

HOLMSTRÖM
FASTIGHETER HOLDING

INTERIM YEAR REPORT
JANUARY – SEPTEMBER
2022



INTERIM YEAR REPORT

JANUARY – SEPTEMBER 2022

In March 2021, Holmströmgruppen carried out a restructuring of the Group. Through combining companies with residential and community service properties and shareholdings in Magnolia Bostad and Vincero Fastigheter, a new sub-group was created under a new parent company, Holmström Fastigheter Holding AB (publ), (“Holmström Fastigheter”).

COMMENTS TO THE RESULTS

JANUARY - SEPTEMBER 2022

- Rental income amounted to SEK 43 m (56). The decrease from previous year is due to the sale of Klippudden Fastigheter to a jointly-owned JV.
- Net operating income was SEK 23 m (36).
- Operating losses from associated companies was SEK -244 m (260).
- Changes in the value of investment properties of SEK 9 m (129) are attributable to the sale of the Klippudden Fastigheter to a jointly-owned JV, generating a profit of SEK 26 m, as well as an unrealized change in value of investment properties amounting to SEK -17 m.
- Profit after financial items was SEK -243 m (403) and Net profit for the period was SEK -240 m (372).

JULY - SEPTEMBER 2022

- Rental income amounted to SEK 11 m (27). The decrease from previous year is due to the sale of Klippudden Fastigheter to a jointly-owned JV.
- Net operating income was SEK 7 m (18).
- Profit from associated companies was SEK -198 m (311)

which consists of a loss in HAM Nordic AB of SEK -189 m, as well as result from associated companies Klippudden Fastigheter and Vincero Fastigheter of about SEK -8 m and SEK -1 m respectively.

- Changes in the value of investment properties of SEK 0 m (33) are attributable to an unrealized change in value of SEK -2 m, as well as a realized change in value of SEK 2 m relating to contingent payments for the sale of the Klippudden Fastigheter to a jointly-owned JV.
- The operating profit was SEK -196 m (359).
- Profit after financial items was SEK -204 m (351) and Net profit for the period was SEK -203 m (343).

IMPORTANT EVENTS JULY - SEPTEMBER 2022

- The former CEO of Holmströmgruppen, Christian Frederfors, terminated his employment.

IMPORTANT EVENTS AFTER THE END OF THE QUARTER

- Holmströmgruppen, has hired Ken Wendelin as CFO and Deputy CEO. Ken Wendelin joins us from Aros Bostad, where he has been CFO and Deputy CEO.

KEY PERFORMANCE INDICATORS, THE GROUP

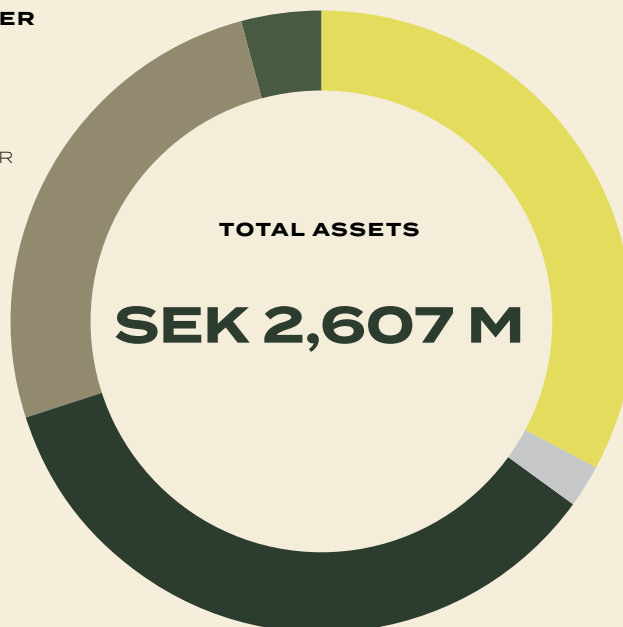
SEK M	2022 Jul-Sep	2021 Jul-Sep	2021 Jan-Dec
Rental income	11	27	84
Net operating income	7	18	52
Change in value of investment properties, realized	2	0	0
Change in value of investment properties, unrealized	-2	33	311
Profit/loss from shares in associated companies and joint ventures	-198	311	573
Profit/loss after financial items	-204	351	898
Operating profit/loss, rolling 12 m	286	N/A	927
Number of investment properties	25	65	67
Market value of the properties, SEK m	850	1,934	2,259
Property value, SEK per m ²	21,913	20,092	22,810
Annual rental income, SEK per m ²	1,131	1,139	1,165
Property yield, %	3.2%	3.5%	3.2%
Vacancy rate (economic), %	4.6%	2.9%	4.1%
Lettable area, m ²	38,813	96,258	99,038
Return on equity on a yearly basis, %	-46.9%	82.8%	59.6%
Adjusted equity/assets ratio, %	62.5%	54.4%	56.6%
Interest coverage ratio, multiple	1.2	2.4 *	1.9 *

* Interest coverage ratio is calculated using rolling 12m. As the group was formed Q1 2021, the first period to have a complete rolling 12m is Q2 2022.

Definitions are presented at the end of the report.

