

## Alternative performance measures and financial definitions

Alternative performance measures are used to describe the development of operations and to enhance comparability between periods. These are not defined under IFRS but correspond to the methods applied by executive management and Board of Directors to measure the company's financial performance. Alternative performance measures should not be viewed as a substitute for financial information presented in accordance with IFRS but rather as a complement.

The difference between segment reporting and reporting according to IFRS is described in more detail in note 1, and note 4 in the Annual Report 2021. The difference primarily consists of differences in accounting principles for our own housing development projects where revenue and profit are recognized over time in segment reporting and at one point in time, when homebuyers take over their homes, in reporting according to IFRS. In segment reporting leasing fees for the lessee are recognized linearly over the leasing period for leases that are classified by the counterparty (the lessor) as operational leases. IFRS 16 Leases is applied in Group reporting according to IFRS, which entails that lessees recognize depreciation and interest attributable to leasing assets and liabilities. As a result the difference between segment reporting and reporting according to IFRS even affects the items on the balance sheet, including net debt. Nonetheless, in the key ratios below the method of calculation is the same for both segment reporting and reporting according to IFRS.

Definition and motivation of use	Calculation at year-end report January-December 2022																								
<p><b>Available liquidity</b> Liquidity funds and short-term investments along with unutilized credit facilities, excluding unutilized project financing. Shows the Group's available liquidity.</p>	<table style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: left;"><u>Reporting according to IFRS</u></th> <th style="text-align: right;">MSEK</th> </tr> </thead> <tbody> <tr> <td>Liquidity funds</td> <td style="text-align: right;">1,506</td> </tr> <tr> <td>Unutilized credit facilities</td> <td style="text-align: right;">6,134</td> </tr> <tr> <td>Available liquidity</td> <td style="text-align: right; border-top: 1px solid black;">7,640</td> </tr> </tbody> </table>	<u>Reporting according to IFRS</u>	MSEK	Liquidity funds	1,506	Unutilized credit facilities	6,134	Available liquidity	7,640																
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<p><b>Orders received</b> The sum of orders received during the period. Measures how new orders replace produced work. In our own developed housing projects tenant-owned housing associations/residential limited companies are considered external customers.</p>																																																																						
<p><b>Order backlog</b> The value at the end of the period of the remaining income in ongoing production plus orders received yet to be produced. Order backlog is based on segment reporting. Shows how much will be produced in the future.</p>																																																																						

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<p><b>Return on capital employed</b> Pre-tax profit for the rolling 12 month period with the addition of financial expenses in percent of the average (last four quarters) capital employed. The measurement is used to measure capital efficiency and to allocate capital for new investments and shows the Group's earning capacity independent of financing.</p>	<p><b>Reporting according to IFRS</b></p> <table> <tr><td>Pre-tax profit, MSEK</td><td>2,440</td></tr> <tr><td>Financial expenses, MSEK</td><td>220</td></tr> <tr><td>Total profit, MSEK</td><td>2,660</td></tr> <tr><td>Average capital employed, MSEK</td><td></td></tr> <tr><td>Q4 2022</td><td>33,590</td></tr> <tr><td>Q3 2022</td><td>32,230</td></tr> <tr><td>Q2 2022</td><td>31,232</td></tr> <tr><td>Q1 2022</td><td>29,765</td></tr> <tr><td></td><td>126,817 / 4</td></tr> <tr><td>Return on capital employed, %</td><td>8.4</td></tr> </table> <p><b>Segment reporting</b></p> <table> <tr><td>Pre-tax profit, MSEK</td><td>2,670</td></tr> <tr><td>Financial expenses, MSEK</td><td>174</td></tr> <tr><td>Total profit, MSEK</td><td>2,844</td></tr> <tr><td>Average capital employed, MSEK</td><td></td></tr> <tr><td>Q4 2022</td><td>25,000</td></tr> <tr><td>Q3 2022</td><td>23,546</td></tr> <tr><td>Q2 2022</td><td>22,828</td></tr> <tr><td>Q1 2022</td><td>22,117</td></tr> <tr><td></td><td>93,491 / 4</td></tr> <tr><td>Return on capital employed, %</td><td>12.2</td></tr> </table>	Pre-tax profit, MSEK	2,440	Financial expenses, MSEK	220	Total profit, MSEK	2,660	Average capital employed, MSEK		Q4 2022	33,590	Q3 2022	32,230	Q2 2022	31,232	Q1 2022	29,765		126,817 / 4	Return on capital employed, %	8.4	Pre-tax profit, MSEK	2,670	Financial expenses, MSEK	174	Total profit, MSEK	2,844	Average capital employed, MSEK		Q4 2022	25,000	Q3 2022	23,546	Q2 2022	22,828	Q1 2022	22,117		93,491 / 4	Return on capital employed, %	12.2
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**Definition and motivation of use**
**Calculation at year-end report January-December 2022**

