

MAGNOLIA

**Find your home with
Magnolia Bostad**

Magnolia Bostad

Interim report

The Group

1 Jan–30 Sep 2026

Q3

Interim report 1 January – 30 September 2026

We are reporting a profit after tax of SEK 13 m for the third quarter, compared with a loss of SEK 83 m in the corresponding quarter last year. It is gratifying that the increased activity in the company is reflected in our earnings, and that we are now better positioned to capitalise on opportunities in a market that has gained momentum.

We are seeing momentum in both existing and new projects, which is reflected in the activities of the business development team and the investment committee. The Konduktören residential project in Veddesta, Järfälla, demonstrates our ability to act quickly on new business opportunities. We signed the agreement to acquire the building rights in the first quarter, and in the third quarter, we sold the project to Hines through a forward funding arrangement, with handover on 30 September. The project comprises 197 rental apartments and is our second deal with Hines, following Kista Äng. Meanwhile, negotiations are progressing regarding the letters of intent we have signed for future project sales.



In addition, we have finalised the financing for the completed stages B and C at Öresjö Ängar in Borås, totalling 134 apartments. This gives us room to continue increasing the occupancy rate and creates favourable conditions for a future sale.

Market developments support our business model. Commercial property transactions in Sweden have risen sharply this year, with the strongest first quarter in over 20 years. Residential properties have accounted for around one-third of transaction volume so far this year, and market analysts have raised their full-year forecast to SEK 300 bn, which would be the highest level since 2021. They also anticipate stable yield requirements throughout the year. Newly constructed rental apartments remain one of the most liquid segments of the market. In September, the Riksbank kept its policy rate unchanged at 1.75%, though it signalled that an increase could be on the horizon.

In closing, I would like to thank our clients and partners for their continued trust. A special thank you goes to all our employees. The fact that we are reporting a positive result is thanks to you, and it is proof that our efforts are having an effect. However, we are not stopping here. We are now entering the final quarter of the year with sustained momentum and great determination. Our focus is on converting this greater interest into more business within our core areas of expertise, where we are best positioned to create value.

Mats Brandt, CEO

1 January – 30 September 2026

- Net sales amounted to SEK 485 m (405).
- The operating loss was SEK 20 m (-190).
- The period's loss before tax was SEK 173 m (-366) and the loss after tax was SEK 173 m (-366).

1 July – 30 September 2026

- Net sales amounted to SEK 176 m (23).
- The operating profit was SEK 67 m (-29).
- The period's profit before tax was SEK 13 m (-83) and the profit after tax was SEK 13 m (-83).

Events 1 July – 30 September 2026

- The Konduktören (formerly Nexum) project in Veddesta, Järfälla, comprising 197 rental apartments, was sold to Hines through forward funding.
- Long-term financing was secured for the completed stages B and C of Öresjö Ängar in Borås, totalling 134 apartments.

Events after the end of the period

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

KPIs, Group	2026 Jan-Sep	2025 Jan-Sep	2025/2026 Oct-Sep	2025 Jan-Dec
Project-related				
Number of production starts	197	450	197	450
Number of sold residencies	354	1,572	464	1,682
Total number of residencies in production	1,471	2,554	1,471	1,396
Number of estimated building rights in the portfolio, not yet production started	9,259	9,694	9,259	9,373
Total number of completed residencies	122	1,502	1,280	2,660
Financials				
Operating profit/loss	-20	-190	-68	-238
Equity/asset ratio (%)	22.2	27.7	22.2	25.4

*Number of residencies includes the total number of residencies in JVs. Comparative figures have been restated.

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 Göteborg. 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 Swedish 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.

