

MAGNOLIA

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Magnolia Bostad

Interim Report

The Group

1 January-

30 June 2020

Q2

Half-Year Report January - June 2020

January - June 2020

- Net sales amounted to SEK 1,504 m (276).
- The operating profit was SEK 437 m (185), of which SEK -30 m (169) refers to changes in the value of investment properties.
- The net profit before tax for the period was SEK 351 m (98) and the profit after tax was SEK 366 m (76).
- Earnings per share after deductions for minority shares was SEK 8.91 (1.69).

April - June 2020

- Net sales amounted to SEK 1,058 m (243).
- The operating profit was SEK 348 m (67), of which SEK -25 m (4) refers to changes in the value of investment properties.
- The net profit before tax for the period was SEK 308 m (22) and the profit after tax was SEK 324 m (33).
- Earnings per share after deductions for minority shares was SEK 7.92 (0.74).

Significant events April – June 2020

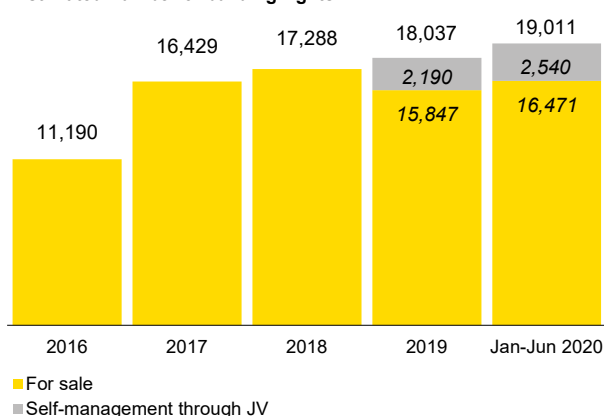
- Sale of around 900 residential units in Tullholmsviken, Karlstad to Trenum. 440 units had already been acquired and 460 units were acquired during the quarter.
- Sale of three projects of around 1,040 residential units in Sundsvall, Sundbyberg and Skellefteå to Heimstaden Bostad.

- Sale of a community service property in Borlänge of 101 residential units to SBB i Norden.
- Sale of the Björnbäret project developed for long-term management in Kalmar, consisting of over 230 residential units to a company formed by Arctic Securities. The project started the production process in 2018 as an investment property.
- Land allocations obtained in Tamarinden, Örebro for the development of around 180 residential units.
- Agreement signed for the acquisition of four additional projects of around 990 residential units in Sundbyberg, Sollentuna and Ystad.
- Repayment of the remaining part of a bond loan with a nominal amount of SEK 450 m on the due date of 28 April.
- On 26 June, the Board announced that Johan Tengelin will be appointed as the new CEO of Magnolia Bostad, no later than December 2020.
- From Q2 2020, Magnolia Bostad has applied changed principles for the consolidation of tenant-owner associations until the time the final home buyers move into their apartments. For further information see page 28.

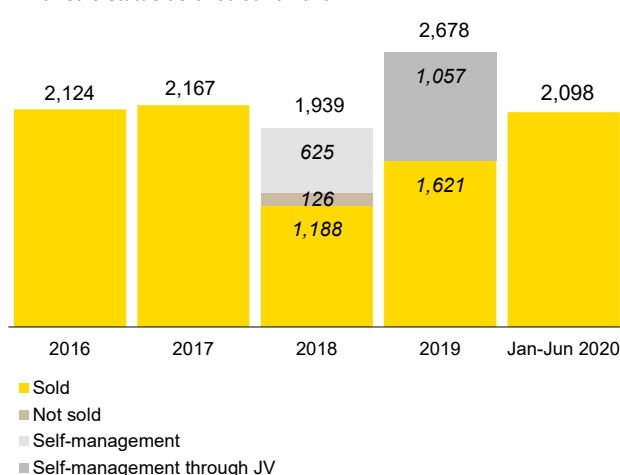
Significant events after the end of the quarter

- No significant events have occurred after the end of the period.

Estimated number of building rights¹



Production started residencies¹
with sale status as of 30 June 2020



KPIs, Group⁴

	2020 Jan-Jun	2019 Jan-Jun	2020 Apr-Jun	2019 Apr-Jun	2019/2020 Jul-Jun	2019 Jan-Dec
Project-related						
Number of production starts during the period ¹	2,098	921	2,038	921	3,855	2,678
Number of sold residencies during the period ¹	3,246	283	2,062	275	3,496	533
Total number of residencies in production ¹	8,863	7,933	8,863	7,933	8,863	9,284
Number of estimated building rights in the portfolio, not yet production started ¹	19,011	16,231	19,011	16,231	19,011	18,037
Financials						
Operating profit/loss	437	185	348	67	618	366
Return on equity (%) ²	-	-	-	-	34.1	13.2
Equity/assets ratio (%)	36.7	27.9	36.7	27.9	36.7	28.1
Interest coverage ratio (multiple) ³	-	-	-	-	5.1	1.4
Share-related						
Earnings per share (SEK) ²	8.91	1.69	7.92	0.74	10.63	3.41
Equity per share (SEK) ²	36.46	25.83	36.46	25.83	36.46	27.55

¹ No adjustment is made for projects developed in JV.

² Excluding the minority.

³ Calculated on rolling 12-month basis.

⁴ From Q2 2020, Magnolia Bostad has applied changed principles for the consolidation of tenant-owner associations. For further info see page 28. For definitions of alternative KPIs that are not defined in IFRS and other definitions, see page 31.

A word from the CEO

There was still a lot of activity for Magnolia Bostad during Q2 2020, 2,062 residential units being sold, amounting to 3,246 residential units being sold in the first six months. We strengthened our building rights portfolio through acquisitions and it now amounts to 19,011 building rights. During the quarter, we adapted our working method to reduce the spread of infection by COVID-19, which did not significantly affect either the pace of work or the results of our operations.



We adapted our working method during the quarter to the prevailing situation with COVID-19. To start with, many of our employees worked from home. During the latter part of the quarter, we returned to office working but still using a lot of digital meetings and digital screenings. The adaptation has worked very well and, in summary, has not significantly affected our operations.

Q2 2020 was an eventful quarter for Magnolia Bostad, contributing to a good first six months. We reported an operating profit of SEK 348 m for Q2 and SEK 437 m for the first half of the year.

A strong Q2

Our sales were strong during Q2 and amounted to 2,062 residential units. To mention a few of the major sales during the quarter, we sold 897 rental accommodation units in Karlstad to Trenum, and to Heimstaden Bostad: 380 residential units in Sundbyberg, 360 units in Sundsvall and 300 units in Skellefteå. We have now sold around 2,400 residential units since we signed the framework agreement with Heimstaden at a total value of just under SEK 5 billion when completed. Additionally, we also sold a community service property to SBB. The property has a long leasing agreement with Borlänge municipality and has assembled municipal operations under the same roof. It includes special housing for the elderly, care housing, day care facilities, home care

offices and a nursery school. We also sold the Björnbäret project which we developed for self-management. Our strategy includes building value in our own portfolio and thus creating net asset value and ongoing cash flows. However, we will always make commercial decisions that may lead to the sale of some of our self-management projects. The Björnbäret project is a rental accommodation property with around 230 residential units located in Kalmar.

While we have had strong sales during the quarter, we have also been successful with new acquisitions. We acquired around 1,630 new building rights, which means that we retain a level of 19,000 building rights in our building rights portfolio. New acquisitions during Q2 mainly took place in Karlstad, Sollentuna, Sundbyberg, Ystad and Örebro.

Q2 was also another quarter with a large number of completed housing units - 953. Despite a high completion rate, we increased our number of residential units in production to 8,863, which is due to the large number of residential units sold during the quarter.

Own architectural department

During the quarter, we established our own architectural department, initially consisting of three people. The aim is to take our projects to the next level and promote softer values that cannot be measured in figures. The focus is on creating good, safe living environments and choosing materials and building systems from a sustainability perspective. Our internal architects will develop their own projects and, together with our business developers and project developers, collaborate with our hired architectural consultants.

Local presence throughout Sweden

Implementation and the pace of our work are increasing through our local presence, which is why during Q2 we established another regional office, Northern Region, with offices in Umeå. It will be our fifth regional office which means that we now have a good presence throughout Sweden.

Financing

At the end of April, we redeemed the remaining amount of SEK 350 m of our corporate bond of SEK 450 m, which matured on 28 April 2020.

We are moving towards a well-balanced position between bonds and project financing. By linking our financing to an increasing degree to individual projects, we achieve a better balance between inflow and outflow, a smoother maturity structure and lower financing costs.

Going forward

We have had a very strong first six months in terms of sales, acquisitions and completed residencies, and we have a lot going on. To mention a few major projects, zoning plan processes are continuing apace in our large urban development projects: Södra Häggvik's Gårdar in Sollentuna and Vårby Udde in Huddinge, which together total over 3,000 residential units as well as schools, care homes and hotels.

I am proud of where Magnolia Bostad is today. Our organization has strong expertise, we have a strong building rights portfolio and established collaboration with our partners and customers. We are working at a fast pace and have an intensive autumn in front of us. After that, it will be time for me, by December at the latest, to hand over the baton to Johan Tengelin who will succeed me and take the company forward into the next stage of development.

*Fredrik Lidjan, CEO
July 2020*

The Market

Uncertainty about economic development has driven interest in property investments with safe cash flows. This has favoured demand for rental and residential care property, which together accounted for 49% of the transaction volume in Q2, compared with 26% in the corresponding period in 2019, and 23% in Q1 2020.¹

The effects of the pandemic reduced the pace of the transaction market during Q2 2020. In total, properties valued at SEK 35 billion were sold, which was a fall of 36% compared with the corresponding quarter in 2019. During the first half of the year, properties valued at SEK 100 billion were sold, which was in line with the corresponding period last year.¹

Rental property

Ever since the years following 2008's financial crisis, rental property has been one of the largest volume segments in the property market, driven by the segment's low risk profile. During Q2 2020, rental property was the single largest segment with a transaction volume of SEK 15 billion, which in absolute terms is 2,5 billion higher than the corresponding quarter of 2019, and a whole 43% of the quarter's total transaction volume, compared with 23% for the corresponding quarter of 2019. Interest in existing properties was high, but the proportion

of transactions for unfinished projects has risen sharply in recent years and accounted for 44% of rental property volume during Q2 2020. In total, rental property valued at SEK 24 billion was sold during the first half of 2020.

Institutions continued to be active buyers and since 2010 have acquired rental properties for over SEK 125 billion, of which around SEK 8 billion has been during 2020.

Residential care property

Residential care property valued at SEK 2 billion was sold on the property market during Q2 2020, of which 27% of the projects were not completed. During the first half of 2020, the total transaction volume for residential care property was SEK 9 billion.

The high volume in Q1 2020 was due to a single major corporate acquisition between two property companies; excluding this, sales during the first quarter were SEK 450 million.

Hotels

The pandemic has affected the hotel sector through falling occupancy rates. During Q2 2020, only one transaction was completed, amounting to around SEK 45 million. During the first half of the year, hotel sales amounted to around SEK 270 million.

Market for tenant-owned apartments

So far, the market for tenant-owned apartments has withstood the pandemic relatively well.

Prices for the period March to May 2020 fell by 3% compared to the previous three months. Compared to the corresponding period last year, prices rose by 3%.²

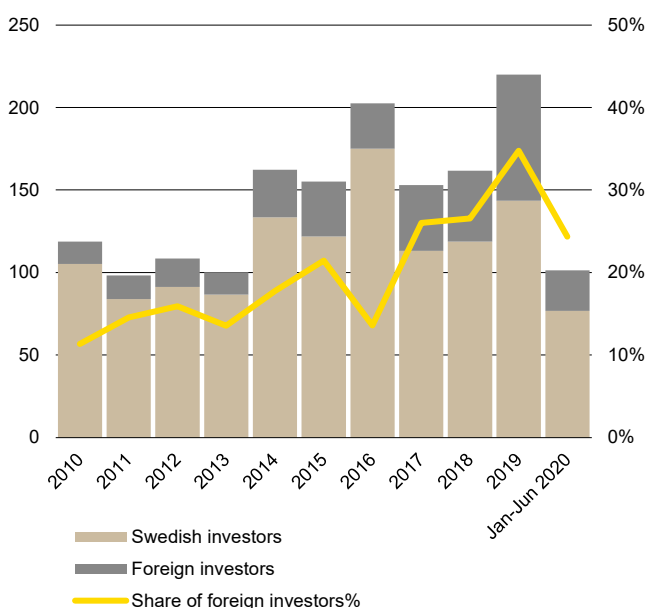
¹ Transactions over SEK 25 m

² Svensk Mäklarstatistik

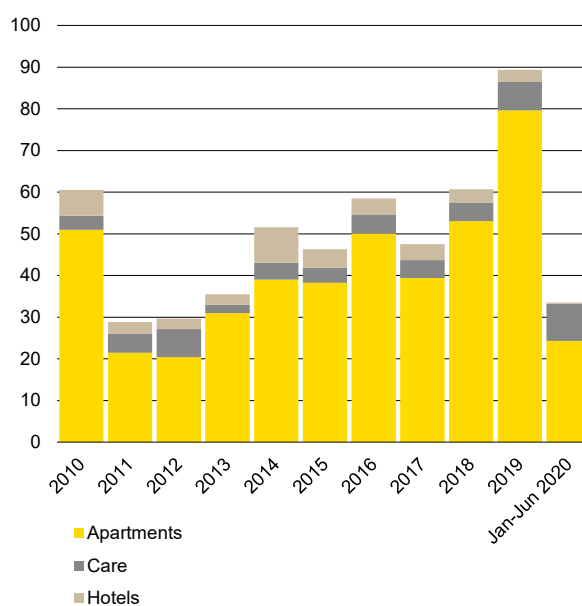
Source: Savills Research

Transaction volume all segments, SEK bn

Swedish and foreign investors



Transaction volume apartments, care and hotels SEK bn



Earnings, financial position and funding

Comparisons provided in parentheses refer to the corresponding figure for the previous year except in sections that describe the financial position and financing. These figures refer to the end of the previous year.