ASSETS, HOLMSTRÖM FASTIGHETER
BOOK VALUE

- » INVESTMENT PROPERTIES
SEK 850 M (33%)
- » SHARES IN KLIPPUDDEN FASTIGHETER
SEK 64 M (2%)
- » SHARES IN HAM NORDIC
SEK 901 M (35%)
- » SHARES IN VINCERO FASTIGHETER
INCLUDING SHAREHOLDER LOANS
SEK 675 M (26%)
- » OTHER ASSETS
SEK 117 M (4%)



THIS IS HOLMSTRÖM FASTIGHETER

OVERVIEW

Holmström Fastigheter Holding AB (publ) (“Holmström Fastigheter”) is a wholly-owned subsidiary of Holmströmgruppen and primarily focuses on residential rental properties in prime locations in metropolitan as well as regional cities throughout Sweden.

Holmström Fastigheter also holds 35.5% of the shares in HAM Nordic, which holds 100% in the property developer Magnolia Bostad. Additionally, Holmström Fastigheter holds 50% of the shares in Vincero Fastigheter 5 AB (“Vincero Fastigheter”), who specialise in commercial and residential properties in the Greater Stockholm and Uppsala area.

Since February 2022, Holmström Fastigheter has owned 47.5% of Klippudden Fastigheter. The ownership is a JV between Holmström Fastigheter and Slättö whose ownership amounts to 50%. The remaining 2.5% is owned by Latona. Holmströmgruppen is the asset manager of Klippudden Fastigheter.

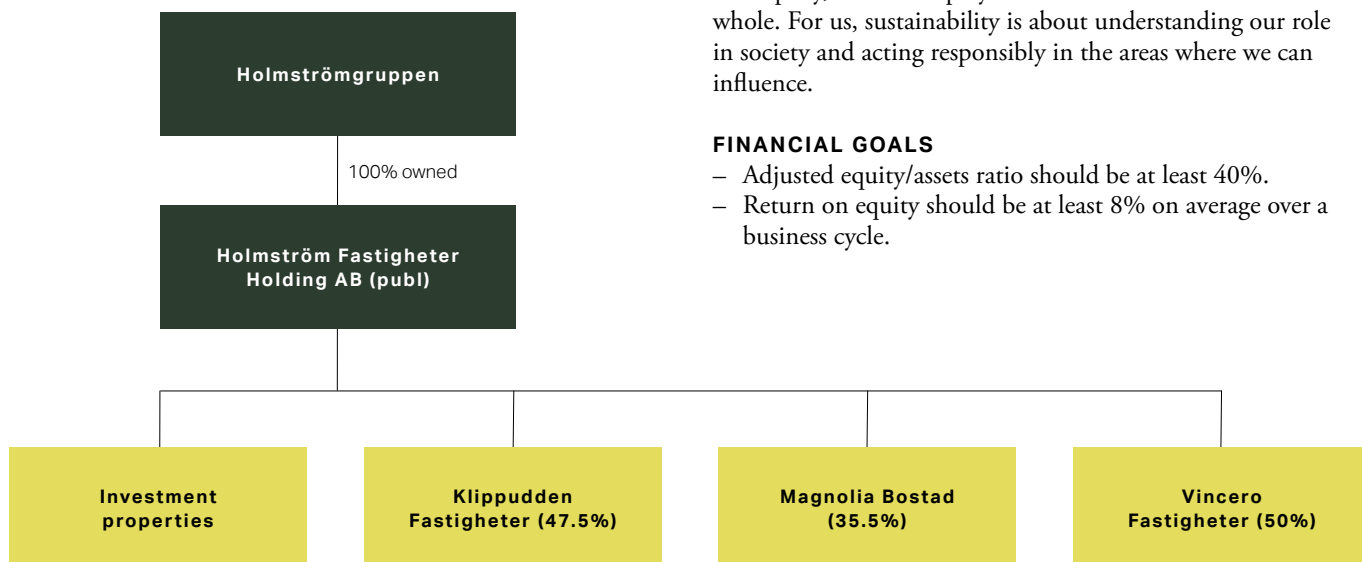
SUSTAINABILITY

Holmström Fastigheter works for sustainable development, and we see sustainability issues as a natural part of our work.

We consider the environment and people and take responsibility for future generations. We are convinced that a healthy approach to sustainability issues brings great benefits for us as a company, for our employees and for the outside world as a whole. For us, sustainability is about understanding our role in society and acting responsibly in the areas where we can influence.

FINANCIAL GOALS

- Adjusted equity/assets ratio should be at least 40%.
- Return on equity should be at least 8% on average over a business cycle.



INVESTMENT PROPERTIES

In February, a JV was formed where Holmström Fastigheter and Slättö will develop Klippudden Fastigheter. As a result of the partnership, Holmström Fastigheter's own housing portfolio has decreased as part of the assets are now in the associated company Klippudden Fastigheter.

LOCATIONS

The properties are located in Stockholm, Nynäshamn and Österåker (Mälaren Region) and in Örnsköldsvik. The properties are located in central, attractive locations in areas that show good economic growth, positive population growth and a shortage of housing.

TYPE OF PROPERTIES

Residential properties make up the largest segment of the portfolio, in line with Holmström Fastigheter's strategy. 77% of the portfolio (calculated according to lettable area) is residential. Commercial spaces are typically located on the ground floor of the residential properties.



Storängsvägen 16, Åkersberga.

