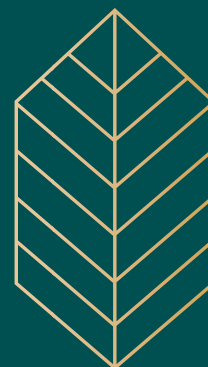


INTEA.

YEAR-END REPORT

JANUARY – DECEMBER 2023



October - December

- Rental income increased by 13.3 percent to SEK 276.0 million (243.6), SEK 13.6 million of which came from properties acquired in 2022.
- Profit from property management amounted to SEK 103.3 million (113.7), a decrease of SEK 10.4 million. For more information see pages 11-12.
- Changes in value of investment properties totalled SEK -598.5 million (7.6), of which SEK -77.0 million was attributable to project properties. For more information see page 12.
- After-tax profit for the quarter amounted to SEK 734.0 million (39.3). Profit per Class A and Class B share amounted to SEK 5.02¹⁾ and per Class D share SEK 0.50¹⁾.
- Total investments in investment properties for the quarter amounted to SEK 611.3 million (420.9).
- The carrying amount of the property portfolio at the end of the quarter was SEK 21,406.1 million (20,157.7).

January - December

- Rental income increased by 15.1 percent to SEK 1,057.3 million (918.3), SEK 53.1 million of which came from properties acquired in 2022.
- Profit from property management increased to SEK 505.8 million (497.4), an increase of SEK 8.4 million. For more information see pages 11-12.
- Changes in value of investment properties totalled SEK -892.7 million (143.2), of which SEK 46.9 million was attributable to project properties. For more information see page 12.
- After-tax profit for the year amounted to SEK -639.4 million (905.6). Profit per Class A and Class B share amounted to SEK -5.04¹⁾ and per Class D share to SEK 2.00¹⁾.
- Total investments in investment properties for the period amounted to SEK 2,140.9 million (1,677.1).
- The carrying amount of the property portfolio at the end of the period was SEK 21,406.1 million (20,157.7).
- The Board proposes a dividend of SEK 0.90 per Class A and Class B share (0.90). The Board also proposes a dividend of SEK 2.00 per Class D share (2.00) with a quarterly payment of SEK 0.50.

Comparisons in brackets refer to the same period in the previous year. Figures in financial statements, tables and charts may not add up due to rounding.

Selected key performance indicators	Oct - Dec 2023	Oct - Dec 2022	Full year 2023	Full year 2022
Rental income, SEKm	276.0	243.6	1,057.3	918.3
Profit from property management, SEKm	103.3	113.7	505.8	497.4
Ditto Class A and Class B share, SEK	0.50	0.57	2.63	2.74
Ditto growth, %	-12.3	-7.3	-4.2	11.1
Profit for the period/year attributable to shareholders of the parent, SEKm	-715.8	37.3	-630.5	903.6
Ditto Class A and Class B share, SEK	-5.02	0.06	-5.04	5.58
Long-term net asset value per Class A and Class B share, SEK	45.77	50.03	45.77	50.03
Ditto growth ²⁾ , %	-4.8	2.3	-6.7	7.7
Property value, SEKm	21,406.1	20,157.7	21,406.1	20,157.7
Loan-to-value ratio, %	57.2	51.0	57.2	51.0
Interest coverage ratio, multiple	2.1	3.1	2.7	3.9

For the basis of the key performance indicators and definitions, see pages 26-29.

518

Lettable area, 000 sqm

21.4

Property value, SEKbn

95.0

Share of public-sector tenants, %

6.3

Remaining contract period, years

1) No diluting instruments exist.

2) Including dividends returned during the period.



SIGNIFICANT EVENTS DURING AND AFTER THE PERIOD JANUARY - DECEMBER 2023

Significant events during the period

- In February, a bond of SEK 300 million was issued under the existing MTN programme. The bond, with a floating interest rate of 2.10 percent plus 3-month STIBOR, has a two-year maturity and matures in March 2025.
- The Group gathered its electricity production under the company Intea Kraft AB. Following the acquisition of nine hydropower plants in February, Intea owns a total of twelve hydropower plants, mainly located in electricity zone 3, with a total annual electricity production estimated at 11.5 GWh.
- In March, a 14-year green loan agreement of SEK 410 million was signed with the Nordic Investment Bank (NIB). The purpose of the loan was to finance the construction of the country's first regional command centre (RCC) in Örebro and the new wooden building on the Östersund campus.
- In April, bonds totalling SEK 600 million were issued and at the same time bonds totalling SEK 450 million were repurchased. The SEK 600 million bond matures in March 2025 and is part of an existing bond loan. The bonds were issued at a price of SEK 99.53, corresponding to 3-month STIBOR plus 2.35 percent.
- In May, Nordic Credit Rating (NCR) announced that it was downgrading Intea's credit rating to BBB from BBB+ while also adjusting the outlook from negative to stable. The short-term rating of N3 was confirmed.
- In June, Intea established a green financing framework that enables the issuance of green bonds and certificates. CICERO Shades of Green conducted an independent external evaluation of the framework, which was assigned an overall rating of Medium Green.
- In June, Intea and Kristianstad Municipality signed a lease for a new school on the university campus in Kristianstad. The lettable area amounts to approximately 1,500 sqm, with a preliminary annual rental value of SEK 1.7 million. The lease runs for 10 years until December 2033. Occupancy took place in December 2023.
- In June, Intea increased its backup facilities by SEK 1,000 million and arranged a new secured bank loan of SEK 825 million with an existing lender. The new loans will create flexibility linked to outstanding commercial paper and future bond maturities, while also financing investments in the project portfolio.
- In July, Intea and the Swedish Prison and Probation Service signed a lease agreement to expand the Ringsjön prison in Eslöv municipality by approximately 3,000 square metres. The premises will be renovated and are expected to be ready for occupancy in the autumn/winter of 2024. The new lease runs to 2028 with an initial annual rental value of approximately SEK 5.9 million. Under the new lease, the

Prison and Probation Service will have a total of just over 5,000 square metres at its disposal in a collective lease in the southern part of the area. The expansion is expected to increase the capacity of the centre by 40 places to a total of 80 places.

- In October, Intea transferred newly built premises for forensic psychiatry to the tenant, Region Uppsala. The purpose-built facilities include class 2 and 3 care facilities, detention centres, general care, an administrative court and a halfway house. The building has approximately 4,100 sqm of lettable area and is certified in accordance with the Miljöbyggnad Gold standard. The lease with Region Uppsala runs for 20 years with an annual rent of approximately SEK 22 million.
- In October, the board appointed Charlotta Wallman Hörlin as the new CEO of Intea. Charlotta joined the company as Chief Operating Officer in 2019 and was appointed Executive Vice President in early 2023. Charlotta assumed the position of CEO on 1 January 2024. She has replaced Henrik Lindekrantz, one of Intea's founders and major shareholders, who has served as CEO of the company since its inception in 2015. Henrik will remain active in the company as a strategic advisor.
- In November, construction of the community alarm and control centre in Örebro was completed. The building will contain common alarm and communication premises for the Swedish Police, Räddningsregion Bergslagen and SOS-alarm and will be environmentally certified according to the Excellent level of the Breeam standard. The lease signed with the Swedish Police extends over 15 years with an annual rent of approximately SEK 27 million.
- In November, ground was broken for a new train depot in Falköping where Västtrafik will maintain trains. The depot has lettable area of 3,500 square metres and is being built adjacent to the current train depot owned by Intea. Västtrafik signed a 25-year rental agreement with Intea for the new train depot, while simultaneously extending the rental period for the current depot by 25 years from the completion of the new train depot.

Significant events after the end of the period

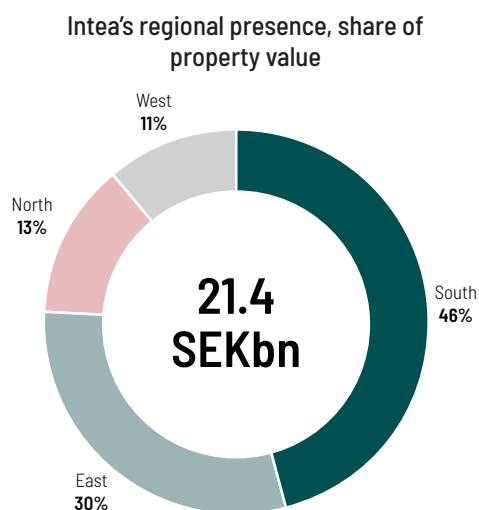
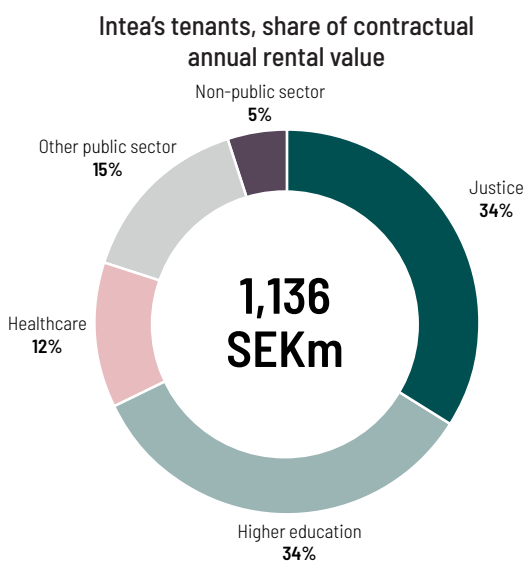
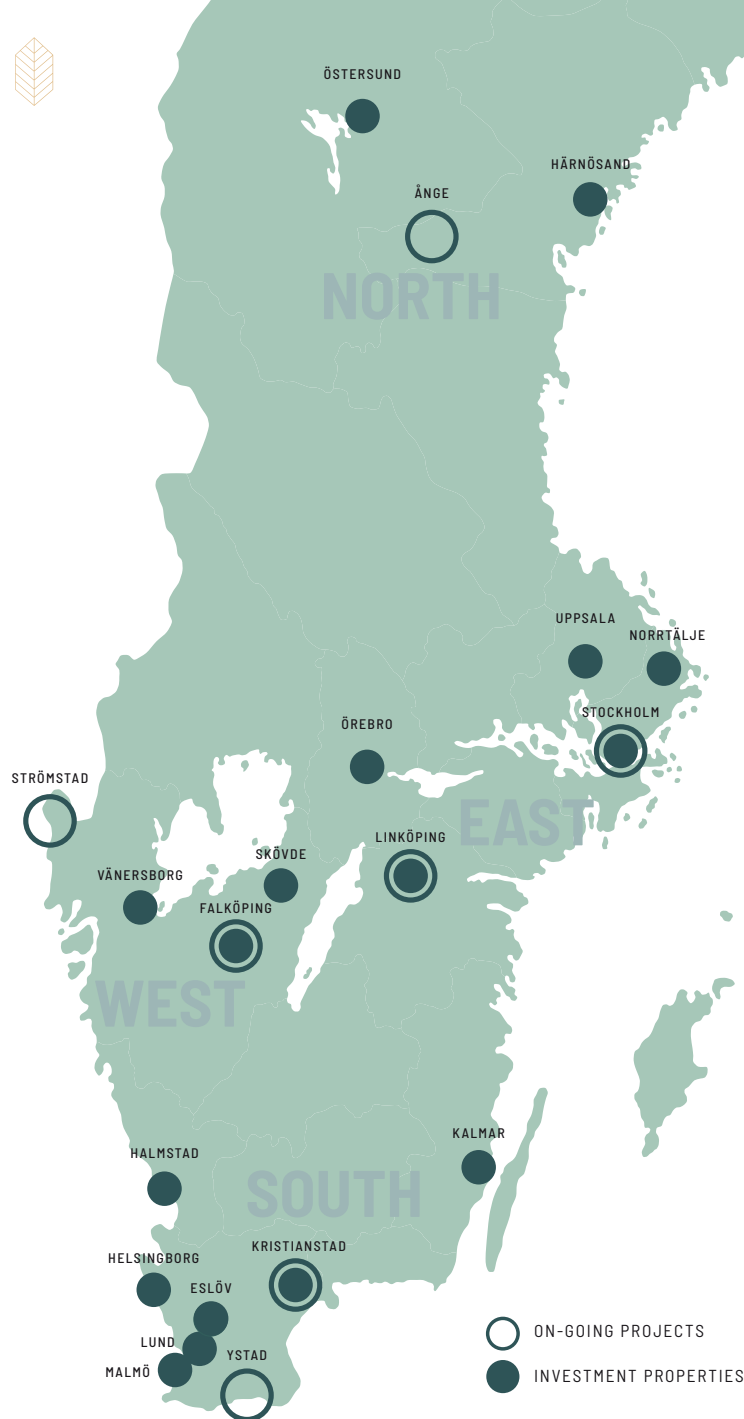
- In January 2024, Intea issued its first green bond of SEK 600 million under the existing MTN programme. The bond, with a floating interest rate of 1.78 percent plus 3-month STIBOR, has a three-year maturity date of February 2027.