Reporting period 1 January – 30 June 2020

Net sales amounted to SEK 1,504 m (276) and the operating profit was SEK 437 m (185). The profit before tax was SEK 351 m (98).

Distribution of revenue	2020 Jan-Jun	2019 Jan-Jun
Property sales	1,416	171
Sum of revenue recognised at a point in time	1,416	171
Project management	19	15
Rent	11	8
Other invoicing for the projects and other revenue	58	82
Sum of revenue recognised over in time	88	105
TOTAL REVENUE	1,504	276

Cash flow from the sale of projects is partly received in connection with the handover of land via forward funding, since Magnolia Bostad is paid by the buyer for investments made up to this point. Magnolia Bostad often receives a part of the project gains in cash at the handover. The remaining cash flows from property sales are received in connection with project completion. For sales of undeveloped property, the entire purchase price is normally received in connection with the exit

Other income, such as rent, project management and invoicing to the projects, is reported and invoiced on an ongoing basis.

The number of residential units sold increased to 3,246 (190). Of the period's sold properties, 1,864 residential units refer to rental housing sold to Heimstaden Bostad under a framework agreement. In addition, 897 residential units were sold to Trenum, 300 units were sold to Heimstaden Bostad, and 101 units were sold to SBB i Norden, 60 residencies in a community service property were sold to Heba along with 24 units in the Piccolo tenant-owned apartment project.

With effect from Q2 2020, the Group has changed its principles in terms of the consolidation of tenant-owner associations and is now consolidating tenant-owner associations until the tenants take possession of their tenant-owned apartments. The timing of revenue recognition has also been changed to when the apartments are occupied. Comparative figures for 2019 have been recalculated. For more information see page 28.

The estimated property value upon completion of the projects sold to Heimstaden under the framework agreement amounts to around SEK 3,670 m, of which around SEK 2,000 m was sold during Q1. In addition, a project in Karlstad with an estimated property value at completion of around SEK 1,700 m was sold to Trenum, a project in Skellefteå with an estimated property value at com-

pletion of around SEK 475 m was sold to Heimstaden Bostad and a project in Bolånge with an estimated property value upon completion of around SEK 335 m was sold to SBB i Norden.

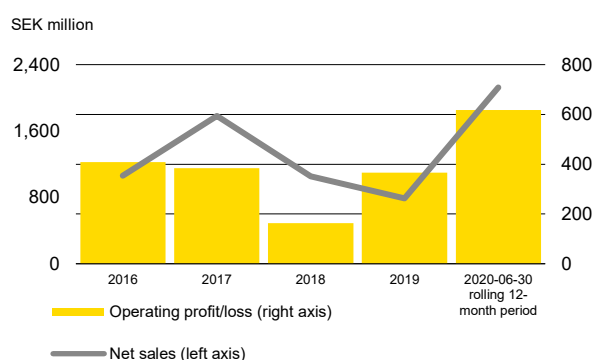
Rental income increased to SEK 11 m (8) Operating costs for properties that generate rental income amounted to SEK -6 m (-4). Net operating income from rental-generating properties increased to SEK 5 m (4). Net operating income is included in the gross profit.

Magnolia Bostad has increased its organization compared to the same period last year, which explains the increase in costs for central administration to SEK -47 m (-38). The loss from associated companies was SEK -30 m (76), mainly affected by financing costs in the jointly owned JV company Sollentuna Stinsen JV AB, but also of additional costs connected with the final settlement of the Allarp Laholm JV project and financing costs in Upplands Bro Brogårds Etapp 2 AB.

The change in value of management properties was SEK -30 m (169). During the period, pollutants were found in the soil of the Gjuteriet stage 2 project. According to the sales agreement to the JV company with Slättö, Magnolia Bostad will be responsible for this type of costs. It is at an early stage and various alternatives are still being evaluated, a provision has been made for additional costs, which explains most of the change in value for the period.

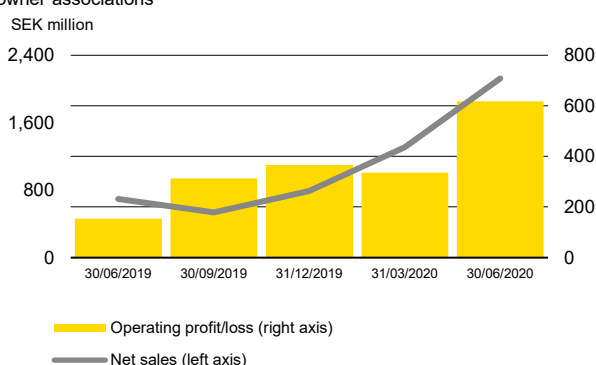
Net sales & operating profit/loss, full-year

2016-2018 have not been recalculated due to a changed principle for consolidation of tenant-owner associations



Net sales & operating profit/loss, rolling 12-months

Rolling 12-month periods beginning in 2018 have not been recalculated as a result of changed accounting of tenant-owner associations



During the period, Björnbäret was sold to a company formed by Arctic Securities. The project continues according to plan and the change in value over the period was SEK 2 m. The realized value growth for Björnbäret since production started in 2018 is SEK 92 m.

Net financial items

Net financial items amounted to SEK -86 m (-87) which is in line with the same period last year. At the end of the period, Magnolia Bostad's average interest rate was 7.1% compared to 7.0% at year-end 2019. The interest coverage ratio for the rolling twelve-month period was 5.1 times, compared with 1.4 times for FY 2019.

Profit/loss for the period

The profit for the period was SEK 366 m (76) and includes SEK 15 m (-22) in income tax. The income tax reported for the period refers to deferred tax. The positive income tax for the period is due to the reversal of the reported deferred tax liability for the investment property project Björnbäret in Kalmar, which was sold during the period.

Reporting period 1 April – 30 June 2020

Net sales amounted to SEK 1 058 m (243) and the operating profit was SEK 348 m (67). The profit before tax was SEK 308 m (22).

Distribution of revenue	2020 Apr-Jun	2019 Apr-Jun
Property sales	984	183
Sum of revenue recognised at a point in time	984	183
Project management	16	9
Rent	6	5
Other invoicing for the projects and other revenue	52	46
Sum of revenue recognised over in time	74	60
TOTAL REVENUE	1,058	243

Income from property sales was SEK 984 m (183) and the number of residential units sold during the quarter was 2,062 (189).

During the quarter, the Tullholmsviken project with an estimated property value upon completion of around SEK 1,700 m was sold to Trenum and the Gyllenhemmet project with an estimated property value upon completion of around SEK 335 m was sold to SBB i Norden. The Norra Kajen, stage 1 project with an estimated property value at completion of around SEK 670 m, the Ursvik I project with an estimated property value at completion of around SEK 1,000 m and Västra Erikslid with an estimated property value at completion of around SEK 475 m were sold to Heimstaden Bostad. In addition, there are 24 tenant-owned apartments in the Piccolo project were accepted by the purchaser and are thus considered sold.

The cost of central administration was SEK -24 m (-22), mainly due to an increase in the number of employees.

The loss from participations in associated companies and JVs was SEK 19 m (+ 84), mainly affected by financing costs in the jointly owned JV Sollentuna Stinsen JV AB, but also by additional costs in connection with the final settlement of the Allarp Laholm JV project and financing costs in Upplands Bro Brogårds Etapp 2 AB.

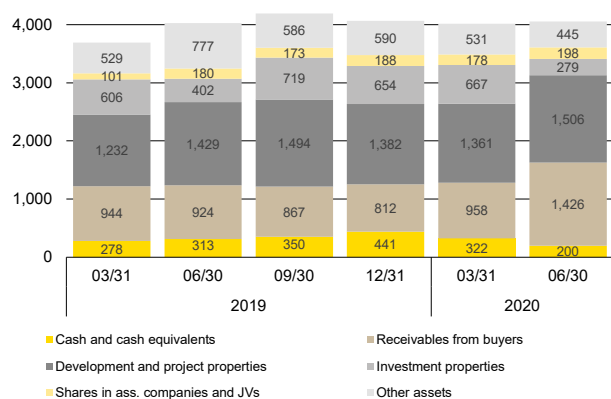
The change in value of investment properties was SEK -25 million (4). The change in value for Q2 came mainly from the provision for costs linked to soil pollution in the Gjuteriet phase 2 project, which was reported as a negative change in value, as according to the sale agreement with the JV with Slättö, Magnolia Bostad will bear these costs. In addition, the project Norrskan project has been affected by additional costs, which led to a negative change in value. During the quarter, Björnbäret were sold to a company formed by Arctic Securities. The change in value over the quarter was SEK 1 million. The realized value growth for Björnbäret since the project started in 2018 is SEK 92 million.

Financing costs in Q2 amounted to SEK -41 million (-47). This decrease is mainly due to lower interest-bearing liabilities.

Financial position

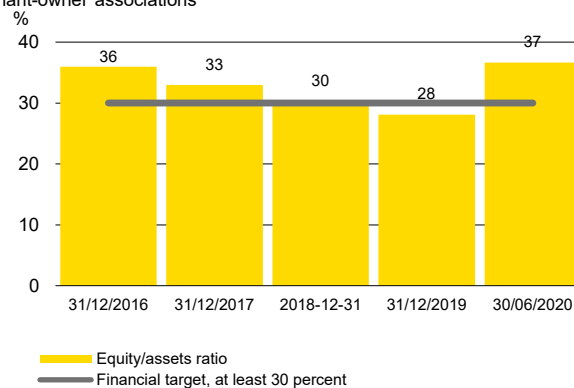
The consolidated balance sheet total fell to SEK 4,054 m, compared with SEK 4,067 m at the beginning of the year. Properties held for long-term management are reported as investment properties and amounted to SEK 279 m (654). The decline over the period is due to the divestment of the Björnbäret project in Kalmar.

Distribution of assets SEK million



Equity/assets ratio

Periods up to and including 2018-12-31 have not been recalculated due to a changed principle for consolidation of tenant-owner associations



Long-term and current receivables from associated companies and JVs fell by SEK 159 m to SEK 106 m (265). The fall in receivables from associated companies is mainly explained by a decrease in receivables from the jointly-owned company with Slättö, Core Plus Holding AB.

Of the long-term and other receivables totaling SEK 1,601 m (977), SEK 1,426 m (812) are receivables due from buyers of the projects, mainly at our partners and large Swedish institutions, while SEK 135 m (121) refers to deposits for future property acquisitions. Within the next 12 months, the Group is expected to receive SEK 488 m (294) of the total receivables from buyers of the projects as amortization of promissory notes, payment of additional considerations, final considerations and forward funding.

Development and project properties have increased as a result of investments in the project portfolio rising to SEK 1,506 m (1,382).

Equity and equity/assets ratio

As on 30 June 2020, consolidated equity amounted to SEK 1,486 m (1,141) with an equity/assets ratio of 36.7% (28.1). Of the consolidated equity, SEK 107 m (99) is attributable to holdings without controlling influence.

Return on equity for the last twelve-month period was 34.1%, compared with 13.2% for FY 2019. The return on equity is in line with the financial target of a return on equity of 30%.

Interest-bearing liabilities

Total interest-bearing loans, including the obtained interest-bearing deposits, amounted to SEK 2,185 m (2,491) as on 30 June 2020, of which SEK 140 m (87) relates to liabilities in tenant-owner associations, which, as of this interim report, are consolidated. For more information on the changes in the classification of tenant-owner associations, see page 28. The majority of Magnolia Bostad's liabilities consist of bond loans with a book value of SEK 1,017 m and project, property-related liabilities of SEK 691 m and secured property loans of SEK 161 m.