<p><b>Equity/assets ratio</b> Equity as a percentage of total assets at the end of the period. Shows financial position.</p>	<p><b>Reporting according to IFRS</b></p> <table> <tr> <td>Equity, MSEK</td> <td>13,786</td> </tr> <tr> <td>Total assets, MSEK</td> <td>51,011</td> </tr> <tr> <td>Equity/assets ratio, %</td> <td>27.0</td> </tr> </table> <p><b>Segment reporting</b></p> <table> <tr> <td>Equity, MSEK</td> <td>14,978</td> </tr> <tr> <td>Total assets, MSEK</td> <td>43,220</td> </tr> <tr> <td>Equity/assets ratio, %</td> <td>34.7</td> </tr> </table>	Equity, MSEK	13,786	Total assets, MSEK	51,011	Equity/assets ratio, %	27.0	Equity, MSEK	14,978	Total assets, MSEK	43,220	Equity/assets ratio, %	34.7																
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<p><b>Capital employed for the Group</b> Total assets at the end of the period less non-interest-bearing operating liabilities and provisions. The measurement is used to measure capital utilization and its effectiveness.</p>	<p><b>Reporting according to IFRS</b> MSEK</p> <table> <tr> <td>Total assets</td> <td>51,011</td> </tr> <tr> <td>- Deferred tax liabilities</td> <td>-487</td> </tr> <tr> <td>- Other long-term liabilities</td> <td>-1,503</td> </tr> <tr> <td>- Other current liabilities</td> <td>-15,431</td> </tr> <tr> <td>Capital employed</td> <td>33,590</td> </tr> </table> <p><b>Segment reporting</b> MSEK</p> <table> <tr> <td>Total assets</td> <td>43,220</td> </tr> <tr> <td>- Deferred tax liabilities</td> <td>-528</td> </tr> <tr> <td>- Other long-term liabilities</td> <td>-1,510</td> </tr> <tr> <td>- Other current liabilities</td> <td>-16,182</td> </tr> <tr> <td>Capital employed</td> <td>25,000</td> </tr> </table> <p><b>Reconciliation between IFRS and segment reporting</b> MSEK</p> <table> <tr> <td>Capital employed according to IFRS</td> <td>33,590</td> </tr> <tr> <td>IFRS 16, additional leases</td> <td>-1,719</td> </tr> <tr> <td>Housing projects, sold part</td> <td>-6,871</td> </tr> <tr> <td>Capital employed according to segment reporting</td> <td>25,000</td> </tr> </table>	Total assets	51,011	- Deferred tax liabilities	-487	- Other long-term liabilities	-1,503	- Other current liabilities	-15,431	Capital employed	33,590	Total assets	43,220	- Deferred tax liabilities	-528	- Other long-term liabilities	-1,510	- Other current liabilities	-16,182	Capital employed	25,000	Capital employed according to IFRS	33,590	IFRS 16, additional leases	-1,719	Housing projects, sold part	-6,871	Capital employed according to segment reporting	25,000
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<p><b>Capital employed for the business areas</b> Total assets in the business areas at the end of the period reduced by deferred tax recoverables and internal receivables from the internal bank Peab Finans with deductions for non-interest-bearing liabilities, provisions and deferred tax liabilities. The measurement is used to measure capital utilization and its effectiveness for the business areas, and is only presented as a net amount per business area.</p>																													

All amounts, if not otherwise specified, have been rounded to the nearest SEK million. The numbers in the quarterly report are based on the Group's consolidation system which is in SEK thousands. By rounding numbers presented key ratios may differ slightly from calculated according to the definition.