For more information about events during and after the period, see our website www.intea.se



INTEA IN BRIEF

Intea invests in and manages social infrastructure for its own long-term management. By social infrastructure, Intea means premises for essential services that are specially adapted for the purpose of public-sector tenants. The existing property portfolio consists primarily of properties in the categories of justice, higher education, health care and other public-sector activities.





THE CEO'S COMMENTS

On 1 January, I assumed the position of CEO at Intea, and I can affirm that the company remains robust in a challenging market landscape characterised by mounting geopolitical tensions, worsening security conditions, an uncertain macroeconomic environment, and a growing number of armed conflicts. These factors impact the property market in both the short and long term, including rising yield requirements. The number of layoffs and bankruptcies associated with the construction and property industry has increased over the course of the year. At the same time, we note encouraging indications of declining inflation, falling long-term interest rates, and a growing consensus in favour of forthcoming interest rate cuts. With respect to Intea, we see a surge in activity, especially with respect to our justice-related operations.

Strong performance for property management

Despite a turbulent global landscape, shifting market dynamics and rising financing costs, Intea continues to deliver strong profit from property management and stable cash flows for full-year 2023. Rental income saw a 15.1 percent increase, while net operating income grew by 16.5 percent compared to 2022. Even with higher financing costs taken into account, profit from property management saw a 1.7 percent increase to SEK 506 million compared with 2022. This achievement is mainly attributable to strong rental growth, several new lettings and a stable property portfolio. Projects completed during the year also contributed to increased income and an improved net operating income. In a like-for-like portfolio, net operating income rose by about 9 percent.

Continued good access to financing

Good banking relationships and a strong brand in the credit and capital market have provided opportunities for us to raise new financing on reasonable terms. We established a green financing framework during the year that enabled Intea to issue its first green bond of SEK 600 million in January this year. In addition, we also expanded our backup facilities and we currently have approximately SEK 1.9 billion in unutilised credit facilities, which covers all bond maturities in 2024 by a good margin.

Project development creates long-term value

We can clearly see that the projects we run create value in the long term. At year-end, our ongoing projects were worth SEK 4.9 billion, including construction of a Justice Centre in Kristianstad, a prison outside Ånge and a train depot in Falköping. The rental value of ongoing projects totals approximately SEK 400 million and these will help to increase



net operating income as they are completed. The Justice Centre in Kristianstad is closest to completion and is expected to be finished in the second half of 2024, with an estimated annual rental value of about SEK 130 million. Three major projects were completed during the fourth quarter: newly constructed forensic psychiatry premises for Region Uppsala, a regional command centre in Örebro and a new office building in Östersund built entirely in wood, which will be the first building in Intea's portfolio to be certified to meet BREEM Outstanding standards. Over the year, we have observed rising yield expectations, influencing the valuation of Intea's property portfolio, which stood at SEK 21.4 billion at the end of the period. This translates to an average yield of 5.3 percent, indicating a 60 basis point rise since the start of 2022 and resulting in a total impairment charge of approximately SEK 0.9 billion, corresponding to a 4.4 percent decline in value. In the fourth quarter, Intea wrote down the property value by approximately SEK 0.6 billion, corresponding to a 2.8 percent decline in value.

In summary

The company's business rests on a solid foundation of high-quality defensive assets, with long-term leases with public-sector tenants. We remain committed to our strategy of owning and developing premises for long-term public-sector tenants, managed by our own local management organisations. Furthermore, our solid capital structure and consistent cash flows provide me with confidence as I look towards the future.

In closing, I would like to express my appreciation to all employees, tenants, shareholders, creditors, partners, and other stakeholders for their immense dedication throughout the year, and I look forward to 2024.

Charlotta Wallman Hörlin, CEO

BUSINESS CONCEPT & GOALS

Intea's business concept is to manage and develop social infrastructure properties using a long-term approach. The Board of Directors of Intea has established the following financial and operational objectives, as well as a dividend policy for the business.

Financial objectives

- Annual growth in long-term net asset value per ordinary Class A and ordinary Class B share over time of at least 12 percent (including any value transfers).
- Annual growth in profit from property management per ordinary Class A and Class B share over time of at least 12 percent.

Operational objectives

- At least 90 percent of rental income must come from public-sector tenants over time.
- Property value must be at least SEK 30 billion by the end of 2026. This will be achieved through both acquisitions and project investments, mainly in new construction.

Financial risk limits

- The loan-to-value ratio for the Group shall be in the range of 50-55 percent over time, and shall not exceed 60 percent.
- The interest coverage ratio for the Group shall not be less than 2 times.

Dividend policy

The total dividend shall amount to approximately 50 percent of profit from property management, of which Class D shares will entitle to a maximum dividend of SEK 2 per Class D share.



INTEA'S PROPERTIES

At 31 December 2023, the Group owned 37 project and investment properties (37), including one with a site leasehold, comprising 107 property units (107) with a total lettable area of 518,000 sqm (494,000) at a fair value of SEK 21,406 million (20,158). The properties are located in Eslöv, Falköping, Halmstad, Helsingborg, Härnösand, Kalmar, Kristianstad, Linköping, Lund, Malmö, Norrtälje, Skövde, Stockholm, Uppsala, Vänersborg, Ånge, Örebro and Östersund. In addition, the Group owns twelve hydroelectric power plants in fixed assets, see the Intea Kraft section on page 9 for more information.

Intea's property portfolio comprises social infrastructure and the tenants have high credit ratings. The share of income from public-sector tenants was 95.0 percent (94.8) at 31 December 2023 and the remaining contract period was 6.3 years (5.9). The contractual annual rental value of SEK 1,135.6 million includes rent rebates of SEK 1.4 million on an annual basis.

Property portfolio KPIs

	Full year 2023	Full year 2022
Acquisitions and investments in properties, SEKm	2,141	1,677
Changes in the value of properties, SEKm	-893	143
Property value, SEKm	21,406	20,158
Lettable area, 000 sqm	518	494
Economic occupancy rate, %	98.4	97.9
Share of public-sector tenants, %	95.0	94.8
Remaining contract period public sector, years	6.3	5.9
Rental value, SEK/sqm	2,230	2,089

Property portfolio

	Property units	Lettable area, 000 sqm	Property value		Rental value		Occupancy rate, %	Contractual annual rental value, SEKm	Net operating income, SEKm	Yield, %
			SEKm	SEK/sqm	SEKm	SEK/sqm				
<i>By property category</i>										
Justice	22	160	7,013	43,831	406.1	2,538	97.8	397.0	335.9	5.1
Higher education	24	199	6,776	34,119	431.8	2,174	99.3	428.9	367.3	5.5
Health care	14	59	2,480	42,243	136.7	2,328	99.5	136.0	121.2	5.2
Other public sector	31	84	2,132	25,451	153.0	1,826	97.3	148.9	115.9	6.1
Non-public sector	14	17	403	24,349	27.0	1,630	91.8	24.8	16.3	4.1
Total/average property units under management	105	518	18,805	36,327	1,154.6	2,230	98.4	1,135.6	956.6	5.3
<i>By region</i>										
South	17	201	7,753	38,576	458.0	2,279	98.5	451.1	396.3	5.2
East	32	152	6,373	41,819	379.9	2,493	97.5	370.4	304.8	5.2
West	22	79	2,292	28,836	143.0	1,799	99.6	142.3	115.9	5.6
North	34	85	2,387	28,148	173.6	2,048	98.9	171.7	139.5	5.9
Total/average property units under management	105	518	18,805	36,327	1,154.6	2,230	98.4	1,135.6	956.6	5.3
Project properties	2	-	2,601	-	-	-	-	-	-	-
Total/average property portfolio	107	518	21,406	-	1,154.6	-	98.4	1,135.6	956.6	-

The summary relates to the properties owned by Intea at the end of the period. The properties Stora Mörke 18 and Ringaren 6 in Skövde are 57 percent owned and as of 31 December 2023, the non-controlling interest's share of the result for the year totalled SEK -8.9 million. Contractual annual rental value relates to contractual annual rental value including rent supplement at the end of the period plus fixed indexation, effective from 1 January 2024 on an annual basis. The rental value refers to contractual annual rental value plus vacancies and discounts on an annual basis. Net operating income refers to contractual annual rental value less property expenses, including property administration, with property expenses for properties owned in the last 12 months included at actual cost, as well as properties acquired and projects completed in the last 12 months annualised. The assessments and assumptions underlying the information in this table are subject to uncertainties and should not be regarded as a forecast.



Projects and development

Intea works continuously to identify development opportunities within the existing property portfolio together with the tenants and to identify needs that create project development opportunities for new construction. The project unit consists of ten people with experience of a range of different stages and types of property development. Intea currently has projects, including new-builds and redevelopments, with an estimated total lettable area of approximately 99,000 sqm and total estimated investment of SEK 4,944 million.

Region Västra Götaland exercised its option to buy back the land for the Sahlgrenska Life project by acquiring the shares in the property-owning company. The project is therefore considered discontinued. Region Västra Götaland is expected to take possession of the shares in 2024.

