



RECONCILIATION ALTERNATIVE PERFORMANCE MEASUREMENTS

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	Quarter	Quarter	Period	Period	R12	Full year
	2022	2021	2022	2021	2021/2022	2021
	1/7-30/9	1/7-30/9	1/1-30/9	1/1-30/9	1/10-30/9	1/1-31/12
NET ASSET VALUE						
(BS) Deferred tax liabilities	6 887	5 190	6 887	5 190	6 887	5 621
Nominal tax rate	20,6%	20,6%	20,6%	20,6%	20,6%	20,6%
Underlying value	33 430	25 192	33 430	25 192	33 430	27 286
Underlying value	33 430	25 192	33 430	25 192	33 430	27 286
+ Accumulated acquired property surplus value related to asset acquisitions	6 961	3 788	6 961	3 788	6 961	3 788
(BS) - Derivatives (non current assets)	-1 672	-105	-1 672	-105	-1 672	-138
(BS) + Derivatives (non current liabilities)	110	324	110	324	110	238
Underlying property value	38 828	29 199	38 828	29 199	38 828	31 174
Underlying property value	38 828	29 199	38 828	29 199	38 828	31 174
Deferred tax rate on investment properties	3%	4%	3%	4%	4%	4%
Calculated deferred tax related to investment properties	1 045	1 168	1 045	1 168	1 553	1 247
(BS) - Derivatives (non current assets)	-1 672	-105	-1 672	-105	-1 672	-138
(BS) + Derivatives (non current liabilities)	110	324	110	324	110	238
Derivates, total	-1562	219	-1562	219	-1562	100
Deferred tax rate on derivatives	20%	19%	20%	19%	19%	19%
Calculated deferred tax related to derivatives	312	-42	312	-42	302	-19
Calculated deferred tax related to investment properties	1 045	1 168	1 045	1 168	1 045	1 247
Calculated deferred tax related to derivatives	312	-42	312	-42	312	-19
Calculated deferred tax liability	1 357	1 126	1 357	1 126	1 357	1 228
(BS) Shareholders' equity	30 160	24 124	30 160	24 124	30 160	25 541
(BS) - Derivatives (non current assets)	-1672	-105	-1672	-105	-1672	-138
(BS) + Derivatives (non current liabilities)	110	324	110	324	110	238
(BS) + Deferred tax assets	0	-22	0	-22	0	-58
(BS) + Deferred tax liabilities	6 887	5 190	6 887	5 190	6 887	5 621
(BS) + Goodwill, attributable to deferred tax	-165	-165	-165	-165	-165	-165
Long-term net asset value	35 319	29 346	35 319	29 346	35 319	31 040
Number of outstanding shares, thousands	126 106	126 417	126 106	126 417	126 106	126 313
Long-term net asset value per share, SEK	280,08	232,13	280,08	232,13	280,08	245,73
+Long-term net asset value	35 319	29 346	35 319	29 346	35 319	31 040
Calculated deferred tax liability	-1 357	-1 126	-1 357	-1 126	-1 357	-1 228
Current net asset value	33 962	28 220	33 962	28 220	33 962	29 812
Number of outstanding shares, thousands	126 106	126 417	126 106	126 417	126 106	126 313
Current net asset value per share, SEK	269,31	223,23	269,31	223,23	269,31	236,02
(BS) Shareholders' equity	30 160	24 124	30 160	24 124	30 160	25 541
(BS) + Goodwill, attributable to deferred tax	-165	-165	-165	-165	-165	-165
(BS) Interest-bearing liabilities according to BS	25 098	20 293	25 098	20 293	25 098	20 561
Fair value of interest-bearing liabilities	-25 212	-20 550	-25 212	-20 550	-25 212	-20 835
Disposal value	29 881	23 702	29 881	23 702	29 881	25 103
Number of outstanding shares, thousands	126 106	126 417	126 106	126 417	126 106	126 313
Disposal value per share, SEK	236,95	187,49	236,95	187,49	236,95	198,73



