

HOLMSTRÖM
FASTIGHETER HOLDING

INTERIM REPORT
JANUARY – MARCH
2022

Q1

INTERIM REPORT

JANUARY – MARCH 2022

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

JANUARY - MARCH 2022

- Rental income amounted to SEK 20 m (3).
- Net operating income was SEK 9 m (1).
- The profit from associated companies was SEK 0 m, which consists of SEK -14 m from Magnolia Bostad and SEK +14 m from Klippudden Fastigheter. The profit Vincero Fastigheter during the period amounted to SEK 0 m.
- Realized changes in the value of investment properties of SEK 28 m (0) are attributable to the sale of the Klippudden Group to a jointly-owned JV.
- The operating profit was SEK 34 m (47).
- The loss after financial items was SEK 26 m (47) and the loss for the period was SEK 25 m (31).

IMPORTANT EVENTS JANUARY - MARCH 2022

- Holmström Fastigheter, Slättö Core Plus AB (“Slättö”) and Latona Fastigheter AB (“Latona”) have established a JV regarding the ownership in Klippudden Fastigheter AB. The collaboration was established in February 2022. After the

transaction, the JV is owned (directly or indirectly) 50% by Slättö, 47.5% by Holmström Fastigheter and 2.5% by Latona. The properties will be sold at the valuations available as of 31 December 2021. Holmström Fastigheter Holding’s property holdings in the Kalmar Region and the property holdings in Norrköping and Linköping are included in Klippudden Fastigheter AB. Holmströmgruppen will continue to be the asset manager for Klippudden Fastigheter.

- During the period, the above-mentioned JV took over the Rapsen, Månsteningen and Asken 2 & 3 properties, after which Holmström Fastigheter as part of the original deal received an additional purchase price of around SEK 46.5 m.

IMPORTANT EVENTS AFTER THE END OF THE QUARTER

- The Annual General Meeting of Holmström Fastigheter decided on a dividend totalling SEK 700 m to the company’s shareholders for FY 2021. 50% of the dividend will be reinvested in Holmström Fastigheter through a subordinated shareholder loan.

KEY PERFORMANCE INDICATORS, THE GROUP

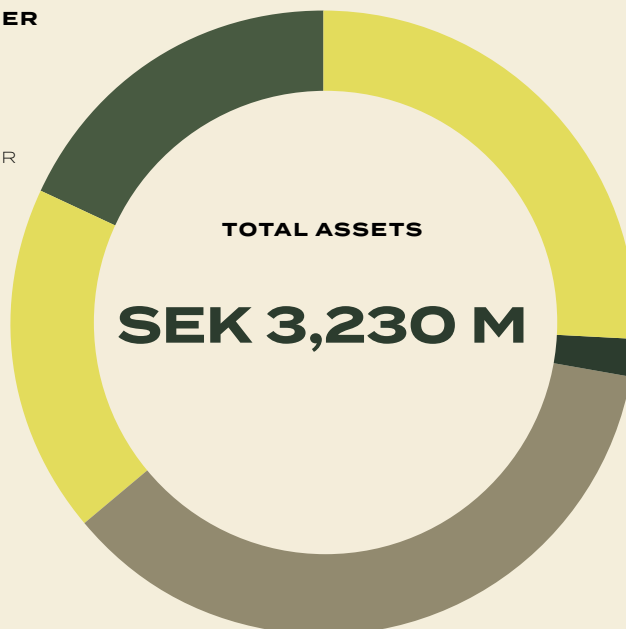
SEK M	2022 Jan-Mar	2021 Jan-Mar	2021 Jan-Dec
Rental income	20	3	84
Net operating income	9	1	52
Change in value of investment properties, realized	28	0	0
Change in value of investment properties, unrealized	0	75	311
Profit/loss from shares in associated companies and joint ventures	0	-29	573
Profit/loss after financial items	26	47	898
Number of investment properties	25	57	67
Market value of the properties, SEK m	849	1,747	2,259
Property value, SEK per m2	21,741	20,446	22,810
Annual rental income, SEK per m2	1,132	1,139	1,165
Property yield, %	3.9%	3.5%	3.4%
Vacancy rate (economic), %	4.6%	2.9%	4.1%
Lettable area, m2	38,839	85,446	99,038
Return on equity on a yearly basis, %	4.4%	8.4%	59.6%
Adjusted equity/assets ratio, %	69.5%	57.3%	56.6%
Interest coverage ratio, multiple	1.0	n/a	1.9

The majority of the assets of the Group were acquired on 19 March, 2021, which explains the lower economic activity for the property business during Q1 2021.

Definitions are presented at the end of the report.

