in the form of a nursing and care home at the Geografiboken 2 property in Bromma. The lease agreement has been signed and project planning is in progress.

The planning process for the expansive Slakthusområdet in Söderstaden is ongoing for the construction of new housing and commercial development. The detailed development plan is expected to enter legal force in Q2 2027. John Mattson's leasehold properties have a prime location by the neighbourhood's future Metro station entrance, and while waiting for the project to start, the existing premises are being let to businesses that help develop the site.

Key metrics, City/Bromma	Q2 2026 ¹⁾
Area, residentials, thousand sq m	28
Rental value, residentials, SEK/sq m	2,269
Economic occupancy rate, residentials, %	96.5
Property value, residentials, SEK/sq m	49,596
Surplus ratio, residentials, %	68
Upgrade potential, % of apartments	29

SHARE OF LETTABLE AREA



¹⁾ The key metric corresponds to the status at the end of the period. The surplus ratio for residential properties pertains to rolling 12-month outcomes, whereby acquired and transferred properties and completed projects have been restated at the full-year rate, and divested and transferred properties excluded from the period.

South Stockholm/Nacka

John Mattson's portfolio in South Stockholm and Nacka is mainly located in Hägerstensåsen, Västberga and Örby. Residential properties account for 83% of the total lettable area and largely comprise properties built in the 1990s. Commercial properties account for 17% of the total lettable area.

The area has two development projects in different phases. John Mattson has received a land allocation in Örnberg for the Pincetten and Lansetten projects,

where work is ongoing with the detailed development plan for the new construction of over 260 rental and tenant-owner apartments, commercial premises and a preschool. The detailed development plan is expected to enter legal force in Q1 2027.

Key metrics, South Stockholm/Nacka	Q2 2026 ¹⁾
Area, residentials, thousand sq m	49
Rental value, residentials, SEK/sq m	2,333
Economic occupancy rate, residentials, %	99.6
Property value, residentials, SEK/sq m	51,713
Surplus ratio, residentials, %	77
Upgrade potential, % of apartments	3

SHARE OF LETTABLE AREA



Uppsala

John Mattson's newly acquired Uppsala portfolio consists of properties in the Senapsfabriken area in Kungsängen, one of Uppsala's most attractive areas. The portfolio comprises 318 rental apartments, three commercial premises and a garage. The majority of the lettable area is housing, which is supplemented by commercial premises that contribute to the range of services in the area.

The properties, which were completed in 2021, offer modern housing in a variety of sizes, from space-efficient studios to larger family homes. The past few decades have seen Kungsängen transform from an industrial area to a dynamic and attractive neighbourhood with housing, services, restaurants and meeting places. The properties are centrally located, walking distance from Uppsala

Travel Center and the city centre, with public transportation links to Stockholm, Arlanda and the rest of the Mälardalen region. Proximity to the city's central park Stadsparken and the Årummet area straddling the river also help boost the area's appeal.

The portfolio is of a high technical standard and has limited maintenance needs due to its relatively youth. The properties' housing has a high economic occupancy rate and generates a stable cash flow. Uppsala complements John Mattson's geographic presence in the Stockholm region with exposure to one of Sweden's fastest-growing university and regional cities.

No upgrade or development projects have currently been identified in the portfolio.

Key metrics, Uppsala	Q2 2026 ¹⁾
Area, residentials, thousand sq m	14
Rental value, residentials, SEK/sq m	2,999
Economic occupancy rate, residentials, %	98.8
Property value, residentials, SEK/sq m	57,937
Surplus ratio, residentials, %	78
Upgrade potential, % of apartments	0

SHARE OF LETTABLE AREA



¹⁾ The key metric corresponds to the status at the end of the period. The surplus ratio for residential properties pertains to rolling 12-month outcomes, whereby acquired and transferred properties and completed projects have been restated at the full-year rate, and divested and transferred properties excluded from the period.

Development projects

John Mattson works actively with property development to identify undeveloped land where infill development of existing built-up areas and new production is possible and appropriate to enable long-term value growth. These efforts are conducted either on our own land or through land acquisition or allocation. We add value to our existing buildings to secure the buildings' technical longevity and to generate increased net operating

income and value growth. Project starts were paused from 2022 to 2024 due to uncertain market conditions. A major upgrade project was restarted in 2025 in Rotebro and a new production project in Geografiboken started in Q2 2026. Production volume will gradually increase toward our long-term target to start production of approximately 250 apartments per year.

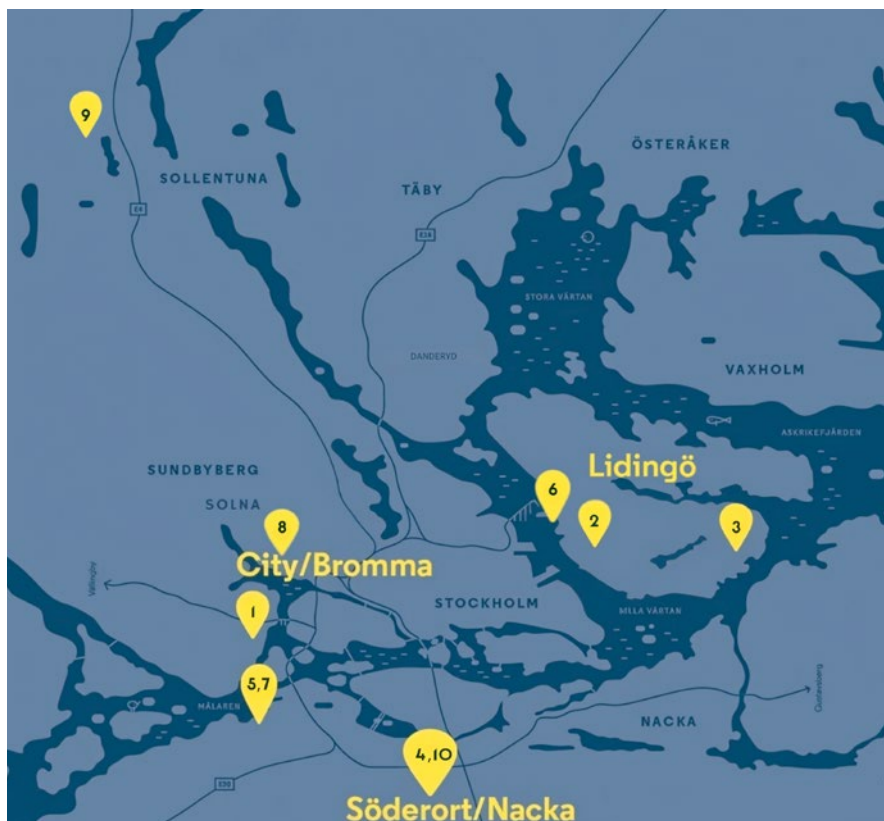
New production projects as of 30 Jun 2026

Project	Area	Category ³⁾	Type	No. of Apts. ¹⁾	Living/premises area ¹⁾	Status ²⁾	Estimated production start ¹⁾
1 Geografiboken, Abrahamsberg	City/Bromma	Own management	Nursing and care home	100	6,600	Detailed development plan entered force	2026
2 Bladverket, Larsberg	Lidingö	Joint Venture	Tenant-owner apartments	90	7,100	Detailed development plan entered force	2027
3 Juno, Käppala	Lidingö	Own management	Rental apartments	50	1,800	Detailed development plan entered force	2028
4 Hjälpstaktaren, Slakthusområdet	City/Bromma	Own management	Rental apartments	210	12,000	Detailed development plan in progress (C)	2028
5 Pincetten, Örsberg	South Stockholm/ Nacka	Own management	Rental apartments	210	10,700	Detailed development plan in progress (C)	2029
6 Sjöjungfrun, Larsberg	Lidingö	Own management	Nursing and care home	106	7,100	Detailed development plan in progress (A)	2029
7 Lansetten, Örsberg	South Stockholm/ Nacka	Own management	Tenant-owner apartments	50	3,800	Detailed development plan in progress (C)	2030
8 Koltrasten	Solna	Joint venture	Tenant-owner and rental apartments	250	20,000	Detailed development plan in progress (A)	2030
9 Terraced houses, Rotebro	North Stockholm	Own management	Tenant-owner apartments	23	3,200	Detailed development plan in progress (A)	2030
10 Hjälpstaktaren, Slakthusområdet	City/Bromma	Own management	Commercial	0	1,000	Detailed development plan in progress (C)	2030
Total development portfolio				1,089	73,300		

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

³⁾ Projects to be completed within a joint venture framework are sold into the JV once the detailed development plan has entered force.



Upgrade and new production projects in progress:

Ongoing projects



Rotebro, Sollentuna Upgrades

Apartments in Rotebro in the municipality of Sollentuna.

Type:	rental apartments
Living/premises area (BOA/LOA)	18,600/700 sq m
Number of apartments	282
Production start	Q1 2025
Occupancy	79 in 2025, 182 in 2026, 21 in 2027
Estimated total investment	SEK 290 million
Incurred investment	SEK 199 million



Geografiboken, Bromma/Stockholm New production

New production of nursing and care home in Bromma, Stockholm. Detailed development plan in place.

Type:	Nursing and care home
Living/premises area (BOA/LOA)	6,600 sq m
Number of apartments	100
Production start	Q2 2026
Occupancy	2028
Estimated total investment	SEK 400 million
Incurred investment	SEK 33 million

Coming upgrade and new production projects:

New production projects:



Bladverket (previously: Ekporten), Larsberg/Lidingö New production

New production of tenant-owner apartments on our own land on Lidingö in a joint venture with Besqab. Detailed development plan in place.

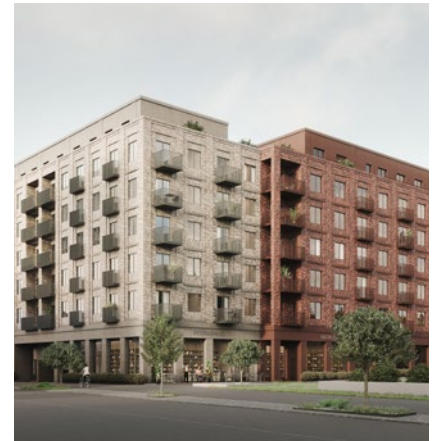
Type:	tenant-owner apartments
Living/premises area (BOA/LOA)	7,100 sq m
Number of apartments	90
Estimated production start	2027



Juno, Käppala/Lidingö New production

New production of rental apartments in Käppala on Lidingö. Detailed development plan in place.

Type:	rental apartments
Living/premises area (BOA/LOA)	1,800 sq m
Number of apartments	50
Estimated production start	2028



Hjälpstaktaren, Slakthusområdet/Stockholm New production

New production of rental apartments and premises in Slakthusområdet in Stockholm. Detailed development plan in progress, published for public consultation in February 2026.

Type:	rental apartments
Living/premises area (BOA/LOA)	12,000 sq m
Number of apartments	210
Estimated production start	2028



Pincetten, Örnberg/Stockholm
New production

New production of rental apartments, premises and preschool in Örnberg in southern Stockholm. Detailed development plan in progress.

Type:	rental apartments, preschool, commercial premises
Living/premises area (BOA/LOA)	10,700 sq m
Number of apartments	210
Estimated production start	2029



Sjöjungfrun, Larsberg/Lidingö
New production

New production of a nursing and care home on our own land on Lidingö. Detailed development plan in progress.