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RETURN						
(BS) Shareholders' equity, Q4 2020	0	0	0	0	0	22 668
(BS) Shareholders' equity, Q2 2021	24 124	0	24 124	0	24 124	0
Shareholders' equity, previous quarter	24 124	22 299	24 124	22 299	24 124	22 668
(BS) Shareholders' equity, previous quarter	24 124	22 299	24 124	22 299	24 124	22 668
(BS) Shareholders' equity	30 160	24 124	30 160	24 124	30 160	25 541
Shareholders' equity, average	27 142	23 212	27 142	23 212	27 142	24 105
(PnL) Net profit for the period, R12	6 744	3 008	6 744	3 008	6 744	3 757
Net profit for the period, R12	6 744	3 008	6 744	3 008	6 744	3 757
Shareholders' equity, average	27 142	23 212	27 142	23 212	27 142	24 105
Return on shareholders' equity R12, %	24,8	13,0	24,8	13,0	24,8	15,6
(PnL) Profit before changes in value, R12	1 201	1 227	1 201	1 227	1 201	1 249
- Calculated tax 20,6%	-247	-253	-247	-253	-247	-257
Calculated profit R12	954	974	954	974	954	992
Calculated profit / loss before changes in value R12, less tax	954	974	954	974	954	992
(BS) Shareholders' equity	24 124	22 299	24 124	22 299	24 124	22 668
Calculated profit / loss before changes in value R12, less tax	954	974	954	974	954	992
Shareholders' equity, Adjusted	25 078	23 273	25 078	23 273	25 078	23 660
(BS) Shareholders' equity, previous quarter	24 124	22 299	24 124	22 299	24 124	22 668
Shareholders' equity, Adjusted	25 078	23 273	25 078	23 273	25 078	23 660
Adjusted shareholders' equity, Adjusted, average	24 601	22 786	24 601	22 786	24 601	23 164
Calculated profit before changes in value R12, less tax	954	974	954	974	954	992
Average equity less changes in value	24 601	22 786	24 601	22 786	24 601	23 164
Return on shareholder's equity, excluding changes in value R12, %	3,9	4,3	3,9	4,3	3,9	4,3
(PnL) Profit / loss before tax , R12	8 478	3 787	8 478	3 787	8 478	4 656
(PnL) + Financial Expenses, R12	394	305	394	305	394	321
Profit / loss before tax excl financial expenses, R12	8 872	4 091	8 872	4 091	8 872	4 976
(BS) Total assets, Q4 2020	0	0	0	0	0	49 615
(BS) Total assets, Q3 2020	0	48 408	0	48 408	0	0
(BS) Total assets, Q2 2021	52 183	0	52 183	0	52 183	0
Total assets, ingoing balance	52 183	48 408	52 183	48 408	52 183	49 615
(BS) Total assets	64 693	52 183	64 693	52 183	64 693	54 285
(BS) Total assets, ingoing	52 183	48 408	52 183	48 408	52 183	49 615
Total assets, average	58 438	50 296	58 438	50 296	58 438	51 950
Profit / loss before tax excl financial expenses, R12	8 872	4 091	8 872	4 091	8 872	4 976
Total assets, average	58 438	50 296	58 438	50 296	58 438	51 950
Return on total assets R12, %	15,2	8,1	15,2	8,1	15,2	9,6
(PnL) Profit / loss before changes in value, R12	1 201	1 227	1 201	1 227	1 201	1 249
(PnL) + Financial expenses, R12	394	305	394	305	394	321
Profit / loss before tax, less financial expenses, R12	1 596	1 531	1 596	1 531	1 596	1 570
- Calculated tax 20,6%	-329	-315	-329	-315	-329	-323
Profit / loss before tax, less financial expenses, after tax, R12	1 267	1 216	1 267	1 216	1 267	1 247
Total assets, adjusted average	58 438	50 296	58 438	50 296	58 438	51 950
Return on total assets, excluding changes in value R12, %	2,2	2,4	2,2	2,4	2,2	2,4



