

Q2 2024  
Wallenstam

SAMHÄLLSBYGGGARE SEDAN 1944  
80  
80-ÅRSJUBILEUM 2024



# Events during second quarter

- Acquired land in Nacka
- Sold building rights in Umami Park, Sundbyberg
- Östermalmshallen Padel has won two prestigious architecture awards.



# Wallenstam today



**210** properties



**1.4 million** sq m



**SEK 64 billion** in property value



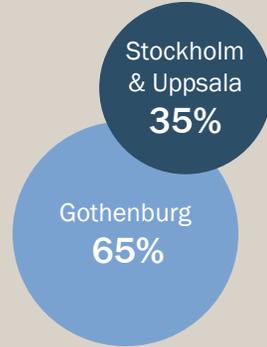
**96%** in occupancy rate



**1,238** apartments under construction



**53** wind turbines



## Rental value



Residential	51%
Office	27%
Retail	7%
Education/care	4%
Restaurant	4%
Garage	2%
Industry/warehouse	3%
Cinema	1%
Other	1%

# Wallenstam's sustainability work

- Status regarding implementation of CSRD
  - dual materiality analysis completed
- Social sustainability
  - meetings with tenants to increase collaboration and security
- Circular and sustainable construction
  - joined the recycling hub REbygg
- Biological diversity
  - planting of 1,130 trees and plants in Umami Park in Sundbyberg



# Net operating income, properties

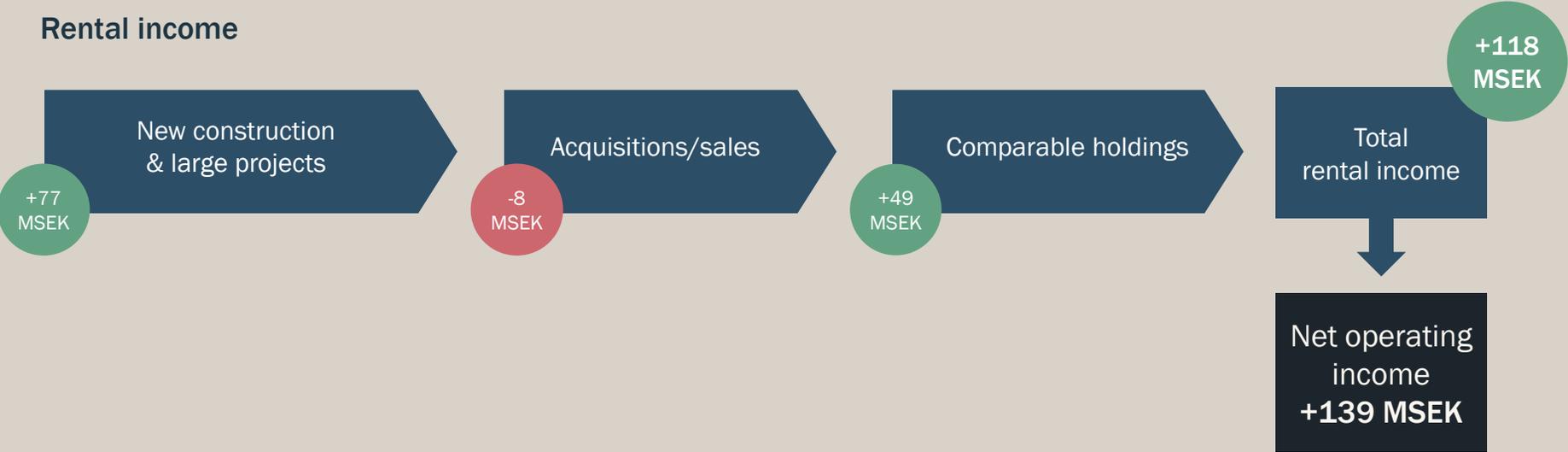
SEK million	2024 Jan-Jun	2023 Jan-Jun	2024 Apr-Jun	2023 Apr-Jun	2023 Jan-Dec
Rental income	1,457	1,339	737	679	2,730
Operating expenses investment properties	-347	-367	-163	-170	-730
<b>Net operating income, properties</b>	<b>1,110</b>	<b>972</b>	<b>574</b>	<b>510</b>	<b>1,999</b>

