



# INTERIM YEAR REPORT

## JANUARY – SEPTEMBER 2023

### COMMENTS TO THE RESULTS

#### JANUARY - SEPTEMBER 2023

- Rental income amounted to SEK 36 m (43). The decrease from previous year is due to the sale of Klippudden Fastigheter to a jointly-owned JV as per 2022-02-14.
- Other income amounting to SEK 5 m (0) are primarily an one-off insurance compensation due to a fire with corresponding one-off costs.
- Net operating income was SEK 21 m (23).
- Profit/loss from associated companies was SEK -580 m (-244).
- Changes in the value of investment properties was SEK -94 m (9).
- Profit/loss before tax for the period was SEK -706 m (-242).
- In June 2023, Holmström Fastigheter signed an agreement to sell all shares in Magnolia Bostad AB (publ)'s holding company, HAM Nordic AB, to Areim. In July Holmström Fastigheter received an initial purchase price of approximately SEK 111 m. Payment of the Company's remaining shares in HAM Nordic AB is subject to financing and may bring in a total of approximately SEK 177 m for Holmström Fastigheter. In the event of failed financing, Holmström Fastigheter may receive up to approximately SEK 89 m from the divestment of HAM Nordic AB. The remaining ownership as per end of the quarter was approximately 21,8%.

#### JULY - SEPTEMBER 2023

- Rental income amounted to SEK 12 m (11).
- Net operating income was SEK 9 m (7).
- Profit/loss from associated companies was SEK -2 m (-198), which are results from associated companies Ankarhagen and Vincero Fastigheter of about SEK 1 m and SEK -4 m respectively, as per the equity method.
- Changes in the value of investment properties amounted to SEK 0 m (0).
- Profit/loss before tax for the period was SEK -8 m (-204).

#### SIGNIFICANT EVENTS JULY - SEPTEMBER 2023

- In the beginning of the third quarter, the remaining shareholder loans of SEK 104 m were repaid.
- During the period, Holmström Fastigheter refinanced 68% of existing bank debt, hence extending the average duration of the existing bank debt from 0.3 years to 2.7 years.

#### SIGNIFICANT EVENTS AFTER THE END OF THE QUARTER

- After the end of the quarter, Holmström Fastigheter extended the duration of the short term liabilities of SEK 127 m for one year.

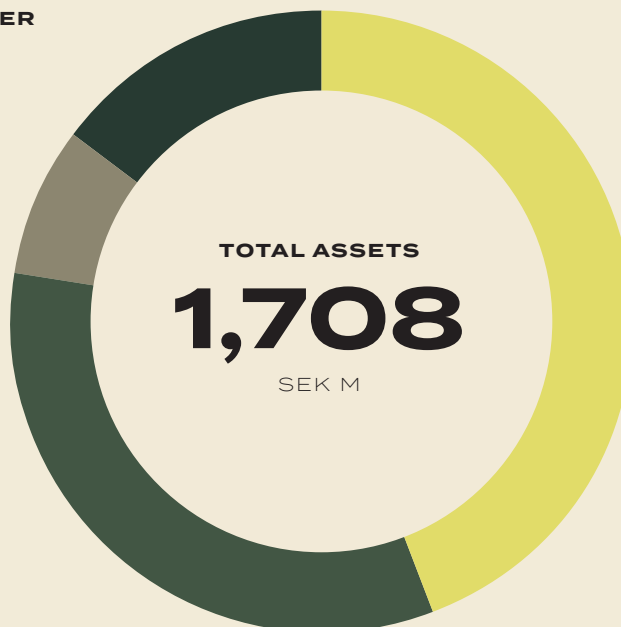
### KEY PERFORMANCE INDICATORS, THE GROUP

SEK M	2023 Jul-Sep	2022 Jul-Sep	2022 Jan-Dec
<b>Financial KPI's</b>			
Rental income	12	11	53
Net operating income	9	7	26
Profit/loss from shares in associated companies and joint ventures	-2	-198	-437
Change in value of investment properties, realized	0	2	10
Change in value of investment properties, unrealized	0	-2	-38
Operating profit/loss, rolling 12 m	-884	286	-448
Profit/loss before tax	-8	-204	-478
Return on equity on a yearly basis, %	-3.7%	-46.9%	-27.7%
Adjusted equity/assets ratio, %	41.8%	62.5%	61.2%
Interest coverage ratio, multiple	0.5	1.2	0.9
<b>Property related KPI's</b>			
Number of investment properties	25	25	25
Market value of the properties, SEK m	756	850	832
Property value, SEK per m <sup>2</sup>	18,751	21,913	21,457
Annual rental income, SEK per m <sup>2</sup>	1,242	1,131	1,155
Property yield, %	4.0%	3.2%	3.6%
Vacancy rate (economic), %	2.8%	4.6%	4.1%
Lettable area, m <sup>2</sup>	38,784	38,813	38,784

Definitions are presented at the end of the report.