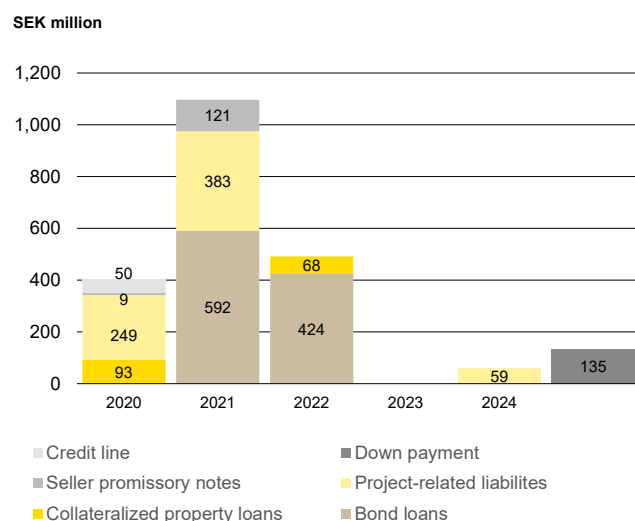
The remaining interest-bearing liabilities consist of received deposits of SEK 135 m, sellers promissory notes of SEK 130 m and utilized overdraft facilities of SEK 50 m.

Repayment for project-related liabilities is made in connection with Magnolia Bostad's handover, or in connection with the final payment being received from buyers in connection with project completion. During 2020, SEK 249 m in project-related liabilities is expected to fall due, of which SEK 195 m is linked to two projects within the framework agreement with Heimstaden, which will be amortized in conjunction with Heimstaden Bostad joining the project and Magnolia Bostad receives forward funding.

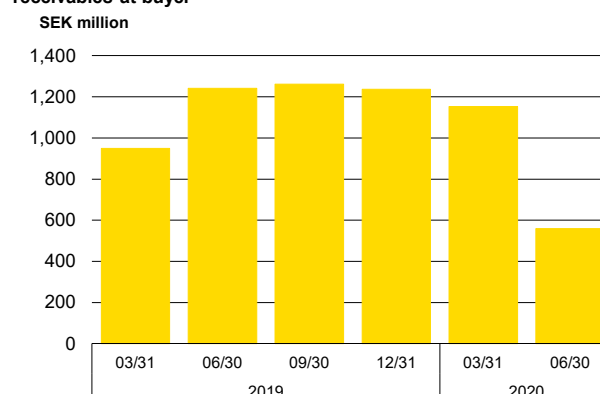
The average tied-up capital period, excluding deposits and the utilized credit line, was 1.4 years at 30 June 2020, compared to 1.6 years at 31 December 2019.

After a deduction for liquid assets of SEK 200 m (441) interest-bearing net liabilities were SEK 1,985 m (2,050). Receivables from buyers amounted to SEK 1,426 m (812), interest-bearing net liabilities after deduction of receivables from buyers amounted to SEK 559 m (1,238), a decrease of SEK 679 m in a period of six months.

Maturity structure, SEK million



Interest bearing net liabilities with deduction for receivables at buyer



Bond loans

As on 30 June 2020, Magnolia Bostad had two outstanding bonds. An unsecured bond of a nominal SEK 600 m pursuant to a bond frame of up to SEK 1 bn with a variable coupon of Stibor 3m + 7.25% (without a Stibor floor) and final maturity in October 2021 and an unsecured bond of SEK 500 m, which runs with a variable coupon of Stibor 3m + 8.50% (without a Stibor floor) maturing in October 2022. Magnolia Bostad has SEK 70 million of the bond with maturity in 2022 in its own repository.

The difference between the book value of SEK 1,017 m and nominal amount on the bonds is due to bonds in own custody of SEK 70 m, bonds issued at a value below the nominal amount and paid settlement fees reported according to the effective interest rate method.

Cash flow and cash equivalents

The consolidated cash flow from operating activities for the period was SEK -33 m (-280). Cash flow from operating activities for the twelve-month period ending 30 June 2020 amounts to SEK 229 m.

The cash flow for the period was affected by investments in the project portfolio. The cash flow for the period from operating activities excluding investments and other changes in development and project properties, amounted to SEK 367 m (50), the corresponding figure for the twelve-month period amounts to SEK 616 m.

In connection with the exit, Magnolia Bostad receives forward funding for the project, which means that Magnolia Bostad will be paid for investments made up to the date of the exit. Often, part of the project's profit is received at the exit. The remaining part of the project's profit is usually obtained in connection with project completion. This leads to a delay between the timing of reporting sales in the income statement and cash flows received.

The cash flow from investment activities amounted to SEK -65 m (-72) and was affected by investments in investment properties of SEK -61 m (-67), largely attributable to the Björnbäret project in Kalmar. Liquidity from the sale of Björnbäret has not been obtained yet. The cash flow from financing activities amounted to SEK -143 m (262).

Cash and cash equivalents as on 30 June 2020 amounted to SEK 200 m, compared with SEK 441 m on 31 December 2019. In addition to cash and cash equivalents, an unutilized credit facility of SEK 231 m (788) was available as on 30 June 2020.

Fair value of financial instruments

The fair value of financial assets and liabilities is judged to be essentially in line with the book value of all financial instruments except bond loans, where the fair value is estimated to be SEK 970 m (1,427) compared to the book value of SEK 1,017 m (1,441). Bond loans belong to the category of financial liabilities valued at the accrued acquisition value. The fair value for bond loans has been determined in accordance with level 1 of the fair value hierarchy in accordance with IFRS 13. No changes were made in the fair value hierarchy of financial instruments.

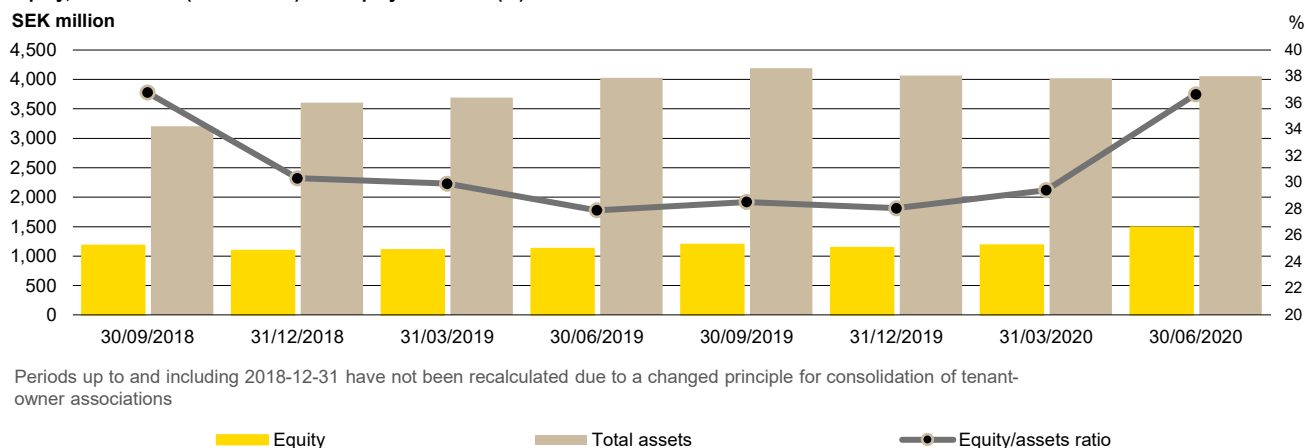
Parent company's income statement

The parent company's loss after financial items was SEK -35 m (-17).

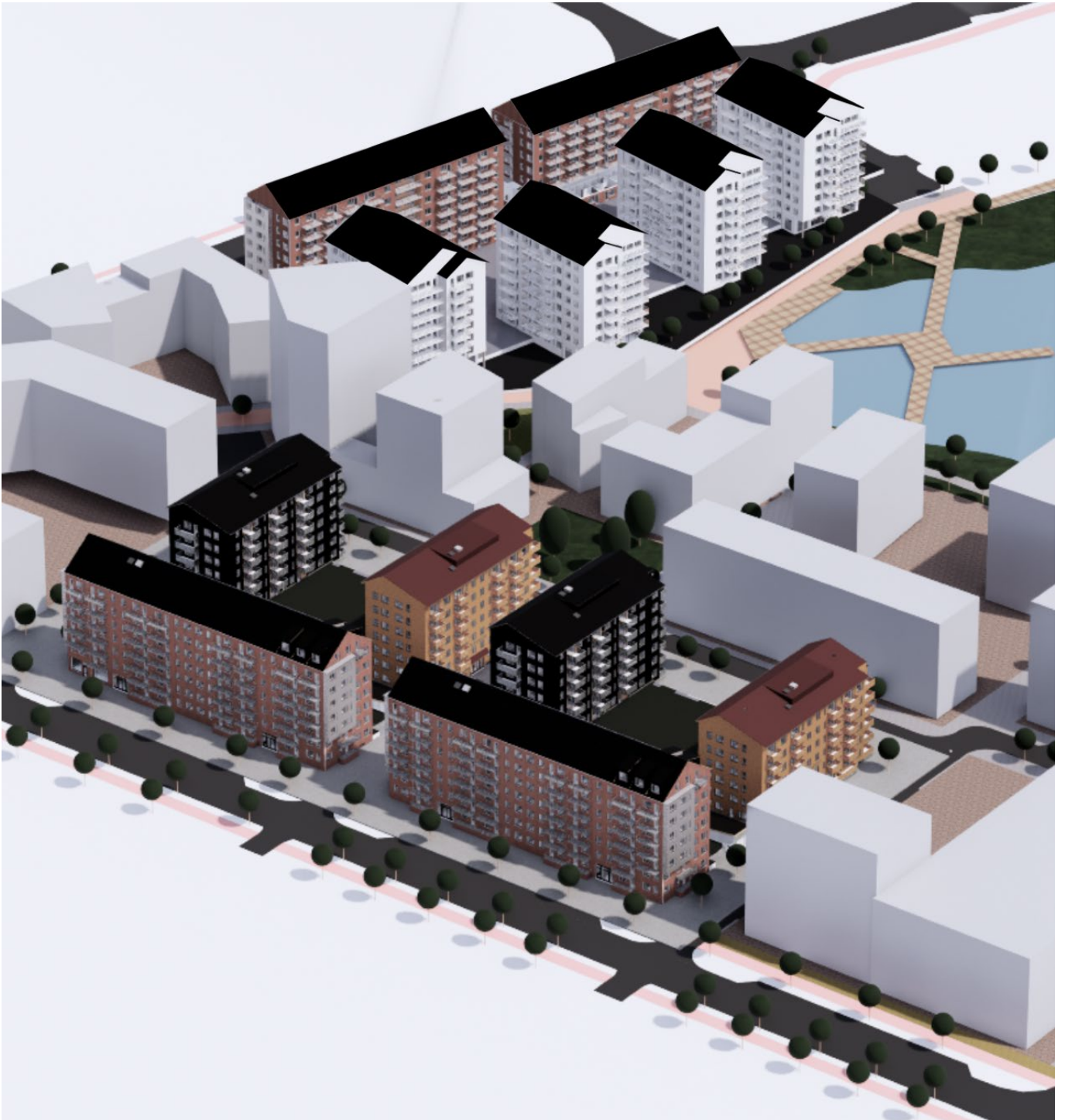
Parent company's balance sheet

The parent company's balance sheet total declined to SEK 1,654 m (2,057) after amortization of bond loans. The equity/assets ratio for the parent company was 23.1%, compared to 20.3% at the turn of the year.

Equity, total assets (SEK million) and equity/ratio ratio (%)



Magnolia Bostad sold around 900 residential units in Karlstad to Tre-num AB during Q2. The residencies will have a very attractive location at Tullholmsviken, only a short walk from the centre and close to both Stadsträdgården and the water. The area is being changed from an industrial area to a new, attractive, vibrant neighbourhood.



Projects and properties

The information on pages 10-18 refers to all building rights and residential units in each project and completed properties for self-management, including projects being developed in JVs.

Magnolia Bostad mainly develops rental properties, hotels and community service properties, and to some extent tenant-owned apartments as well, in Sweden's growth towns and large cities. The majority of our projects are sold to major Swedish institutions or other reputable partners at an early stage.

Magnolia Bostad also develops accommodation for its own long-term management. Self-managed properties currently constitute a smaller part of the building rights portfolio. Over time, Magnolia Bostad intends to build a portfolio of self-managed property to strengthen the balance sheet, provide ongoing cash flow and long-term value growth. Decisions on development for self-management are made on a case-by-case basis.

