

SAMHÄLLSBYGGNADSBOLAGET
I NORDEN HOLDING AB (PUBL)



Q2

JANUARY–JUNE 2026

Consolidated income statement

Amounts in SEKm	Note	Jan-Jun 2026	Jan-Jun 2025	Apr-Jun 2026	Apr-Jun 2025	Jan-Dec 2025
<i>Continuing operations</i>						
Rental income		955	950	481	478	1,867
Property costs						
Operating costs		-314	-308	-125	-131	-582
Maintenance		-33	-32	-16	5	-71
Property tax		-21	-19	-11	-9	-42
Net operating income		587	591	329	342	1,173
Other property management income		47	42	19	24	122
Administration		-221	-278	-110	-142	-455
Profit/loss before financial items, changes in value of properties and goodwill		414	356	238	223	840
Changes in value, properties		9	-345	-30	-238	-773
Dissolution of goodwill pertaining to deferred tax		-	-11	-	-	-13
Profit/loss, production of residential properties		50	7	50	7	11
Operating Profit/loss		473	6	258	-7	65
Profit/loss from joint ventures and associated companies		91	1,157	-16	1,053	1,426
<i>of which, profit before financial items, changes in value and tax</i>		1,111	651	591	385	1,387
<i>of which, changes in value, properties</i>		-180	224	-112	215	296
<i>of which, financial items</i>		-835	-543	-476	-306	-1,104
<i>of which, changes in value, financial instruments</i>		74	10	39	-3	-22
<i>of which, tax</i>		-106	93	-89	39	-83
<i>of which, gain/loss on sales</i>		9	-	9	-	-115
<i>of which, impairment and revaluation</i>		20	722	22	723	1,066
Credit losses on receivables from joint ventures		-	10	-	-	19
Interest income and similar items	8	262	296	134	174	617
Interest expenses and similar items	8	-671	-710	-335	-404	-1,541
Gain/loss on early loan redemptions		5	-	-8	-	493
Exchange rate differences		-722	1,007	-293	-773	2,313
Land leasing expenses		-7	-6	-4	-3	-11
Changes in value, financial instruments		-17	-130	-171	-51	-112
Profit/loss before tax		-587	1,630	-435	-11	3,269
Tax for the year		-31	-33	-20	107	-241
Deferred tax		109	-97	91	-60	-361
Reversal of deferred tax regarding business combinations		-	11	-	-	13
PROFIT/LOSS FOR THE PERIOD, continuing operations		-509	1,511	-365	37	2,680
Profit/loss for the period, discontinued operations ¹⁾		16	200	-9	111	-2,779
PROFIT/LOSS FOR THE PERIOD		-493	1,710	-374	148	-99
Profit/loss for the period attributable to:						
Parent Company shareholders		-586	1,762	-364	203	-117
Non-controlling interests		93	-52	-10	-55	18
PROFIT/LOSS FOR THE PERIOD		-493	1,710	-374	148	-99

1) Profit/loss for the period, Discontinued operations, includes Net operating income of SEK -m (485m). For more information about Discontinued operations, see page 6.

Consolidated statement of comprehensive income

Amounts in SEKm	Note	Jan-Jun 2026	Jan-Jun 2025	Apr-Jun 2026	Apr-Jun 2025	Jan-Dec 2025
Profit/loss for the period		-493	1,710	-374	148	-99
Items that may be reclassified to profit/loss for the period						
Share of other comprehensive income of joint ventures and associated companies		496	-160	48	-156	-575
Translation differences		108	-207	7	44	-109
COMPREHENSIVE INCOME FOR THE PERIOD		110	1,343	-319	36	-783
<i>Comprehensive income for the period attributable to:</i>						
Parent Company shareholders		17	1,395	-310	91	-801
Non-controlling interests		93	-52	-9	-55	18
COMPREHENSIVE INCOME FOR THE PERIOD		110	1,343	-319	36	-783

Consolidated balance sheet

Amounts in SEKm	Note	Jun 30, 2026	Jun 30, 2025	Dec 31, 2025
ASSETS				
Intangible assets				
Goodwill		75	1,233	75
Total intangible assets		75	1,233	75
Tangible assets				
Investment properties	5	35,325	51,070	34,935
Right-of-use assets		356	572	347
Equipment, machinery and installations		69	125	71
Total tangible assets		35,750	51,766	35,353
Financial fixed assets				
Shares in joint ventures and associated companies	7	22,028	16,194	21,900
Receivables from joint ventures and associated companies		5,500	7,898	4,993
Derivatives		76	17	50
Financial fixed assets at fair value	6	470	710	822
Long-term receivables from other SBB companies	9	1,309	-	1,250
Other non-current receivables		38	326	61
Total financial fixed assets		29,421	25,145	29,077
Total fixed assets		65,245	78,143	64,505
Current assets				
Properties held for sale		159	226	226
Current receivables				
Derivatives		-	-	3
Accounts receivable		15	44	17
Short-term receivables from other SBB companies	9	-	1,534	172
Other receivables		786	512	631
Prepaid expenses and accrued income		178	195	96
Total current receivables		979	2,286	917
Cash investments	6	369	26	-
Cash and cash equivalents		538	2,052	2,466
Total cash and cash equivalents and cash investments		907	2,078	2,466
Assets held for sale		-	306	6
Total current assets		2,046	4,895	3,615
TOTAL ASSETS		67,291	83,038	68,119

Amounts in SEKm	Note	Jun 30, 2026	Jun 30, 2025	Dec 31, 2025
EQUITY AND LIABILITIES				
Share capital		1	1	1
Other contributed capital		14,718	14,718	14,718
Reserves		-47	-253	-155
Retained earnings, incl. comprehensive income for the year		5,163	7,472	5,190
Equity attributable to Parent Company shareholders		19,835	21,938	19,753
Hybrid bonds		-	348	-
Non-controlling interests		5,584	5,648	5,652
Total equity		25,419	27,933	25,405
Non-current liabilities				
Liabilities to credit institutions	11	6,513	9,201	8,592
Bond loans	11	26,668	33,386	24,160
Other secured liabilities	11	-	330	-
Derivatives		12	70	15
Deferred tax liabilities		1,224	1,992	1,338
Leasing liabilities		344	551	335
Non-current liabilities to other SBB companies	9	-	1,334	-
Other non-current liabilities		22	40	22
Total non-current liabilities		34,782	46,904	34,463
Current liabilities				
Liabilities to credit institutions	11	1,534	5,753	796
Bond loans	11	4,067	-	5,445
Derivatives		-	32	74
Accounts payable		82	98	31
Leasing liabilities		12	20	11
Current tax liabilities		172	217	419
Current liabilities to other SBB companies	9	256	-	114
Other liabilities		131	795	789
Accrued expenses and deferred income		836	1,286	555
Liabilities for assets held for sale		-	-	18
Total current liabilities		7,089	8,201	8,251
TOTAL EQUITY AND LIABILITIES		67,291	83,038	68,119

