



RECONCILIATION ALTERNATIVE PERFORMANCE MEASUREMENTS

Reconciliation for alternative performance measurements has been prepared in accordance with ESMA Guidelines Alternative Performance Measurements (ESMA//2015/1415sv)

The information provided has not been subject for review by the auditors.

	Period	Period	Quarter	Quarter	Full year	R12
	2022	2021	2022	2021	2021	2021/2022
	1/1-30/6	1/1-30/6	1/4-30/6	1/4-30/6	1/1-31/12	1/7-30/6
(BS) Deferred tax liabilities	6 811	5 033	6 811	5 033	5 621	6 811
Nominal tax rate	20,6%	20,6%	20,6%	20,6%	20,6%	20,6%
Underlying value	33 063	24 431	33 063	24 431	27 286	33 063
Underlying value	33 063	24 431	33 063	24 431	27 286	33 063
+ Accumulated acquired property surplus value related to asset acquisitions	6 960	3 788	6 960	3 788	3 788	6 960
(BS) - Derivatives (non current assets)	-1 580	-82	-1 580	-82	-138	-1 580
(BS) + Derivatives (non current liabilities)	182	387	182	387	238	182
Underlying property value	38 624	28 523	38 624	28 523	31 174	38 624
Underlying property value	38 624	28 523	38 624	28 523	31 174	38 624
Deferred tax rate on investment properties	3%	4%	3%	4%	4%	4%
Calculated deferred tax related to investment properties	1 053	1 141	1 053	1 141	1 247	1 545
(BS) - Derivatives (non current assets)	-1 580	-82	-1 580	-82	-138	-1 580
(BS) + Derivatives (non current liabilities)	182	387	182	387	238	182
Derivates, total	-1 399	305	-1 399	305	100	-1 399
Deferred tax rate on derivatives	20,00%	19,30%	20,00%	19,30%	19,30%	19,30%
Calculated deferred tax related to derivatives	280	-59	280	-59	-19	270
Calculated deferred tax related to investment properties	1 053	1 141	1 053	1 141	1 247	1 053
Calculated deferred tax related to derivatives	280	-59	280	-59	-19	280
Calculated deferred tax liability	1 332	1 082	1 332	1 082	1 228	1 332
+Long-term net asset value	35 003	28 666	35 003	28 666	31 040	35 003
Calculated deferred tax liability	-1 332	-1 082	-1 332	-1 082	-1 228	-1 332
Current net asset value	33 671	27 584	33 671	27 584	29 812	33 671
Number of outstanding shares, thousands	126 301	126 493	126 301	126 493	126 313	126 301
Current net asset value per share, SEK	266,59	218,07	266,59	218,07	236,02	266,59
(BS) Shareholders' equity	29 755	23 516	29 755	23 516	25 541	29 755
(BS) + Goodwill, attributable to deferred tax	-165	-165	-165	-165	-165	-165
(BS) Interest-bearing liabilities according to BS	25 085	20 696	25 085	20 696	20 561	25 085
Fair value of interest-bearing liabilities	-25 882	-21 068	-25 882	-21 068	-20 835	-25 882
Disposal value	28 794	22 979	28 794	22 979	25 103	28 794
Number of outstanding shares, thousands	126 301	126 493	126 301	126 493	126 313	126 301
Disposal value per share, SEK	227,98	181,66	227,98	181,66	198,73	227,98



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	1/1-30/6	1/1-30/6	1/4-30/6	1/4-30/6	1/1-31/12	1/7-30/6
(BS) Shareholders' equity, Q4 2020	0	0	0	0	22 668	0
(BS) Shareholders' equity, Q2 2020	0	21 552	0	21 552	0	0
(BS) Shareholders' equity, Q2 2021	23 516	0	23 516	0	0	23 516
Shareholders' equity, previous quarter	23 516	21 552	23 516	21 552	22 668	23 516
(BS) Shareholders' equity, previous quarter	23 516	21 552	23 516	21 552	22 668	23 516
(BS) Shareholders' equity	29 755	23 516	29 755	23 516	25 541	29 755
Shareholders' equity, average	26 635	22 534	26 635	22 534	24 105	26 635
(PnL) Net profit for the period, R12	6 939	3 128	6 939	3 128	3 757	6 939
Net profit for the period, R12	6 939	3 128	6 939	3 128	3 757	6 939
Shareholders' equity, average	26 635	22 534	26 635	22 534	24 105	26 635
Return on shareholders' equity R12, %	26,1	13,9	26,1	13,9	15,6	26,1
(PnL) Profit before changes in value, R12	1 116	1 241	1 116	1 124	1 249	1 116
- Calculated tax 20,6%	-230	-256	-230	-256	-257	-230
Calculated profit R12	886	985	886	985	992	886
Calculated profit / loss before changes in value R12, less tax	886	985	886	985	992	886
(BS) Shareholders' equity	23 516	21 552	23 516	21 552	22 668	23 516
Calculated profit / loss before changes in value R12, less tax	886	985	886	985	992	886
(BS) Shareholders' equity, previous quarter	23 516	21 552	23 516	21 552	22 668	23 516
Shareholders' equity, Adjusted	24 402	22 537	24 402	22 537	23 660	24 402
Adjusted shareholders' equity, Adjusted, average	23 959	22 044	23 959	22 044	23 164	23 959
Calculated profit before changes in value R12, less tax	886	985	886	985	992	886
Average equity less changes in value	23 959	22 044	23 959	22 044	23 164	23 959
Return on shareholder's equity, excluding changes in value R12, %	3,7	4,5	3,7	4,5	4,3	3,7