## ASSETS, HOLMSTRÖM FASTIGHETER BOOK VALUE

- » INVESTMENT PROPERTIES  
SEK 756 M (44.3%)
- » SHARES IN VINCERO FASTIGHETER  
INCLUDING SHAREHOLDER LOANS  
SEK 572 M (33.5%)
- » SHARES IN ANKARHAGEN  
INCLUDING SHAREHOLDER LOANS  
SEK 133 M (7.8%)
- » OTHER ASSETS  
SEK 247 M (14.5%)



# 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.

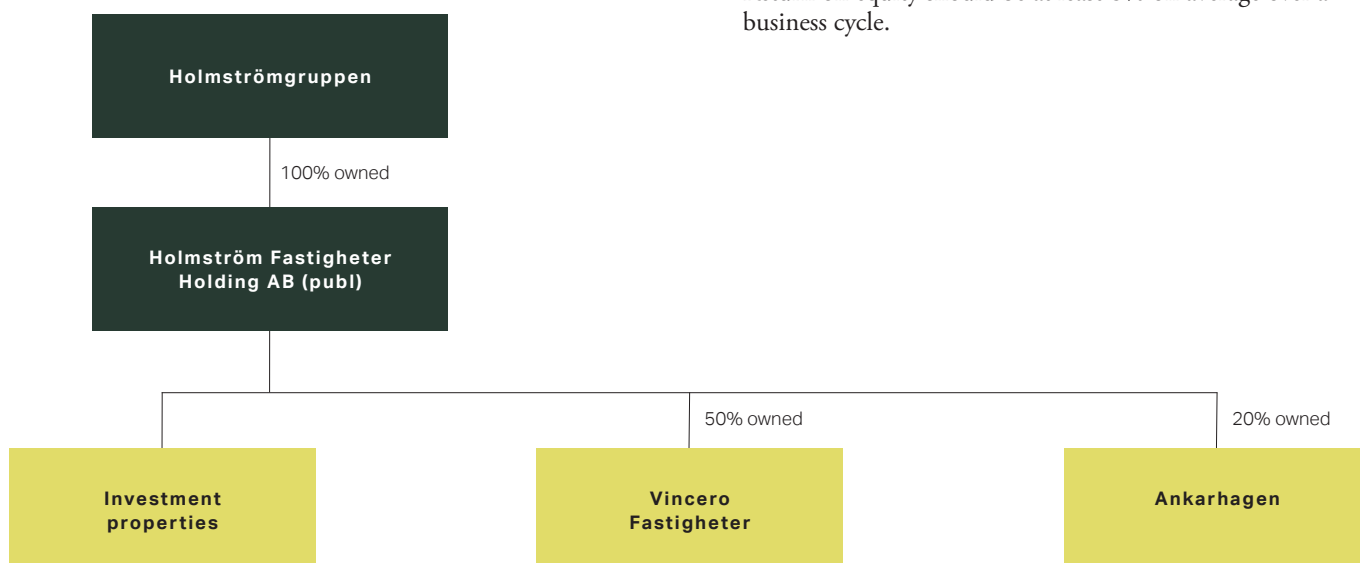
Holmström Fastigheter holds 50% of the shares in Vincero Fastigheter 5 AB (“Vincero Fastigheter”), who specialise in commercial and residential properties in the Greater Stockholm and Uppsala area. Holmström Fastigheter also holds 20% in Ankarhagen Holding AB (“Ankarhagen”), specialising in investment properties within the light industry segment.

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



# INVESTMENT PROPERTIES

Holmström Fastigheter's strategy is to directly and indirectly own and manage properties in Sweden. The focus in its own portfolio is on residential properties. In addition, through indirect ownership in other property companies, Holmström Fastigheter also has exposure to other segments.

## LOCATIONS

The properties are located in Stockholm, Nynäshamn and Österåker (Mälaren Region) and in Region Örnköldsvik. 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 premises stand for the remaining part and are typically located on the ground floor of the residential properties.