Consolidated changes in equity

Amounts in SEKm	Equity attributable to Parent Company shareholders					Hybrid bonds	Non-controlling interests	Total equity
	Share capital	Other contributed capital	Reserves	Retained earnings	Total			
Opening equity, Jan 1, 2025	1	14,718	-46	5,209	19,881	298	5,774	25,953
Profit for the period	-	-	-	-117	-117	-	18	-99
Other comprehensive income	-	-	-109	-575	-684	-	-	-684
Comprehensive income for the period	-	-	-109	-692	-801	-	18	-783
Shareholder contribution	-	-	-	698	698	-	-	698
Redeemed non-controlling interests	-	-	-	73	73	-	-141	-68
Redemption of hybrid bonds	-	-	-	-	-	-348	-	-348
Issue of hybrid bonds	-	-	-	-11	-11	50	-	39
Hybrid bond interest for 2024	-	-	-	-33	-33	-	-	-33
Hybrid bond interest rate for 2025	-	-	-	-32	-32	-	-	-32
Divestment to non-controlling interests	-	-	-	-23	-23	-	-	-23
Closing equity, Dec 31, 2025	1	14,718	-155	5,190	19,753	-	5,652	25,405
Opening equity, Jan 1, 2026	1	14,718	-155	5,190	19,753	-	5,652	25,405
Profit for the period	-	-	-	-586	-586	-	93	-493
Other comprehensive income	-	-	108	496	603	-	-	603
Comprehensive income for the period	-	-	108	-91	17	-	93	110
Repurchase of own shares, Sveafastigheter	-	-	-	64	64	-	-160	-96
Closing equity, Jun 30, 2026	1	14,718	-47	5,163	19,835	-	5,584	25,419

Consolidated cash flow statement, condensed

Amounts in SEKm	Jan-Jun 2026	Jan-Jun 2025	Apr-Jun 2026	Apr-Jun 2025	Jan-Dec 2025
Operating activities					
Profit/Loss before tax, continuing operations	-587	1,630	-435	-11	3,269
Profit/Loss before tax, discontinued operation	16	188	-9	108	-3,651
Adjustment for non-cash flow items					
Depreciation	-1	10	-	5	8
Changes in value, properties	-17	492	36	269	3,096
Dissolution of goodwill pertaining to deferred tax	-	11	-	-	149
Impairment of goodwill	-	-	-	-	1,020
Profit, production of residential properties	-50	-7	-50	-7	-11
Profit from joint ventures and associated companies	-91	-798	16	-816	290
Credit losses on receivables from joint ventures and associated companies	-	-8	-	1	-208
Changes in value, financial instruments	103	130	257	51	113
Net interest	1,048	-785	420	920	-2,402
Dividends from joint ventures and associated companies	427	292	369	292	381
Interest paid	-380	-438	-177	-260	-1,852
Interest received	147	342	68	209	723
Paid tax	-311	-153	4	-50	-130
Cash flow from operating activities before changes in working capital	306	905	501	711	795
Cash flow from changes in working capital					
Increase (-)/Decrease (+) in operating receivables	-84	292	-76	-5	-110
Increase (+)/Decrease (-) in operating liabilities	210	-29	9	-121	246
Cash flow from operating activities	433	1,168	436	585	929
Investing activities					
Investments in properties	-716	-570	-385	-367	-1,364
Sales of properties	205	-	205	-	-
Acquisitions of subsidiaries less acquired cash and cash equivalents	-308	-205	-63	-199	-358
Sales of subsidiaries less cash and cash equivalents	536	1,452	475	1,162	7,850
Investments/sales in equipment, machinery and installations	-	-3	-	-1	-3
Investments/divestments in joint ventures and associated companies	-386	-24	-199	-6	3,042
Change in receivables from joint ventures and associated companies	-113	-460	-160	-189	-532
Cash flow from financial assets	-102	23	20	48	-454
Change in long term receivables	15	-	-2	-	282
Cash flow from investing activities	-869	213	-110	448	8,463
Financing activities					
Redemption / issue of portion of hybrid bonds	-	50	-	50	39
Divestment to non-controlling interests	-	-23	-	-	-23
Hybrid bond interest paid	-8	-48	-	-48	-59
Redeemed minority interests	-96	-33	1	-	-68
Changes in liabilities to other SBB entities	284	-2,789	-94	-159	-4,068
Borrowings	4,730	3,269	1,418	1,245	5,933
Repayment of loans	-5,666	-771	-915	-733	-9,667
Changes in other non-current liabilities	-735	-90	-735	-8	-108
Cash flow from financing activities	-1,492	-435	-325	347	-8,022
Cash flow for the period	-1,928	946	1	1,380	1,370
Cash and cash equivalents at beginning of period	2,466	1,106	537	672	1,106
Cash flow for the period	-1,928	946	1	1,380	1,370
Exchange rate differences in cash and cash equivalents	-	-	-	-	-10
Cash and cash equivalents at end of period	538	2,052	538	2,052	2,466

Notes

NOTE 1 Additional information

General information

Samhällsbyggnadsbolaget i Norden Holding AB (publ), corp. ID No. 559487-8703, and its subsidiaries, hereafter referred to as the SBB Holding Group, conduct operations in property management and property development. The Parent Company is a limited liability company registered in Sweden and based in Stockholm. The ultimate Parent Company is Samhällsbyggnadsbolaget i Norden AB (publ), corp. ID no. 556981-7660, hereafter referred to as the SBB Group.

The company was established as of June 12, 2024 and registered with the Swedish Companies Registration Office as of June 26, 2024. SBB Holding Group was established as of June 28, 2024 when all subsidiaries were acquired from related companies.

Accounting policies

This interim report was prepared in accordance with IAS 34 Interim Financial Reporting. In addition, the Swedish Annual Accounts Act and RFR 1 Supplementary Accounting Rules for Groups have been applied. The Parent Company follows the Group's accounting policies, with the exceptions and additions outlined in RFR 2 Accounting for Legal Entities, as issued by the Swedish Corporate Reporting Board. For the Group and the Parent Company, the same accounting policies and calculation bases have been applied as in the latest annual report unless otherwise stated.

