

# **Welcome to the presentation of Neobo's Interim report Jan-Sep 2023**

**Stockholm  
November 16<sup>th</sup> 2023**



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**Ylva Sarby Westman**  
**CEO Neobo**

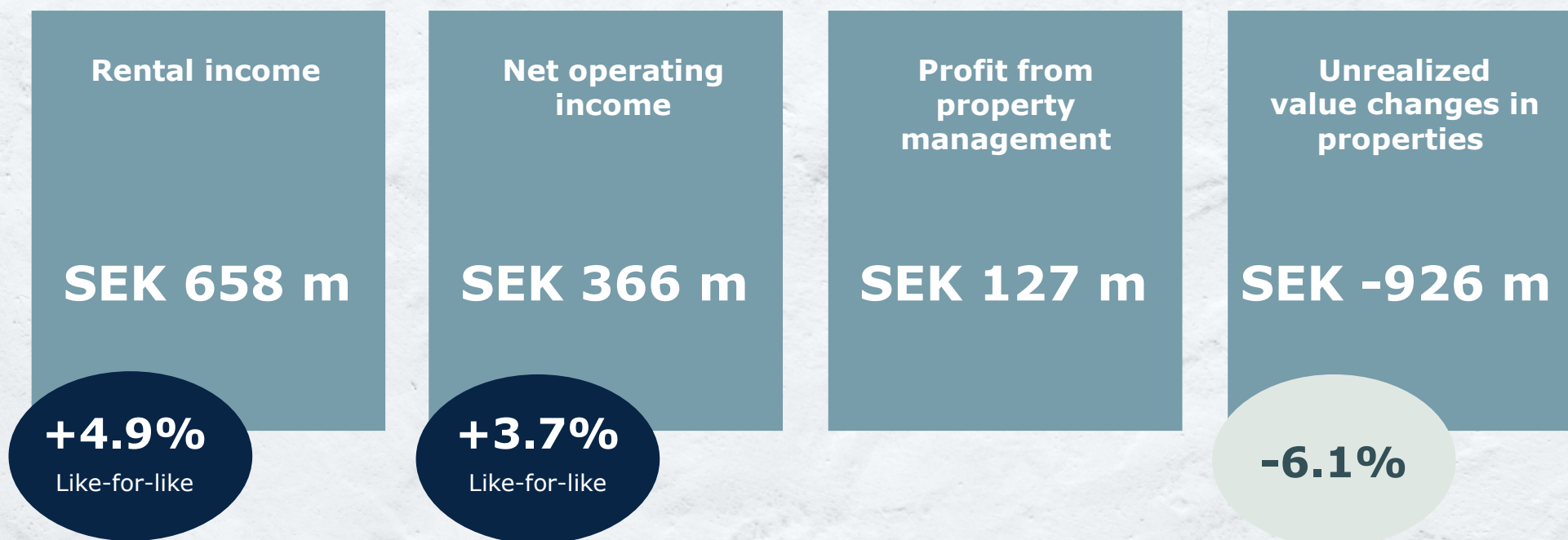


***We create attractive  
and sustainable  
living environments  
where people can thrive  
and feel secure***



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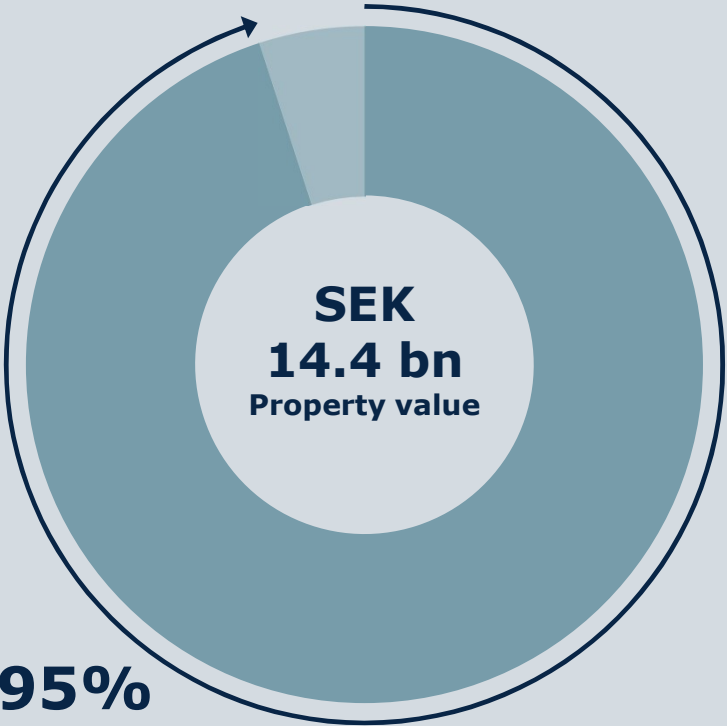
# Continued positive trend