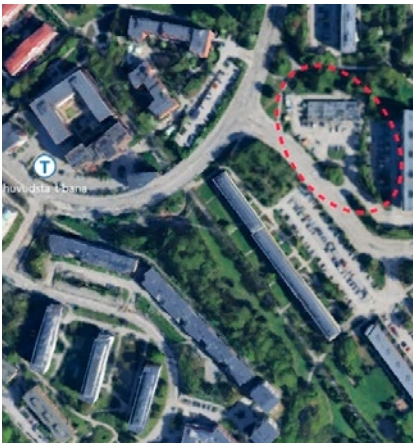
Type:	Nursing and care home
Living/premises area (BOA/LOA)	7,100 sq m
Number of apartments	106
Estimated production start	2029



Lansetten, Örnberg/Stockholm
New production

New production of tenant-owner apartments in Örnberg in southern Stockholm. Detailed development plan in progress.

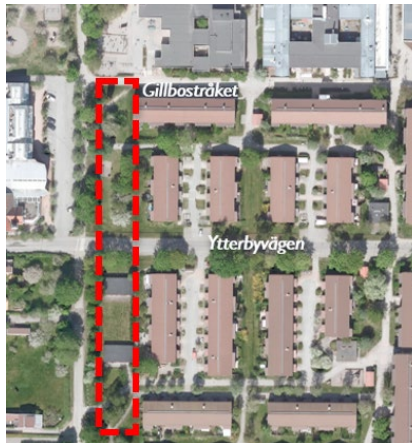
Type:	tenant-owner apartments
Living/premises area (BOA/LOA)	3,800 sq m
Number of apartments	50
Estimated production start	2030



Koltrasten, Örnberg
New production

New production of rental and tenant-owner apartments in Solna in a joint venture with Besqab. Detailed development plan in progress.

Type:	tenant-owner and rental apartments
Living/premises area (BOA/LOA)	20,000 sq m
Number of apartments	250
Estimated production start	2030



Terraced houses, Rotebro, Sollentuna
New production

New production of tenant-owner housing in Rotebro in the municipality of Sollentuna. Detailed development plan in progress.

Type:	tenant-owner apartments
Living/premises area (BOA/LOA)	3,200 sq m
Number of apartments	23
Estimated production start	2030



Hjälpstaktaren, Slakthusområdet/Stockholm
New production

New production and remodelling of commercial premises in Slakthusområdet in Stockholm. Detailed development plan in progress, published for public consultation in February 2026.

Type:	commercial premises
Living/premises area (BOA/LOA)	1,000 sq m
Number of premises	
Estimated production start	2030

Upgrade projects:



**Rotsunda, Sollentuna
Upgrades**

Upgrade of apartments and commercial premises in Rotsunda in the municipality of Sollentuna.

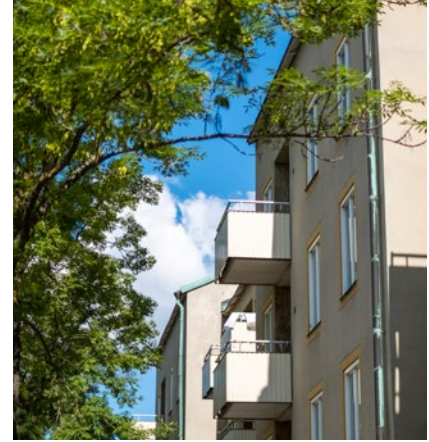
Type:	rental apartments, commercial premises
Living/premises area (BOA/LOA)	14,500/2,200 sq m
Number of apartments	245
Production start	earliest Q4 2026



**Other Sollentuna
Upgrades**

Upgrades of apartments and commercial premises.

Type:	rental apartments, commercial premises
Living/premises area (BOA/LOA)	29,000/8,000 sq m
Number of apartments	approx. 450
Production start	earliest 2027



**City/South Stockholm/Bromma
Upgrades**

Upgrade of apartments and commercial premises in City of Stockholm.

Type:	rental apartments, commercial premises
Living/premises area (BOA/LOA)	3,500/1,500 sq m
Number of apartments	approx. 100
Production start	earliest 2027

Current earnings capacity

The table illustrates John Mattson's current earnings capacity on a 12-month basis as per 30 June 2026, after taking the entire property portfolio on the balance-sheet date into consideration.

Properties acquired and taken possession of, and projects completed during the period are restated on an annual basis. Deductions are made for divested and transferred properties, but none are made for properties where a sales agreement has been reached but the transfer has not yet been made.

Current earnings capacity is reported in conjunction with interim and year-end reports. The aim is to highlight the company's underlying earning capacity. It is important to note that the current earnings capacity is not the same as a projection for the forthcoming 12 months.

The earnings capacity includes no assessments of rental, vacancy or interest-rate changes. Moreover, John Mattson's earnings are impacted by changes in the values of properties and derivatives. None of the above was taken into consideration when assessing current earnings capacity. Rental revenue is based on contractual revenue on the balance-sheet date. The vacancy level shown in the earnings capacity primarily pertains to upgrade projects. Property expenses, excluding property

administration, are based on LTM property expenses. Property administration costs are based on estimated costs on a rolling 12-month basis with the current property management organisation on the balance-sheet date.

Central administration costs are based on estimated costs on a rolling 12-month basis using the scope and extent of central administration at the balance-sheet date.

For more information about central administration costs, refer to Note 4, Central administration costs.

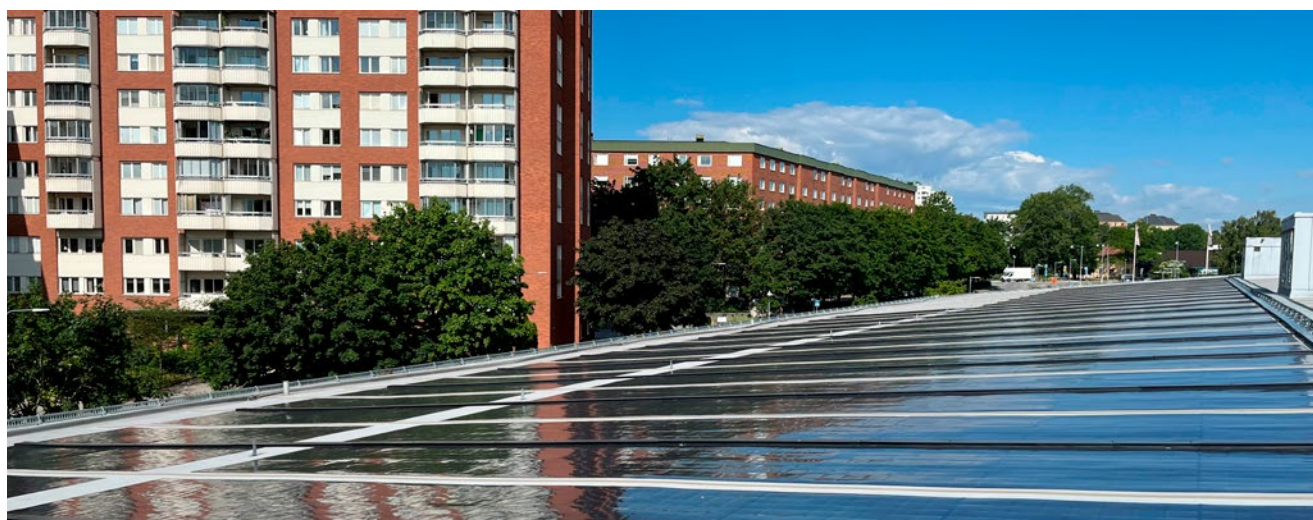
Net financial items have been calculated based on average interest expense for net debt on the balance-sheet date, with supplements for arrangement fees and ground rent, and is not a forecast of future interest costs.

Any interest on cash and cash equivalents has not been taken into account.

One acquisition was completed in the quarter, resulting in additional net operating income of approximately SEK 32 million in earnings capacity compared with the previous quarter.

The earnings capacity calculates income from property management with no deduction for non-controlling interests.

Amounts in SEK m	30 Jun 2026	31 Mar 2026	31 Dec 2025	30 Sep 2025	30 Jun 2025
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



John Mattson's solar panel project at Radiofyren in Larsberg in Lidingö passed its final inspection during the quarter.

Condensed consolidated income statement

Amounts in SEK m	Note	Apr-Jun 2026	Apr-Jun 2025	Jan-Jun 2026	Jan-Jun 2025	Rolling 12 months Jul 2025-Jun 2026	Jan-Dec 2025
Rental revenue	2	177.3	170.3	349.5	335.7	686.8	673.0
Operating expenses	3	-30.1	-28.2	-70.4	-67.4	-134.3	-131.3
Maintenance	3	-4.6	-5.3	-10.2	-10.5	-23.0	-23.3
Property tax	3	-3.5	-3.2	-6.8	-6.4	-14.1	-13.7
Property administration	3	-3.8	-3.4	-7.6	-8.7	-16.6	-17.8
Net operating income		135.3	130.1	254.4	242.6	498.9	487.0
Central administration costs	4	-13.7	-13.7	-26.9	-28.3	-51.5	-53.0
Net financial items	5	-33.4	-55.3	-88.6	-106.2	-193.1	-210.8
Income from property management	1	88.1	61.2	139.0	108.0	254.3	223.3
Changes in property values	6	167.2	68.4	235.4	171.3	385.5	321.5
Change in the value of interest-rate derivatives	6	-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	7	-6.9	-5.6	-6.9	-17.8	-24.6	-35.4
Deferred tax	7	-32.1	-18.2	-61.9	-33.6	-103.0	-74.7
Profit for the period		163.0	39.1	315.3	173.1	539.3	397.2
Earnings per share (SEK/share)		2.18	0.52	4.21	2.28	7.17	5.25
Parent Company shareholders		162.4	38.1	314.2	172.1	536.9	394.8
Non-controlling interests		0.7	1.1	1.1	0.9	2.5	2.4
STATEMENT OF COMPREHENSIVE INCOME							
Comprehensive income for the period							
Profit for the period		163.0	39.1	315.3	173.1	539.4	397.2
Other comprehensive income		-	-	-	-	-	-
Comprehensive income for the period		163.0	39.1	315.3	173.1	539.4	397.2
Profit for the period attributable to Parent Company shareholders, weighted Av. No. of shares (SEK/share)		2.17	0.50	4.20	2.27	7.14	5.22
Comprehensive income for the period attributable to:							
Parent Company shareholders		162.4	38.1	314.2	172.2	536.9	394.8
Non-controlling interests		0.7	1.1	1.1	0.9	2.5	2.4
Average No. of shares, thousand		74,717.8	75,793.9	74,863.2	75,793.9	75,226.3	75,691.9

January to June 2026 period

The comparative figures pertain to the year-earlier period. Some amounts have been rounded off, which means that tables and calculations do not always tally. The stated SEK per square metre figures pertain to rolling 12-month outcomes, whereby acquired and transferred properties and completed projects have been restated at the full-year rate, and divested and transferred properties excluded from the period.