ASSETS, HOLMSTRÖM FASTIGHETER
BOOK VALUE

- » INVESTMENT PROPERTIES
SEK 849 M (26%)
- » SHARES IN KLIPPUDDEN FASTIGHETER
SEK 71 M (2%)
- » SHARES IN MAGNOLIA BOSTAD
SEK 1,152 M (36%)
- » SHARES IN VINCERO FASTIGHETER
INCLUDING SHAREHOLDER LOANS
SEK 592 M (18%)
- » OTHER ASSETS
SEK 566 M (18%)



THIS IS HOLMSTRÖM FASTIGHETER

OVERVIEW

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

Holmström Fastigheter also holds around 40% of the shares in HAM Nordic, which holds 100% in the property developer Magnolia Bostad. Additionally, Holmström Fastigheter holds 50% of the shares in Vincero Fastigheter 5 AB, who specialise in commercial and residential properties in the Greater Stockholm and Uppsala area.

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

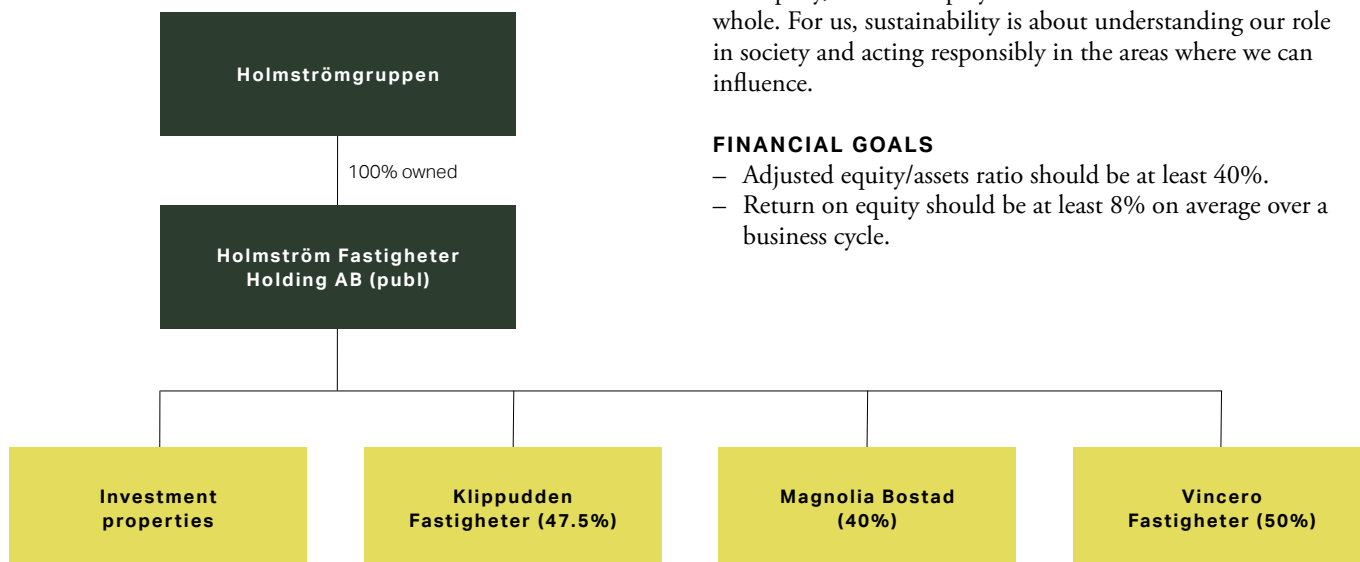
SUSTAINABILITY

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

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

FINANCIAL GOALS

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



INVESTMENT PROPERTIES

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

Holmström Fastigheter's own property portfolio consists of residential properties and to a lesser extent commercial properties. 78% of the portfolio (calculated according to lettable area) is residential properties, which due to a normally low vacancy rate are usually regarded as a low-risk segment. The vacancy rate in Holmström Fastigheter's own property portfolio at the end of the period was 4.6%.

LOCATIONS

The properties are located in Stockholm, Nynäshamn and Österåker (Mälaren Region) and in Örnköldsvik. All 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. Commercial spaces are typically located on the ground floor of the residential properties.



Storängsvägen 16, Åkersberga.

