

# Interim report Q3

“Hemnet delivers 28% ARPL growth and an EBITDA margin of 57.4% – driven by continued increased demand for value added services from property sellers”

Net sales growth, %

13.9%

ARPL growth, %

27.9%

EBITDA-margin, %

57.4%



## Summary for the period July-September 2023

- ▶ **Net sales** increased by 13.9 percent to SEK 272.0m (238.9)
- ▶ **EBITDA** increased 21.4 percent to SEK 156.0m (128.5)
- ▶ **Operating profit** increased 23.4 percent to SEK 136.9m (110.9)
- ▶ **ARPL, average revenue per published listing**, increased 27,9 percent to SEK 4,353 (3,404)

## Summary for the period January-September 2023

- ▶ **Net sales** increased by 6.0 percent to SEK 729.7m (688.2)
- ▶ **EBITDA** increased 6.8 percent to SEK 383.9m (359.3)
- ▶ **Operating profit** increased 6.7 percent to SEK 326.7m (306.2)
- ▶ **ARPL, average revenue per published listing**, increased 32,1 percent to SEK 4,101 (3,105)

(SEK million, unless stated otherwise)	Jul-Sep			Jan-Sep			Last twelve months	FY
	2023	2022	Change	2023	2022	Change	ending Sep 2023	2022
Net sales	272.0	238.9	13.9%	729.7	688.2	6.0%	930.7	889.2
EBITDA*	156.0	128.5	21.4%	383.9	359.3	6.8%	472.7	448.1
EBITDA-margin*, %	57.4%	53.8%	3.6 pp	52.6%	52.2%	0.4 pp	50.8%	50.4%
Operating profit*	136.9	110.9	23.4%	326.7	306.2	6.7%	398.0	377.5
Net profit for the period	102.8	86.8	18.4%	245.4	239.3	2.5%	299.9	293.8
Earnings per share, basic, SEK	1.06	0.87	21.8%	2.51	2.38	5.5%	3.05	2.93
Earnings per share, diluted, SEK	1.05	0.87	20.7%	2.50	2.38	5.0%	3.05	2.93
Cash flow from operating activities	128.9	110.5	16.7%	328.3	324.5	1.2%	359.8	356.0

\* Alternative Performance Measure, see pages 18-20 for derivation and definitions.



# Chief Executive's comments

## Operational highlights

- **Average revenue per published listing (ARPL) increased** 27.9 percent to 4,353 (3,404) SEK, in particular driven by increased demand for value-added services such as Hemnet Premium and Renewal.
- **Net sales amounted to SEK 272.0 million for the quarter (238.9).** Net sales from property sellers increased by 23.5 percent from continued work with growing ARPL and as a result of more normalised listing volumes.
- **EBITDA increased** 21.4 percent to SEK 156.0 million (128.5), resulting in an all time high EBITDA margin of 57.4 percent (53.8).

## Comments

Hemnet's results for the third quarter proves our strong business model and that our investments in product development are paying off. We saw a noticeable improvement in activity in the property market following a period of uncertainty. This resulted in only a modest decline of 4 percent in published listings in Q3 compared to the same quarter in 2022, in contrast to a 22 percent decline in Q2 YoY. This trend aligns with the fact that the Swedish property market demonstrates long term stability, where periods of lower activity are followed by a corresponding increase in activity.

The stabilisation of listing volumes, coupled with a growing demand for value-added services, has resulted in an increase in revenue from property sellers by 23.5 percent and in ARPL by 27.9 percent. Hemnet Premium has been a particularly strong driver of ARPL, with revenue almost doubling from last year.

Macroeconomic factors continued to lead to reduced investments in marketing and display advertising by customers, resulting in a 13 percent decline in B2B sales. In line with the previous quarter, we however continued to see a stable demand for our value-added services from our real estate agents partners and banking customers. This demonstrates the importance of a broad and relevant product B2B offering.

We have continued to introduce new features and products that enhance the value of Hemnet for our users, partners and customers. Among the many user features we have released this year, we have seen a 50 percent surge in traffic to sold properties where we have added photos. This richer content enables our users to better research the market. We have also recently launched the ability for property sellers to pay for the Hemnet listing when it is removed, providing additional flexibility that is valued by sellers as well as agents. Moreover, the new 'sticky bar' that displays the agent's contact information within the listing has resulted in a 150 percent increase in contacts to agents directly from Hemnet since we launched the feature in Q2. We aim to be the top choice for agents by offering unparalleled products that give them the competitive edge and help them win more business. In line with this we have just commenced selling a new agent advertising product, "Sold by Us", that enables agents to demonstrate success in their local area and help them convince potential sellers to choose them.

This quarter we have seen some positive signs of a more active market. The near-term market trajectory will likely continue to be influenced by interest rate developments, currently leading to longer listing durations and sales cycles. During this uncertainty and downturn in the market we have continued to prioritise the areas within our control, improving existing products as well as developing new offerings. Our efforts are evident in

numerous new features and products that will help propel our future business growth. The 21.4 percent EBITDA growth for the quarter, up from the -3,2 percent in Q2, further underscores the robustness of our business model.