Segment reporting

Samhällsbyggnadsbolaget i Norden Holding AB (publ), has divided its operations into four segments for reporting and monitoring purposes. The classification of these segments was changed from the first quarter of 2025, the division of segments was Community, Residential, Education and Development. As a result of the sale of SocialCo, including the consolidated property portfolio in the Community and Education segments, the company has decided on a new division of segments consisting of the company's core holdings Sveafastigheter, Public Property Invest and Nordiqs as well as SBB's other holdings SBB Utveckling and Other holdings. The classification is based on the reporting that management receives in order to monitor and analyze the operations and the information obtained to make strategic decisions. Comparative figures have been reclassified in accordance with the new segment classification. The same accounting policies have been applied for the new segments as in the most recent published annual report.

NOTE 2 Risks and uncertainties

A property company is exposed to various risks and opportunities in its operations. To limit the exposure to various risks, SBB Holding Group has set out and adheres to internal regulations and policies. These are detailed on pages 2-4 in the SBB Holding Group's 2025 Annual Report.

NOTE 3 Significant events after the end of the period

Significant events during second quarter

- On May 18, SBB and KlaraBo entered into an agreement under which SBB divests SBB Residential Property, with an underlying property value of SEK 5,860m, as well as residential properties within SBB Development with an underlying property value of SEK 973m, to KlaraBo. Sveafastigheter and KlaraBo also adopted a joint merger plan to carry out a combination through a statutory merger, with Sveafastigheter as the surviving entity. Through the transaction, all of the companies' residential properties will be combined in Sveafastigheter, increasing Sveafastigheter's property value by 60 percent to SEK 47bn. The transaction is expected to be completed in September 2026.
- In May, SBB, together with Humana, entered into an agreement with Northern Horizon Capital to divest a jointly owned nursing home in Strängnäs at a yield of 4.25%.
- In June, SBB sold the properties Stockholm Barlasten 6 and 8 to a tenant-owners association at a yield of 2.5%.
- In June, SBB entered into an agreement to divest the properties Stockholm Hägersten 2:6 and 2:7 to OBOS for SEK 120 million with a project profit of SEK 50 million

Significant events after the end of the quarter

- Samhällsbyggnadsbolaget i Norden AB ("SBB Group") has in August, through a subsidiary within SBB Holding Group, entered into agreements to acquire shares in KlaraBo Sverige AB (publ) ("KlaraBo") and Arlandastad Group AB (publ) ("Arlandastad"), while Samhällsbyggnadsbolaget i Norden AB is divesting all of its shares in Studentbostäder i Norden AB (publ) ("Studentbostäder"). For accounting purposes, the transaction is expected to result in a positive net effect of just over SEK 100m, as KlaraBo and Arlandastad are recognised at net asset value. The transaction also includes cash proceeds to SBB of SEK 50m.

NOTE 4 Segment reporting

SBB Holding Group has divided its operations into segments for reporting and monitoring purposes. Up until the fourth quarter of 2025, the division of segments was Community, Residential, Education and Development. As a result of the sale of SocialCo, including the consolidated property portfolio in the Community and Education segments, the company has decided on a new division of segments consisting of the company's core holdings Svea-fastigheter, Public Property Invest and Nordiqus as well as SBB's other holdings SBB Utveckling and Other holdings. The classification is based on the reporting that management receives in order to monitor and analyze the operations and the information obtained to make strategic decisions. Comparative figures have been reclassified in accordance with the new segment classification. The same accounting policies have been applied for the new segments as in the most recent published annual report.

Period Jan–Jun, 2026								
Amounts in SEKm	Svea-fastigheter	PPI	Nordiqus	Total core holdings	SBB Utveckling	SBB Residential Property and Other shareholdings	Group-wide items and eliminations	Group total
<i>Continuing operations</i>								
Rental income	806	-	-	806	149	-	-	955
Property costs	-291	-	-	-291	-76	-	-	-368
Net operating income	515	-	-	515	72	-	-	587
Other property management income	28	7	8	43	-	32	-28	47
Administration	-141	-	-	-141	-15	-	-64	-221
Profit/loss before financial items, changes in value of properties and goodwill	402	7	8	417	57	32	-92	414
Changes in value, properties	181	-	-	181	-170	-	-	9
Dissolution of goodwill pertaining to deferred tax	-	-	-	-	50	-	-	50
Operating profit/loss	582	7	8	598	-64	32	-92	473
Profit/loss from joint ventures and associated companies	-	89	80	169	-	-77	-	91
Credit losses on receivables from joint ventures	-	-	-	-	-	-	-	-
Interest income and similar items	4	-	129	133	-	-5	133	262
Interest expenses and similar items	-234	-	-	-234	-	-	-439	-673
Exchange rate differences	-90	-	-	-90	-	-	-632	-722
Changes in value, financial instruments	35	-	-	35	-	-40	-12	-17
Profit/loss before tax	298	96	217	611	-64	-90	-1,043	-587
Tax	-47	-	-	-47	-	-	125	78
Profit/loss for the period, continuing operations	251	96	217	564	-64	-90	-918	-509
Profit/loss discontinued operations	-	-	-	-	-	-	16	16
Profit/loss for the period	251	96	217	564	-64	-90	-903	-493
Investment properties	29,367	-	-	29,367	5,957	-	-	35,325
Participations in associated companies and joint ventures	-	7,619	8,996	16,615	-	5,413	-	22,028
Receivables from associated companies and joint ventures	-	1,035	4,483	5,518	-	-17	-	5,500
Cash and cash equivalents	237	-	-	237	-	-	301	538
Other assets	946	-	-	946	-	-	2,954	3,900
Total	30,550	8,654	13,479	52,683	5,957	5,396	3,255	67,291
Bonds and liabilities to credit institutions	13,502	-	-	13,502	-	-	25,280	38,782
Total	13,502	-	-	13,502	-	-	25,280	38,782

