

Press release | Stockholm July 20, 2023

Half-year report Jan–Jun 2023

Strong property operations in a cautious market. Our rent revenue for the period increased by 19 percent and amounted to SEK 124.9 million (104.5). We deliver a strong net operating income for the period of SEK 107.1 million (87.6), which is an increase of 22 percent.

We report a higher profit from property management for the period, adjusted for exchange rate effects in net financial items, amounted to SEK 47.9 million (44.4), which is an increase of 8 percent. Interest expenses are putting pressure on income from property management and our net interest expense increased to SEK -36.8 million (-26.0). During the quarter, some parts of the swap portfolio were restructured and fixed interest terms were extended to adjust our interest-rate risk and create conditions for Annhem's future growth.

Jan-Jun

- Rent revenue for the period amounted to SEK 124.9 million (104.5)
- Net operating income amounted to SEK 107.1 million (87.6)
- Income from property management amounted to SEK 35.9 million (36.4)
- Income from property management excl. currency effects amounted to SEK 47.9 million (44.4)
- Earnings per share amounted to SEK -2.15 (4.88)
- Long-term net asset value per share amounted to SEK 41.9 (46,0)
- Investments in existing properties amounted to SEK 34.4 million (6.2)
- Valuations of investment properties yielded a decrease in fair value of SEK -183.6 million (253.8)
- The fair value of investment properties amounted to SEK 4,343.3 million (4,388.5)

"The global uncertainty and instability will continue for a while, and Annhem is following developments both globally and locally in order to be ready. For the upcoming half-year, I anticipate a continued favorable performance in our operational business, and we will continue our efforts to review our portfolio and our financial stability. Overall, I am very satisfied with our underlying property operations and the measures we took during the quarter to reduce our risks" says Monica Fallenius, CEO of Annhem Fastigheter.

Significant events during the period

- Annhem Fastigheter appoints new Head of Sustainability.

The half-year report will be published on Annhem Fastigheter's website.

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Annhem Fastigheter

Annhem Fastigheter is a growth-driven property company specializing in commercial, community service and residential properties in the Nordic growth regions of Stockholm, Skåne, Gothenburg, Helsinki and Oslo. The property portfolio in Annhem Fastigheter consists of 26 investment properties with a value of SEK 4,343.3 million and a lettable area of 198 thousand sqm. The company is listed on Nasdaq Stockholm since December 2020 with the ticker ANNE B and have a Nasdaq Green Designation since May 2022. For more information, please visit Annhem's website www.annhem.se.