

MAGNOLIA

**Find your home with
Magnolia Bostad**

Magnolia Bostad

Interim report

The Group

1 Jan–30 Jun 2026

Q2

Interim report 1 January – 30 June 2026

During the first half of the year, we completed a total of 122 residential units, 77 of them during the quarter in Slagsta Strand stage 1 in Botkyrka, southern Stockholm, where occupancy is proceeding according to plan. In connection with the completion, the property's long-term financing was secured, and we see good opportunities to divest it in line with our strategy.

The remaining 45 residences in stage C of the Öresjö Ängar project in Borås were completed during the first quarter where occupancy is underway. During the second quarter, Öresjö Ängar stage A, comprising 157 apartments, was divested and handed over. The sale frees up liquidity and increases investment capacity for new projects.

Interest in Swedish housing as an asset class remains high. We are currently engaged in several advanced dialogues and negotiations on both new deals and projects from our existing building rights portfolio. During the period, we signed three letters of intent regarding upcoming project sales and have four ongoing cooperation and planning agreements with contractors. At the same time, the market is selective, and negotiations with international counterparts often involve a longer process. As a result, a number of deals that were planned to close during the quarter have been delayed, which is also reflected in the quarter's results. The negotiations are progressing according to plan, and we believe the deals can be completed. In parallel, we are continuing to streamline operations, which frees up time for value-creating work and strengthens our ability to drive more projects going forward.

After just over six months as CEO of Magnolia, I can conclude that the company is well positioned for growth. Our broad and deep expertise in business and project development is combined with an organisation characterised by strong commitment, collaboration and a drive to continue developing the business. To make the most of this going forward, we are prioritising an increased transaction focus and taking a clearer position in the market. The forward funding model forms the basis for new business, and we are broadening our offering to more segments, such as detached houses and residential care homes. We will act in a disciplined manner and prioritise business opportunities where we allocate capital efficiently.

A big thank you to all colleagues, customers and partners for the quarter. I wish you all a pleasant summer! At the same time, we remain fully focused on continuing to drive our business forward and creating value for the remainder of the year.

Mats Brandt, CEO



1 January – 30 June 2026

- Net sales amounted to SEK 309 m (382).
- The operating loss was SEK 87 m (-161).
- The loss for the period before tax was SEK 186 m (-284) and the loss after tax was SEK 186 m (-284).

1 April – 30 June 2026

- Net sales amounted to SEK 266 m (344).
- The operating loss was SEK 85 m (-97).
- The loss for the period before tax was SEK 136 m (-150) and the loss after tax was SEK 136 m (-150).

Events 1 April – 30 June 2026

- Sold Öresjö Ängar stage A, a completed rental property with 157 apartments in Borås.
- Completed Slagsta Strand stage 1 with 77 apartments in Botkyrka.

Events after the end of the period

- No significant events have occurred after the end of the period.

KPIs, Group	2026 Jan-Jun	2025 Jan-Jun	2025/2026 Jul-Jun	2025 Jan-Dec
Project-related				
Number of production starts	0	0	450	450
Number of sold residences	157	1,122	717	1,682
Total number of residences in production	1,274	2,690	1,274	1,396
Number of estimated building rights in the portfolio, not yet production started	9,435	10,274	9,435	9,373
Total number of completed residences	122	540	2,242	2,660
Financials				
Operating profit/loss	-87	-161	-163	-238
Equity/assets ratio (%)	20.9	29.8	20.9	25.4

*Number of residences include Magnolias share of residences in JVs

This is Magnolia Bostad

Magnolia Bostad (publ), co. reg. no. 556797-7078, is a housing developer that develops new housing in attractive locations in Sweden's metropolitan areas. The company was founded in 2009 and operates from offices in Stockholm and Gothenburg. Our work is guided by a holistic approach where business is carried out in a way that promotes long-term, sustainable urban development.

Sustainable housing development

We develop sustainable housing using energy-efficient technology and healthy material choices in line with the Sweden Green Building Council's silver certification, Nordic Swan Ecolabel, or an equivalent certification level. Our aim is not only to create buildings, but also to create safe, long-term housing where people and families can live and feel secure. That is why we design our homes by focusing on a good indoor and outdoor environment, and security in the local area, inspired by BoTryggt2030's guidelines, among others. To drive the transition in the industry, we also take part in initiatives such as HS30 and LFM30.

We plan resource-efficient solutions with low climate impact from a life cycle perspective early in the development process. We want to create flexible and future-proof homes that are easy to adapt to changing requirements. We use energy-efficient technology and sustainable material choices and plan for the properties to be powered by renewable energy.