Period Jan–Jun, 2025

Amounts in SEKm	Svea- fastigheter	PPI	Nordiqus	Total core holdings	SBB Utveckling	SBB Residential Property and Other shareholdings	Group-wide items and eliminations	Group total
<i>Continuing operations</i>								
Rental income	759	-	-	759	191	-	-	950
Property costs	-272	-	-	-272	-86	-	-	-359
Net operating income	487	-	-	487	105	-	-	591
Other property management income	26	-	-2	24	-	43	-26	42
Administration	-170	-	-	-170	-48	-	-60	-278
Profit/loss before financial items, changes in value of properties and goodwill	344	-	-2	342	57	43	-86	356
Changes in value, properties	-209	-	-	-209	-136	-	-	-345
Dissolution of goodwill pertaining to deferred tax	-2	-	-	-2	-9	-	-	-11
Profit/loss, production of residential properties	-	-	-	-	7	-	-	7
Operating profit/loss	132	-	-2	131	-82	43	-86	6
Profit/loss from joint ventures and associated companies	-	2	1,125	1,127	-	30	-	1,157
Credit losses on receivables from joint ventures	-	-	-	-	-	10	-	10
Interest income and similar items	2	-	122	124	-	3	169	296
Interest expenses and similar items	-188	-	-	-188	-	-	-529	-716
Exchange rate differences	-	-	-	-	-	-	1,007	1,007
Changes in value, financial instruments	-75	-	-	-75	-	-11	-44	-130
Profit/loss before tax	-128	2	1,245	1,119	-82	76	517	1,630
Tax	12	-	-	12	-	-	-131	-119
Profit/loss for the period, continuing operations	-117	2	1,245	1,131	-82	76	386	1,511
Profit/loss discontinuing operations	-	-	-	-	-	-	200	200
Profit/loss for the period	-117	2	1,245	1,131	-82	76	586	1,710
Investment properties	28,568	-	-	28,568	5,988	-	16,514	51,070
Participations in associated companies and joint ventures	-	2,607	8,707	11,314	-	4,879	-	16,194
Receivables from associated companies and joint ventures	-	54	4,203	4,257	-	3,641	-	7,898
Cash and cash equivalents	1,160	-	-	1,160	-	-	892	2,052
Other assets	677	-	-	677	-	-	5,147	5,824
Total	30,405	2,661	12,910	45,976	5,988	8,520	22,553	83,038
Bonds and liabilities to credit institutions	13,375	-	-	13,375	-	-	34,965	48,340
Total	13,375	-	-	13,375	-	-	34,965	48,340

Quarter Apr–Jun, 2026

Amounts in SEKm	Svea- fastigheter	PPI	Nordiqus	Total core holdings	SBB Utveckling	SBB Residential Property and Other shareholdings	Group-wide items and eliminations	Group total
<i>Continuing operations</i>								
Rental income	408	-	-	408	73	-	-	481
Property costs	-119	-	-	-119	-33	-	-	-152
Net operating income	289	-	-	289	39	-	-	329
Other property management income	15	7	-1	21	-	14	-15	19
Administration	-82	-	-	-82	-7	-	-21	-110
Profit/loss before financial items, changes in value of properties and goodwill	221	7	-1	228	33	14	-36	238
Changes in value, properties	33	-	-	33	-61	-	-	-30
Dissolution of goodwill pertaining to deferred tax	-	-	-	-	-	-	-	-
Profit/loss, production of residential properties	-	-	-	-	50	-	-	50
Operating profit/loss	254	7	-1	261	22	14	-36	258
Profit/loss from joint ventures and associated companies	-	-24	-5	-29	-	13	-	-16
Credit losses on receivables from joint ventures	-	-	-	-	-	-	-	-
Interest income and similar items	2	-	65	67	-	-2	69	134
Interest expenses and similar items	-115	-	-	-115	-	-	-232	-347
Exchange rate differences	-90	-	-	-90	-	-	-203	-293
Changes in value, financial instruments	-16	-	-	-16	-	-20	-136	-171
Profit/loss before tax	37	-17	60	79	22	5	-538	-435
Tax	-63	-	-	-63	-	-	133	71
Profit/loss for the period, continuing operations	-26	-17	60	16	22	5	-405	-365
Profit/loss discontinued operations	-	-	-	-	-	-	-9	-9
Profit/loss for the period	-26	-17	60	16	22	5	-414	-374
Investment properties	29,367	-	-	29,367	5,957	-	-	35,325
Participations in associated companies and joint ventures	-	7,619	8,996	16,615	-	5,413	-	22,028
Receivables from associated companies and joint ventures	-	1,035	4,483	5,518	-	-17	-	5,500
Cash and cash equivalents	237	-	-	237	-	-	301	538
Other assets	946	-	-	946	-	-	2,954	3,900
Total	30,550	8,654	13,479	52,683	5,957	5,396	3,255	67,291
Bonds and liabilities to credit institutions	13,502	-	-	13,502	-	-	25,280	38,782
Total	13,502	-	-	13,502	-	-	25,280	38,782

Quarter Apr–Jun, 2025

Amounts in SEKm	Svea- fastigheter	PPI	Nordiqus	Total core holdings	SBB Utveckling	SBB Residential Property and Other shareholdings	Group-wide items and eliminations	Group total
<i>Continuing operations</i>								
Rental income	383	-	-	383	95	-	-	478
Property costs	-113	-	-	-113	-22	-	-	-135
Net operating income	270	-	-	270	73	-	-	342
Other property management income	13	-	2	15	-	24	-15	24
Administration	-85	-	-	-85	-33	-	-25	-142
Profit/loss before financial items, changes in value of properties and goodwill	198	-	2	201	40	24	-40	223
Changes in value, properties	-138	-	-	-138	-100	-	-	-238
Dissolution of goodwill pertaining to deferred tax	-	-	-	-	-	-	-	-
Profit/loss, production of residential properties	-	-	-	-	7	-	-	7
Operating profit/loss	61	-	2	63	-53	24	-40	-7
Profit/loss from joint ventures and associated companies	-	2	986	988	-	66	-	1,053
Credit losses on receivables from joint ventures	-	-	-	-	-	-	-	-
Interest income and similar items	1	-	62	64	-	-	111	174
Interest expenses and similar items	-100	-	-	-100	-	-	-305	-407
Exchange rate differences	-	-	-	-	-	-	-773	-773
Changes in value, financial instruments	-89	-	-	-89	-	13	25	-51
Profit/loss before tax	-128	2	1,050	924	-53	102	-982	-11
Tax	-27	-	-	-27	-	-	74	47
Profit/loss for the period, continuing operations	-155	2	1,050	897	-53	102	-908	37
Profit/loss discontinuing operations	-	-	-	-	-	-	111	111
Profit/loss for the period	-155	2	1,050	897	-53	102	-797	148
Investment properties	28,568	-	-	28,568	5,988	-	16,514	51,070
Participations in associated companies and joint ventures	-	2,607	8,707	11,314	-	4,879	-	16,194
Receivables from associated companies and joint ventures	-	54	4,203	4,257	-	3,641	-	7,898
Cash and cash equivalents	1,160	-	-	1,160	-	-	892	2,052
Other assets	677	-	-	677	-	-	5,147	5,824
Total	30,405	2,661	12,910	45,976	5,988	8,520	22,553	83,038
Bonds and liabilities to credit institutions	13,375	-	-	13,375	-	-	34,965	48,340
Total	13,375	-	-	13,375	-	-	34,965	48,340

