

# Quarterly summary

	Jan-Mar 2018	Apr-Jun 2018	Jul-Sep 2018	Oct-Dec 2018	2018	Jan-Mar 2017	Apr-Jun 2017	Jul-Sep 2017	Oct-Dec 2017	2017
<b>Income statement, MSEK</b>										
Income	1,352	1,388	1,401	1,436	5,577	1,304	1,259	1,303	1,316	5,182
Property costs	-414	-386	-376	-456	-1,632	-442	-344	-349	-470	-1,605
Net operating income	938	1,002	1,025	980	3,945	862	915	954	846	3,577
Central administrative expenses	-46	-38	-29	-45	-158	-43	-40	-31	-48	-162
Net interest costs	-227	-209	-197	-202	-835	-227	-219	-215	-224	-885
<b>Income from prop. mgmt</b>	<b>665</b>	<b>755</b>	<b>799</b>	<b>733</b>	<b>2,952</b>	<b>592</b>	<b>656</b>	<b>708</b>	<b>574</b>	<b>2,530</b>
Acquisition and restructuring costs	-	-	-	-	-	-4	-1	-	-	-5
Write-down, goodwill	-	-	-	-	-	-	-	-	-	-
Changes in property values	231	596	2,323	2,066	5,216	940	884	245	2,471	4,540
Change in derivatives values	-7	32	177	-50	152	77	75	52	43	247
Revaluation of results due to stepwise acquisition	-	-	-	-	-	-	-	-	-	-
Current tax	-2	-1	1	-72	-74	-68	-14	-32	18	-96
Deferred tax	-122	278	-674	-275	-793	-111	-379	-196	-654	-1,340
<b>Net income for the period/year</b>	<b>765</b>	<b>1,660</b>	<b>2,626</b>	<b>2,402</b>	<b>7,453</b>	<b>1,426</b>	<b>1,221</b>	<b>777</b>	<b>2,452</b>	<b>5,876</b>
Other total net income	0	134	-102	-24	8	0	39	12	-59	-8
<b>Total net income for the period/year</b>	<b>765</b>	<b>11,794</b>	<b>2,524</b>	<b>2,378</b>	<b>7,461</b>	<b>1,426</b>	<b>1,260</b>	<b>789</b>	<b>2,393</b>	<b>5,868</b>
<b>Balance sheet, MSEK</b>										
Investment properties	82,031	84,298	87,473	89,168	89,168	74,043	76,490	77,382	81,078	81,078
Goodwill	1,659	1,659	1,659	1,659	1,659	1,659	1,659	1,659	1,659	1,659
Other assets	842	867	862	1,070	1,070	1,795	1,163	1,353	772	772
Liquid assets	34	84	51	243	243	304	323	258	203	203
<b>Total assets</b>	<b>84,566</b>	<b>86,908</b>	<b>90,045</b>	<b>92,140</b>	<b>92,140</b>	<b>77,801</b>	<b>79,635</b>	<b>80,652</b>	<b>83,712</b>	<b>83,712</b>
Shareholders' equity	33,053	34,847	37,371	39,749	39,749	29,294	30,554	31,343	33,736	33,736
Deferred tax liability	8,534	8,257	8,934	9,203	9,203	7,196	7,555	7,751	8,405	8,405
Other provisions	3	3	3	6	6	8	7	5	5	5
Derivatives	1,296	1,323	1,126	716	716	1,551	1,431	1,365	1,352	1,352
Interest-bearing liabilities	39,062	39,992	40,697	40,358	40,358	36,204	37,213	38,147	38,226	38,226
Non-interest bearing liabilities	2,618	2,486	1,914	2,108	2,108	3,548	2,875	2,041	1,988	1,988
<b>Total shareholders' equity and liabilities</b>	<b>84,566</b>	<b>86,908</b>	<b>90,045</b>	<b>92,140</b>	<b>92,140</b>	<b>77,801</b>	<b>79,635</b>	<b>80,652</b>	<b>83,712</b>	<b>83,712</b>
<b>Key financial metrics</b>										
Net operating margin	69%	72%	73%	68%	71%	66%	73%	73%	64%	69%
Interest rate, average	2.4%	2.3%	2.1%	2.0%	2.2%	2.6%	2.4%	2.4%	2.4%	2.4%
Interest coverage ratio	393%	461%	506%	463%	454%	361%	400%	429%	356%	386%
Return on EPRA NNNNAV	8.8%	20.6%	29.9%	24.0%	22.0%	2.7%	16.4%	10.2%	32.1%	18.3%
Return on total capital	5.3%	7.3%	15.2%	13.3%	10.6%	9.1%	9.0%	5.8%	16.0%	10.1%
Return on shareholders' equity	9.3%	20.0%	30.2%	25.7%	22.6%	20.0%	16.7%	10.2%	31.3%	20.6%
Investments in properties, MSEK	734	1,722	1,000	1,836	5,295	3,192	1,513	727	1,056	6,488
Sales, MSEK	232	155	60	2,188	2,635	832	24	16	3	875
Loan-to-value ratio	48%	47%	46%	45%	45%	48%	48%	49%	47%	47%
<b>Data per share</b> (since there are no potential shares, there is no dilution effect)										
Average number of shares, thousand	273,201	273,201	273,201	273,201	273,201	273,201	273,201	273,201	273,201	273,201
Income from property management, SEK	2.43	2.76	2.92	2.68	10.81	2.17	2.40	2.59	2.10	9.26
Income from property management after tax (EPRA EPS), SEK	2.27	2.53	2.61	2.24	9.65	1.91	2.15	2.21	2.10	8.39
Earnings after tax, SEK	2.80	6.08	9.61	8.79	27.27	5.22	4.47	2.84	8.98	21.51
Number of shares outstanding, thousand	273,201	273,201	273,201	273,201	273,201	273,201	273,201	273,201	273,201	273,201
Property value, SEK	300	309	320	326	326	271	280	283	297	297
Long-term net asset value (EPRA NAV), SEK	151	157	168	176	176	133	139	142	153	153
Actual net asset value (EPRA NNNNAV), SEK	135	142	153	162	162	119	124	127	138	138
Dividend, SEK (2018 proposed)	-	-	-	-	6.10	-	-	-	-	5.30
Dividend payout ratio	-	-	-	-	56%	-	-	-	-	57%
<b>Property-related key metrics</b>										
Rental value, SEK/sq. m.	1,363	1,386	1,392	1,429	1,407	1,332	1,338	1,341	1,356	1,341
Economic occupancy rate	92.9%	93.2%	93.0%	93.3%	93.2%	89.9%	90.0%	91.6%	91.4%	90.9%
Property costs, SEK/sq. m.	382	354	344	419	378	397	320	327	423	364
Property value, SEK/sq. m.	18,461	18,762	19,333	20,417	20,417	17,105	17,395	17,569	18,268	18,268