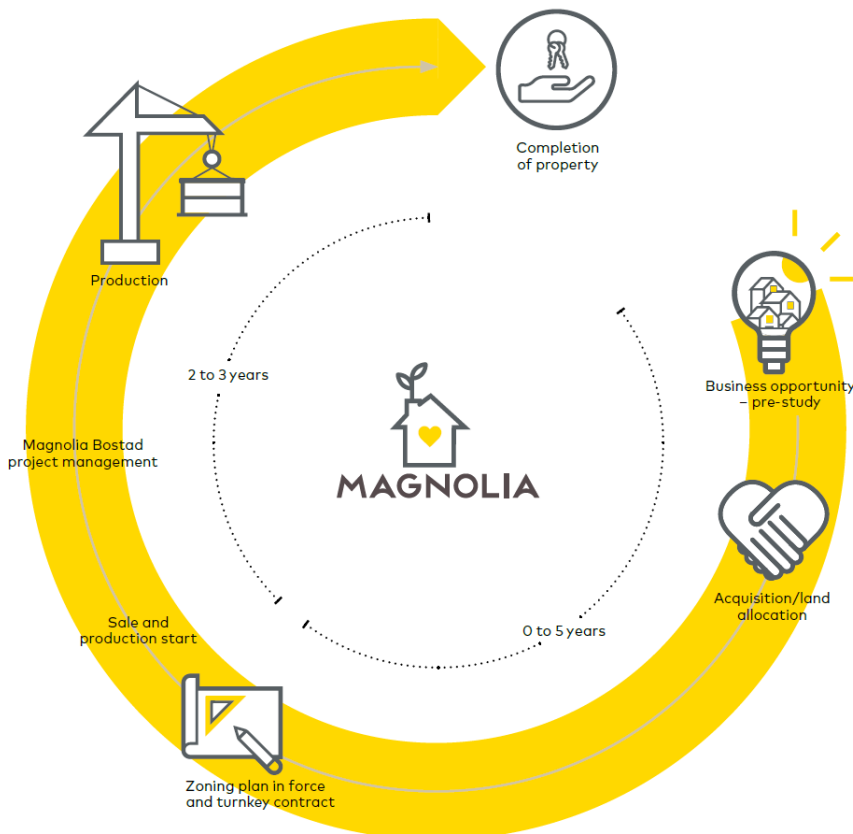
We do all this so that people can live healthy, safe and sustainable lives, today and for a long time to come.

Business model

Projects are developed for sale and are usually sold through forward funding at an early stage. Buyers are usually financially strong institutions or property companies.

We continuously monitor the market for new business opportunities. When attractive land has been identified, we carry out feasibility studies such as market analyses and profitability estimates and acquire land on a leasehold calculation. After the acquisition has been completed, often of building rights within completed zoning plans, we develop the project from concept to final completion. Construction is procured in the form of a turnkey contract. In collaboration with the turnkey contractor, we work out a contract with a fixed price and chosen environmental certification.

In parallel with the acquisition of land, work begins on developing new housing. Project developers, architects and contractors are all involved early in the process, which enables us to develop sustainable, secure areas with cost-effective solutions. We also have contact with potential buyers early in the process.



Since it started in 2009, Magnolia Bostad has delivered over 15,000 residences to the Swedish property market at a value exceeding SEK 30 billion.

Projects in production

The company's development strategy focuses on Swedish metropolitan regions where most existing projects in production are located. In connection with the renewed strategy, all projects in production are either already sold or intended for sale.

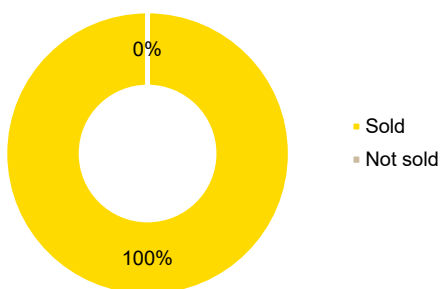
Residences in production

Of the production-started residences, all 1,274 have been sold (including projects in JVs). Magnolia Bostad project manages the development of all residences, including those developed in JVs. Magnolia Bostad reports continual project management revenue for this work.

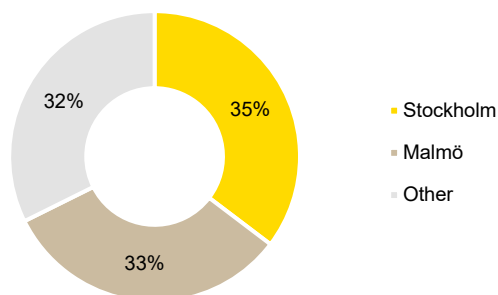
Residences in production per region

During the quarter Magnolia Bostad completed stage 1 consisting of 77 residential units in Stockholm. As of the end of June, 67% of the residences in production are located in Sweden's metropolitan regions.

Residencies in production



Residencies in production per region



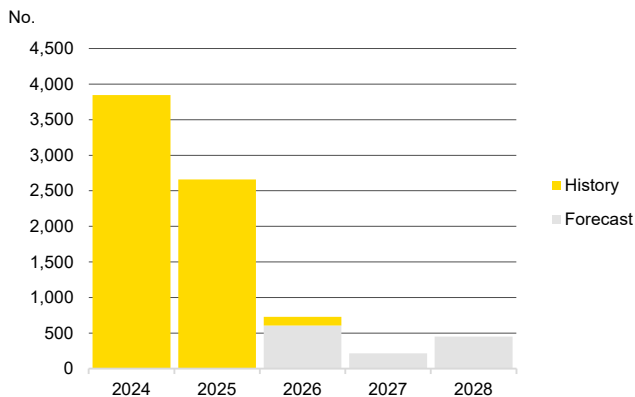
Completions – rolling 12 months

Over the last twelve-month period, Magnolia Bostad has completed 2,242 residential units. Over the next 12 months, we estimate that around 824 units will be completed.

Events during the quarter

Magnolia Bostad completed Slagsta Strand stage 1 during Q2. The first development in Slagsta, a rental property consisting of 77 apartments with 1–4 bedrooms in an attractive lakeside location on Lake Mälaren, where occupancy is underway.

Completed residential units



The Slagsta Strand project, stage 1, block 3.

Projects for sale

Projects are usually sold at an early stage through forward funding to larger property companies. Forward funding reduces Magnolia Bostad's financing requirements because the projects are financed by the buyer during the production period. Production starts in the building rights portfolio normally take place when the zoning plan comes into force and a binding turnkey contract has been signed. Larger projects are usually started in stages of 200–300 units. Magnolia Bostad's aim is to achieve a margin of at least 10% for all projects that are developed for sale.