Period Jan–Dec, 2025

Amounts in SEKm	SBB Residential							
	Svea- fastigheter	PPI	Nordiqus	Total core holdings	SBB Utveckling	Property and Other shareholdings	Group-wide items and eliminations	Group total
<i>Continuing operations</i>								
Rental income	1,536	-	-	1,536	331	-	-	1,867
Property costs	-526	-	-	-526	-168	-	-	-694
Net operating income	1,010	-	-	1,010	163	-	-	1,173
Other property management income	54	6	-2	58	-	77	-13	122
Administration	-286	-	-	-286	-45	-	-124	-455
Profit/loss before financial items, changes in value of properties and goodwill	778	6	-2	782	118	77	-137	840
Changes in value, properties	-243	-	-	-243	-530	-	-	-773
Dissolution of goodwill pertaining to deferred tax	-2	-	-	-2	-11	-	-	-13
Profit/loss, production of residential properties	-	-	-	-	11	-	-	11
Operating profit/loss	533	6	-2	537	-412	77	-137	65
Profit/loss from joint ventures and associated companies	-	726	455	1,180	-	245	-	1,426
Credit losses on receivables from joint ventures	-	-	-	-	-	19	-	19
Interest income and similar items	8	1	249	259	-	-3	361	617
Interest expenses and similar items	-410	-	-	-410	-	-	-649	-1,059
Exchange rate differences	-	-	-	-	-	-	2,313	2,313
Changes in value, financial instruments	-22	-	-	-22	-	24	-114	-112
Profit/loss before tax	109	731	703	1,543	-412	361	1,775	3,269
Tax	-25	-	-	-25	-	-	-564	-589
Profit/loss for the period, continuing operations	84	731	703	1,518	-412	361	1,211	2,680
Profit/loss discontinuing operations	-	-	-	-	-	-	-2,779	-2,779
Profit/loss for the period	84	731	703	1,518	-412	361	-1,568	-99
Investment properties	29,007	-	-	29,007	5,928	-	-	34,935
Participations in associated companies and joint ventures	-	7,742	8,629	16,371	-	5,529	-	21,900
Receivables from associated companies and joint ventures	-	4,320	684	5,004	-	-11	-	4,993
Cash and cash equivalents	501	-	-	501	-	-	1,965	2,466
Other assets	665	-	-	665	-	-	3,160	3,825
Total	30,173	12,062	9,313	51,548	5,928	5,518	5,125	68,119
Bonds and liabilities to credit institutions	12,721	-	-	12,721	-	-	26,272	38,993
Total	12,721	-	-	12,721	-	-	26,272	38,993

NOTE 5 Investment properties

Investment properties

As of June 30, 2026, the value of the properties amounted to SEK 35,325m (34,935). The value of the property portfolio has been based on external valuations made by Newsec, Savills and Colliers. The valuations were based on an analysis of future cash flows for each property, taking into account the current lease terms, market situation, rental levels, operating, maintenance and management costs, as well as investment needs. An average yield requirement of 4.64 percent (4.63) was used in the valuation. The value of the properties includes SEK 1,257m for building rights that were valued by applying the local price method, which means that the assessment of the value is based on comparisons of prices for similar building rights. Fair value has thus been assessed in accordance with IFRS 13 level 3.

Change in property portfolio

Amounts in SEKm	
Opening fair value, Jan 1, 2026	34,935
Acquisitions	1,292
Investments	721
Sales	-1,706
Unrealized changes in value	52
Translation differences	30
Fair value at end of period	35,325

Property portfolio at end of period

Amounts in SEKm	Svea- fastigheter	SBB Utveckling	Group total
Development during period			
Rental income	806	149	955
Net operating income	515	72	587
Average lease term, years	-	4	4
Geographical distribution, market value			
Sweden	29,367	5,051	34,418
Finland	-	749	749
Norway	-	158	158
Total	29,367	5,957	35,325
Property type, market value			
Residential properties	29,367	-	29,367
Community service properties	-	-	-
Educational properties	-	-	-
Development properties	-	5,957	5,957
Total	29,367	5,957	35,325

Sensitivity analysis

Property valuations follow established principles based on certain assumptions. The table to the right presents how the value would be impacted by a change in certain parameters assumed for the valuation. The table provides an indicative illustration since a single parameter rarely changes in isolation.

	Change	Value impact, SEKm
Rental value	+/- 5%	1,921 / -1,928
Property costs	+/- 5%	-613 / 613
Discount rate	+/- 0.25 %- percentage point	-557 / 565
Yield requirements	+/- 0.25 %- percentage point	-1,433 / 1,606

NOTE 6 Financial fixed assets at fair value and cash investments

Amounts in SEKm	Jun 30, 2026	Dec 31, 2025
Amido AB	8	14
Ecoclime Group AB	1	2
Heba Fastighets AB (publ)	25	31
JM AB (publ)	36	38
KlaraBo Sverige AB	300	239
Zenergy AB	1	1
Listed participations at fair value	370	325
Unlisted participations at fair value	469	497
Financial fixed assets at fair value and cash investments	839	822
<i>Of which, financial fixed assets at fair value</i>	<i>470</i>	<i>822</i>
<i>Of which, cash investments</i>	<i>369</i>	<i>-</i>

NOTE 7 Shares in joint ventures and associated companies

Amounts in SEKm	Jun 30, 2026	Dec 31, 2025
Arlandastad Group AB	886	912
Preservium Property AB	143	126
Public Property Invest ASA	7,619	7,742
Listed shares in joint ventures and associated companies	8,648	8,780
Bolivo AB	119	122
Nordiqs AB	8,996	8,629
Odalen Humana Upphandling 1 AB	-	132
One Publicus fastighets AB	77	80
Origa Care AB (publ)	98	104
SBB Residential Property AB	3,061	3,092
SBB Genova Gåshaga Holding AB	119	119
SBB Genova Nackahusen AB	143	138
Slaggborn Utvecklings AB	55	24
Solon Eiendom AS	624	568
Other unlisted shares in joint ventures and associated companies	88	112
Unlisted shares in joint ventures and associated companies	13,380	13,120
Shares in joint ventures and associated companies	22,028	21,900