# Company and market overview

# Neobo – a residential focused company

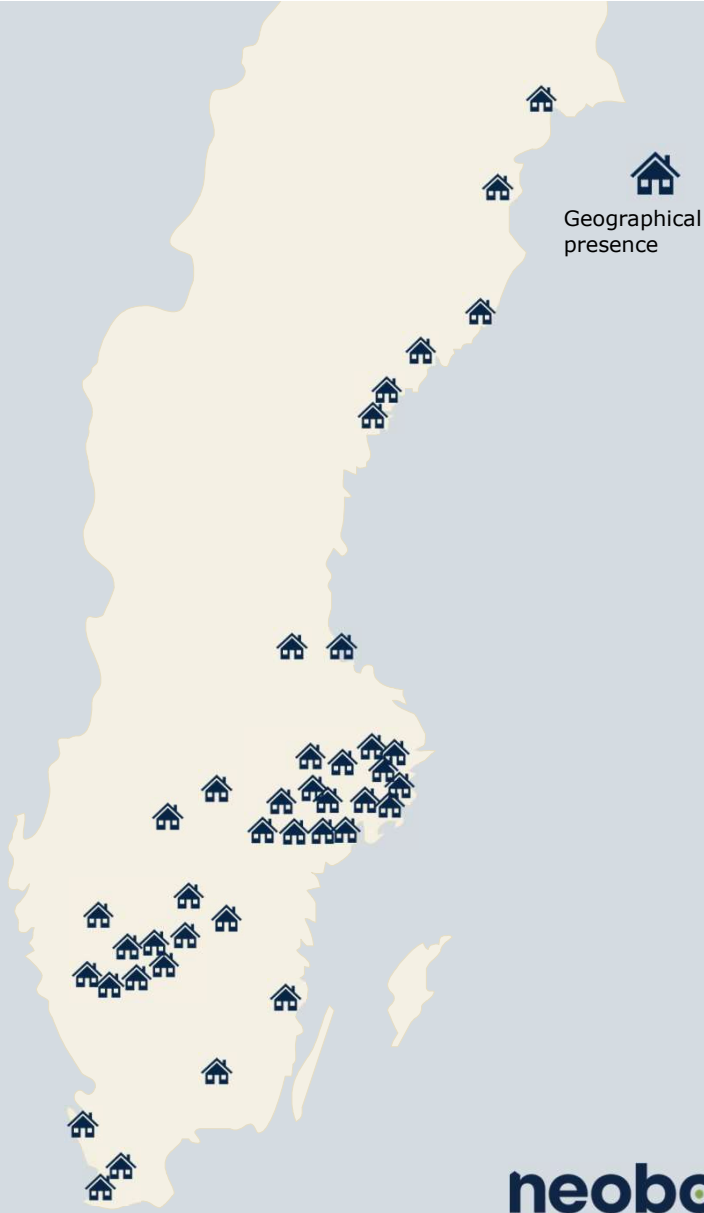


Residential properties

Number of properties  
**267**

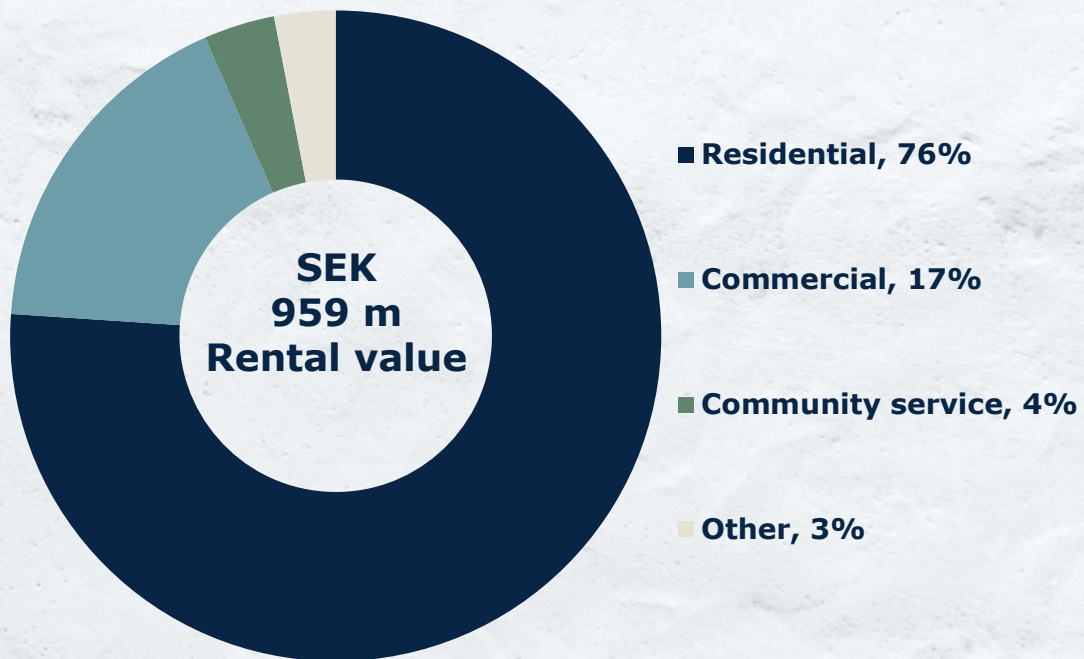
Number of apartments  
**8,400**

Lettable area (sq.m.)  
**714,000**



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# Increasing rental value



**Total rental value for  
residential has  
increased with 4.5%  
during the year**

# Focus on vacancies are starting to pay off

Occupancy rate  
total

92%

Improved  
0.3 percentage points  
