

Q1 2021

JohnMattson

Presentation Q1

6 May 2021



Siv Malmgren,
CEO



Maria Sidén,
Chief Financial
Officer

Goal fulfillment Q1 2021 versus Q1 2020



**21% growth
in net asset value**



**SEK 8.2 billion
in property value**

31 March 2021



**-14% growth
in income from
property
management**

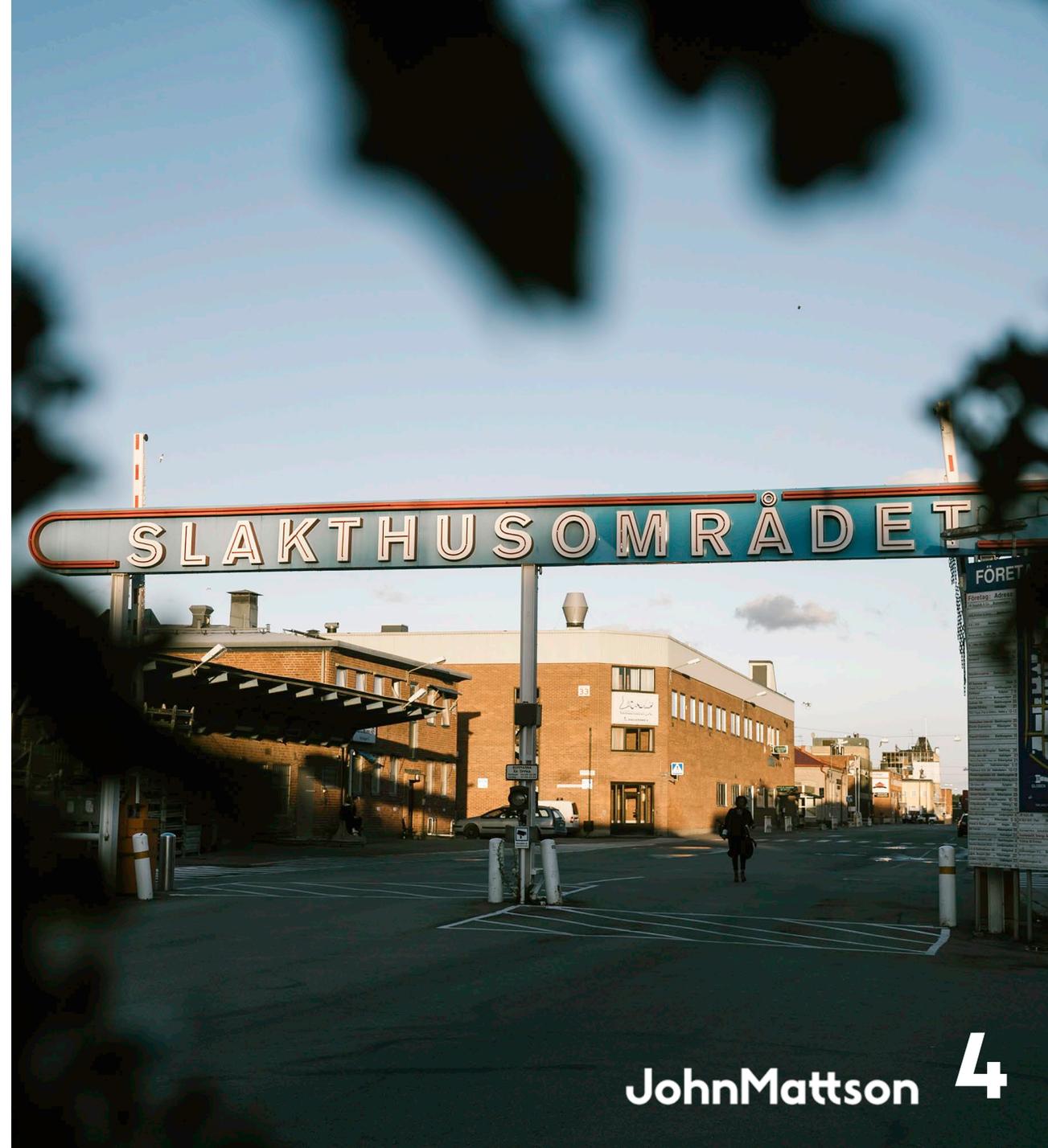
(Adjusted non-recurring item
growth 19%)