Magnolia Bostad applies an urban planning perspective to its projects. Municipalities and institutional investors often require the expertise to develop comprehensive residential areas, that not only include homes but also contain, for example, municipal properties such as sheltered housing and nursery schools.

By working with a range of products and housing forms, Magnolia Bostad achieves good risk distribution and is an attractive partner for long-term cooperation

Magnolia Bostad's business model

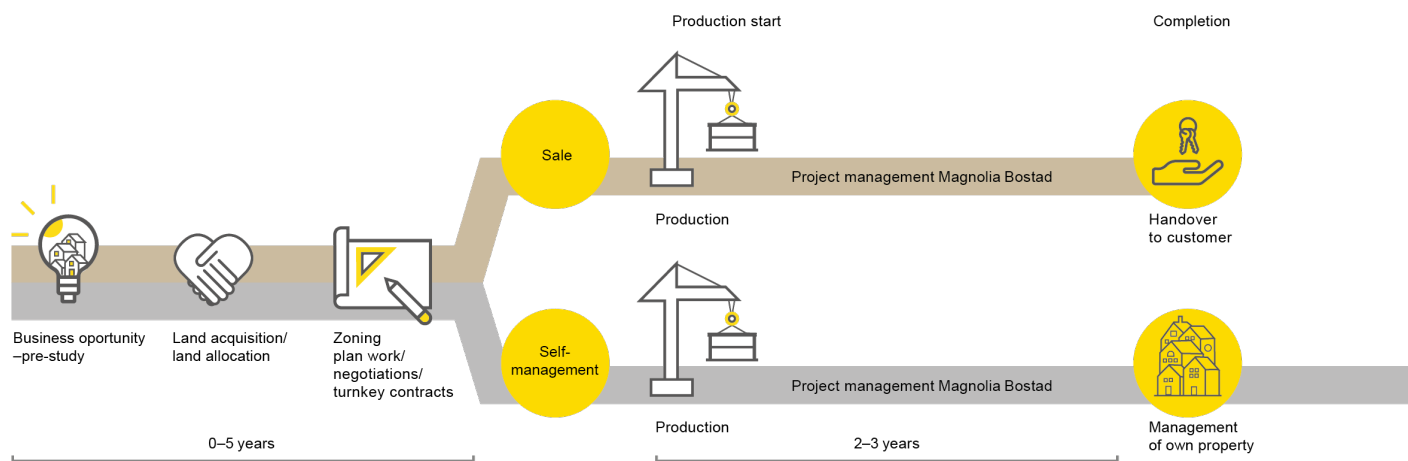
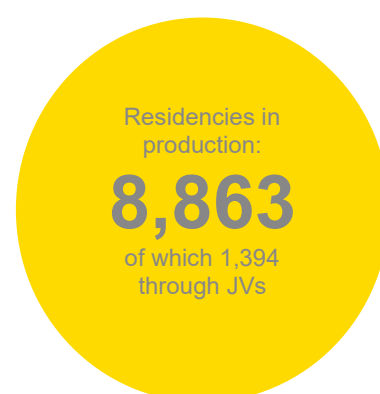
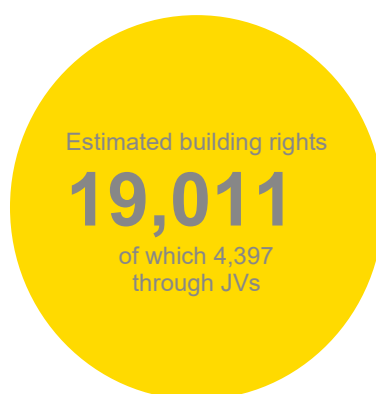
Magnolia Bostad's business development department constantly monitors the market for business opportunities from either private or municipal players. Once attractive land has been identified, we carry out feasibility studies in the form of market analyses and revenue and cost estimates. After completing the acquisition, Magnolia Bostad often runs a zoning plan at the same time as negotiating with construction contractors for turnkey contracts for the projects.

Most projects are sold at an early stage, generally before building permits have

come into force and in connection with production having started. Buyers are normally financially strong institutional investors or property companies.

Some projects are also developed for self-management, either under our own management or as part of a JV.

Magnolia Bostad manages and runs all projects until completion, a period that normally lasts 2-3 years



Building rights portfolio

As of 30 June 2020, Magnolia Bostad had a project portfolio of 16,471 estimated building rights for sale, of which 1,857 were through JVs (pages 12-13), and 2,540 building rights in three properties for self-management, that have not yet started production and are owned by a JV (page 16). The total number of estimated building rights therefore amounts to 19,011.

Projects in production

As of 30 June 2020, Magnolia Bostad had 35 projects in production for a total of 8,863 residencies, of which 7,514 were residential units for sale and 1,349 units under self-management.

Sold projects in production

In projects that are being developed for sale, production started on 7,514 residential units (pages 14). Of these, 7,388 were sold and revenue recognized, which corresponds to a sales ratio of 98.3%. The difference of 126 units is tenant-owned apartment that have not yet been sold in two tenant-owned apartment projects where production has already started.

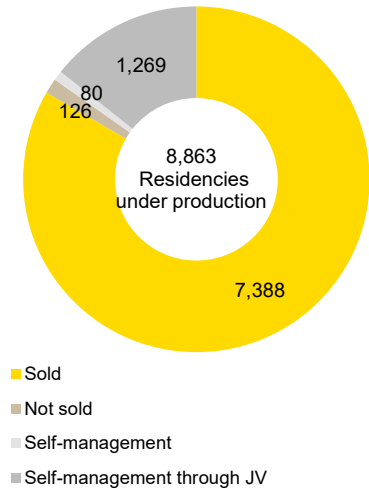
As of Q2 2020, Magnolia Bostad applied changed principles for the consolidation of tenant-owner associations in its financial reports and has chosen to make a corresponding change in the presentation of projects and properties. Binding agreements exist with tenant-buyers to sell 111 of the 126 unsold homes. For further information, see page 28.

In sold rental property projects, Magnolia Bostad can, on behalf of and in collaboration with the purchaser, sell parts of sold rental property projects as tenant-owned apartments. During the first half of the year, 5 housing units were converted into tenant-owned apartments, none of which were in the second quarter.

Property for self-management in production

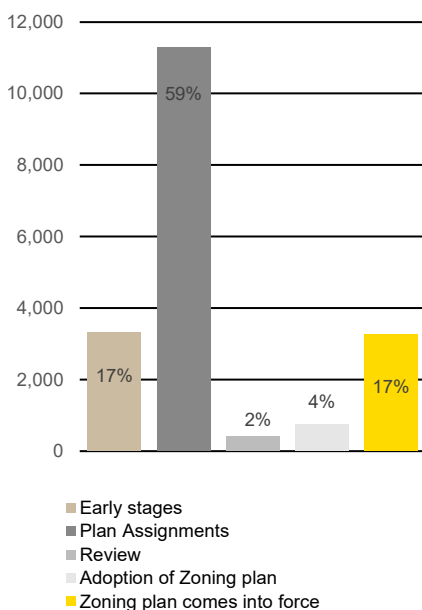
As of 30 June 2020, Magnolia Bostad had 1,349 homes in production for self-management, of which 1,269 were through JVs (page 16). These properties are being developed for long-term ownership.

Total number of residencies in production with sales status as of 30 June 2020



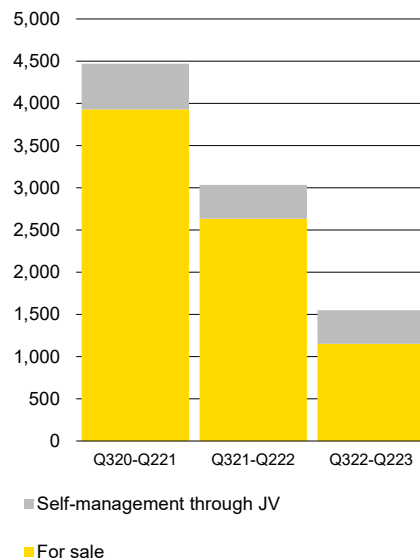
Building rights portfolio^{1 2}

- the proportion of estimated building rights in each zoning plan phase



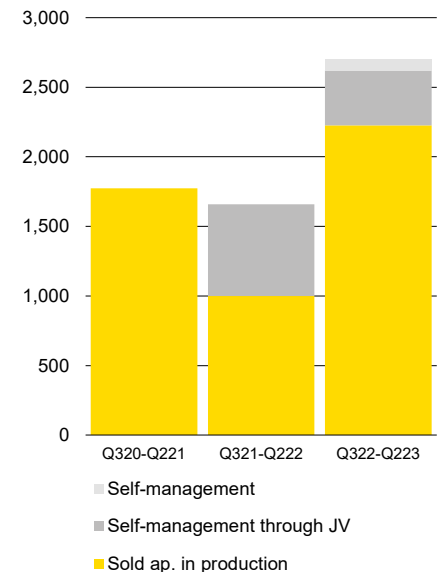
Estimated production starts in the building rights portfolio², coming 3 years

- no of residential units on rolling 12-month periods



Estimated completion of projects in production², coming 3 years

- no of residential units on rolling 12-month periods



¹ The percentages are rounded to the nearest whole number.

² Refers to all building rights and residential units in each project, including projects developed in JVs

Projects for sale

Magnolia Bostad has a project portfolio for sale comprising 41 projects and 16,471 estimated building rights. The production process starts when the zoning plan has come into force, a turnkey contract has been signed, and a binding sales agreement has been signed. Larger projects usually start production in multiple stages of 200-300 residential units per stage.

A majority of projects are sold off at an early stage through forward funding to

major Swedish institutions or other reputable partners. Our customers are therefore financially strong and less cyclically sensitive than many other buyers.

Through forward funding, Magnolia Bostad's financing needs are reduced and, with that, the risk to our operations as well. The projects are financed by the buyer during the production period.

Magnolia Bostad aims to achieve a margin of at least 10% for all projects that are being developed for sale.

Projects not yet production started– projects for sale

The information on each project in the tables below is the company's current assessment of each project as a whole. Due to uncertainty factors such as local zoning plan processes, decisions by government authorities or undetermined dates for vacancy, these assessments and thus the final outcome for each project may change over time.

The information on pages 12-13 refers to all residential units in each project, including projects being developed within JVs. Magnolia Bostad's share of earnings amounts to 92% unless otherwise stated.

Name	Municipality	Area	Category	Estimated number of building rights	Estimated GFA/MUA/UFA (sqm)	Zoning plan status	Planned buyer
Åkermantan	Borås	Bergsåter	A	280	19,600	●●●●○	Heimstaden agreement
Kvarnsjödal ²	Botkyrka	Tumba	A, CSP	2,000	130,000	●○○○○	Slättö agreement, part of project
Mesta	Eskilstuna	Mesta	CSP	54	3,950	●●○○○○	
Nya Hovås	Göteborg	Nya Hovås	A	180	8,900	●●●●●	Heimstaden agreement
Gamlestaden hotell ⁴	Göteborg	Gamlestaden	H	240	7,600	●●●●●	
Frihamnen H ⁴	Göteborg	Lundbyvassen	H	300	11,000	●●○○○○	
Frihamnen ²	Göteborg	Lundbyvassen	A	150	8,000	●●○○○○	
Västerhaninge	Haninge	Västerhaninge	A	500	30,000	●●○○○○	
Drottninghög	Helsingborg	Drottninghög	CSP	105	6,200	●●●●●	
Mejeriet ²	Helsingborg	Filborna	A	540	30,000	●○○○○	Heimstaden agreement
Österhagen	Huddinge	Länna	CSP	80	5,300	●●○○○○	
Vårby Udde ²	Huddinge	Vårby	A, CSP, H	1,800	115,000	●●○○○○	Slättö agreement, part of project
Torgkvarteren ²	Håbo	Centrala Bålsta	A	325	21,500	●●●○○	Heimstaden agreement
Ångloket ²	Knivsta	Centrala Knivsta	A	415	15,000	●●●●●	Heimstaden agreement
Bunkeflostrand ²	Malmö	Limhamn	A, CSP	1,300	59,400	●●○○○○	
Hasseludden	Nacka	Hasseludden	CSP	60	4,300	●●●●●	
Orminge Hus 1	Nacka	Orminge Centrum	A	200	10,200	●●●●○	
Orminge Hus 2	Nacka	Orminge Centrum	CSP	80	5,130	●●●○○	
Lommarstranden ²	Norrtälje	Lommarstranden	A	300	12,000	●●○○○○	
Nykvarn ³	Nykvarn	Centrala Nykvarn	A	285	13,000	●●●●●	
Partilleport	Partille	Partilleport	A	210	12,400	●●●●●	Heimstaden agreement