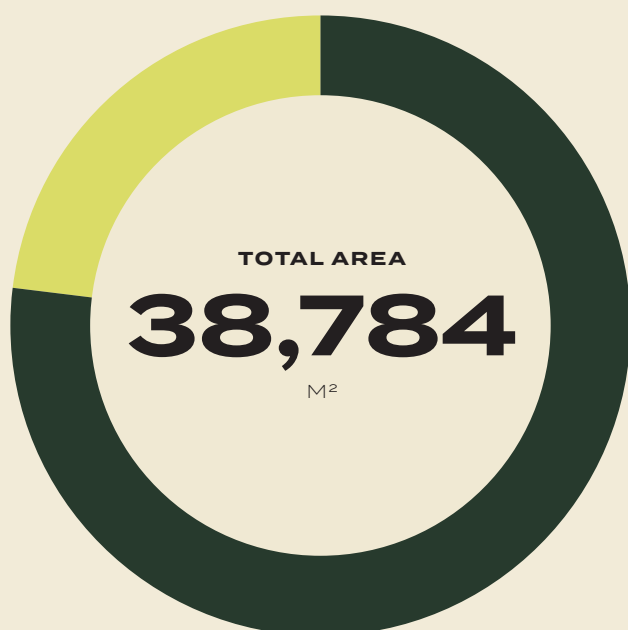
Postmästaren 2, Nynäshamn. 80 apartments, 18 commercial premises.

## SUMMARY OF PROPERTY PORTFOLIO

	30/09/2023
Number of investment properties	25
Properties' market value, SEK m	756
Property value, SEK per m <sup>2</sup>	18,751
Annual rental income, SEK per m <sup>2</sup>	1,242
Property yield, %	4.0%
Vacancy rate (economic), %	2.8%
Lettable area, m <sup>2</sup>	38,784

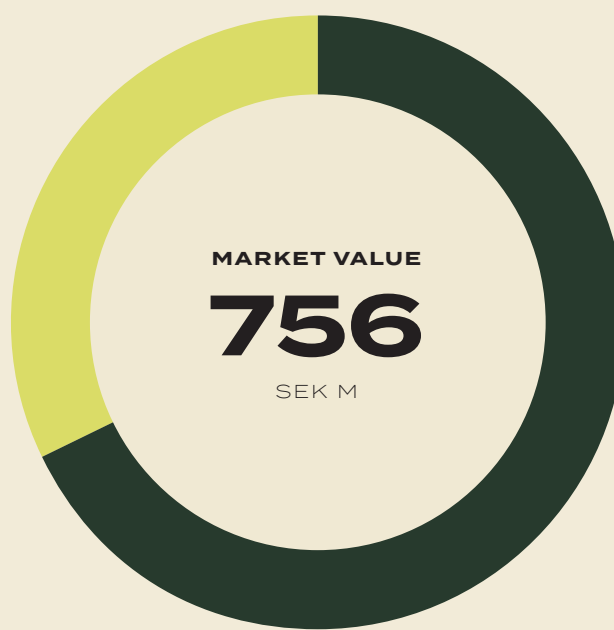
Definitions are presented at the end of the report.

### INVESTMENT PROPERTIES DISTRIBUTION BY PROPERTY SEGMENT



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

### INVESTMENT PROPERTIES DISTRIBUTION BY MARKET VALUE



- » MÄLAREN REGION, 68%
- » ÖRNKÖLDSVIK REGION, 32%

# 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 68% 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.



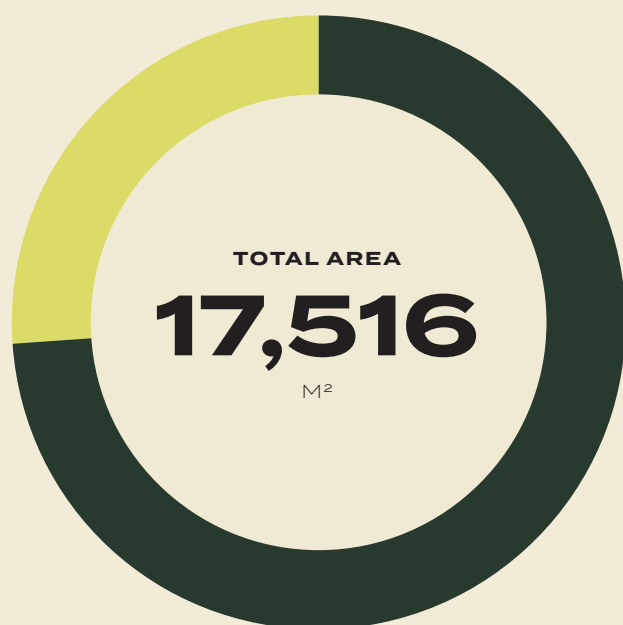
Fajansen 11, Stockholm, 26 apartments.