Note 1 Income from property management

Income from property management (that is, profit excluding value changes and tax) for the period was SEK 139.0 million (108.0), corresponding to SEK 1.86 per share (1.43). This corresponded to annual growth in income from property management per share of 30.3%. Excluding the dividend from Turako, growth in income from property management per share was 8.2% compared with the year-earlier period.

Net operating income for the period totalled SEK 254.4 million (242.6), corresponding to SEK 1,511 per sq m (1,409) over the rolling 12-month period. This corresponded to annual growth in net operating income per sq m of 7.2%.

Note 2 Revenue

The Group's revenue for the period amounted to SEK 349.5 million (335.7), corresponding to SEK 2,061 per sq m (1,941) over the rolling 12-month period.

Rental revenue for residential properties totalled SEK 268.6 million (259.1) for the period, corresponding to housing revenue of SEK 1,916 per sq m (1,794) over the rolling 12-month period. The general annual housing rent negotiations for 2026 resulted in average increases of 3.2–3.6% for utility value-based rents.

Revenue	Jan–Jun 2026 SEK m	30 Jun 2026 SEK/sq m	Jan–Jun 2025 SEK m	30 Jun 2025 SEK/sq m
Lidingö	164.7	2,082	159	2,013
North Stockholm	57.1	1,472	54.1	1,379
City/Bromma	48.9	2,174	47.8	2,125
South Stockholm/Nacka	75.4	2,509	75.0	2,338
Uppsala	3.3	2,964	–	–
Total	349.5	2,061	335.7	1,941

Note 3 Property expenses

Property expenses totalled SEK 95.0 million (93.1). Property expenses amounted to SEK 551 per sq m (532) over a rolling 12-month period, which was a cost increase of SEK 19 per sq m or 3.6% primarily driven by price increases for tariff-based costs in combination with a cold and snowy start to the year.

Operating expenses amounted to SEK 70.4 million (67.4). Maintenance expenses amounted to SEK 10.2 million (10.5).

Property administration expenses amounted to SEK 7.6 million (8.7).

Property expenses	Jan–Jun 2026 SEK m	30 Jun 2026 SEK/sq m	Jan–Jun 2025 SEK m	30 Jun 2025 SEK/sq m
Lidingö	38.2	478	37.2	443
North Stockholm	24.2	603	24.0	599
City/Bromma	15.6	676	14.6	682
South Stockholm/Nacka	16.5	555	17.4	562
Uppsala	0.5	654	–	–
Total	95.0	551	93.1	532

Property expenses, SEK/ sq m	Lidingö	North Stock- holm		South Stock- holm/ Nacka		Uppsala	Total
		Bromma					
Operating expenses	327	461	474	404	553	397	
Maintenance	67	58	86	62	34	65	
Property tax	39	35	53	46	13	40	
Property administration	45	49	63	44	55	48	
Total	478	603	676	555	654	551	

Note 4 Central administration costs

Central administration costs comprise costs for company management, business development and central support functions. During the period, the costs amounted to SEK 26.9 million (28.3).

Note 5 Net financial items

Net financial items amounted to an expense of SEK 88.6 million (expense: 106.2). The year-on-year improvement in net financial items was mainly attributable to the dividend totalling SEK 23.6 million from the Group's shareholding in Turako. This was offset by a higher average interest rate during the period. The average interest rate, including the effects of interest-rate derivatives, was 3.17% (2.83) at the end of the period. Capitalised financial expenses for ongoing projects amounted to SEK 2.0 million (2.4). The interest coverage ratio for the period was a multiple of 2.0 (2.1).

Note 6 Changes in value

Changes in property values amounted to a gain of SEK 235.4 million (171.3). Realised changes in the value of divested properties in the period amounted to SEK 4.8 million (0.0).

Unrealised changes in property values amounted to a total gain of SEK 230.6 million (171.3). The change was mainly driven by the rise in the value of development rights. Other positive impacts arose from ongoing upgrades and an improved net operating income.

The average valuation yield for the Group was 3.5% (3.4% on 31 December 2025).

Change in value, SEK m	Apr-Jun 2026	Apr-Jun 2025	Jan-Jun 2026	Jan-Jun 2025	Jan-Dec 2025
Change in net operating income	46.8	65.9	69.4	186.1	380.5
Ongoing new production/ development rights	103.3	-1.5	106.6	28.7	30.9
Ongoing upgrades	0.0	1.5	15	-14.2	15.7
Yield requirement	5.6	2.5	27.6	-29.4	-109.0
Acquired properties	11.9	0.0	11.9	0.0	-
Divested properties	-0.5	0.0	4.8	0.0	3.4
Total	167.2	68.4	235.4	171.3	321.5

Unrealised changes in the value of interest-rate derivatives in the period amounted to a gain of SEK 9.7 million (loss: 54.8). The change was mainly due to movements in the underlying market interest rates during the period.

Note 7 Tax

Current tax for the period was an expense of SEK 6.9 million (expense: 17.8). Deferred tax amounted to an expense of SEK 61.9 million (expense: 33.6). Deferred tax is calculated on temporary differences between the carrying amounts and tax bases of properties and derivatives. These temporary differences are affected by realised and unrealised changes in fair values during the holding period and upon realisation to the extent that assets are disposed of or otherwise recovered. Net changes in property and derivative values amounted to SEK 245.0 million (116.5) during the period. Where value increases correspond to previous value decreases for which deferred tax has not been recognised, the increases in value do not result in any deferred tax expense. Other fiscal adjustments do not include non-deductible interest expenses of SEK 88.5 million (71.1), for which the tax value has not been capitalised since the opportunities to utilise these adjustments in the future is deemed uncertain. The deferred tax liability pertains primarily to temporary differences between the fair values and the fiscal residual values of properties. The properties' fair values exceeded their fiscal values by SEK 11,680.20 million (11,051.8 on 31 December 2025). The full nominal tax rate of 20.6% is recognised as deferred tax liabilities, less deferred tax pertaining to historical asset acquisitions. In addition, deferred tax pertaining to certain declines in value for properties acquired as asset acquisitions is not reported.

SEK m	Tax base, current tax	Tax base, deferred tax	
Income from property management	139.0		
<i>Tax deductible</i>			
Depreciation	-169.2	169.2	
Other fiscal adjustments	63.7	-113.8	
Profit/loss before unrealised changes in value	33.4	55.4	
Changes in property values		235.3	
Changes in derivative values		9.7	
Taxable earnings before loss carryforwards	33.4	300.4	
Loss carryforwards, opening balance	0.0	0.0	
Loss carryforwards, closing balance	0.0	0.0	
Taxable profit	33.4	300.4	
Tax for the period	-6.9	-61.9	
SEK m	Tax base	Nominal tax liability	Actual tax liability/asset
Properties	-11,656.6	-2,401.3	-699.4
Derivatives	-23.5	-4.9	-4.5
Untaxed reserves	-	0.0	0.0
Total	-11,680.2	-2,406.1	-703.9
Property, asset acquisitions	5,196.3	1,070.4	
Total	-6,483.8	-1,335.7	-703.9
According to balance sheet		1,335.7	

The nominal tax liability recognised in the balance sheet was a net amount of SEK 1,335.7 million (1,273.8 on 31 December 2025). However, the actual net tax liability was calculated at SEK 703.9 million (665.7 on 31 December 2025). A tax rate of 6% has been assumed for the estimated, actual deferred tax on the Group's properties, based on a discount interest rate of 3%. This estimation was conducted with regard to the applicable tax legislation, which means that properties can be sold in a corporate wrapper with no tax consequences. The assumption underlying this assessment is that the properties will be divested on an ongoing basis over a 50-year period and where 90% of the properties will be sold using a corporate wrapper and 10% will be divested through direct property transfers. Tax deductions for the indirect transactions have been estimated at 5.15%.

In respect of loss carryforwards and derivatives, the estimated actual tax liability was calculated based on a discount interest rate of 3%, whereby the assessment is that the loss carryforwards will be realised over a ten-year period and the derivatives will be realised over an eight-year period. This means that the estimated actual tax is 17% for loss carryforwards and 19% for derivatives.

Condensed consolidated balance sheet

Amounts in SEK m	Note	30 Jun 2026	30 Jun 2025	31 Dec 2025
Assets				
Investment properties	8	15,598.8	14,381.0	14,539.5
Right-of-use assets, leaseholds	9	460.6	457.6	455.7
Other non-current assets	10	7.2	9.1	8.3
Financial assets				
Participations in associated companies and joint ventures		0.5	–	–
Interest-rate derivatives		35.3	21.6	32.9
Total non-current assets		16,102.5	14,869.4	15,036.4
Current receivables		157.8	122.7	125.4
Interest-rate derivatives	10	2.4	8.1	3.6
Cash and cash equivalents		72.4	22.7	70.7
Total current assets		232.6	153.5	199.7
Total assets		16,335.1	15,022.9	15,236.0
Equity and liabilities				
Equity attributable to Parent Company shareholders	10	6,609.3	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
Provisions		0.8	0.6	0.7
Lease liability, leaseholds	9	460.6	457.6	455.7
Non-current interest-bearing liabilities	10	5,848.1	5,776.5	4,827.3
Other non-current liabilities		4.0	5.6	4.7
Deferred tax liabilities	7	1,335.7	1,232.7	1,273.8
Interest-rate derivatives		9.5	33.2	22.6
Total non-current liabilities		7,658.8	7,506.3	6,584.8
Current interest-bearing liabilities	10	1,678.9	984.5	1,897.9
Interest-rate derivatives		4.6	–	–
Other current liabilities		295.9	247.1	297.7
Total current liabilities		1,979.5	1,231.6	2,195.6
Total liabilities		9,638.3	8,737.9	8,780.4
Total equity and liabilities		16,335.1	15,022.9	15,236.0

Condensed consolidated statement of changes in equity

Amounts in SEK m	Total shares outstanding, thousand ^{1, 2)}	Share capital	Other contributed capital	Retained earnings	Equity attributable to Parent Company shareholders	Non-controlling interests	Total equity
Equity on 1 Jan 2025	75,794.0	25.3	2,257.4	3,744.2	6,026.9	85.0	6,111.9
Comprehensive income for the period				172.2	172.2	0.9	173.1
Equity on 30 Jun 2025	75,794.0	25.3	2,257.4	3,916.4	6,199.0	85.9	6,284.9
Comprehensive income for the period				222.6	222.6	1.5	224.1
Acquired from non-controlling interests				0.0	0.0	-0.9	-0.9
Share buy-backs				-52.6	-52.6		-52.6
Equity on 31 Dec 2025	75,794.0	25.3	2,257.4	4,086.5	6,369.2	86.5	6,455.7
Comprehensive income for the period				314.2	314.2	1.1	315.3
Bonus issue		0.3		-0.3	0.3		0.3
Reduction of share capital through cancellation of treasury shares	-785.4	-0.3		0.3	-0.3		-0.3
Share buy-backs				-55.4	-55.4		-55.4
Dividend				-18.8	-18.8		-18.8
Equity on 30 Jun 2026	75,008.6	25.3	2,257.4	4,326.7	6,609.3	87.6	6,696.8

¹⁾ The quotient value of the shares was SEK 0.34 per share (0.33) at the end of the period.

²⁾ Of the 75,008,629 shares, 919,266 are held as treasury shares.