SUMMARY OF HOLDING HOLMSTRÖM FASTIGHETER

	30/09/2022
Number of investment properties	25
Properties' market value, SEK m	850
Property value, SEK per m ²	21,913
Annual rental income, SEK per m ²	1,131
Property yield, %	3.2%
Vacancy rate (economic), %	4.6%
Lettable area, m ²	38,813

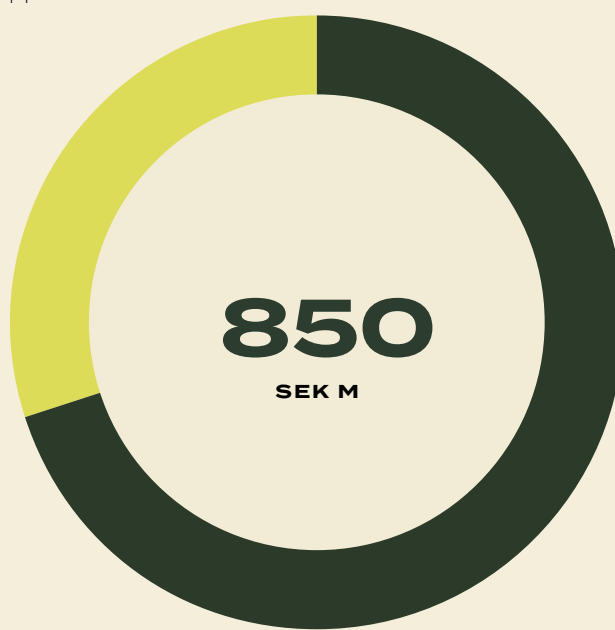
Definitions are presented at the end of the report.

INVESTMENT PROPERTIES,
DISTRIBUTION BY TYPE OF PROPERTY
M²



- » RESIDENTIAL, 77%
- » COMMERCIAL PREMISES, 23%

INVESTMENT PROPERTIES,
DISTRIBUTION BY MARKET VALUE
M²



- » MÄLAREN REGION, 70%
- » ÖRNSKÖLDSVIK, 30%

MÄLAREN REGION

Mälaren is a region defined as the catchment area of Lake Mälaren and has an aggregated population of around 3.2 million people or close to a third of Sweden’s population.

The Mälaren portfolio accounts for 70% of Holmström Fastigheter’s property portfolio in terms of market value.

LOCATIONS

The Mälaren portfolio is concentrated around the urban areas of Stockholm, Nynäshamn and Österåker.

TYPE OF PROPERTIES

Residential properties make up the largest segment of the portfolio. The portfolio consists of five properties. The largest accounts for just under half of the rental income and is a residential and commercial property in a prime location in Nynäshamn.



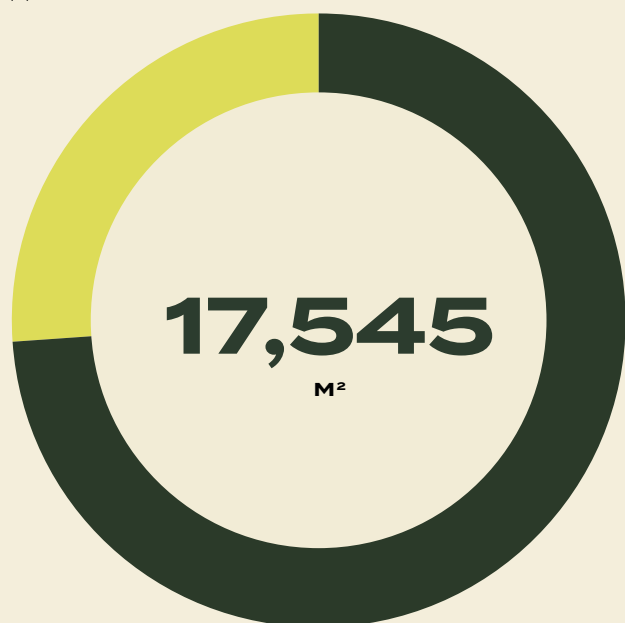
Norrbackagatan 28, Stockholm, 26 apartments.

KPIs, MÄLAREN REGION

	30/09/2022
Number of investment properties	5
Properties’ market value, SEK m	595
Property value, SEK per m ²	32,435
Annual rental income, SEK per m ²	1,274
Property yield, %	2.6%
Vacancy rate (economic), %	6.4%
Lettable area, m ²	17,545

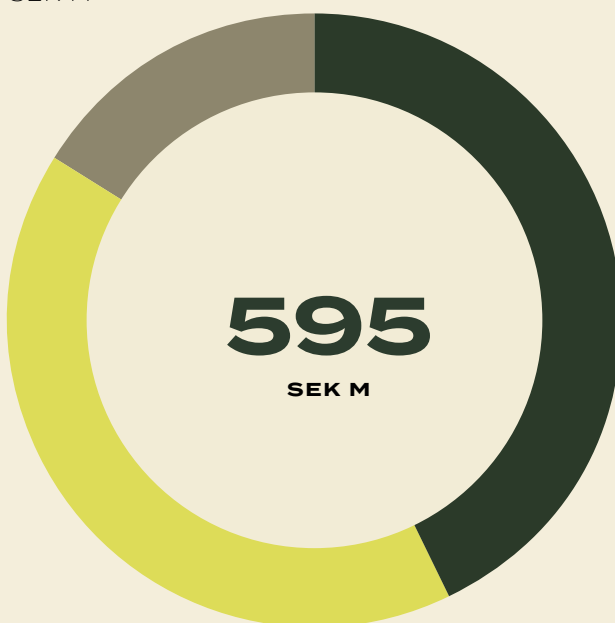
Definitions are presented at the end of the report.