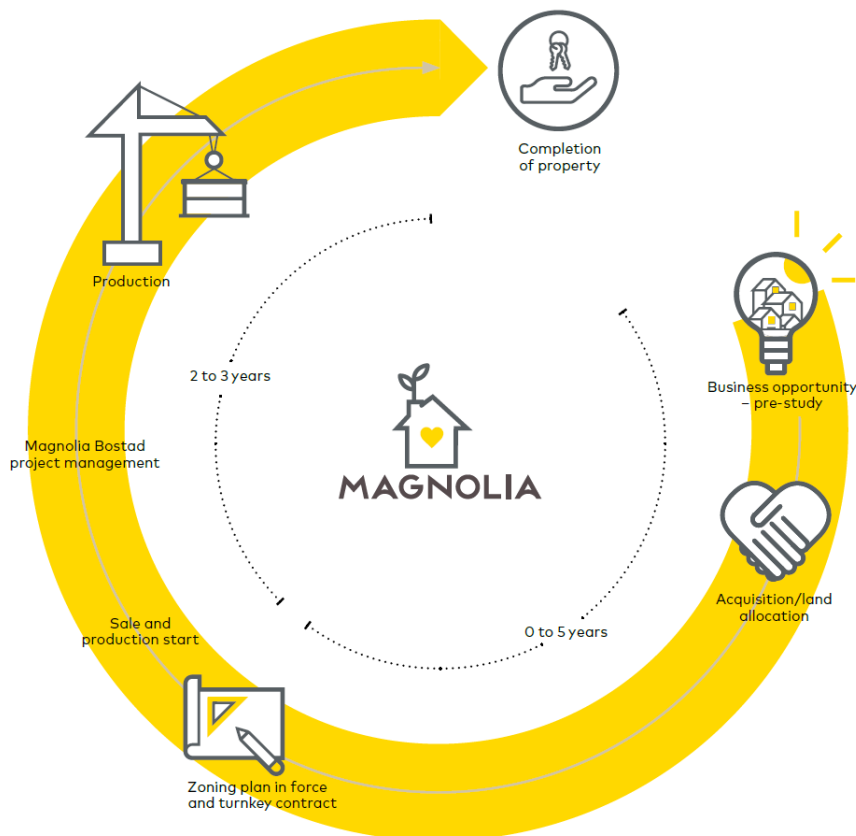
We do all this so that people can live healthy, safe and sustainable lives, today and for a long time to come.

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 based on a residential rental 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 gives us the conditions 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 16,000 residencies to the Swedish property market at a value exceeding SEK 30 billion

Projects in production

The company’s development strategy focuses on major Swedish metropolitan regions, where the majority of its projects currently in production are located. In line with the updated strategy, all projects currently in production are either already sold or intended for sale.

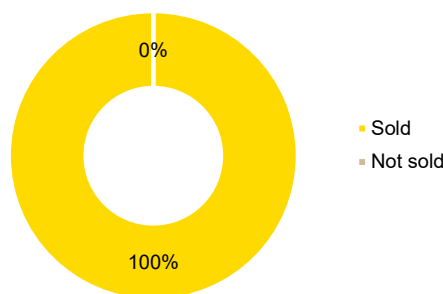
Residencies in production

Of the production-started residencies, all 1,471 have been sold (including projects in JVs). Magnolia Bostad project manages the development of all residencies, including those developed in JVs. Magnolia Bostad reports continual project management revenue for this work.

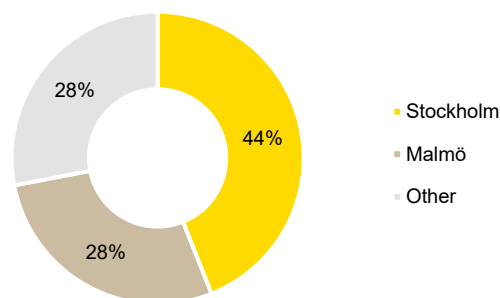
Residencies in production per region

The addition of the Konduktören project in the Stockholm region means that the share of residencies in major metropolitan areas is increasing. As of 30 September, 72% of the residencies in production are located in Sweden’s major metropolitan regions.

Residencies in production



Residencies in production per region



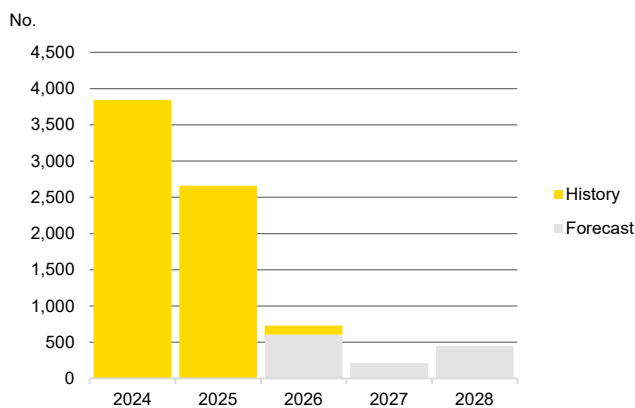
Completions – rolling 12 months

Over the last twelve-month period, Magnolia Bostad has completed 1,280 residential units. Over the next 12 months, we estimate that 824 units will be completed.

