

Magnolia Bostad:

Interim Report

January – March 2020

Agenda

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- 1. Events during the quarter**
The market and transactions
 - 2. Finance**
Financial key figures and financial position
 - 3. Project overview**
Status building rights portfolio
 - 4. Properties in self-management**
Key figures
 - 5. Going forward**
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- 6. Q&A**
with CEO and CFO

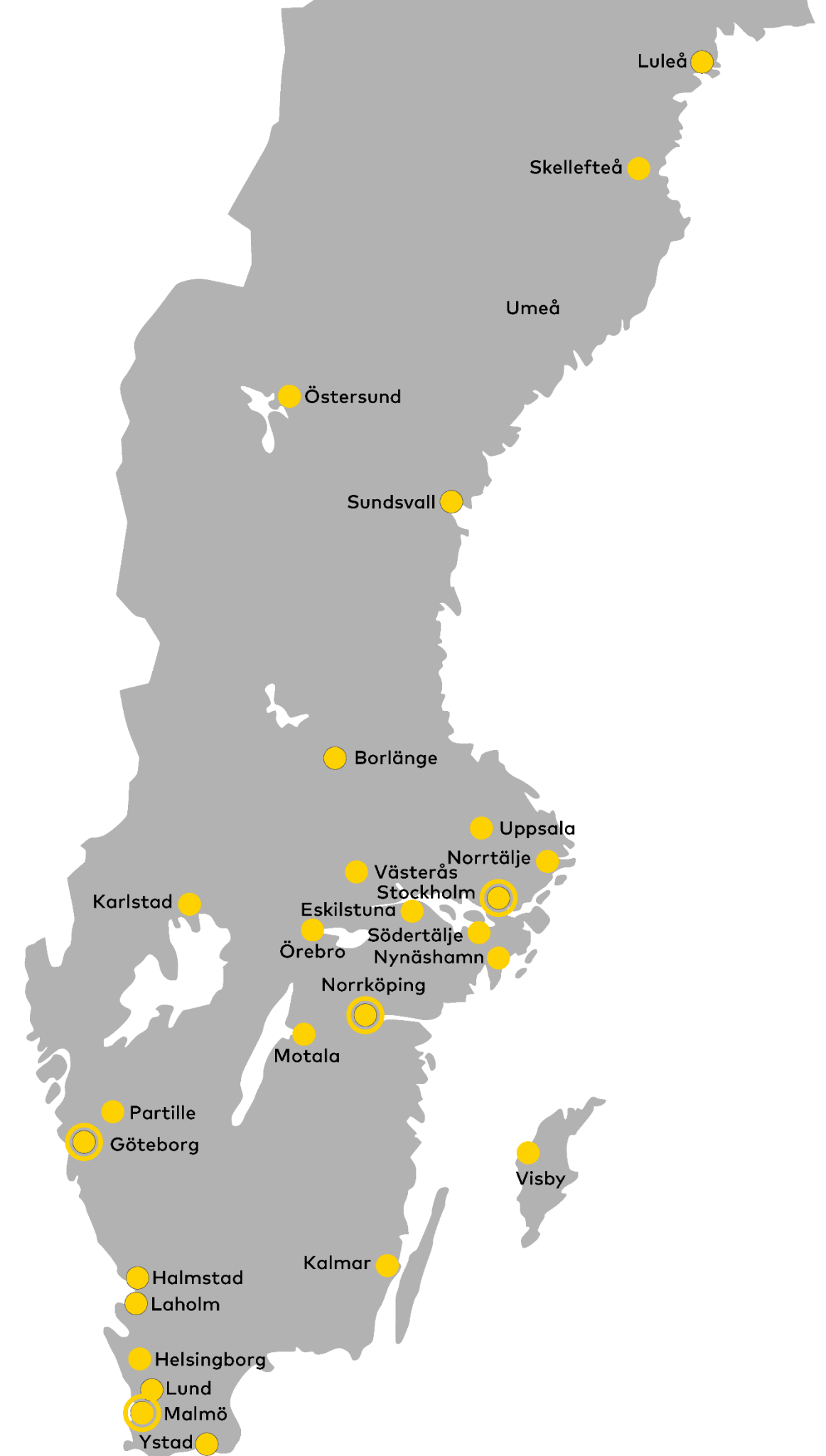
01: Q1 2020

The market

- Covid-19 - uncertainty about future development
- Residential rental properties no impact yet – high transaction volume during the quarter