## KPIs, MÄLAREN REGION

	30/09/2023
Number of investment properties	5
Properties' market value, SEK m	517
Property value, SEK per m <sup>2</sup>	28,198
Annual rental income, SEK per m <sup>2</sup>	1,469
Property yield, %	3.3%
Vacancy rate (economic), %	4.3%
Lettable area, m <sup>2</sup>	17,516

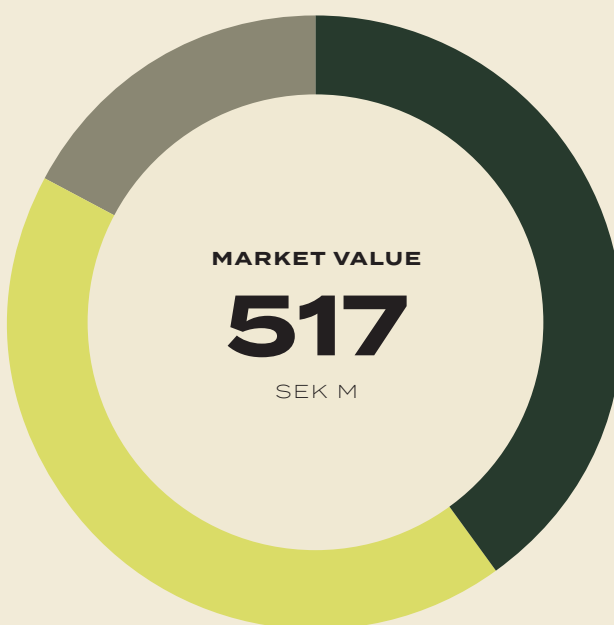
Definitions are presented at the end of the report.

## MÄLAREN REGION DISTRIBUTION BY PROPERTY SEGMENT



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

## MÄLAREN REGION DISTRIBUTION BY MARKET VALUE



- » STOCKHOLM, 40%
- » NYNÄSHAMN, 43%
- » ÖSTERÅKER, 17%

# ÖRNSKÖLDSVIK REGION

Örnsköldsvik is situated in the north of Sweden with a population of around 33,000. The Örnsköldsvik region accounts for 32% 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 located around 25 minutes by car from Örnsköldsvik.

## TYPE OF PROPERTIES

The Örnsköldsvik region 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.



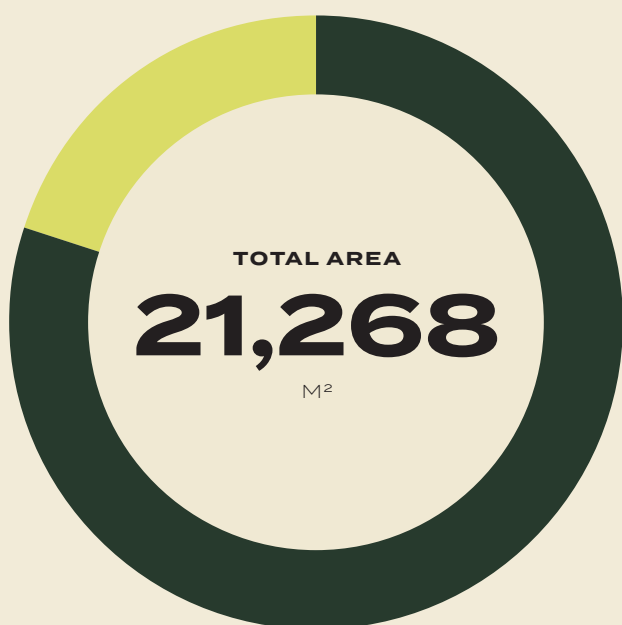
Irland 2, Örnsköldsvik, 17 apartments.