Events during the quarter

The Konduktören project in Järfälla, consisting of 197 apartments, was added during the quarter following its sale to Hines in a forward funding transaction.

Completed residential units



Bäverbäcken in Tyresö consists of 140 rental apartments and has been sold. Construction is well underway, and the project is expected to be completed during Q1 2028.

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.

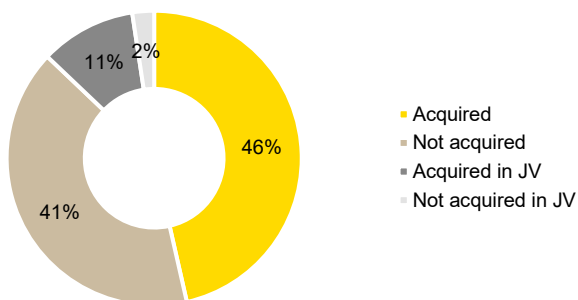
Building rights portfolio by handover status

Our building rights portfolio, including JVs, amounted to a total of 9,259 building rights as of 30 September 2026, of which 5,273 have been handed over and 3,986 are upcoming handovers.

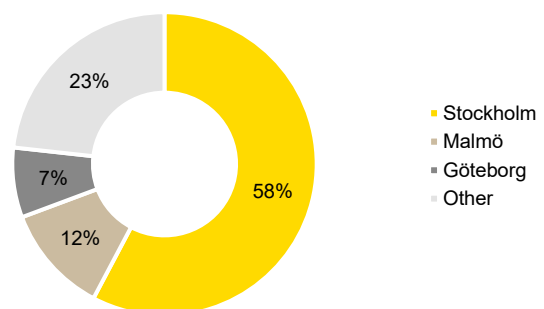
Building rights portfolio per region

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 when an agreement has been signed with a buyer of the project.

Events during the quarter

The Konduktören project has been removed from the building rights portfolio in connection with its sale and is now reported under "Projects in production." Otherwise, there were no significant events during the quarter. The focus is on driving forward business discussions in progress.

Building rights portfolio

Not yet production started projects for sale, Q3 2026

		Total
Early stages	0 - 36 months	57
Plan assignments	18 - 24 months	1,136
Review	2 - 4 months	1,047
Adopted plan	3 weeks, subject to appeal	1,356
Zoning plan in force		5,663
Total		9,259



Vårby Udde in Huddinge is a new district by Lake Mälaren, featuring around 2,100 residencies on the site of the former Spendrups brewery, where the zoning plan is expected to be adopted in November.

Consolidated condensed income statement

	2026	2025	2026	2025	2025/2026	2025
Amounts in SEK m	Jan-Sep	Jan-Sep	Jul-Sep	Jul-Sep	Oct-Sep	Jan-Dec
Net sales	485	405	176	23	497	416
Production and operating costs	-452	-480	-94	-21	-496	-524
Gross profit/loss	33	-76	82	2	1	-108
Central administration	-45	-82	-11	-22	-62	-99
Profit/loss from participations in associated companies and joint ventures	-8	-32	-4	-8	-6	-31
Operating profit/loss	-20	-190	67	-29	-68	-238
Financial income	2	4	1	1	5	7
Financial expenses	-155	-181	-54	-54	-208	-234
Profit/loss before tax	-173	-366	13	-83	-271	-465
Income tax	0	0	0	0	0	0
NET PROFIT/LOSS FOR THE PERIOD	-173	-366	13	-83	-271	-465
Profit/loss attributable to						
Parent company shareholders	-172	-366	13	-83	-271	-464
Non-controlling interests	0	0	0	0	0	0

Consolidated statement of comprehensive income

	2026	2025	2026	2025	2025/2026	2025
Amounts in SEK m	Jan-Sep	Jan-Sep	Jul-Sep	Jul-Sep	Oct-Sep	Jan-Dec
Net profit/loss for the period	-173	-366	13	-83	-271	-465
OTHER COMPREHENSIVE INCOME FOR THE PERIOD						
Total other comprehensive income	0	0	0	0	0	0
COMPREHENSIVE INCOME FOR THE PERIOD	-173	-366	13	-83	-271	-465
Comprehensive income attributable to						
Parent company shareholders	-172	-366	13	-83	-271	-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 September 2026

Total revenue amounted to SEK 485 m (405) and the operating loss was SEK 20 m (-190). The loss before tax was SEK 173 m (-366).