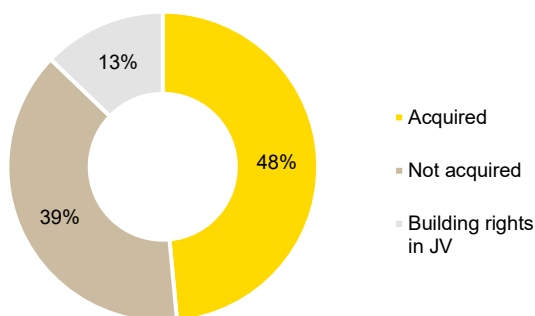
Building rights portfolio by handover status

Our building rights portfolio, including JVs, amounted to a total of 9,435 building rights as of 30 June 2026, of which we have taken possession of 5,789, while 3,646 have upcoming possession dates.

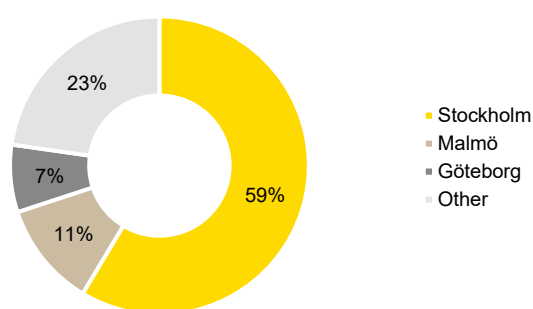
Building rights portfolio per region

The building rights portfolio, in line with the company's strategy for future development, is focused on Sweden's metropolitan regions where 77% of the building rights are located.

Building rights distribution



Building rights distribution per region



Building rights portfolio by zoning plan status

More than half of the building rights portfolio has a zoning plan in force and is therefore ready to start production once a buyer for a project has been secured.

Events during the quarter

No significant acquisitions or divestments were made within the building rights portfolio during the quarter. Instead, work has focused on driving forward business dialogues in progress.

Building rights portfolio

Not yet production started projects for sale, Q2 2026

		Total
Early stages	0 - 36 months	57
Plan assignments	18 - 24 months	1,136
Review	2 - 4 months	1,047
Adoption of zoning plan incl. appealed plan	3 weeks, if not appealed	1,356
Zoning plan comes into force		5,839
Total		9,435



The Nexum project, acquired during Q1, includes building rights for the development of around 200 residences in Järfälla.

Consolidated condensed income statement

Amounts in SEK m	2026	2025	2026	2025	2025/2026	2025
	Jan-Jun	Jan-Jun	Apr-Jun	Apr-Jun	Jul-Jun	Jan-Dec
Net sales	309	382	266	344	343	416
Production and operating costs	-358	-460	-325	-400	-422	-524
Gross profit/loss	-49	-77	-59	-56	-79	-108
Central administration	-34	-60	-20	-30	-74	-99
Profit/loss from participations in associated companies and joint ventures	-3	-24	-6	-11	-10	-31
Operating profit/loss	-87	-161	-85	-97	-163	-238
Financial income	2	3	1	2	5	7
Financial expenses	-101	-126	-52	-54	-209	-234
Profit/loss before tax	-186	-284	-136	-150	-367	-465
Income tax	0	0	0	0	0	0
NET PROFIT/LOSS FOR THE PERIOD	-186	-284	-136	-150	-367	-465
Profit/loss attributable to						
Parent company shareholders	-186	-283	-136	-150	-367	-464
Non-controlling interests	0	0	0	0	0	0

Consolidated statement of comprehensive income

Amounts in SEK m	2026	2025	2026	2025	2025/2026	2025
	Jan-Jun	Jan-Jun	Apr-Jun	Apr-Jun	Jul-Jun	Jan-Dec
Net profit/loss for the period	-186	-284	-136	-150	-367	-465
OTHER COMPREHENSIVE INCOME FOR THE PERIOD						
Total other comprehensive income	0	0	0	0	0	0
COMPREHENSIVE INCOME FOR THE PERIOD	-186	-284	-136	-150	-367	-465
Comprehensive income attributable to						
Parent Company shareholders	-186	-283	-136	-150	-367	-464
Non-controlling interests	0	0	0	0	0	0

Comments on the results

Comparisons in parentheses refer to the corresponding figure for the previous year except in sections describing the financial position and financing. These figures refer to the end of the previous year

Reporting period 1 January–30 June 2026

Total revenue amounted to SEK 309 m (382) and the operating loss was SEK 87 m (-161). The loss before tax was SEK 186 m (-284).

Distribution of revenue, SEK m	2026 Jan-Jun	2025 Jan-Jun
Property sales	286	358
Sum of revenue recognised at a point in time	286	358
Project management	6	17
Rent	11	5
Other invoicing for the projects and other revenue	7	2
Sum of revenue recognised over time	23	24
TOTAL REVENUE	309	382

During Q1, two properties in Östersund were sold, one of which consists of an ICA store and the other a pure building rights sale, in line with our ambition to focus operations on metropolitan areas. Together, the two sales comprise 14,236 sq. m. of habitable GFA and were previously planned for the development of 203 residences. The sales were made at book value. During Q2, Öresjö Ångar stage A, a completed rental property of 157 apartments in Borås, was sold. The sale resulted in a loss, mainly due to a higher vacancy rate at the time of sale than expected, as occupancy did not proceed at the desired pace. The divestment strengthened the Group's liquidity and reduced interest-bearing liabilities. The sale is in line with our strategy to free up capital for reinvestment in new projects and to develop for sale rather than for self-management.

Adjustments to variable components in previously revenue-recognized projects amounted to SEK 25 m over the period. Positive effects came from, among other things, the Ångloket project in Knivsta, which is nearing completion, receipt of an additional purchase payment in the Mejseln project in Gothenburg, and contributing factors from projects in the final phase, where risk provisions have been reversed.

Costs attributable to cancelled projects and write-downs in the building rights portfolio amounted to SEK -14 m (-52) in

the period. The costs are largely a result of the continued review of our project portfolio, which has resulted in write-downs of previously capitalised project development costs. The item is significantly lower than the corresponding period last year.