**Cecilia Beck-Friis, CEO**  
October 2023



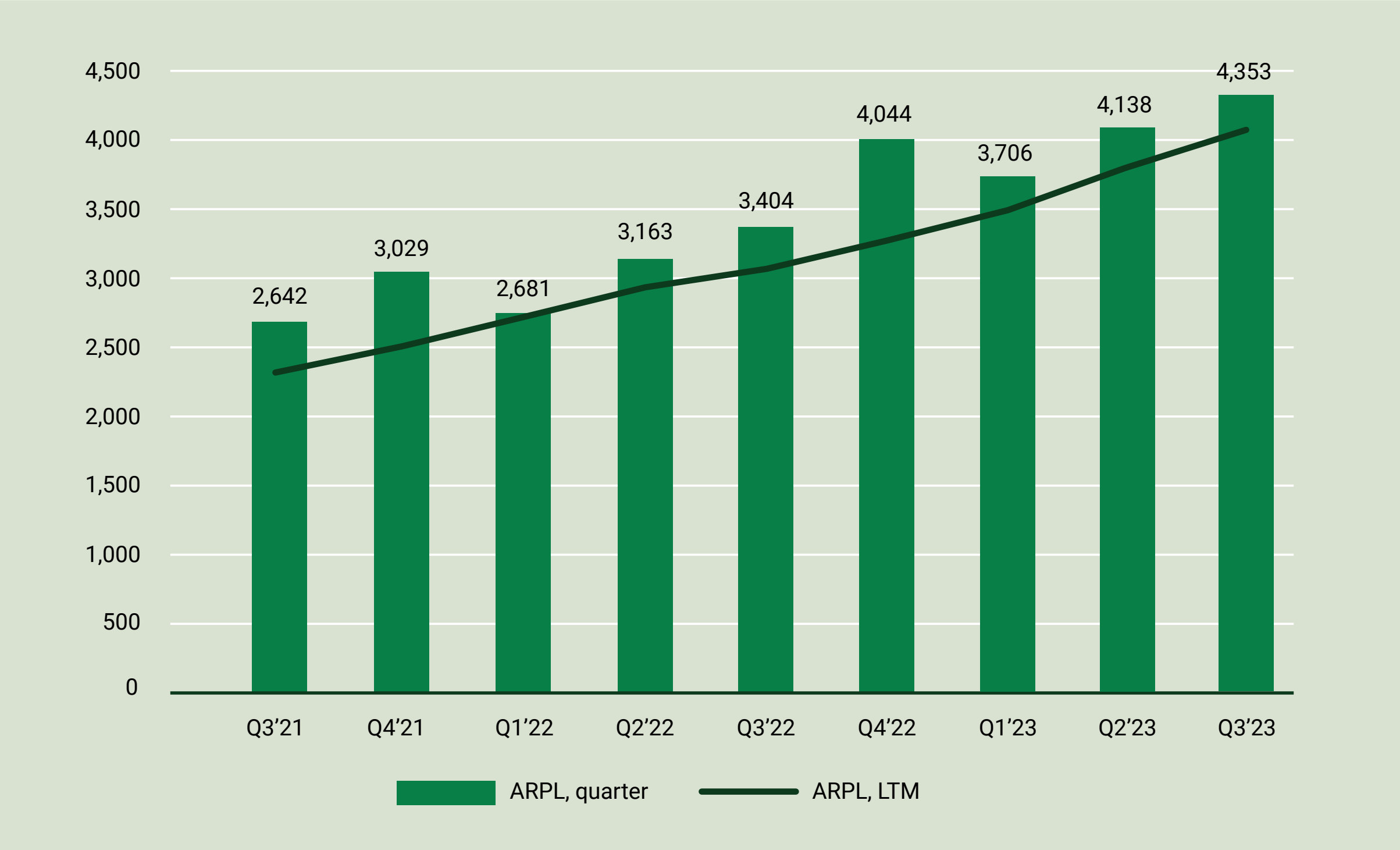


# Operational indicators

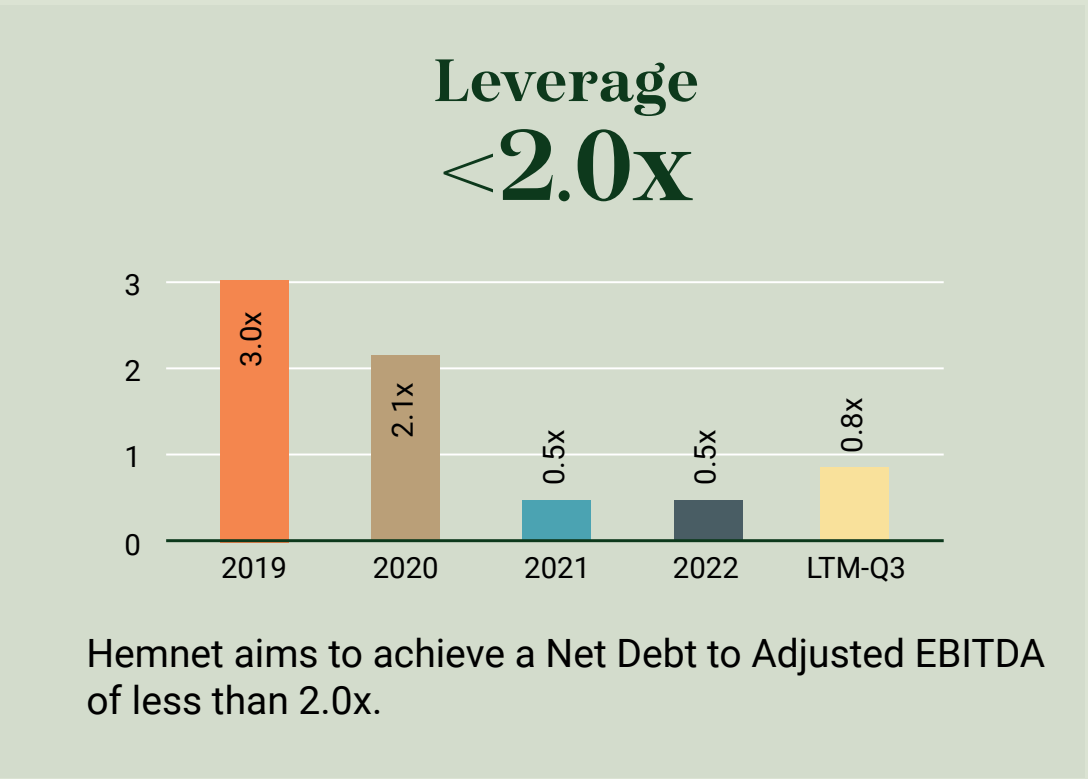
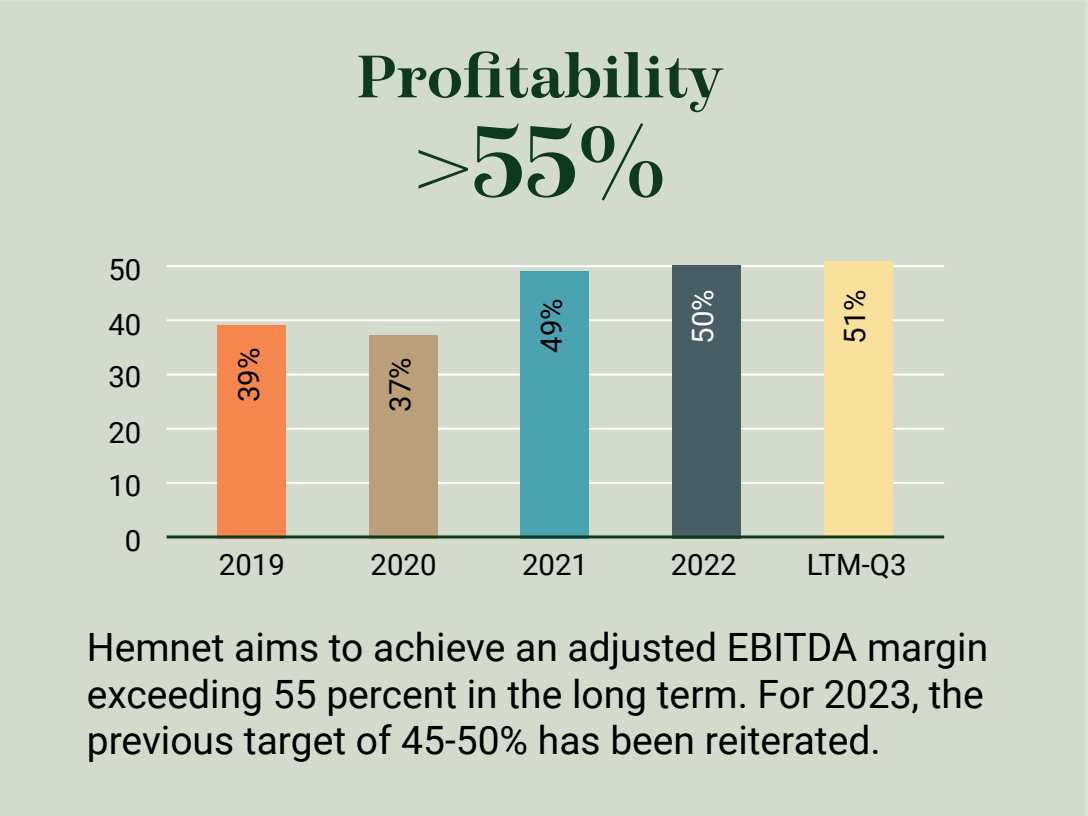
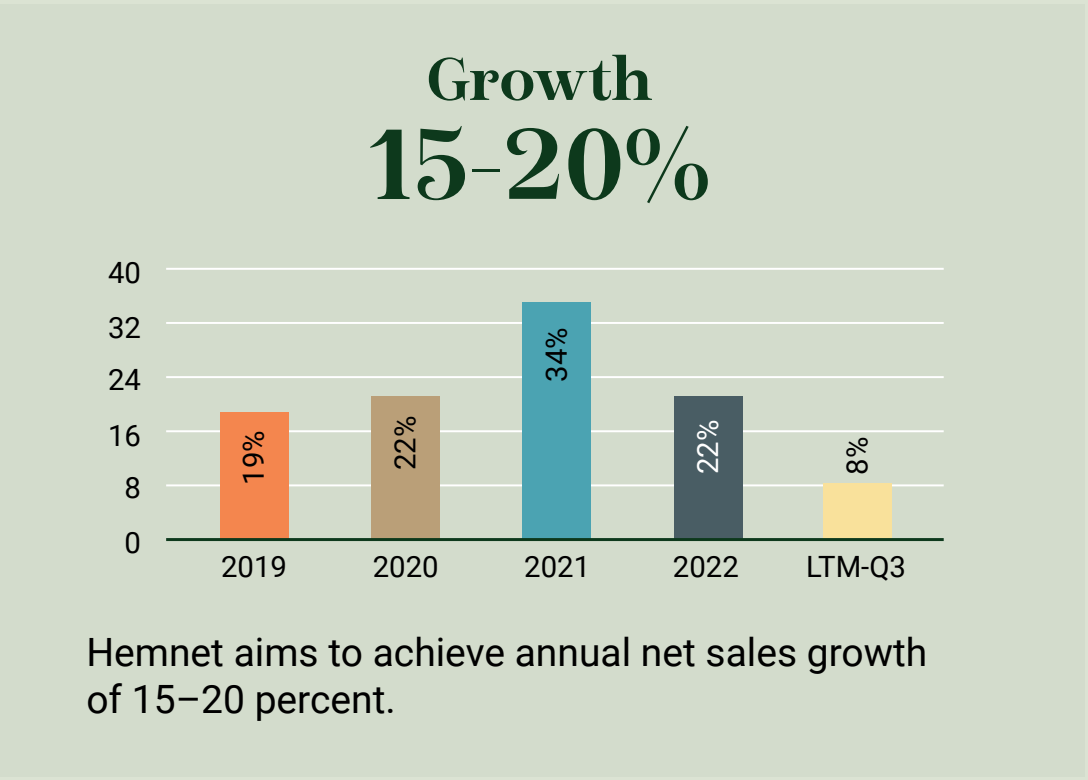
	Jul-Sep			Jan-Sep			Last twelve months	FY
	2023	2022	Change	2023	2022	Change	ending Sep 2023	2022
ARPL (average revenue per published listing), SEK	4,353	3,404	27.9%	4,101	3,105	32.1%	4,089	3,275
Number of published listings, thousand	50.1	52.2	-4.0%	137.6	162.5	-15.3%	173.4	198.3

## ARPL

The below graph shows Hemnets ARPL development during the last nine quarters, both as isolated quarters and on LTM basis.



# Financial targets



# Financial summary, July–September 2023

**Net sales increased 13.9 percent, despite a decrease in number of published listings compared to the same period last year (-4.0%). Strong growth for value-added services have contributed to the increase in average revenue per published listing (ARPL). EBITDA increased 21.4 percent to SEK 156.0m (128.5).**

## Net sales and profit

Net sales increased by 13.9 percent to SEK 272.0m (238.9).

Net sales from property sellers increased by 23.5 percent to SEK 217.1m (175.8). This despite that the number of published listings decreased by 4.0 percent compared to the same quarter last year. The sales of value-added services for property sellers continued to increase. Major drivers are increased conversion for Renewal, and revenues from Premium that increased almost 100 percent. This in combination with price adjustments across all products led to ARPL growing by 27.9 percent to SEK 4,353 (3,404).