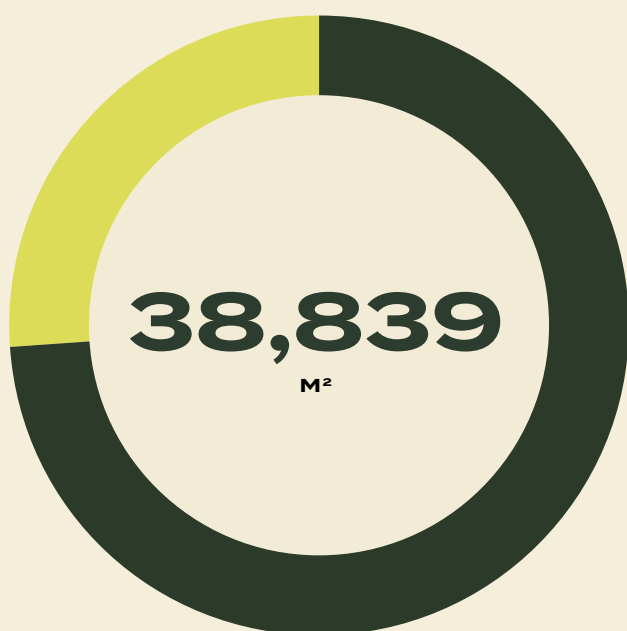
SUMMARY OF HOLDING HOLMSTRÖM FASTIGHETER

	31/03/2022
Number of investment properties	25
Properties' market value, SEK m	849
Property value, SEK per m ²	21,741
Annual rental income, SEK per m ²	1,132
Property yield, %	3.9%
Vacancy rate (economic), %	4.6%
Lettable area, m ²	38,839
Number of apartments	419

Definitioner presenteras i slutet av rapporten.

INVESTMENT PROPERTIES, DISTRIBUTION BY TYPE OF PROPERTY

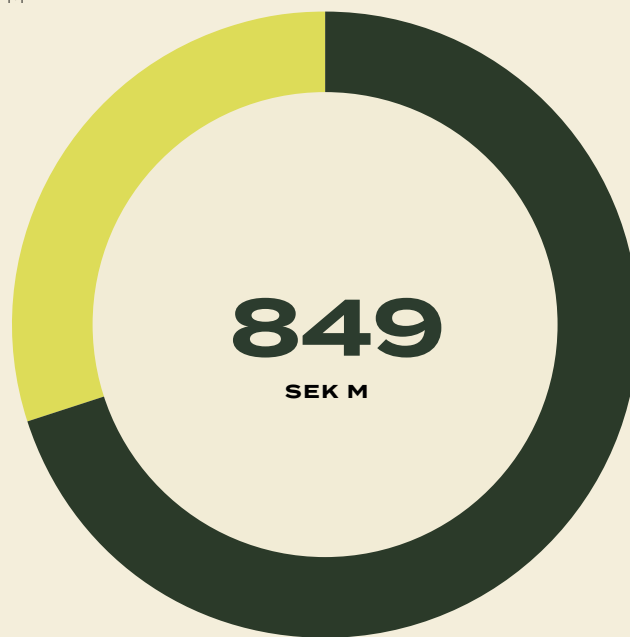
M²



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

INVESTMENT PROPERTIES, DISTRIBUTION BY MARKET VALUE

M²



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

MÄLAREN REGION

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

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

LOCATIONS

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

TYPE OF PROPERTIES

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



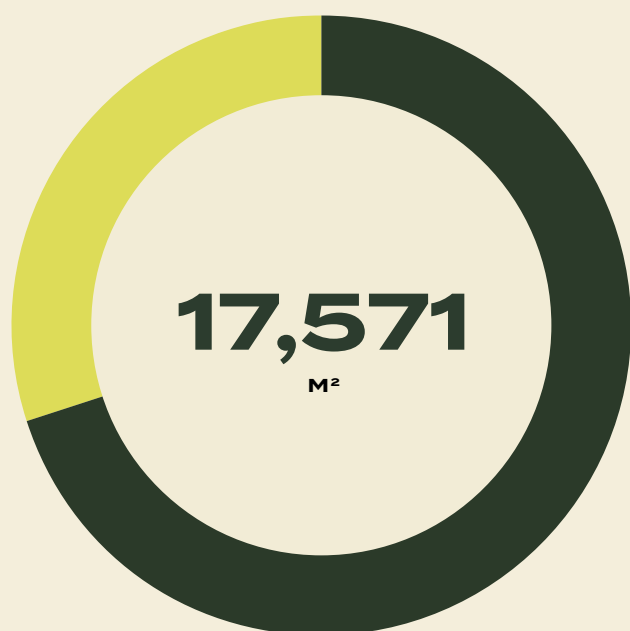
Norrbackagatan 28, Stockholm, 26 apartments.