Name	Municipality	Area	Category	Estimated number of building rights	Estimated GFA/MUA/UFA (sqm)	Zoning plan status	Planned buyer
Norrbacka ²	Sigtuna	Norrbacka	A, CSP	310	1,600	●●●○○○	
Södra Häggviks Gårdar ¹	Sollentuna	Stinsen, Häggvik	A, CSP	1,500	94,000	●●●○○○	Slättö agreement, part of project
Väsjön Norrsätra	Sollentuna	Väsjön	A	210	9,200	●●●●●●	
Årstaberget 2	Stockholm	Årsta	A	120	6,500	●●●○○○	
Bredängshöjden ²	Stockholm	Bredäng	A	700	35,000	●●●○○○	Heimstaden agreement, part of project
Erstavik ³	Stockholm	Erstavik	CSP	72	5,180	●○○○○○	
Årstaberget 1	Stockholm	Liljeholmen	A	100	5,500	●●●○○○	Heimstaden agreement
Oktaven	Stockholm	Skärholmen	A	110	5,830	●●●○○○	
Skarpnäcksgård 1:1	Stockholm	Skarpnäck	A	90	4,200	●●●○○○	Heimstaden agreement
Ursvik II	Sundbyberg	Ursvik	A	200	9,720	●●●●●●	
Norra kajen ²	Sundsvall	Norra Kajen	A	525	24,530	●●●●●●	
Finnkajen ⁴	Sundsvall	Stenstaden	H	270	10,500	●●●●●○	
Sländan, etapp 3 ²	Södertälje	Centrala Södertälje	A	250	12,700	●●●○○○	
Grimsta 5:2 (Infra) ²	Upplands Väsby	Bredden	A, CSP, H	890	41,200	●●●○○○	
Senapsfabriken ²	Uppsala	Centrala Uppsala	A	700	29,000	●○○○○○	
Konstnären ²	Uppsala	Sala Backe	A	110	6,150	●●●●●●	Heimstaden agreement
Edvinshem 3	Ystad	Edvinshem	A	200	9,500	●●●○○○	
Solfjädern	Örebro	Tamarinden, Örebro	A	180	7,900	●●●●●●	
Nätverket ²	Österåker	Åkersberga	A	335	9,600	●●●○○○	Heimstaden agreement
Hagby Park ²	Österåker	Åkersberga	A	195	10,300	●●●○○○	Heimstaden agreement
Total estimated apartments				16,471	866,590		

¹ Magnolia Bostad owns 45% of the JV. Magnolia Bostad's share of the development profit amounts to 90%.

² Magnolia Bostad's share of the profit amounts to 90%.

³ Part of JV. Magnolia Bostad's share of the profit amounts to 46%.

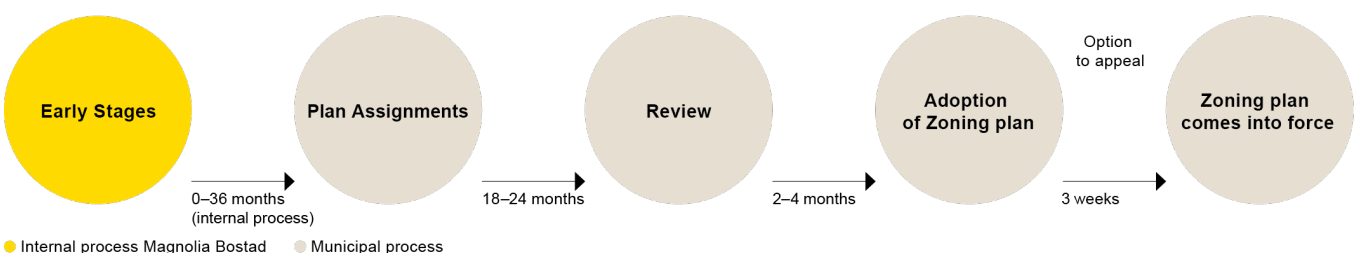
⁴ Magnolia Bostad's share of the result amounts to 76%.

- = Zoning plan comes into force
- = Adoption of Zoning plan
- = Review
- = Plan Assignments
- = Early stages

A=Apartments (will be RU and/or TO), CSP=Community service property, such as for example, care homes, schools and nurseries, H=Hotel

Zoning plan process

The timeline below, from and including planning assignments, shows the estimated average time spent in the various stages of the planning process at the municipality.



The above process can be affected by a number of factors and thus delayed due to, for example, political change or changed conditions in the development area. An appeal against an adopted plan can delay the process by up to 18 months.

Projects in production - sold or being sold

The number of residential units sold in production is the estimated number of residential units at the time production starts.

The information on this page refers to all residential units in each project, including projects being developed within JVs. Magnolia Bostad's share of earnings amounts to 90% unless otherwise stated.

Project	Area, Municipality	Category	GFA/MUA/ UFA		Production start	Buyer	Contractor	
			Sold ap.	(sqm) Unsold ap.				
Slipen	Kanikenäsholmen, Karlstad	RU	216	12,300	2015	Slättö	Consto	
Gjuteriet, etapp 1	Norr Munktelstaden, Eskilstuna	RU	262	13,900	2016	Slättö	Consto	
Senapsfabriken, etapp 2 norra ¹	Centrala Uppsala	RU	325	13,100	2017	Slättö	NCC	
Senapsfabriken, etapp 2 södra ¹	Centrala Uppsala	RU	325	13,900	2017	Heimstaden Bostad	NCC	
Sländan, etapp 2	Centrala Södertälje	RU	136	5,300	2017	Viva Bostad	ED Bygg	
Fyren, etapp 1	Nynäshamn	RU	220	10,500	2017	Viva Bostad	Consto	
Fyren, etapp 2	Nynäshamn	RU	236	11,600	2017	SEB Domestic IV	Consto	
Hyllie Gärde ²	Hyllie, Malmö	RU	427	21,000	2017	Slättö	ED Bygg	
Hotell Brunnhög ³	Brunnhög, Lund	H	251	8,900	2017	Alecta	Serneke	
Hotell Resecentrum ³	Centrala Halmstad	H	244	9,500	2017	Alecta	Serneke	
Fasanen	Arlöv, Burlöv	RU	275	12,675	2018	Heimstaden Bostad	Serneke	
Brogårdstaden ²	Bro, Upplands-Bro	RU	658	31,000	2018	Slättö	Consto	
Ophelias Brygga	Oceanhamnen, Helsingborg	TO	0	7,500	124 ⁵	2018	Brf	Serneke
Nämndemansgatan ²	Centrala Motala	CSP	54	4,400	2018	M&G	Gärahovs Bygg	
Nyponrosen 5 ⁴	Rosengården, Helsingborg	CSP/RU	125	8,360	2018	Northern Horizon	Veidekke	
Piccolo ²	Centrala Halmstad	TO	24	1,860	2	2018	Brf	Serneke
Norrtälje Hamn	Norrtälje Hamn, Norrtälje	CSP/RU	167	9,500	2019	Heba	Credentia	
Ferdinand ²	Spånga, Stockholm	CSP/RU	221	15,400	2019	Heimstaden Bostad	Consto	
Björkalund ²	Björkalund, Norrköping	RU	116	5,100	2019	Heimstaden Bostad	Derome	
Edvinshem ²	Edvinshem, Ystad	RU	225	13,730	2019	Heimstaden Bostad	Derome	
Slipen	Södra Råbylund, Lund	RU	783	34,000	2019	Heimstaden Bostad	Serneke	
Täljöviken	Åkersberga, Österåker	CSP	60	4,640	2020	Heba	Consto	
Norra Kajen, etapp 1 ²	Norra Kajen, Sundsvall	RU	360	14,500	2020	Heimstaden Bostad	Serneke	
Tullholmsviken 7 ²	Tullholmsviken, Karlstad	RU	217	9,450	2020	Trenum	Consto	
Tullholmsviken 4 ²	Tullholmsviken, Karlstad	RU	222	9,830	2020	Trenum	Consto	
Tullholmsviken 3 ²	Tullholmsviken, Karlstad	RU	458	20,885	2020	Trenum	Consto	
Ursvik I ²	Ursvik, Sundbyberg	RU	380	20,070	2020	Heimstaden Bostad	Mecon Bygg AB	
Västra Erikslid ²	Västra Erikslid, Skellefteå	RU	300	13,500	2020	Heimstaden Bostad	Derome	
Gyllehemmet ²	Centrala Borlänge	CSP	101	7,700	2020	SBB i Norden	Peab	
Sum			7,388	364,100	126			

¹ Magnolia Bostad's share of the profit amounts to 76,3%.

² Magnolia Bostad's share of the profit amounts to 92%.

³ Magnolia Bostad's share of the profit amount to 76%.

⁴ Part of JV. Magnolia Bostad's share of the profit amounts to 46%.

⁵ As of Q2 2020, Magnolia Bostad is changing the principles it applies to the consolidation of tenant-owned associations. For further information, see page 28.

RU= Rental unit

TO= Tenant-owned

H= Hotel

CSP=Community service property, such as for example, care homes, schools and nurseries

Properties for self-management

Properties for self-management now form part of the building rights portfolio. Over time, Magnolia Bostad intends to build up a self-management portfolio to strengthen the balance sheet and provide a continuous cash flow and long-term value growth. Magnolia Bostad develops properties for self-management both under its own management and within JVs.

For self-managed properties we run ourselves, a building credit is used during the development phase and then financing with planned tied-up capital of 3-5 years. Building credit is also used for development within JVs, but by working with financially strong partners, the need for our own financing is reduced. Magnolia Bostad contributes with its development expertise while our partner accounts for a larger share of the capital requirement.

As of 30 June 2020, Magnolia Bostad had two completed properties for its own

long-term management and six properties for self-management in production. After completing these, the annual rental value is estimated to amount to SEK 144 m, of which SEK 117 m is reported as part of JVs and the properties have a property value of SEK 2,898 m, of which SEK 2,388 m is part of JVs. Production starts for properties under own management take place when the zoning plan has come into force and a turnkey contract signed.

Magnolia Bostad's share of earnings in the tables below amounts to 92% unless otherwise stated.

Valuation of properties for self-management and properties for self-management in production

Magnolia Bostad reports its properties for self-management at fair value in accordance with IAS 40 Investment Properties. Magnolia Bostad values all properties for self-management every

quarter. To ensure the valuations, an external valuation of all properties for self-management is carried out annually.

In implemented valuations, direct yields in a range from 3.75% to 6.25% have been used.

Properties for self-management that are owned by JVs are measured at fair value within the JV, which affects the result of shares in associated companies and joint ventures and therefore the reported value of shares in associated companies and joint ventures.

Properties for self-management, completed

Project	Area, Municipality	Category	No. of apartments	Rentable space (m ²)	Property value (SEK m)	Occupancy rate (%)	Property value per sq.m	Annual rental value (SEK m)
Orminge Centrum ¹	Orminge, Nacka	O	-	6,000	104	98	17,167	8
Adjutanten	A7-området, Visby	C	68	3,300	117	99	35,454	6
Total			68	9,300	221		52,621	14

¹ Magnolia Bostad's share of the profit amounts to 90%.

O=Office,
CSP=Community service property, such as for example, care homes, schools and nurseries

Properties for self-management in production

Project	Area, municipality	Cate- gory	Est. number of ap.	Est. rentable space at completion (m2)	Remaining investment (SEK m)	Est. property value upon completion (SEK m)	Est. annual rental value at completion (SEK m)	Est. completi on	JV-partner
Norrskan	Centrala Östersund	CSP	80	5,800	241	289	14	2023	-
Sum project under own self-management			80	5,800	241	289	14		
Övre Bangården ¹	Centrala Östersund	RU	212	9,200	231	335	18	2021	Slättö
Kronandalen ¹	Kronandalen, Luleå	RU	117	5,100	160	176	9	2022	Slättö
Gjuteriet, etapp 2 ¹	Norra Munktelstaden, Eskilstuna	RU	115	5,850	175	250	12	2021	Slättö
Sportflygaren ¹	Södra Ladugårdsängen, Örebro	RU	180	8,350	251	394	19	2022	Slättö
Brogårdstaden ¹	Bro, Upplandsbro	RU	645	30,000	963	1,233	59	2022-2024	Heimstaden
Sum projects through JV			1,269	58,500	1,780	2,388	117		
Sum			1,349	64,300	2,021	2,677	130		

¹ Part of JV. Magnolia Bostad's share of the profit amounts to 46%.