Distribution of revenue, SEK m	2026 Jan-Sep	2025 Jan-Sep
Property sales	463	373
Sum of revenue recognised at a point in time	463	373
Project management	8	20
Rent	14	8
Other invoicing for the projects and other revenue	1	3
Sum of revenue recognised over time	22	32
TOTAL REVENUE	485	405

During Q1, two properties in Östersund were sold, one consisting of an ICA store and the other consisting of a building right, in line with our ambition to focus our operations on metropolitan areas. Together, these two transactions encompass 14,236 sq. m. of habitable GFA and were previously planned for the development of 203 residential units. The sales were made at book value. During Q2, Öresjö Ångar stage A, a completed rental property in Borås consisting of 157 apartments, was sold. The sale resulted in a loss, mainly due to a higher-than-expected vacancy rate at the time of the sale, as occupancy did not occur at the anticipated rate. At the same time, the divestment strengthened the Group's liquidity and reduced its interest-bearing liabilities. This sale is in line with our strategy to free up capital for reinvestment in new projects and to focus on development for sale rather than long-term ownership and management. During Q3, the Konduktören project in Veddesta, Järfälla, was sold to Hines through a forward funding transaction, with handover during the same quarter. The project consists of 197 residential units and is expected to be completed during the first half of 2029.

Adjustments to variable components in previously revenue-recognised projects amounted to SEK 78 m for the period. Positive effects stem from, among others, the Råbylund project in Lund (stages C, D, and E), which have been sold to Heimstaden and are nearing completion. Furthermore, additional payment was received for the Mejseln project in Göteborg, which has been sold to Bygga Hem, and risk provisions were dissolved for projects in their final stages.

Costs attributable to cancelled projects and write-downs in the building rights portfolio amounted to SEK -19 m (-66) during the period. The costs are largely the result of the continued review of our project portfolio, which has led to abortive costs for discontinued project development. The item is significantly lower than the corresponding period last year.

Central administration amounted to SEK -45 m (-82), a clear improvement compared to the same period last year. This reduction is primarily the result of the operational restructuring carried out during 2025, which is now taking full effect. The period was also positively impacted by certain one-off items, and consequently, the underlying cost level is somewhat higher than the actual outcome for the period.

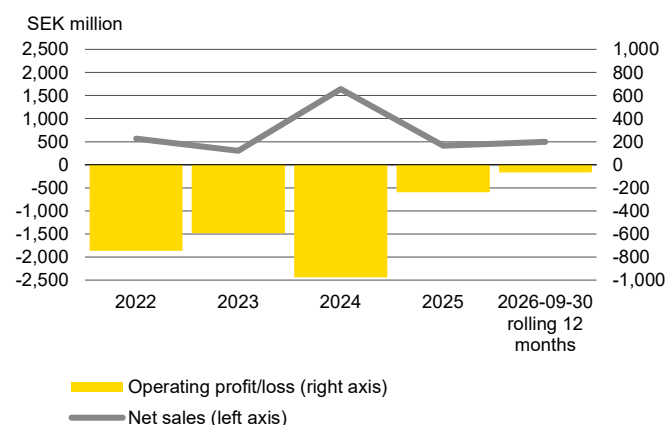
Earnings from associated companies amounted to SEK -8 m (-32). This item was positively affected by the Linnefabriken and Linneförrådet projects, two tenant-owner associations built through our JV with Niam in Göteborg, where occupancy and apartment sales are in progress. At the same time, earnings were also burdened by financing costs within the JV.

Distribution of profits from associated companies, SEK m	2026 Jan-Sep	2025 Jan-Sep
Net operating income	8	4
Other income and expenses	10	-4
Change in value	-0	-5
Financing costs	-22	-26
Tax	-3	0
Profit/loss from disposal	-1	-3
Total	-8	-32

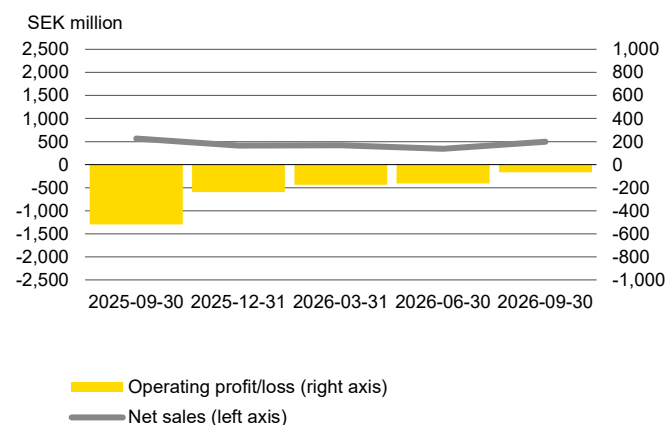
Net financial items for the period amounted to SEK -152 m (-176). The reduction was primarily driven by a reduced loan volume due to the bond refinancing carried out during Q1 last year.