MÄLAREN REGION, DISTRIBUTION BY TYPE OF PROPERTY
M²



- » RESIDENTIAL, 74%
- » COMMERCIAL PREMISES, 26%

MÄLAREN REGION, DISTRIBUTION BY MARKET VALUE
SEK M



- » STOCKHOLM, 43%
- » NYNÄSHAMN, 41%
- » ÖSTERÅKER, 16%

ÖRNSKÖLDSVIK

Örnsköldsvik is situated in the north of Sweden with a population of around 33,000. The Örnsköldsvik portfolio accounts for 30% of Holmström Fastigheter's property portfolio in terms of market value.

LOCATIONS

All properties are located within Örnsköldsvik municipality and split between Örnsköldsvik and Husum, the latter a regional village located around 25 minutes by car from Örnsköldsvik.

TYPE OF PROPERTIES

The Örnsköldsvik portfolio consists primarily of residential properties situated in central locations, complemented by commercial properties with reputable tenants such as the local municipality and the social democrats party.



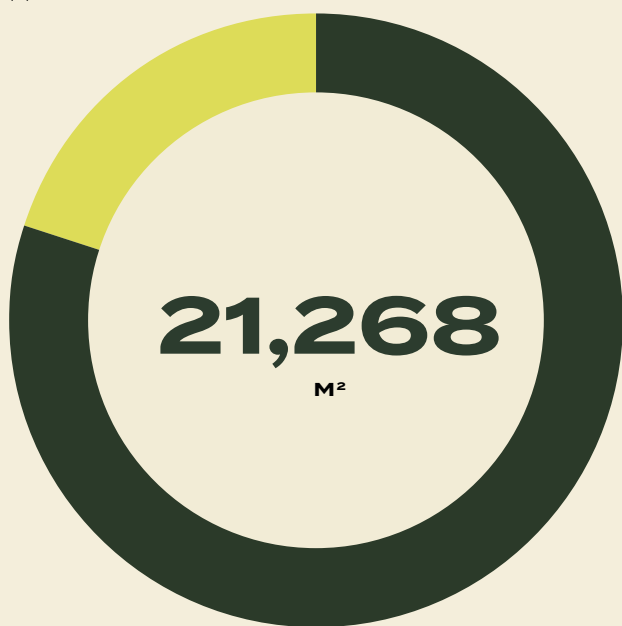
Nygatan 21, Örnsköldsvik, 8 apartments.

KPIs, ÖRNSKÖLDSVIK

	30/09/2022
Number of investment properties	20
Properties' market value, SEK m *	256
Property value, SEK per m ²	11,666
Annual rental income, SEK per m ²	1,013
Property yield, %	4.6%
Vacancy rate (economic), %	2.8%
Lettable area, m ²	21,268

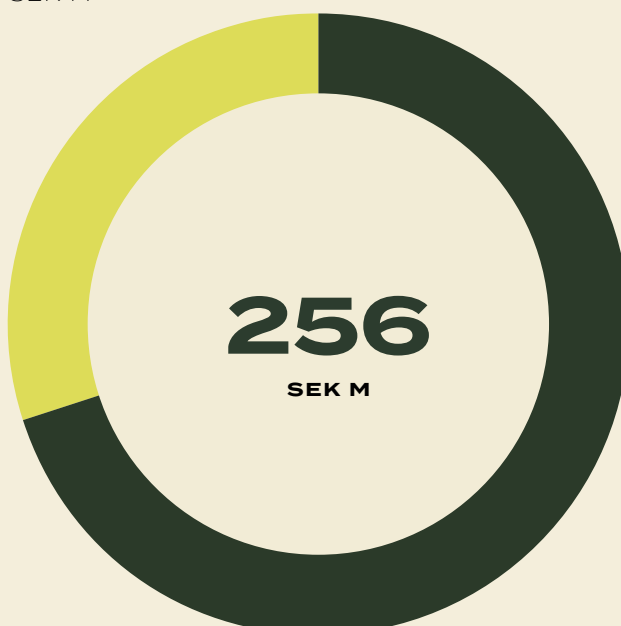
* Holmström Fastigheter owns 60% of the properties. Definitions are presented at the end of the report.

ÖRNSKÖLDSVIK,
DISTRIBUTION BY TYPE OF PROPERTY
M²



- » RESIDENTIAL, 80%
- » COMMERCIAL PREMISES, 20%

ÖRNSKÖLDSVIK,
DISTRIBUTION BY MARKET VALUE
SEK M



- » ÖRNSKÖLDSVIK, 70%
- » HUSUM, 30%

ASSOCIATED COMPANIES

Together with our partners in associated companies, there is capital that, regardless of economic conditions, enables business transactions when the right investment opportunities arise.

INVESTMENT STRATEGY

KLIPPUDDEN FASTIGHETER

- The main focus is on existing residential and community properties in carefully selected cities in Sweden.
- The goal is long-term ownership where active management, value creation, customer satisfaction and energy efficiency are at the centre of our thinking.
- Stable cash flows with a high occupancy rate and low risk exposure in strong markets.
- Holmströmgruppen is the asset manager for Klippudden Fastigheter.