Central administration amounted to SEK -34 m (-60), a clear improvement compared to the same period last year. In addition to certain positive one-off effects, we can now see the effect of the previous restructuring of the business that took place in 2025.

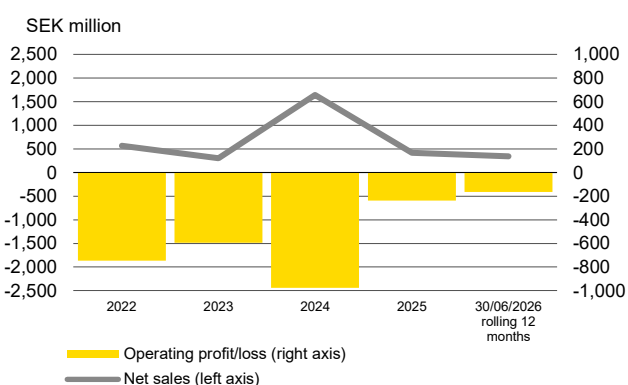
Earnings from associated companies amounted to SEK -3 m (-24). The item was positively affected by the Linnefabriken and Linneförrådet projects, which comprises of two tenant-owner associations built in our JV with Niam in Gothenburg, where occupancy and sales of apartments is in progress. Earnings were also burdened by financing costs in the JV.

Distribution of profits from associated companies, SEK m	2026 Jan-Jun	2025 Jan-Jun
Net operating income	3	3
Other income and expenses	10	-3
Change in value	-	-5
Financing costs	-8	-17
Tax	-2	0
Profit/loss from disposal	0	-3
Total	3	-24

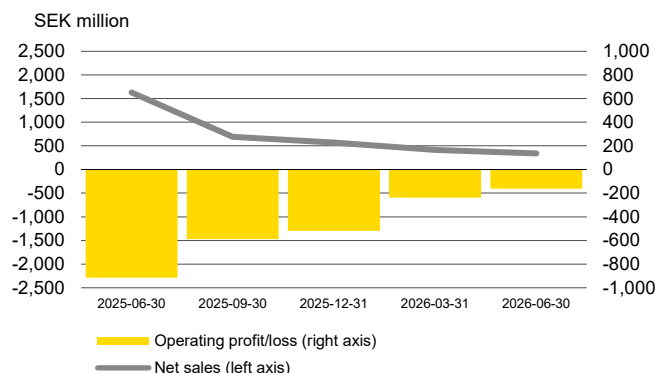
Net financial items for the period amounted to SEK -99 m (-123). The decrease was primarily driven by a reduced loan volume due to the bond refinancing carried out during Q1 last year.

At the end of the period, Magnolia Bostad's average interest rate was 9.4%, compared to 9.2% at the end of 2025.

Net sales & operating profit/loss, full-year



Net sales & operating profit/loss, rolling 12-months



Consolidated condensed statement of financial position

Amounts in SEK m	2026 30 Jun	2025 30 Jun	2025 31 Dec
ASSETS			
Non-current assets			
Other intangible assets	0	0	0
Total intangible assets	0	0	0
Right of use assets	40	49	44
Machinery and equipment	1	0	1
Total property, plant and equipment	41	49	45
Shares in associated companies and joint ventures	144	162	153
Receivables from associated companies	6	21	8
Other long-term receivables	59	113	55
Total financial assets	208	295	216
Total non-current assets	249	344	261
Current assets			
Development and project properties	1,928	2,056	2,163
Tenant-owned apartments	4	4	4
Accounts receivable	6	5	6
Receivables from associated companies	85	86	85
Other receivables	208	295	225
Prepaid expenses and accrued income	7	7	7
Cash and cash equivalents	208	321	202
Total current assets	2,447	2,775	2,692
TOTAL ASSETS	2,696	3,119	2,953

Assets

The Group's total assets amounted to SEK 2,696 m, compared to SEK 2,953 m at the beginning of the year. The decrease is due, among other things, to the sale of Öresjö Ångar stage A.

Development and project properties

Development and project properties amounted to SEK 1,928 m (2,163) at the end of the period. The decrease is primarily due to sales during the year and is offset to some extent by the acquired building rights in Stockholm and investments in the Slagsta Strand stage 1 project, which was completed during the period.

Development and project properties, SEK m	No. of residences	Book value in Magnolia
<i>Project portfolio</i>		
Acquired - under construction	0	0
Work in progress – not invoiced	0	37
Completed properties – not sold	211	468
Project portfolio	211	505
<i>Building rights portfolio</i>		
Acquired – not production-started	4,579	1,196
Not acquired	3,646	208
Early-stage projects	0	19
Building rights portfolio	8,225	1,423
Total development and project properties	8,436	1,928

Associated companies and joint ventures

Shares in associated companies and joint ventures amounted to SEK 144 m (153). The decrease is due to financing costs in joint ventures and SEK 15 m transferred to development properties as a result of Magnolia and KF agreeing that Magnolia will take over a sub-area in Bro from the JV. Positive contributions were made by results from the JV with Niam in Gothenburg, where sales and occupancy of the tenant-owned apartments continue to progress as planned.

Long-term and current receivables from associated companies and joint ventures fell by SEK 2 m to SEK 91 m (93).

Magnolia has several joint ventures with various property companies and is developing parts of the building rights portfolio

within these. Normally, the JV partner contributes a larger capital investment and Magnolia project manages the projects.

Magnolia Bostad has a JV with Heimstaden and a JV with KF-fastigheter, for developing 441 and 639 residences respectively in Upplands-Bro. In addition, Magnolia Bostad has further JVs with Heimstaden with projects in various stages of the zoning plan processes.

Magnolia Bostad has a JV with Niam for the development of 226 tenant-owned apartments in Gothenburg, where occupancy is underway.