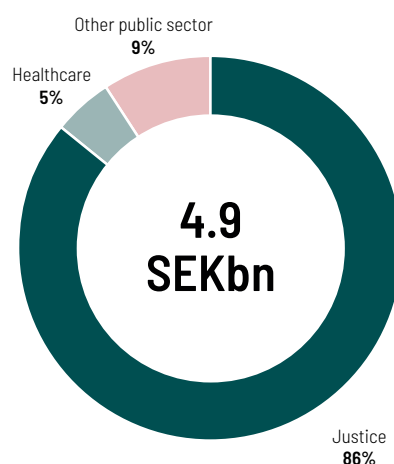
Three projects were completed during the last quarter: the Regional command centre in Örebro, the forensic psychiatric clinic in Uppsala and the wooden building on the campus in Östersund. For more information, see the section Events during and after the period January - December 2023 on page 2.

The recognised property value of projects in progress at the end of the period was SEK 3,385 million, including project properties of SEK 2,601 million and investment properties of SEK 783 million. Changes in value attributable to project properties amounted to SEK -77 million during the fourth quarter.

In addition, Intea's property portfolio includes unused development rights of approximately 83,000 sqm GFA (83,000) for existing properties. The value of investment properties includes development rights with a value of SEK 67 million (70).

Investments in new-builds and redevelopments of SEK 1,721 million (1,084) were made in the existing property portfolio during the period.

Ongoing projects, share of estimated investment



Ongoing projects

Projects	Municipality	Property category	Completion	Lettable area, sqm	Rental value, SEKm	Share public sector, %	Average contract period, years
<i>Projects for which leases have been signed</i>				<i>By lease ¹⁾</i>			
Justice Centre, Custody Unit	Kristianstad	Justice	Q3 2024	16,398	70	100	25.0
Justice Centre, Law Enforcement Agency	Kristianstad	Justice	Q4 2024	19,859	59	100	15.0
Viskan Prison	Ånge	Justice	Q1 2025	14,272	62	100	20.0
Depot 2 Falköping	Falköping	Other public sector	Q1 2025	5,362	27	100	25.0
Optometry and audiology clinic	Linköping	Health care	Q2 2025	6,606	16	100	15.0
<i>Total/average</i>				<i>62,497</i>	<i>234</i>	<i>100</i>	<i>20.5</i>
<i>Projects for which project development agreements have been signed</i>				<i>The company's estimate</i>			
Law enforcement agency	Strömstad	Justice	Q4 2026	4,200	10	100	15.0
Law enforcement agency	Ystad	Justice	Q2 2027	11,500	26	100	15.0
<i>Total/average</i>				<i>15,700</i>	<i>36</i>	<i>100</i>	<i>15.0</i>
Other ongoing projects with leases or project development agreements				20,495	135	100	14.5
Total ongoing projects				98,692	405	100	18.0

¹⁾ Includes changes since the lease was signed.



Ongoing projects, property category

Category	Lettable area, sqm	Rental value, SEKm	Share public sector	Average contract period, years	Estimated net operating income, SEKm	Investment, SEKm		Carrying amount ¹⁾ SEKm
						Estimated	Accrued	
Justice	86,724	362	100	17.6	344	4,238	1,901	2,999
Health care	6,606	16	100	15.0	16	261	107	147
Other public sector	5,362	27	100	25.0	24	445	203	239
Total/average ongoing projects	98,692	405	100	18.0	384	4,944	2,211	3,385

Unutilised development rights, current local development plan

	Gross area (GFA), 000 sqm	Lettable area, 000 sqm	Carrying amount	
			SEKm	SEK/sqm GFA
Garnisonen, Linköping	12.5	10.6	12.5	1,000
Campus area, Östersund	21.4	18.2	10.7	500
University area, Halmstad	41.4	35.2	39.5	954
Other	7.6	6.5	3.8	500
Total	82.9	70.5	66.5	802

ESTIMATES AND ASSUMPTIONS ONGOING PROJECTS AND DEVELOPMENT RIGHTS

Information about ongoing projects and unused development rights in the year-end report is based on assessments of size, focus and scope, and when projects are expected to start and be completed. Furthermore, the information is based on estimates of future project costs and rental value. Estimates and assumptions should not be regarded as a forecast.

Estimates and assumptions involve uncertainties regarding the implementation, design and size of projects, timetables, project costs and future rental value. Information about ongoing construction and planned projects is regularly reviewed and estimates and assumptions are adjusted as a result of the completion or addition of ongoing construction and changes in conditions.

The valuation of ongoing projects varies depending on the stage of the project and the risk that the project will not meet the financial calculations underlying the project's implementation. The decisive factors are whether the project includes land with a right of disposal, a signed lease,

an adopted local development plan and a granted building permit. Early-stage ongoing projects without signed leases are valued on the basis of the carrying amount of the costs incurred plus the estimated market value of the development rights/potential development rights.

Development rights consist of land or the right to land and the associated local development plan. A potential development right includes an ongoing process for a new or amended local development plan. Development rights and potential development rights are valued at an estimated fair value equal to a price that would be received in a sales transaction arranged under current market conditions. The starting point for calculating the value of the development rights is the market value of the development rights if the legally valid local development plan had been in place. If the local development plan has not gained legal approval, the value is an assessed value of development rights that have gained legal force, less uncertainties in the planning process and development costs that are likely to be borne by the property owner.

¹⁾ Refers to the current carrying amount of the project, including, where applicable, the accumulated unrealised change in value. For extension or redevelopment projects, the carrying amount is attributable to the project.



Property values and valuations

The property value at year-end was SEK 21.4 billion (20.2). Changes in the value of investment properties totalled SEK -892.7 million (143.2) during the period, mainly due to higher yield requirements, see page 12. Since year-end 2022, Intea has written down the total property value by 4.4 percent and in the fourth quarter the value was written down by 2.8 percent. The property value excluding development properties was written down by 5.2 percent during the year and in the fourth quarter the value was written down by 3.0 percent.

The company's valuation principles are set out on page 24. The initial yield requirement was 5.3 percent (4.7). The weighted discount rate to calculate the present value of cash flow and residual value was 7.0 percent (6.2).

Acquisitions and transactions

No new investment properties were acquired during the period. Additional purchase considerations of SEK 420 million relating to project properties were settled.

Property values and yields, SEKm and %



Changes in property value

Amounts in SEKm	31 Dec 2023	31 Dec 2022
Property value at start of year	20,158	17,797
Acquisitions including additional purchase considerations	420	1,135
Investments in new-builds, extensions and redevelopment	1,721	1,082
Changes in value	-893	143
Property value at year-end, of which	21,406	20,158
<i>Investment properties excl. ongoing projects and unused development rights</i>	17,955	17,713
<i>Ongoing projects</i>	3,385	2,375
<i>Unused development rights</i>	66	70
Property value at year-end	21,406	20,158

Yield

Amounts in SEKm	31 Dec 2023	31 Dec 2022
Investment properties	21,406	20,158
Unused development rights and ongoing projects	-3,451	-2,445
Property value excl. unused development rights and ongoing projects	17,955	17,713
Net operating income, profit capacity	957	841
Yield, %	5.3	4.7

Change in value by category and geography

	Change in value 2023 %
<i>By property category</i>	
Justice	0.5
Higher education	-6.5
Health care	-4.5
Other public sector	-16.2
Non-public sector	-4.4
Total property management	-5.2
Project properties	2.1
Total, %	-4.4
<i>By region</i>	
South	-3.7
East	-8.7
West	-3.5
North	-3.9
Total property management	-5.2
Project properties	2.1
Total, %	-4.4



Breaking ground for a new train depot in Falköping.



INTEA KRAFT



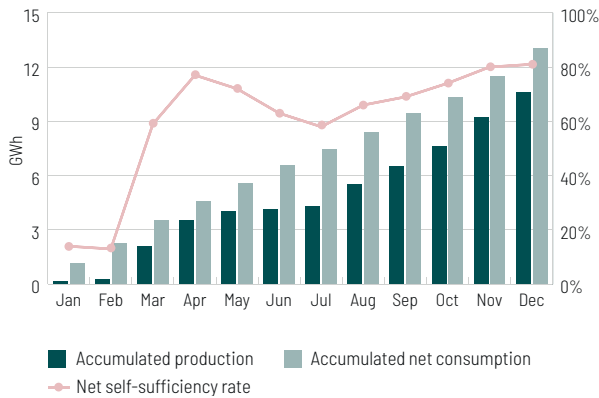
A key aspect of the Intea's sustainability strategy is to reduce carbon dioxide emissions, primarily achieved by ongoing efforts to minimise energy consumption and additionally by generating self-produced electricity to offset the properties' energy usage. The company aims to be completely self-sufficient through its own production of renewable electricity.

Currently, our self-produced electricity mainly stems from investments in green energy production, such as solar panels installed

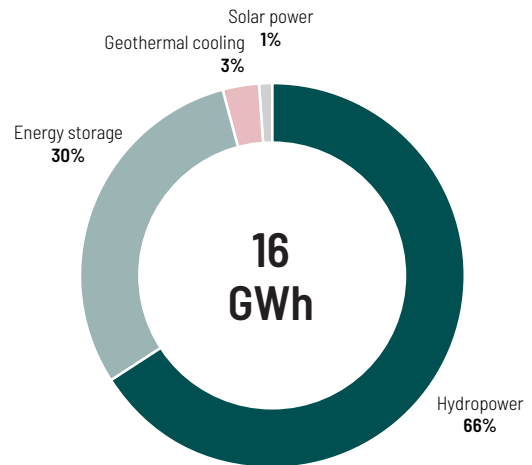
on our buildings in the management portfolio, an advanced energy storage facility in Vänersborg, and multiple hydropower plants. Production is mainly concentrated to electricity zone 3 (SE3), with an annual overall electricity output of about 16 GWh. Self-generation of energy also provides Intea with a financial hedge against potential future increases in electricity prices.

The net self-sufficiency rate for 2023 was 81 percent.

Net self-sufficiency rate¹⁾, %



Production 2023



Hulebodammen, Hulebo power plant in Bankeryd.

¹⁾ Nine new hydropower plants were commissioned in March 2023, so production for January and February is relatively low.



INTEA'S TENANTS

Through long-term leases with public-sector tenants, Intea creates predictable income with limited risk over time. The share of income from public-sector tenants at the end of the period was 95.0 percent (94.8) and the remaining contract period was 6.3 years (5.9). Of Intea's total contractual annual rental value, 85 percent is adjusted using the CPI with an annual indexation of 83 percent on average. One percent of contractual annual rental value is adjusted by fixed indexation ranging from 1 to 5 percent per year and 14 percent is not adjusted by indexation.

The company's largest tenants are law enforcement agencies, Linnaeus University in Kalmar, Halmstad University and Region Skåne. Law enforcement agencies are tenants in several locations and together, they account for a total of 65 leases. The remaining contract period varies between contracts.