Balance sheet on 30 June 2026

Year-on-year comparison of income statement and cash flow items. The balance sheet is compared with the end of the previous financial year (31 December). Investment and change analyses are based on comparisons with the corresponding period last year. Some amounts have been rounded off, which means that tables and calculations do not always tally with amounts in the running text.

Note 8 Investment properties

John Mattson's property portfolio is located across six municipalities – in Lidingö, Sollentuna, the City of Stockholm, Nacka, Upplands Väsby and Uppsala.

At the end of the period, the property value was SEK 15,598.8 million (14,539.5). The property value increased SEK 1,059.3 million compared with the end of last year, which was primarily due to the acquisition of 318 apartments in Uppsala. Residential properties accounted for 90% of the portfolio's value, commercial properties for 8% and development properties for 2%.

The total lettable area amounted to 353,900 square metres (345,000), where residential comprised about 83%.

The rental value as of 30 June 2026 was SEK 748 million (688). The portfolio comprises 4,573 apartments (4,325).

Investments and sales

During the period, total investments amounted to SEK 924.9 million (111.9), of which SEK 791.1 million (0.0) pertained to acquisitions. Investments in new builds amounted to SEK 15.0 million (10.0). Investments in upgrades amounted to SEK 71.6 million (79.6). During the period, 123 apartments (38) were upgraded. Other investments included items such as energy projects and tenant improvements in the commercial portfolio as well as capitalised maintenance. During the period, properties were divested with a total carrying amount of SEK 0.0 million (0.0).

Change in property value, SEK m	Apr–Jun 2026	Apr–Jun 2025	Jan–Jun 2026	Jan–Jun 2025	Jan–Dec 2025
Opening property value	14,569.5	14,251.3	14,539.5	14,097.7	14,097.7
+ Acquisitions	791.1	0.0	791.1	0.0	–
+ Investments in new builds	3.0	5.4	15.0	10.0	31.9
+ Investments in base upgrades	40.5	48.4	71.6	79.6	150.8
+ Other investments	27.1	7.4	47.2	22.3	79.0
- Sales	0.0	0.0	-96.1	0.0	-138.0
+/- Unrealised changes in value	167.7	68.4	230.6	171.3	318.1
Closing property value	15,598.8	14,381.0	15,598.8	14,381.0	14,539.5

Property value

The Group's properties are recognised at fair value in line with level 3 under IFRS. A quarterly valuation is conducted of the property portfolio according to a rolling model, whereby

external valuations are performed for a quarter of the properties by either Cushman & Wakefield or Novier.

All other properties are valued internally. As a result, an external valuation is conducted for each property at least once each year.

These valuations utilise a cash flow approach, whereby projections are made of future net operating income that is then discounted to present value using a discount rate. Generally, a five-year calculation horizon is applied and adjusted as needed based on the specific conditions for each property. Internal valuations of existing properties are based on a ten-year calculation horizon.

Assessment of residual value takes into account net operating income for the year following the end of the calculation horizon, as it forms the basis for valuing the property's long-term yield capacity.

New production and larger redevelopments are valued at their value on completion less deductions for any remaining investments and assessed project risks. In cases where projects are subject to time-limited tax benefits, such as an exemption from property tax, this is taken into account by adjusting the calculation horizon.

Development rights are valued using the residual approach, which is based on the market value of the fully developed property after deduction of costs for construction and development, financing and the developer's risk and profit requirements. The scale of the risk deduction is proportionate to the phase of the planning process, with larger deductions in early phases.

The value of development rights linked to a leasehold is adjusted to reflect the fact that the land is not owned. This entails taking into account factors such as future ground rent and uncertainty regarding development conditions.

Land allocations without binding ownership transfer or development agreements do not constitute a right that can be valued and as such are not included in valuations until any such binding contract is in place.

Property-related key metrics	Jan–Jun 2026	Jan–Jun 2025	Jan–Dec 2025
Rental value SEK/sq m	2,113	1,996	2,010
Economic occupancy rate, %	97.6	97.2	97.6
Property expenses, SEK/sq m	551	532	539
Net operating income, SEK/sq m	1,511	1,409	1,423
Property value, SEK/sq m	44,073	41,707	42,465
Lettable area at the end of the period, thousand sq m	354	345	342
Average valuation yield, %	3.5	3.4	3.4

Note 9 Right-of-use assets and lease liabilities

In accordance with IFRS 16 – Leases, the value of leaseholds is recognised as a right-of-use asset together with a corresponding lease liability. As of 30 June 2026, the total estimated value of the right-of-use assets and the liability was SEK 460.6 million (455.7).

Financing

Note 10 Financing

John Mattson strives to keep financial risk low with a long-term LTV ratio that is not permitted to exceed 50% and a long-term interest coverage ratio of not less than 1.5. These metrics were met for the period.

Equity

As of 30 June 2026, equity attributable to Parent Company shareholders totalled SEK 6,609.3 million (6,369.2), which corresponds to SEK 89.21 (84.91) per share. During the period, equity attributable to Parent Company shareholders increased with profit for the period of SEK 314.2 million (172.2) and decreased SEK 55.4 million (0) due to the buy-back of shares. In addition, a dividend was distributed of SEK 0.25 per share, amounting to SEK 18.8 million.

Interest-bearing liabilities

John Mattson conducts its borrowing through banks. Debt increased during the period, largely in connection with the acquisition of the Senapsfabriken area in Uppsala.

Information on interest-bearing liabilities at the end of the period

	Jan-Jun 2026	Jan-Jun 2025	Jan-Dec 2025
Credit agreements, SEK m	7,936.5	7,170.9	7,134.7
Utilised credit volume, SEK m	7,527.0	6,761.5	6,725.2
of which current, SEK m	1,678.9	984.5	1,897.9
of which non-current, SEK m	5,848.1	5,776.5	4,827.3
External borrowing in the period, SEK m	1,005.9	0.0	0.0
Loan repayments in the period, SEK m	765.5	4.8	40.6
Net interest-bearing liabilities, SEK m	7,454.6	6,738.3	6,654.6
Fair value, interest-bearing liabilities, SEK m	7,486.4	6,696.8	6,673.7
Loan-to-value ratio, %	47.8	46.9	45.8
Disposable liquidity (undrawn credit commitments & cash), SEK m	481.9	432.2	480.1
Average loan-to-maturity, incl. credit commitments, years	2.4	2.7	2.2
Interest coverage ratio, multiple	2.0	2.1	2.1

Fixed interest and interest-rate derivatives

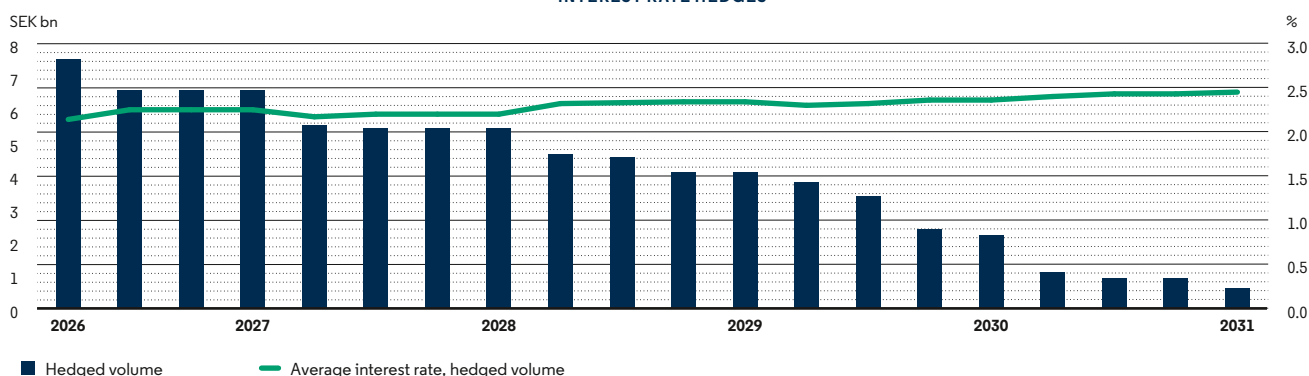
The interest-rate maturity structure is allocated over time to ensure the stability of net financial items. John Mattson utilises derivatives in the form of interest-rate swaps to limit interest-rate risk for floating-rate loans. Interest-rate swaps are measured at fair value using market interest rates at the end of the month. John Mattson uses interest-rate derivatives for the purpose of managing interest-rate risk and for achieving the desired fixed-interest structure. Over time, this strategy entails value changes arising in the interest-rate derivatives, primarily as a result of changed market interest rates. John Mattson's derivatives are primarily affected by changes in long-term market interest rates.

The fair value of interest-rate derivatives is calculated by discounting future cash flows based on each maturity's quoted market interest rate on the balance-sheet date. Future cash flows are calculated as the difference between the agreed fixed interest rate under the respective interest-rate derivative agreement and the Stibor for the respective period. Accordingly, future interest flows that arise in this manner are calculated at present value using the Stibor curve. John Mattson does not apply hedge accounting for derivative instruments. Assets and liabilities in these categories are measured continuously at fair value pursuant to IFRS 13 Level 2 with changes in value recognised in the consolidated income statement.

Information on Fixed interest and interest-rate derivatives at the end of the period

	Jan-Jun 2026	Jan-Jun 2025	Jan-Dec 2025
Contracted interest-rate swaps, nominal value, SEK m	8,000.0	8,718.0	7,450.0
of which, forward swaps, nominal value, SEK m	2,050.0	3,500.0	2,250.0
Contracted interest-rate swaps, nominal value, as share of floating rate debt, %	85.8	87.3	87.1
Market value of interest-rate derivatives, SEK m	23.5	-3.5	13.8
Average fixed-interest tenor, years	2.7	3.3	3.0
Average interest rate for total interest-bearing liabilities, incl. effect of interest-rate swaps, %	3.2	2.8	3.0

INTEREST RATE HEDGES



The chart shows the volume of hedged borrowings in SEK billion per quarter as well as the average interest rate for the hedged volume over the same period, and excludes credit margins. Unhedged borrowings are exposed to fluctuations in Stibor. In other words, the average interest rate shown in the chart does not comprise a forecast of the average interest rate for the total loan portfolio.

Fixed-interest and loan-to-maturity periods on 30 June 2026

Fixed-interest period				Loan-to-maturity			Interest-rate swaps	
Maturity	Volume (SEK m)	Average interest rate (%) ¹⁾	Share (%)	Credit agreements volume (SEK m)	Utilised, SEK m	Share (%)	Volume (SEK m)	Average interest rate (%) ²⁾
0-1 year	2,007.0	5.63%	27%	2,088.4	1,678.9	22%	2,850	-
1-2 years	870.0	2.04%	12%	2,729.2	2,729.2	36%	500	-
2-3 years	850.0	2.41%	11%	683.3	683.3	9%	850	-
3-4 years	2,700.0	2.26%	36%	1,188.0	1,188.0	16%	2,700	-
4-5 years	800.0	2.36%	11%	1,247.6	1,247.6	17%	800	-
>5 years	300.0	2.51%	4%	0.0	0.0	0%	300	-
Total	7,527.0	3.17%	100%	7,936.5	7,527.0	100%	8,000	0.15%

¹⁾ Average interest rate at the end of the period including derivatives. The average interest rate for the period until the end of the first year includes the credit margin for all floating rate loans and, accordingly, the average interest rate does not reflect the actual interest rate on borrowing.