Net sales from other customers decreased by 13.0 percent to SEK 54.9m (63.1). Display revenue decreased, partly explained by lower investments from property developers. Revenue from banks continued to increase along with revenue from value-added services to real estate agents, from our new products to help agents find sellers.

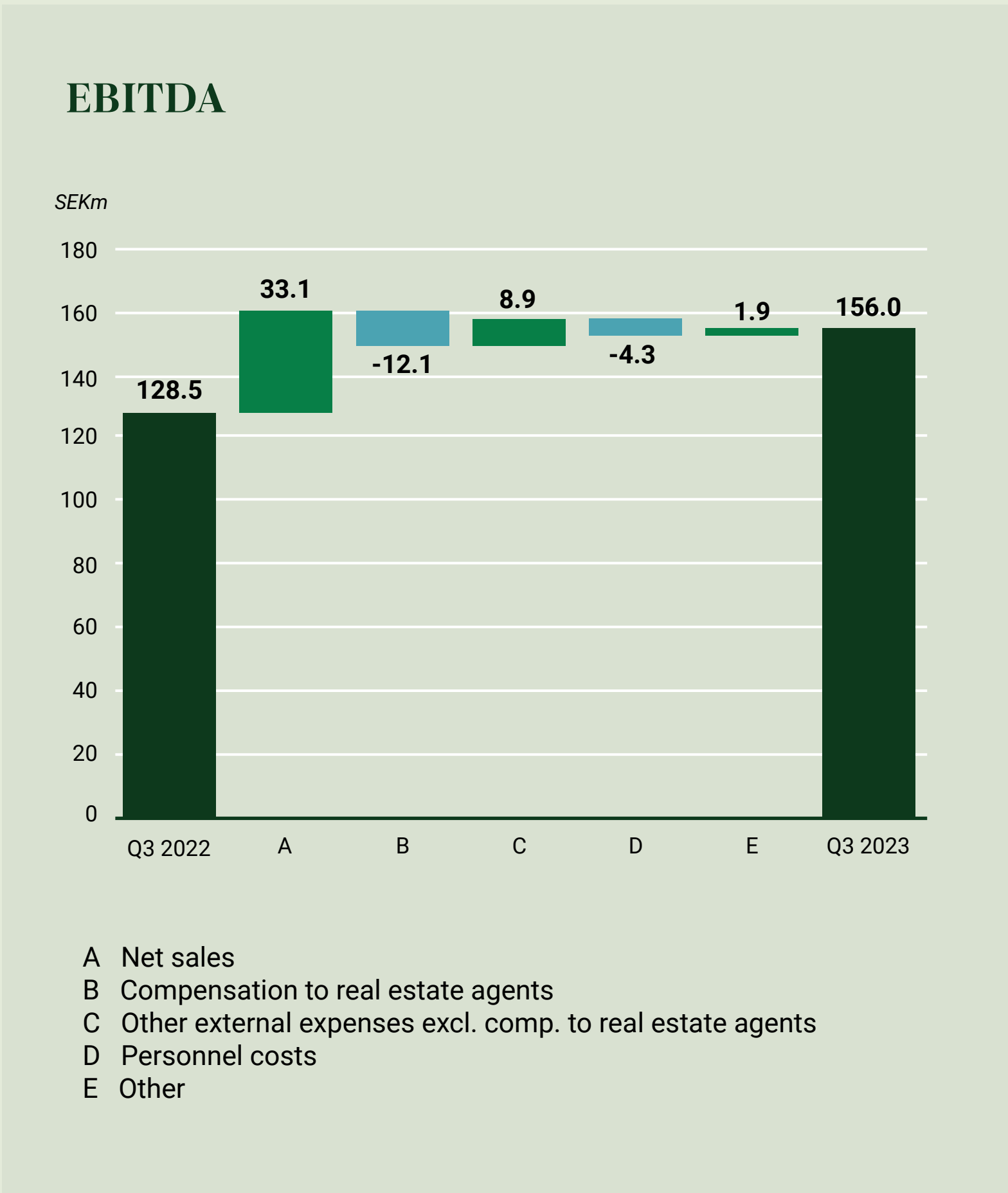
Capitalised development of employees was SEK 3.2m (1.3) and related to our continued investments in product development. Investments were made in new products for property sellers and buyers, as well as new products for real estate agents. A total of SEK 7.1m (1.8) was capitalised during the quarter, the

increase is partly due to a modernization of Hemnet’s technical platform.

Other external expenses increased by 4.2 percent to SEK 82.5m (79.2). SEK 62.6m (50.5) of other external expenses were administration and commission expenses to real estate agents, which increased by 24.0 percent following the increasing revenue from property sellers. The remaining part decreased by 30.7 percent to SEK 19.9m (28.7) mainly related to lower costs for marketing and consultants.

Personnel costs increased by 13.1 percent to SEK 37.0m (32.7), as the company continued to invest in skills and capacity for future growth.

EBITDA increased 21.4 percent to SEK 156.0m (128.5). corresponding to an EBITDA-margin of 57.4 (53.8) percent.



Depreciation & amortisation amounted to SEK 19.1m (17.6), whereof amortisation of intangible assets, mainly from the acquisition of Hemnet, amounted to SEK 15.8m (15.5) and depreciation of right-of-use assets amounted to SEK 2.8m (1.9).

Operating profit increased 23.4 percent to SEK 136.9m (110.9), corresponding to an operating margin of 50.3 (46.4) percent.

Net Financial items, increased from negative SEK 1.4m to negative SEK 7.4m. mainly due to higher interest costs on bank loans because of higher market rates. Interest costs on bank loans amounted to SEK 6.6m (1.5).

Tax expense amounted to SEK 26.7m (22.7), corresponding to an effective tax rate of 20.7 (20.7) percent.

Net profit for the period increased by SEK 16.0m and amounted to SEK 102.8m (86.8).

Cash flow and financial position

Cash flow from operating activities increased by SEK 18.4m and amounted to SEK 128.9m (110.5). The change in working capital was positive at SEK 7.3m (-4.4). Taxes paid during the quarter amounted to SEK -26.0m (-12.2).

Cash flow from investing activities amounted to SEK -7.5m (-2.3) mainly related to capitalised development expenses of SEK -7.1m (-1.8), as well as -0.4m (-0.5) in investment in tangible assets related to the new office.

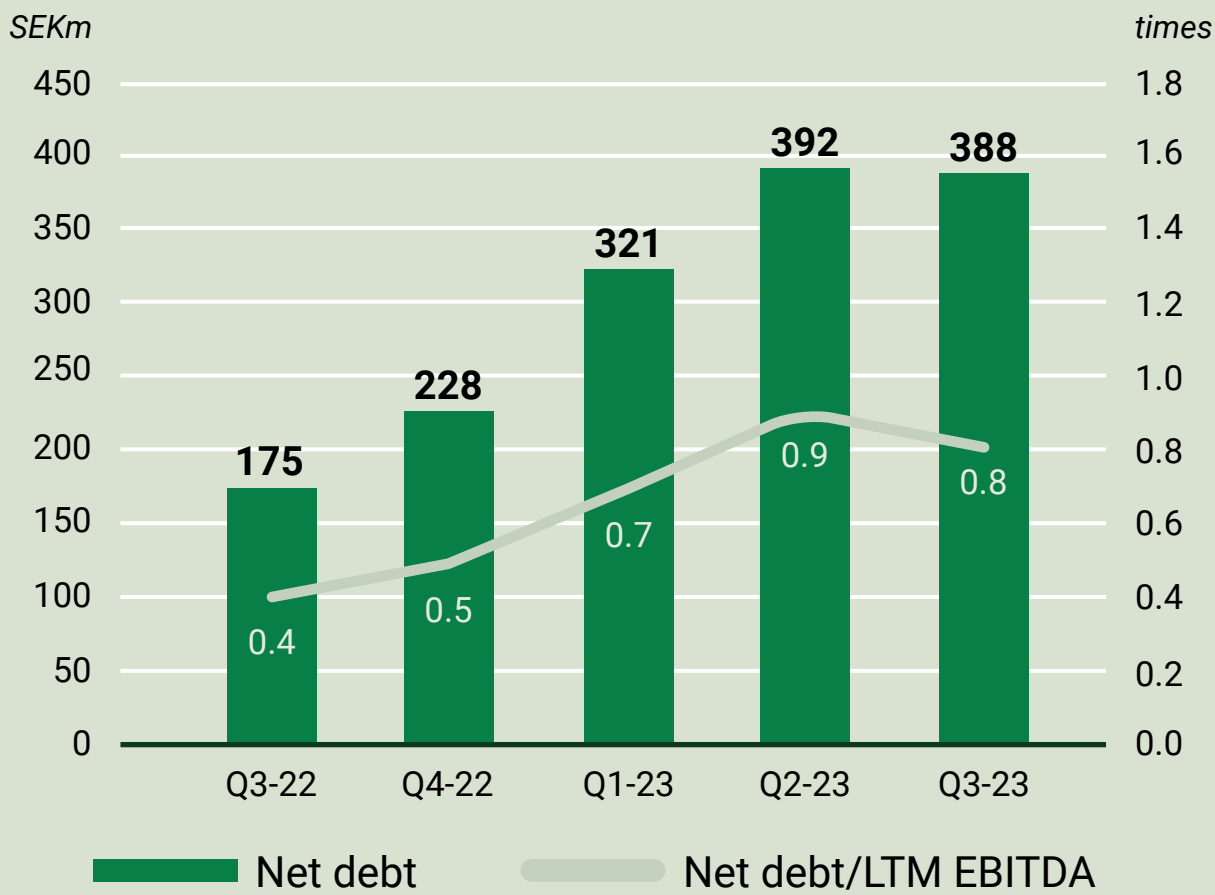
Cash flow from financing activities totalled SEK -121.8m (-122.4), mainly as a result of share buybacks of SEK -119.5m. The credit facility was increased by SEK 100.0m to a total amount of SEK 600.0m during the period and the drawn amount is unchanged at SEK 500.0m. Amortisation of lease

liabilities resulted in a cash flow of SEK -2.7m. During the same period last year, financing activities resulted in a cash flow of SEK -122.5m, mainly consisting of repurchase of own shares SEK -205.5m and an increase of SEK 85.0m of the drawn amount of the credit facility.