Largest tenants at 31 December 2023

	Contractual annual rental value ¹⁾ SEKm	Share ¹⁾ %	Remaining contract period, years
Law enforcement agency	212	18.7	5.0
Swedish Prison and Probation Service	110	9.6	11.5
Linnaeus University, Kalmar	95	8.4	5.6
Halmstad University	88	7.8	6.4
Region Skåne	74	6.5	9.4
Malmö University	59	5.2	6.7
Mid Sweden University	57	5.0	3.2
Kristianstad University	52	4.5	5.9
University of Skövde	35	3.1	4.6
Swedish National Courts Administration	33	2.9	3.2
Other public sector	263	23.2	5.7
Total public sector	1,079	95.0	6.3

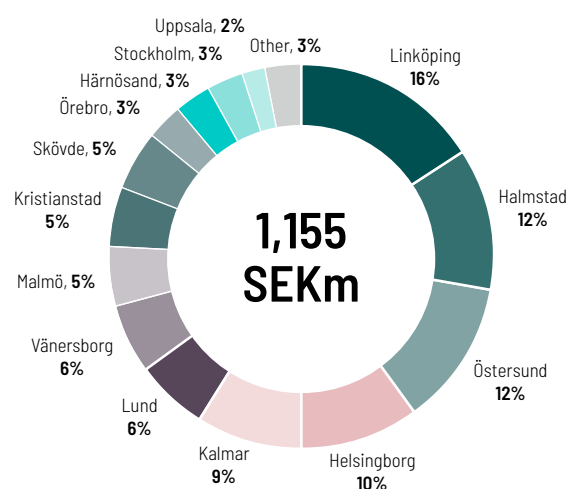
Lease maturity structure at 31 December 2023

	Leases, number	Lettable area, 000 sqm	Contractual annual rental value, SEKm	Share ¹⁾ %
<i>Public sector, maturity</i>				
2024	76	19	32	2.9
2025	44	47	103	9.1
2026	52	61	140	12.4
2027	35	54	90	8.0
2028	34	58	146	12.8
>2028	62	225	567	49.9
Total public sector	303	463	1,079	95.0
Non-public sector	185	33	57	5.0
Total	488	496	1,136	100.0

Tenants by category at 31 December 2023

Tenant category	Lettable area, 000 sqm	Leased area, 000 sqm	Rental value, SEKm	Contractual annual rental value, SEKm	Remaining contract period, years
Justice	146	146	384	383	6.6
Higher education	176	176	386	386	5.5
Health care	59	58	142	142	9.1
Other public sector	90	84	172	168	5.0
Total public sector	471	463	1,085	1,079	6.3
Non-public sector	46	33	70	57	3.8
Total	518	496	1,155	1,136	6.2

Rental value - share by location



¹⁾ Share of total contractual annual rental value.



PERFORMANCE OF THE BUSINESS

The improvement in profit from property management for the period January – December 2023 compared with the corresponding period last year is mainly attributable to index adjustments, acquisitions made in 2022 of the properties Rönneholm 6:2 in Eslöv, Stora Mörke 18 and Ringaren 6 in Skövde and completion of the former project properties Duvan 1 in Härnösand, Seglet 1 in Örebro and Jälla 2:25 in Uppsala.

Rental income

Rental income amounted to SEK 1,057.3 million (918.3), of which SEK 49.9 million (38.9) relates to invoicing other than contractual annual rental value. The 15.1 percent increase compared with the corresponding period the previous year can be attributed to index adjustments, acquisitions made in 2022, completed projects, lettings and re-invoicing of utility costs. The one-off payment of SEK 6.5 million relates to electricity support in the property portfolio for the period 1 October 2021 – 30 September 2022. One-off compensation during the corresponding period the previous year relates to the removal and refurbishment of premises of SEK 15.9 million.

Income for a like-for-like portfolio amounted to SEK 941.3 million (865.6), an increase of 8.7 percent, mainly due to indexation and lettings, as well as re-invoiced costs.

Change in rental income

Amounts in SEKm	Jan - Dec 2023	Jan - Dec 2022	Change, %
Like-for-like portfolio	941.3	865.6	8.7
One-off payments	6.5	15.9	
Project properties	44.9	21.2	
Acquired properties	53.1	13.4	
Other	11.5	2.1	
Rental income	1,057.3	918.3	15.1

The economic occupancy rate was 98.4 percent (97.9) at 31 December 2023.

Property expenses

Property expenses amounted to SEK 196.6 million (179.6) for the period.

Direct property expenses for a like-for-like portfolio totalled SEK 166.7 million (152.2), reflecting a 9.5 percent increase, primarily due to higher costs for snow removal, district heating and cooling, re-invoiced costs for measures taken, and property maintenance costs. Non-recurring costs during the corresponding period the previous year of SEK 10.3 million relate to the refurbishment of premises, where the tenant reimbursed the equivalent amount included in rental income. Direct property expenses for project properties amounted to SEK 5.2 million (3.8) and for acquired properties SEK 8.7 million (3.8).

Net operating income

Total net operating income increased to SEK 860.8 million (738.7). The surplus ratio increased to 81.4 percent (80.4). Net operating income for a like-for-like portfolio amounted to SEK 776.6 million (714.8), an increase of 8.7 percent. The surplus ratio for a like-for-like portfolio was 81.8 percent (81.9).

Change in property expenses

Amounts in SEKm	Jan - Dec 2023	Jan - Dec 2022	Change, %
Like-for-like portfolio	166.7	152.2	9.5
Non-recurring costs	-	10.3	
Project properties	5.2	3.8	
Acquired properties	8.7	3.8	
Other	9.9	3.8	
<i>Direct property expenses</i>	<i>190.6</i>	<i>173.9</i>	<i>9.6</i>
Property administration	6.0	5.8	
Property expenses	196.6	179.6	9.4

Key performance indicators for the business	Jan - Dec 2023	Jan - Dec 2022
Rental income, SEKm	1,057.3	918.3
Net operating income, SEKm	860.8	738.7
Surplus ratio, %	81.4	80.4
Profit from property management, SEKm	505.8	497.4
Changes in value of investment properties, SEKm	-892.7	143.2
Changes in the value of derivative instruments, SEKm	-354.5	639.3
Tax, SEKm	102.0	-374.3
Profit/loss for the year, SEKm	-639.4	905.6

For the basis of the key performance indicators and definitions, see pages 26–29.



Central expenses

Central expenses include acquisition and business development activities, as well as administration, accounting, finance and management functions. Central expenses during the period amounted to SEK 57.0 million (63.5).

Finance income and expenses

Finance income and expenses amounted to SEK -298.0 million (-177.7), of which SEK 21.2 million (4.6) is financial income and SEK 319.2 million (182.3) is interest expense. The increase in financial income mainly relates to loans to associated companies. The increase in interest expense is partly due to a higher average interest rate and partly to a higher volume of loans due to investments in the project portfolio.

Finance expenses for the fourth quarter of 2023 include a one-off adjustment of about SEK 13.5 million stemming from 2022, affecting the interest coverage ratio. Excluding this adjustment, the interest coverage ratio for Q4 2023 would be 2.4 times instead of the reported 2.1 times.

The Group's average interest rate on external borrowings was 3.27 percent (2.53) at the end of the period. The interest rate excluding unutilised credit facilities was 3.22 percent (2.48).

Profit from property management

Profit from property management totalled SEK 505.8 million (497.4) for the period.

Profit before tax, taxes and profit for the year

Profit before tax of SEK -741.4 million (1,279.9) was negatively affected by changes in the value of properties of SEK -892.7 million (143.2), mainly driven by higher yield requirements, which affected the value by SEK -939.7 million, and an increased value of project properties of SEK 46.9 million. Unrealised changes in the value of derivatives amounted to SEK -354.5 million (639.3), driven by new derivatives and falling long-term interest rates. The Group recognised a tax expense of SEK 102.0 million (-374.3) for the period, including SEK 107.6 million (-363.5) that relates to a change in deferred tax.

Deferred tax liabilities amounted to SEK 1,229.1 million (1,334.7). The change is mainly attributable to changes in the value of properties and derivatives, as well as tax-related depreciation on investment properties.

Profit for the year after tax amounted to SEK -639.4 million (905.6), of which non-controlling interests amounted to SEK -8.9 million (2.0).

Cash flow

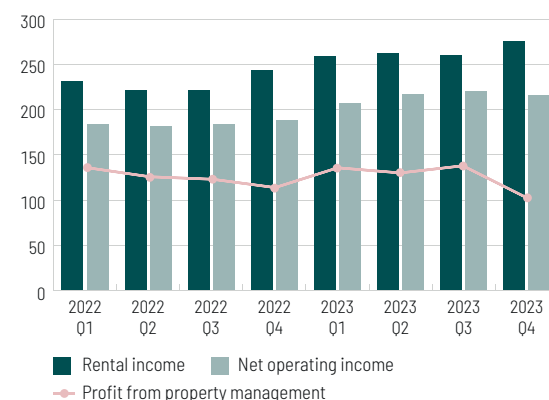
Cash flow from operating activities totalled SEK 598.0 million (590.0). The increase compared with the corresponding period the previous year is mainly related to a higher net operating income.

Investing activities impacted cash flow by SEK -2,549.6 million (-1,803.3) in the form of investments in existing properties and projects, changes in non-current receivables and acquisitions of hydropower plants. The increase in non-current receivables largely consists of loans to associated company.

Financing activities had a positive impact on cash flow of SEK 1,962.4 million (1,230.3), mainly due to newly raised loans. In addition, cash flow was negatively affected by amortisation of loans and dividends on shares.

In total, cash flow for the period amounted to SEK 10.7 million (17.0), while cash and cash equivalents at 31 December 2023 amounted to SEK 225.3 million (214.7).

Rental income, net operating income and profit from property management, SEKm



Factors influencing value

Amounts in SEKm	Oct - Dec 2023	Oct - Dec 2022	Jan - Dec 2023	Jan - Dec 2022
Change in the yield requirement/discount rate	-587.5	-141.9	-968.9	-285.0
Change in net operating income	66.0	22.2	29.3	69.9
Projects	-77.0	127.3	46.9	354.0
Acquisitions	-	-	-	4.3
Changes in value of investment properties	-598.5	7.6	-892.7	143.2



FINANCING

Shareholder equity

Total shareholder equity at 31 December 2023 amounted to SEK 8,097.5 million (8,990.0) of which non-controlling interests amount to SEK 291.1 million (303.6). The long-term net asset value attributable to Class A and Class B shares at the end of the period amounted to SEK 6,784.6 million (7,415.8) corresponding to SEK 45.77 (50.03) per Class A and Class B share. The long-term net asset value of the Class D shares at the end of the period was SEK 1,916.4 million (1,916.4), corresponding to SEK 33.00 (33.00) per Class D share.