In collaboration with SBB, Magnolia Bostad also runs a JV in Nykvarn, where a zoning plan is being drawn up for the future development of around 289 residences.

Associated companies and joint ventures, SEK m	No. of residences ¹	Book value in Magnolia
<i>Project portfolio</i>		
Production-started projects in JVs	0	0
Completed projects in JVs	642	13
<i>Building rights portfolio</i>		
Not production-started	1,210	131
Total Associated companies and joint ventures	1,852	144

1. Refers to the total number of residences in JVs.

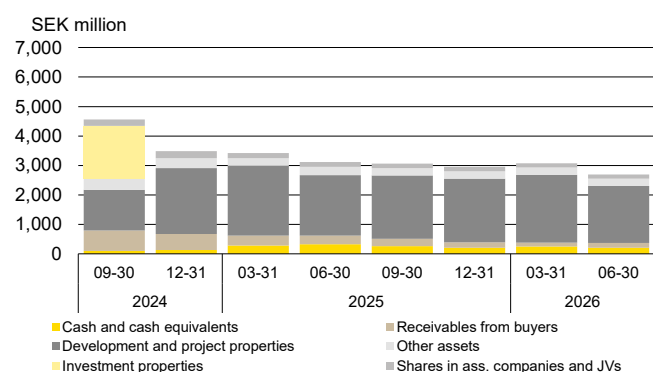
Other receivables

Of other long-term and other receivables totalling SEK 266 m (280), SEK 165 m (186) are receivables from project buyers. Of receivables from buyers, the Group expects to receive SEK 120 m (144) as payments of promissory notes, handover proceeds and final purchase prices within the next 12 months. Deposits paid for future property acquisitions amounted to SEK 66 m (61).

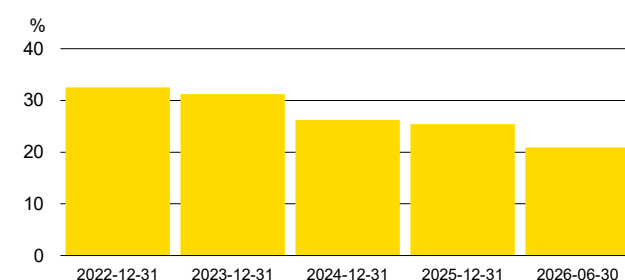
Cash and cash equivalents

Cash and cash equivalents amounted to SEK 210 m (202).

Distribution of assets



Equity/assets ratio



Consolidated condensed statement of financial position

Amounts in SEK m	2026 30 Jun	2025 30 Jun	2025 31 Dec
EQUITY AND LIABILITIES			
Equity			
Share capital	151	151	151
Other capital contributions	2,638	2,638	2,638
Retained profits incl. net profit/loss for the period	-2,226	-1,859	-2,040
Equity attributable to Parent Company shareholders	564	930	749
Non-controlling interests	0	0	0
Total equity	563	930	749
Non-current liabilities			
Non-current interest-bearing liabilities	1,375	906	1,463
Non-current lease liabilities	35	43	40
Other long-term liabilities	112	120	124
Total long-term liabilities	1,522	1,069	1,626
Current liabilities			
Current interest-bearing liabilities	365	842	346
Current lease liabilities	10	10	9
Accounts payable	12	27	20
Income tax liabilities	0	0	0
Other current liabilities	154	150	122
Accrued expenses and deferred income	71	92	81
Total current liabilities	611	1,121	578
TOTAL EQUITY AND LIABILITIES	2,696	3,119	2,953

Equity and equity/assets ratio

The Group's equity at the end of the period amounted to SEK 563 m (749) with an equity/assets ratio of 20.9% (25.4).

Of the Group's equity, SEK 0 m (0) is attributable to non-controlling interests.

Financing

Magnolia Bostad's main focus on financing is to provide the business with capital on favourable terms regarding sustainability, price, interest rate risk and structure. Our aim is for new financing to be sustainable based on environmental and social aspects. Corporate bonds are used to finance the development of building rights, other parts of the ongoing work to develop the projects and to finance the liquidity reserve. Land acquisitions are initially financed with a combination of cash from bonds, promissory notes or revolving credit facilities.

Interest-bearing liabilities

The total interest-bearing loan liability, including interest-bearing deposits received, amounted to SEK 1,740 m (1,808) as of 30 June 2026.

The company's liabilities total a nominal SEK 1,775 m, mainly consisting of bonds of SEK 825 m (825), project-related liabilities of SEK 803 m (882) and vendor promissory notes of SEK 147 m (145).

Repayment of project-related liabilities occurs in connection with Magnolia Bostad handing over the property. Upon completion of properties built for self-management, construction loans are refinanced with secured property loans until the property is sold. The average capital commitment period is 1.6 years compared to 2.0 years as of 31 December 2025.

Bonds

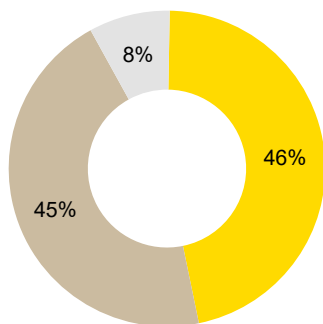
As of 30 June 2026, Magnolia Bostad had one unsecured bond. The bond has a nominal value of SEK 825 m within a framework of SEK 825 m, with a variable interest rate of Stibor 3m + 8.75%, maturing in February 2028.

The difference between the book value and the nominal amount is due to arrangement fees paid, which are reported according to the effective interest method.