NOTE 8 Net financial items

Interest income and similar items

Amounts in SEKm	Jan-Jun 2026	Jan-Jun 2025	Apr-Jun 2026	Apr-Jun 2025	Jan-Dec 2025
<i>Continuing and discontinued operations</i>					
Interest income, other SBB entities	115	202	56	89	336
Interest income from joint ventures and associated companies	129	458	65	233	898
Interest income, bank balances and other	10	8	4	5	24
Total interest income based on the effective interest method	254	668	126	328	1,258
Dividends from shares and participations	7	1	7	1	1
Other financial income	2	1	1	-	7
Interest income and similar items	262	670	134	329	1,267

Interest expenses and similar items

Amounts in SEKm	Jan-Jun 2026	Jan-Jun 2025	Apr-Jun 2026	Apr-Jun 2025	Jan-Dec 2025
<i>Continuing and discontinued operations</i>					
Interest expenses, subordinated shareholder loan	-152	-142	-76	-72	-295
Other interest expenses and similar items, other SBB entities	-1	-	-1	-	-25
Interest expenses, other SBB entities	-153	-142	-77	-72	-320
Interest expenses, bond loans	-350	-327	-176	-167	-678
Interest expenses, bank loans	-103	-276	-53	-137	-482
Allocation of arrangement fees	-76	-72	-41	-39	-162
Total interest expenses based on effective interest method	-682	-817	-347	-415	-1,642
Interest expenses regarding liabilities at fair value	17	-2	18	-2	27
Other interest items	-6	26	-5	9	-3
Interest expenses and similar items	-671	-792	-335	-408	-1,618

Net financial items

Amounts in SEKm	Jan-Jun 2026	Jan-Jun 2025	Apr-Jun 2026	Apr-Jun 2025	Jan-Dec 2025
<i>Continuing and discontinued operations</i>					
Interest income and similar items, external	147	468	78	239	931
Interest expenses and similar items, external	-520	-650	-259	-336	-1,306
Net interest income, external	-373	-183	-181	-97	-375
Interest income and similar items, other SBB entities	115	202	56	89	336
Interest expenses, subordinated shareholder loan	-152	-142	-76	-72	-295
Other interest expenses and similar items, other SBB entities	-1	-	-1	-	-25
Net interest income, other SBB entities	-37	61	-20	18	16
Total net interest	-410	-122	-201	-79	-359
Gain/loss on early loan redemptions	5	-	-8	-	493
Land leasing expenses	-7	-11	-4	-5	-20
Exchange rate differences	-722	980	-293	-773	2,288
Net financial items	-1,134	847	-507	-858	2,402

NOTE 9 Outstanding balances to other SBB entities

Amounts in SEKm	Jun 30, 2026	Dec 31, 2025
Subordinated shareholder loan to Samhällsbyggnadsbolaget i Norden AB	-3,777	-3,777
Other non-current receivables(+)/liabilities(-) with Samhällsbyggnadsbolaget i Norden AB	5,089	5,026
Other non-current receivables(+)/liabilities(-) with other SBB entities	-3	1
Non-current receivables(+)/liabilities(-) to other SBB entities	1,309	1,250
Other current receivables(+)/liabilities(-) to Samhällsbyggnadsbolaget i Norden AB	-256	-114
Other current receivables(+)/liabilities(-) to other SBB entities	-	172
Current receivables(+)/liabilities(-) to other SBB entities	-256	57
Net receivables/liabilities to other SBB entities	1,053	1,308

The subordinated shareholder loan to other SBB entities carries an interest rate of 8 percent per year. The loan is due for payment on December 31, 2030. Other balances to other SBB entities carry an interest rate of 4.65 percent (6.17) per year. The SBB Holding Group has the right to repay the subordinated shareholder loan amount in whole or in part at any time, provided that the repayment takes place with a means of payment other than the transfer of cash and is compatible with the SBB Holding Group's current bonds at any time.

NOTE 10 Related-party transactions

Transactions between Samhällsbyggnadsbolaget i Norden Holding AB (publ) and its subsidiaries have been eliminated in the Group and are not disclosed in this Note. Below is a list of transactions that the SBB Holding Group incurred during the period with the former Parent Company Samhällsbyggnadsbolaget i Norden AB (publ) and entities of the former SBB Group, below referred to as "other SBB entities" as well as transactions with joint ventures and associated companies. For outstanding balances to other SBB entities outside of this consolidated group, see note 9.

Transactions with joint ventures and associated companies

Amounts in SEKm	Jan-Jun 2026	Jan-Jun 2025	Apr-Jun 2026	Apr-Jun 2025	Jan-Dec 2025
<i>Continuing and discontinued operations</i>					
Other property management income	69	86	18	45	153
Interest income ¹⁾	130	561	66	278	1,103
Interest expenses ¹⁾	-2	-104	-1	-45	-205

1) Interest costs and interest income on receivables and liabilities against joint ventures and associated companies are included in profit and loss statements as Interest income and similar items.

Transactions with other SBB entities

Amounts in SEKm	Jan-Jun 2026	Jan-Jun 2025	Apr-Jun 2026	Apr-Jun 2025	Jan-Dec 2025
<i>Continuing and discontinued operations</i>					
Purchase of management services	-40	-77	-19	-35	-131
Other property management services	-23	91	-14	32	182
Interest income	115	202	56	89	336
Interest expenses	-152	-142	-76	-72	-320

NOTE 11 Financing

Debt maturity

Amounts in SEKm	SBB Holding excluding Sveafastigheter			Sveafastigheter		SBB Holding Group	
	Unsecured liability, nominal	Secured liability, nominal	Subtotal		Total	Total nominal liability	Share, %
Q3 2026	4,093	4	4,097		26	4,122	11%
Q4 2026	-	346	346		26	372	1%
Q1 2027	-	-	-		843	843	2%
Q2 2027	-	-	-		298	298	1%
Next 12 months	4,093	350	4,443		1,192	5,635	14%
Q3-Q4 2027	5,965	-	5,965		4,759	10,724	27%
2028	5,742	-	5,742		1,637	7,379	19%
2029	9,557	-	9,557		1,026	10,583	27%
2030	-	-	-		800	800	2%
>2030	-	-	-		4,128	4,128	11%
Total	25,357	350	25,707		13,542	39,250	100%

Interest terms

Amounts in SEKm	SBB Holding excluding Sveafastigheter				Sveafastigheter		SBB Holding Group		
	Unsecured liability, nominal	Secured liability, nominal	Subtotal	Average interest rate	Subtotal	Average interest rate	Total	Average interest rate	Share, %
2026	4,093	-800	3,293	2.77%	1,352	4.72%	4,645	3.34%	12%
2027	5,965	1,150	7,115	1.91%	4,621	1.65%	11,736	1.81%	30%
2028	5,742	-	5,742	0.75%	820	3.65%	6,562	1.11%	17%
2029	9,557	-	9,557	1.75%	3,517	3.81%	13,074	2.31%	33%
2030	-	-	-	-	-	-	-	-	-
>2030	-	-	-	0.00%	3,233	4.55%	3,233	4.55%	8%
Total	25,357	350	25,707	1.70%	13,542	3.33%	39,250	2.26%	100%

The average interest rate at the end of the period was 2.26 (2.27) percent, excluding loans from other SBB entities.