Significant events

- Land allocation from the City of Stockholm for the Slakthusområdet leasehold property
- Agreement to remain as owner and develop the leasehold with commercial buildings in Slakthusområdet
- Information about planned CEO succession

Events after the end of the period

- Agreement to acquire and take possession of a quayside property in Finnboda, Nacka



Key metrics Jan–Mar 2021

- Property value: SEK 8.2 billion
- Number of apartments: 2,829
- Rental value: SEK 339.8 million
- Rental value/sq m: SEK 1,574 sq m
- Income from property management: SEK 15.8 million
- NAV: SEK 4.6 billion
- Loan-to-value ratio: 43.8%



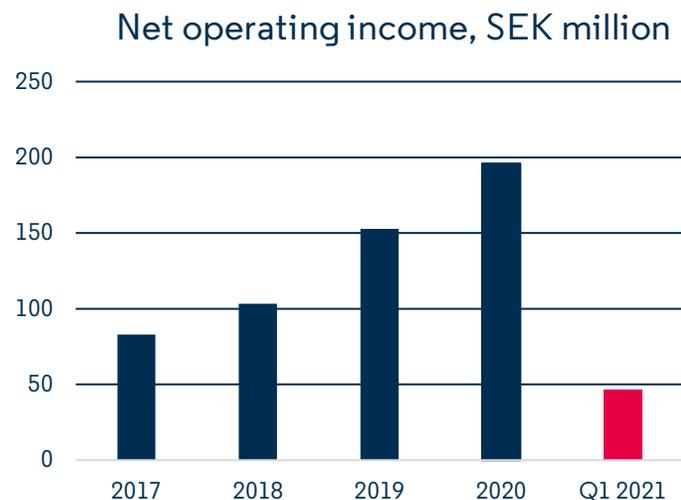
Income from property management

Amounts in SEK m	Note	Jan-Mar 2021	Jan-Mar 2020	Rolling 12 months Apr 2020-Mar 2021	Jan-Dec 2020
Rental revenues	2	80.4	65.2	309.2	294.0
Operating expenses	3	-24.0	-15.7	-72.0	-63.7
Maintenance	3	-4.3	-2.8	-13.8	-12.3
Property tax	3	-1.4	-1.0	-5.3	-4.9
Property administration	3	-4.5	-4.4	-17.2	-17.1
Net operating income		46.2	41.4	200.9	196.0
Central administration costs	4	-17.2	-10.6	-48.3	-41.7
Net financial items	5	-13.2	-12.4	-60.4	-59.6
Income from property management	1	15.8	18.4	92.1	94.7