²⁾ Volume-weighted average interest for interest-rate derivatives.

Note 11 Transactions with related parties

John Mattson's related parties can be found in Note 25 on page 128 of John Mattson's 2025 Annual Report. All transactions with related parties are conducted on commercial terms. No related party transactions were conducted during the period.

Condensed consolidated cash-flow statement

Amounts in SEK m	Apr-Jun 2026	Apr-Jun 2025	Jan-Jun 2026	Jan-Jun 2025	Rolling 12 months Jul 2025-Jun 2026	Jan-Dec 2025
<i>Operating activities</i>						
EBT	202.0	63.0	384.0	224.5	666.9	507.4
<i>Adjustment for non-cash items</i>						
Change in property values	-167.7	-68.4	-230.6	-171.3	-377.3	-318.1
Change in value of interest-rate derivatives	53.3	66.6	-9.7	54.8	-27.1	37.4
Depreciation and disposals	0.5	1.3	1.3	1.3	3.0	3.0
Other non-cash items, etc.	-	-0.1	-	-1.5	1.5	-
Taxes paid	-	-	-	-	-	-
Cash flow from operating activities before changes in working capital	88.1	62.3	145.0	107.8	266.9	229.7
<i>Cash flow from changes in working capital</i>						
Change in operating receivables	-11.6	0.4	-28.9	9.2	-31.7	6.4
Change in operating liabilities	6.3	-14.1	-14.7	-38.5	18.1	-5.7
Cash flow from operating activities	82.8	48.6	101.5	78.5	253.4	230.4
<i>Investing activities</i>						
Investments in equipment	-	-2.2	-0.2	-	-2.3	-2.1
Net acquisition of investment properties ¹⁾	-227.2	-	-227.2	-	-227.2	-
Acquisition of joint ventures	-0.5	-	-0.5	-	-0.5	-
Investments in investment properties	-70.5	-61.2	-133.8	-111.9	-283.6	-261.7
Divestments of non-current assets	-	-	96.1	-	233.2	137.1
Cash flow from investing activities	-298.3	-63.4	-265.5	-111.9	-280.3	-126.7
<i>Financing activities</i>						
Dividend	-18.8	-	-18.8	-	-18.8	-
Change in other provisions	-	-	-0.5	-	-0.5	-
Acquisition of minority holdings	-	-	-	-	-0.9	-0.9
Borrowings	1,005.9	-	1,005.9	-	1,005.9	-
Repayments of borrowings	-720.5	-2.6	-765.5	-4.8	-801.3	-40.6
Share buy-backs	-55.4	-	-55.4	-	-108.0	-52.6
Cash flow from financing activities	211.3	-2.6	165.8	-4.8	76.5	-94.1
<i>Cash flow for the period</i>	<i>-4.1</i>	<i>-17.4</i>	<i>1.8</i>	<i>-38.2</i>	<i>49.6</i>	<i>9.6</i>
Opening balance, cash and cash equivalents	76.5	40.1	70.7	61.0	22.7	61.0
Closing balance, cash and cash equivalents	72.4	22.7	72.4	22.7	72.4	70.7
<i>Acquisition of investment properties in corporate wrappers</i>						
Amounts in SEK m	Apr-Jun 2026	Apr-Jun 2025	Jan-Jun 2026	Jan-Jun 2025	Rolling 12 months Jul 2025-Jun 2026	Jan-Dec 2025
Investment properties	791.1	-	791.1	-	791.1	-
Operating receivables	3.5	-	3.5	-	3.5	-
Cash and cash equivalents	1.2	-	1.2	-	1.2	-
Assumed operating liabilities	-6.0	-	-6.0	-	-6.0	-
Assumed interest-bearing liabilities	-561.4	-	-561.4	-	-561.4	-
Net assets acquired	228.4	-	228.4	-	228.4	-
Purchase price paid	228.4	-	228.4	-	228.4	-
Less: Cash and cash equivalents in acquired operations	-1.2	-	-1.2	-	-1.2	-
Net impact on cash and cash equivalents (positive = decrease)	227.2	-	227.2	-	227.2	-

Parent Company

The operations of the Parent Company, John Mattson Fastighetsföretagen AB (publ) with corporate identification number 556802-2858, primarily encompass shared Group services pertaining to strategy, communication, business development and accounting/finance.

Condensed Parent Company income statement

Amounts in SEK m	Jan–Jun 2026	Jan–Jun 2025	Jan–Dec 2025
Revenue	20.3	5.4	11.9
Central administration costs	-18.5	-17.1	-34.4
EBIT	1.8	-11.7	-22.5
Result from participations in Group companies	-1.1	-	-197.1
Change in the value of interest-rate derivatives	4.1	-19.0	-1.6
Net interest	-27.8	-24.0	-58.3
Profit/loss after financial items	-23.0	-54.7	-279.6
Appropriations	-	-	39.5
EBT	-23.0	-54.7	-240.1
Tax	-14.1	-2.2	0.3
Profit to principal ¹⁾	139.2	-	-
Profit for the period	102.1	-56.9	-239.7

1) The Parent Company acts as the principal from a fiscal standpoint for a selection of its subsidiaries, the majority of which are also included in a group for VAT.

Condensed Parent Company balance sheet

Amounts in SEK m	30 Jun 2026	30 Jun 2025	31 Dec 2025
Assets			
Plant and equipment	3.6	4.7	4.1
Participations in Group companies	6,388.7	5,257.3	6,382.6
Non-current receivables from Group companies	1,361.7	1,257.8	1,277.3
Other non-current receivables	1.8	-	1.0
Interest-rate derivatives	34.1	12.8	30.3
Deferred tax assets	2.1	-	-
Current receivables from Group companies	1,288.0	746.4	804.6
Other current receivables	7.7	2.4	4.1
Prepaid expenses and accrued income	2.8	-	-
Cash at bank and in hand	69.1	21.9	70.7
Total assets	9,159.6	7,303.1	8,574.6
Equity and liabilities			
Equity	2,024.1	2,231.7	1,996.2
Provisions	2.2	9.3	1.3
Deferred tax liability	14.4	-	6.2
Non-current liabilities to Group companies	2,976.8	2,865.1	2,902.3
Interest-rate derivatives	0.0	-	0.3
Current liabilities to Group companies	4,124.6	2,189.5	3,657.3
Other current liabilities	17.5	7.5	11.1
Total equity and liabilities	9,159.6	7,303.1	8,574.6

Opportunities and risks in the Group and Parent Company

John Mattson has a stable cash flow from operating activities with 83% of the lettable area comprising residential properties in attractive locations in the Stockholm region and Uppsala. It is the company's assessment that demand for rental properties in these locations will remain high.

Opportunities and risks in cash flow

John Mattson's properties are located in attractive areas with high demand in the Stockholm region and Uppsala. The vacancy rate is low and rents are relatively secure and predictable. Of John Mattson's total rental revenue, around 77% is generated by residential tenants.

The main operating expenses for John Mattson are for media, which include electricity, heat, water and waste. Electricity costs have been more volatile compared with previous periods.

John Mattson has stable cash flow from operating activities before changes in working capital.

Interest expenses are one of John Mattson's single largest expenses and are impacted by changes in market interest rates, whereby rising market interest rates over time are normally an effect of economic growth and rising inflation. Accordingly, the interest-bearing borrowing means that John Mattson is exposed to interest-rate risk, among other risks.

Change in income from property management Full-year effect, next 12 months, SEK m	Change +/-	Impact on income from property management
Rental value	5%	+/-37.4
Economic occupancy rate	1 percentage point	+/-7.5
Property expenses	5%	+/-9.8
Underlying market interest rate	1 percentage point	+21.9/-26.5

Opportunities and risks with property values

John Mattson initially recognises its properties at fair value with changes in value recognised in profit or loss. This entails increased volatility, primarily for earnings, but also for the financial position.

The market value of properties is determined by market supply and demand. The properties' values are based on their expected future net operating income and yield requirements. A higher net operating income or lower yield requirement has a positive impact on the value. A lower net operating income or higher yield requirement has a negative impact on the value. The impact of a percentage change in property value on the LTV ratio is illustrated below.

Change in property value	-20%	-10%	0%	+10%	+20%
Change in value, SEK m	-3,120	-1,560	-	1,560	3,120
Loan-to-value ratio, %	59.7%	53.1%	47.8%	43.4%	39.8%

The effect of a change in different input data in a valuation model on the calculated fair value of the properties is illustrated below.

Sensitivity analysis, fair value, SEK m		30 Jun 2026	30 Jun 2025
Rent/Market rent	+/-1.0%	216.0	189.9
Housing		199.5	173.4
Commercial		16.5	16.5
Property expenses	+/-SEK 50 sqm	531.6	373.8
Housing		500.0	344.0
Commercial		31.6	29.8
Long-term vacancy rate	+/-2.0%	433.3	370.5
Housing ¹⁾		399.4	349.9
Commercial		33.9	20.6
Yield requirement, exit	-0.5%	2,056.9	2,355.1
Housing		1,959.9	2,263.3
Commercial		97.0	91.8
Yield requirement, exit	+0.5%	-1,499.9	-1,663.7
Housing		-1,422.9	-1,590.1
Commercial		-77.0	-73.6

¹⁾ The sensitivity analysis for the housing vacancy rate is hypothetical since the economic occupancy rate for housing was 99.0% at the end of the year and thus cannot increase 2%.

Financial risk

John Mattson aims for low financial risk. The risk is limited with a long-term net LTV ratio that is not permitted to exceed 50% and a long-term interest coverage ratio of not less than 1.5. At the end of the period, the loan-to-value ratio was 47.8% (46.9). The interest coverage ratio for the period was a multiple of 2.0 (2.1). Access to external funding is a key risk parameter for the company and is managed through sufficient liquidity reserves and a low LTV ratio.

Disposable liquidity, which comprises unutilised overdraft facilities, secured RCFs and cash balances, amounted to SEK 481.9 million (432.2) at the end of the period. The company's volume-weighted average loan-to-maturity amounted to 2.4 years (2.7) at the end of the period. To limit the company's exposure to increasing interest rates, agreements concerning interest-rate swaps have been concluded with banks for a nominal amount of SEK 8,000.0 million (8,718.0), representing 85.8% (87.3) of interest-bearing liabilities with a floating interest rate (Stibor).

Sustainability risks

John Mattson's sustainability agenda is integrated into the company's business model. Sustainability-related risks that are deemed the most material for the company's development are social conditions, negative environmental impact and climate change as well as issues related to the company's code of conduct and employees.

John Mattson works pursuant to long-term sustainability targets, including science-based climate targets, for each of the company's four focus areas in sustainability. The sustainability targets are to steer the company's operations toward more

sustainable development and contribute to achieving the vision of "Great neighbourhoods across generations."

John Mattson takes an overall approach towards buildings as well as outdoor areas to create safe, attractive and sustainable neighbourhoods and local communities. The company is committed to engaging in social matters and to working together with municipalities, the police, other property owners and organisations on safety issues and works systematically to prevent improper rental conditions.