## KPIs, ÖRNSKÖLDSVIK REGION

	30/09/2023
Number of investment properties	20
Properties' market value, SEK m *	239
Property value, SEK per m <sup>2</sup>	10,879
Annual rental income, SEK per m <sup>2</sup>	1,056
Property yield, %	5.5%
Vacancy rate (economic), %	1.1%
Lettable area, m <sup>2</sup>	21,268

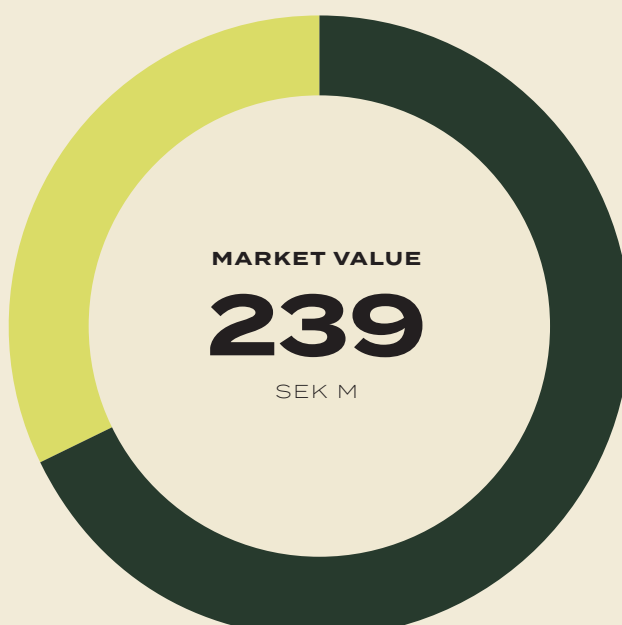
\* Holmström Fastigheter owns 60% of the properties.  
Definitions are presented at the end of the report.

## ÖRNSKÖLDSVIK REGION DISTRIBUTION BY PROPERTY SEGMENT



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

## ÖRNSKÖLDSVIK REGION DISTRIBUTION BY MARKET VALUE



- » ÖRNSKÖLDSVIK, 68%
- » HUSUM, 32%

# ASSOCIATED COMPANIES

**Holmström Fastigheter is an investor of companies where collaboration provides good business opportunities and where Holmström Fastigheter contributes capital, expertise or a combination of these.**

## 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.
- Ownership 50%.

### SIGNIFICANT EVENTS JULY - SEPTEMBER 2023

- No significant events during the quarter.

### SIGNIFICANT EVENTS AFTER THE END OF THE QUARTER

- No significant events after the end of the quarter.

For more information on Vincero Fastigheter please see <https://vincerofastigheter.se/>



*Parken quarter 4, phase 4, Huddinge.*

## INVESTMENT STRATEGY

### ANKARHAGEN

- The business concept includes acquiring, managing and renovating commercial properties in the warehouse and light industry sectors, in locations close to towns in expanding regions in Central Sweden.
- The company also manages the project development of previously unused land where it builds premises for new and current customers.
- Ownership 20%.

### SIGNIFICANT EVENTS JULY - SEPTEMBER 2023

- No significant events during the quarter.

### SIGNIFICANT EVENTS AFTER THE END OF THE QUARTER

- No significant events after the end of the quarter.

For more information on Ankarhagen please see <https://www.ankarhagen.se/>



*Likströmmen 6, Västerås.*

# CONSOLIDATED INCOME STATEMENT IN SUMMARY

AMOUNTS IN SEK M	2023 Jul-Sep	2022 Jul-Sep	2023 Jan-Sep	2022 Jan-Sep	2022 Jan-Dec
Rental income	12	11	36	43	53
Other income	1	0	5	0	0
Operating costs	-4	-4	-19	-19	-26
Property tax	0	0	-1	-1	-1
<b>Net operating income</b>	<b>9</b>	<b>7</b>	<b>21</b>	<b>23</b>	<b>26</b>
Central administration	-1	-1	-3	-6	-7
Profit/loss from shares in associated companies and joint ventures	-2	-198	-580	-244	-437
Profit from other securities and receivables	0	-4	-2	-4	-2
Change in value of investment properties, realized	0	2	0	26	10
Change in value of investment properties, unrealized	0	-2	-94	-17	-38
<b>Operating profit/loss</b>	<b>6</b>	<b>-196</b>	<b>-658</b>	<b>-222</b>	<b>-448</b>
Financial income	2	2	6	7	10
Financial expenses	-16	-10	-54	-28	-40
<b>Profit/loss before tax</b>	<b>-8</b>	<b>-204</b>	<b>-706</b>	<b>-243</b>	<b>-478</b>
Deferred tax	0	0	19	2	24
Tax on profit/loss for the period	0	1	0	1	0
<b>Profit/loss for the period</b>	<b>-8</b>	<b>-203</b>	<b>-687</b>	<b>-240</b>	<b>-455</b>
Other comprehensive income	-	-	-	-	-
<b>Comprehensive income for the period</b>	<b>-8</b>	<b>-203</b>	<b>-687</b>	<b>-240</b>	<b>-455</b>
<i>Comprehensive income attributable to</i>					
Parent company shareholders	-10	-202	-686	-241	-451
Non-controlling interests	1	-1	-1	1	-4