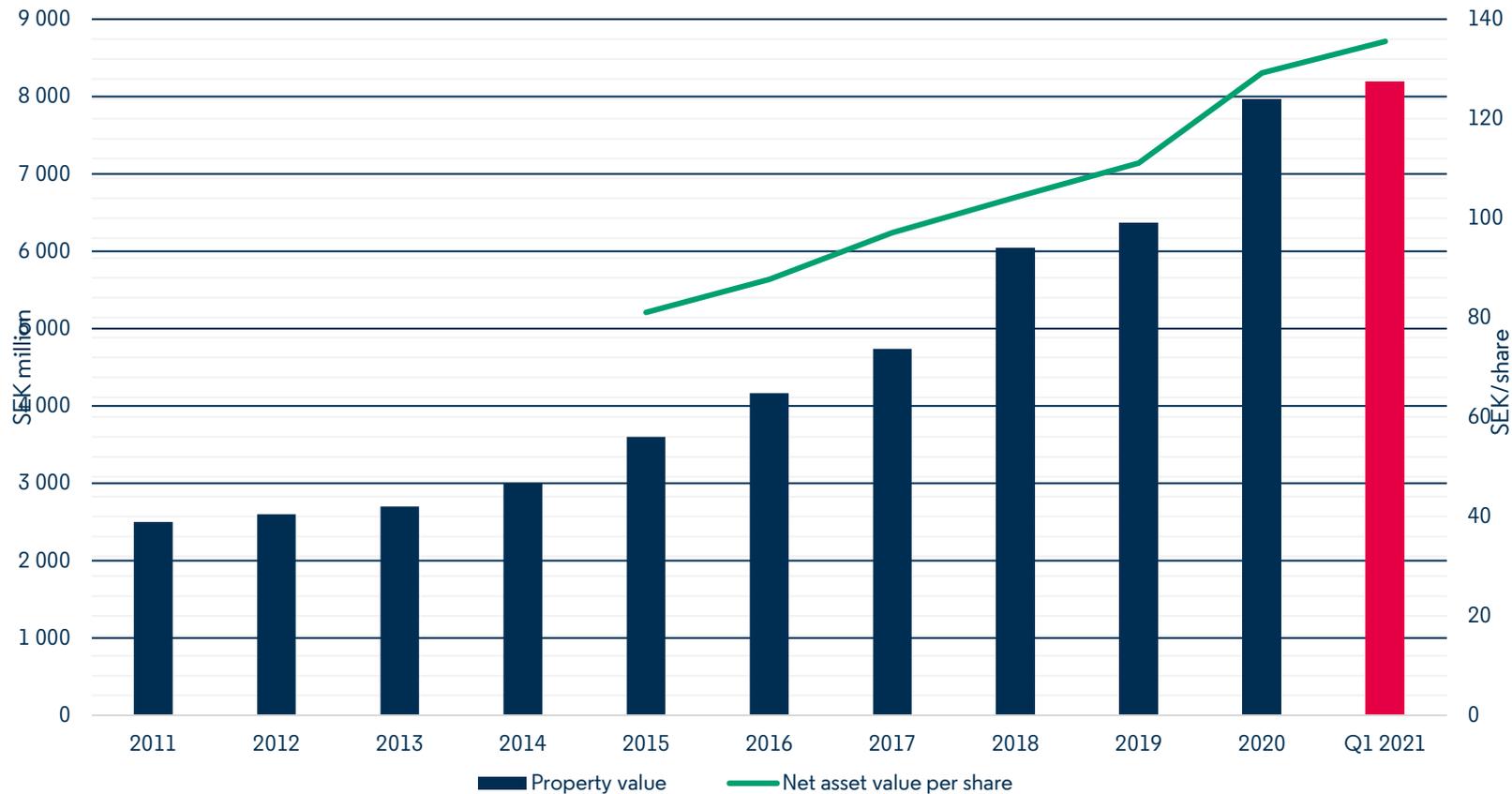
-14%
income from
property
management
per share