Financing

- Intent to increasingly use funding linked to specific projects
- In March, repurchasing began of bonds maturing in 28 April 2020



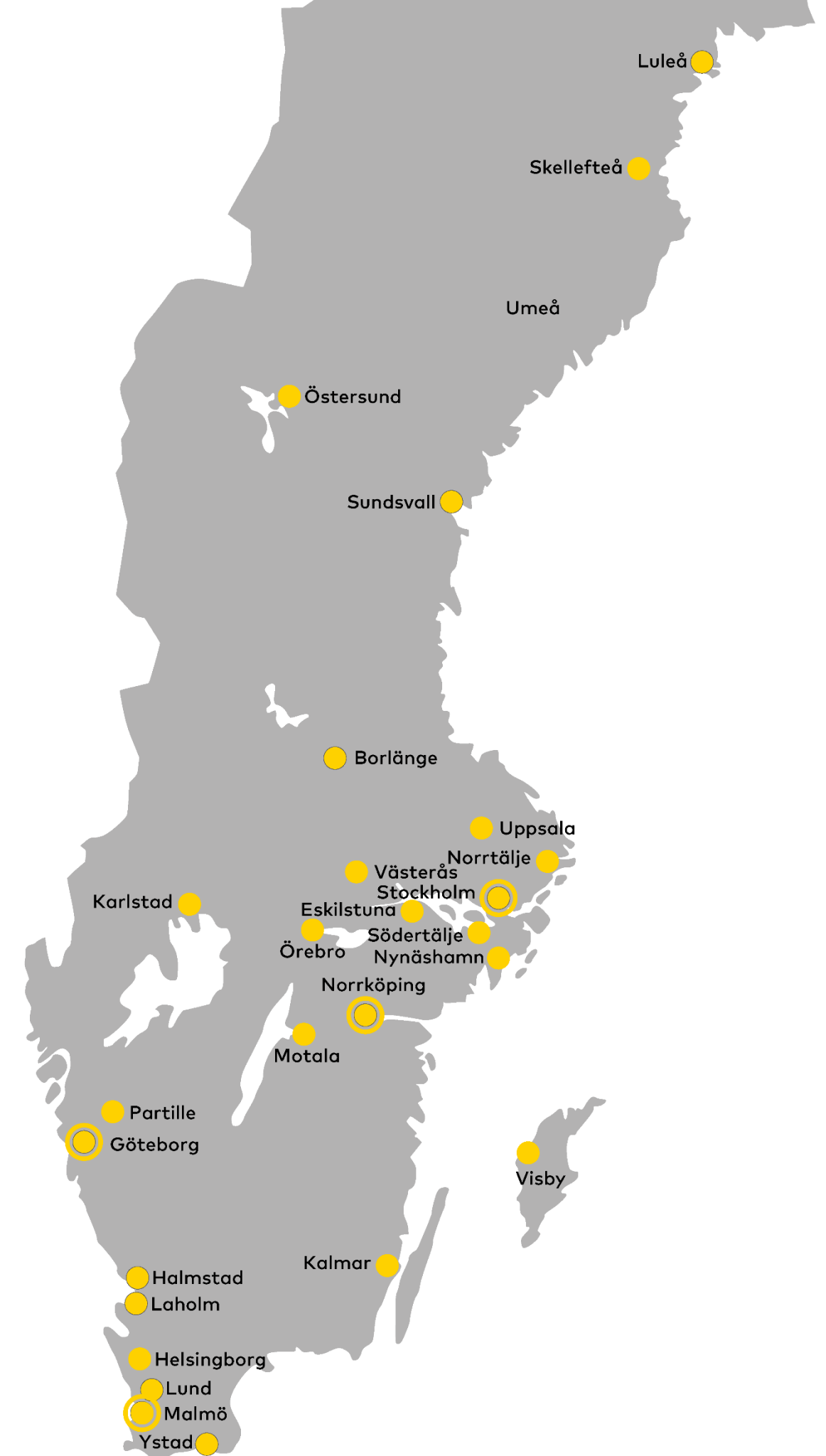
01: Q1 2020

The project portfolio – an active quarter

- Acquisitions: 930 residential units
 - 3 projects in Skellefteå, Järfälla and Borås
- Sales: 1,191 residential units –
 - Three projects covered by a framework agreement with Heimstaden of 1,124 residential units in Lund, Ystad and Norrköping. All three projects started production in December 2019
 - One project in Österåker of 60 housing units
 - 7 tenant-owned apartments in previous production started projects
- Production starts: 60 residential units
 - One project that was previously announced, the deal is no longer conditional
- Completed projects: 1,334 residential units
 - Total of 6 projects – rental units and one community service property