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	1/1-30/6	1/1-30/6	1/4-30/6	1/4-30/6	1/1-31/12	1/7-30/6
(PnL) Profit / loss before tax , R12	8 751	3 672	8 751	3 672	4 656	8 751
(PnL) + Financial Expenses, R12	360	314	360	314	321	360
Profit / loss before tax excl financial expenses, R12	9 110	3 986	9 110	3 986	4 976	9 110
(BS) Total assets, Q4 2020	0	0		0	49 615	0
(BS) Total assets, Q2 2020	0	47 415	0	50 833	0	0
(BS) Total assets, Q2 2021	51 777	0	51 777	0	0	51 777
Total assets, ingoing balance	51 777	47 415	51 777	50 833	49 615	51 777
(BS) Total assets	64 700	51 777	64 700	51 777	54 285	64 700
(BS) Total assets, ingoing	51 777	47 415	51 777	47 415	49 615	51 777
Total assets, average	58 239	49 596	58 239	49 596	51 950	58 239
Profit / loss before tax excl financial expenses, R12	9 110	3 986	9 110	3 986	4 976	9 110
Total assets, average	58 239	49 596	58 239	49 596	51 950	58 239
Return on total assets R12, %	15,6	8,0	15,6	8,0	9,6	15,6
(PnL) Profit / loss before changes in value, R12	1 116	1 241	1 116	1 241	1 249	1 116
(PnL) + Financial expenses, R12	360	301	360	301	321	360
Profit / loss before tax, less financial expenses, R12	1 476	1 541	1 476	1 541	1 570	1 476
- Calculated tax 20,6%	-304	-318	-304	-318	-323	-304
Profit / loss before tax, less financial expenses, after tax, R12	1 172	1 224	1 172	1 224	1 247	1 172
Profit / loss before tax, less financial expenses, after tax, R12	1 172	1 224	1 172	1 224	1 247	1 172
Total assets, adjusted average	58 239	49 596	58 239	49 596	51 950	58 239
Return on total assets, excluding changes in value R12, %	2,0	2,5	2,0	2,5	2,4	2,0