Reconciliation of nominal liability

	SEKm	Share, %
Non-current liabilities		
Liabilities to credit institutions	6,513	17%
Bonds	26,668	69%
Current liabilities		
Bonds	1,534	4%
Liabilities to credit institutions	4,067	10%
Total interest-bearing liabilities	38,782	100%
Accrued borrowing costs and premiums/discounts	468	
Total nominal liability	39,250	

Parent Company

Parent Company income statement

Amounts in SEKm	Jan-Jun 2026	Jan-Jun 2025	Apr-Jun 2026	Apr-Jun 2025	Jan-Dec 2025
Net sales	80	220	37	131	337
Other operating expenses	-84	-222	-40	-130	-344
Operating loss	-4	-2	-2	1	-6
Profit/loss from financial items					
Profit/loss from associated companies/joint ventures	-	-	-	-	-22
Profit/loss from participations in Group companies	-4	5,363	-	5,363	5,987
Interest income and similar items	1,339	1,808	673	701	2,836
Interest expenses and similar items	-1,824	-2,217	-923	-858	-3,485
Gain/loss on early loan redemptions	12	-	-	-	493
Exchange rate differences	-696	957	-343	-712	1,711
Changes in value, financial instruments	-	-7	-	-6	-50
Profit/loss after financial items	-1,178	5,901	-595	4,490	7,465
Appropriations	-	-	-	-	-516
Profit/loss before tax	-1,178	5,901	-595	4,490	6,949
Tax	128	6	81	129	-324
Profit/loss FOR THE PERIOD	-1,050	5,907	-514	4,619	6,625

Parent Company statement of comprehensive income

Amounts in SEKm	Jan-Jun 2026	Jan-Jun 2025	Apr-Jun 2026	Apr-Jun 2025	Jan-Dec 2025
Profit/loss for the period	-1,050	5,907	-514	4,619	6,625
Other comprehensive income	-	-	-	-	-
COMPREHENSIVE INCOME FOR THE PERIOD	-1,050	5,907	-514	4,619	6,625

Parent Company balance sheet, condensed

Amounts in SEKm	Jun 30, 2026	Jun 30, 2025	Dec 31, 2025
ASSETS			
Fixed assets			
Financial fixed assets			
Participations in Group companies	26,124	48,999	25,740
Receivables from joint ventures and associated companies	1	-	-
Receivables from Samhällsbyggnadsbolaget i Norden AB	1,351	-	1,093
Receivables from Group companies	17,860	3,896	18,350
Derivatives	-	13	-
Total financial fixed assets	45,336	52,908	45,182
Total fixed assets	45,336	52,908	45,182
Current assets			
Current receivables			
Accounts receivable	-	7	1
Receivables from Group companies	64	-	67
Prepaid expenses and accrued income	1	-	2
Other receivables	2	5	8
Total current receivables	67	12	77
Cash and bank balances	125	437	1,794
Total current assets	192	449	1,871
TOTAL ASSETS	45,528	53,357	47,053
EQUITY AND LIABILITIES			
Restricted equity			
Share capital	1	1	1
Non-restricted equity			
Other contributed capital	14,718	14,718	14,718
Retained earnings, incl. comprehensive income for the year	4,680	5,011	5,729
Total non-restricted equity	19,397	19,730	20,448
Total equity	19,398	19,730	20,448
Untaxed reserves	360	4	360
Non-current liabilities			
Bond loans	20,862	30,542	20,470
Non-current liabilities to Samhällsbyggnadsbolaget i Norden AB	-	1,334	-
Non-current liabilities to other SBB-companies	-	-	-
Total non-current liabilities	20,862	31,875	20,470
Current liabilities			
Bond loans	4,067	-	5,098
Accounts payable	2	1	-
Current tax liabilities	201	5	335
Short-term liabilities to Samhällsbyggnadsbolaget i Norden AB	271	979	140
Short-term liabilities to other SBB-companies	-	476	-
Accrued expenses and deferred income	-	287	158
Liabilities to joint ventures and associated companies	-	-	43
Other liabilities	366	-	3
Total current liabilities	4,907	1,748	5,776
TOTAL EQUITY AND LIABILITIES	45,528	53,357	47,053

The Board of Directors and the CEO provide their assurance that the interim report provides a fair review of the operations, position and earnings of the Group and describes significant risks and uncertainties that affect the companies included in the Group.

Stockholm, August 21, 2026

Leiv Synnes
Chairman

Helena Lindahl
CEO, Board Member

Sebastian Westberg
Board Member

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

Financial definitions

Adjusted profit before tax

Consolidated profit before taxes from ordinary activities, adjusted for depreciation, impairment of goodwill, dissolution of deferred tax goodwill, expenses for property sales, acquisition and restructuring costs, interest income and similar items, interest expenses and similar items, change (realized and/unrealized) in the value of properties, profit/loss from joint ventures and associated companies, credit losses on receivables from joint ventures, exchange rate differences included in profit before tax, change in value of derivative instruments, gains/losses from early redemption of loans and non-recurring or exceptional items.

This key ratio is used to illustrate the income side.

Adjusted interest expenses

Interest expenses and similar items excluding any amounts attributable to subordinated shareholder funding.

This key ratio is used to illustrate financial expenses.

Consolidated loan-to-value ratio

Net debt as a percentage of total assets.

The key ratio is used to illustrate financial risk.

Interest-coverage ratio

Adjusted profit before tax in relation to Adjusted net interest.

The key ratio is used to illustrate financial risk.

Adjusted net interest

Adjusted interest expenses less Net interest income.

This key ratio is used to illustrate financial expenses.

Net interest income

Interest income and similar items plus dividend from joint ventures and associated companies.

This key ratio is used to illustrate financial income.

Net debt

All indebtedness in whatever form to the extent the relevant amount is recorded as "indebtedness" in accordance with IFRS, however, always excluding any subordinated shareholder funding, deferred tax liabilities and any amount of liability in respect of any purchase consideration of property, assets or services the payment of which is deferred for a period of 90 days or less reduced by cash and cash equivalents, listed participations at fair value, listed shares in joint ventures and associated companies and listed participation in subsidiary Sveafastigheter AB (publ)

This key ratio is used to illustrate financial risk.