KPIs, MÄLAREN REGION

	31/03/2022
Number of investment properties	5
Properties' market value, SEK m	593
Property value, SEK per m ²	32,150
Annual rental income, SEK per m ²	1,284
Property yield, %	2,2%
Vacancy rate (economic), %	7,2%
Lettable area, m ²	17,571
Number of apartments	169

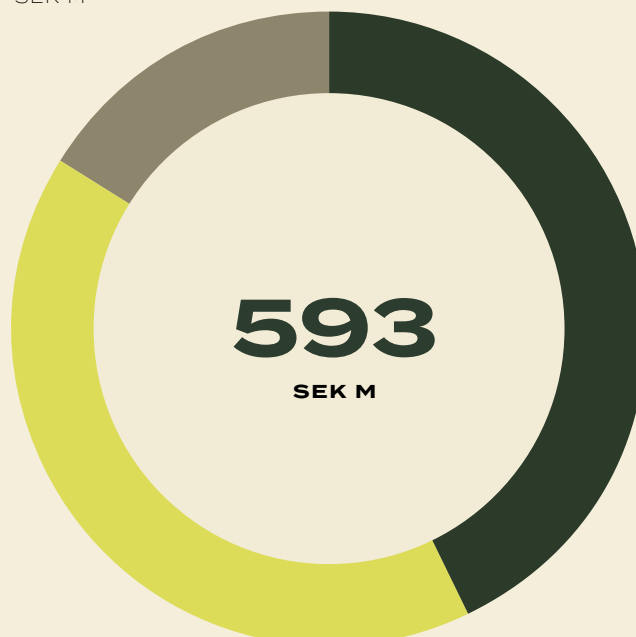
Definitioner presenteras i slutet av rapporten.

MÄLAREN REGION,
DISTRIBUTION BY TYPE OF PROPERTY
M²



- » RESIDENTIAL, 70%
- » COMMERCIAL PREMISES, 30%

MÄLAREN REGION,
DISTRIBUTION BY MARKET VALUE
SEK M



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

ÖRNSKÖLDSVIK

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

LOCATIONS

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

TYPE OF PROPERTIES

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



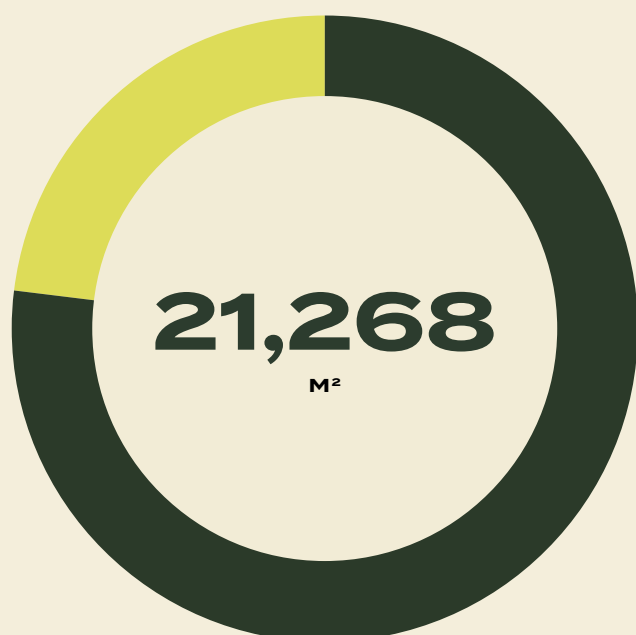
Nygatan 21, Örnsköldsvik, 8 apartments.

KPIs, ÖRNSKÖLDSVIK

	31/03/2022
Number of investment properties	20
Properties' market value, SEK m *	256
Property value, SEK per m ²	11,613
Annual rental income, SEK per m ²	1,007
Property yield, %	4.3%
Vacancy rate (economic), %	1.9%
Lettable area, m ²	21,268
Number of apartments	250

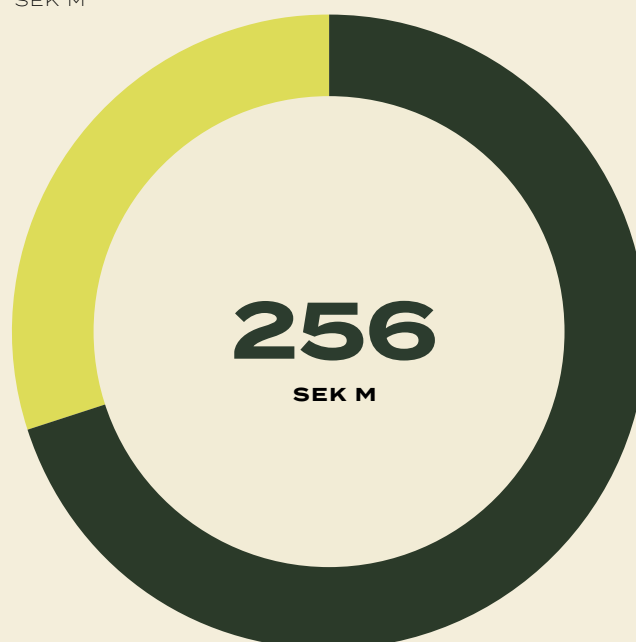
* Holmström Fastigheter owns 95% of the properties. Definitions are presented at the end of the report.