Surplus ratio:  
76.2%



# Net operating income change

## Rental income



## Operating expenses





## Kaserntorget 6 – full-service offices ready for occupation

# Income from property management

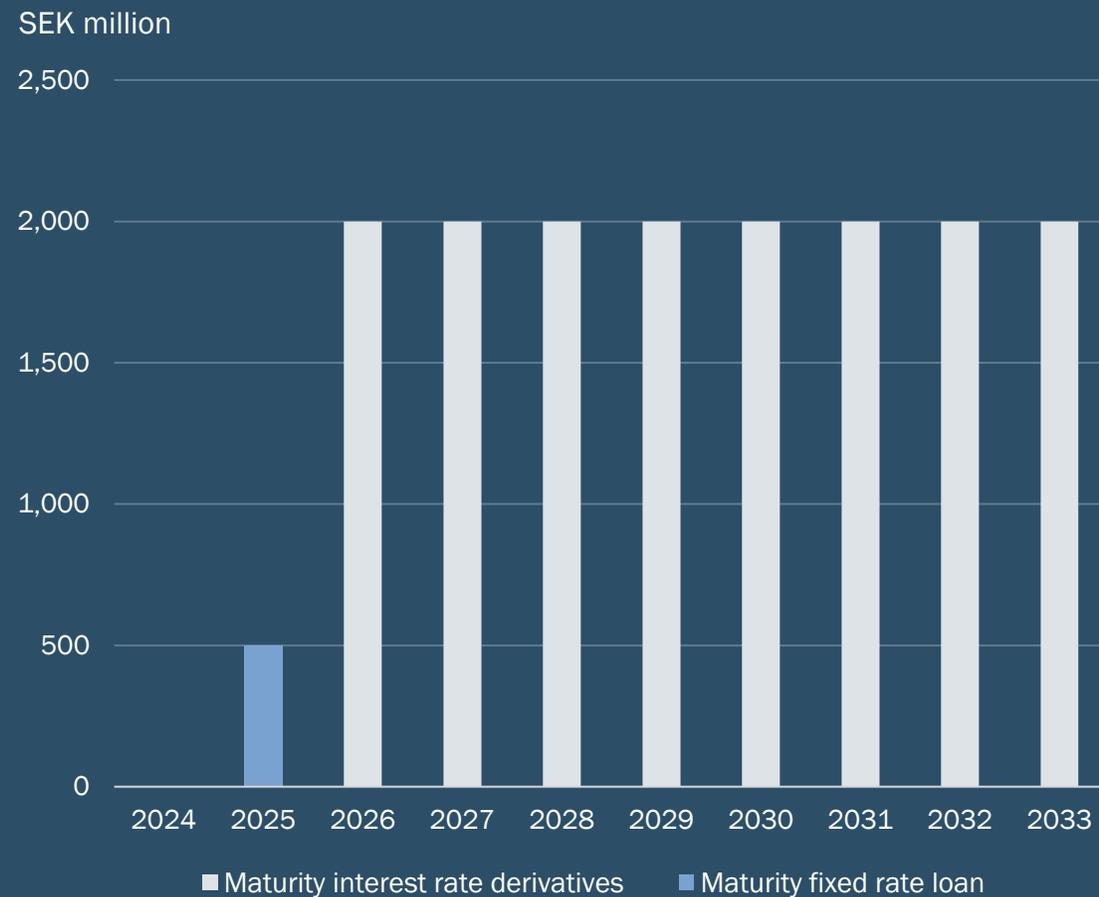
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Management costs and administrative expenses investment properties	-152	-151	-82	-80	-293
Net financial items investment properties	-394	-289	-199	-163	-668
<b>Income from property management</b>	<b>563</b>	<b>532</b>	<b>294</b>	<b>267</b>	<b>1,039</b>

Profit after tax:  
SEK 408 million,  
(-170)

Average  
interest rate  
on closing day:  
3.17%



# Average fixed interest rate term, 35 months



**53%**  
of the loan  
volume has  
fixed interest.

Interest  
coverage ratio:  
**2.2 times**



# Balance sheet – Assets

Assets, SEK million	24-06-30	23-12-31
Investment properties	64,208	63,090
Development properties	74	77
Wind turbines	939	985
Cash and cash equivalents	218	50
Financial derivative instruments	1,094	1,018
Other	1,659	1,621
<b>Total</b>	<b>68,192</b>	<b>66,841</b>

## INVESTMENT PROPERTIES, SEK MILLION

Investment properties in operation	59,303
Projects in progress, rental apartments	2,505
Land and projects for future new construction	2,401
<b>Total investment properties</b>	<b>64,208</b>

# The value of the properties

## CHANGE DURING THE YEAR, INVESTMENT PROPERTIES

	SEK million
<i>Investment properties, January 1, 2024</i>	63,090
Acquisitions	144
Construction	1,139
Sales	-121
Unrealized change in value	-44
<b>Investment properties, June 30, 2024</b>	<b>64,208</b>