94.9%
economic
occupancy rate

58%
surplus ratio



Property value & net asset value



SEK 8,2 billion
in property value

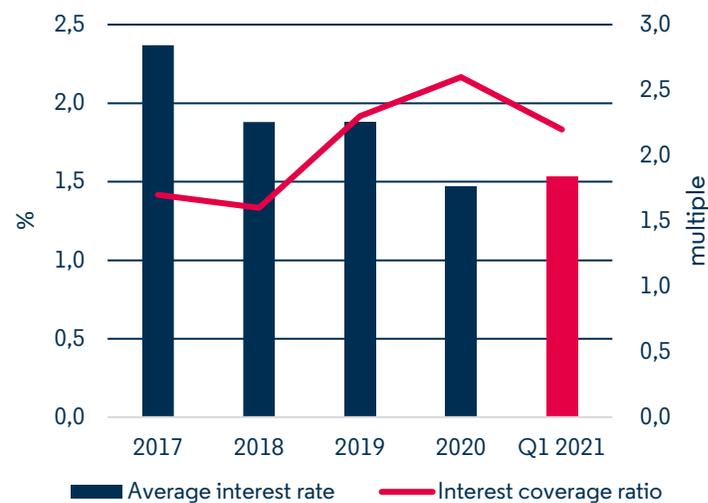
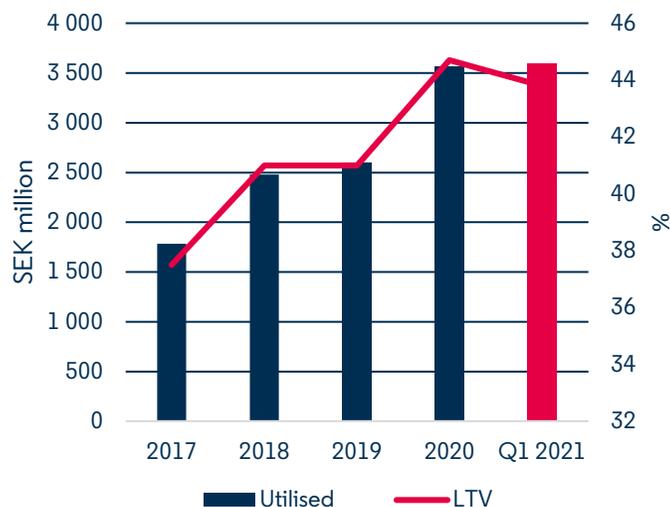
SEK 34 million
invested 2021

21%
average growth
in net asset
value per share

Financing

Fixed-interest and loan-to-maturity periods at 31 March 2021

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	1,751	2.11	49	1,243	1,233	34	100	-
1-2 years	54	0.91	2	1,669	1,111	31	54	-
2-3 years	471	0.51	13	775	775	22	471	-
3-4 years	300	1.92	8	475	475	13	300	-
4-5 years	518	0.69	14	0	0	0	518	-
>5 years	500	1.13	14	0	0	0	500	-
Total	3,593.5	1.53	100	4,161.9	3,593.5	100	1,943	0.99



43.8%
loan-to-value
ratio

2.2x
interest
coverage ratio



Sustainability

- Climate mapping pursuant to the Greenhouse Gas Protocol
 - ✓ Scopes 1 and 2 completed, Scope 3 ongoing
- Climate targets in 2021 in accordance with Science Based Targets
- Alternate energy sources and energy projects for reduced energy consumption
- Svanen environmental certification of new properties and start of Miljöbyggnad iDrift
- Responsible material and waste management
 - ✓ 10% decrease in household waste in 2020
- Continued efforts to promote safety and well-being in our areas
- Social sustainability – annual events – such as outdoor cinemas, flea markets, street basketball as well as digital events

Outlook

- Focus remains on acquisitions in the Stockholm region and discussions are being pursued with prioritised growth municipalities.
- Complete base upgrades and conversions of premises in Käppala.
- Apartments receiving total upgrades – at least 100 annually.
- Project planning for base and total upgrades in Rotebro and Rotsunda in Sollentuna planned to commence in 2022.
- Developing housing and workplaces on leasehold properties in Slakthusområdet – detailed development plan 2024.
- Continued work on detailed development plans for infill development projects. Development portfolio totals approximately 1,000 apartments.
- Climate targets in accordance with Science Based Targets.



Business idea

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

Financial risk limitation

→50% loan-to-value ratio

→1.5 interest coverage ratio

Strategies

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

Financial targets

- +10% annual growth in net asset value/share
- +10% annual growth in income from property management/share
- SEK 10 billion in property value by 2023

Dividend policy

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





Great neighbourhoods across generations

Questions

JohnMattson