ÖRNSKÖLDSVIK,
DISTRIBUTION BY TYPE OF PROPERTY
M²



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

ÖRNSKÖLDSVIK,
DISTRIBUTION BY MARKET VALUE
SEK M



- » ÖRNSKÖLDSVIK, 70%
- » HUSUM, 30%

ASSOCIATED COMPANIES

Through our associated companies, we achieve a strong financial position and thus a good opportunity to be able to take initiatives and expand regardless of the economic situation when suitable investment opportunities arise.

INVESTMENT STRATEGY

KLIPPUDDEN FASTIGHETER

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



Bofinken 8, Kalmar

INVESTMENT STRATEGY

MAGNOLIA BOSTAD

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



Liljedal Entré i Kungälv.

INVESTMENT STRATEGY

VINCERO FASTIGHETER

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



Fjärdingen 27:5, Uppsala

KLIPPUDDEN FASTIGHETER

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

LOCATION

Klippudden Fastigheter's portfolio is situated in central locations in Kalmar, Nybro and Borgholm and currently consists of 78% residential properties, 12% community service properties and 10% commercial premises.

IMPORTANT EVENTS JANUARY - MARCH 2022

- During Q1, Klippudden took over the Månstenen 7 and Rapsen 6 properties, located in Kalmar and the Asken 2 and 3 sites, located in Norrköping.

IMPORTANT EVENTS AFTER THE END OF THE QUARTER

- No important events after the end of the quarter.



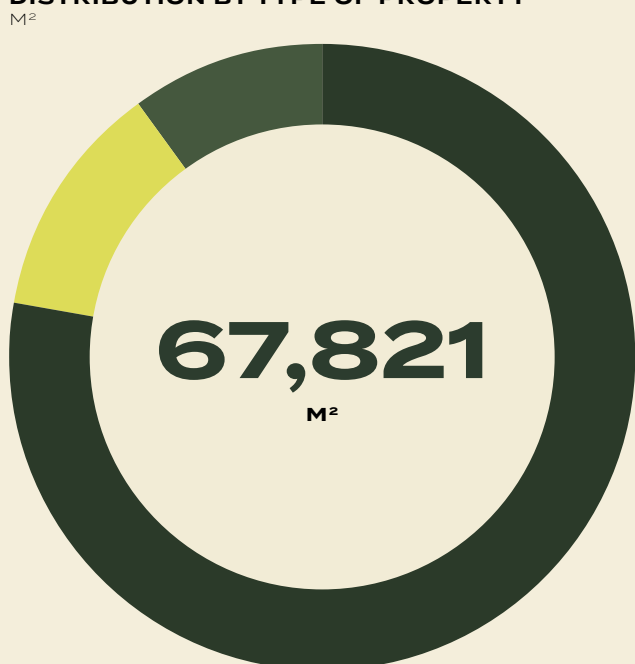
Duvan 7, Kalmar.

KPIs, ÖRNSKÖLDSVIK

	31/03/2022
Number of investment properties	46
Properties' market value, SEK m	1,686
Property value, SEK per m ²	24,157
Annual rental income, SEK per m ²	1,247
Property yield, %	3.3%
Vacancy rate (economic), %	3.9%
Lettable area, m ²	67,821

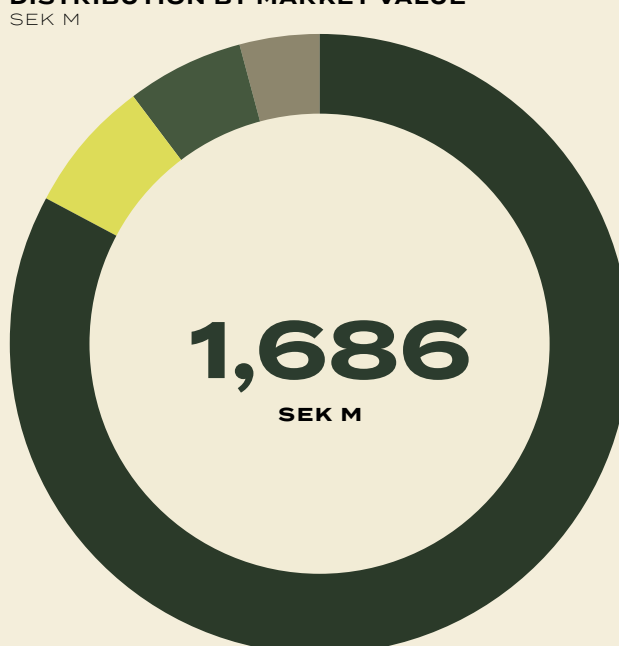
Definitioner presenteras i slutet av rapporten.