With the aim of reducing negative impacts on the environment across all components of the properties' life cycle, and increasing positive ones, John Mattson focuses strongly on responsible material and waste management as well as energy-efficient and fossil-free solutions. The company is committed to reducing carbon dioxide emissions in line with the Paris Agreement and has conducted climate mapping as well as drawn up a roadmap to achieve the science-based climate targets.

John Mattson works proactively to promote a healthy, safe and stimulating work environment for employees and suppliers. The code of conduct and supplemental policies implemented for all employees are reviewed annually, moreover, the company's core values are continuously reinforced with the involvement of all employees. John Mattson has a clear process for performance appraisals and works systematically to prevent accidents and work-related ill health.

Uncertainties – Turbulent operating environment

Continued uncertainty in the operating environment, together with financial volatility and uncertainty regarding trends for inflation and interest rates, means that the company must continuously analyse changes in its operational and financial risks and, if necessary, act proactively to manage these risks.

Accounting policies

This condensed interim report for the Group has been prepared in accordance with IAS 34 Interim Financial Reporting together with the appropriate provisions of the Annual Accounts Act. The accounting and measurement policies applied remain unchanged from the annual report.

John Mattson monitors the business as a single unit whose earnings in their entirety are reported to and evaluated by the CODM. Accordingly, the Group only reports one segment.

New standards and interpretations

IFRS 18, which replaces IAS 1, enters force on 1 January 2027. John Mattson started the implementation of IFRS 18 during the year, to ensure full compliance with the new accounting policies.

Other new and amended standards approved by the EU and interpretations are currently not considered to have a significant impact on John Mattson's earnings or financial position.

Parent Company

The Parent Company's accounting policies adhere to the Annual Accounts Act and the Swedish Corporate Reporting Board Recommendation RFR 2 Accounting for Legal Entities. For further information on the accounting policies, please refer to the Group's 2025 Annual Report, which is available on John Mattson's website.

Significant events after the end of the period

- Ebba Pilo Karth, CFO of John Mattson Fastighetsföretagen AB (publ) and member of the company's Group management, has announced that she will resign from her position at her own request. John Mattson has appointed Lars Ingman, the former interim CFO of John Mattson, to take over the role until such time as a successor has been recruited.

Lidingö, 10 July 2026

Per-Gunnar (P-G) Persson
Chairman of the Board

Johan Ljungberg
Vice chairman

Håkan Blixt
Board Member

Ingela Lindh
Board Member

Katarina Wallin
Board Member

Åsa Bergström
Board Member

Per Nilsson, CEO
Chief Executive Officer

This interim report has not been reviewed by the company's auditors.

The John Mattson share

John Mattson's shares are listed on Nasdaq Stockholm, Mid Cap.
As of 30 June 2026, the market capitalisation was SEK 4.3 billion.

John Mattson's share was listed on Nasdaq Stockholm, Mid Cap as of 5 June 2019. The share price in conjunction with the listing was SEK 90 and the closing price on 30 June 2026 was SEK 57.70. The lowest closing price in the quarter was SEK 56.90, recorded on 23 June. The highest closing price in the quarter was SEK 62.10, recorded on 25 May.

Over the quarter, stock turnover amounted to 3,208,142 shares with a combined value of SEK 191.0 million, representing an annualised stock turnover of 17%. Nasdaq Stockholm accounted for 85.61% of all trading in John Mattson shares.

John Mattson has one class of share and each share entitles the holder to one vote.

Buy back of shares

The 2026 AGM resolved to cancel the shares held in treasury and authorised the Board anew to acquire the company's own shares. In May, the Board decided to initiate share repurchases of up to a total amount of SEK 100 million during the period until the 2027 AGM. On the balance-sheet date, the company held 919,266 shares, approximately 1% of the shares outstanding, in treasury.

Dividend policy

Over the long term, dividends are to amount to 30% of annual income from property management following deductions for the standard tax rate, taking into consideration the company's investment plans, consolidation needs, liquidity and overall financial position. Dividends may be less than the long-term target or be fully absent.

The AGM 2026 resolved to distribute a dividend of SEK 0.25 per share, SEK 18.75 million in total, for the 2025 financial year.

Net reinstatement value

As of 30 June 2026, net reinstatement value (NRV) totalled SEK 7,921.4 million (7,435.2). By the end of the period, NRV amounted to SEK 106.92 per share (98.10). Net tangible assets (NTA) amounted to SEK 7,217.5 million (6,772.0) or SEK 97.42 per share (89.35) at the end of the period, following deductions for the estimated actual deferred tax liability of 6%.

	30 Jun 2026		30 Jun 2025		31 Dec 2025	
	SEK m	SEK/ share	SEK m	SEK/ share	SEK m	SEK/ share
Equity according to balance sheet	6,609.3	89.21	6,199.0	81.79	6,369.2	84.91
Add back						
Derivatives according to balance sheet	-23.5	-0.32	3.5	0.05	-13.8	-0.18
Deferred tax liability in balance sheet	1,335.7	18.03	1,232.7	16.26	1,273.8	16.98
Net reinstatement value (NRV)	7,921.4	106.92	7,435.2	98.10	7,629.1	101.71
Less						
Estimated actual deferred tax liability, 6%	-703.9	-9.50	-663.2	-8.75	-665.7	-8.88
Net tangible assets (NTA)	7,217.5	97.42	6,772.0	89.35	6,963.4	92.83
Less		0.00				
Derivatives according to balance sheet	23.5	0.32	-3.5	-0.05	13.8	0.18
Deferred tax, net	-631.8	-8.53	-569.5	-7.51	-608.1	-8.11
Interest-bearing liabilities	7,527.0	101.59	6,761.0	89.20	6,725.2	89.66
Fair value, interest-bearing liabilities	-7,486.4	-101.05	-6,696.8	-88.35	-6,673.7	-88.97
Net disposal value (NDV)	6,649.9	89.76	6,263.3	82.64	6,420.7	85.60

Main shareholders on 30 June 2026

The table below presents the owners with a shareholding in John Mattson that exceeds 3% together with other shareholders.

	No. of shares	Percentage
AB Borudan Ett	28,702,110	38.27%
Tagehus Holding AB	10,273,564	13.70%
Carnegie Fonder	7,000,000	9.33%
Fidelity Investments (FMR)	3,840,877	5.12%
Bergamoträdet 9 Holding AB	3,064,276	4.09%
Other shareholders	22,127,802	29.50%
Total	75,008,629	100.0%
Of which, foreign shareholders	7,328,343	9.77%
Of which, treasury shares	919,266	1.23%
Total number of shares outstanding, not held in treasury	74,089,363	98.77%

Source: Consolidated and compiled data from Euroclear/Modular Finance

Share-related key metrics

	Jan-Jun 2026	Jan-Jun 2025	Jan-Dec 2025
Income from property management, SEK/share	1.86	1.43	2.95
Growth in income from property management, SEK/share, %	30.3	23.0	14.6
Profit after tax attributable to Parent Company shareholders, SEK/share	4.20	2.27	5.22
Net reinstatement value (NRV), SEK/share	106.92	98.10	101.71
Growth in NRV, SEK/share, including distributions to shareholders, %	9.2	10.2	7.4
Net tangible assets (NTA), SEK/share	97.42	89.35	92.83
Equity attributable to Parent Company shareholders, SEK/share	89.21	81.79	84.91
Market capitalisation at the end of the period, SEK/share	57.70	65.00	70.00
Market capitalisation (SEK/share)/NRV, SEK/share at the end of the period	0.54	0.66	0.69
Average No. of shares during the period	74,863,205	75,793,930	75,691,931
No. of shares outstanding at the end of period	74,089,363	75,793,930	75,008,629

Development of share capital

Year	Event	Change in No. of shares ^{1,2)}	Total No. of shares	Change in share capital (SEK)	Share capital (SEK)	Quotient value (SEK)
2010	Founded	1,000	1,000	100,000	100,000	100
2011	Bonus issue		1,000	9,900,000	10,000,000	10,000
	Share split					
2018	10,000:1	9,999,000	10,000,000		10,000,000	1
2018	New share issue	1,223,344	11,223,344	1,223,344	11,223,344	1
2019	Share split 3:1	22,446,688	33,670,032		11,223,344	0.33
2021	Non-cash issue	2,694,795	36,364,827	898,265	12,121,609	0.33
2022	Non-cash issue	672,208	37,037,035	224,069	12,345,678	0.33
2022	Non-cash issue	859,930	37,896,965	286,643	12,632,321	0.33
2023	New share issue	37,896,965	75,793,930	12,632,321	25,264,642	0.33
	Reduction of					
2026	share capital	-785,301	75,008,629	-261,767	25,002,876	0.33
2026	Bonus issue		75,008,629	261,767	25,264,642	0.34

¹⁾ Two non-cash issues, of 672,208 and 859,930 shares respectively, were decided in February 2022 in conjunction with the acquisition of properties. The shares were registered on 3 February and 5 May 2022. In December 2023, a private placement was completed for a total of 37,896,965 shares, which were registered on 15 December (37,783,415) and 21 December (113,550). In 2026, 785,301 shares held in treasury were cancelled, and in conjunction therewith a bonus issue made for SEK 261,767, to restore the share capital. The number of shares outstanding at the end of the period was 75,008,629.

²⁾ The quotient value of the shares was SEK 0.34 per share (0.33) at the end of the period.

Key metrics

Key metrics	Apr–Jun 2026	Apr–Jun 2025	Jan–Jun 2026	Jan–Jun 2025	Rolling 12 months Jul 2025–Jun 2026	Jan–Dec 2025
Property-related key metrics						
Surplus ratio during the period, %	76.3	76.4	72.8	72.3	72.6	72.4
Economic occupancy rate at the end of the period, %	97.6	97.2	97.6	97.2	97.6	97.6
Rental value at the end of the period, SEK m	748.0	688.2	748.0	688.2	748.0	688.4
Rental value, apartments, at the end of the period, SEK/sq m	1,972	1,847	1,971.6	1,847	1,971.6	1,855
Lettable area at the end of the period, thousand sq m	353.9	344.8	353.9	344.8	353.9	342.4
Investments in new builds, extensions and redevelopments, SEK m	70.5	61.2	133.8	111.9	283.5	261.7
Investments – acquisitions, SEK m	791.1	0.0	791.1	0.0	791.1	0.0
Property value at the end of the period, SEK m	15,598.8	14,381.0	15,598.8	14,381.0	15,598.8	14,539.5
Property value, at the end of the period, SEK/sq m	44,073	41,708	44,073	41,708	44,073	42,465
Total number of apartments	4,573	4,325	4,573	4,325	4,573	4,302
No. of apartments that received base upgrades in the period	18	12	40	12	41	35
No. of apartments that received base and total upgrades in the period	37	9	61	9	83	55
No. of apartments that received total upgrades in the period ¹⁾	15	7	22	17	48	40
No. of upgraded apartments during the period	70	28	123	38	172	130
Key financial metrics						
Rental revenue, SEK m	177.3	170.3	349.5	335.7	686.8	673.0
Net operating income, SEK m	135.3	130.1	254.4	242.6	498.9	487.0
Income from property management, SEK m ²⁾	88.1	61.2	139.0	108.0	254.3	223.3
Earnings after tax for the period	163.0	39.1	315.3	173.1	539.4	397.2
Average interest rate at the end of the period, %	3.17	2.83	3.17	2.83	3.17	3.04
LTV ratio at the end of the period, %	47.8	46.9	47.8	46.9	47.8	45.8
Interest coverage ratio during the period, multiple	2.1	2.2	2.0	2.1	2.2	2.1
Fixed-interest tenor, at the end of the period, years	2.7	3.3	2.7	3.3	2.7	3.0
Loan-to-maturity at the end of the period, years	2.4	2.7	2.4	2.7	2.4	2.2
Net reinstatement value (NRV), SEK m	7,921.4	7,435.2	7,921.4	7,435.2	7,921.4	7,629.1
Net tangible assets (NTA), SEK m	7,217.5	6,772.0	7,217.5	6,772.0	7,217.5	6,963.4
Share-related key metrics						
Income from property management, SEK/share ²⁾	1.18	0.81	1.86	1.43	3.38	2.95
Growth in income from property management, SEK/share, % ²⁾	46.1	11.1	30.3	23.0	29.5	14.6
Profit after tax attributable to Parent Company shareholders, SEK/share	2.17	0.50	4.20	2.27	7.14	5.22
Net reinstatement value (NRV), SEK/share	106.92	98.10	106.92	98.10	106.92	101.71
Growth in NRV, including distributions to shareholders, SEK/share, %	9.2	10.2	9.2	10.2	9.2	7.4
Net tangible assets (NTA), SEK/share	97.42	89.35	97.42	89.35	97.42	92.83
Equity attributable to Parent Company shareholders, SEK/share	89.21	81.79	89.21	81.79	89.21	84.91
Market capitalisation at the end of the period, SEK/share	57.70	65.00	57.70	65.00	57.70	70.00
Average No. of shares during the period	74,717,781	75,793,930	74,863,205	75,793,930	75,226,288	75,691,931
No. of shares outstanding at the end of period	74,089,363	75,793,930	74,089,363	75,793,930	74,089,363	75,008,629