## COMMENTS TO THE RESULTS JULY TO SEPTEMBER 2023

- Rental income amounted to SEK 12 m (11). SEK 10 m (9) is from residential properties and remaining rental income is from commercial properties.
- Net operating income was SEK 9 m (7).
- Profit/loss from associated companies was SEK -2 m (-198), which are results from Ankarhagen and Vincero Fastigheter of about SEK 1 m and SEK -4 m respectively, as per the equity method.
- Changes in the value of investment properties amounted to SEK 0 m (0).
- Operating profit/loss for the period was SEK 6m (-196).
- The increase in financial expenses of SEK -16 m (-10) is primarily driven by increased market rates.
- Comprehensive income amounted to SEK -8 m (-203).



# CONSOLIDATED STATEMENT OF FINANCIAL POSITION IN SUMMARY

AMOUNTS IN SEK M	2023 30 Sep	2022 30 Sep	2022 31 Dec
<b>Assets</b>			
<b>Fixed assets</b>			
Investment properties	756	850	832
Right of use assets	5	4	5
<b>Total tangible fixed assets</b>	<b>761</b>	<b>854</b>	<b>837</b>
Shares in associated companies and joint ventures	590	1,495	1,396
Receivables from associated companies	115	144	152
Other long-term securities held	126	16	18
<b>Total financial fixed assets</b>	<b>832</b>	<b>1,655</b>	<b>1,566</b>
<b>Total fixed assets</b>	<b>1,593</b>	<b>2,509</b>	<b>2,403</b>
<b>Current assets</b>			
Accounts receivable	0	1	0
Receivables from associated companies	0	0	0
Other receivables	1	2	0
Prepaid expenses and accrued income	3	5	7
Cash and cash equivalents	111	89	99
<b>Total current assets</b>	<b>115</b>	<b>98</b>	<b>106</b>
<b>Total assets</b>	<b>1,708</b>	<b>2,607</b>	<b>2,509</b>

## COMMENTS

- Total assets amounted to SEK 1,708 m.
- Investment properties amounted to SEK 756 m. No acquisitions or divestments were made during the period.
- Shares in associated companies amounted to SEK 590 m. The balance consists of Vincero Fastigheter, SEK 497 m and Ankarhagen, SEK 93 m.
- Other long-term securities consist primarily of the remaining shares in HAM Nordic, SEK 111 m, which are under contract to be divested. HAM Nordic owns 100 percent of the shares in Magnolia Bostad. The remaining SEK 15 m are other financial securities.
- Receivables from associated companies amounted to SEK 115 m and consist of a receivable from Vincero Fastigheter of SEK 75 m, as well as Ankarhagen of SEK 40 m.

ASSOCIATED COMPANIES	Book value MSEK		
	Shares	Receivables	Total
Vincero Fastigheter	497	75	572
Ankarhagen	93	40	133
<b>Total</b>	<b>590</b>	<b>115</b>	<b>705</b>

AMOUNTS IN SEK M	2023 30 Sep	2022 30 Sep	2022 31 Dec
<b>Equity and liabilities</b>			
Equity	666	1,224	1,003
<b>Equity attributable to parent company's shareholders</b>	<b>666</b>	<b>1,224</b>	<b>1,003</b>
Non-controlling interests	47	54	51
<b>Total equity</b>	<b>714</b>	<b>1,277</b>	<b>1,054</b>
<i>Long-term liabilities</i>			
Deferred tax liability	11	34	29
Other provisions	27	27	27
Long-term liability to parent company	0	0	0
Long-term interest-bearing liabilities	794	605	606
Long-term leasing liabilities	5	4	5
<b>Total long-term liabilities</b>	<b>837</b>	<b>670</b>	<b>666</b>
<i>Current liabilities</i>			
Accounts payable	2	4	2
Current interest-bearing liabilities	127	288	287
Current liability to parent company	0	352	481
Tax liabilities	0	0	0
Other current liabilities	0	0	0
Accrued expenses and deferred income	29	15	19
<b>Total current liabilities</b>	<b>157</b>	<b>660</b>	<b>789</b>
<b>Total equity and liabilities</b>	<b>1,708</b>	<b>2,607</b>	<b>2,509</b>

