Fabege AB (publ)

PRESS RELEASE
7 July 2017, 08.00 am CET

Interim report January – June 2017

- Rental income increased to SEK 1,108m (1,039) primarily as a result of completed project properties generating revenue. In an identical portfolio, income rose by approximately 8 per cent (7).
- Net operating income increased to SEK 795m (724). In an identical portfolio, net operating income increased by approximately 13 per cent. The surplus ratio was 72 per cent (70).
- Profit from property management rose by 10 per cent to SEK 449m (408).
- Realised and unrealised changes in value amounted to SEK 1,989m (2,880) in properties and SEK 156m (−173) in interest-rate derivatives. Profit before tax for the period amounted to SEK 1,135m (1,756).
- Profit before tax for the period amounted to SEK 2,591m (3,115).
- After-tax profit for the period amounted to SEK 2,001m (2,730), corresponding to SEK 12:10 per share (16:51).
- Net lettings during the period totalled SEK 86m (83).
- The rent levels from renegotiated leases increased by an average of 27 per cent.
- The equity/assets ratio was 45 per cent (46) and the loan-to-value ratio 46 per cent (46).

*The comparison figures for income and expense items relate to values for the period January–June 2016 and for balance sheet items as at 31 December 2016.

Continued momentum in the market

” New lettings, renegotiations and property transactions in the second quarter confirm the strength of the Stockholm rental and property market. The trend has been persistently favourable for Fabege and I am extremely satisfied with our achievements in the first half of this year”, comments CEO, Christian Hermelin.

Fabege AB (publ)

For further information, please contact:
Christian Hermelin, CEO, Fabege, tel +46 8 555 148 25, +46 733 87 18 25
Åsa Bergström, CFO, tel +46 8 555 148 29, +46 706-66 13 80