since last quarter

Occupancy rate  
residential

94%

Improved  
0.4 percentage points  
since last quarter

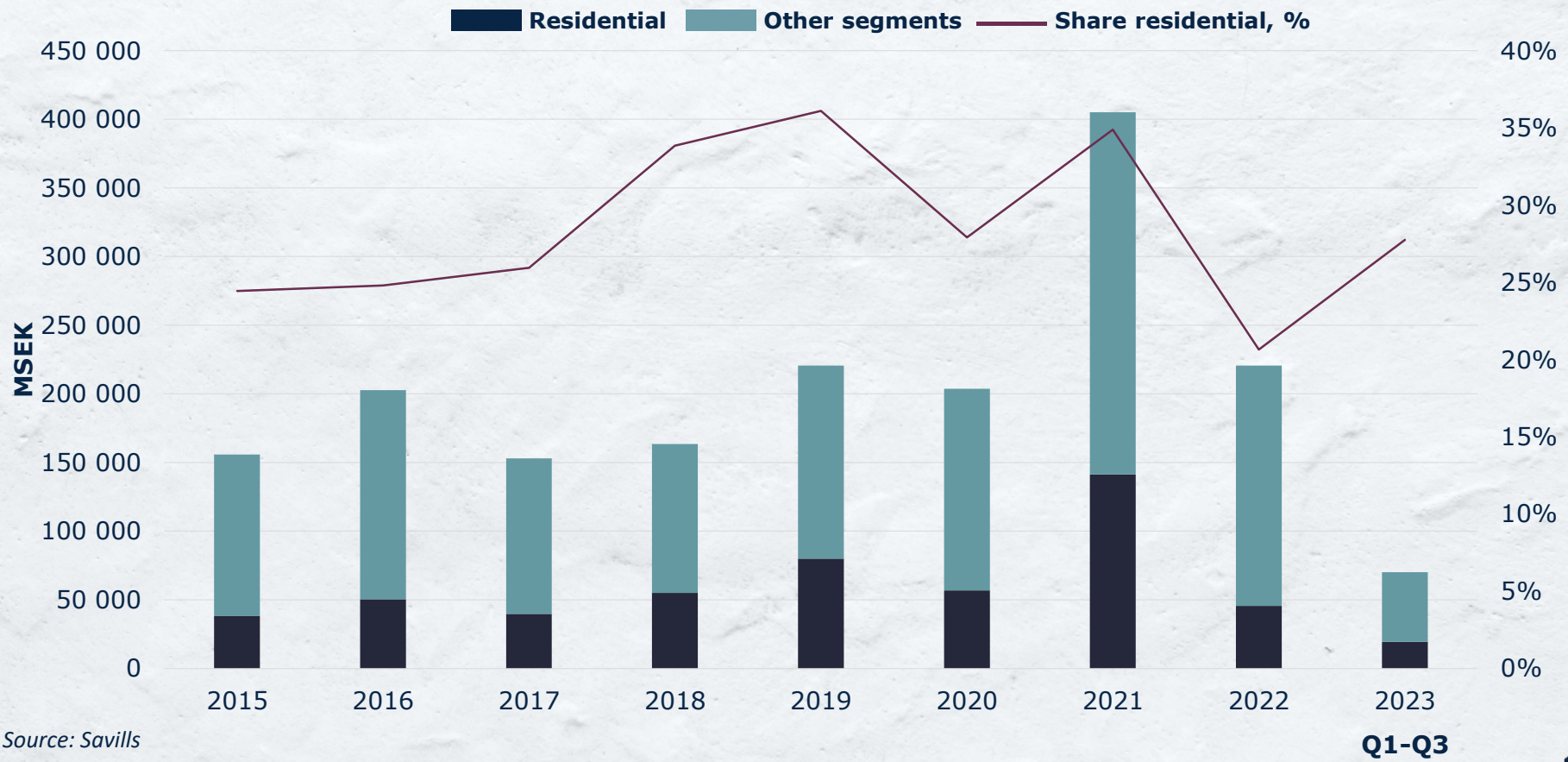




# **Strong demand for rental apartments**

- **Low market vacancy in rental apartments**
- **Housing deficit in majority of municipalities**
- **Historically low level of new constructions**

# Transaction volume decreased by 55%



Source: Savills

# Sustainability

– a value creating part of our strategy

**Sustainability strategy and policy in place based on the following perspectives**

- ❖ **Sustainable living environments**
