



RECONCILIATION ALTERNATIVE PERFORMANCE MEASUREMENTS

Reconciliation for alternative performance measurements has been prepared in accordance with ESMA Guidelines Alternative Performance Measurements (ESMA/2015/1415sv)

The information provided has not been subject for review by the auditors.

	Quarter	Quarter	Period	Period
	2022	2021	2022	2021
	1/10-31/12	1/10-31/12	1/1-31/12	1/1-31/12
NET ASSET VALUE				
(BS) Deferred tax liabilities	6 661	5 621	6 661	5 621
Nominal tax rate	20,6%	20,6%	20,6%	20,6%
Underlying value	32 336	27 286	32 336	27 286
Underlying value	32 336	27 286	32 336	27 286
+ Accumulated acquired property surplus value related to asset acquisitions	8 033	3 788	8 033	3 788
(BS) - Derivatives (non current assets)	-1 572	-138	-1 572	-138
(BS) + Derivatives (non current liabilities)	59	238	59	238
Underlying property value	38 856	31 174	38 856	31 174
Underlying property value	38 856	31 174	38 856	31 174
Deferred tax rate on investment properties	5%	4%	5%	4%
Calculated deferred tax related to investment properties	2 067	1 247	2 067	1 247
(BS) - Derivatives (non current assets)	-1 572	-138	-1 572	-138
(BS) + Derivatives (non current liabilities)	59	238	59	238
Derivates, total	-1513	100	-1513	100
Deferred tax rate on derivatives	20%	19%	20%	19%
Calculated deferred tax related to derivatives	303	-19	303	-19
Calculated deferred tax related to investment properties	2 067	1 247	2 067	1 247
Calculated deferred tax related to derivatives	303	-19	303	-19
Calculated deferred tax liability	2 370	1 228	2 370	1 228
(BS) Shareholders' equity	29 141	25 541	29 141	25 541
(BS) - Derivatives (non current assets)	-1572	-138	-1572	-138
(BS) + Derivatives (non current liabilities)	59	238	59	238
(BS) + Deferred tax assets	0	-58	0	-58
(BS) + Deferred tax liabilities	6 661	5 621	6 661	5 621
(BS) + Goodwill, attributable to deferred tax	-165	-165	-165	-165
Long-term net asset value	34 125	31 040	34 125	31 040
Number of outstanding shares, thousands	126 106	126 313	126 106	126 313
Long-term net asset value per share, SEK	270,60	245,73	270,60	245,73
+Long-term net asset value	34 125	31 040	34 125	31 040
Calculated deferred tax liability	-2 370	-1 228	-2 370	-1 228
Current net asset value	31 755	29 812	31 755	29 812
Number of outstanding shares, thousands	126 106	126 313	126 106	126 313
Current net asset value per share, SEK	251,81	236,02	251,81	236,02
(BS) Shareholders' equity	29 141	25 541	29 141	25 541
(BS) + Goodwill, attributable to deferred tax	-165	-165	-165	-165
(BS) Interest-bearing liabilities according to BS	25 389	20 561	25 389	20 561
Fair value of interest-bearing liabilities	-26 186	-20 835	-26 186	-20 835
Disposal value	28 180	25 103	28 180	25 103
Number of outstanding shares, thousands	126 106	126 313	126 106	126 313
Disposal value per share, SEK	223,46	198,73	223,46	198,73



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	2022	2021	2022	2021
	1/10-31/12	1/10-31/12	1/1-31/12	1/1-31/12
RETURN				
(BS) Shareholders' equity, Q4 2020	0	22 668	0	22 668
(BS) Shareholders' equity, Q4 2021	25 541	0	25 541	0
Shareholders' equity, previous quarter	25 541	22 668	25 541	22 668
(BS) Shareholders' equity, previous quarter	25 541	22 668	25 541	22 668
(BS) Shareholders' equity	29 141	25 541	29 141	25 541
Shareholders' equity, average	27 341	24 105	27 341	24 105
(PnL) Net profit for the period, R12	4 288	3 757	4 288	3 757
Net profit for the period, R12	4 288	3 757	4 288	3 757
Shareholders' equity, average	27 341	24 105	27 341	24 105
Return on shareholders' equity R12, %	15,7	15,6	15,7	15,6
(PnL) Profit before changes in value, R12	1 178	1 249	1 178	1 249
- Calculated tax 20,6%	-243	-257	-243	-257
Calculated profit R12	936	992	936	992
Calculated profit / loss before changes in value R12, less tax	936	992	936	992
(BS) Shareholders' equity	25 541	22 668	25 541	22 668
Calculated profit / loss before changes in value R12, less tax	936	992	936	992
Shareholders' equity, Adjusted	26 477	23 660	26 477	23 660
(BS) Shareholders' equity, previous quarter	25 541	22 668	25 541	22 668
Shareholders' equity, Adjusted	26 477	23 660	26 477	23 660
Adjusted shareholders' equity, Adjusted, average	26 009	23 164	26 009	23 164
Calculated profit before changes in value R12, less tax	936	992	936	992
Average equity less changes in value	26 009	23 164	26 009	23 164
Return on shareholder's equity, excluding changes in value R12, %	3,6	4,3	3,6	4,3
(PnL) Profit / loss before tax , R12	5 393	4 656	5 393	4 656
(PnL) + Financial Expenses, R12	464	321	464	321
Profit / loss before tax excl financial expenses, R12	5 857	4 976	5 857	4 976
(BS) Total assets, Q4 2020	0	49 615	0	49 615
(BS) Total assets, Q4 2021	54 285	0	54 285	0
Total assets, ingoing balance	54 285	49 615	54 285	49 615
(BS) Total assets	63 898	54 285	63 898	54 285
(BS) Total assets, ingoing	54 285	49 615	54 285	49 615
Total assets, average	59 091	51 950	59 091	51 950
Profit / loss before tax excl financial expenses, R12	5 857	4 976	5 857	4 976
Total assets, average	59 091	51 950	59 091	51 950
Return on total assets R12, %	9,9	9,6	9,9	9,6
(PnL) Profit / loss before changes in value, R12	1 178	1 249	1 178	1 249
(PnL) + Financial expenses, R12	464	321	464	321
Profit / loss before tax, less financial expenses, R12	1 643	1 570	1 643	1 570
- Calculated tax 20,6%	-338	-323	-338	-323
Profit / loss before tax, less financial expenses, after tax, R12	1 304	1 247	1 304	1 247
Total assets, adjusted average	59 091	51 950	59 091	51 950
Return on total assets, excluding changes in value R12, %	2,2	2,4	2,2	2,4