RU=Rental unit,
CSP=Community service property, such as for example, care homes, schools and nurseries

Properties for self-management, not yet production started

Name	Area, Municipality	Cate- gory	Estimated no. of ap.	Est. rentable space at completion (m2)	Est. completion	Zoning plan status	JV partner
Brogårdstaden ¹	Bro, Upplands-Bro	A	190	12,000	2022-2024	●●●●●	Heimstaden
Näsängen ¹	Åkersberga, Österåker	A	2,000	122,000	2025-2035	●●○○○	Heimstaden
Barkabystaden ¹	Barkaby, Järfälla	A	350	16,000	2024	●●●●●	Slättö
Sum			2,540	150,000			

¹ Part of JV. Magnolia Bostad's share of the profit amounts to 46%.

A=Apartment (will be RU and/or TO),

For information on the zoning plan process, see page 13

Events during Q2 2020

Acquisitions

During Q2, a total of six projects were acquired with a total of 1,628 estimated building rights, of which one was a land allocation. The acquisitions are located in Örebro, Karlstad, Sollentuna, Sundbyberg and Ystad.

Project sales and production starts

During Q2 2020, a total of 2,062 residential units were sold. The sales relate to seven production-started projects for a total of 1,937 residential units, divided into three projects in Karlstad of around 900 residential units sold to Trenum, three projects to Heimstaden Bostad of 1,040 residential units in Sundbyberg, Sundsvall and Skellefteå and a community service property of 101 residential units in Borlänge to SBB i Norden.

During Q2, the Björnbäret project in Kalmar was also sold, which was production-started by Magnolia Bostad for its own long-term management during Q4 2018, as well as 24 residential units in production-started tenant-owned apartment projects. As of Q2 2020, Magnolia Bostad is applying amended principles to the consolidation of tenant-owner associations. For further information see page 28.

Completed projects

During Q2, 4 projects were completed with a total of 953 residential units which gives a total of 2,287 completed residential units over the first half of 2020.

Acquisitions 2020¹

Quarter	Project	Municipality	Category	Estimated number of building rights
1	Västra Erikslid	Skellefteå	A	300
1	Barkabystaden	Järfälla	A	350
1	Åkemyntan	Borås	A	280
2	Tullholmsviken 3	Karlstad	A	458
2	Solfjädem	Örebro	A	180
2	Väsjön Norrsåtra	Sollentuna	A	210
2	Ursvik I	Sundbyberg	A	380
2	Ursvik II	Sundbyberg	A	200
2	Edvinshem 3	Ystad	A	200
Sum				2,558

Production starts 2020¹

Quarter	Project	Location	Category	Acquired by	Number of apartments
1	Täljöviken	Österåker	CSP	Heba	60
2	Tullholmsviken 7	Karlstad	RU	Trenum	217
2	Tullholmsviken 4	Karlstad	RU	Trenum	222
2	Tullholmsviken 3	Karlstad	RU	Trenum	458
2	Norra Kajen, etapp 1	Sundsvall	RU	Heimstaden Bostad	360
2	Ursvik I	Sundbyberg	RU	Heimstaden Bostad	380
2	Västra Erikslid	Skellefteå	RU	Heimstaden Bostad	300
2	Gyllehemmet	Borlänge	CSP	SBB i Norden	101
Sum					2,098

¹ Refers to all building rights and residential units in each project, including projects developed in JVs.

A=Apartments (will be RU and/or TO), RU=Rental unit, CSP=Community Service property, such as for example, care homes, schools and nurseries

Divestments 2020¹

Quarter	Project	Municipality	Category	Acquired by	Number of residencies
1	Slippen	Lund	RU	Heimstaden Bostad	783
1	Edvinshem	Ystad	RU	Heimstaden Bostad	225
1	Björkalund	Norrköping	RU	Heimstaden Bostad	116
1	Täljöviken	Österåker	CSP	Heba	60
2	Tullholmsviken 7	Karlstad	RU	Trenum	217
2	Tullholmsviken 4	Karlstad	RU	Trenum	222
2	Tullholmsviken 3	Karlstad	RU	Trenum	458
2	Norra Kajen, etapp 1	Sundsvall	RU	Heimstaden Bostad	360
2	Piccolo	Halmstad	TO	Brf	24
2	Ursvik I	Sundbyberg	RU	Heimstaden Bostad	380
2	Västra Erikslid	Skellefteå	RU	Heimstaden Bostad	300
2	Gyllehemmet	Borlänge	CSP	SBB i Norden	101
Sum					3,246

Projects closed in 2020¹

Quarter	Project	Municipality	Category	Acquired by	Number of apartments
1	Senapsfabriken, etapp 1	Uppsala	RU	SEB Domestica III	455
1	Nyby Liliium, etapp 1	Uppsala	RU	SEB Domestica II	300
1	Tegelslagaren	Vallentuna	RU	SEB Domestica II	155
1	Tegelmästaren	Vallentuna	RU	SEB Domestica II	160
1	Segelflygaren	Örebro	RU	Slättö	210
1	Allarp Laholm	Helsingborg	CSP	Northern Horizon	54
2	Maria Mosaik	Helsingborg	RU	SPP Fastigheter	345
2	Sländan, etapp 1	Södertälje	RU	SPP Fastigheter	441
2	Visborg	Visby	CSP	Northern Horizon	58
2	Liliium, etapp 2	Uppsala	TO	Brf	109
Sum					2,287

¹ Refers to all building rights and residential units in each project, including projects developed in JVs.

A=Apartments (will be RU and/or TO), RU=Rental unit, TO=Tenant-owned apartment,
CSP=Community Service property, such as for example, care homes, schools and nurseries

The shares

Share information

Magnolia Bostad's shares are listed on Nasdaq Stockholm's main list. The shares are traded on Nasdaq Stockholm under the ticker (MAG) and ISIN code (SE0007074505).

The closing price on the closing date of 30 June 2020 was SEK 43. On average, 80 transactions per trading day were carried out between 1 April and 30 June 2020 and the average trading volume per trading day amounted to SEK 1,3 m.

The average number of outstanding shares as on 30 June 2020 was 37,822,283. See page 33

Owners

F. Holmström Fastigheter AB, which is controlled by Fredrik Holmström, owns 56.37% of Magnolia Bostad.

As on 22 June 2020 the number of shareholders was 3,747.

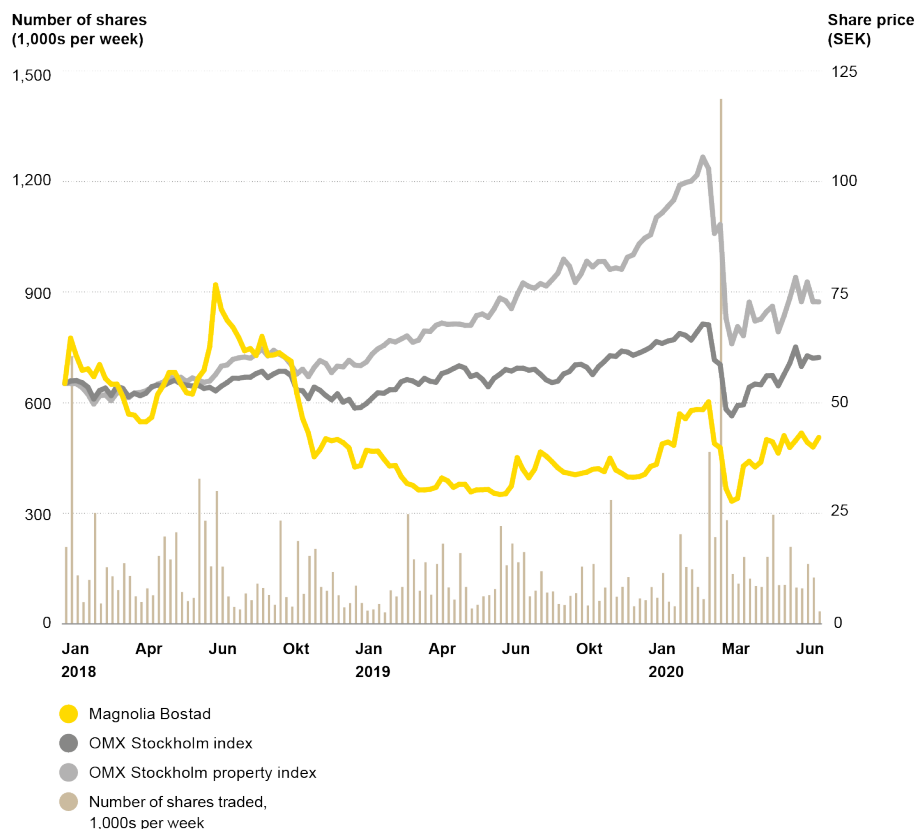
Warrants

Magnolia Bostad has issued warrants both in 2017 and 2019.

The Annual General Meeting held on 26 April 2017, resolved to issue 350,000 warrants to the subsidiary, Magnolia Utveckling. In total 260,500 warrants have been transferred to employees in accordance with the warrant program and 28,000 warrants have been repurchased. 89,500 unutilized warrants have been cancelled during 2019. Each warrant entitles the holder to the right to subscribe for one share at a strike price of SEK 84 per share. The subscription period is from 2 November 2020 until 26 April 2022.

The Annual General Meeting held on 10 May 2019 resolved to issue 200,000 warrants to the subsidiary Magnolia Utveckling. Following the AGM's decision, 170,000 of the warrants were offered to key employees at the subsidiary, all of which have been acquired by and assigned to key employees. The outstanding warrants remain in Magnolia Utveckling's ownership for the time being. Each warrant entitles the holder to subscribe for one share in Magnolia Bostad at a strike price of SEK 84 per share during the period from 1 November 2022 until 26 April 2024.

Turnover in thousands per week and price (SEK)



Average number of outstanding shares

	2020		2019	
	30 Jun	Full-year	30 Jun	Full-year
Average number of outstanding shares	37,822,283	37,822,283	37,822,283	37,822,283

Owners

Information regarding shareholders' structure and shareholders as of 30 June 2020 will be available on Magnolia Bostad's website from 13 July 2020.

Shareholders' structure as of 22 June 2020

Number of shares	Number of share holders	Shareholder category	No.	Shareholders per country	No.
1 - 500	2,929	Corporation	127	Sweden	3,668
501 - 1000	347			Other Nordic countries	47
1001 - 2000	191	Private individuals, men	2,421	Other European countries (excl. Sweden and the Nordics)	27
2001 - 5000	153			USA	1
5001 - 10000	50	Private individuals, women	1,199	Rest of the world	4
10001 - 50000	53				
50001 -	24	Total	3,747		
Total	3,747	of which living in Sweden	3,668	Total	3,747

Largest shareholders as of 22 June 2020

Shareholders	Number of shares	Percentage of	
		Share capital	Votes
F. Holmström Fastigheter AB	21,321,837	56.37	56.37
Länsförsäkringar Fondförvaltning AB (publ)	3,745,722	9.90	9.90
Svolder	2,038,368	5.39	5.39
Wealins S.A.	1,663,565	4.40	4.40
Nordnet Pensionsförsäkring	1,255,207	3.32	3.32
Carnegie Fonder	741,959	1.96	1.96
Avanza Pension	635,324	1.68	1.68
John Larsson	550,000	1.45	1.45
Martin Dahlin	522,431	1.38	1.38
Fredrik Lidjan	264,712	0.70	0.70
Total 10 largest shareholders	32,739,125	86.56	86.56
Övriga aktieägare	5,083,158	13.44	13.44
Total	37,822,283	100.00	100.00

Source: Monitor by Modular Finance AB. Data compiled and processed from sources such as Euroclear, Morningstar and the Swedish Financial Supervisory Authority.