- ❖ **Corporate social responsibility**
- ❖ **Sustainable business**





# Financial performance and key figures

# Result January – September 2023

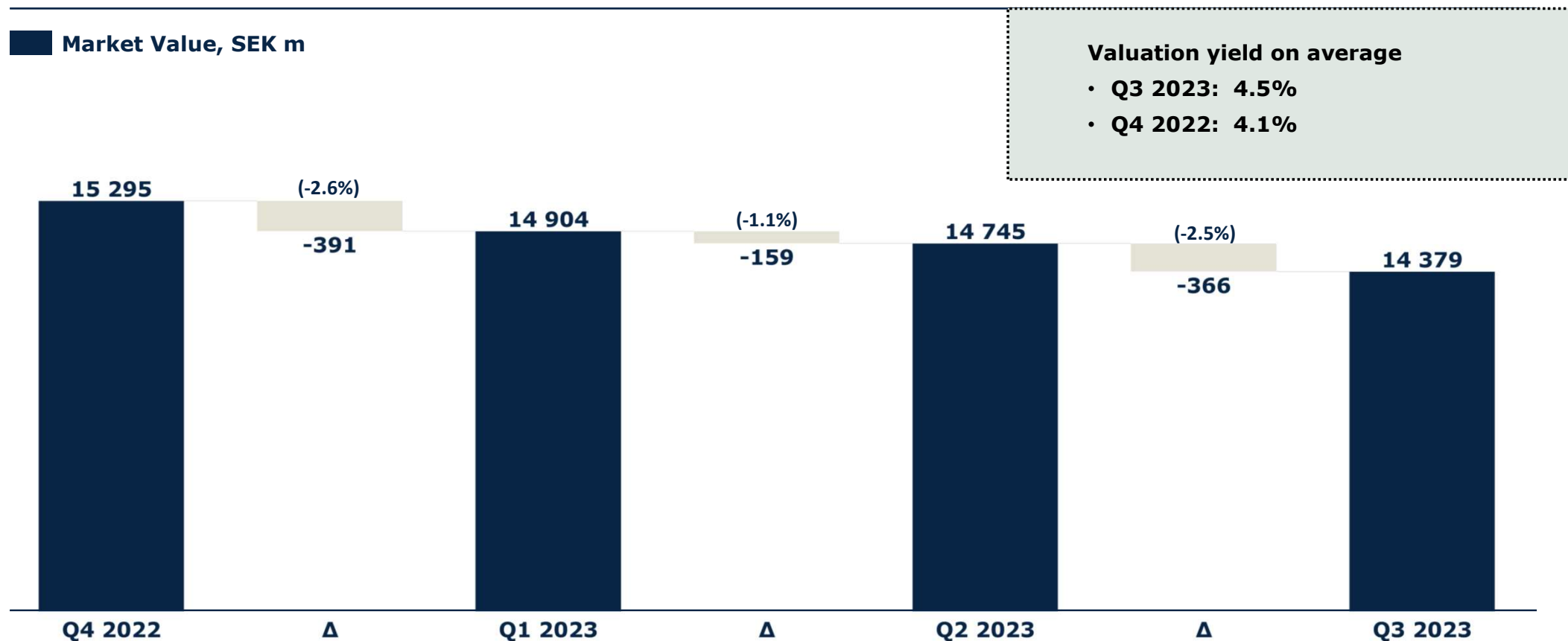
Amounts in SEK m	2023-01-01	2022-01-01
	2023-09-30	2022-09-30
Rental income	+4.9% Like-for-like 658	635
Property management costs	-292	-306
<b>Net operating income</b>	366	+3.7% Like-for-like 329
Central administration	-66	-48
<b>Profit before financial items</b>	300	283
Net financial items	-173	-122
<b>Profit from property management</b>	127	161

