

Malmö 25 April 2023

## INTERIM REPORT JANUARY–MARCH 2023

# Stable growth and continued customer focus

- **Rental income increased 22 percent to SEK 971 million (795).**
- **Operating surplus increased 20 percent to SEK 667 million (557).**
- **Income from property management decreased 2 percent to SEK 457 million (467).**
- **Profit for the period amounted to SEK 255 million (816), corresponding to earnings per share of SEK 0.83 (2.65).**

Ulrika Hallengren, CEO of Wihlborgs, comments:

“Despite continued uncertainty in the operating environment and rising financial expenses, I can confirm that the first quarter of 2023 also noted new records for Wihlborgs, not least in terms of rental income, which was well above the income record from the fourth quarter of 2022. We have also succeeded in reducing our vacancies, not just through lettings in new projects but also in the existing portfolio, where vacancies are down 1.7 percentage points on last year.”

“The core business is flourishing, which means that the balance sheet remains robust. The equity/assets ratio and loan-to-value ratio were essentially unchanged during the quarter, at 41.1 and 48.5 percent respectively. It is also important to note that our net debt in relation to operating profit (EBITDA) fell to a multiple of 10.8. Despite the interest rate hikes, on a rolling 12-month basis, our interest coverage ratio is a multiple of 4.5 and we have unutilised credit facilities of SEK 3.1 billion. This strength allows us to focus on our tenants and how best to help them develop.”

“Our good position and long-term approach also enable a high level of ambition in the area of sustainability. For the years 2023–2025, we have both honed the existing targets and included additional targets to become more focused and comprehensive in our sustainability initiatives. I am particularly proud of our high recommendation rate of 92 percent from our customers and of our continued reduction in energy use per square metre.”

### **Wihlborgs Fastigheter AB (publ)**

At 9:00 a.m. today, Ulrika Hallengren and Arvid Liepe will present the interim report via a webcast and telephone conference.

Link to webcast:

<https://financialhearings.com/event/45971>

---

*Wihlborgs Fastigheter AB (publ) is a property company that focuses on commercial properties in the Öresund region. Its property portfolio is located in Malmö, Helsingborg, Lund and Copenhagen. In Malmö, Lund and Helsingborg, Wihlborgs is the leading property company. The book value of the company's properties totals SEK 55,7 billion, representing an annual property rental value of SEK 4,2 billion. Wihlborgs' shares are listed on the Large Cap List of Nasdaq Stockholm.*

This information is of such a kind that Wihlborgs Fastigheter AB (publ) is legally required to disclose pursuant to the EU's Market Abuse Regulation and the Swedish Securities Market Act. The information was submitted for publication through the agency of the following contact people on 25 April 2023, at 7:30 a.m. CEST.

***For further information, please contact:***

Ulrika Hallengren, CEO, Tel: +46 40 690 57 95

Arvid Liepe, CFO, Tel: +46 40 690 57 31

---

*Wihlborgs Fastigheter AB (publ) is a property company that focuses on commercial properties in the Öresund region. Its property portfolio is located in Malmö, Helsingborg, Lund and Copenhagen. In Malmö, Lund and Helsingborg, Wihlborgs is the leading property company. The book value of the company's properties totals SEK 55,7 billion, representing an annual property rental value of SEK 4,2 billion. Wihlborgs' shares are listed on the Large Cap List of Nasdaq Stockholm.*