Cash and cash equivalents amounted to SEK 156.0m (124.0) and total interest-bearing liabilities amounted to SEK 544.2m (299.1). Net debt thus amounted to SEK 388.2m (175.1), which corresponds to 0.8 (0.4) times adjusted EBITDA for the last twelve months.

Total shareholders’ equity amounted to SEK 1,276.0m (1,457.4), corresponding to an equity-to-assets ratio of 57.6 (67.7) percent. The decrease of the equity-to-assets ratio is an effect of the cancellation of 2,780,428 treasury shares approved by the Annual General Meeting.

Financial position



Historical development of the Group’s net debt and net debt in relation to rolling twelve months EBITDA.



# Financial summary, January-September 2023

**Net sales increased 6.0 percent, despite a decrease of number of published listings compared to the same period last year (-15.3%). Strong growth for value-added services have contributed to a high increase in average revenue per published listing (ARPL). EBITDA increased 6.8 percent to SEK 383.9m (359.3).**

## Net sales and profit

Net sales increased by 6.0 percent to SEK 729.7m (688.2).

Revenue from property sellers increased by 11.8 percent to SEK 580.0m (519.0). This despite that the number of published listings decreased by 15.3 percent compared to the same period last year. The sales of value-added services for property sellers continued to increase which in combination with price adjustments across all products led to ARPL growing by 32.1 percent to SEK 4,101 (3,105).

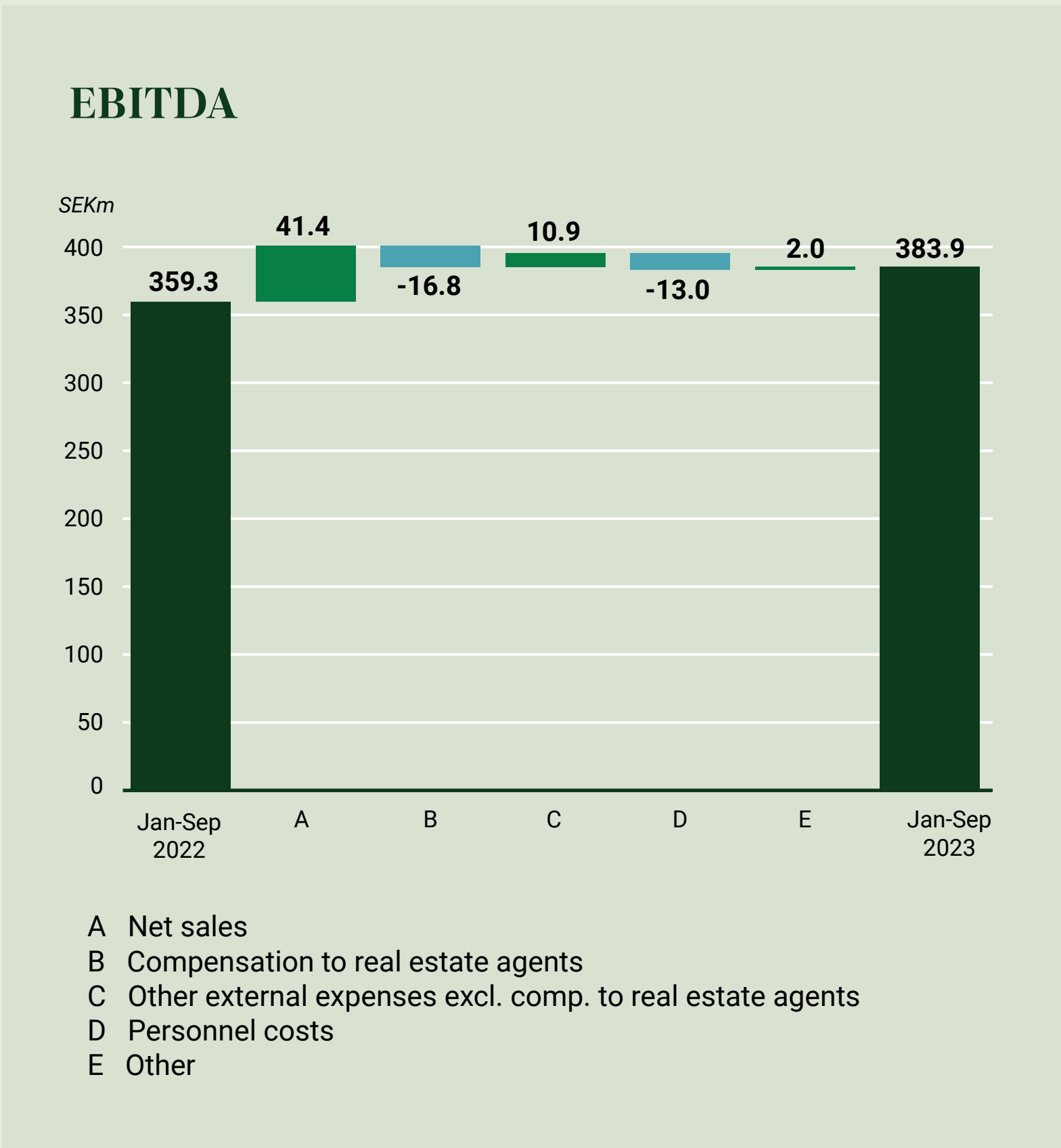
Net sales from other customers decreased by 11.3 percent to SEK 169.9m (191.6). Display revenue decreased, with decreased display revenue from property developers as one of the major drivers. Revenue from banks continued to increase along with revenue from value-added services to real estate agents, from our new products to help agents find sellers.

Capitalised development of employees was SEK 8.9m (6.7) and related to our continued investments in product development. Investments were made in new products for property sellers and buyers, as well as new products for property developers and real estate agents. A total of SEK 23.2m (8.8) was capitalised during the period, the increase is partly due to a modernization of Hemnet’s technical platform.

Other external expenses increased by 2.6 percent to SEK 230.9m (225.0). SEK 159.9m (143.1) of other external expenses were administration and commission expenses to real estate agents, which increased by 11.7 percent following the increasing revenue from property sellers. The remaining part decreased by 13.3 percent to SEK 71.0m (81.9) mainly related to lower costs for marketing and consultants.

Personnel costs increased by 11.7 percent to SEK 124.5m (111.5), as the company continued to invest in new and existing personnel.

EBITDA increased 6.8 percent to SEK 383.9m (359.3), corresponding to an EBITDA-margin of 52.6 (52.2) percent.



Depreciation & amortisation amounted to SEK 57.2m (53.1), whereof amortisation of intangible assets, mainly from the acquisition of Hemnet, amounted to SEK 46.8m (46.6) and depreciation of right-of-use assets amounted to SEK 9.1m (5.6).

Operating profit increased 6.7percent to SEK 326.7m (306.2), corresponding to an operating margin of 44.8 (44.5) percent.

Financial items - net, increased from negative SEK 4.2m to negative SEK 17.2m, partly due to higher interest costs on bank loans because of both increased borrowing and higher market rates. Interest costs on bank loans amounted to SEK 15.4m (3.8).

Tax expense amounted to SEK 64.1m (62.7), corresponding to an effective tax rate of 20.7 (20.7) percent.

Net profit for the period increased by SEK 6.1m and amounted to SEK 245.4m (239.3).

### Cash flow and financial position

Cash flow from operating activities increased by SEK 3.8m and amounted to SEK 328.3m (324.5). The increase was primarily due to the increased profit as well as a positive effect from working capital, that was offset by higher preliminary tax payments and higher interest payments. The change in working capital was positive at SEK 47.1m (20.1). Taxes paid during the period amounted to SEK -84.8m (-51.2).

Cash flow from investing activities amounted to SEK -30.3m (-10.4) and related to capitalised development expenses of SEK -23.2m (-8.8) as well as investments tangible assets of SEK -7.1m (-1.6).

Cash flow from financing activities totalled SEK -242.4m (-284.6), mainly because of share buybacks of SEK -308.8m

and dividend payment of SEK -98.0m, partly offset by an increase of the drawn amount of the credit facility of 170.0m. Amortisation of lease liabilities resulted in a cash flow of SEK -10.2m. During the same period last year, financing activities resulted in a cash flow of SEK -284.6m, consisting of share buybacks of SEK -245.8m and paid dividend of SEK -55.6m, partly offset by and increased draw-down on the credit facility of SEK 20.0m.