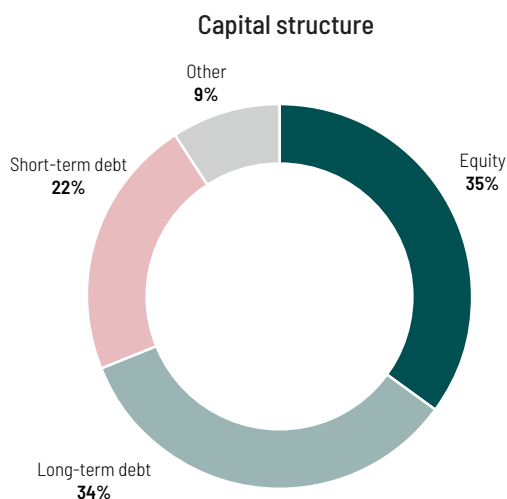
Interest-bearing liabilities

Intea's external borrowings include bonds, commercial paper and secured bank loans. Additional binding credit commitments are also available as backup facilities totalling SEK 6,200 million (5,200).

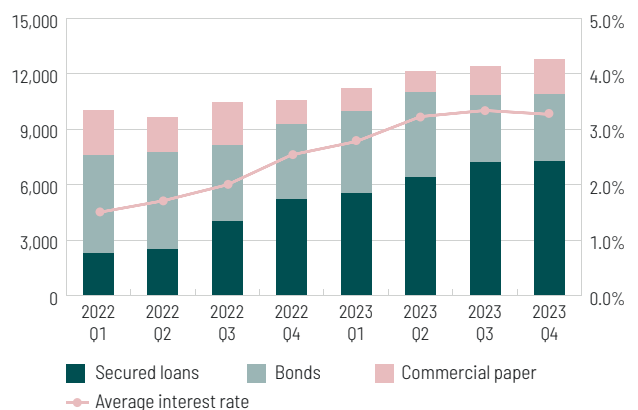
The Group's non-current interest-bearing liabilities totalled SEK 7,882 million (7,858) at the end of the period. Long-term liabilities consist of bond loans totalling SEK 3,350 million (2,750), secured loans of SEK 1,977 million (1,608) and utilised backup facilities (secured bank loans) of SEK 2,555 million (3,500).

Current interest-bearing liabilities totalled SEK 4,914 million (2,715) and include secured bank loans of SEK 950 million (100), utilised backup facilities of SEK 1,780 million (0), bond loans of SEK 300 million (1,350) and commercial paper of SEK 1,884 million (1,265). In addition, there are unutilised backup facilities of SEK 1,865 million (1,700). After the end of the period, Intea increased the share of unsecured debt by a total of approximately SEK 1,380 million, including approximately SEK 780 million in commercial paper and SEK 600 million in new green bonds.

Financial key performance indicators	Finance policy	Oct - Dec 2023	Oct - Dec 2022	31 Dec 2023	31 Dec 2022
Interest-bearing liabilities, SEKm	-	12,796	10,573	12,796	10,573
Net debt, SEKm	-	12,571	10,359	12,571	10,359
Equity/assets ratio, %	-	35.4	41.7	35.4	41.7
Loan-to-value ratio, %	< 60	57.2	51.0	57.2	51.0
Share of secured debt, %	< 30	31.7	24.2	31.7	24.2
Interest coverage ratio, multiple	> 2.0	2.1	3.1	2.7	3.9
Capital commitment, years	> 2.0	2.4	2.3	2.4	2.3
Fixed-rate period, years	> 2.0	3.0	3.0	3.0	3.0
Average interest rate, %	-	3.27	2.53	3.27	2.53
Average interest rate excl. unutilised credit facilities, %	-	3.22	2.48	3.22	2.48
Average interest rate, excl. interest rate derivatives, %	-	5.20	3.59	5.20	3.59
Fair value of derivatives, SEKm	-	334	689	334	689



Interest-bearing liabilities and average interest rate, SEKm and %





Interest-rate derivatives

Derivative instruments, mainly in the form of interest rate swap contracts, are used to reduce Intea's interest rate exposure. At the end of the period, the average fixed interest period, including interest rate derivatives, was 3.0 years (3.0). As long-term interest rates fell in the latter part of Q4, new derivative contracts of SEK 1,000 million were entered into, reducing the average interest rate by 0.05 percentage points compared with 30 September 2023. On 31 December 2023 there were derivative contracts with a total nominal amount of SEK 8,800 million (5,800). These relate to interest rate swap contracts in which a variable rate is exchanged for a fixed rate, of which SEK 2,000 million (0) also contains an option whereby the counterparty has the right to extend the derivative on unchanged terms for a further number of years. The fair value of the derivative portfolio at the end of the period was SEK 334.5 million (688.9). Interest expense is recognised as incurred in the line "Interest expense" and changes in fair value are recognised under the

heading "Changes in value" after "Profit from property management". Unrealised changes in the value of the derivatives amounted to SEK -354.5 million (639.3) during the period.

Cash and cash equivalents

At year-end, the Group's cash and cash equivalents amounted to SEK 225.3 million (214.7).

Rating

Intea has a long-term rating of BBB with a stable outlook from Nordic Credit Rating AS. Moreover, the company has a short-term rating of N3. The credit ratings apply to both secured and unsecured debt.

Interest rate maturity structure as at 31 December 2023, including derivatives

Maturity	Amount, SEKm	Average interest rate, %	Average fixed-rate period, years
0-1 year	3,549	5.26	0.3
1-2 years	800	1.56	1.4
2-3 years	1,500	3.47	2.5
3-4 years	1,500	2.38	3.2
4-5 years	948	1.76	4.4
> 5 years	4,500	2.41	4.2
Total/average	12,796	3.22	3.0
Unused credit facilities	1,865	0.32	-
Total including unutilised credit facilities	14,661	3.27	3.0

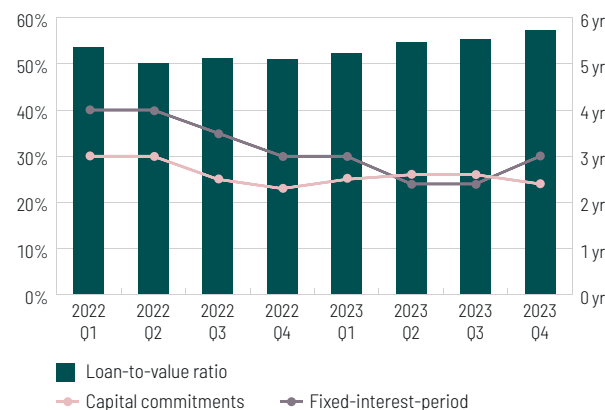
Credit default structure as at 31 December 2023, SEKm

Credit agreements	Bank	MTN/ Cert	Total interest bearing liabilities	Unutilised loans	Total available loans
0-1 year	2,730	2,184	4,914	720	5,634
1-2 years	480	2,150	2,630	20	2,650
2-3 years	2,400	1,200	3,600	125	3,725
3-4 years	948	-	948	-	948
4-5 years	-	-	-	1,000	1,000
> 5 years	705	-	705	-	705
Total	7,262	5,534	12,796	1,865	14,661

Interest-rate derivatives

Interest-rate derivatives year	Variable interest rate, %	Fixed interest rate, %	Nominal amount, SEKm	Fair value, SEKm
2024	4.05	0.35	800	17.2
2025	4.05	2.25	1,500	-30.9
2026	4.05	1.16	1,500	37.3
2027	4.05	0.18	500	36.1
2028	4.05	0.93	1,000	64.9
2029	4.05	0.61	500	43.2
2030	4.05	0.32	500	57.2
2031	4.05	0.80	500	49.4
2032	4.05	1.33	1,000	70.9
2033	4.05	2.43	1,000	-10.8
Total			8,800	334.5

Loan-to-value ratio, capital commitments and fixed-interest period, % and year





QUARTERLY OVERVIEW

Income statement

Amounts in SEKm	Q4 2023	Q3 2023	Q2 2023	Q1 2023	Q4 2022	Q3 2022	Q2 2022	Q1 2022	Q4 2021
Rental income	276	260	262	259	244	222	221	232	193
Property expenses	-60	-40	-46	-51	-55	-38	-40	-47	-39
Net operating income	216	220	217	207	189	184	182	184	155
Central expenses	-16	-13	-15	-13	-21	-15	-15	-13	-15
Profit/loss before financial items	200	207	202	194	168	169	167	171	140
Finance income and expenses	-97	-70	-72	-59	-54	-46	-41	-36	-34
Profit from property management	103	137	130	135	114	123	126	135	107
Change in value of investment properties	-598	-104	-263	74	8	-38	78	96	620
<i>of which change in value of project properties</i>	<i>-77</i>	<i>43</i>	<i>-28</i>	<i>94</i>	<i>134</i>	<i>35</i>	<i>89</i>	<i>86</i>	<i>134</i>
Change in the value of derivative instruments	-385	44	79	-92	-26	101	255	309	37
Profit before tax	-880	77	-55	116	96	186	458	541	763
Tax	146	-63	62	-43	-56	-64	-114	-140	-142
Profit/loss for the period	-734	14	7	73	39	122	344	400	622
of which attributable to shareholders of the parent	-716	11	4	70	37	122	344	400	622
of which non-controlling interests	-18	3	4	3	2	-	-	-	-

Balance sheet

Amounts in SEKm	Q4 2023	Q3 2023	Q2 2023	Q1 2023	Q4 2022	Q3 2022	Q2 2022	Q1 2022	Q4 2021
Investment properties	21,406	21,393	21,100	20,649	20,158	19,729	18,643	18,260	17,797
Site leasehold, right-of-use asset	109	109	109	109	109	109	109	109	123
Other non-current assets	134	136	136	137	25	26	25	9	5
Investments in associated company	-	4	4	3	3	3	3	2	2
Receivable from associated company	-	422	413	400	130	122	103	88	63
Derivative instruments	334	719	675	596	689	715	614	359	50
Right-of-use assets	13	24	26	27	28	30	33	35	35
Other non-current receivables	-	4	4	4	4	4	4	4	94
Current receivables	237	212	205	230	190	224	213	191	171
Cash and cash equivalents	225	244	273	179	215	303	212	199	198
Assets held for sale	444	-	-	-	-	-	-	-	-
Total assets	22,904	23,267	22,945	22,334	21,550	21,265	19,958	19,256	18,539
Equity attributable to shareholders of the parent	7,806	8,551	8,569	8,728	8,686	8,678	8,582	7,582	7,206
Non-controlling interests	291	309	310	306	304	302	-	-	-
Deferred tax liability	1,229	1,353	1,306	1,362	1,335	1,205	1,167	1,083	971
Interest-bearing liabilities	12,796	12,397	12,124	11,238	10,573	10,459	9,631	10,040	9,814
Lease liabilities	118	121	123	124	125	127	129	131	143
Other liabilities	659	536	514	576	527	493	449	421	405
Liabilities attributable to assets held for sale	4	-	-	-	-	-	-	-	-
Total equity and liabilities	22,904	23,267	22,945	22,334	21,550	21,265	19,958	19,256	18,539



Key performance indicators

	Q4 2023	Q3 2023	Q2 2023	Q1 2023	Q4 2022	Q3 2022	Q2 2022	Q1 2022	Q4 2021
Property and operational key performance indicators									
Yield, %	5.3	4.9	4.8	4.7	4.7	4.3	4.3	4.3	4.4
Economic occupancy rate, %	98.4	98.2	97.8	97.8	97.9	97.5	97.8	98.5	99.0
Surplus ratio, %	78.4	84.7	82.6	80.2	77.5	83.0	82.1	79.5	80.0
Share of public-sector tenants, %	95.0	94.8	95.0	94.8	94.8	95.1	94.9	93.4	94.0
Remaining contract period, years	6.3	5.9	5.7	5.8	5.9	6.0	6.0	5.8	6.0
Financial key performance indicators									
Loan-to-value ratio ¹⁾ , %	57.2	55.4	54.7	52.2	51.0	51.1	50.2	53.6	53.8
Interest coverage ratio, multiple	2.1	3.0	2.8	3.4	3.1	3.7	4.1	5.0	4.3
Average interest rate, %	3.27	3.36	3.23	2.78	2.53	2.00	1.71	1.49	1.31
Equity/assets ratio, %	35.4	38.1	38.7	40.4	41.7	40.8	43.0	39.4	38.9
Share-related key performance indicators									
Adjusted long-term net asset value per Class A and Class B share, SEK	45.77	49.03	49.13	51.12	50.03	48.92	48.70	48.16	46.87
Adjusted profit from property management per Class A and Class B share, SEK	0.50	0.73	0.68	0.72	0.57	0.66	0.73	0.80	0.62

¹⁾ The definition of loan-to-value ratio has changed from Q4 2022. With this change, investments in associated company, receivables from associated company, other non-current assets and assets held for sale have been included in the calculation base.