At the end of the period, Magnolia Bostad's average interest rate was 9.2%, 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

	2026	2025	2025
Amounts in SEK m	30 Sep	30 Sep	31 Dec
ASSETS			
Non-current assets			
Other intangible assets	0	0	0
Total intangible assets	0	0	0
Right of use assets	37	47	44
Machinery and equipment	1	1	1
Total property, plant and equipment	38	48	45
Shares in associated companies and joint ventures	145	150	153
Receivables from associated companies	-	14	8
Other long-term receivables	77	110	55
Total financial assets	222	274	216
Total non-current assets	260	322	261
Current assets			
Development and project properties	1,844	2,151	2,163
Tenant-owned apartments	4	4	4
Accounts receivable	6	7	6
Receivables from associated companies	85	85	85
Other receivables	262	230	225
Prepaid expenses and accrued income	14	9	7
Cash and cash equivalents	121	257	202
Total current assets	2,337	2,743	2,692
TOTAL ASSETS	2,597	3,065	2,953

Assets

The Group's total assets amounted to SEK 2,597 m, compared with SEK 2,953 m at the start of the year. The decrease is attributable, among other things, to the sale of stage A of the Öresjö Ångar project and the repayment of interest-bearing debt.

Development and project properties

At the end of the period, development and project properties amounted to SEK 1,844 m (2,163). The decrease is primarily explained by completed sales, including stage A of Öresjö Ångar, and is partially offset by investments in projects in progress, such as stage 1 of Slagsta Strand, which was completed during the period.

Development and project properties, SEK m	No. of residencies	Book value in Magnolia
<i>Project portfolio</i>		
Acquired – in production	0	0
Work in progress – not invoiced	0	37
Completed properties – not sold	211	459
Project portfolio	211	496
<i>Building rights portfolio</i>		
Acquired – not production-started	4,300	1,135
Not acquired	3,765	196
Early-stage projects	0	17
Building rights portfolio	8,065	1,348
Total development and project properties	8,276	1,844

Associated companies and joint ventures

Shares in associated companies and JVs amounted to SEK 145 m (153). The decrease is due to a negative share of earnings resulting from financing costs in the joint ventures, as well as the reclassification of around SEK 15 m to development properties, following an agreement between Magnolia and KF for Magnolia to take over a sub-area in Bro from the JV. This decrease is partially offset by positive earnings from the JV with Niam in Göteborg, where the sales and occupancy of the residential units are proceeding according to plan.

Long-term and current receivables from associated companies and joint ventures fell by SEK 8 m to SEK 85 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 acts as project manager for the construction.

Magnolia Bostad has a JV with Heimstaden and a JV with KF Fastigheter, for developing 441 and 639 residencies 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 Göteborg, 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 a total of 289 residencies.

Associated companies and joint ventures, SEK m	No. of residencies ¹	Book value in Magnolia
<i>Project portfolio</i>		
Production-started projects in JVs	0	0
Completed projects in JVs	642	15
<i>Building rights portfolio</i>		
Not production-started	1,194	130
Total associated companies and joint ventures	1,836	145

¹ Refers to the total number of residencies in JVs.

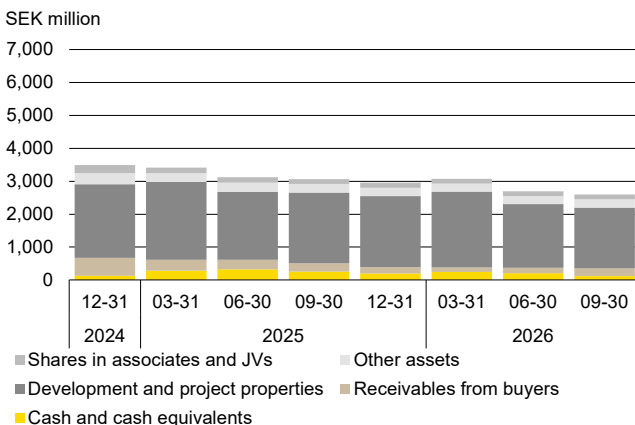
Other receivables

Of other long-term and other receivables totalling SEK 339 m (280), SEK 235 m (186) are receivables from project buyers. Of receivables from buyers, the Group expects to receive SEK 171 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).