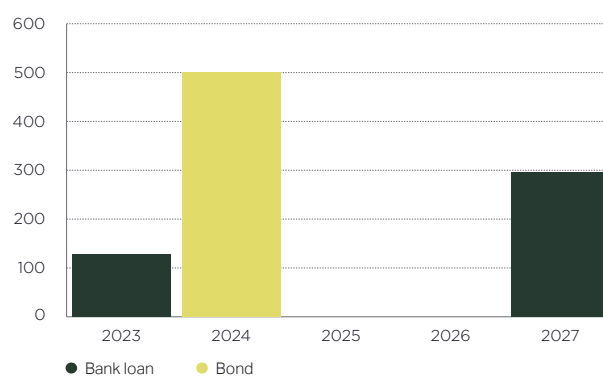
## COMMENTS

- Total equity amounted to SEK 714 m, of which SEK 47 m is attributable to non-controlling interests. In addition, there is a shareholder loan of SEK 0 m that is subordinated to bondholders in accordance with the terms and conditions of the bond.

Total equity, adjusted with the addition of subordinated shareholder loans, amounted to SEK 714 m.

- The adjusted equity ratio was 41.8%.
- Long-term interest-bearing liabilities amounted to SEK 794 m, of which SEK 500 m is a bond with a maturity date of October 14th 2024.
- Current interest-bearing liabilities amounted to SEK 127 m.
- During the period, Holmström Fastigheter refinanced 68% of existing bank debt.
- After the end of the quarter, Holmström Fastigheter extended the duration of the short term liabilities of SEK 127 m for one year.

## Maturity structure 30/09/2023, 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
<b>Opening equity 01 Jan 2022</b>	<b>1</b>	<b>2,163</b>	<b>70</b>	<b>2,234</b>
Net profit/loss for the period		-451	-4	-455
Other comprehensive income		-	-	-
<b>Transactions with shareholders</b>				
Acquisition of non-controlling interest		-3	-15	-18
Dividend		-700	-	-700
Given group contribution		-7	-	-7
<b>Closing equity 31 Dec 2022</b>	<b>1</b>	<b>1,002</b>	<b>51</b>	<b>1,054</b>
<b>Opening equity 01 Jan 2023</b>	<b>1</b>	<b>1,002</b>	<b>51</b>	<b>1,054</b>
Net profit/loss for the period		-686	-1	-687
Other comprehensive income		-	-	-
<b>Transactions with shareholders</b>				
Unconditioned shareholder contribution		350	-	350
Dividend		-	-3	-3
<b>Closing equity 30 Sept 2023</b>	<b>1</b>	<b>666</b>	<b>47</b>	<b>714</b>

## COMMENTS

- Share capital amounted to SEK 0.5 m.
- Holmström Fastigheter received an unconditioned shareholder contribution of SEK 350 m during the year.
- The share of equity attributable to non-controlling interests amounted to SEK 47 m.
- Profit for the period attributable to non-controlling interests amounted to SEK -1 m.
- The accumulated loss for the period was SEK -687 m.

# CONSOLIDATED CASH FLOW STATEMENT IN SUMMARY

AMOUNTS IN SEK M	2023 Jul-Sep	2022 Jul-Sep	2023 Jan-Sep	2022 Jan-Sep	2022 Jan-Dec
<b>Operating activities</b>					
Profit/loss before tax	-9	-204	-706	-243	-478
Adjustments for non-cash items					
- Profit/loss from participations in associated companies and joint ventures	2	198	580	244	437
- Fair value changes, investment properties	0	0	94	-9	28
Other profit/loss items that do not affect liquidity	0	5	11	6	2
Income tax paid	-1	1	-1	0	-1
<b>Cash flow from operating activities before changes in working capital</b>	<b>-8</b>	<b>0</b>	<b>-22</b>	<b>-2</b>	<b>-13</b>
Decrease (+)/increase (-) in current receivables	1	11	4	1	2
Decrease (-)/increase (+) in current liabilities	0	-4	5	7	13
<b>Cash flow from operating activities</b>	<b>-7</b>	<b>7</b>	<b>-13</b>	<b>6</b>	<b>2</b>
<b>Investing activities</b>					
Investments in new builds, extensions and conversions	-7	-12	-18	-26	-30
Acquisition of investment properties	0	0	0	0	0
Sale of investment properties	0	6	0	532	533
Investment in financial assets	105	-5	153	-103	-207
<b>Cash flow from investing activities</b>	<b>98</b>	<b>-11</b>	<b>135</b>	<b>403</b>	<b>296</b>
<b>Financing activities</b>					
Received shareholder contributions	0	0	350	0	0
Dividend to shareholders	0	0	0	-700	-700
Transactions with non-controlling interest	0	0	-3	0	0
New external borrowings	296	0	296	46	32
Repayment of borrowings	-267	-15	-269	-17	-4
New shareholder loans	0	0	0	700	821
Repayment of shareholder loans	-104	0	-484	-470	-470
<b>Cash flow from financing activities</b>	<b>-75</b>	<b>-15</b>	<b>-110</b>	<b>-441</b>	<b>-320</b>
<b>Cash flow for the period</b>	<b>16</b>	<b>-19</b>	<b>12</b>	<b>-32</b>	<b>-22</b>
<b>Cash and cash equivalents at the beginning of the period</b>	<b>95</b>	<b>108</b>	<b>99</b>	<b>121</b>	<b>121</b>
<b>Cash and cash equivalents at the end of the period</b>	<b>111</b>	<b>89</b>	<b>111</b>	<b>89</b>	<b>99</b>