FINANCIAL REPORTS

Consolidated income statement

Amounts in SEKm	Oct - Dec 2023	Oct - Dec 2022	Jan - Dec 2023	Jan - Dec 2022
Rental income	276.0	243.6	1,057.3	918.3
Property expenses, of which	-59.6	-54.9	-196.6	-179.6
<i>Operating costs</i>	-41.1	-36.7	-135.3	-112.6
<i>Maintenance costs</i>	-12.1	-11.4	-35.6	-41.6
<i>Property tax</i>	-5.0	-5.1	-19.7	-19.6
<i>Rental and property administration</i>	-1.5	-1.7	-6.0	-5.8
Net operating income	216.3	188.7	860.8	738.7
Central expenses	-16.2	-20.6	-57.0	-63.5
Profit/loss before financial items	200.2	168.1	803.8	675.2
Finance income	10.3	1.1	21.2	4.6
Interest expense	-106.1	-54.6	-315.4	-178.1
Interest expense on lease liabilities	-1.0	-1.0	-3.8	-4.2
Profit from property management	103.3	113.7	505.8	497.4
<i>Changes in value</i>				
Investment properties, unrealised	-598.5	7.6	-892.7	143.2
Unrealised derivative instruments	-385.0	-25.7	-354.5	639.3
Profit before tax	-880.2	95.5	-741.4	1,279.9
Tax	146.2	-56.2	102.0	-374.3
Profit/loss for the period/year	-734.0	39.3	-639.4	905.6
Profit for the period/year attributable to:				
Shareholders of the parent	-715.8	37.3	-630.5	903.6
Non-controlling interests ¹⁾	-18.1	2.0	-8.9	2.0
Profit/loss for the period/year	-734.0	39.3	-639.4	905.6
Profit per Class A and Class B share ²⁾	-5.02	0.06	-5.04	5.58
Profit per Class D share ²⁾	0.50	0.50	2.00	1.93

Profit for the period is in line with comprehensive income for the period.

1) The properties Stora Mörke 18 and Ringaren 6 in Skövde are 57-percent owned.

2) No diluting instruments exist.



Consolidated balance sheet

Amounts in SEKm	31 Dec 2023	31 Dec 2022
Assets		
<i>Non-current assets</i>		
Investment properties	21,406.1	20,157.7
Site leasehold, right-of-use asset	109.0	109.0
Other non-current assets	133.9	25.3
Investments in associated company	-	3.2
Receivable from associated company	-	130.0
Derivatives	334.5	688.9
Right-of-use assets	13.3	28.2
Other non-current receivables	-	3.8
<i>Total non-current assets</i>	<i>21,996.8</i>	<i>21,146.1</i>
<i>Current assets</i>		
Current receivables	237.4	189.6
Cash and cash equivalents	225.3	214.7
Assets held for sale	444.0	-
<i>Total current assets</i>	<i>906.7</i>	<i>404.3</i>
Total assets	22,903.6	21,550.4
Equity and liabilities		
<i>Shareholder equity</i>		
Share capital	22.9	22.9
Other contributed capital	4,882.0	4,882.0
Retained earnings, including profit for the period	2,901.5	3,781.5
<i>Equity attributable to shareholders of the parent</i>	<i>7,806.5</i>	<i>8,686.4</i>
Non-controlling interests ¹⁾	291.1	303.6
<i>Total shareholders' equity</i>	<i>8,097.5</i>	<i>8,990.0</i>
<i>Non-current liabilities</i>		
Deferred tax liability	1,229.1	1,334.7
Interest-bearing liabilities	7,882.0	7,858.2
Lease liability	117.9	125.4
Provisions	2.7	2.7
<i>Total non-current liabilities</i>	<i>9,231.7</i>	<i>9,321.0</i>
<i>Current liabilities</i>		
Interest-bearing liabilities	4,914.0	2,715.0
Other liabilities	656.4	524.4
Liabilities attributable to assets held for sale	4.1	-
<i>Total current liabilities</i>	<i>5,574.4</i>	<i>3,239.4</i>
Total equity and liabilities	22,903.6	21,550.4

1) The properties Stora Mörke 18 and Ringaren 6 are 57-percent owned.



Consolidated statement of changes in equity

Amounts in SEKm	Share capital	Other contributed capital	Retained earnings, incl. profit for the period	Equity attributable to shareholders of the parent	Non-controlling interests	Total shareholders' equity
Opening shareholders' equity at 1 Jan 2022	20.9	4,134.0	3,051.6	7,206.5	-	7,206.5
Comprehensive income for the period	-	-	903.6	903.6	2.0	905.6
Rights issue	2.0	748.0	-	750.0	-	750.0
Dividend	-	-	-173.7	-173.7	-	-173.7
Acquisition of partly owned companies	-	-	-	-	301.6	301.6
Closing shareholders' equity 31 Dec 2022	22.9	4,882.0	3,781.5	8,686.4	303.6	8,990.0
Opening equity at 1 Jan 2023	22.9	4,882.0	3,781.5	8,686.4	303.6	8,990.0
Comprehensive income for the period	-	-	-630.5	-630.5	-8.9	-639.4
Dividend	-	-	-249.6	-249.6	-3.6	-253.1
Closing equity at 31 Dec. 2023	22.9	4,882.0	2,901.5	7,806.5	291.1	8,097.5



View from Linnaeus University, Eldaren 6, Kalmar



Consolidated statement of cash flows

Amounts in SEKm	Oct - Dec 2023	Oct - Dec 2022	Jan - Dec 2023	Jan - Dec 2022
Operating activities				
Profit before tax	-880.2	95.5	-741.4	1,279.9
<i>Reversal of non-cash items</i>				
Depreciation of equipment	4.0	2.6	12.2	9.9
Unrealised changes in the value of properties	598.5	-7.5	892.7	-143.2
Unrealised changes in the value of derivatives	385.0	25.8	354.5	-639.3
Tax paid	13.6	12.4	-5.6	-6.7
<i>Cash flow from operating activities before changes in working capital</i>	<i>121.0</i>	<i>128.8</i>	<i>512.3</i>	<i>500.6</i>
Change in current receivables	-62.5	0.8	-46.0	-21.2
Change in current liabilities	162.4	128.4	131.6	110.6
Cash flow from operating activities	220.9	258.0	598.0	590.0
Investing activities				
Acquisition of investment properties	-	-	-	-593.4
Investments in existing properties	-611.3	-420.9	-2,140.9	-1,083.7
Acquisition of property, plant and equipment ¹⁾	-2.3	-1.8	-127.4	-22.0
Increase in non-current receivables	6.4	-29.4	-281.3	-104.2
Cash flow from investing activities	-607.1	-452.1	-2,549.6	-1,803.3
Financing activities				
New borrowing	403.0	1,200.0	3,289.0	3,635.0
Rights issue	-	-	-	750.0
Repayment of loans	-4.1	-1,064.0	-1,066.2	-2,976.2
Repayment of lease liability	-1.8	-1.2	-7.2	-4.8
Dividend	-29.0	-29.0	-253.1	-173.7
Cash flow from financing activities	368.1	105.8	1,962.4	1,230.3
Cash flow for the period	-18.2	-88.3	10.7	17.0
Cash and cash equivalents at start of period	243.5	303.0	214.7	197.7
Cash and cash equivalents at end of period	225.3	214.7	225.3	214.7
Interest paid included in operating activities	-85.7	-55.6	-251.4	-182.3
Interest received included in operating activities	6.8	0.4	9.0	1.4

1) Acquisitions of hydroelectric power plants totalling SEK -118.1 million for the full year have been reclassified.



KEY PERFORMANCE INDICATORS

Refers to alternative performance measures and reconciliation tables as defined by the European Securities and Markets Authority (ESMA), which, like other key performance indicators, are defined on pages 28-29 and reconciliation tables on pages 26-27.

	Oct - Dec 2023	Oct - Dec 2022	Full year 2023	Full year 2022
Property and operational key performance indicators				
Property value, SEKm	21,406.1	20,157.7	21,406.1	20,157.7
Yield, %	5.3	4.7	5.3	4.7
Lettable area, sqm	517,655	493,900	517,655	493,900
Rental value, SEK/sqm	2,230	2,089	2,230	2,089
Economic occupancy rate, %	98.4	97.9	98.4	97.9
Surplus ratio, %	78.4	77.5	81.4	80.4
Share of public-sector tenants, %	95.0	94.8	95.0	94.8
Remaining contract period public-sector tenants, years	6.3	5.9	6.3	5.9
Net investments, SEKm	611	421	2,141	1,677
Profit from property management, SEKm	103.3	113.7	505.8	497.4
Financial key performance indicators				
Loan-to-value ratio, %	57.2	51.0	57.2	51.0
Interest coverage ratio, multiple	2.1	3.1	2.7	3.9
Capital commitment, years	2.4	2.3	2.4	2.3
Fixed-rate period, years	3.0	3.0	3.0	3.0
Average interest rate, %	3.27	2.53	3.27	2.53
Average interest rate excl. unutilised credit facilities, %	3.22	2.48	3.22	2.48
Share of secured debt, %	31.7	24.2	31.7	24.2
Equity/assets ratio, %	35.4	41.7	35.4	41.7
Key performance indicators per Class A and Class B share				
Adjusted long-term net asset value, SEK	45.77	50.03	45.77	50.03
Growth in adjusted long-term net asset value ¹⁾ , %	-4.8	2.3	-6.7	7.7
Adjusted profit from property management, SEK	0.50	0.57	2.63	2.74
Growth in adjusted profit from property management, %	-12.3	-7.3	-4.2	11.1
Dividend, SEK	-	-	0.90	0.46
Profit for the period/year attributable to shareholders of the parent, SEK	-5.02	0.06	-5.04	5.58
Number of shares at end of period, million	148.2	148.2	148.2	148.2
Average number of shares during the period, million	148.2	148.2	148.2	143.1
Key performance indicators per Class D share				
Shareholder equity, SEK	33.00	33.00	33.00	33.00
Profit, SEK	0.50	0.50	2.00	1.93
Dividend, SEK	0.50	0.50	2.00	1.80
Number of shares at end of period, million	58.1	58.1	58.1	58.1
Average number of shares during the period, million	58.1	58.1	58.1	54.3

¹⁾ Including dividends returned during the period.