Secured loan-to-value ratio

Secured liabilities as a percentage of total assets.

The key ratio is used to illustrate the financial stability.

Surplus ratio, %

Net operating income as a percentage of rental income for the period.

The key ratio shows how much of the rental income remains after direct property costs.

Calculation of alternative performance measures

Interest-coverage ratio ¹⁾

Amounts in SEKm	Jul 2025 –Jun 2026
<i>Continuing and discontinued operations</i>	
Profit/loss before tax	-2,771
Adjustments	
Depreciation	3
Change in property value	2,587
Impairment of goodwill	1,020
Dissolution of goodwill attributable to deferred tax	138
Profit/loss from joint ventures and associated companies	998
Credit losses on receivables from joint ventures	-201
Interest income and similar items	-858
Interest expenses and similar items	1,497
Changes in value, financial instruments	-
Exchange rate differences	-586
Gain/loss on early redemption of loans	-490
Adjusted profit before tax	1,336
Adjusted net interest	182
Interest-coverage ratio ²⁾	N/A

1) The performance measures is based on actual results for a 12 months period. Comparative figures are not presented for this performance measures as there was no actual result for the corresponding period last year, but were based partly on pro forma figures.

2) Interest-coverage ratio cannot be calculated since Adjusted net interest is positive.

Adjusted net interest ¹⁾

Amounts in SEKm	Jul 2025 –Jun 2026
<i>Continuing and discontinued operations</i>	
Adjusted interest expenses	-1,192
Net interest income	1,374
Adjusted net interest	182

1) The performance measures is based on actual results for a 12 months period. Comparative figures are not presented for this performance measures as there was no actual result for the corresponding period last year, but were based partly on pro forma figures.

Adjusted interest expenses ¹⁾

Amounts in SEKm	Jul 2025 –Jun 2026
<i>Continuing and discontinued operations</i>	
Interest expenses and similar items	-1,497
Adjustments	
Interest expenses, subordinated shareholder loan	305
Adjusted interest expenses	-1,192

1) The performance measures is based on actual results for a 12 months period. Comparative figures are not presented for this performance measures as there was no actual result for the corresponding period last year, but were based partly on pro forma figures.

Net interest income ¹⁾

Amounts in SEKm	Jul 2025 –Jun 2026
<i>Continuing and discontinued operations</i>	
Interest income and similar items	858
Dividends from joint ventures and associated companies ²⁾	516
Net interest income	1,374

1) The performance measures is based on actual results for a 12 months period. Comparative figures are not presented for this performance measures as there was no actual result for the corresponding period last year, but were based partly on pro forma figures.

2) In accordance with cash flow statement.

Consolidated loan-to-value ratio

Amounts in SEKm	Note	Jun 30, 2026	Dec 31, 2025
Liabilities to credit institutions		8,047	9,387
Bond loans		30,735	29,605
Other secured liabilities		-	-
Non-subordinated liabilities to other SBB entities	9	-	-
Financial liabilities		38,781	38,992
Cash and cash equivalents		-538	-2,466
Listed participations at fair value	6	-370	-325
Listed shares in associated companies and joint ventures	7	-8,648	-8,780
Listed participations, subsidiaries Sveafastigheter AB (publ) ¹⁾		-3,717	-5,069
Net debt		25,509	22,352
Consolidated total assets		67,291	68,119
Consolidated loan-to-value ratio, %		38	33

1) Share price on Jun 30, 2026: SEK 29.90 per share x 124,300,038 shares. (Share price Dec 31, 2024: SEK 40.78 per share x 124,300,038 shares)

Secured loan-to-value ratio

Amounts in SEKm	Jun 30, 2026	Dec 31, 2025
Liabilities to credit institutions	8,047	9,387
Other secured liabilities	-	-
Total secured liabilities	8,047	9,387
Consolidated total assets	67,291	68,119
Secured loan-to-value ratio, %	12	14

Surplus ratio, %

Amounts in SEKm	Jan-Jun 2026	Jan-Jun 2025	Apr-Jun 2026	Apr-Jun 2025	Jan-Dec 2025
<i>Continuing and discontinued operations</i>					
Net operating income	587	1,076	329	601	2,111
Rental income	955	1,575	481	795	3,055
Surplus ratio, %	61	68	68	76	69

Appendix

12 months, continuing and discontinued operations

Amounts in SEKm	Interim period Jul 1-Sep 30, 2025	Interim period Oct 1-Dec 31, 2025	Interim period Jan 1-Mar 31, 2026	Interim period Apr 1-Jun 31, 2026	Total, 12 months
Rental income	766	714	474	481	2,435
Property costs					
Operating costs	-149	-198	-189	-125	-662
Maintenance	-24	-34	-17	-16	-91
Property tax	-21	-19	-10	-11	-60
Net operating income	572	463	258	329	1,622
Other property management income	74	33	51	18	175
Administration	-127	-140	-122	-112	-501
Profit before financial items, changes in value of properties and goodwill	518	356	187	235	1,296
Changes in value, properties	-120	-2,482	53	-36	-2,587
Dissolution of goodwill pertaining to deferred tax	-3	-135	-	-	-138
Impairment of goodwill	-	-1,020	-	-	-1,020
Profit/loss, production of residential properties	-	4	-	50	54
Operating profit/loss	395	-3,278	240	249	-2,395
Profit/loss from joint ventures and associated companies	-181	-908	107	-16	-998
Credit losses on receivables from joint ventures and associated companies	8	192	-	-	201
Interest income and similar items	310	285	107	134	858
Interest expenses and similar items 1)	-401	-424	-315	-335	-1,497
Gain/loss on early loan redemptions	-	485	13	-8	490
Exchange rate differences	898	411	-430	-293	586
Land leasing expenses	-5	-5	-3	-4	-17
Changes in value, financial instruments	-17	34	154	-171	-
Profit/loss before tax	1,007	-3,206	-127	-444	-2,771
Tax for the year	-124	-85	-10	-20	-240
Dissolution of deferred tax related to goodwill	3	135	-	-	138
Deferred tax	-41	502	18	91	570
Profit/loss for the period	845	-2,654	-120	-374	-2,303

1) Interest expenses and similar items amount to SEK -1,518 of which SEK -305m refers to subordinated shareholder funding, SEK -26m to non-subordinated shareholder funding, SEK -1,190m to bond and bank loans, including SEK 16m from financial instruments at fair value, other interest items amounts to 8m.