Events after the the end of the period

- Signed an agreement on sale to Trenum of about 900 residential units in Karlstad, of which 440 units already owned and another 460 housing units have been acquired after the end of the quarter. The sale is conditional on zoning plan coming into force, which is expected to take place in June 2020



02: Finance

Cash flow from operating activities

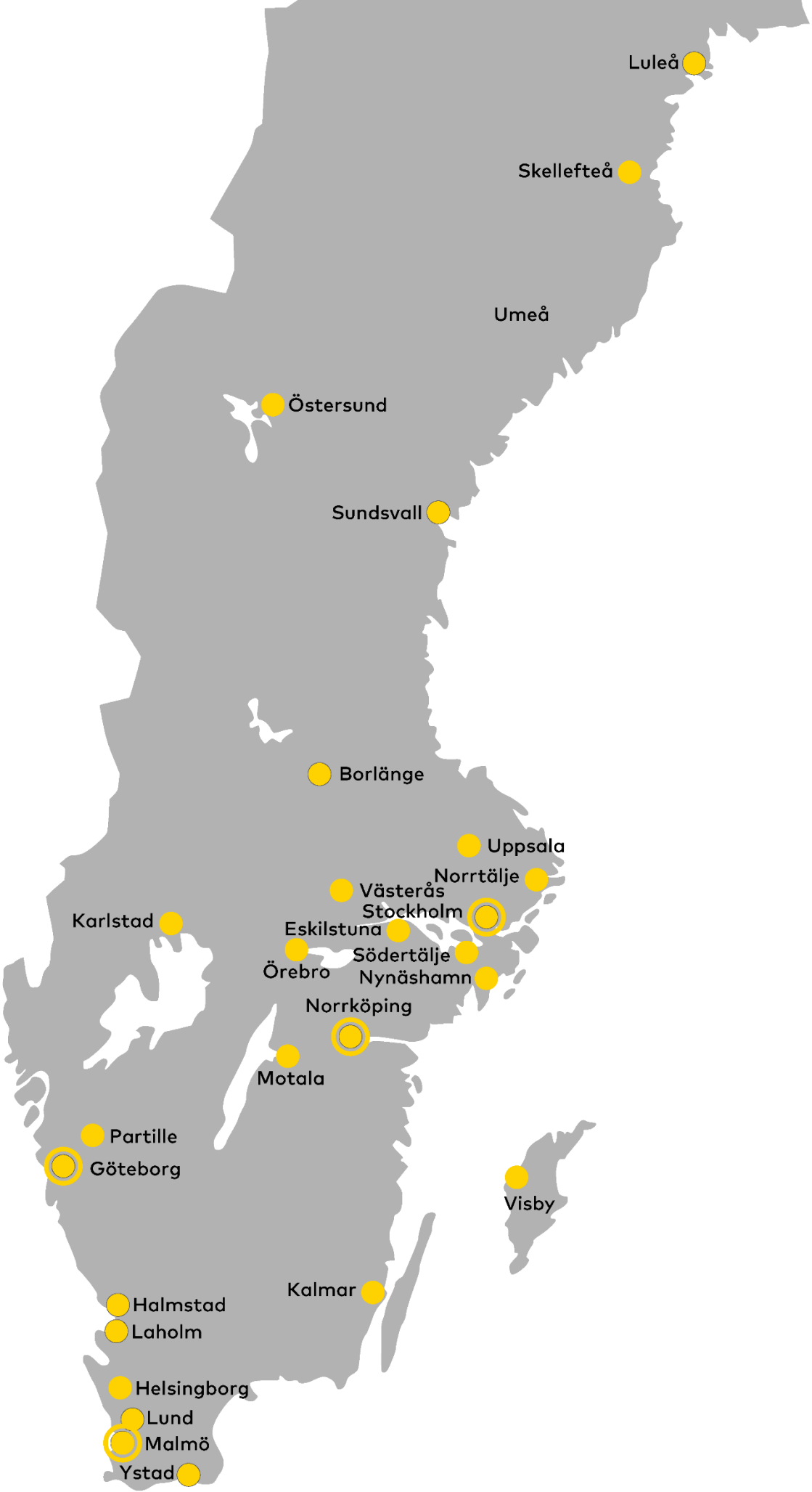
1 January – 31 March: SEK 20 m (-70)