Other liabilities

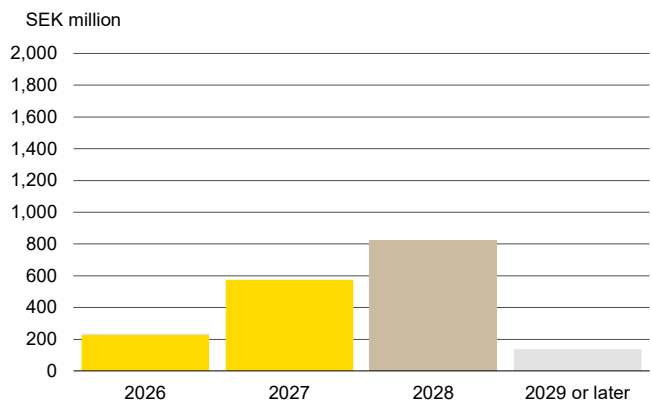
Other long-term and current liabilities consist mainly of liabilities for purchase prices not yet paid for acquired projects and provisions for sold projects and amounted to SEK 265 m (245).

Distribution interest bearing liabilities



■ Bonds ■ Project-related liabilities ■ Seller promissory notes

Maturity structure debt

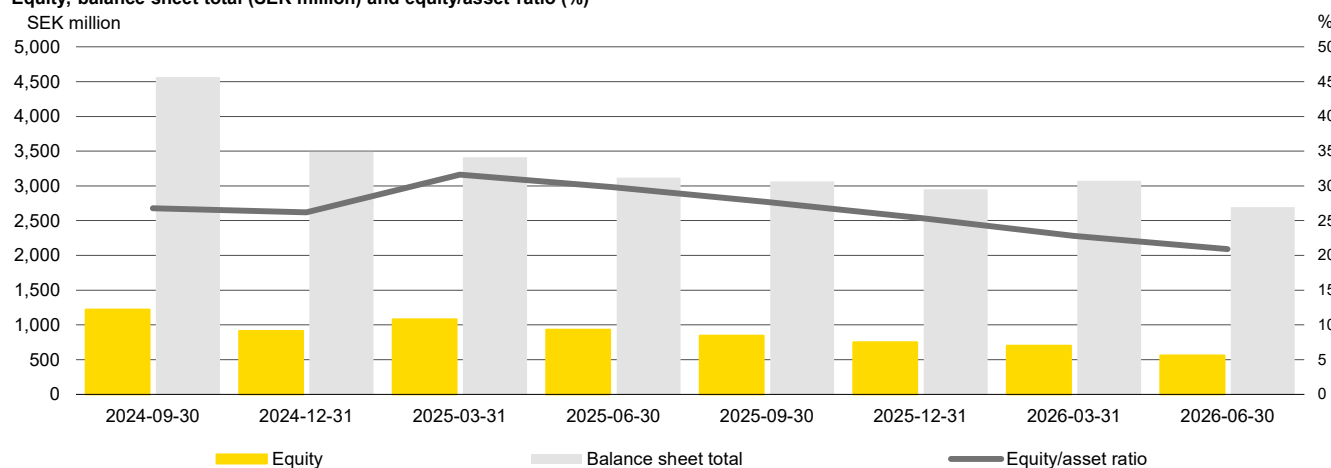


■ Project-related liabilities ■ Bonds ■ Seller promissory notes

Consolidated condensed statement of changes in equity

Amounts in SEK m	Share capital	Other capital contributions	Reserves	Retained profits incl. net profit/ loss for the year	Non-controlling interests	Total equity
Opening equity 2025/01/01	151	2,338	-	-1,576	0	914
Net profit/loss for the period	-	-	-	-283	0	-284
Other comprehensive income	-	-	-	0	0	0
Transactions with shareholders						
Shareholder contributions	-	300	-	-	-	300
Closing equity 2025/06/30	151	2,638	0	-1,859	0	930
Net profit/loss for the period	-	-	-	-182	0	-182
Other comprehensive income	-	-	-	0	0	0
Closing equity 2025/12/31	151	2,638	0	-2,040	0	749
Opening equity 2026/01/01	151	2,638	-	-2,040	0	749
Net profit/loss for the period	-	-	-	-186	0	-186
Other comprehensive income	-	-	-	0	0	0
Closing equity 2026/06/30	151	2,638	0	-2,226	0	563

Equity, balance sheet total (SEK million) and equity/asset ratio (%)



Consolidated condensed cash flow statement

Amounts in SEK m	2026	2025	2025
	Jan-Jun	Jan-Jun	Jan-Dec
Operating activities			
Profit/loss after financial items	-186	-284	-465
Adjustments for non-cash items, etc			
Less share of profit/loss from associated companies and joint ventures	3	24	24
Depreciation/amortization and impairment of assets	20	60	89
Capital gains/losses from the sale of development properties	35	25	34
Other profit/loss items that do not affect liquidity	22	36	56
Income tax paid	-	-	-
Cash flow from operating activities before changes in working capital	-105	-138	-261
Decrease (+)/increase (-) of development and project properties	-77	-260	-409
Decrease (+)/increase (-) in current receivables	50	454	502
Decrease (+)/increase (-) in current liabilities	-18	-27	-47
Cash flow from operating activities	-150	30	-215
Investing activities			
Acquisition of machinery and equipment	-	-	-1
Disposal of subsidiaries	114	122	206
Investment in financial assets	-10	-3	-15
Disposal/reduction of financial assets	-	53	68
Cash flow from investing activities	105	172	258
Financing activities			
Shareholder contribution	-	300	300
Borrowings	83	234	322
Repayment of borrowings	-31	-543	-591
Cash flow from financing activities	53	-9	31
Cash flow for the period	8	193	75
Cash and cash equivalents at the beginning of the period	202	128	128
Cash and cash equivalents at the end of the period	210	321	202

Cash flow and cash and cash equivalents

Cash flow for the period amounted to SEK 8 m (193). Cash and cash equivalents amounted to SEK 210 m (202) as of 30 June 2026. In addition to cash and cash equivalents, there were unused credits of SEK 257 m as of 30 June 2026 relating to unused land financing.