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	Quarter 2022 1/10-31/12	Quarter 2021 1/10-31/12	Period 2022 1/1-31/12	Period 2021 1/1-31/12
GEARING RATIO				
Properties total	60 006	51 589	60 006	51 589
(BS) Properties total	60 006	51 589	60 006	51 589
(BS) Interest-bearing liabilities	25 389	20 561	25 389	20 561
Gearing ratio,%	42,3	39,9	42,3	39,9
(BS) Properties total	60 006	51 589	60 006	51 589
Properties sold but not vacated	0	0	0	0
Properties total including sold but not vacated	60 006	51 589	60 006	51 589
(BS) Interest-bearing liabilities	25 389	20 561	25 389	20 561
Adjusted gearing ratio,%	42,3	39,9	42,3	39,9
GROSS PROFIT				
(PnL) Rental income	672	600	2 550	2 292
(PnL) Total property management costs	-227	-193	-843	-732
Gross profit property management	444	407	1 707	1 560
(PnL) Net sales, project and construction work	101	95	585	792
(PnL) Project and construction work costs	-107	-103	-560	-685
Gross profit project and construction work	-6	-8	25	107
PROFIT/LOSS BEFORE CHANGES IN VALUE LESS NOM. TAX ON TAXABLE PROFIT/LOSS BEFORE LOSS CARRY-FORWARDS				
(PnL) Profit before changes in values	282	304	1 178	1 249
- Tax deductible depreciations	-273	-307	-887	-761
- Tax deductible investments	-114	-153	-188	-306
- Borrowing costs activated at group level	-21	-23	-76	-87
- Other fiscal adjustments	91	6	126	-52
Taxable profit / loss before carry forwards	-36	-172	154	44
20,6% tax on taxable profit / loss before carry forwards	7	35	-32	-9
(PnL) Profit before changes in values	282	304	1 178	1 249
20,6% tax on taxable profit/loss before carry forwards	7	35	-32	-9
Profit/loss before changes in values less nom. tax on taxable profit/loss before loss carry-forwards per share	289	340	1 147	1 240
Number of outstanding shares, thousand	126 106	126 313	126 106	126 313
Profit/loss before changes in values less nom. tax on taxable profit/loss before loss carry-forwards per share, SEK	2,29	2,69	9,09	9,82
INTEREST COVERAGE MARGIN				
(PnL) Profit before changes in values, R12	1 178	1 249	1 178	1 249
(PnL) + Financial expenses, R12	425	292	425	292
Profit before changes in values, excl. financial expenses R12	1 604	1 542	1 604	1 542
(PnL) Financial expenses, R12	425	292	425	292
Interest coverage margin, multiple	3,8	5,3	3,8	5,3



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	1/10-31/12	1/10-31/12	1/1-31/12	1/1-31/12
OTHER				
Number of outstanding shares, thousand	126 106	126 313	126 106	126 313
(BS) Shareholders' equity	29 141	25 541	29 141	25 541
Equity per share, SEK	231,09	202,20	231,09	202,20
Cash flow from operating activities	604	408	1 568	1 249
Average Number of outstanding shares, thousands	126 417	126 415	126 215	126 688
Cash flow per share, SEK	4,77	3,22	12,42	9,86
* Not possible to reconcile				
Average capital commitment				
* Not possible to reconcile				
Average fixed interest				
* Not possible to reconcile				
Average rate of interest on interest-bearing liabilities (at period end), %				
(PnL) Profit before changes in values	282	304	1 178	1 249
- Calculated tax 20,6%	-58	-63	-243	-257
Calculated profit before changes in values, after tax	224	242	936	992
Number of outstanding shares, thousands	126 106	126 313	126 106	126 313
Profit before changes in values less applicable nominal tax per share, SEK	1,77	1,91	7,42	7,85
(BS) Long-term interest-bearing liabilities	25 389	20 561	25 389	20 561
(BS) Short-term interest-bearing liabilities	0	0	0	0
Interest-bearing liabilities	25 389	20 561	25 389	20 561
(BS) Shareholders' equity	29 141	25 541	29 141	25 541
(BS) Total assets	63 898	54 285	63 898	54 285
Equity/assets ratio, %	45,6	47,1	45,6	47,1
(PnL) Total property management costs	444	407	1 707	1 560
(PnL) Rental income	672	600	2 550	2 292
Operating surplus margin, %	66	68	67	68