PARENT COMPANY FINANCIAL STATEMENTS

Condensed parent company income statement

Amounts in SEKm	Oct - Dec 2023	Oct - Dec 2022	Jan - Dec 2023	Jan - Dec 2022
Income	24.6	18.0	79.0	69.4
Administrative expenses	-21.9	-24.5	-70.8	-76.5
Operating profit/loss	2.7	-6.5	8.3	-7.0
Profit from investments in Group companies	-51.0	-	-51.0	-
Interest income	131.1	114.7	493.0	436.9
Interest expense	-121.6	-61.7	-371.7	-184.4
Profit/loss after financial items	-38.8	46.5	78.5	245.4
<i>Appropriations</i>				
Accrual fund	4.3	3.8	4.3	3.8
Group contributions	13.2	-43.1	13.2	-43.1
Profit before tax	-21.3	7.2	96.0	206.1
Tax	-	-	-	-
Profit/loss for the period/year	-21.3	7.2	96.0	206.1

Profit for the period is in line with comprehensive income for the period.

Condensed parent company balance sheet

Amounts in SEKm	31 Dec 2023	31 Dec 2022
Assets		
<i>Non-current assets</i>		
Equipment	0.2	1.6
Shares in subsidiaries	6,899.2	6,399.1
Investments in associated company	4.2	3.4
Receivables from subsidiaries	9,104.3	8,332.6
Receivable from associated company	422.1	130.0
Deferred tax assets	5.1	5.1
Other non-current receivables	-	3.8
Total non-current assets	16,435.1	14,874.0
<i>Current assets</i>		
Receivables from Group companies	5,445.2	6,230.1
Other current receivables	13.1	52.7
Prepaid expenses and accrued income	50.7	7.2
Cash and bank balances	197.0	218.3
Total current assets	5,706.1	6,508.3
Total assets	22,141.2	21,383.9
Equity and liabilities		
<i>Shareholder equity</i>		
Restricted equity	22.9	22.9
Non-restricted equity	4,454.6	4,608.2
Total shareholders' equity	4,477.5	4,631.1
<i>Untaxed reserves</i>	22.2	26.5
<i>Non-current liabilities</i>		
Interest-bearing liabilities	7,882.0	7,858.2
Total non-current liabilities	7,882.0	7,858.2
<i>Current liabilities</i>		
Interest-bearing liabilities	4,814.0	2,615.0
Liabilities to Group companies	4,852.1	6,199.0
Accrued expenses and deferred income	78.6	33.7
Other current liabilities	14.7	20.4
Total current liabilities	9,759.5	8,868.1
Total equity and liabilities	22,141.2	21,383.9



THE SHARE AND SHAREHOLDERS

Shareholders

Intea had 21 shareholders at the end of the period. The company has three different classes of shares: Class A, Class B and Class D ordinary shares. Class A ordinary shares carry one vote per share, while Class B and Class D ordinary shares carry one-tenth (1/10) of a vote per share.

A and Class B shares, but not more than SEK 2.00 per Class D share per year, to be paid in four equal instalments with record dates on the last banking day of March, June, September and December each year. The next reconciliation date is 28 March 2024.

According to the Articles of Association, each Class D share entitles the holder to five times the total dividend on the Class

Shareholders as at 31 December 2023

Shareholders	Class A shares	Class B shares	Class D shares	Capital, %	Votes, %
Henrik Lindekrantz, privately and through companies	3,195,000	4,982,610		4.0	14.0
Christian Haglund, privately and through companies	3,195,000	4,982,610		4.0	14.0
Svenska Handelsbanken Pension Fund		20,386,920	13,405,742	16.4	12.8
Saab Pension Fund		19,177,840	6,467,361	12.4	9.7
Volvo Pension Fund		16,485,124	5,832,111	10.8	8.5
Lantbrukarnas Ekonomi AB		15,997,108	5,389,457	10.4	8.1
SHB Occupational Pension Association Pension Fund		10,193,462	6,702,871	8.2	6.4
The Foundation for Baltic and East European Studies		11,765,006	4,096,001	7.7	6.0
Insurance company PRI Pensionsgaranti, mutual		11,359,450	3,772,637	7.3	5.7
The Riksbankens Jubileumsfond Foundation		9,598,248	3,233,694	6.2	4.9
10 largest shareholders	6,390,000	124,928,378	48,899,874	87.4	90.1
Other shareholders		16,915,558	9,172,416	12.6	9.9
Total	6,390,000	141,843,936	58,072,290	100.0	100.0





OTHER INFORMATION

Employees and organisation

At 31 December 2023 the Group had 51 employees (50), including employees of the parent company and its subsidiaries.

Parent company

Profit from property management from subsidiaries during the period January–December amounted to SEK 79.0 million (69.4) and operating income was SEK 8.3 million (–7.0). Net financial items of SEK 121.3 million (252.4) consisted of internal interest income from subsidiaries of SEK 473.4 million (432.3), other financial income of SEK 19.6 million (4.5) and external interest expenses of SEK 371.7 million (184.4). Profit after tax totalled SEK 96.0 million (206.1). The parent company's fixed assets consist mainly of shares in subsidiaries and receivables from them, totalling SEK 16,003.5 million (14,731.7). External interest-bearing loans amounted to SEK 12,696.0 million (10,473.2).

Significant events relating to Intea's listing process

In June 2021, Intea began to prepare the company for an IPO on Nasdaq Stockholm and in connection with this effort, a review of the company's organisation and capital structure was initiated and carried out; see the company's 2022 Annual Report for more information. The preparatory work remained on hold in 2023 due to the current market situation.

Related party transactions

The company sublets premises to I Know a Place AB, a company owned by Henrik Lindekrantz and Christian Haglund.

The annual rent is set on arm's length terms and amounts to SEK 3.3 million. The agreement terminates on 28 February 2024 at which time the close-party relationship ends.

Risks and uncertainties

Management continuously monitors and evaluates the material risks to which Intea is exposed. Intea is affected by risks and uncertainties in our world, including the conflicts in Ukraine and the Middle East, as evidenced by the high inflation and higher market interest rates in recent years, which in turn have a negative impact on the property market. As Intea has almost exclusively public-sector tenants, however, the company's rental income is expected to be affected only to a very limited extent. The leases are largely inflation-protected, which allows coverage of the company's increased costs. The tenants are responsible for approximately one third of energy costs. Because of its medium-length capital and interest rate commitment, Intea has limited exposure to rising credit margins and interest rates. Consequently, Intea believes that revenues will not be negatively impacted to any great extent in the short term, while the company's costs are expected to increase. Intea is monitoring and analysing the external situation to limit the impact of the above risks. Inflation, rising interest rates and changes in capital market conditions may affect the company in the medium and

long term. Other than as described above, there have been no changes in risks and uncertainties. These assessments also relate to the parent company.

For a more detailed description of risks and uncertainties, please see pages 48–52 of Intea's 2022 Annual Report.

Accounting policies

This interim report for the Group has been prepared in accordance with IAS 34 Interim Financial Reporting and the applicable disclosure requirements of the Annual Accounts Act. The interim report for the parent company has been prepared in accordance with Chapter 9, Interim Reports, of the Swedish Annual Accounts Act. Disclosures in accordance with IAS 34.16A are presented in the financial statements and in other parts of the interim report. From 1 October 2022, new accounting policies have been implemented with respect to IAS 23. The part of the interest expense relating to interest during the production period for major new building, extension or conversion projects is capitalised. The interest rate is calculated on the basis of the average cost of borrowing for general financing in the Group. Capitalisation of interest has not been applied retrospectively as it is not considered to have a material effect on comparative periods. Other accounting policies and calculation methods remain unchanged from last year.

The carrying amounts of trade and other receivables, short-term investments, cash and cash equivalents, trade payables and other liabilities are a reasonable approximation of fair value.

Valuation of properties

A full valuation of Intea's property portfolio is carried out every quarter. At least twice a year, the internal valuation is supplemented by a valuation carried out by an authorised property valuer from an independent valuation institute. The external valuations are normally carried out in the second and fourth quarters. Fair value has been determined using a combination of the yield-based method and the comparable sales method. All properties are classified in level 3 of the fair value hierarchy according to IFRS 13.

The change in value is recognised in the income statement and consists of SEK –892.7 million in unrealised changes in value. The valuation of ongoing projects varies depending on the stage of the project and the risk that the project will not meet the financial calculations underlying the project's implementation. The decisive factors are whether the project includes land with a right of disposal, a signed lease, an adopted local development plan and a granted building permit.



Valuation of derivatives

Interest rate derivatives are measured at fair value in the balance sheet and are valued at level 2 of IFRS valuation hierarchy.

Non-current assets held for sale

During the year, Region Västra Götaland exercised its option to buy back the land for the Sahlgrenska Life project by acquiring the shares in the property-owning company. Consequently, the Group's associated company holding and a long-term receivable will be sold, as well as a liability related to the assets. When the option was exercised, the criteria for applying IFRS 5 Non-current Assets Held for Sale and Discontinued Operations were met.

A non-current asset is classified as held for sale if its carrying amount will be recovered primarily through a sale rather than through continued use in the Group's operations. The asset must also be available for immediate sale and it must be highly probable that the sale will occur within one year from the date of classification.

These assets and liabilities are recognised on a separate line as current assets and current liabilities in the consolidated balance sheet. When assets and liabilities are reclassified, they are measured at the lower of the carrying amount and the fair value less costs to sell. Reclassification occurs from the date when the fixed asset will no longer be recovered through use in the Group's operations. There is no retroactive reclassification.

Proposed dividend

The Board proposes a dividend of SEK 0.90 per Class A and Class B share (0.90). The Board also proposes a dividend of SEK 2.00 per Class D share (2.00) with a quarterly payment of SEK 0.50.

Annual General Meeting

The Annual General Meeting will be held on Tuesday 7 May 2024. The annual report will be available on Wednesday 3 April on the company's website.

For further information, please contact

Charlotta Wallman Hörlin, CEO, +46 (0)733 24 50 25
Magnus Ekström, CFO, +46 (0)705-49 86 02

Chief Executive Officer's assurance

The Chief Executive Officer hereby certifies that this interim report provides a true and fair overview of the parent company's and Group's business operations, financial position and earnings and describes material risks and uncertainties faced by the company and Group companies.

Stockholm, 20 February 2024
Intea Fastigheter AB (publ)

Charlotta Wallman Hörlin
Chief Executive Officer

This interim report has not been reviewed by the company's auditors.