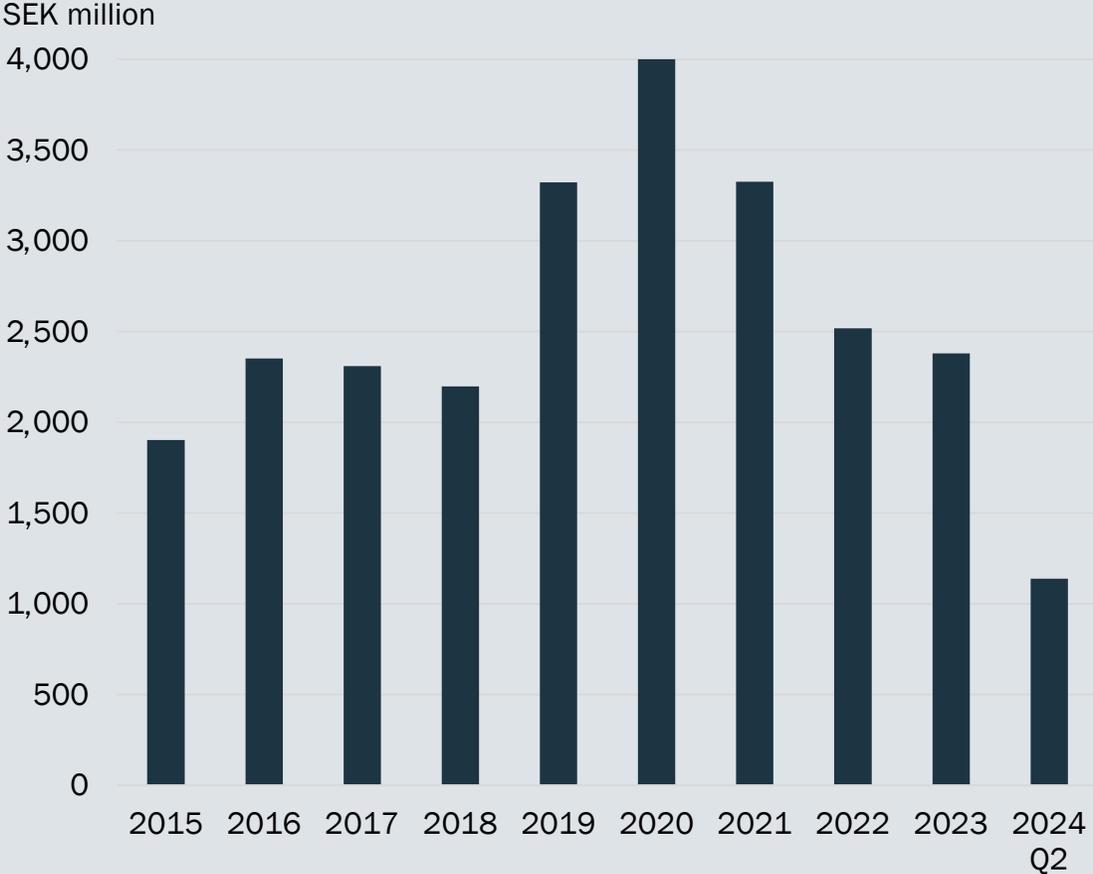
Direct yield  
requirement  
commercial:  
**4.6%** on  
average