Equity/asset ratio

As of 31 March: 31,4% (29,6)

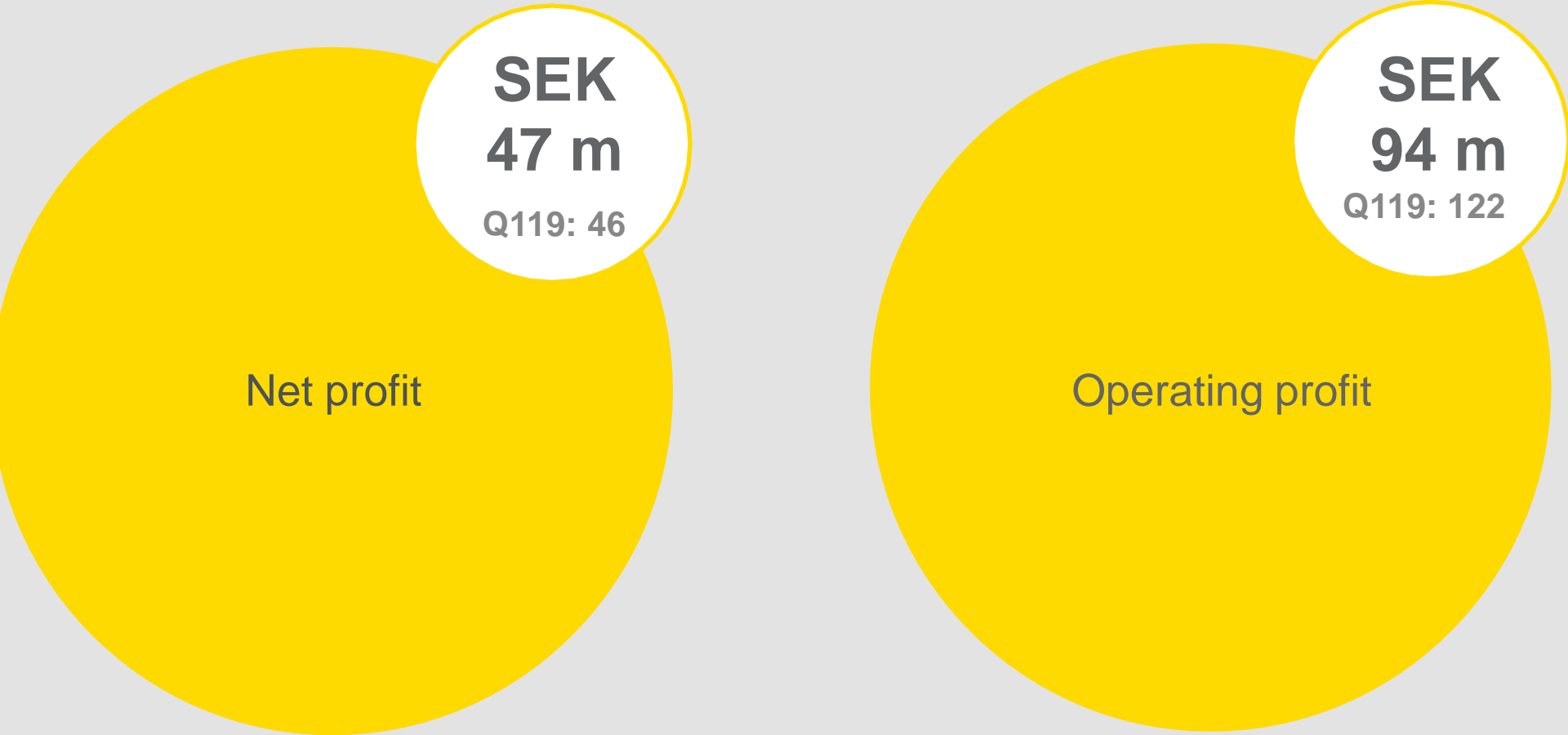
Cash

As of 31 March: SEK 322 m (440)