KLIPPUDDEN FASTIGHETER, DISTRIBUTION BY TYPE OF PROPERTY



- » RESIDENTIAL, 78%
- » COMMUNITY SERVICE PROPERTIES, 12%
- » COMMERCIAL PREMISES, 10%

KLIPPUDDEN FASTIGHETER, DISTRIBUTION BY MARKET VALUE



- » KALMAR (INCL. NYBRO), 82%
- » BORGHOLM, 7%
- » NORRKÖPING, 6%
- » LINKÖPING, 4%

MAGNOLIA BOSTAD



Öresjö Ängar project in Borås.

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

IMPORTANT EVENTS JANUARY - MARCH 2022

- Acquired around 175 building rights in Göteborg and won a land allocation competition in Skellefteå with about 190 building rights.
- Carl Lundin was appointed Northern Regional Manager.
- Henrik Meeths was appointed a member of Magnolia Bostad's management.
- All hybrid loans were converted to unconditional shareholder contributions and a new unconditional shareholder contribution of SEK 400 m was received from HAM Nordic AB.

IMPORTANT EVENTS AFTER THE END OF THE QUARTER

- Acquired around 260 estimated building rights in Österåker.

For more information about Magnolia Bostad please go to:
<https://magnoliabostad.se/>

VINCERO FASTIGHETER



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

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

IMPORTANT EVENTS JANUARY - MARCH 2022

- None.

IMPORTANT EVENTS AFTER THE END OF THE QUARTER

- Acquisition of three properties in Segeltorp at an agreed property value of SEK 90 m.
- The company has entered a JV with Lärkstaden JV AB to acquire residential properties in northern Sweden.
- The zoning plan processes in Örnberg's industrial area (Stockholm) and Storängen's industrial area (Huddinge) have both started with an estimated total volume of around 240,000 GFA, primarily for housing and services.

CONSOLIDATED INCOME STATEMENT IN SUMMARY

AMOUNTS IN SEK M	2022	2021	2021
	Jan-Mar	Jan-Mar	Jan-Dec
Rental income	20	3	84
Operating and maintenance costs	-10	-2	-31
Property tax	-1	0	-1
Net operating income	9	1	52
Central administration	-3	0	-9
Profit/loss from shares in associated companies and joint ventures	0	-29	573
Change in value of investment properties, realized	28	0	0
Change in value of investment properties, unrealized	0	75	311
Operating profit/loss	34	47	927
Financial income	2	1	4
Financial expenses	-11	-1	-33
Profit/loss after financial items	26	47	898
Deferred tax	-1	-16	-70
Tax on profit/loss for the period	0	0	-2
Profit/loss for the period	25	31	826
<i>Profit/loss attributable to</i>			
Parent company's shareholders	24	30	804
Non-controlling interests	1	1	22

The majority of the assets of the Group were acquired on 19 March, 2021, which explains the lower economic activity for the property business during Q1 2021.

COMMENTS TO THE RESULTS

JANUARY TO MARCH 2022

- Rental income amounted to SEK 20 m (3).
- Net operating income was SEK 9 m (1).
- The profit from associated companies was SEK 0 m, which consists of SEK -14 m from Magnolia Bostad and SEK +14 m from Klippudden Fastigheter. The profit from Vincero Fastigheter during the period amounted to SEK 0 m.
- Realized changes in the value of investment properties of SEK 28 m (0) are attributable to the sale of the Klippudden Group to a jointly-owned JV.
- The operating profit was SEK 34 m (47).
- The loss after financial items was SEK 26 m (47) and the loss for the period was SEK 25 m (31).

CONSOLIDATED STATEMENT OF FINANCIAL POSITION IN SUMMARY

AMOUNTS IN SEK M	2022 31 Mar	2021 31 Mar	2021 31 Dec
Assets			
<i>Fixed assets</i>			
Investment properties	849	1,747	2,259
Right of use assets	4	4	6
Total tangible fixed assets	853	1,751	2,265
Shares in associated companies and joint ventures	1,755	1,094	1,698
Receivables from associated companies	60	142	40
Other long-term securities held	10	1	1
Total financial fixed assets	1,825	1,237	1,739
Total fixed assets	2,678	2,988	4,004
Current assets			
Accounts receivable	1	0	1
Receivables from associated companies	6	10	6
Other receivables	12	0	26
Prepaid expenses and accrued income	2	2	3
Cash and cash equivalents	530	46	121
Total current assets	552	58	157
Total assets	3,230	3,046	4,161

As the Group was formed in December 2020 there are no comparatives for earlier periods. The majority of the Group's assets were acquired on 19 March 2021.