# Earnings capacity

SEK m	1 October 2023	1 July 2023	1 April 2023	1 January 2023
Rental value	959	956	948	924
Vacancy	-76	-80	-79	-74
<b>Rental income</b>	<b>883</b>	<b>877</b>	<b>869</b>	<b>850</b>
Property management costs	-380	-365	-365	-365
Property tax	-24	-24	-24	-23
<b>Net operating income</b>	<b>479</b>	<b>488</b>	<b>480</b>	<b>462</b>
Central administration	-55	-50	-50	-50
Net financial items	-231	-227	-222	-190
<b>Profit from property management</b>	<b>192</b>	<b>211</b>	<b>208</b>	<b>222</b>



# Property value decreased by 6.0%



# Neobo has a strong financial position

## Key debt highlights as of September 2023

**48.6%**  
Loan-To-Value

**3.6y**  
Average debt duration

**3.2%**  
Average interest

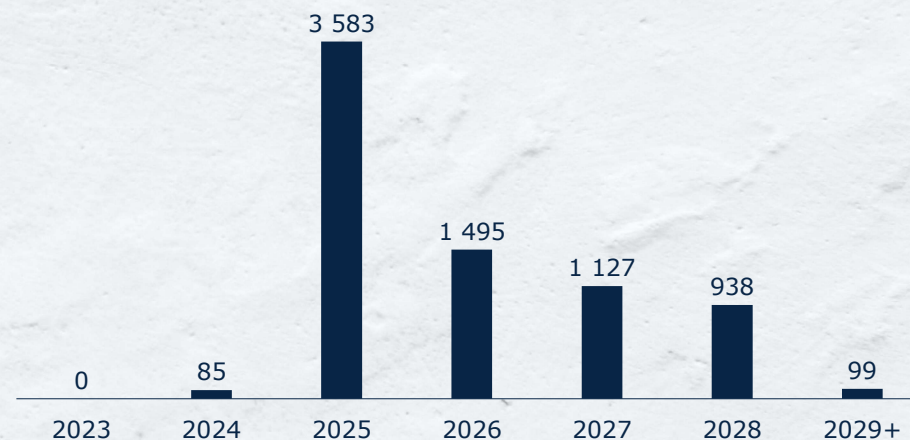
**1.9y**  
Avg. fixed rate period

**77%**  
Hedge ratio

**1.7x\***  
Interest Coverage Ratio

## Debt maturity overview

SEK m



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# Our largest shareholders

As of October 31, 2023

Shareholder	No. of shares	Percentage of share capital and voting right
ICA-handlarnas Förbund	15 000 000	10.3%
Martin Olof Brage Larsén	11 469 894	7.9%
Avanza Pension	11 334 578	7.8%
Arvid Svensson Invest	6 664 412	4.6%
Sven-Olof Johansson	5 500 000	3.8%
Länsförsäkringar Fonder	5 025 467	3.5%
Ilija Batljan	4 245 903	2.9%
Nordnet Pensionsförsäkring	3 601 858	2.5%
Futur Pension	3 106 132	2.1%
ÖstVäst Capital Management	3 080 200	2.1%
Others	76 372 293	52.5%
<b>Total</b>	<b>145 400 737</b>	<b>100%</b>



Source: Modular Finance AB

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## Key take aways

- Efforts to increase the occupancy rate are starting to pay off
- Continued positive development of rental income, +4.9% like-for-like and positive outlook
- High hedge ratio resulting in a low average interest rate of 3.2%
- Focus on increasing the return by raising rental income and occupancy rate, controlling costs and carry through value-generating investments

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Questions are welcome!



# Contact information

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