## COMMENTS ON CASH FLOW JULY TO SEPTEMBER 2023

- Cash flow from operating activities was SEK -7 m.
- Cash flow from investing activities was SEK 98 m.
- Cash flow from financing activities was SEK -75 m.
- In the Q3 2022 report, reclassifications were carried out within the cash flow statement, which affected individual lines, and so also comparative figures per Q3 2022. The reclassification does not affect total cash at the end of the comparison period.

# PARENT COMPANY'S INCOME STATEMENT IN SUMMARY

AMOUNTS IN SEK M	2023 Jul-Sep	2022 Jul-Sep	2023 Jan-Sep	2022 Jan-Sep	2022 Jan-Dec
Net sales	0	0	0	0	0
<b>Total earnings</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Central administration	-1	-1	-1	-1	-1
<b>Operating profit/loss</b>	<b>-1</b>	<b>-1</b>	<b>-1</b>	<b>-1</b>	<b>-1</b>
Financial income	4	1	14	4	5
Financial expenses	-12	-9	-43	-23	-33
<b>Profit/loss after financial items</b>	<b>-9</b>	<b>-9</b>	<b>-30</b>	<b>-20</b>	<b>-29</b>
Appropriations	0	0	0	0	1
<b>Profit/loss before tax</b>	<b>-9</b>	<b>-9</b>	<b>-30</b>	<b>-20</b>	<b>-28</b>
Tax on profit/loss for the period	0	0	0	0	0
<b>Profit/loss for the period</b>	<b>-9</b>	<b>-9</b>	<b>-30</b>	<b>-20</b>	<b>-28</b>

# PARENT COMPANY'S STATEMENT OF FINANCIAL POSITION IN SUMMARY

AMOUNTS IN SEK M	2023 30 Sep	2022 30 Sep	2022 31 Dec
<b>Assets</b>			
<i>Financial fixed assets</i>			
Shares in subsidiaries	1,139	1,139	1,139
<b>Total fixed assets</b>	<b>1,139</b>	<b>1,139</b>	<b>1,139</b>
<i>Current assets</i>			
Receivables from Group companies	336	372	494
Prepaid expenses and accrued income	14	4	5
Cash and cash equivalents	0	0	0
<b>Total current assets</b>	<b>350</b>	<b>377</b>	<b>500</b>
<b>Total assets</b>	<b>1,489</b>	<b>1,516</b>	<b>1,639</b>

AMOUNTS IN SEK M	2023 30 Sep	2022 30 Sep	2022 31 Dec
<b>Equity and liabilities</b>			
<b>Equity</b>	<b>971</b>	<b>659</b>	<b>651</b>
<i>Long-term liabilities</i>			
Long-term interest-bearing liabilities	498	496	496
<b>Total long-term liabilities</b>	<b>498</b>	<b>496</b>	<b>496</b>
<i>Current liabilities</i>			
Current liabilities to Group companies	0	352	481
Accrued expenses and deferred income	20	9	11
<b>Total current liabilities</b>	<b>20</b>	<b>361</b>	<b>492</b>
<b>Total equity and liabilities</b>	<b>1,489</b>	<b>1,516</b>	<b>1,639</b>

# 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.

## 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 and associated companies 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.

Stockholm, 30 November 2023,  
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 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 2023: 29 February 2024
- Annual Report 2023: 30 April 2024

# CONTACT INFORMATION

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**ERIK RUNE, CEO**

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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.