Financial information

Consolidated Condensed Income Statement

Amounts in MSEK	2020 Jan-Jun	2019 Jan-Jun	2020 Apr-Jun	2019 Apr-Jun	2019/2020 Jul-Jun	2019 Jan-Dec
Net sales	1,504	276	1,058	243	2,124	896
Production and operating costs	-961	-298	-642	-243	-1,529	-866
Gross profit/loss	544	-22	416	1	596	30
Central administration	-47	-38	-24	-22	-98	-89
Profit/loss from participations in associated companies and joint ventures	-30	76	-19	84	-29	77
Change in value, investment properties	-30	169	-25	4	149	348
Operating profit/loss	437	185	348	67	618	366
Financial income	1	4	1	2	14	17
Financial expenses	-87	-91	-41	-47	-185	-189
Profit/loss before tax	351	98	308	22	447	194
Income tax	15	-22	16	11	0	-37
NET PROFIT/LOSS FOR THE PERIOD	366	76	324	33	447	157
Profit/loss attributable to						
Parent company shareholders	337	64	299	28	402	129
Non-controlling interests	29	12	25	4	45	28
Earnings per share (SEK)						
Before dilution effects	8.91	1.69	7.92	0.74	10.63	3.41
After dilution effects	8.91	1.69	7.92	0.74	10.63	3.41

Consolidated Statement of Comprehensive Income

Amounts in MSEK	2020 Jan-Jun	2019 Jan-Jun	2020 Apr-Jun	2019 Apr-Jun	2019/2020 Jul-Jun	2019 Jan-Dec
Net profit/loss for the period	366	76	324	33	447	157
OTHER COMPREHENSIVE INCOME FOR THE PERIOD						
Total other comprehensive income	0	0	0	0	0	0
COMPREHENSIVE INCOME FOR THE PERIOD	366	76	324	32	447	157
Comprehensive income attributable to						
Parent Company shareholders	337	64	299	28	402	129
Non-controlling interests	29	12	25	4	45	28

Consolidated Condensed Statement of Financial Position

Amounts in MSEK	2020 30 Jun	2019 30 Jun	2019 31 Dec
ASSETS			
Non-current assets			
Goodwill	6	6	6
Other intangible assets	0	1	0
Total intangible assets	6	7	6
Investment properties	279	402	654
Right of use assets	78	56	51
Machinery and equipment	13	17	12
Total property, plant and equipment	370	476	717
Shares in associated companies and joint ventures	198	180	188
Receivables from associated companies	46	23	201
Other securities held as non-current assets	31	31	31
Other long-term receivables	990	568	563
Total financial assets	1,265	802	983
Total non-current assets	1,641	1,284	1,706
Current assets			
Development and project properties	1,506	1,429	1,382
Tenant-owned apartments	9	9	9
Accounts receivable	17	55	41
Receivables from associated companies	60	267	64
Other receivables	611	662	414
Prepaid expenses and accrued income	9	7	11
Cash and cash equivalents	200	313	441
Total current assets	2,412	2,741	2,361
TOTAL ASSETS	4,054	4,025	4,067

Consolidated Condensed Statement of Financial Position

Amounts in MSEK	2020 30 Jun	2019 30 Jun	2019 31 Dec
EQUITY AND LIABILITIES			
Equity			
Share capital	151	151	151
Other capital contributions	187	187	187
Retained profits incl. net profit/loss for the period	1,041	639	704
Equity attributable to Parent Company shareholders	1,379	977	1,042
Non-controlling interests	107	146	99
Total equity	1,486	1,123	1,141
Non-current liabilities			
Deferred tax liability	17	24	38
Non-current interest-bearing liabilities	1,643	1,618	1,667
Non-current liabilities to associated companies	11	0	-
Non-current lease liabilities	63	46	39
Other long-term liabilities	40	71	42
Total long-term liabilities	1,774	1,759	1,786
Current liabilities			
Current interest-bearing liabilities	542	860	824
Current lease liabilities	17	12	13
Accounts payable	28	13	68
Liabilities to associated companies	3	19	1
Income tax liabilities	0	0	0
Other current liabilities	66	130	105
Accrued expenses and deferred income	139	109	129
Total current liabilities	795	1,143	1,140
TOTAL EQUITY AND LIABILITIES	4,054	4,025	4,067

Consolidated Condensed Statement of Changes in Equity

Amounts in MSEK	Share capital	Other capital contributions	Reserves	Retained profits incl. net profit/ loss for the year	Non-controlling interests	Total equity
Opening equity 1/1/2019	151	187	0	599	156	1,093
Adjustment consolidation of tenant-owned associations	-	-	-	-25	-3	-28
Dividend	-	-	0	-	-15	-15
Acquisition of non-controlling interests	-	-	-	1	-4	-3
Net profit/loss for the period	-	-	-	64	12	76
Other comprehensive income	-	-	0	-	0	0
Closing equity 06/30/2019	151	187	0	638	146	1,123
Dividend	-	-	0	-	-63	-63
Net profit/loss for the period	-	-	-	66	16	82
Other comprehensive income	-	-	0	-	0	0
Closing equity 12/31/2019	151	187	0	704	99	1,141
Opening equity 1/1/2020	151	187	0	704	99	1,141
Dividend	-	-	-	-	-21	-21
Net profit/loss for the period	-	-	0	337	29	366
Other comprehensive income	-	-	0	-	0	0
Closing equity 6/30/2020	151	187	0	1,041	107	1,486

Condensed Consolidated Cash Flow Statement

Amounts in MSEK	2020 Jan-Jun	2019 Jan-Jun	2020 Apr-Jun	2019 Apr-Jun	2019/2020 Jul-Jun	2019 Jan-Dec
Operating activities						
Profit/loss after financial items	351	98	308	22	447	194
Adjustments for non-cash items, etc						
Less share of profit/loss from associated companies and joint ventures	30	-76	19	-84	29	-77
Retained dividend from associated companies	-	-	-	-	10	10
Depreciation/amortization and impairment of assets	13	11	7	6	25	23
Fair value changes, investment properties	30	-169	25	-4	-149	-348
Capital gains/losses from the sale of development properties	-555	8	-409	-4	-628	-65
Other provisions	0	0	0	0	0	0
Other profit/loss items that do not affect liquidity	5	6	2	3	12	13
Income tax paid	0	0	0	0	0	0
Cash flow from operating activities before changes in working capital	-127	-122	-48	-61	-254	-249
Decrease (+)/increase (-) of development and project properties	-400	-330	-302	-198	-387	-317
Decrease (+)/increase (-) in current receivables	519	145	230	25	880	506
Decrease (+)/increase (-) in current liabilities	-25	27	34	26	-10	42
Cash flow from operating activities	-33	-280	-86	-208	229	-18
Investing activities						
Acquisition of intangible fixed assets	0	0	-	0	0	0
Acquisition of investment properties	-61	-67	-39	-57	-276	-282
Acquisition of machinery and equipment	-3	-3	0	-1	-3	-3
Investment in financial assets	0	-2	0	1	-9	-11
Disposal/reduction of financial assets	0	-	-	-	29	29
Cash flow from investing activities	-65	-72	-39	-57	-260	-267
Financing activities						
Issue of warrants	-	-	-	-	0	0
Borrowings	724	343	713	333	1,058	677
Repayment of borrowings	-839	-68	-679	-30	-1,035	-264
Dividend paid to minority interest	-28	-10	-22	-3	-104	-86
Acquisition of non-controlling interests	-	-3	-	0	-	-3
Cash flow from financing activities	-143	262	12	300	-81	324
Cash flow for the period	-241	-90	-113	35	-112	39
Cash and cash equivalents at the beginning of the period	441	403	313	278	313	403
Cash and cash equivalents at the end of the period	200	313	200	313	200	441

Parent Company Condensed Income Statement

Amounts in MSEK	2020 Jan-Jun	2019 Jan-Jun	2020 Apr-Jun	2019 Apr-Jun	2019/2020 Jul-Jun	2019 Jan-Dec
Net sales	6	6	3	3	12	12
Total income	6	6	3	3	12	12
Central administration	-20	-13	-9	-7	-33	-26
Operating profit/loss	-14	-7	-6	-4	-21	-14
Financial income	46	64	20	39	225	243
Financial expenses	-67	-70	-31	-35	-139	-142
Profit/loss after financial items	-35	-13	-17	0	65	87
Tax on profit/loss for the period	0	0	0	0	0	0
NET PROFIT/LOSS FOR THE PERIOD	-35	-13	-17	0	65	87

Parent Company Statement of Comprehensive Income

Amounts in MSEK	2020 Jan-Jun	2019 Jan-Jun	2020 Apr-Jun	2019 Apr-Jun	2019/2020 Jul-Jun	2019 Jan-Dec
Net profit/loss for the period	-35	-13	-17	0	65	87
OTHER COMPREHENSIVE INCOME FOR THE PERIOD						
Total other comprehensive income	0	0	0	0	0	0
COMPREHENSIVE INCOME FOR THE PERIOD	-35	-13	-17	0	65	87

Parent Company Condensed Balance Sheet

Amounts in MSEK	2020 30 Jun	2019 30 Jun	2019 31 Dec
ASSETS			
Non-current assets			
Financial assets	154	154	154
Total non-current assets	154	154	154
Current assets			
Current receivables			
Receivables from Group companies	1,479	1,749	1,880
Receivables from associated companies	0	0	0
Other receivables	0	0	1
Prepaid expenses and accrued income	1	1	2
Total current receivables	1,480	1,750	1,883
Cash and bank balances	20	44	20
Total current assets	1,500	1,794	1,903
TOTAL ASSETS	1,654	1,948	2,057
EQUITY AND LIABILITIES			
Equity	382	317	417
Non-current liabilities			
Non-current interest-bearing liabilities	1,152	1,131	1,157
Total long-term liabilities	1,152	1,131	1,157
Current liabilities			
Current interest-bearing liabilities	-	447	428
Liabilities to Group companies	95	21	22
Other current liabilities	0	0	3
Accrued expenses and deferred income	25	32	30
Total current liabilities	120	500	505
TOTAL EQUITY AND LIABILITIES	1,654	1,948	2,057

Other information

Accounting principles

Magnolia Bostad follows the IFRS standards approved by the EU. The interim report for the Group has been prepared in accordance with IAS 34 Interim Financial Reporting and the Annual Accounts Act. For the parent company, the interim report has been prepared in accordance with the Annual Accounts Act, which is in accordance with the provisions set out in RFR 2. Financial Reporting are provided as both notes and in other places in the interim report.

Magnolia Bostad follows the development of accounting practices and will, from Q2 2020, consolidate tenant-owner associations until the time the final home buyers move into their apartments, as a result of the change in accounting practices of property developers during the year. This means that Magnolia Bostad

will report tenant-owned apartment projects in the balance sheet as ongoing work in the asset item development and project properties, as well as interest-bearing short-term liabilities. Transactions between Magnolia Bostad and the respective tenant-owners associations have been eliminated as a result of this amended reporting. Income and costs for the projects are reported when the home buyers take possession of their apartment.

As a result of the previous principles, Magnolia did not consolidate tenant-owner associations and thus reported income and costs at the time the tenant-owner association signed an agreement to acquire tenant-owned apartment projects from Magnolia.

The effect on sales and earnings for the period January to March 2020 amounts to SEK -6 m and the effect on the balance sheet as of 31 March 2020 is a decrease of other long-term receivables and other receivables of SEK 205 m, an increase in development and project properties of SEK 306 m, a reduction in equity of SEK 48 m, and an increase in other long-term liabilities of SEK 8 m, in short-term interest-bearing liabilities of SEK 130 m and in accounts payable of SEK 12 m.

All comparative figures for 2019 have been recalculated unless otherwise stated. For the effects on earnings and balance sheet for 2019 see the tables below.

Amounts in MSEK	2019 jan - jun			2019 apr - jun			2019 jan - dec		
	Previous reporting	Adjustment tenant-owner associations	New reporting	Previous reporting	Adjustment tenant-owner associations	New reporting	Previous reporting	Adjustment tenant-owner associations	New reporting
Operating income and expenses									
Net sales	439	-163	276	402	-159	243	751	145	896
Production and operating costs	-451	153	-298	-395	152	-243	-707	-159	-866
Gross profit/loss	-12	-9	-22	7	-6	1	44	-14	30
Central administration	-38	0	-38	-22	0	-22	-89	0	-89
Profit/loss from participations in associated companies and joint ventures	76	-	76	84	-	84	77	-	77
Changes in fair value of investment properties	169	-	169	4	-	4	348	-	348
Operating profit/loss	195	-9	185	73	-6	67	380	-14	366
Financial income	4	-	4	2	-	2	17	-	17
Financial expenses	-91	0	-91	-47	0	-47	-189	0	-189
Profit/loss before tax	108	-9	98	28	-6	22	208	-14	194
Income tax	-22	0	-22	11	0	11	-37	0	-37
Net profit/loss for the year	86	-9	76	39	-6	33	171	-14	157

Amounts in MSEK	31/03/2019			30/06/2019			31/12/2019		
	Previous reporting	Adjustment tenant-owner associations	New reporting	Previous reporting	Adjustment tenant-owner associations	New reporting	Previous reporting	Adjustment tenant-owner associations	New reporting
Other long-term receivables	700	-32	668	606	-38	568	578	-15	563
Other long-term assets	877	-	877	716	-	716	1,143	-	1,143
Total non-current assets	1,577	-32	1,545	1,322	-38	1,284	1,721	-15	1,706
Development and project properties	1,189	43	1,232	1,119	310	1,429	1,114	268	1,382
Other current assets	946	-33	913	1,484	-172	1,312	1,164	-185	979
Total current assets	2,135	10	2,145	2,603	138	2,741	2,278	83	2,361
Total assets	3,712	-22	3,690	3,925	100	4,025	3,999	68	4,067
Equity	1,136	-32	1,104	1,161	-38	1,123	1,183	-42	1,141
Total provisions/long-term liabilities	2,104	10	2,114	1,722	37	1,759	1,778	8	1,786
Current liabilities	472	0	472	1,042	101	1,143	1,038	102	1,140
Total equity and liabilities	3,712	-22	3,690	3,925	100	4,025	3,999	68	4,067

The accounting principles have otherwise remained unchanged compared with the annual report last year.