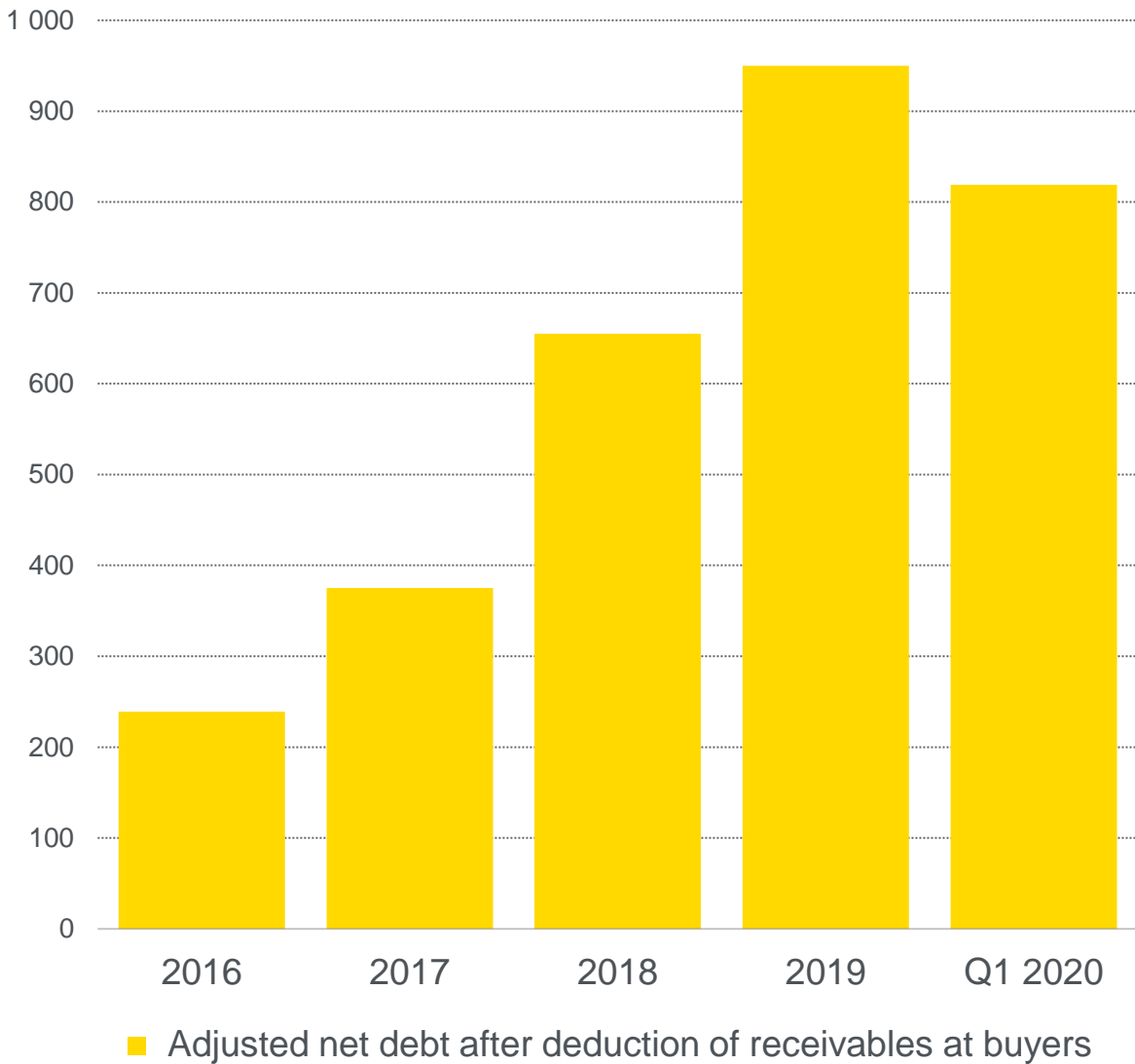
02: Financial key figures

January – March 2020

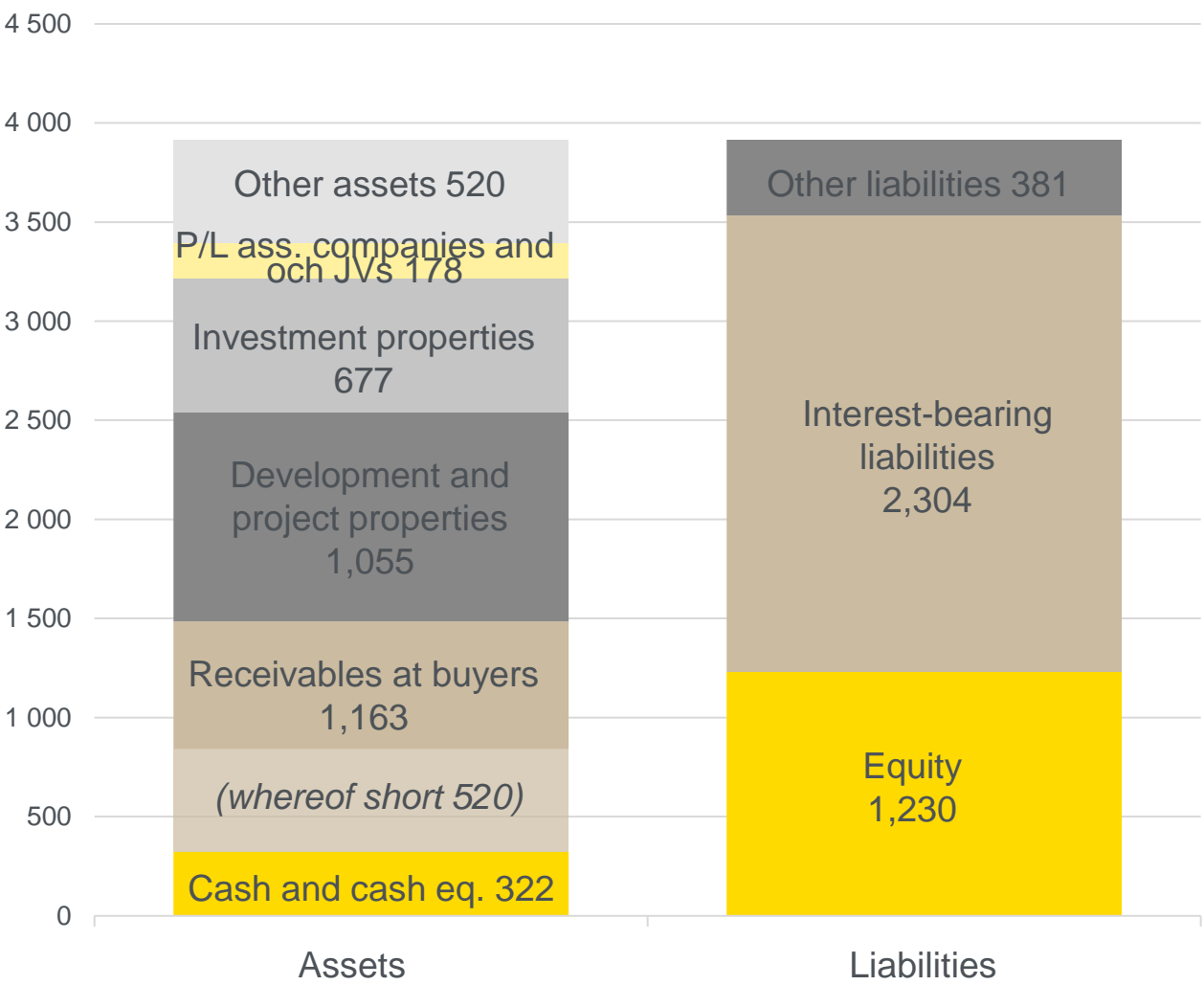


02: Financial position

Adjusted net debt
SEK m, 31 March 2020

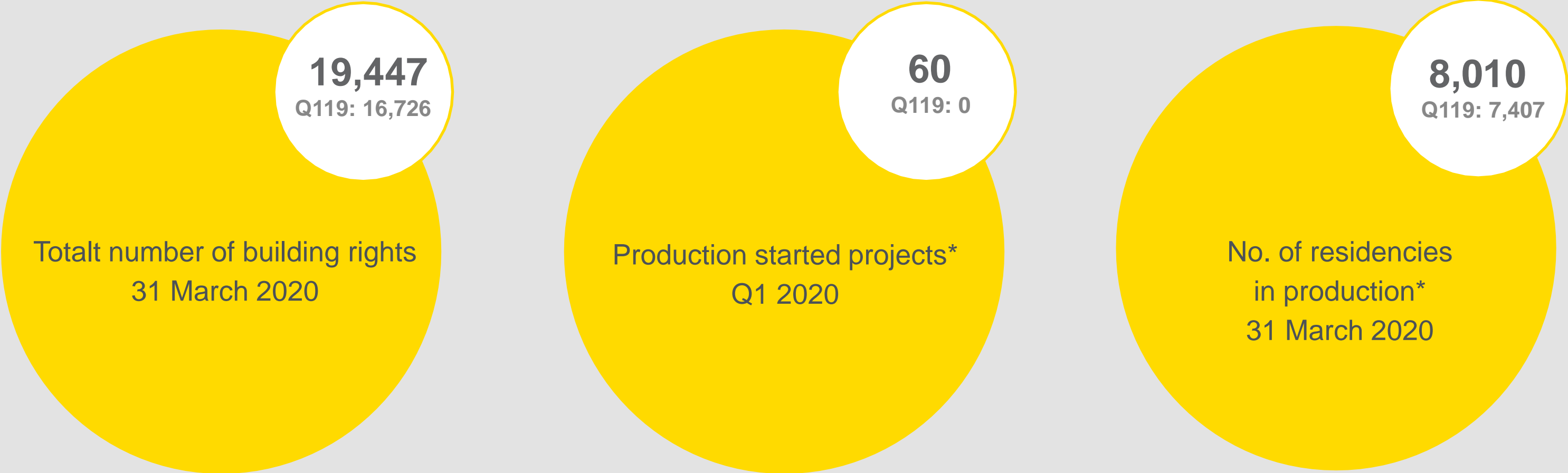


Distribution of assets
SEK m, 31 March 2019



03: Project overview

Net increase of building rights portfolio and completion of 6 projects



The information above refers to all building rights and residential units in each project including projects developed in JVs

6 * Production start in the portfolio occur when zoning plan has come into legal force and turnkey contract and binding sales agreements has been signed.