Operating activities

Cash flow from operating activities amounted to SEK -150 m (-30), mainly affected by operating costs, investments in projects that are being developed for self-management, and final payments received for completed projects. The handover of building rights in Läggesta resulted in a positive cash flow of SEK 21 m.

In connection with the handover of the property, Magnolia Bostad normally receives cost coverage for the investments made in the projects. Parts of the project's profit can also be received in cash upon handover. The remaining part of the project's profit is usually received in connection with the project's completion, which normally occurs after two to three years. This leads to a delay between the time of reporting the sale in the income statement and the cash flows received.

Investing activities

Cash flow from investing activities amounted to SEK 105 m (172). During Q1, two properties in Östersund were sold, which resulted in a positive cash flow of SEK 27 m. During Q2, Öresjö Ängar stage A was sold, which resulted in a positive cash flow of SEK 88 m.

Financing activities

Cash flow from financing activities amounted to SEK 53 m (-9). Borrowings relate to the drawdown of construction loans in properties in production and the raising of a loan in a completed property. Land financing of SEK 9 m was repaid during the period and a construction loan of SEK 21 m was also repaid.

Parent company's condensed income statement

Amounts in SEK m	2026	2025	2026	2025	2025/2026	2025
	Jan-Jun	Jan-Jun	Apr-Jun	Apr-Jun	Jul-Jun	Jan-Dec
Net sales	9	18	4	8	39	48
Total income	9	18	4	8	39	48
Central administration	-22	-28	-11	-13	-42	-48
Operating profit/loss	-13	-10	-7	-5	-3	0
Financial income	29	54	14	26	78	103
Financial expenses	-61	-76	-28	-27	-687	-703
Profit/loss after financial items	-45	-33	-21	-6	-612	-600
Group contributions	0	0	0	0	-110	-110
Tax on profit/loss for the period	0	0	0	0	0	0
NET PROFIT/LOSS FOR THE PERIOD	-45	-33	-21	-6	-723	-710

Parent company's condensed balance sheet

Amounts in SEK m	2026	2025	2025
	30 Jun	30 Jun	31 Dec
ASSETS			
Non-current assets	-	-	-
Financial assets	157	206	136
Total non-current assets	157	206	136
Current assets			
Current receivables			
Receivables from Group companies	1,800	2,372	1,849
Other receivables	2	3	4
Prepaid expenses and accrued income	1	-	-
Total current receivables	1,803	2,375	1,853
Cash and bank balances	5	84	11
Total current assets	1,808	2,459	1,864
TOTAL ASSETS	1,965	2,666	2,000
EQUITY AND LIABILITIES			
Equity	1,146	1,869	1,191
Non-current liabilities			
Non-current interest-bearing liabilities	793	773	783
Total long-term liabilities	793	773	783
Current liabilities			
Current interest-bearing liabilities	-	-	-
Liabilities to Group companies	7	8	7
Other current liabilities	-	-	1
Accrued expenses and deferred income	18	16	18
Total current liabilities	25	24	26
TOTAL EQUITY AND LIABILITIES	1,965	2,666	2,000

Parent company

The parent company does not own any properties. The parent company's net sales primarily relate to invoicing of services to Group companies.

The parent company's loss after financial items was SEK 45 m (-33).

The equity/assets ratio for the parent company was 58.3% (59.7). The balance sheet total was SEK 1,965 m (2,000).

Other information

Accounting principles

The consolidated financial statements are prepared in accordance with International Financial Reporting Standards, IFRS®, and interpretations issued by the International Financial Reporting Interpretations Committee, IFRIC, as adopted by the European Union (EU). The interim report for the Group has been prepared in accordance with IAS 34 Interim Financial Reporting and the Annual Accounts Act. For the parent company, the interim report has been prepared in accordance with the Annual Accounts Act and RFR 2 Accounting for Legal Entities. Information in accordance with IAS 34 Interim Financial Reporting is provided both in the notes and elsewhere in the interim report.

Magnolia has started implementing IFRS 18 over the last year to ensure full compliance with the new accounting principles. Other new and amended standards and interpretations approved by the EU are currently not expected to have a material impact on Magnolia's results or financial position.

Transactions with related parties

The Group

The Group is subject to controlling influence by HAM Nordic AB, co. reg. no. 559279-7376, which is domiciled in Stockholm. HAM Nordic AB is controlled by funds and entities that are managed and advised by Areim AB. Transactions with related parties have occurred between the parent company and its subsidiaries and between the subsidiaries in the form of loans of cash and cash equivalents, invoicing of internal administrative services between the companies and other transactions.

Of the profit/loss for the period attributable to non-controlling interests of SEK 0 m, SEK 0 m is attributable to Videbo Invest AB's share of the profit in Magnolia Holding 4 AB and SEK 0 m is attributable to Videbo Invest AB's share of the profit in Magnolia Hotellutveckling 2 AB.

The scope and focus of other transactions by related parties have not changed significantly since the last Annual Report. For further information, see Notes 8 and 29 in the company's Annual Report for 2025 at www.magnoliabostad.se

Parent company

In addition to the closely related parties specified for the Group, the parent company has closely related parties that include a controlling influence over its subsidiaries.

Litigation and legal proceedings

Magnolia Bostad becomes involved in litigation and legal proceedings from time to time in its operating activities. These disputes and legal processes are not expected to affect Magnolia Bostad's financial results or position to any significant extent, either individually or together.

Significant risks and uncertainty factors

Through its operations, Magnolia Bostad is exposed to risks and uncertainty factors. For more information about the Group's risks and uncertainty factors, refer to Magnolia Bostad AB's website www.magnoliabostad.se and pages 32-34 and Note 3 in the company's Annual Report for 2025.