Cash and cash equivalents amounted to SEK 156.0m (124.0) and total interest-bearing liabilities amounted to SEK 544.2m (299.1). Net debt thus amounted to SEK 388.2m (175.1) which corresponds to 0.8 (0.4) times EBITDA for the last twelve months.

Total shareholders' equity was SEK 1,276.0m (1,457.4), corresponding to an equity-to-assets ratio of 57.6 (67.7) percent. The decrease of the equity-to-assets ratio is an effect of the repurchase of shares in the buy-back programs approved by the Annual General Meeting.

### Parent company, financial development January-September

Net sales of the Parent company amounted to SEK 6.9m (7.0). All revenue refers to services to other Group companies. Operating profit/loss was SEK -7.2m (-5.3).

The assets of the Parent company consist mainly of investments in Group companies and Group receivables.

The operations are financed by equity, bank loans and Group liabilities. The Parent company equity at the end of the period amounted to SEK 524.5m (688.3) and the equity ratio was 39.0 (51.1) percent.



# Other information

## Current macro environment

The macroeconomic environment has presented some challenges in recent years with the war in Ukraine, high inflation both in Sweden and globally, and sharp changes in interest rates. These factors contribute to increased market uncertainty, which affects Hemnet both indirectly, through a cooler housing market with fewer transactions and lower demand from Hemnet’s business customers as they reduce their spending, and directly, through higher interest rates on the company’s external financing

## Employees

The number of employees at the end of the period was 154 compared to 135 at the end of December 2022. The increase is primarily in the area of product development.

## Repurchase and holding of treasury shares

The Annual General Meeting 2023 authorized the Board of Directors to, on one or more occasions during the period until the next Annual General Meeting, decide on the repurchase of own shares to such an extent that the Company holds no more than ten (10) percent of all shares in the Company at any time after the acquisition. The maximum amount for repurchases during the period shall be SEK 450 million. Acquisitions shall be made on Nasdaq Stockholm at a price per share within the price interval registered at any given time. The purpose of the authorization is to adjust the Company’s capital structure by

reducing the share capital. The Board of Directors therefore intends to propose to the Annual General Meeting 2024 that the repurchased shares be cancelled.

The repurchase program is implemented in accordance with the Market Abuse Regulation (EU) No 596/2014 (“MAR”) and Commission Delegated Regulation (EU) No 2016/1052 (the “Safe Harbour Regulation”). The repurchase program is managed by Carnegie Investment Bank AB (publ). which makes its trading decisions regarding the timing of the repurchases of Hemnet shares independently of Hemnet.

See further information in note 4.

## Seasonality

Hemnet’s sales and earnings are partly affected by seasonal fluctuations, mainly linked to vacation seasons and major holidays, as the number of listings and activity on Hemnets platforms tend to be lower during these periods than during other periods of the year. Seen over a financial year, the year begins with low volumes that gradually increase until the summer months where volumes decrease to lower levels and then increase again after the summer holiday period, before they decrease again ahead of the Christmas holidays.

Overall, the first quarter in particular tends to be weaker seasonally, both in terms of sales and earnings, while the second quarter tends to be the strongest.

Average revenue per published listing, ARPL, is affected by certain seasonal effects. Listing revenue and revenue from listing related value-added services is, in accordance with IFRS, recognised over the average duration of a listing on Hemnet. The effect is that quarters that are preceded by a month with a high volume of listings and value-added services benefit. Historically, March and September have been such months with high volume of listings, giving a positive contribution to revenue and ARPL in the following month and therefore the second and the fourth quarter respectively.



Risks and uncertainties

Hemnet is through its operations exposed to risks and uncertainties. The income from listing fees is a significant part of sales. Hemnet’s operations are therefore dependent on an efficient, well-functioning housing market with high mobility. Hemnet’s advertising business offer advertising both through direct sales and through programmatic trading. The development and trends for advertising purchases in the market can affect Hemnet’s revenue both positively and negatively. For Hemnet, it is of great importance to have a good relationship with the real estate agents and to have a substantial range of listings. Hemnet’s future business may be threatened if a deteriorating agent relationship would result in a reduction in the number of listings.

In addition to its own funds, the Group’s operations are also financed through borrowing. As a result, the business is exposed to financing risks and interest rate risk. The Group’s overall risk management policy focuses on the unpredictability of the financial markets and strives to minimise potential adverse effects on the Group’s financial results.

For a detailed description of the risk factors and how they are managed, please refer to Hemnet’s Annual Report 2022, page 10. Hemnet’s assessment is that no other significant risks or uncertainties have arisen during the period.

About Hemnet

Hemnet operates the leading property platform in Sweden. The Company emerged as an industry initiative in 1998 and has since transformed into a “win-win” value proposition for the housing market. By offering a unique combination of relevant products, insights and inspiration, Hemnet has built lasting relationships with buyers, sellers, and agents for more than 20 years. Hemnet shares a mutual passion for homes with its stakeholders and is driven by being an independent go-to-place for people to turn to for the various housing needs that arise through life. This is mirrored in the Company’s vision to be the key to your property journey, supplying products and services to improve efficiency, transparency and mobility on the housing market.

The key to your property journey

We increase efficiency, transparency and mobility on the housing market.





Stockholm, 24 October, 2023  
Hemnet Group AB (publ)

Anders Nilsson  
*Chair*

Cecilia Beck-Friis  
*CEO*

Anders Edmark  
*Member of the board*

Tracey Fellows  
*Member of the board*

Håkan Hellström  
*Member of the board*

Nick McKittrick  
*Member of the board*

Maria Redin  
*Member of the board*

Pierre Siri  
*Member of the board*



# Review report

Hemnet Group Ab (publ), corporate identity number 559088-4440

## Introduction

We have reviewed the condensed interim report for Hemnet Group AB (publ) as of September 30, 2023 and for the nine months period then ended. The Board of Directors and the Managing Director are responsible for the preparation and presentation of this interim report in accordance with IAS 34 and the Swedish Annual Accounts Act. Our responsibility is to express a conclusion on this interim report based on our review.

## Scope of review

We conducted our review in accordance with the International Standard on Review Engagements, ISRE 2410 *Review of Interim Financial Statements Performed by the Independent Auditor of the Entity*. A review consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and other generally accepted auditing standards in Sweden. The procedures performed in a review do not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

## Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the interim report is not prepared, in all material respects, in accordance with IAS 34 and the Swedish Annual Accounts Act regarding the Group, and in accordance with the Swedish Annual Accounts Act regarding the Parent Company.

Stockholm on the day shown in our electronic signature

Ernst & Young AB

**Anna Svanberg**  
Authorized Public Accountant

Condensed consolidated income statement

		Jul-Sep		Jan-Sep		Last twelve months	FY
(SEK million)		2023	2022	2023	2022	ending Sep 2023	2022
Net sales	2	272.0	238.9	729.7	688.2	930.7	889.2
Other operating income		0.7	0.7	1.9	2.0	2.5	2.6
Total revenue		272.7	239.6	731.6	690.2	933.2	891.8
Capitalised development		3.2	1.3	8.9	6.7	12.2	10.0
Other external expenses	3	-82.5	-79.2	-230.9	-225.0	-304.9	-299.0
Personnel costs		-37.0	-32.7	-124.5	-111.5	-166.2	-153.2
Depreciation & amortisation		-19.1	-17.6	-57.2	-53.1	-74.7	-70.6
Other operating costs		-0.4	-0.5	-1.2	-1.1	-1.6	-1.5
Total operating expenses		-139.0	-130.0	-413.8	-390.7	-547.4	-524.3
Operating profit		136.9	110.9	326.7	306.2	398.0	377.5
Net financial items		-7.4	-1.4	-17.2	-4.2	-19.8	-6.8
Profit before taxes		129.5	109.5	309.5	302.0	378.2	370.7
Income tax		-26.7	-22.7	-64.1	-62.7	-78.3	-76.9
Net profit for the period		102.8	86.8	245.4	239.3	299.9	293.8
Net profit attributable to controlling interest		102.8	86.8	245.4	239.3	299.9	293.8
Other comprehensive income		-	-	-	-	-	-
Total comprehensive income		102.8	86.8	245.4	239.3	299.9	293.8
Earnings per share <sup>1</sup>							
before dilution, SEK		1.06	0.87	2.51	2.38	3.05	2.93
after dilution, SEK		1.05	0.87	2.50	2.38	3.05	2.93
Number of shares							
Average before dilution		97,327,611	100,115,594	97,938,221	100,760,150	98,235,334	100,345,982
Average after dilution		97,514,486	100,115,594	98,051,071	100,760,150	98,296,305	100,346,154
At period end		97,042,211	99,433,623	97,042,211	99,433,623	97,042,211	98,838,795

Condensed consolidated statement of financial position

(SEK million)		2023-09-30	2022-09-30	2022-12-31
ASSETS				
Goodwill		902.8	902.8	902.8
Customer relationships		717.8	773.2	759.3
Right-of-use assets		48.0	2.5	0.6
Other non-current assets		287.4	259.9	263.3
Total non-current assets		1,956.0	1,938.4	1,926.0
Accounts receivables		54.1	47.9	31.5
Other current assets		49.2	42.5	36.7
Cash and cash equivalents		156.0	124.0	100.4
Total current assets		259.3	214.4	168.6
TOTAL ASSETS		2,215.3	2,152.8	2,094.6
EQUITY AND LIABILITIES				
Total equity (attributable to controlling interest)	4	1,276.0	1,457.4	1,432.7
Liabilities to credit institutions		497.9	298.4	328.5
Lease liabilities		38.3	-	-
Deferred tax liabilities		205.3	212.4	210.2
Total non-current liabilities		741.5	510.8	538.7
Lease liabilities		8.0	0.7	-
Accrued expenses and deferred income		141.3	105.1	81.1
Other current liabilities		48.5	78.8	42.1
Total current liabilities		197.8	184.6	123.2
Total liabilities		939.3	695.4	661.9
TOTAL EQUITY AND LIABILITIES		2,215.3	2 152,8	2,094.6

<sup>1</sup>The calculation of dilution of shares is made based on the number of days that the warrant programmes that have been active during each respective period.