COMMENTS

- Total assets amounted to SEK 3,230 m.
- Investment properties amounted to SEK 849 m. The decline from previous periods is an effect of Klippudden Fastigheter being sold to a jointly-owned JV and thus not being consolidated into Holmströmgruppen any longer. No acquisitions were made during the period.
- Shares in associated companies amounted to SEK 1,755 m. The balance consists of Magnolia Bostad, via HAM Nordic, SEK 1,152 m, Vincero Fastigheter, SEK 532 m and Klippudden, SEK 71 m. HAM Nordic owns 100% of the shares in Magnolia Bostad.
- Receivables from associated companies amounted to SEK 60 m and consist of a receivable from Vincero Fastigheter.

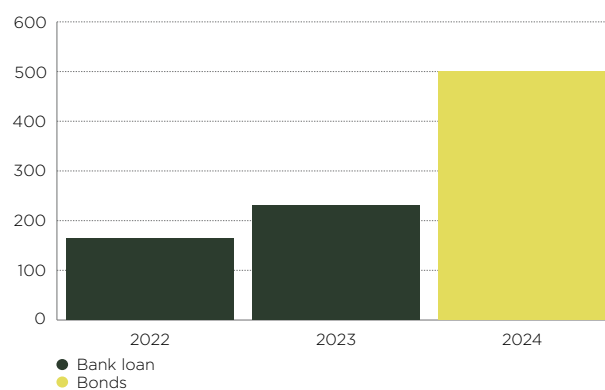
AMOUNTS IN SEK M	2022 31 Mar	2021 31 Mar	2021 31 Dec
Equity and liabilities			
Equity	2,188	1,420	2,164
Equity attributable to parent company's shareholders	2,188	1,420	2,164
Non-controlling interests	54	57	70
Total equity	2,242	1,477	2,234
<i>Long-term liabilities</i>			
Deferred tax liability	36	16	70
Other provisions	33	0	0
Long-term liabilities to parent company	2	0	0
Long-term interest-bearing liabilities	598	856	1,390
Long-term leasing liabilities	4	4	7
Total long-term liabilities	673	876	1,467
<i>Current liabilities</i>			
Accounts payable	2	5	5
Current interest-bearing liabilities	298	359	305
Current liability to parent company	0	269	121
Tax liabilities	0	1	1
Other current liabilities	0	43	0
Accrued expenses and deferred income	14	16	28
Total current liabilities	315	693	460
Total equity and liabilities	3,230	3,046	4,161

As the Group was formed in December 2020 there are no comparatives for earlier periods. The majority of the Group's assets were acquired on 19 March 2021.

COMMENTS

- Total equity amounted to SEK 2,242 m, of which SEK 54 m is attributable to non-controlling interests. In addition, there is a shareholder loan of SEK 2 m that is subordinated to bondholders. Total equity, adjusted with the addition of subordinated shareholder loans, amounted to SEK 2,244 m.
- The opening balance for subordinated shareholder loans, as of 1 January was SEK 121 m. The balance was amortized by SEK 119 m during Q1.
- The adjusted equity/assets ratio was 69.5%.
- Long-term interest-bearing liabilities amounted to SEK 598 m. The change from the opening balance only refers to the renewal of an existing loan agreement corresponding to SEK 32 m. Changes in other respects is an effect of the sale of the Klippudden Group to a jointly-owned JV.
- Current interest-bearing liabilities amounted to SEK 298 m.

Maturity structure, SEK m



CONSOLIDATED STATEMENT OF CHANGES IN EQUITY IN SUMMARY

AMOUNTS IN SEK M	Share capital	Retained profits incl. net profit/loss for the year	Non-controlling interests	Total equity
Opening equity 01/01/2021	0	0	0	0
New issue	1			1
Shareholder contribution		1,389		1,389
Acquisition of non-controlling interests			57	57
Dividend			-8	-8
Group contribution provided		-29	-1	-30
Profit/loss for the period		804	22	826
Closing equity 31/12/2021	1	2,163	70	2,234
Opening equity 01/01/2022	1	2,163	70	2,234
Acquisition of non-controlling interests			-17	-17
Profit/loss for the period		24	1	25
Closing equity 31/03/2022	1	2,187	54	2,242

As the Group was formed in December 2020 there are no comparatives for earlier periods. The majority of the Group's assets were acquired on 19 March 2021.

COMMENTS

- Share capital amounted to SEK 500,000.
- The share of equity attributable to non-controlling interests has decreased by SEK 17m, relating to the sale of Klippud-den Fastigheter group to a jointly-owned JV.
- The accumulated loss for the period was SEK 25 m.