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	1/7-30/9	1/7-30/9	1/1-30/9	1/1-30/9	1/10-30/9	1/1-31/12
GEARING RATIO						
Properties total	60 775	49 434	60 775	49 434	60 775	51 589
(BS) Properties total	60 775	49 434	60 775	49 434	60 775	51 589
(BS) Interest-bearing liabilities	25 098	20 293	25 098	20 293	25 098	20 561
Gearing ratio,%	41,3	41,1	41,3	41,1	41,3	39,9
(BS) Properties total	60 775	49 434	60 775	49 434	60 775	51 589
Properties sold but not vacated	0	0	0	0	0	0
Properties total including sold but not vacated	60 775	49 434	60 775	49 434	60 775	51 589
(BS) Interest-bearing liabilities	25 098	20 293	25 098	20 293	25 098	20 561
Adjusted gearing ratio,%	41,3	41,1	41,3	41,1	41,3	39,9
GROSS PROFIT						
(PnL) Rental income	661	555	1 879	1 692	2 479	2 292
(PnL) Total property management costs	-216	-167	-616	-540	-809	-732
Gross profit property management	445	388	1 262	1 153	1 670	1 560
(PnL) Net sales, project and construction work	379	88	484	697	579	792
(PnL) Project and construction work costs	-330	-99	-454	-582	-557	-685
Gross profit project and construction work	49	-11	30	114	22	107
PROFIT/LOSS BEFORE CHANGES IN VALUE LESS NOM. TAX ON TAXABLE PROFIT/LOSS BEFORE LOSS CARRT-FORWARDS						
(PnL) Profit before changes in values	347	262	897	945	1 201	1 249
- Tax deductible depreciations	-211	-137	-614	-434	-940	-761
- Tax deductible investments	3	-44	-73	-153	-226	-306
- Borrowing costs activated at group level	-16	-22	-55	-64	-78	-87
- Other fiscal adjustments	-33	260	35	-78	60	-52
Taxable profit / loss before carry forwards	89	320	190	216	17	44
20,6% tax on taxable profit / loss before carry forwards	-18	-66	-39	-44	-4	-9
(PnL) Profit before changes in values	347	262	897	945	1 201	1 249
20,6% tax on taxable profit/loss before carry forwards	-18	-66	-39	-44	-4	-9
Profit/loss before changes in values less nom. tax on taxable profit/loss before loss carry-forwards per share	329	196	858	901	1 198	1 240
Number of outstanding shares, thousand	126 106	126 417	126 106	126 417	126 106	126 313
Profit/loss before changes in values less nom. tax on taxable profit/loss before loss carry-forwards per share, SEK	2,61	1,55	6,80	7,12	9,50	9,82
INTEREST COVERAGE MARGIN						
(PnL) Profit before changes in values, R12	1 201	1 227	1 201	1 227	1 201	1 249
(PnL) + Financial expenses, R12	360	275	360	275	360	292
Profit before changes in values, excl. financial expenses R12	1 561	1 501	1 561	1 501	1 561	1 542
(PnL) Financial expenses, R12	360	275	360	275	360	292
Interest coverage margin, multiple	4,3	5,5	4,3	5,5	4,3	5,3



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	1/7-30/9	1/7-30/9	1/1-30/9	1/1-30/9	1/10-30/9	1/1-31/12
OTHER						
Number of outstanding shares, thousand	126 106	126 417	126 106	126 417	126 106	126 313
(BS) Shareholders' equity	30 160	24 124	30 160	24 124	30 160	25 541
Equity per share, SEK	239,16	190,83	239,16	190,83	239,16	202,20
Cash flow from operating activities	390	300	964	842	1 372	1 249
Average Number of outstanding shares, thousands	126 264	126 477	126 258	126 780	125 943	126 688
Cash flow per share, SEK	3,09	2,37	7,64	6,64	10,89	9,86
* Not possible to reconcile						
Average capital commitment						
* Not possible to reconcile						
Average fixed interest						
* Not possible to reconcile						
Average rate of interest on interest-bearing liabilities (at period end), %						
(PnL) Profit before changes in values	347	262	897	945	1 201	1 249
- Calculated tax 20,6%	-72	-54	-185	-195	-247	-257
Calculated profit before changes in values, after tax	276	208	712	750	954	992
Number of outstanding shares, thousands	126 106	126 417	126 106	126 417	126 106	126 313
Profit before changes in values less applicable nominal tax per share, SEK	2,19	1,65	5,65	5,94	7,56	7,85
(BS) Long-term interest-bearing liabilities	25 098	20 293	25 098	20 293	25 098	20 561
(BS) Short-term interest-bearing liabilities	0	0	0	0	0	0
Interest-bearing liabilities	25 098	20 293	25 098	20 293	25 098	20 561
(BS) Shareholders' equity	30 160	24 124	30 160	24 124	30 160	25 541
(BS) Total assets	64 693	52 183	64 693	52 183	64 693	54 285
Equity/assets ratio, %	46,6	46,2	46,6	46,2	46,6	47,1
(PnL) Total property management costs	445	388	1 262	1 153	1 670	1 560
(PnL) Rental income	661	555	1 879	1 692	2 479	2 292
Operating surplus margin, %	67	70	67	68	67	68