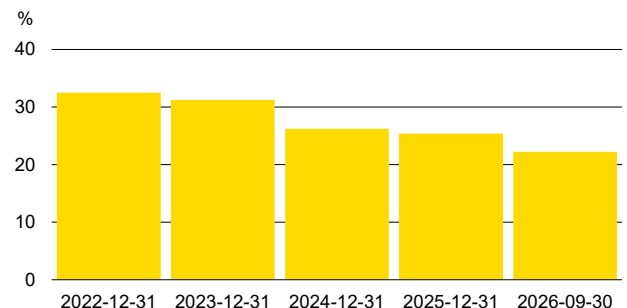
Cash and cash equivalents

Cash and cash equivalents amounted to SEK 121 m (202).

Distribution of assets



Equity/asset ratio



Consolidated condensed statement of financial position

	2026	2025	2025
Amounts in SEK m	30 Sep	30 Sep	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	-2,213	-1,942	-2,040
Equity attributable to Parent company shareholders	577	848	749
Non-controlling interests	0	0	0
Total equity	577	848	749
Non-current liabilities			
Non-current interest-bearing liabilities	1,380	1,504	1,463
Non-current lease liabilities	33	42	40
Other long-term liabilities	94	121	124
Total long-term liabilities	1,507	1,667	1,626
Current liabilities			
Current interest-bearing liabilities	342	298	346
Current lease liabilities	10	9	9
Accounts payable	9	29	20
Income tax liabilities	0	0	0
Other current liabilities	86	142	122
Accrued expenses and deferred income	66	73	81
Total current liabilities	513	551	578
TOTAL EQUITY AND LIABILITIES	2,597	3,065	2,953

Equity and equity/asset ratio

The Group's equity at the end of the period amounted to SEK 577 m (749) with an equity/asset ratio of 22.2% (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 normally 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 1,723 m (1,808) as of 30 September 2026.

The company's liabilities total a nominal SEK 1,752 m, of which the majority consists of bonds of SEK 825 m (825), project-related liabilities of SEK 780 m (882) and seller 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 on the company's own balance sheet, construction loans are refinanced with secured property loans until the property is sold. The average capital commitment period is 1.5 years compared to 2.0 years as of 31 December 2025.

Bonds

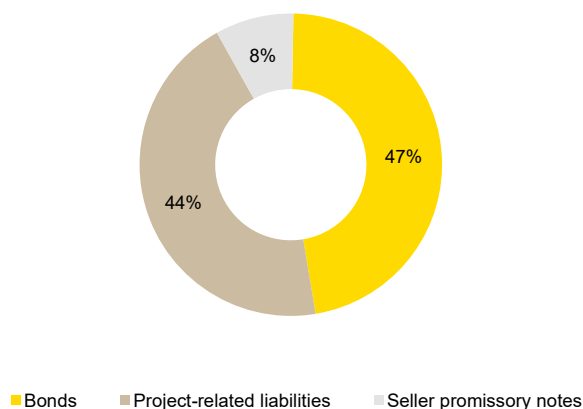
As of 30 September 2026, Magnolia Bostad had one unsecured bond. The bond has a nominal value of SEK 825 m within a framework of SEK 825 m, with a variable interest rate of Stibor 3m + 8.75%, maturing in February 2028.

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

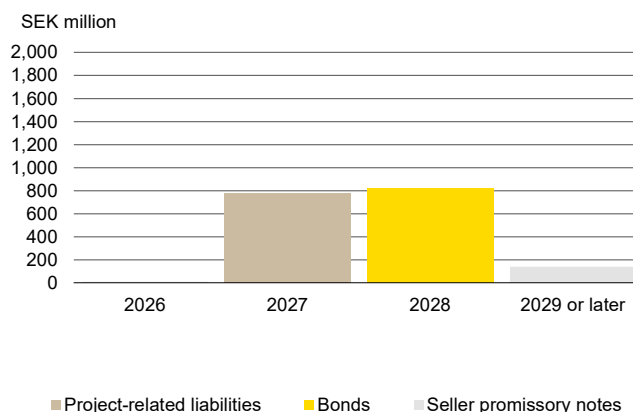
Other liabilities

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 180 m (246).

