

Akelius Residential Property AB (publ)
interim report 2020, January to March

profit before tax EUR 26 million

Rental income was EUR 118 million,
a like-for-like increase of 6.7 percent.

Operating surplus was EUR 62 million,
up by 11.7 percent in the like-for-like portfolio.

The increase in property value was EUR 42 million,
equivalent to 0.4 percent.

At the end of March, the market value of the property
portfolio was EUR 11,791 million.

The equity and hybrid capital ratio increased to 53
percent and the loan-to-value decreased to 37 percent.
The secured loan-to-value decreased to 12 percent.
Liquidity amounted to EUR 820 million.

CEO Pål Ahlsén:

The company's plan to decrease leverage has succeeded.
Loan-to-value has reduced from 44 to 37 percent during
the past 15 months.

Main explanations are property disposals at significant
premiums.

Interest coverage ratio is at an increasing trajectory.

The coverage during the quarter was 2.2,
which is 0.4 higher than one year ago.

Main explanations are lower leverage and higher like-for-
like income.

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*Akelius Residential Property AB's D-shares are listed on Nasdaq First North Growth Market Stockholm.
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