¹⁾ Apartments receiving total upgrades have received base upgrades in previous years.

²⁾ Income from property management for the period includes dividends from the shareholding in Turako of SEK 0.4 million in Q1 and SEK 23.2 million in Q2.

Definitions of key metrics are provided on page 32.

Multi-quarter review

Quarterly review – Group	2026 Q2	2026 Q1	2025 Q4	2025 Q3	2025 Q2	2025 Q1	2024 Q4	2024 Q3
Property-related key metrics								
Surplus ratio, %	76.3	69.2	68.2	76.7	76.4	68.0	68.0	77.2
Economic occupancy rate at the end of the period, %	97.6	97.3	97.6	97.6	97.2	97.6	97.6	97.4
Rental value at the end of the period, SEK m	748.0	703.3	688.4	689.4	688.2	688.5	658.9	657.0
Rental value, apartments, at the end of the period, SEK/sq m	1,972	1,920	1,855	1,848	1,847	1,824	1,736	1,736
Lettable area at the end of the period, thousand sq m	353.9	340.1	342.4	345.2	344.8	345.0	345.2	345.2
Investments in new builds, extensions and redevelopments, SEK m	70.5	63.2	81.3	68.5	61.2	50.7	41.6	82.4
Investments – acquisitions, SEK m	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Property value at the end of the period, SEK m	15,598.8	14,569.5	14,539.5	14,543.9	14,381.0	14,251.3	14,097.7	13,940.6
Property value, at the end of the period, SEK/sq m	44,073	42,836	42,465	42,129	41,708	41,311	40,837	40,384
Total number of apartments	4,573	4,255	4,302	4,325	4,325	4,325	4,326	4,324
No. of apartments that received base upgrades in the period	18	22	23	0	12	0	0	0
No. of apartments that received base and total upgrades in the period	37	24	25	21	9	0	0	4
No. of apartments that received total upgrades in the period ¹⁾	15	7	10	13	7	10	7	12
No. of upgraded apartments during the period	70	53	58	34	28	10	7	16
Key financial metrics								
Rental revenue, SEK m	177.3	172.2	168.6	168.7	170.3	165.4	162.5	161.4
Net operating income, SEK m	135.3	119.2	115.0	129.4	130.1	112.5	110.4	124.7
Income from property management, SEK m ²⁾	88.1	50.9	45.4	69.8	61.2	46.8	48.1	59.2
Earnings after tax for the period, SEK m	163.0	152.2	96.1	128.0	39.1	134.0	70.4	141.9
Average interest rate at the end of the period, %	3.17	3.10	3.04	2.97	2.83	2.78	2.84	3.18
LTV ratio at the end of the period, %	47.8	45.3	45.8	46.1	46.9	47.2	47.6	47.8
Interest coverage ratio during the period, multiple	2.1	2.0	1.9	2.6	2.2	2.0	2.0	2.2
Fixed-interest tenor, at the end of the period, years	2.7	3.1	3.0	3.2	3.3	3.3	3.5	3.4
Loan-to-maturity at the end of the period, years	2.4	1.9	2.2	2.4	2.7	2.9	3.2	2.4
Net reinstatement value (NRV), SEK m	7,921.4	7,747.8	7,629.1	7,593.3	7,435.2	7,312.3	7,174.7	7,007.4
Net tangible assets (NTA), SEK m	7,217.5	7,069.5	6,963.4	6,920.0	6,772.0	6,645.7	6,513.0	6,373.3
Share-related key metrics (in SEK)								
Income from property management, SEK/share ²⁾	1.18	0.68	0.60	0.92	0.81	0.62	0.63	0.78
Income from property management, SEK/share, growth, % ²⁾	46.1	9.8	-5.1	18.0	11.1	43.6	-8.0	-33.1
Profit after tax attributable to Parent Company shareholders, SEK/share	2.17	2.02	1.27	1.68	0.50	1.77	0.91	1.84
Net reinstatement value (NRV), SEK/share	106.92	103.29	101.71	100.18	98.10	96.48	94.66	92.45
Growth in NRV, including distributions to shareholders, SEK/share, %	9.2	7.1	7.4	8.4	10.2	11.5	8.7	-38.6
Net tangible assets (NTA), SEK/share	97.42	94.25	92.83	91.30	89.35	87.68	85.93	84.09
Equity, SEK/share	89.21	86.94	84.91	83.46	81.79	81.29	79.52	77.51
Market capitalisation at the end of the period, SEK/share	57.70	58.60	70.00	60.60	65.00	58.20	61.20	66.80
Average No. of shares during the period	74,717,781	75,008,629	75,384,812	75,793,930	75,793,930	75,793,930	75,793,930	75,793,930
No. of shares outstanding at the end of period	74,089,363	75,008,629	75,008,629	75,793,930	75,793,930	75,793,930	75,793,930	75,793,930

¹⁾ Apartments receiving total upgrades have received base upgrades in previous years.

²⁾ Income from property management for the period includes dividends from the shareholding in Turako of SEK 0.4 million in Q1 and SEK 23.2 million in Q2.

Definitions of key metrics are provided on page 32.

Definitions

John Mattson Fastighetsföretagen AB (publ) applies the European Securities and Markets Authority's (ESMA) Guidelines on Alternative Performance Measures (APMs). Under these Guidelines, an APM is a financial measure of historic or projected earnings trends, financial position, financial performance or cash flows that are neither defined nor specified in applicable rules for financial reporting, such as IFRS and the Swedish Annual Accounts Act.

Key metrics	Definition	Objective
Net tangible assets (NTA), SEK m	Net reinstatement value (NRV) excluding the estimated actual tax liability at the end of the period.	Net tangible assets (NTA) is used to provide stakeholders with information about the net tangible assets calculated in a manner compatible with other listed property companies.
Net disposal value (NDV), SEK m	Recognised equity attributable to Parent Company shareholders after adjustment for the difference compared with the fair value of interest-bearing liabilities.	Net disposal value (NDV) is used to provide stakeholders with information about the value under an orderly sale of business calculated in a manner compatible with other listed property companies.
LTV ratio at the end of the period, %	Interest-bearing liabilities, excluding lease liabilities for leasehold properties, less cash and cash equivalents as a percentage of the carrying amount for the properties at the end of the period.	Used to illustrate John Mattson's financial risk and shows how large a share of the operations is mortgaged with interest-bearing liabilities. This metric facilitates comparability with other property companies.
Residential properties	Residential property pertains to property that primarily consists of housing, but where a portion of the lettable area may also include other premises and garages.	Not an alternative performance measure.
Equity, SEK/share	Recognised equity attributable to Parent Company shareholders divided by the number of shares outstanding on the balance-sheet date.	This metric shows how large a share of John Mattson's recognised shareholders' equity that each share represents.
Economic occupancy rate at the end of the period, %	Annualised contracted rents in relation to contracted rents plus annualised discounts and vacancies at the end of the period.	This metric facilitates assessment of John Mattson's efficiency at using the floor area in its investment properties.
Property expenses, SEK m	This item includes direct property expenses, such as costs for operations, maintenance and property taxes, as well as indirect property expenses in the form of lettings and property administration.	Not an alternative performance measure.
Property value, at the end of the period, SEK/sq m	The fair value of properties excluding ongoing projects divided by lettable area for properties owned at the end of the period.	Used to illustrate John Mattson's average property value per sq m.
Income from property management, SEK m	Profit excluding value changes and tax.	This metric facilitates increased understanding of John Mattson's profit generation.
Income from property management, SEK/share	Earnings excluding value changes and tax divided by the average number of shares outstanding during the period.	This metric facilitates increased understanding of the trend in income from property management taking shares outstanding into account.
Average economic occupancy rate, %	Rental revenue for the period in relation to the period's gross rents.	This metric is used to measure John Mattson's efficiency during the period at using the floor area in its investment properties.
Average economic occupancy rate, apartments, %	Residential rental revenue for the period in relation to gross rents during the period.	This metric is used to measure John Mattson's efficiency during the period at using the residential floor area in its investment properties.
Average interest rate at the end of the period, %	Weighted average contractual interest rate for all credits in the debt portfolio, including interest-rate derivatives, excluding liabilities and interest rates pertaining to IFRS 16 Leases.	Used to illustrate John Mattson's financial risk.
Rental value, apartments, at the end of the period, SEK/sq m	Annualised contractual residential floor area plus the value of vacancies and discounts at period-end divided by lettable residential floor area for properties owned at the end of the period.	Used to illustrate John Mattson's revenue potential in respect of housing, per square metre.
Rental value at the end of the period, SEK m	Annualised contractual rent plus the annualised value of vacancies and discounts at the end of the period.	Used to illustrate John Mattson's revenue potential.
Contract value at the end of the period, SEK m	This item pertains to contracted annual rents for properties owned at the end of the period.	Not an alternative performance measure.
Net reinstatement value (NRV), SEK m	Recognised equity attributable to Parent Company shareholders, adding back interest-rate derivatives and deferred tax.	Net reinstatement value (NRV) per share is used to inform stakeholders on the net reinstatement value calculated in a manner compatible with other listed property companies. Replaces NAV.
Net reinstatement value, SEK/share	Recognised equity attributable to Parent Company shareholders, adding back interest-rate derivatives and deferred tax, and divided by the number of shares outstanding on the balance-sheet date.	Used to illustrate John Mattson's net reinstatement value per share in a manner compatible with other listed companies.
Net interest-bearing liabilities at the end of the period, SEK m	Interest-bearing liabilities, excluding lease liabilities for leasehold properties, less cash and cash equivalents at the end of the period.	Used to illustrate John Mattson's level of debt.
Interest coverage ratio during the period, multiple	Income from property management before value changes with the addition of interest expenses in relation to interest expenses excluding ground rents recognised as an interest expense under IFRS 16.	This metric is used to illustrate how sensitive John Mattson's earnings are to changes in interest rates, i.e., it shows how many times the company could pay the interest it incurs using profit from business operations.
Surplus ratio, %	Net operating income for the period as a percentage of recognised rental revenues.	Used to illustrate the proportion of John Mattson's revenue that remains after deducting property expenses. This metric is an efficiency ratio that is comparable over time and also between property companies.