Condensed consolidated statement of changes in equity

(SEK million)	Jan-Sep		FY
	2023	2022	2022
Equity, opening balance	1,432.7	1,516.9	1,516.9
Net profit for the period	245.4	239.3	293.8
Other comprehensive income	-	-	-
Total comprehensive income	245.4	239.3	293.8
Dividend distribution	-98.0	-55.6	-55.6
Repurchase of shares4	-308.8	-245.8	-326.1
Warrant issues	5.0	3.5	4.7
Warrant redemption	-0.4	-0.7	-0.8
Issue expenses	-	-	-0.2
Total transactions with shareholders	-402.1	-298.8	-378.0
Equity, closing balance	1,276.0	1,457.4	1,432.7

Condensed consolidated statement of cash flow

(SEK million)	Jul-Sep		Jan-Sep		FY
	2023	2022	2023	2022	2022
Operating activities					
Operating profit	137.0	110.9	326.8	306.2	377.5
Adjustments for non-cash items	19.1	17.7	57.2	53.1	70.6
Interest paid and received	-8.4	-1.4	-17.9	-3.6	-6.1
Paid income tax	-26.0	-12.2	-84.8	-51.2	-94.2
Cash flow from operating activities before changes in working capital	121.6	114.9	281.2	304.4	347.8
Changes in working capital, net	7.3	-4.4	47.1	20.1	8.2
Cash flow from operating activities	128.9	110.5	328.3	324.5	356.0
Investing activities					
Investments in intangible assets, net	-7.1	-1.8	-23.2	-8.8	-13.7
Investments in tangible assets, net	-0.4	-0.5	-7.1	-1.6	-1.8
Cash flow from investing activities	-7.5	-2.3	-30.3	-10.4	-15.5
Financing activities					
Borrowings	-	85.0	185.0	85.0	115.0
Repayment of loans	-	-	-15.0	-65.0	-65.0
Amortisation of lease liabilities	-2.7	-1.9	-10.2	-5.8	-6.5
Issue of warrants	0.8	-	5.0	3.5	4.6
Issue expenses	-	-	-	-0.2	-0.2
Warrant redemption	-0.4	-	-0.4	-0.7	-0.8
Repurchase of shares4	-119.5	-205.5	-308.8	-245.8	-326.1
Paid dividend	-	-	-98.0	-55.6	-55.6
Cash flow from financing activities	-121.8	-122.4	-242.4	-284.6	-334.6
Net change in cash and cash equivalents	-0.4	-14.2	55.6	29.4	5.9
Cash and cash equivalents, beginning of period	156.4	138.2	100.4	94.5	94.5
Cash and cash equivalents, end of period	156.0	124.0	156.0	124.0	100.4

Condensed parent company income statement

(SEK million)	Jul-Sep		Jan-Sep		FY
	2023	2022	2023	2022	2022
Net sales	1.4	2.1	6.9	7.0	9.2
Total revenue	1.4	2.1	6.9	7.0	9.2
Other external costs	-0.7	-2.6	-4.6	-8.0	-11.3
Personnel costs	-2.4	-1.5	-9.5	-4.3	-8.8
Total operating expenses	-3.1	-4.1	-14.1	-12.3	-20.1
Operating profit/loss	-1.7	-2.0	-7.2	-5.3	-10.9
Net financial items	-6.9	-1.5	-16.0	-4.4	-7.3
Profit before taxes	-8.6	-3.5	-23.2	-9.7	-18.2
Allocations - Group contributions	-	-	-	-	435.0
Income tax	-	-	-	-	-85.8
Net income (loss)	-8.6	-3.5	-23.2	-9.7	331.0

Parent company statement of comprehensive

(SEK million)	Jul-Sep		Jan-Sep		FY
	2023	2022	2023	2022	2022
Net income (loss)	-8.6	-3.5	-23.2	-9.7	331.0
Other comprehensive income	-	-	-	-	-
Total comprehensive income for the period	-8.6	-3.5	-23.2	-9.7	331.0

Condensed parent company balance sheet

(SEK million)	2023-09-30	2022-09-30	2022-12-31
ASSETS			
Non-current assets	1,310.7	1,246.5	1,644.5
Current assets	34.5	99.6	38.0
TOTAL ASSETS	1,345.2	1,346.1	1,682.5
EQUITY AND LIABILITIES			
Equity			
Restricted equity	77.4	77.4	77.4
Non-restricted equity	447.1	610.9	872.5
Total equity	524.5	688.3	949.9
Non-current liabilities	497.9	298.4	328.5
Current liabilities	322.8	359.4	404.1
Total liabilities	820.7	657.8	732.6
TOTAL EQUITY AND LIABILITIES	1,345.2	1,346.1	1,682.5



# Notes

## Note 1 Accounting principles

This report has been prepared in accordance with IAS 34. Interim Financial Reporting. International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board (IASB) and Interpretation Statements of the International Financial Reporting Interpretations Committee (IFRIC) as adopted by the EU. The Group applies the same accounting principles as described in Note 1 in the annual report for 2022 and no new or IFRS or IFRIC interpretations that have not yet come into force are expected to have a material impact on the Group.

The Parent company, Hemnet Group AB (publ), applies the Swedish Annual Accounts Act and the Swedish Financial Reporting Board's recommendation (RFR 2). accounting for legal entities. The accounting principles are consistent with those of the previous year and. where applicable. with the Group's accounting principles.

Amounts are expressed in SEK million unless stated otherwise. Amounts and figures in brackets refer to comparative figures for the corresponding period last year. In some cases roundings have been made. which means that tables and calculations do not always sum up exactly.

## Note 2 Net sales

Net sales from external customers by customer category and service category:

Net sales by customer category (SEK million)	Jul-Sep		Jan-Sep		Last twelve months	FY
	2023	2022	2023	2022	ending Sep 2023	2022
Property sellers	217.1	175.8	559.8	496.6	702.8	639.6
Real estate agents	28.7	28.7	85.8	87.8	111.2	113.2
Real estate developers	8.4	12.6	27.7	38.0	38.0	48.3
Advertisers	17.8	21.8	56.4	65.8	78.7	88.1
Total net sales	272.0	238.9	729.7	688.2	930.7	889.2

Net sales by service category (SEK million)	Jul-Sep		Jan-Sep		Last twelve months	FY
	2023	2022	2023	2022	ending Sep 2023	2022
Listing related services	223.8	182.9	580.4	519.0	729.8	668.4
Other services	48.2	56.0	149.3	169.2	200.9	220.8
Total net sales	272.0	238.9	729.7	688.2	930.7	889.2

Revenues are in their entirety attributable to services rendered to private individuals and companies. Property sellers revenue consists of sales to consumers. while Real estate agents. Real estate developers and Advertisers represent sales to business customers. Revenue is recognized over time as performance obligations are fulfilled. The revenues are almost entirely attributable to Swedish customers.

Note 3 Other external expenses

	Jul-Sep		Jan-Sep		Last twelve months	FY
(SEK million)	2023	2022	2023	2022	ending Sep 2023	2022
Administration and commission compensation	-62.6	-50.5	-159.9	-143.1	-201.1	-184.3
Other external expenses	-19.9	-28.7	-71.0	-81.9	-103.8	-114.7
Total	-82.5	-79.2	-230.9	-225.0	-304.9	-299.0

Administration and commission compensation refers to compensation to real estate agent offices regarding administration of property listings on Hemnet’s platform and. for real estate agent offices having entered into a commission agreement regarding sale of Hemnet’s value-added services. commission

Note 4 Repurchase program and treasury shares

During the quarter 639,781 shares were repurchased for a total of SEK 119.4m under the 2023/2024 share repurchase program of SEK 450 million. During the 2023/2024 share repurchase program, a total of 974,718 shares have been repurchased for a total amount of SEK 177.6m. The total number of treasury shares at the end of the quarter thus amounts to 1,308,839. In total during 2023, under both share repurchase programs, 1,796,584 shares were repurchased for SEK 308.5m. The number of shares outstanding, excluding treasury shares, as of September 30, 2023, is 97,042,211. The total number of shares in the Company is 98,351,050.

The Board of Directors proposed that the Annual General Meeting resolves to reduce the Company’s share capital by an amount of SEK 2,129,178 through cancellation of the 2,780,428 treasury shares that as of March 15, 2023 have been repurchased by the Company through the 2022/2023 repurchase program. The amount of the reduction was allocated to unrestricted equity.