CONSOLIDATED CASH FLOW STATEMENT IN SUMMARY

AMOUNTS IN SEK M	2022	2021	2021
	Jan-Mar	Jan-Mar	Jan-Dec
Current activities			
Operating profit/loss	34	47	927
Adjustments for non-cash flow items			
- Shares in associated companies and joint ventures	0	29	-573
- Changes in value, investment properties	-28	-75	-311
Interest received	2	1	1
Interest paid	-13	-1	-21
Income tax paid	-4	0	-1
Cash flow from operating activities before changes in working capital	-9	1	22
Decrease (+)/increase (-) in current receivables	-12	-12	-36
Decrease (-)/increase (+) in current liabilities	-95	693	116
Cash flow from current activities	-116	682	102
Investment activities			
Investments in new builds, extensions and conversions	-4	0	0
Acquisition of investment properties	0	-1,672	-1,948
Sale of investment properties	559	0	0
Investments in financial assets	-29	-1,266	-1,166
Cash flow from investment activities	526	-2,938	-3,114
Financing activities			
Shareholder contribution received	0	1,389	1,389
Transactions with non-controlling interests	0	57	49
Borrowings	32	856	1,972
Repayment of loan liabilities	-33	0	-277
Cash flow from financing activities	-1	2,302	3,133
Cash flow for the period	409	46	121
Cash and cash equivalents at start of the period	121	0	0
Cash and cash equivalents at end of the period	530	46	121

As the Group was formed in December 2020 there are no comparatives for earlier periods. The majority of the Group's assets were acquired on 19 March 2021.

COMMENTS ON CASH FLOW

JANUARY – MARCH 2022

- Cash flow from current activities was SEK -116 m.
- Cash flow from investment activities was SEK 526 m.
- Cash flow from financing activities was SEK -1 m.

PARENT COMPANY'S INCOME STATEMENT IN SUMMARY

AMOUNTS IN SEK M	2022	2021	2021
	Jan-Mar	Jan-Mar	Jan-Dec
Net sales	0	0	0
Total earnings	0	0	0
Central administration	0	0	-1
Operating profit/loss	0	0	-1
Financial income	2	0	6
Financial expenses	-7	0	-18
Profit/loss after financial items	-5	0	-13
Tax on profit/loss for the period	0	0	0
Profit/loss for the period	-5	0	-13

As the company was formed in December 2020 there are no comparatives for earlier periods. The majority of the company's assets were acquired on 19 March 2021.

PARENT COMPANY'S STATEMENT OF FINANCIAL POSITION IN SUMMARY

AMOUNTS IN SEK M	2022 31 Mar	2021 31 Mar	2021 31 Dec
Assets			
<i>Financial fixed assets</i>			
Shares in subsidiaries	1,139	1,139	1,139
Total fixed assets	1,139	1,139	1,139
<i>Current assets</i>			
Receivables from Group companies	728	500	856
Prepaid expenses and accrued income	2	0	6
Cash and cash equivalents	7	0	1
Total current assets	737	500	863
Total assets	1,876	1,639	2,002

AMOUNTS IN SEK M	2022 31 Mar	2021 31 Mar	2021 31 Dec
Equity and liabilities			
Equity	1,372	1,390	1,378
<i>Long-term liabilities</i>			
Long-term interest-bearing liabilities	495	0	494
Total long-term liabilities	495	0	494
<i>Current liabilities</i>			
Current liabilities to Group companies	2	249	121
Accrued expenses and deferred income	7	0	9
Total current liabilities	9	249	130
Total equity and liabilities	1,876	1,639	2,002

As the company was formed in December 2020 there are no comparatives for earlier periods. The majority of the company's assets were acquired on 19 March 2021.

OTHER INFORMATION

ACCOUNTING PRINCIPLES

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

TRANSACTIONS WITH RELATED PARTIES

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

INVESTMENT PROPERTIES

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

out. The valuations are made at the end of each quarter and all investment properties are externally valued at least once a year. Both unrealized and realized changes in value are reported in the income statement under the heading Changes in value of investment properties.

STATEMENT AND CERTIFICATION

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

Stockholm, 31 May 2022,
Holmström Fastigheter Holding AB (publ)

Erik Rune Fredrik Holmström
CEO *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.

RETURN ON EQUITY (%)

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

INTEREST COVERAGE RATIO, MULTIPLE

Net operating income from the property business divided by net interest expenses.

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.

ADJUSTED EQUITY/ASSETS RATIO, (%)

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

RENTAL INCOME

Income from tenants after deduction of discounts and vacancies.

LETTABLE AREA

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

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.

FINANCIAL CALENDAR

- Half-Year Report Jan – Jun 2022: 31 August 2022
- Interim Report Jan – Sep 2022: 30 November 2022
- Year-End Report Jan – Dec 2022: 28 February 2023

CONTACT INFORMATION

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