

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 2023. 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 quarterly report January-March 2024																																
<p>Available liquidity Liquid 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>Liquid funds</td> <td style="text-align: right;">1,023</td> </tr> <tr> <td>Unutilized credit facilities</td> <td style="text-align: right;">4,728</td> </tr> <tr> <td>Available liquidity</td> <td style="text-align: right; border-top: 1px solid black;">5,751</td> </tr> </tbody> </table>	<u>Reporting according to IFRS</u>	MSEK	Liquid funds	1,023	Unutilized credit facilities	4,728	Available liquidity	5,751																								
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<p>Orders received 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>Order backlog 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>Return on capital employed Pre-tax profit for the rolling 12 month period with the addition of financial expenses in percent of the (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>Reporting according to IFRS</p> <table border="0"> <tr><td>Pre-tax profit, MSEK</td><td>2,532</td></tr> <tr><td>Financial expenses, MSEK</td><td>651</td></tr> <tr><td>Total profit, MSEK</td><td>3,183</td></tr> <tr><td>Average capital employed, MSEK</td><td></td></tr> <tr><td>Q1 2024</td><td>33,016</td></tr> <tr><td>Q4 2023</td><td>32,888</td></tr> <tr><td>Q3 2023</td><td>35,805</td></tr> <tr><td>Q2 2023</td><td>36,442</td></tr> <tr><td></td><td>138,151 / 4</td></tr> <tr><td>Return on capital employed, %</td><td>9.2</td></tr> </table> <p>Segment reporting</p> <table border="0"> <tr><td>Pre-tax profit, MSEK</td><td>1,909</td></tr> <tr><td>Financial expenses, MSEK</td><td>611</td></tr> <tr><td>Total profit, MSEK</td><td>2,520</td></tr> <tr><td>Average capital employed, MSEK</td><td></td></tr> <tr><td>Q1 2024</td><td>27,721</td></tr> <tr><td>Q4 2023</td><td>27,639</td></tr> <tr><td>Q3 2023</td><td>29,072</td></tr> <tr><td>Q2 2023</td><td>29,406</td></tr> <tr><td></td><td>113,838 / 4</td></tr> <tr><td>Return on capital employed, %</td><td>8.9</td></tr> </table>	Pre-tax profit, MSEK	2,532	Financial expenses, MSEK	651	Total profit, MSEK	3,183	Average capital employed, MSEK		Q1 2024	33,016	Q4 2023	32,888	Q3 2023	35,805	Q2 2023	36,442		138,151 / 4	Return on capital employed, %	9.2	Pre-tax profit, MSEK	1,909	Financial expenses, MSEK	611	Total profit, MSEK	2,520	Average capital employed, MSEK		Q1 2024	27,721	Q4 2023	27,639	Q3 2023	29,072	Q2 2023	29,406		113,838 / 4	Return on capital employed, %	8.9
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Equity/assets ratio Equity as a percentage of total assets at the end of the period. Shows financial position.	<table> <tr> <td colspan="2">Reporting according to IFRS</td> </tr> <tr> <td>Equity, MSEK</td> <td>14,481</td> </tr> <tr> <td>Total assets, MSEK</td> <td>48,890</td> </tr> <tr> <td>Equity/assets ratio, %</td> <td>29.6</td> </tr> <tr> <td colspan="2">Segment reporting</td> </tr> <tr> <td>Equity, MSEK</td> <td>14,976</td> </tr> <tr> <td>Total assets, MSEK</td> <td>43,949</td> </tr> <tr> <td>Equity/assets ratio, %</td> <td>34.1</td> </tr> </table>	Reporting according to IFRS		Equity, MSEK	14,481	Total assets, MSEK	48,890	Equity/assets ratio, %	29.6	Segment reporting		Equity, MSEK	14,976	Total assets, MSEK	43,949	Equity/assets ratio, %	34.1																																			
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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.