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	1/1-30/6	1/1-30/6	1/4-30/6	1/4-30/6	1/1-31/12	1/7-30/6
(BS) Investment properties	58 922	47 338	58 922	47 338	50 335	58 922
(BS) Development properties	1 380	1 106	1 380	1 106	1 254	1 380
Properties total	60 301	48 444	60 301	48 444	51 589	60 301
Properties total	60 301	48 444	60 301	48 444	51 589	60 301
(BS) Interest-bearing liabilities	25 085	20 696	25 085	20 696	20 561	25 085
Gearing ratio,%	41,6	42,7	41,6	42,7	39,9	41,6
Properties total	60 301	48 444	60 301	48 444	51 589	60 301
Properties sold but not vacated	0	0	0	0	0	0
Properties total including sold but not vacated	60 301	48 444	60 301	48 444	51 589	60 301
(BS) Interest-bearing liabilities	25 085	20 696	25 085	20 696	20 561	25 085
Adjusted gearing ratio,%	41,6	42,7	41,6	42,7	39,9	41,6
(PnL) Rental income	1 218	1 137	619	565	2 292	2 373
(PnL) Total property management costs	-400	-373	-191	-177	-732	-760
Gross profit property management	818	764	427	388	1 560	1 613
(PnL) Net sales, project and construction work	105	609	49	482	792	288
(PnL) Project and construction work costs	-124	-484	-62	-385	-685	-326
Gross profit project and construction work	-19	125	-13	96	107	-38
Number of outstanding shares, thousand	126 301	126 493	126 301	126 493	126 313	126 301
(BS) Shareholders' equity	29 755	23 516	29 755	23 516	25 541	29 755
Equity per share, SEK	235,59	185,90	235,59	185,90	202,20	235,59
(PnL) Profit before changes in values	550	683	268	372	1 249	1 116
- Tax deductible depreciations	-403	-297	-209	-154	-761	-866
- Tax deductible investments	-76	-110	-64	-64	-306	-273
- Borrowing costs activated at group level	-39	-43	-15	-21	-87	-83
- Other fiscal adjustments	68	-76	38	304	-52	92
Taxable profit / loss before carry forwards	100	158	18	437	44	-14
20,6% tax on taxable profit / loss before carry forwards	-21	-32	-4	-90	-9	3
(PnL) Profit before changes in values	550	683	268	372	1 249	1 116
20,6% tax on taxable profit/loss before carry forwards	-21	-32	-4	-90	-9	3
Profit/loss before changes in values less nom. tax on taxable profit/loss before loss carry-forwards per share	529	650	264	282	1 240	1 119
Number of outstanding shares, thousand	126 301	126 493	126 301	126 493	126 313	126 301
Profit/loss before changes in values less nom. tax on taxable profit/loss before loss carry-forwards per share, SEK	4,19	5,14	2,09	2,23	9,82	8,86

* Not possible to reconcile

Average capital commitment

* Not possible to reconcile

Average fixed interest



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	1/1-30/6	1/1-30/6	1/4-30/6	1/4-30/6	1/1-31/12	1/7-30/6
Cash flow from operating activities	575	542	449	304	1 249	1 282
Average Number of outstanding shares, thousands	126 301	126 934	126 301	126 553	126 688	126 023
Cash flow per share, SEK	4,55	4,27	3,56	2,40	9,86	10,17
(BS) Shareholders' equity	29 755	23 516	29 755	23 516	25 541	29 755
(BS) - Derivatives (non current assets)	-1580	-82	-1580	-82,045423	-138	-1580
(BS) + Derivatives (non current liabilities)	182	387	182	387	238	182
(BS) + Deferred tax assets	0	-22	0	-22	-58	0
(BS) + Deferred tax liabilities	6 811	5 033	6 811	5 033	5 621	6 811
(BS) + Goodwill, attributable to deferred tax	-165	-165	-165	-165	-165	-165
Long-term net asset value	35 003	28 666	35 003	28 666	31 040	35 003
Number of outstanding shares, thousands	126 301	126 493	126 301	126 493	126 313	126 301
Long-term net asset value per share, SEK	277,14	226,62	277,14	226,62	245,73	277,14
* Not possible to reconcile						
Average rate of interest on interest-bearing liabilities (at period end), %						
(PnL) Profit before changes in values	550	683	268	372	1 249	1 116
- Calculated tax 20.6%	-113	-141	-55	-77	-257	-230
Calculated profit before changes in values, after tax	436	542	213	295	992	886
Number of outstanding shares, thousands	126 301	126 493	126 301	126 493	126 313	126 301
Profit before changes in values less applicable nominal tax per share, SEK	3,45	4,29	1,69	2,33	7,85	7,02
(BS) Long-term interest-bearing liabilities	25 085	20 696	25 085	20 696	20 561	25 085
(BS) Short-term interest-bearing liabilities	0	0	0	0	0	0
Interest-bearing liabilities	25 085	20 696	25 085	20 696	20 561	25 085
(PnL) Profit before changes in values, R12	1 116	683	1 116	372	1 249	1 116
(PnL) + Financial expenses, R12	329	145	329	78	292	329
Profit before changes in values, excl. financial expenses R12	1 445	828	1 445	450	1 542	1 445
(PnL) Financial expenses, R12	329	145	329	78	292	329
Interest coverage margin, multiple	4,4	5,7	4,4	5,8	5,3	4,4
(BS) Shareholders' equity	29 755	23 516	29 755	23 516	25 541	29 755
(BS) Total assets	64 700	51 777	64 700	51 777	54 285	64 700
Equity/assets ratio, %	46,0	45,4	46,0	45,4	47,1	46,0
(PnL) Total property management costs	818	764	427	388	1 560	1 613
(PnL) Rental income	1 218	1 137	619	565	2 292	2 373
Operating surplus margin, %	67	67	69	69	68	68