Transactions with related parties

The Group

The Group is subject to controlling influence from F. Holmström Fastigheter AB, co. reg. no. 556530-3186, which is domiciled in Stockholm. Transactions with related parties have occurred between the parent company and its subsidiaries and between the subsidiaries in the form of loans of cash and cash equivalents and invoicing of internal administrative services between the companies. All transactions occurred under market terms and conditions.

Of the profit for the period attributable to non-controlling interests of SEK 29 m, SEK -2 m is attributable to Fredrik Lidjan AB's (FLAB's) share of the profit in Magnolia Holding 3 AB, SEK 38 m is attributable to FLAB's share of the profit in Magnolia Holding 4 AB and SEK -2 m is attributable to FLAB's share of the profit in Magnolia Hotellutveckling 2 AB.

Of the period's distributed dividends to holdings without controlling influence of SEK 21 million, SEK 7 m is attributable to FLAB's share of Magnolia Holding 3 AB and SEK 14 m attributable to FLAB's share of Magnolia Holding 4 AB

Board member Andreas Rutili, through companies, has ownership and a right to a share of the profits in the projects Senapsfabriken stage 1 and Senapsfabriken stage 2.

The scope and focus of other transactions by related parties have not changed significantly since the last Annual Report. For further information, see Note 4, Note 9 and Note 35 in the company's Annual Report for 2019 and www.magnoliabostad.se.

Parent company

In addition to the closely related parties specified for the Group, the parent company has closely related parties that include a controlling influence over their subsidiaries.

Significant risks and uncertainty factors

Magnolia Bostad is exposed to risks and uncertainties through its operations. For information about the Group's risks and uncertainties, please refer to Magnolia Bostad AB's website www.magnoliabostad.se and pages 74-75 and Note 3 in the company's Annual Report for 2019.

Seasonal variations

Magnolia Bostad's revenue recognition means that full earnings are recognized at the time of sale. This can lead to significant fluctuations between the quarters and the results should therefore be assessed over a longer period of time. Magnolia Bostad's Q3 is usually weaker due to the holiday season falling during this quarter. Otherwise, the business is not affected by any clear seasonal variations.

Sustainability

Magnolia Bostad sees its work on sustainable development as a prerequisite for continued growth and profitability. The work to reduce the company's environmental and climate impact is a major focus area.

The company's goal is for all projects to be certified according to a minimum of Sweden Green Building Council, the Nordic Swan Ecolabel or an equivalent. In addition, it is now a matter of routine to complete two environmental audits for all projects: one in the project planning

phase and one in the production phase. During Q2 2020, three projects were environmentally certified according to the Sweden Green Building Council's silver certification and environmental audits were carried out for two projects.

During the first half of 2020, four projects have been certified according to the Sweden Green Building Council's silver certification and environmental audits have been carried out for four projects

In order to promote equality, diversity and integration, Magnolia Bostad supports women's and girls' soccer.

For further descriptions of Magnolia Bostad's sustainability work, see pages 47–67 in the company's Annual Report for 2019.

Organization

Magnolia Bostad's organization is divided into the following departments: Business Development, Project Development, Business Generation, Community Service Properties, Tenant-owned apartments, Magnolia Architect, Marketing and Communications, Legal and Finance. As of 30 June 2020, the company had 104 (101) employees. Of the number of employees, 63 (56) were women and 41 (45) were men at offices in Stockholm, Norrköping, Göteborg, Malmö and Umeå. Comparative information refers to 31 December 2019.

As of 30 June 2020, management consisted of five people. For more information about Magnolia Bostad's executive management, see www.magnoliabostad.se

On 26 June the Board announced that Johan Tengelin will be appointed as the new CEO of Magnolia Bostad no later than December 2020. He was previously at Brunswick Real Estate. Please see the press release of 26 June 2020.

Statement and certification

The Board of Directors and CEO assert that this interim report provides a true and fair view of the company's and the Group's operations, position and results, and that it describes the significant risks and uncertainties that the company and its subsidiaries face.

Stockholm 7 July 2020,
Magnolia Bostad AB (publ)

Fredrik Holmström
Chair of the board

Andreas Rutili
Board member

Risto Silander
Board member

Viveka Ekberg
Board Member

Jan Roxendal
Board member

Anna-Greta Sjöberg
Board member

Fredrik Tibell
Board member

Fredrik Lidjan
CEO

This report has not been subject to review by the company's auditors

Definitions

Alternative KPIs not defined within IFRS

Return on equity (%)

Net profit/loss for the period attributable to the parent company's shareholders as a percentage of the average equity attributable to the parent company's shareholders.

Equity per share

Equity attributable to parent company's shareholders divided by the number of outstanding shares before dilution.

Net financial items

Net of financial income and financial expenses

Cash flow from the operating activities, per share

Cash flow from operating activities divided by the average number of outstanding shares before dilution.

Realized value growth

Revenue from sales of management properties minus acquisition cost, accumulated investments and cost of sale.

Interest-bearing net liabilities

Interest-bearing liabilities minus cash and cash equivalents.

Interest coverage, multiple

Profit/loss after financial items with reversal of financial expenses and adjustment for changes in value of investment properties and additions for realized value growth of investment properties divided by financial expenses.

Operating profit/loss

Net sales minus costs for production and operation, central administration, depreciation/amortization and impairment of intangible assets and property, plant and

equipment, including profit/loss from participations in associated companies and fair value changes of investment properties.

Equity/assets ratio, %

Equity, including holdings without a controlling influence, as a percentage of the balance sheet total.

For reconciliation of alternative KPIs, refer to ESMA KPIs at Magnolia Bostad AB's website, www.magnoliabostad.se.

Definitions, other

Estimated area based on preliminary blueprints or calculated using standardized figures.

GFA: Gross Floor Area, MUA: Main Usable Area, UFA: Usable Floor Area

Estimated number of building rights

Number of estimated future residential units in acquired properties. Due to uncertainties such as zoning plan processes, government decisions or non-established dates for vacancy of project properties, assessments of the number of residential units may change over time.

Estimated production start, project portfolio

Estimated production start is the management's best assessment of when the zoning plan has come into legal force and the turnkey contract and binding sales agreements have been signed. Due to uncertainty factors such as the zoning plan processes, government decisions or non-established dates for vacancy of project properties, assessments can change over time.

Estimated completion of projects

The time for the estimated completion of a project is when the project is completed and finalized.

Sales rate

Sold residential units in production divided by units in projects in production.

Production start, project portfolio

When the zoning plan has come into legal force and the turnkey contract and binding sales agreements have been signed.

Production start, properties for own management

The start of production takes place when the zoning plan has come into legal force and the turnkey contract has been signed

Sold residential units in production

Number of residential units in sold projects where binding sales agreements were signed, and the revenue recognized

Occupancy rate, %

Leased area in relation to leasable area.

This is Magnolia Bostad

Magnolia Bostad develops new housing in Sweden's growth areas and major cities. Our work is guided by a comprehensive view where business is conducted in a way that promotes long-term sustainable urban development.



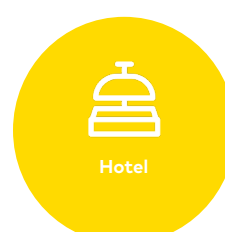
Rental
apartments



Tenant-owned
apartments



Community
service prop.



Hotel

Magnolia Bostad as an investment

As a shareholder in Magnolia Bostad, you will have the opportunity of being part of an innovative, responsible urban developer.

Opportunity for good value growth

The company has a project portfolio of about 19,000 residential units that are steadily maturing. The project portfolio is very much in line with the type of housing that is currently in demand in Sweden.

Balanced risk

Land acquisitions, usually conditional on the zoning plan coming into force, are always based on a calculation for the development of rental housing. This gives the opportunity of profitably developing all types of ownership. We balance risks related to costs, revenues and liquidity through the sale of projects at an early stage.

Financially strong customers

Most of our customers are financially strong institutional investors or property companies. Usually, they buy projects in a forward funding form or create a JV with us and thereby become our long-term partners.

Effective implementation

We have close collaboration with well-established construction companies and other partners.

Sustainable urban development

We take responsibility by developing safe housing and neighbourhoods, while working to reduce our environmental im-



pact. We are also keen to develop attractive neighbourhoods that will last for a long time.

Business concept

Magnolia Bostad will develop effective, attractive and functional housing with good profitability.

Business model

Our business model allows us to deliver complete offers of products - rental housing, tenant-owned apartments, Community service properties and hotels - to municipalities that want to develop new districts and residential areas.

Together with selected partners, we create sustainable homes and residential areas. See also Magnolia Bostad's Annual Report for 2019, pages 11-13.

Strategy

By working with several types of products and focusing on long-term forms of cooperation, the company achieves a good spread of risk. Magnolia Bostad develops projects that are often sold at an early stage. By having a short time between land purchases, negotiations with buyers and construction procurement, we reduce the time between acquisitions and sales, which contributes to a balanced risk in the business. Magnolia Bostad's assignments usually include running the project until occupancy.

Projects are also being developed for self-management, which will contribute

Magnolia Bostad's shares (MAG) are listed on Nasdaq Stockholm. More information is available at www.magnoliabostad.se

to a current cash flow. This is a small part of the business today, but over time, Magnolia Bostad intends to build a portfolio that strengthens the balance sheet, provides a continuous cash flow and long-term value growth. Financing is secured for certain projects by running these in joint venture companies together with financially strong partners. The distribution between forms of products in the project portfolio varies over time, based on demand, the state of the economy and what is considered most favourable to the company at any given time.

Growth should be achieved with good profitability. We must act responsibly and long-term in the areas where we operate, and we must understand our role in society.

Financial targets

Return on equity shall amount to at least 30%. The equity/assets ratio shall amount to at least 30%.

Business targets

Magnolia Bostad shall have the capacity to annually start production of 3,000 residential units, 3 to 5 community service properties and 1-2 hotels.

Sustainability targets

Certification according to the Sweden Green Building Council's Silver level or Swan mark in all projects.

Dividend policy

Magnolia Bostad intends to pay dividends to the shareholders of up to 50% of the profit after tax, taking into account the company's financial position, current loan terms and prevailing market conditions.

Quarterly overview

	2020			2019			2018	
	30 Jun	31 Mar	31 Dec	30 Sep	30 Jun	31 Mar	31 Dec	30 Sep
Net sales (SEK million)	1,058	446	502	119	243	33	42	214
Operating profit/loss (SEK million)	348	88	34	148	67	119	-33	-10
Profit/loss after tax (SEK million)	324	41	10	73	33	43	-86	-47
Earnings per share (SEK) ¹	7.92	0.95	0.11	1.64	0.74	0.93	-2.12	-1.24
Equity (SEK million)	1,486	1,182	1,141	1,195	1,123	1,104	1,093	1,179
Equity per share (SEK) ¹	36.46	28.50	27.55	27.44	25.83	25.04	24.77	26.89
Equity/assets ratio (%)	36.7	29.4	28.1	28.5	27.9	29.9	30.3	36.8
Cash flow from operating activities (SEK million)	-86	-24	209	53	-208	-72	-168	172
Cash flow from the operating activities, per share (SEK)	-2.3	-0.6	5.5	1.4	-5.5	-1.9	-4.4	4.5
Number of basic outstanding shares	37,822,283	37,822,283	37,822,283	37,822,283	37,822,283	37,822,283	37,822,283	37,822,283
Number of outstanding shares after full dilution	37,822,283	37,822,283	37,822,283	37,822,283	37,822,283	37,822,283	37,822,283	37,822,283

¹ Excluding the minority

Uppgifter för 2018 är inte omräknade för ändrad hantering av bostadsrättsföreningar

Financial calendar

- Interim Report January – September 2020: 22 October 2020
- Year-End Report January – December 2020: 24 February 2021

Teleconference Q2 2020

10:30 a.m. CEST on 7 July 2020

Call one of the following telephone numbers to participate

Sweden: +46 8 505 58 365, UK: +44 333 300 9032

Listen to the teleconference at <https://financialhearings.com/event/12965>

Presentation material will be available on the company's website no later than one hour before the start of the teleconference

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The information Magnolia Bostad publishes in this report is required in accordance with the EU Market Abuse Regulation (EU) No 596/2014 and the Securities Market Act. The information was submitted for publication, through the agency of the contact persons, on 7 July 2020 at 08:00 a.m. CEST.

This Interim Report is a translation of the original Swedish Interim Report, which prevails in case of discrepancies between this translation and the Swedish original.

MAGNOLIA

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