Fair value of financial instruments

The fair value of financial assets and liabilities is considered to correspond in all material respects to the book values of all financial instruments except bonds, where the fair value is estimated to amount to SEK 712 m compared with the nominal value of SEK 825 m. Bonds belong to the category of financial liabilities valued at accrued acquisition value. The fair value of the bonds has been determined in accordance with level 1 in the fair value hierarchy in accordance with IFRS 13. No changes have occurred in the fair value hierarchy of financial instruments.

Seasonal variations

Magnolia Bostad's revenue recognition means that full earnings are recognized at the time of sale. This can lead to significant fluctuations between the quarters, and the results should therefore be assessed over a longer period.

Organization

As of 30 June 2026, Magnolia Bostad's organization was divided into: Business Development, Project Development, Central functions and Finance. The Group had 33 employees, 11 women and 22 men, at offices in Stockholm and Gothenburg. The management team consisted of seven people. For more information about Magnolia Bostad's management team, see www.magnoliabostad.se.

Important information about assumptions

Information about projects in production and non-production-started projects in the interim report is based on assessments of size, direction and scope and when projects are expected to be started and completed. Furthermore, the information is based on assessments of future investments, direct yields, inflation and rental value. The assessments and assumptions should not be seen as a forecast.

The assessments and assumptions involve uncertainties relating to the implementation of the projects, design and size, schedules, project costs, direct yield, inflation, and future rental value. Information about ongoing projects and non-production-started projects is reviewed regularly and assessments and assumptions are adjusted because of projects being started, completed, or added to, and conditions changing. For projects that have not been production-started, financing has not been secured, which means that the financing of construction investments in project development is an uncertainty factor. Projects that are currently being run by the company itself may in future be run in JVs.

Declaration and certification

The Board of Directors and the CEO hereby certify that this interim report provides a true and fair view of the parent company and the Group's operations, position and results and describes significant risks and uncertainties faced by the company and its subsidiaries.

Stockholm, 8 July 2026
Magnolia Bostad AB (publ)

Therese Rattik
Board member

Erika Olsén
Chairman of the Board

Johan Bengtsson
Board member

Anders Lif
Board member

Mats Brandt
CEO

Martin Belenius
Board member

This report has not been subject to review by the company's auditors.

Definitions

Estimated number of building rights

Number of estimated future residential units on acquired properties. Due to uncertainty factors such as zoning plan processes, decisions by authorities, or dates not yet established for the vacating of project properties, estimates of the number of residential units may change over time.

Estimated production start

Estimated production start is the management's best assessment of when the zoning plan has come into force and the turnkey contract signed. Due to uncertainties such as zoning plan processes, authorities' decisions, or unspecified dates for the handover of project properties, assessments may change over time.

Construction start

Construction start is when the starting clearance from the municipality's building committee is received for the project.

Production start

Production starts when the zoning plan has come into force and the turnkey contract has been signed.

Projects in progress

Projects in planning or production-started

Estimated completion of projects

The time for the estimated completion of a project is when the project is concluded and the final settlement is made.

Zoning plan process

The zoning plan process is a municipal process that can be affected by several factors and thus delayed due to, for example, political change or changed conditions in the development area. An appeal against the adopted plan can delay the process by up to 18 months.

Forward funding

Forward funding means that the project during the production period is owned and financed by the project's buyer.

Sold residential units in production

Number of residences in production where binding sales agreements were signed, and the revenue recognized.

Alternative KPIs not defined in IFRS

Net financial items

Net of financial income and financial expenses.

Operating profit/loss

Net sales minus costs for production and operation, central administration, depreciation/amortization and impairment of intangible assets and property, plant, and equipment, including profit/loss from participations in associated companies and fair value changes of investment properties

Equity/assets ratio, %

Equity including non-controlling interests as a percentage of total assets

For reconciliation of alternative KPIs, refer to:

<https://om.magnoliabostad.se/en/esma-key-figures>

Quarterly overview

	2026			2025			2024		
	30 Jun	31 Mar	31 Dec	30 Sep	30 Jun	31 Mar	31 Dec	30 Sep	
Net sales (SEK million)	266	43	12	23	344	38	164	148	
Operating profit/loss (SEK million)	-85	-2	-48	-29	-97	-63	-329	-99	
Profit/loss after tax (SEK million)	-136	-49	-98	-83	-150	-134	-392	-165	
Equity (SEK million)	563	700	749	848	930	1,080	914	1,223	
Equity/assets ratio (%)	20.9	22.8	25.4	27.7	29.8	31.6	26.2	26.8	
Cash flow from operating activities (SEK million)	-97	-54	-141	-104	-89	119	95	-214	
Number of basic outstanding shares	37,822,283	37,822,283	37,822,283	37,822,283	37,822,283	37,822,283	37,822,283	37,822,283	
Number of outstanding shares after full dilution	37,822,283	37,822,283	37,822,283	37,822,283	37,822,283	37,822,283	37,822,283	37,822,283	

Financial calendar

Interim report January – September 2026
Year-end report January – December 2026

21 October, 2026
February 2027

Contacts

Mats Brandt, CEO
mats.brandt@magnoliabostad.se

Svenjo Behrens, acting CFO
svenjo.behrens@magnoliabostad.se

Erik Tobisson, Head of Finance and IR
+46 70 050 52 40, erik.tobisson@magnoliabostad.se

This information is information that Magnolia Bostad AB is obliged to publish under the EU Market Abuse Regulation and the Securities Market Act. The information was submitted for publication, through the agency of the contact persons set out above, at 07:45 CEST on 8 July 2026.

MAGNOLIA

Magnolia Bostad AB
Döbelngatan 24, Box 5853, 113 52 Stockholm
Telephone: 08 470 50 80
magnoliabostad.se