Bofinken 8, Kalmar

INVESTMENT STRATEGY

MAGNOLIA BOSTAD

- Properties are developed for sale as residential units, community service properties or hotels based on current market conditions and each property's individual potential and characteristics.
- Projects are also developed for self-management to strengthen the balance sheet, generate a continuous cash flow and create long-term value growth.
- Collaboration with strong, long-term partners.



Liljedal Entré i Kungälv.

INVESTMENT STRATEGY

VINCERO FASTIGHETER

- Management of commercial properties in locations close to transport links in the Stockholm region with development potential for housing.
- Innovative urban development to create unique large-scale housing areas with qualities for housing that contribute to sustainable urban environments.
- Long-term management of self-produced and acquired housing in the Stockholm region and other growth locations.



Fjärdingen 27:5, Uppsala

KLIPPUDDEN FASTIGHETER

Klippudden Fastigheter is owned by Holmström Fastigheter (47.5%), Slättö (50%) and Latona (2.5%). The company and its owners aim to build a property holding valued at SEK 10 billion by the end of 2026. The properties are managed by Holmströmgruppen.

LOCATION

Klippudden Fastigheter's portfolio is situated in central locations in Kalmar, Nybro, Linköping, Norrköping and Borgholm and currently consists of 81% residential properties, 12% community service properties and 7% commercial premises.

IMPORTANT EVENTS JULY – SEPTEMBER 2022

- During the period, Klippudden took over the property Hajen 4, located in Kalmar.

IMPORTANT EVENTS AFTER THE END OF THE QUARTER

- The succeeding CEO of Klippudden Fastigheter, Daniel Goldman has as of October commenced his employment. Growth of the real estate portfolio, as well as value-adding activities, will continue to be the main focus in line with the aim set up by the JV-parties.

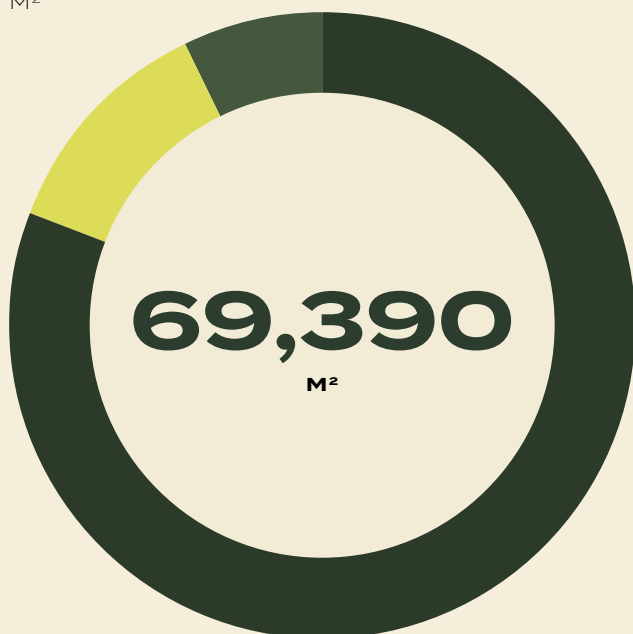
KPIs, ÖRNSKÖLDSVIK

	30/09/2022
Number of investment properties	47
Properties' market value, SEK m	1,718
Property value, SEK per m ²	24,172
Annual rental income, SEK per m ²	1,250
Property yield, %	3.3%
Vacancy rate (economic), %	2.2%
Lettable area, m ²	69,390

Definitions are presented at the end of the report.

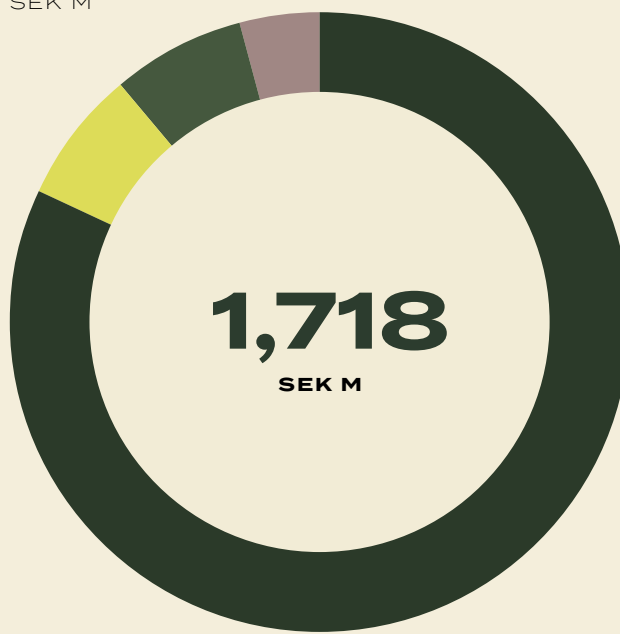
- Klippudden Fastigheter has after the end of the quarter refinanced a large part of the portfolio in collaboration with SBAB.
- Klippudden Fastigheter has taken over the previously disclosed six properties situated in Kalmar, valued at a total of SEK 68 m.

**KLIPPUDDEN FASTIGHETER,
DISTRIBUTION BY TYPE OF PROPERTY**
M²



- » RESIDENTIAL, 81%
- » COMMUNITY SERVICE PROPERTIES, 12%
- » COMMERCIAL PREMISES, 7%

**KLIPPUDDEN FASTIGHETER,
DISTRIBUTION BY MARKET VALUE**
SEK M



- » KALMAR (INCL. NYBRO), 82%
- » NORRKÖPING, 7%
- » BORGHOLM, 7%
- » LINKÖPING, 4%

MAGNOLIA BOSTAD



Öresjö Ängar project in Borås.