Production start in properties for self-management occur when zoning plan has come into legal force and turnkey contract has been signed.

04: Properties in self-management

Syfte:

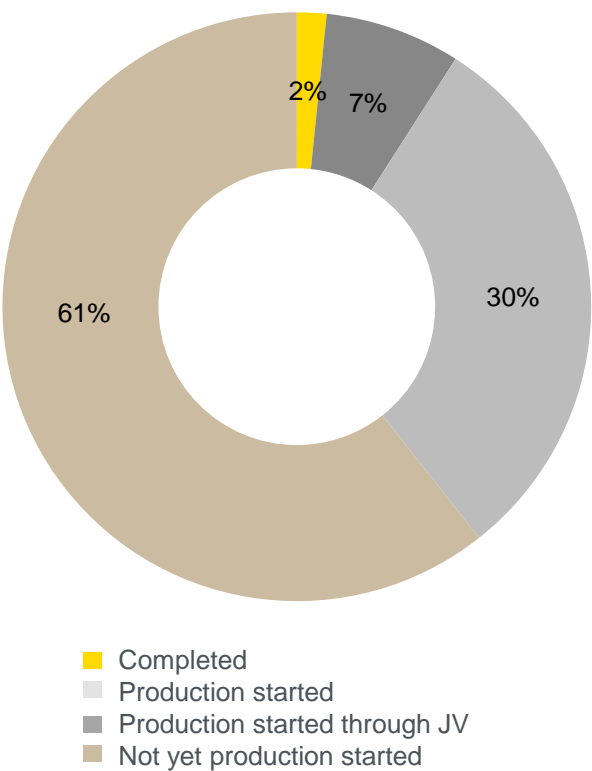
- Strengthen the balance sheet long-term
- provide ongoing cash flow
- achieve long-term value growth

Värdering:

- Internal valuation every quarter + external valuation at least once a year
- Fair value according to IAS40
- Usually, the value of the property increases as there is a zoning plan in force and turnkey contracts

	Number of apartments	Est. rentable area (m2)	Est. Property value at completion (SEK m)	Est. annual rental value (SEK m)	Bed. färdigställande
Completed projects (2)	68	10,200	220	14	-
Projects under production (2)	312	16,750	654	34	2020-2023
Projects under production through JV (5)	1,269	66,500	2,371	118	2021-2024
Sum completed projects & projects under production	1,649	93,450	3,245	165	-
Not yet production started projects through JV (3)	2,540	150,000	-	-	2022-2035

Share of properties in self-management
- no. of residential units



05: Going forward

2020 Going forward

- Uncertainty as a result of Covid - 19
- Great demand and need for the housing we develop
- Continuing at the same pace for the time being

06: Q&A



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Thank you!