In order to restore the share capital following the proposed reduction of the share capital in accordance with the paragraph above, the Board of Directors proposed that the Annual General Meeting simultaneously resolves on an increase in the share capital through a bonus issue by an amount of SEK 2,129,178, which corresponds to the amount by which the share capital was reduced by cancellation of shares in accordance with the paragraph above. The bonus issue was carried out without issuing new shares by transferring the amount from unrestricted equity.

Note 5 Financial instruments

Hemnet’s financial instruments consist mainly of accounts receivables, other current receivables, liabilities to credit institutions, accounts payable and accrued expenses.

Liabilities to credit institutions carries a floating interest that is estimated in all material respects to correspond to current market rate, whereby fair value is deemed to approximately correspond to booked value adjusted for accrued borrowing costs (level 2). Other financial assets and liabilities are recognized at accrued cost. Their book values amount is an approximation of fair value.

Note 6 Related party transactions

Transactions with related parties and management incentive program are described in notes G28 and G8 in the annual report for 2022.

In other respects, the scope and focus of these transactions did not change significantly during the period.

Note 7 Significant events after the end of the period

No material events have occurred after the reporting period which have had a material impact on the operation or assumptions and assessments used in preparation of this report.



Group key ratios

	Jul-Sep		Jan-Sep		Last twelve months	FY
(SEK million, unless stated otherwise)	2023	2022	2023	2022	ending Sep 2023	2022
EBITDA	156.0	128.5	383.9	359.3	472.7	448.1
EBITDA margin, %	57.4%	53.8%	52.6%	52.2%	50.8%	50.4%
Operating profit	136.9	110.9	326.7	306.2	398.0	377.5
Operating margin, %	50.3%	46.4%	44.8%	44.5%	42.8%	42.5%
Net profit for the period	102.8	86.8	245.4	239.3	299.9	293.8
Profit margin %	37.8%	36.3%	33.6%	34.8%	32.2%	33.0%
Earnings per share, basic, SEK	1.06	0.87	2.51	2.38	3.05	2.93
Earnings per share, diluted, SEK	1.05	0.87	2.50	2.38	3.05	2.93
ARPL (average revenue per published listing), SEK	4,353	3,404	4,101	3,105	4,089	3,275
Net debt	388.2	175.1	388.2	175.1	388.2	228.1
Net debt/EBITDA (LTM), times	0.8	0.4	0.8	0.4	0.8	0.5
	0.8	0.4	0.8	0.4	0.8	0.5
Debt/Equity ratio, times	0.4	0.2	0.4	0.2	0.4	0.2
Equity/Assets ratio, %	57.6%	67.7%	57.6%	67.7%	57.6%	68.4%
Cash conversion, %	100.0%	101.7%	100.0%	101.7%	100.0%	98.4%
Number of published listings during the period, thousand	50.1	52.2	137.6	162.5	173.4	198.3
Number of employees at period end	154	124	154	124	141	135

See pages 18-20 for derivation and definitions.

Derivation of alternative performance measures

Certain statements and analyses presented in this interim report include alternative performance measures (APMs) that are not defined by IFRS. The company believes that this information, together with comparable defined IFRS metrics, are useful to investors as they provide a basis for measuring operating profit and ability to repay debt and invest in operations. Corporate management use these financial measurements, along with the most directly comparable financial metrics under IFRS, to evaluate operational results and value added. The APMs should not be assessed in isolation from, or as a substitute for, financial information presented in the financial statements in accordance with IFRS. The APMs reported need not necessarily be comparable to similar metrics presented by other companies. The reconciliations are presented in the tables below.

(SEK million, unless stated otherwise)	Jul-Sep		Jan-Sep		Last twelve months	FY
	2023	2022	2023	2022	ending Sep 2023	2022
Operating profit	136.9	110.9	326.7	306.2	398.0	377.5
Depreciation & amortisation	19.1	17.6	57.2	53.1	74.7	70.6
EBITDA	156.0	128.5	383.9	359.3	472.7	448.1
Net sales	272.0	238.9	729.7	688.2	930.7	889.2
EBITDA margin, %	57.4%	53.8%	52.6%	52.2%	50.8%	50.4%
EBITDA	156.0	128.5	383.9	359.3	472.7	448.1
Adjusted EBITDA	156.0	128.5	383.9	359.3	472.7	448.1
Net sales	272.0	238.9	729.7	688.2	930.7	889.2
Adjusted EBITDA-margin, %	57.4%	53.8%	52.6%	52.2%	50.8%	50.4%
Operating profit	136.9	110.9	326.7	306.2	398.0	377.5
Net sales	272.0	238.9	729.7	688.2	930.7	889.2
Operating margin, %	50.3%	46.4%	44.8%	44.5%	42.8%	42.5%

(SEK million, unless stated otherwise)	Jul-Sep		Jan-Sep		Last twelve months	FY
	2023	2022	2023	2022	ending Sep 2023	2022
Net sales	272.0	238.9	729.7	688.2	930.7	889.2
Revenue not arising from published listings	-53.7	-61.1	-165.3	-183.8	-221.5	-240.0
Revenue from published listings	218.3	177.8	564.4	504.4	709.2	649.2
Number of published listings, thousands	50.1	52.2	137.6	162.5	173.4	198.3
ARPL, SEK	4,353	3,404	4,101	3,105	4,089	3,275
Non-current interest-bearing liabilities	536.2	298.4	536.2	298.4	536.2	328.5
Current interest-bearing liabilities	8.0	0.7	8.0	0.7	8.0	-
Cash and cash equivalents, including current interest-bearing securities	156.0	124.0	156.0	124.0	156.0	100.4
Net debt	388.2	175.1	388.2	175.1	388.2	228.1
EBITDA, LTM	472.7	443.7	472.7	443.7	472.7	448.1
Net debt/ LTM EBITDA, times	0.8	0.4	0.8	0.4	0.8	0.5
Equity	1,276.0	1,457.4	1,276.0	1,457.4	1,276.0	1,432.7
Total assets	2,215.3	2,152.8	2,215.3	2,152.8	2,215.3	2,094.6
Equity/Assets ratio, %	57.6%	67.7%	57.6%	67.7%	57.6%	68.4%
Non-current interest-bearing liabilities	536.2	298.4	536.2	298.4	536.2	328.5
Current interest-bearing liabilities	8.0	0.7	8.0	0.7	8.0	-
Total interest-bearing liabilities	544.2	299.1	544.2	299.1	544.2	328.5
Equity	1,276.0	1,457.4	1,276.0	1,457.4	1,276.0	1,432.7
Debt/Equity ratio, times	0.4	0.2	0.4	0.2	0.4	0.2
Adjusted EBITDA, LTM	472.7	443.9	472.7	443.9	472.7	448.1
Decrease / (Increase) in net working capital, LTM	35.2	28.4	35.2	28.4	35.2	8.2
Capital expenditures, LTM	-35.4	-11.4	-35.4	-11.4	-35.4	-15.5
Free cash flow, LTM	472.5	460.9	472.5	460.9	472.5	440.8
Adjusted EBITDA, LTM	472.7	443.9	472.7	443.9	472.7	448.1
Cash conversion, %	100.0%	103.8%	100.0%	103.8%	100.0%	98.4%



Definitions

Alternative Performance Measures (APMs) are financial measures of historical or future financial performance, financial position or cash flows that are not defined in applicable accounting regulations (IFRS). These measures are not directly comparable to similar key ratios presented by other companies.

Alternative key ratio	Definition
ARPL (Average revenue per published listing)	<p>Average revenue per published listing, calculated as revenue from home sellers published listings including related value-added products during the period, in relation to the number of published listings during the period.</p> <p>It is a measure that shows the company’s earning capacity per published listing.</p>
Adjusted EBITDA	<p>EBITDA adjusted for items affecting comparability.</p> <p>This measure enables comparison of profitability over time, regardless of depreciation of tangible and right-of-use assets as well as amortisation of intangible assets, and independent of taxes and the company’s financing structure. The measure is also adjusted for the impact of items affecting comparability to increase comparability over time.</p>
Adjusted EBITDA-margin	<p>Adjusted EBITDA in relation to net sales.</p> <p>The measure reflects the business’s operating profitability before depreciation of tangible and right-of-use assets as well as amortisation of intangible assets. The measure is an important component, together with net sales growth, to follow the company’s value creation. The measure is also adjusted for the impact of items affecting comparability to increase comparability over time.</p>
Cash conversion	<p>Free cash flow in relation to EBITDA. Free cash flow is defined as EBITDA, adjusted for changes in working capital and reduced with investments in tangible and intangible assets. The measure is always calculated for the last twelve month period.</p> <p>This measure shows the percentage of profit that is converted into cash flow. The purpose is to analyse what percentage of earnings can be converted into cash and cash equivalents and, in the longer term, the opportunity for investments, acquisitions and dividends, with the exception of interest-related cash flows.</p>
Debt/Equity ratio	<p>Interest-bearing liabilities in relation to total equity.</p> <p>The measure shows the relation between the Company’s two forms of financing. The measure shows how large a share the debt financing has in relation to the owners’ invested capital. The measure reflects the financial strength, but also the leverage effect of the debt. A higher debt/equity ratio means a higher financial risk and a higher financial leverage on invested capital.</p>
EBITDA (earnings before interest, taxes, depreciation and amortisation)	<p>Operating profit plus depreciation of tangible and right-of-use assets as well as amortisation of intangible assets.</p> <p>The measure enables comparison of profitability over time, regardless of depreciation of tangible and right-of-use assets as well as amortisation of intangible assets, as well as independent of taxes and the company’s financing structure.</p>