Direct yield  
requirement  
residential:  
**3.6%** on  
average

Distribution  
Property value



# Investments in construction



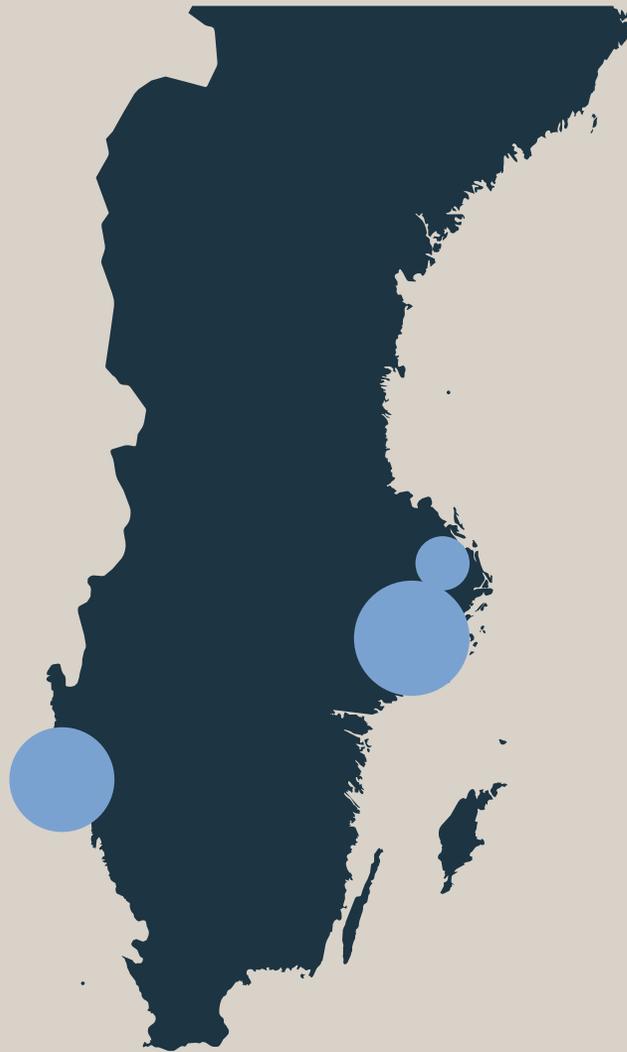


CONSTRUCTION START IN Q2

# Årstaberg, Stockholm

- 408 apartments
- Estimated completion 2026





### Occupation starts 2025

**Kallebäcks Terrasser**  
Kvarter 6  
298 apts.  
Gothenburg



### Occupation starts 2024

**Nacka Grace**  
169 apts.  
Nacka



**Älta Torg**  
Kvarter 1  
191 apts.  
Nacka



### Occupation starts 2025

**Ädellövet**  
172 apts.  
Stockholm



### Occupation starts 2026

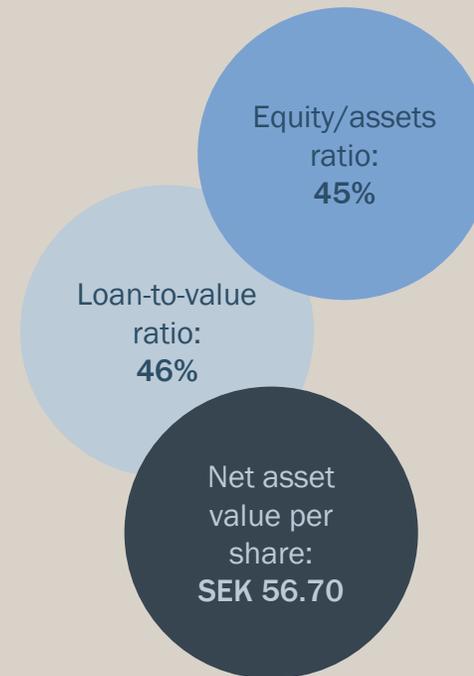
**Årstaberget**  
408 apts.  
Stockholm



1,238 apartments in ongoing new construction

## Balance sheet – Liabilities and equity

Liabilities and equity, SEK million	24-06-30	23-12-31
Equity	30,743	30,500
Interest-bearing liabilities	30,023	29,075
Financial derivative instruments	10	18
Lease liability	597	544
Other	6,819	6,704
<b>Total</b>	<b>68,192</b>	<b>66,841</b>

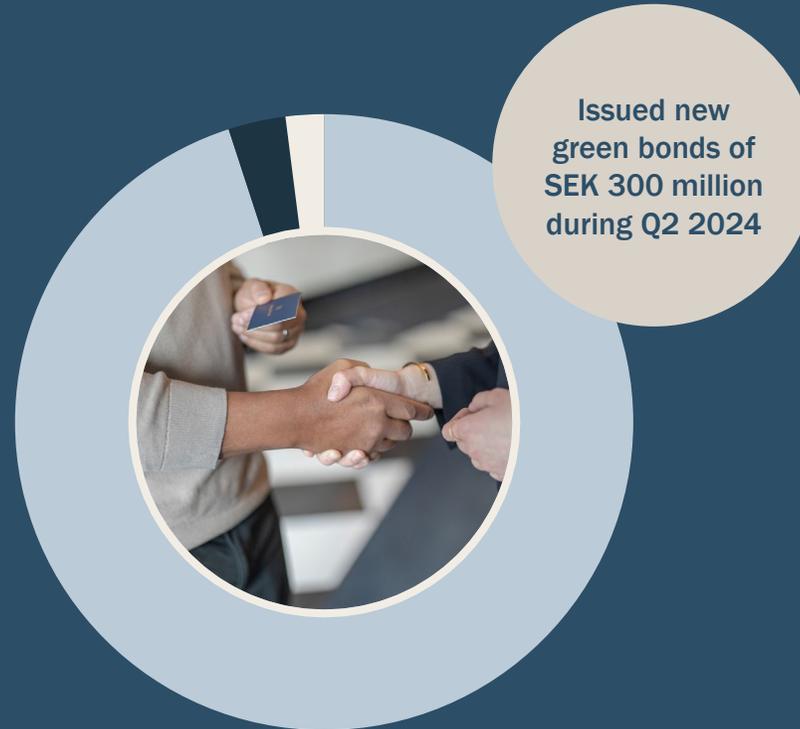


# Funding sources

Bank loans, SEK 28,406 95%

Bonds, SEK 1,000 3%

Commercial papers, SEK 617 2%



Financing Q2, distribution

# Questions?



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