Magnolia Bostad is an urban developer that develops and manages attractive and sustainable living environments. Magnolia Bostad mainly develops rental apartments, but also tenant-owned apartments, community service properties and hotels. Development mainly takes place in Sweden's growth areas and major cities.

IMPORTANT EVENTS JULY - SEPTEMBER 2022

- Carried out a review of fixed costs and adjusted the workforce according to the market situation.

SIGNIFICANT EVENTS AFTER THE END OF THE QUARTER

- Received a new unconditional shareholder contribution of SEK 150 m from Magnolia Bostad's owner HAM Nordic AB.

For more information on Magnolia Bostad please see <https://magnoliabostad.se/>

VINCERO FASTIGHETER



Vincero Fastigheter's property on Instrumentvägen 29-31 in Stockholm consists of offices and warehouses.

Vincero Fastigheter 5 AB is part of the Vincero Group and owns and manages commercial properties in attractive locations with good transport links in and around Stockholm and Uppsala. The properties often have possible added value by developing existing properties into residential buildings.

IMPORTANT EVENTS JULY - SEPTEMBER 2022

- Lärkstaden JV AB took over ten properties to a shared value of SEK 132 m.

SIGNIFICANT EVENTS AFTER THE END OF THE QUARTER

- No significant events after the end of the quarter.

CONSOLIDATED INCOME STATEMENT IN SUMMARY

AMOUNTS IN SEK M	2022	2021	2022	2021	2021
	Jul-Sep	Jul-Sep	Jan-Sep	Jan-Sep	Jan-Dec
Rental income	11	27	43	56	84
Operating and maintenance costs	-4	-9	-19	-19	-31
Property tax	0	0	-1	-1	-1
Net operating income	7	18	23	36	52
Central administration	-1	-3	-6	-6	-9
Profit/loss from shares in associated companies and joint ventures	-198	311	-244	260	573
Profit from other securities and receivables	-4	0	-4	0	x
Change in value of investment properties, realized	2	0	26	0	0
Change in value of investment properties, unrealized	-2	33	-17	129	311
Operating profit/loss	-196	359	-222	419	927
Financial income	2	1	7	3	4
Financial expenses	-10	-9	-28	-19	-33
Profit/loss after financial items	-204	351	-243	403	898
Deferred tax	0	-7	2	-29	-70
Tax on profit/loss for the period	1	-1	1	-2	-2
Profit/loss for the period	-203	343	-240	372	826
<i>Profit/loss attributable to</i>					
Parent company's shareholders	-202	342	-241	367	804
Non-controlling interests	-1	1	1	5	22

COMMENTS TO THE RESULTS

JULY TO SEPTEMBER 2022

- Rental income amounted to SEK 11 m (27). The decrease from previous year is due to the sale of Klippudden Fastigheter to a jointly-owned JV.
- Net operating income was SEK 7 m (18).
- Profit from associated companies was SEK -198 m (311) which consists of a loss in HAM Nordic AB of SEK -189 m as well as loss from associated companies Klippudden Fastigheter and Vincero Fastigheter of about SEK -8 m and SEK -1 m respectively.
- Changes in the value of investment properties of SEK 0 m (33) are attributable to an unrealized change in value of SEK -2 m, as well as a realized change in value of SEK 2 m relating to contingent payments for the sale of the Klippudden Fastigheter to a jointly-owned JV.
- The operating profit was SEK -196 m (359).
- Profit after financial items was SEK -204 m (351) and Net profit for the period was SEK -203 m (343).

CONSOLIDATED STATEMENT OF FINANCIAL POSITION IN SUMMARY

AMOUNTS IN SEK M	2022 30 Sep	2021 30 Sep	2021 31 Dec
Assets			
<i>Fixed assets</i>			
Investment properties	850	1,972	2,259
Right of use assets	4	7	6
Total tangible fixed assets	854	1,979	2,265
Shares in associated companies and joint ventures	1,495	1,384	1,698
Receivables from associated companies	144	157	40
Other long-term securities held	16	1	1
Total financial fixed assets	1,655	1,542	1,739
Total fixed assets	2,509	3,521	4,004
Current assets			
Accounts receivable	1	1	1
Receivables from associated companies	0	6	6
Other receivables	2	2	26
Prepaid expenses and accrued income	5	2	3
Cash and cash equivalents	89	178	121
Total current assets	98	189	157
Total assets	2,607	3,710	4,161

COMMENTS

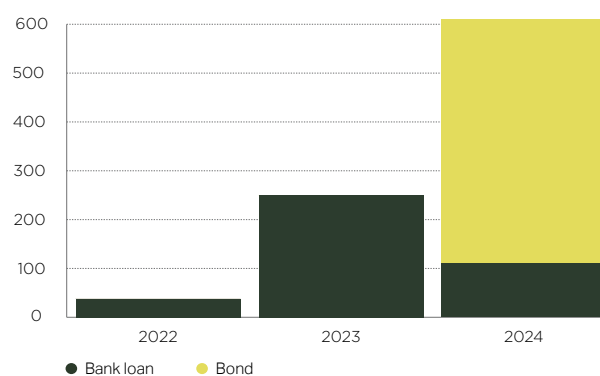
- Total assets amounted to SEK 2,607 m.
- Investment properties amounted to SEK 850 m. The decline from previous year is an effect of Klippudden Fastigheter being sold to a jointly-owned JV and thus not being consolidated into Holmströmgruppen any longer. No acquisitions were made during the period.
- Shares in associated companies amounted to SEK 1,495 m. The balance consists of HAM Nordic AB, SEK 901 m, Vincero Fastigheter 5 AB, SEK 530 m and Klippudden Fastigheter AB, SEK 64 m. HAM Nordic owns 100% of the shares in Magnolia Bostad.
- Receivables from associated companies amounted to SEK 144 m and consist of a receivable from Vincero Fastigheter.