Distribution interest-bearing liabilities



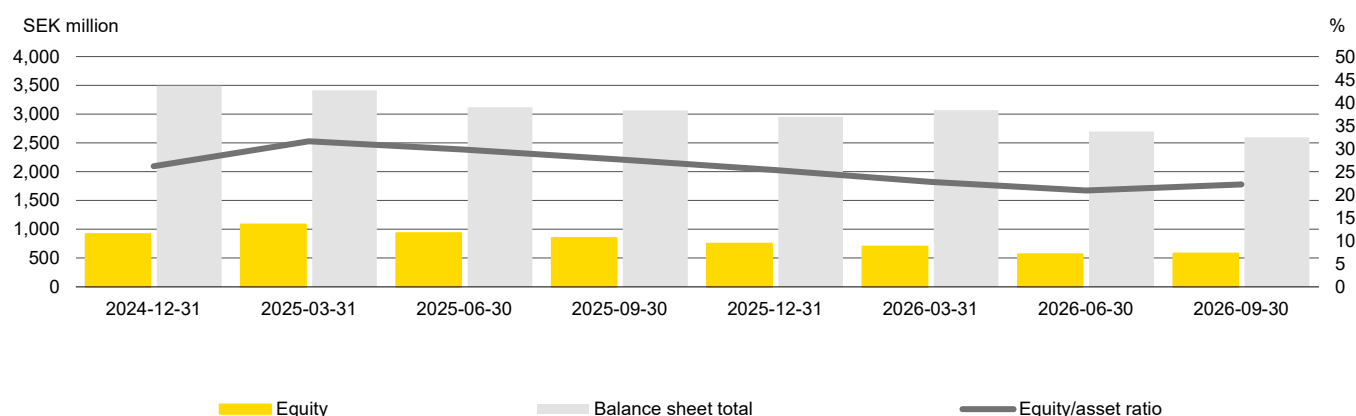
Debt maturity profile



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	-	-	-	-366	0	-366
Other comprehensive income	-	-	-	0	0	0
Transactions with shareholders						
Shareholder contributions	-	300	-	-	-	300
Closing equity 2025-09-30	151	2,638	0	-1,942	0	848
Net profit/loss for the period	-	-	-	-98	0	-98
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	-	-	-	-173	0	-173
Other comprehensive income	-	-	-	0	0	0
Closing equity 2026-09-30	151	2,638	0	-2,213	0	577

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



Consolidated condensed cash flow statement

	2026	2025	2025
Amounts in SEK m	Jan-Sep	Jan-Sep	Jan-Dec
Operating activities			
Profit/loss after financial items	-173	-366	-465
Adjustments for non-cash items, etc.			
Less share of profit/loss from associated companies and joint ventures	8	32	24
Depreciation/amortization and impairment of assets	27	77	89
Capital gains/losses from the sale of development properties	-51	10	34
Other profit/loss items that do not affect liquidity	30	48	56
Income tax paid	-	-	-
Cash flow from operating activities before changes in working capital	-159	-198	-261
Decrease (+)/increase (-) of development and project properties	-167	-364	-409
Decrease (+)/increase (-) in current receivables	27	522	502
Decrease (-)/increase (+) in current liabilities	-24	-33	-47
Cash flow from operating activities	-323	-74	-215
Investing activities			
Acquisition of machinery and equipment	-	-1	-1
Disposal of subsidiaries	228	122	206
Investment in financial assets	-13	-4	-15
Disposal/reduction of financial assets	-1	53	68
Cash flow from investing activities	214	170	258
Financing activities			
Shareholder contribution	-	300	300
Borrowings	102	276	322
Repayment of borrowings	-74	-543	-591
Cash flow from financing activities	28	33	31
Cash flow for the period	-81	129	75
Cash and cash equivalents at the beginning of the period	202	128	128
Cash and cash equivalents at the end of the period	121	257	202

Cash flow and cash and cash equivalents

Cash flow for the period amounted to SEK -81 m (129). Cash and cash equivalents amounted to SEK 121 m (202) as of 30 September 2026. In addition to cash and cash equivalents, there were unused credit facilities of SEK 257 m relating to land financing.