This information is information that Intea Fastigheter AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact person set out above, on 20 Feb. 2024 12:00 CET.



Basis for key performance indicators

Intea publishes a number of financial key performance indicators that are not defined by IFRS and are therefore alternative performance measures according to the European Securities and Markets Authority (ESMA). The company believes that these key performance indicators provide valuable additional information about its performance and position.

	Oct - Dec 2023	Oct - Dec 2022	Full year 2023	Full year 2022
Property and operational key performance indicators				
Share of public-sector tenants, %				
Contractual annual rental value, public-sector tenants, SEKm	1,078.7	957.5	1,078.7	957.5
(/) Contractual annual rental value, total, SEKm	1,135.6	1,009.9	1,135.6	1,009.9
Share of public-sector tenants, %	95.0	94.8	95.0	94.8
Economic occupancy rate, %				
Contractual annual rental value, SEKm	1,135.6	1,009.9	1,135.6	1,009.9
(/) Rental value, SEKm	1,154.6	1,031.8	1,154.6	1,031.8
Economic occupancy rate, %	98.4	97.9	98.4	97.9
Net investments, SEKm				
Acquisitions during the period, SEKm	120.2	-	420.3	593.4
Investments in new-builds, extensions and redevelopment, SEKm	491.1	420.9	1,720.7	1,083.7
Net investments, SEKm	611.3	420.9	2,140.9	1,677.1
Surplus ratio, %				
Net operating income for the period, SEKm	216.3	188.7	860.8	738.7
(/) Rental income for the period, SEKm	276.0	243.6	1,057.3	918.3
Surplus ratio, %	78.4	77.5	81.4	80.4
Financial key performance indicators				
Loan-to-value ratio, %				
Interest-bearing liabilities ¹⁾ , SEKm	12,796.0	10,573.2	12,796.0	10,573.2
(-) Cash and cash equivalents and short-term investments, SEKm	-225.3	-214.7	-225.3	-214.7
Net debt, SEKm	12,570.7	10,358.6	12,570.7	10,358.6
Fair value of properties, SEKm	21,406.1	20,157.7	21,406.1	20,157.7
Investments in associated company, SEKm	-	3.2	-	3.2
Receivable from associated company, SEKm	-	130.0	-	130.0
Other non-current assets, SEKm	133.9	25.3	133.9	25.3
Assets held for sale, SEKm	444.0	-	444.0	-
(/) Total, SEKm	21,984.0	20,316.2	21,984.0	20,316.2
Loan-to-value ratio, %	57.2	51.0	57.2	51.0

1) Interest-bearing liability excluding lease liability



	Oct - Dec 2023	Oct - Dec 2022	Full year 2023	Full year 2022
Adjusted long-term net asset value, SEKm				
Equity attributable to owners of the parent	7,806.4	8,686.4	7,806.4	8,686.4
of which Class D shares, SEKm	-1,916.4	-1,916.4	-1,916.4	-1,916.4
Deferred tax liabilities, SEKm	1,229.1	1,334.7	1,229.1	1,334.7
Derivatives, SEKm	-334.5	-688.9	-334.5	-688.9
Adjusted long-term net asset value, SEKm	6,784.6	7,415.8	6,784.6	7,415.8
Average interest rate at the end of the period, %				
Interest expense on an annual basis at the end of the period, SEKm	418.5	267.5	418.5	267.5
(/) Interest-bearing liabilities ¹⁾ at the end of the period according to the balance sheet, SEKm	12,796.0	10,573.2	12,796.0	10,573.2
Average interest rate at the end of the period, %	3.27	2.53	3.27	2.53
Interest coverage ratio, multiple				
Profit/loss before financial items, SEKm	200.2	168.1	803.8	675.2
(/) Net financial items for the period excl. interest on site leasehold, SEKm	-95.9	-53.5	-294.2	-173.5
Interest coverage ratio, multiple	2.1	3.1	2.7	3.9
Equity/assets ratio, %				
Equity, SEKm	8,097.5	8,990.0	8,097.5	8,990.0
(/) Assets, SEKm	22,903.6	21,550.4	22,903.6	21,550.4
Equity/assets ratio, %	35.4	41.7	35.4	41.7
Share-related key performance indicators				
Adjusted profit from property management per Class A and Class B share, SEK				
Profit from property management, SEKm	103.3	113.7	505.8	497.4
(-) Dividend Class D shares, SEKm	-29.0	-29.0	-116.1	-104.8
Total	74.3	84.7	389.6	392.6
(/) Adjusted average number of Class A and Class B shares, millions	148.2	148.2	148.2	143.1
Adjusted profit from property management per Class A and Class B share, SEK	0.50	0.57	2.63	2.74
Adjusted long-term net asset value per Class A and Class B share, SEK				
Long-term net asset value, SEKm	6,784.6	7,415.8	6,784.6	7,415.8
(/) Number of Class A and Class B shares at end of period, millions	148.2	148.2	148.2	148.2
Adjusted long-term net asset value per Class A and Class B share, SEK	45.77	50.03	45.77	50.03

1) Interest-bearing liability excluding lease liability.



DEFINITIONS

Key performance indicators	Definition	Purpose
Adjusted long-term net asset value, SEKm	Equity attributable to shareholders of the parent company at the end of the period, net of deferred tax, interest rate derivatives as shown in the balance sheet and less a maximum of SEK 33 per Class D share multiplied by the number of Class D shares outstanding.	The performance indicator is an established measure of the long-term net asset value of the company and other listed companies, which allows for analyses and comparisons.
Adjusted long-term net asset value per Class A and Class B share, SEK	Long-term net asset value in relation to the number of Class A and Class B shares outstanding at the end of the period.	The performance indicator highlights the long-term net asset value share of holders of Class A and Class B shares.
Adjusted profit from property management per Class A and Class B share, SEK	Profit/loss from property management less, where appropriate, the profit/loss for the period attributable to Class D shares in relation to the average number of Class A and Class B shares outstanding during the period.	The performance indicator is used to illustrate the company's profit/loss from property management per Class A and Class B share in a way that is consistent for listed companies.
Average interest rate at the end of the period, %	Average interest rate on interest-bearing liabilities excluding, where applicable, lease liabilities, including costs of committed lines of credit and including interest coupon derivatives.	The performance indicator is used to highlight the interest rate risk of the company's interest-bearing liabilities.
Capital commitment, years	Average remaining maturity at the end of the period of interest-bearing liabilities.	The performance indicator is used to highlight risk associated with refinancing. A long maturity indicates lower refinancing risk.
Contractual annual rental value, SEKm	Contractual rental income on an annual basis less rent discounts and vacancies.	
Economic occupancy rate, %	Contractual annual rental value at the end of the period in relation to the sum of contractual income, estimated market rent for unlet space and, where applicable, discounts on an annual basis.	The performance indicator illustrates the economic utilisation rate of the company's lettable area.
Equity/assets ratio, %	Total equity divided by total assets at the end of the period.	The ratio is used to show the proportion of the company's assets that are financed by equity and is included to enable investors to assess the company's capital structure.
Fixed-rate period, years	Average fixed-rate period at the end of the period of interest-bearing liabilities, if any, excluding lease liabilities, but including the coupon rates on interest-rate derivatives.	The performance indicator is used to highlight interest rate risk. A long fixed-rate term indicates lower interest rate risk.
Interest coverage ratio, multiple	Profit/loss from property management in relation to net financial income for the period.	The performance indicator illustrates interest rate risk by highlighting the sensitivity of the company's profit/loss from property management to changes in interest rates.
Like-for-like portfolio	Properties owned for entire comparable periods that have not been classified as project properties during those periods.	
Loan-to-value ratio, %	Interest-bearing liabilities less lease liabilities where applicable, cash and cash equivalents and short-term investments in relation to the fair value of the properties, investments in associated company, receivables from associated company, other non-current assets and assets held for sale.	This performance indicator is used to highlight the financial risk of the company and shows the proportion of the business that is financed by interest-bearing liabilities.
Net consumption, GWh	Electricity consumed by the Group. Excluding electricity re-invoiced to tenants.	



Key performance indicators	Definition	Purpose
Net investments, SEKm	The sum of cash flow from investments made in investment and development properties, adjusted for any sales during the period.	Key performance indicator to highlight the company's ability to achieve operational objectives.
Net self-sufficiency rate, %	Share of electricity produced by the Group in relation to its electricity consumption, excluding electricity re-invoiced to tenants.	This key performance indicator is used to report the proportion of Intea's electricity consumption, excluding re-invoiced consumption, that is produced by its own solar panel systems and hydropower plants.
Profit from property management, SEKm	Profit before changes in value and tax.	The performance indicator illustrates the profitability of the property management.
Project property	Property or a well-defined part of a property that has been left vacant for the purpose of conversion and improvement. Project properties also include buildings under construction and properties with an investment of at least 20 percent of its fair value. The reclassification from project property to completed property is carried out at 1 January of the year following completion.	
Property category	Main activity in the property calculated on contractual annual rental value per property unit. There may be areas within a property category that relate to activities other than the main category. Intea's property categories are Justice, Higher education, Health care, Other public sector and Non-public sector.	
Property value, SEKm	The amount at which the company's investment properties are carried in the balance sheet at the end of the period.	The performance indicator highlights the value of the company's property portfolio.
Property units	A registered property or, as the case may be, if the registered property is occupied by several buildings in which the main uses vary within Intea's property categories, such buildings constitute property units.	
Public-sector tenants	Tenants for which the credit risk of the tenancy is borne by the state, a municipality or region.	The performance indicator is used to highlight the credit risk in the company's income.
Remaining contract period public sector, years	The average remaining contract period for public-sector tenants weighted based on contractual rental value.	The key performance indicator is used to highlight the company's rental risk.
Rental value, SEKm	Contractual annual rental value plus rent discounts and vacancies on an annual basis.	
Share of public-sector tenants, %	Contractual annual rental value from public-sector tenants divided by total contractual annual rental value.	The performance indicator is used to highlight the overall credit risk of the company's tenants. A high proportion of income from public-sector tenants contributes to lower credit risk.
Share of secured debt, %	Secured debt as a percentage of total assets.	The performance indicator is a measure of the degree of structural subordination to unsecured debt.
Surplus ratio, %	Net operating income in relation to total rental income during the period.	The performance indicator illustrates the profitability of the property management activities.
Tenant category	Based on the activities of the tenants, the categories are Justice, Higher education, Health care, Other public sector and Non-public sector.	
Yield, %	The net operating income on an annual basis for the property portfolio at the end of the period in relation to the value of the property portfolio at the end of the period less the value of ongoing projects and unused development rights.	The key performance indicator shows the profit generation before finance expenses and costs for central administration are taken into account.

INTEA.



Financial calendar

Annual Report 2023	3 April 2024
Interim report January - March 2024	7 May 2024
Annual General Meeting	7 May 2024
Interim report January - June 2024	17 July 2024
Interim report January - September 2024	25 October 2024

Intea Fastigheter AB (publ)

Company registration number: 559027-5656

Lästmakargatan 20 , 111 44 Stockholm, Sweden

www.intea.se
info@intea.se