AMOUNTS IN SEK M	2022 30 Sep	2021 30 Sep	2021 31 Dec
Equity and liabilities			
Equity	1,224	1,757	2,164
Equity attributable to parent company's shareholders	1,224	1,757	2,164
Non-controlling interests	54	53	70
Total equity	1,277	1,810	2,234
<i>Long-term liabilities</i>			
Deferred tax liability	34	29	70
Other provisions	27	0	0
Long-term interest-bearing liabilities	605	1,376	1,390
Long-term leasing liabilities	4	7	7
Total long-term liabilities	670	1,412	1,467
<i>Current liabilities</i>			
Accounts payable	4	3	5
Current interest-bearing liabilities	288	245	305
Current liability to parent company	352	210	121
Tax liabilities	0	1	1
Other current liabilities	0	5	0
Accrued expenses and deferred income	15	24	28
Total current liabilities	660	488	460
Total equity and liabilities	2,607	3,710	4,161

COMMENTS

- Total equity amounted to SEK 1,277 m, of which SEK 54 m is attributable to non-controlling interests. In addition, there is a shareholder loan of SEK 352 m that is subordinated to bondholders. Total equity, adjusted with the addition of subordinated shareholder loans, amounted to SEK 1,629 m.
- The opening balance for subordinated shareholder loans, as of 1 January was SEK 121 m. The balance was amortized by SEK 119 m during Q1 to later increase in Q2 by SEK 350 M as a reinvestment in the group paid out as part of the SEK 700 m dividend.
- The adjusted equity/assets ratio was 62.5%.
- Long-term interest-bearing liabilities amounted to SEK 605 m. The change from the opening balance is primarily due to the sale of Klippudden Fastigheter to a jointly-owned JV.
- Current interest-bearing liabilities amounted to SEK 288 m.

Maturity structure, SEK m



CONSOLIDATED STATEMENT OF CHANGES IN EQUITY IN SUMMARY

AMOUNTS IN SEK M	Share capital	Retained profits incl. net profit/loss for the year	Non-controlling interests	Total equity
Opening equity 01/01/2021	0	0	0	0
New issue	1			1
Shareholder contribution		1,389		1,389
Acquisition of non-controlling interests			57	57
Dividend			-8	-8
Group contribution provided		-29	-1	-30
Profit/loss for the period		804	22	826
Closing equity 31/12/2021	1	2,163	70	2,234
Opening equity 01/01/2022	1	2,163	70	2,234
Acquisition of non-controlling interests			-18	-18
Dividend		-700		-700
Profit/loss for the period		-241	1	-240
Closing equity 30/09/2022	1	1 223	54	1 277

COMMENTS

- Share capital amounted to SEK 0.5 m.
- The share of equity attributable to non-controlling interests has decreased by SEK 18 m, relating to the sale of Klippud-

- den Fastigheter group to a jointly-owned JV. Profit for the period attributable to non-controlling interests amounted to SEK 1 m.
- The accumulated loss for the period was SEK -240 m.

CONSOLIDATED CASH FLOW STATEMENT IN SUMMARY

AMOUNTS IN SEK M	2022	2022	2021
	Jul-Sep	Jan-Sep	Jan-Dec
Operating activities			
Operating profit/loss	-205	-222	927
Adjustments for non-cash items			
- Profit/loss from participations in associated companies and joint ventures	207	244	-573
- Fair value changes, investment properties	0	-9	-311
Interest received	2	7	1
Interest paid	-1	-22	-21
Income tax paid	4	0	-1
Cash flow from operating activities before changes in working capital	7	-2	22
Decrease (+)/increase (-) in current receivables	11	1	-36
Decrease (-)/increase (+) in current liabilities	103	7	116
Cash flow from operating activities	121	6	102
Investing activities			
Investments in new builds, extensions and conversions	-12	-26	0
Acquisition of investment properties	0	0	-1,948
Sale of investment properties	-16	532	0
Investment in financial assets	-9	-103	-1,166
Cash flow from investing activities	-37	403	-3,114
Financing activities			
Dividend to shareholders	0	-700	1 389
Transactions with non-controlling interest	0	0	49
Borrowings from external parties	-12	32	1 682
Repayment of borrowings from external parties	31	-3	-78
Borrowings from shareholder	348	700	290
Repayment of borrowings from shareholder	-470	-470	-199
Cash flow from financing activities	-103	-441	3 133
Cash flow for the period	-19	-32	121
Cash and cash equivalents at the beginning of the period	108	121	0
Cash and cash equivalents at the end of the period	89	89	121

COMMENTS ON CASH FLOW JULY TO SEPTEMBER 2022

– A reclassification within the cash flow statement has been made in Q3, effecting isolated rows, primarily sales of investment properties, borrowings and repayment of borrowings.