Operating activities

Cash flow from operating activities amounted to SEK -323 m (-74), mainly affected by operating costs, investments in projects that are being developed on the company's own balance sheet, and final payments received for completed projects.

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 214 m (170). Cash flow was primarily positively affected by divestments totalling SEK 228 m, relating to two properties in Östersund, Öresjö Ängar stage A, and the Konduktören project.

Financing activities

Cash flow from financing activities amounted to SEK 28 m (33). Loans raised relate to the drawdown of construction loans for properties in production, as well as loans obtained for completed properties. During the period, land financing of SEK 9 m and construction loans of SEK 65 m were repaid.

Parent company's condensed income statement

	2026	2025	2026	2025	2025/2026	2025
Amounts in SEK m	Jan-Sep	Jan-Sep	Jul-Sep	Jul-Sep	Oct-Sep	Jan-Dec
Net sales	12	24	3	7	36	48
Total income	12	24	3	7	36	48
Central administration	-31	-41	-9	-13	-38	-48
Operating profit/loss	-19	-17	-6	-6	-2	0
Financial income	42	79	13	25	66	103
Financial expenses	-89	-104	-28	-28	-688	-703
Profit/loss after financial items	-65	-43	-20	-10	-622	-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	-65	-43	-20	-10	-732	-710

Parent company's condensed balance sheet

Amounts in SEK m	2026 30 Sep	2025 30 Sep	2025 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	1,784	2,405	1,849
Other receivables	3	4	4
Prepaid expenses and accrued income	-	-	-
Total current receivables	1,788	2,409	1,853
Cash and bank balances	4	46	11
Total current assets	1,792	2,455	1,864
TOTAL ASSETS	1,949	2,662	2,000
EQUITY AND LIABILITIES			
Equity	1,126	1,859	1,191
Non-current liabilities			
Non-current interest-bearing liabilities	799	778	783
Total long-term liabilities	799	778	783
Current liabilities			
Current interest-bearing liabilities	-	-	-
Liabilities to Group companies	7	7	7
Other current liabilities	-	-	1
Accrued expenses and deferred income	17	17	18
Total current liabilities	24	24	26
TOTAL EQUITY AND LIABILITIES	1,949	2,662	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 65 m (-43).

The equity/asset ratio for the parent company was 57.8% (59.7). The balance sheet total was SEK 1,949 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, which is in accordance with the provisions of RFR 2. 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 from 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 on by Areim AB. Transactions with related parties have occurred between Group companies and companies in the ownership structure above the Group, 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 interest 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 related parties specified for the Group, the parent company has 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 708 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 recognised 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.

Organisation

As of 30 September 2026, Magnolia Bostad's organisation was divided into: Business Development, Project Development, Central functions and Finance. The Group had 29 employees, 11 women and 18 men, at offices in Stockholm and Göteborg. The management team consisted of six 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 in time 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.

Stockholm, 21 October 2026
Magnolia Bostad AB (publ), The Board of Directors

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 in acquired properties. Due to uncertainties such as zoning plan processes, decisions by authorities or unconfirmed dates for the vacating of project properties, estimates of the number of residencies 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, decisions by authorities or unconfirmed dates for the vacating 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 completed and finalised.

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 residencies in production where binding sales agreements were signed, and the revenue recognised.

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/amortisation 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/asset 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 Sep	30 Jun	31 Mar	31 Dec	30 Sep	30 Jun	31 Mar	31 Dec	
Net sales (SEK million)	176	266	43	12	23	344	38	164	
Operating profit/loss (SEK million)	67	-85	-2	-48	-29	-97	-63	-329	
Profit/loss after tax (SEK million)	13	-136	-49	-98	-83	-150	-134	-392	
Equity (SEK million)	577	563	700	749	848	930	1,080	914	
Equity/asset ratio (%)	22.2	20.9	22.8	25.4	27.7	29.8	31.6	26.2	
Cash flow from operating activities (SEK million)	-172	-97	-54	-141	-104	-89	119	95	
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

Year-end report January – December 2026
Annual Report 2026
Interim report January – March 2027

19 February 2027
April 2027
23 April 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 make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out above, at 2026-10-21 07:45 CEST.

MAGNOLIA

Magnolia Bostad AB
Döbelnsgatan 24, Box 5853, 113 52 Stockholm
Telephone: +46 8 470 50 80
magnoliabostad.se