Reconciliation tables

		Apr–Jun 2026	Apr–Jun 2025	Jan–Jun 2026	Jan–Jun 2025	Rolling 12 months Jul 2025–Jun 2026	Jan–Dec 2025
Net tangible assets (NTA), SEK/share							
A	Net tangible assets at the end of the period, SEK m	7,217.5	6,772.0	7,217.5	6,772.0	7,217.5	6,963.4
B	Number of shares outstanding at the end of the period, thousand	74,089	75,794	74,089	75,794	74,089	75,009
A/B	Net tangible assets (NTA), SEK/share	97.42	89.35	97.42	89.35	97.42	92.83
LTV ratio at the end of the period, %							
A	Interest-bearing liabilities, excluding lease liabilities for leasehold properties, at the end of the period according to balance sheet, SEK m	7,527.0	6,761.0	7,527.0	6,761.0	7,527.0	6,725.2
B	Cash and cash equivalents at the end of the period according to balance sheet, SEK m	72.4	22.7	72.4	22.7	72.4	70.7
C	Investment properties according to balance sheet at the end of the period, SEK m	15,598.8	14,381.0	15,598.8	14,381.0	15,598.8	14,539.5
(A-B)/C	LTV ratio at the end of the period, %	47.8	46.9	47.8	46.9	47.8	45.8
Equity, SEK/share							
A	Equity attributable to Parent Company shareholders at the end of the period, SEK m	6,609.3	6,199.0	6,609.3	6,199.0	6,609.3	6,369.2
B	Number of shares outstanding at the end of the period, thousand	74,089	75,794	74,089	75,794	74,089	75,009
A/B	Equity, SEK/share	89.21	81.79	89.21	81.79	89.21	84.91
Economic occupancy rate at the end of the period, %							
A	Annualised contract value at the end of the period, SEK m	729.8	669.2	729.8	669.2	729.8	671.7
B	Annualised vacancy value at the end of the period, SEK m	18.2	19.0	18.2	19.0	18.2	16.6
A/(A+B)	Economic occupancy rate during the period, %	97.6	97.2	97.6	97.2	97.6	97.6
Property value, at the end of the period, SEK/sq m							
A	Investment properties according to balance sheet at the end of the period, SEK m	15,598.8	14,381.0	15,598.8	14,381.0	15,598.8	14,539.5
B	Lettable area at the end of the period, thousand sq m	353.9	344.8	353.9	344.8	353.9	342.4
A/B	Property value, at the end of the period, SEK/sq m	44,073	41,708	44,073	41,708	44,073	42,465
Income from property management, SEK/share ¹⁾							
A	Income from property management during the period, SEK m	88.1	61.2	139.0	108.0	254.3	223.3
B	Average number of shares outstanding during the period, thousand	74,718	75,794	74,863	75,794	75,226	75,692
A/B	Income from property management, SEK/share	1.18	0.81	1.86	1.43	3.38	2.95
Income from property management, SEK m ¹⁾							
A	Profit for the period	163.0	39.1	315.3	173.1	539.4	397.2
B	Current and deferred tax	39.0	23.8	68.8	51.4	127.6	110.1
C	Change in value of investment properties and interest-rate derivatives	113.9	1.7	245.1	116.5	412.7	284.1
A+B-C	Income from property management, SEK m	88.1	61.2	139.0	108.0	254.3	223.3
Average interest rate at the end of the period, %							
A	Annualised interest expense, excluding interest under IFRS 16 Leases, at the end of the period, SEK m	238.7	191.6	238.7	191.6	238.7	204.4
B	Interest-bearing liabilities, excluding lease liabilities under IFRS 16 Leases, at the end of the period, SEK m	7,527.0	6,761.0	7,527.0	6,761.0	7,527.0	6,725.2
A/B	Average interest rate at the end of the period, %	3.2	2.8	3.2	2.8	3.2	3.0
Rental value at the end of the period, SEK m							
A	Annualised contract value at the end of the period, SEK m	729.8	669.2	729.8	669.2	729.8	671.7
B	Annualised vacancy and discount value at the end of the period, SEK m	18.2	19.0	18.2	19.0	18.2	16.6
A+B	Rental value at the end of the period, SEK m	748.0	688.2	748.0	688.2	748.0	688.4
Rental value, apartments, at the end of the period, SEK/sq m							
A	Annualised contract value, apartments, at the end of the period, SEK m	571.2	514.9	571.2	514.9	571.2	517.0
B	Annualised vacancy and discount value for apartments at the end of the period, SEK m	5.9	7.9	5.9	7.9	5.9	5.4
C	Lettable area of apartments at the end of the period, thousand sq m	292.7	282.9	292.7	282.9	292.7	281.6
(A+B)/C	Rental value, apartments, at the end of the period, SEK/sq m	1,972	1,847	1,972	1,847	1,972	1,855
Net reinstatement value (NRV), SEK/share							
A	NRV at the end of the period, SEK m	7,921.4	7,435.2	7,921.4	7,435.2	7,921.4	7,629.1
B	Number of shares outstanding at the end of the period, thousand	74,089	75,794	74,089	75,794	74,089	75,009
A/B	Net reinstatement value, SEK/share	106.92	98.10	106.92	98.10	106.92	101.71

OTHER INFORMATION

		Apr–Jun 2026	Apr–Jun 2025	Jan–Jun 2026	Jan–Jun 2025	Rolling 12 months Jul 2025–Jun 2026	Jan–Dec 2025
NRV and NTA, SEK m							
A	Equity attributable to Parent Company shareholders at the end of the period, SEK m	6,609.3	6,199.0	6,609.3	6,199.0	6,609.3	6,369.2
B	Derivatives according to the balance sheet at the end of the period, SEK m	-23.5	3.5	-23.5	3.5	-23.5	-13.8
C	Deferred tax liabilities according to the balance sheet at the end of the period, SEK m	1,335.7	1,232.7	1,335.7	1,232.7	1,335.7	1,273.8
A+B+C=D	Net reinstatement value (NRV), SEK m	7,921.4	7,435.2	7,921.4	7,435.2	7,921.4	7,629.1
E	Estimated actual deferred tax liability at the end of the period, SEK m	-703.9	-663.2	-703.9	-663.2	-703.9	-665.7
D-B-E	Net tangible assets (NTA), SEK m	7,217.5	6,772.0	7,217.5	6,772.0	7,217.5	6,963.4
-B	Derivatives according to the balance sheet at the end of the period, SEK m	23.5	-3.5	23.5	-3.5	23.5	13.8
-C-E	Deferred tax, net	-631.8	-569.5	-631.8	-569.5	-631.8	-608.1
G	Interest-bearing liabilities	7,527.0	6,761.0	7,527.0	6,761.0	7,527.0	6,725.2
H	Fair value, interest-bearing liabilities	-7,486.4	-6,696.8	-7,486.4	-6,696.8	-7,486.4	-6,673.7
F-B-C- E+G-H	Net disposal value (NDV), SEK m	6,649.9	6,263.3	6,649.9	6,263.3	6,649.9	6,420.7
Net interest-bearing liabilities at the end of the period, SEK m							
A	Annualised interest-bearing liabilities, excluding lease liabilities for leasehold properties, at the end of the period, SEK m	7,527.0	6,761.0	7,527.0	6,761.0	7,527.0	6,725.2
B	Cash and cash equivalents at the end of the period, SEK m	72.4	22.7	72.4	22.7	72.4	70.7
A-B	Net interest-bearing liabilities at the end of the period, SEK m	7,454.6	6,738.3	7,454.6	6,738.3	7,454.6	6,654.6
Interest coverage ratio during the period, multiple							
A	Income from property management during the period according to income statement, SEK m	88.1	61.2	139.0	108.0	254.3	223.3
B	Financial expenses during the period, excluding ground rents recognised as an interest expense under IFRS 16, SEK m	60.3	51.5	119.7	98.8	217.0	196.2
(A+B)/B	Interest coverage ratio during the period, multiple²⁾	2.1	2.2	2.0	2.1	2.2	2.1
Growth in income from property management, SEK/share, %¹⁾							
A	Income from property management, SEK/share during the period	1.18	0.81	1.86	1.43	3.38	2.95
B	Income from property management, SEK/share during the preceding period	0.81	0.73	1.43	1.16	2.61	2.57
(A-B)/B	Growth in income from property management, SEK/share, %	46.1	11.1	30.3	23.0	29.5	14.6
Growth in net reinstatement value (NRV), SEK/share, %							
A	Net reinstatement value (NRV) at the end of the period, SEK/share	106.92	98.10	106.92	98.10	106.92	101.71
B	Net reinstatement value (NRV) at the end of preceding 12-month period, SEK/share	98.10	89.04	98.10	89.04	98.10	94.66
(A-B)/B	Growth in net reinstatement value (NRV), SEK/share, %	9.0	10.2	9.0	10.2	9.0	7.4
Growth in NRV, SEK/share, including distributions to shareholders, %							
A	Net reinstatement value (NRV) at the end of the period, SEK/share	106.92	98.10	106.92	98.10	106.92	101.71
B	Dividend for the 12-month period, SEK per share	0.25	0.00	0.25	0.00	0.25	0.00
C	Net reinstatement value (NRV) at the end of preceding 12-month period, SEK/share	98.10	89.04	98.10	89.04	98.10	94.66
D	Dividend in the preceding twelve-month period, SEK/share	0.00	0.00	0.00	0.00	0.00	0.00
(A+B)/ (C+D)-1	Growth in NRV, SEK/share, including distributions to shareholders, %	9.2	10.2	9.2	10.2	9.2	7.4
Surplus ratio during the period, %							
A	Net operating income during the period according to income statement, SEK m	135.3	130.1	254.4	242.6	498.9	487.0
B	Rental revenue during the period according to income statement	177.3	170.3	349.5	335.7	686.8	673.0
A/B	Surplus ratio during the period, %	76.3	76.4	72.8	72.3	72.6	72.4

¹⁾ Income from property management for the period includes dividends from the shareholding in Turako of SEK 0.4 million in Q1 and SEK 23.2 million in Q2.

²⁾ The interest coverage ratio for the period has been calculated excluding the share dividend of SEK 23.6 million. For further information see Note 5.

Contact information and calendar

Financial calendar

Interim Report January–September 2026: **23 October 2026**

Year-end report 2026: **12 February 2027**

2026 Annual Report: **March 2027**

Interim Report January–March 2027: **21 April 2027**

Interim report January–June 2027: **9 July 2027**

Information

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