Alternative key ratio	Definition
EBITDA-margin	<p>EBITDA in relation to net sales.</p> <p>The measure reflects the business’s operating profitability before depreciation of tangible and right-of-use assets as well as amortisation of intangible assets. The measure is an important component, together with net sales growth, to follow the company’s value creation.</p>
Equity/Assets ratio	<p>Total equity in relation to total assets.</p> <p>The measure reflects the Company’s financial position. A high equity/assets ratio provides a readiness to be able to handle periods of weak economic growth. At the same time, a higher equity/assets ratio creates a lower financial leverage.</p>
Interest-bearing liabilities	<p>Interest-bearing liabilities consists of debt to credit institutions and leasing debt.</p>
Items affecting comparability	<p>Items affecting comparability include revenue and expenses that do not arise regularly in the operating activities.</p> <p>A separate disclosure of items affecting comparability clarifies the development of the underlying business.</p>
Net financial items	<p>Financial income less financial expenses.</p> <p>The measure reflects the company’s financial activities.</p>
Net debt	<p>Interest-bearing liabilities less cash and cash equivalents and current interest-bearing securities.</p> <p>Net debt is a measure used to follow the development of debt and the size of the refinancing need. Since cash and cash equivalents can be used to pay off debt at short notice, net debt is used instead of gross debt as a measure of the total loan financing.</p>
Net debt/EBITDA Net debt/adjusted EBITDA	<p>Interest-bearing liabilities less cash and cash equivalents and current interest-bearing securities in relation to EBITDA or adjusted EBITDA.</p> <p>The measure is a debt ratio that shows how many years it would take to pay off the company’s debt, provided that its net debt and EBITDA or adjusted EBITDA are constant and without taking into account the cash flows regarding interest, taxes and investments.</p>
Operating margin	<p>Operating profit/loss in relation to net sales.</p> <p>The measure reflects the operational profitability of the business. The measure is an important component, together with net sales growth, to follow the company’s value creation.</p>
Operating profit/loss	<p>Total revenue less total operating expenses.</p> <p>The measure indicates the company’s operation profit/loss before financing and taxes and is used to measure the profit generated by operating activities.</p>
Profit margin	<p>Net profit in relation to net sales.</p> <p>The measure indicates the company’s profit after financing and taxes and is used to measure the profit generated by operating activities.</p>



## Consolidated quarterly financial information

The table below presents the Group’s condensed financial performance for the last nine quarters.

(SEK million)	2021		2022				2023		
	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
Net sales	195.8	177.3	179.6	269.7	238.9	201.0	190.1	267.6	272.0
Other operating income	0.7	0.5	0.5	0.8	0.7	0.6	0.4	0.8	0.7
<b>Total revenue</b>	<b>196.5</b>	<b>177.8</b>	<b>180.1</b>	<b>270.5</b>	<b>239.6</b>	<b>201.6</b>	<b>190.5</b>	<b>268.4</b>	<b>272.7</b>
Capitalised development	0.3	0.5	2.5	2.9	1.3	3.3	3.4	2.3	3.2
Other external costs	-62.0	-60.7	-59.0	-86.8	-79.2	-74.0	-63.2	-85.2	-82.5
Personnel costs	-32.2	-32.9	-37.8	-41.0	-32.7	-41.7	-43.1	-44.4	-37.0
Other operating expenses	-0.5	-0.3	-0.3	-0.3	-0.5	-0.4	-0.4	-0.4	-0.4
<b>EBITDA</b>	<b>102.1</b>	<b>84.4</b>	<b>85.5</b>	<b>145.3</b>	<b>128.5</b>	<b>88.8</b>	<b>87.2</b>	<b>140.7</b>	<b>156.0</b>
Depreciation & amortisation	-19.4	-19.7	-17.7	-17.8	-17.6	-17.5	-19.1	-19.0	-19.1
<b>Operating profit</b>	<b>82.7</b>	<b>64.7</b>	<b>67.8</b>	<b>127.5</b>	<b>110.9</b>	<b>71.3</b>	<b>68.1</b>	<b>121.7</b>	<b>136.9</b>
Net financial items	-2.2	-1.6	-1.6	-1.2	-1.4	-2.6	-4.1	-5.7	-7.4
<b>Profit before taxes</b>	<b>80.5</b>	<b>63.1</b>	<b>66.2</b>	<b>126.3</b>	<b>109.5</b>	<b>68.7</b>	<b>64.0</b>	<b>116.0</b>	<b>129.5</b>
Taxes	-16.8	-13.1	-13.7	-26.3	-22.7	-14.2	-13.3	-24.1	-26.7
<b>Net profit for the period</b>	<b>63.7</b>	<b>50.0</b>	<b>52.5</b>	<b>100.0</b>	<b>86.8</b>	<b>54.5</b>	<b>50.7</b>	<b>91.9</b>	<b>102.8</b>
Other comprehensive income	-	-	-	-	-	-	-	-	-
<b>Total comprehensive income for the period</b>	<b>63.7</b>	<b>50.0</b>	<b>52.5</b>	<b>100.0</b>	<b>86.8</b>	<b>54.5</b>	<b>50.7</b>	<b>91.9</b>	<b>102.8</b>

Group key ratios by quarter

	2021		2022				2023		
(SEK million, unless stated otherwise)	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
Net sales	195.8	177.3	179.6	269.7	238.9	201.0	190.1	267.6	272.0
Net sales growth YoY, %	38.0%	24.2%	26.0%	26.9%	22.0%	13.4%	5.8%	-0.8%	13.9%
EBITDA	102.1	84.4	85.5	145.3	128.5	88.8	87.2	140.7	156.0
EBITDA margin, %	52.1%	47.6%	47.6%	53.9%	53.8%	44.2%	45.9%	52.6%	57.4%
Adjusted EBITDA	102.3	84.6	85.5	145.3	128.5	88.8	87.2	140.7	156.0
Adjusted EBITDA margin, %	52.2%	47.7%	47.6%	53.9%	53.8%	44.2%	45.9%	52.6%	57.4%
Adjusted EBITDA growth, %	61.6%	76.3%	49.5%	31.0%	25.6%	5.0%	2.0%	-3.2%	21.4%
Operating profit	82.7	64.7	67.8	127.5	110.9	71.3	68.1	121.7	136.9
Operating margin, %	42.2%	36.5%	37.8%	47.3%	46.4%	35.5%	35.8%	45.5%	50.3%
Net profit for the period	63.7	50.0	52.5	100.0	86.8	54.5	50.7	91.9	102.8
Profit margin, %	32.5%	28.2%	29.2%	37.1%	36.3%	27.1%	26.7%	34.3%	37.8%
Earnings per share, basic, SEK	0.63	0.49	0.52	0.99	0.87	0.55	0.51	0.94	1.06
Earnings per share, diluted, SEK	0.63	0.49	0.52	0.99	0.87	0.55	0.51	0.94	1.05
ARPL (average revenue per published listing), SEK	2,642	3,029	2,681	3,163	3,404	4,044	3,706	4,138	4,353
Net debt	255.7	188.6	121.5	77.9	175.1	228.1	320.7	391.5	388.2
Net debt/EBITDA LTM, times	1.0	0.6	0.3	0.2	0.4	0.5	0.7	0.9	0.8
Net debt/ Adjusted EBITDA (LTM), times	0.8	0.5	0.3	0.2	0.4	0.5	0.7	0.9	0.8
Debt/Equity ratio, times	0.3	0.2	0.1	0.1	0.2	0.2	0.3	0.4	0.4
Equity/Assets ratio, %	66.4%	71.1%	73.8%	72.5%	67.7%	68.4%	65.4%	58.5%	57.6%
Cash conversion, %	98.7%	97.1%	101.8%	102.5%	103.8%	98.4%	97.7%	98.5%	100.0%
Number of published listings during the period, thousand	52.1	39.8	45.7	64.5	52.2	35.8	36.9	50.6	50.1
Number of employees at period end	113	112	121	121	124	135	141	148	154



## Presentation of the interim report

Hemnet invites analysts, investors and media to participate in the results presentation of the third quarter on 25 October, 2023 at 10:00 CET. The results will be presented by CEO Cecilia Beck-Friis and CFO Anders Örnulf. The presentation will be held in English, followed by a Q&A session. Participants are welcome to join via the link or phone, see details below.

**If you wish to participate via webcast please use the link below.** Via the webcast you are able to ask written questions.

<https://ir.financialhearings.com/hemnet-q3-report-2023>

**If you wish to participate via teleconference please register on the link below.** After registration you will be provided phone numbers and a conference ID to access the conference. You can ask questions verbally via the teleconference.

<https://conference.financialhearings.com/teleconference/?id=5005211>

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## Financial calendar

31 January, 2024	Year-end report 2023
23 April, 2024	Quarterly report Q1 2024
25 April, 2024	Annual general meeting 2024

## Publication

This is information that Hemnet Group AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out above, on 25 October, 2023 at 08:00 CET.