The reclassification has no effect on the cash balance by period end, nor the cashflow of the first nine months of 2022.

- Cash flow from operating activities was SEK 121 m.
- Cash flow from investing activities was SEK -37 m.
- Cash flow from financing activities was SEK -103 m.

PARENT COMPANY'S INCOME STATEMENT IN SUMMARY

AMOUNTS IN SEK M	2022	2021	2022	2021	2021
	Jul-Sep	Jul-Sep	Jan-Sep	Jan-Sep	Jan-Dec
Net sales	0	0	0	0	0
Total earnings	0	0	0	0	0
Central administration	-1	0	-1	-1	-1
Operating profit/loss	-1	0	-1	-1	-1
Financial income	1	2	4	4	6
Financial expenses	-9	-5	-23	-9	-18
Profit/loss after financial items	-9	-3	-20	-6	-13
Tax on profit/loss for the period	0	0	0	0	0
Profit/loss for the period	-9	-3	-20	-6	-13

PARENT COMPANY'S STATEMENT OF FINANCIAL POSITION IN SUMMARY

AMOUNTS IN SEK M	2022 30 Sep	2021 30 Sep	2021 31 Dec
Assets			
<i>Financial fixed assets</i>			
Shares in subsidiaries	1 139	1 139	1,139
Total fixed assets	1 139	1 139	1,139
<i>Current assets</i>			
Receivables from Group companies	372	833	856
Prepaid expenses and accrued income	4	4	6
Cash and cash equivalents	0	117	1
Total current assets	377	954	863
Total assets	1 516	2 093	2,002

AMOUNTS IN SEK M	2022 30 Sep	2021 30 Sep	2021 31 Dec
Equity and liabilities			
Equity	659	1 383	1,378
<i>Long-term liabilities</i>			
Long-term interest-bearing liabilities	496	493	494
Total long-term liabilities	496	493	494
<i>Current liabilities</i>			
Current liabilities to Group companies	352	210	121
Accrued expenses and deferred income	9	7	9
Total current liabilities	361	217	130
Total equity and liabilities	1 516	2 093	2,002

OTHER INFORMATION

ACCOUNTING PRINCIPLES

Holmström Fastigheter follows the IFRS standards as adopted by the EU. The interim report for the Group has been prepared in accordance with IAS 34 Interim Financial Reporting and the Annual Accounts Act. For the parent company, the interim report has been prepared in accordance with the Annual Accounts Act, which is in accordance with the provisions set out in RFR 2. Disclosures in accordance with IAS 34 Interim Financial Reporting are provided in notes as well as elsewhere in the interim report.

TRANSACTIONS WITH RELATED PARTIES

The Group is subject to controlling influence from F. Holmström Fastigheter AB, co. reg. no. 556530-3186, which has its registered office in Stockholm. Transactions with related parties have occurred between the parent company and its subsidiaries and between the subsidiaries in the form of loans of cash and cash equivalents and fees for property management services carried out on market terms.

INVESTMENT PROPERTIES

Investment properties are reported, in accordance with IFRS, at fair value on the balance sheet date. Fair value is the estimated amount that would be received in a transaction at the time of reporting between knowledgeable parties independent of each other and who have an interest in the transaction being carried out. The valuations are made at the end of each quarter and all

investment properties are externally valued at least once a year. Both unrealized and realized changes in value are reported in the income statement under the heading Changes in value of investment properties.

STATEMENT AND CERTIFICATION

The Board of Directors and CEO assert that this interim report provides a true and fair view of the company's and the Group's operations, position and results, and that it describes the significant risks and uncertainties that the company and its subsidiaries face.

Stockholm, 30 November 2022,
Holmström Fastigheter Holding AB (publ)

Erik Rune
CEO

Fredrik Holmström
Chairman of the Board

Fredrik Tibell
Board member

This report has not been subject to review by the company's auditor.

DEFINITIONS

Alternative KPIs not defined within IFRS.

ADJUSTED EQUITY/ASSETS RATIO, (%)

Equity, including holdings with a non-controlling influence, and subordinated shareholder loans as a percentage of the balance sheet total.

INTEREST COVERAGE RATIO, MULTIPLE

Net operating income from the property business for the latest rolling 12-month period, divided by net interest expenses for the latest rolling 12-month period.

LETTABLE AREA

Lettable area of the properties excluding parking spaces, garaging and storage.

NET FINANCIAL ITEMS

The total of all interest expenses less all interest income, excluding:

1. interest on subordinated shareholder loans,
2. fees, costs, stamp tax, registration and other fees incurred in connection with (i) interest rate caps and interest rate options, (ii) financial indebtedness, and (iii) transactions.

PROPERTY YIELD (%)

Estimated net operating income on an annual basis in relation to the fair value of the properties at the end of the period.

RENTAL INCOME

Income from tenants after deduction of discounts and vacancies.

RENTAL VALUE

Annual rent in accordance with lease contracts plus estimated market rent for vacant units.

RETURN ON EQUITY (%)

Net profit/loss for the period as a percentage of the average equity on an annual basis.

VACANCY RATE

Rental value for vacant units in relation to rental value.

FINANCIAL CALENDAR

- Year-End Report Jan – Dec 2022: 28 February 2023
- Annual Report 2022: 28 April 2023

CONTACT INFORMATION

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This Interim Report is a translation of the original Swedish Interim Report, which prevails in case of discrepancies between this translation and the Swedish original.