Interim report Jan-Sep 2025

We see a gradual improvement and brightening in the market as we enter the next quarter. During the period, rental income amounted to SEK 2,581m (1,717). Property management profit increased slightly with a small positive net letting of SEK 3m (-85). The surplus ratio landed at a high 74 percent. Falling interest rates and margins laid the foundation for a slightly lower net interest expense.

July–September 2025	January–September 2025
Net lettings totalled SEK 9m (-11).	Net lettings totalled SEK 3m (-85).
Rental income totalled SEK 864m (847). In a like-for-like property portfolio, income fell by -2.9 per cent compared with the previous year (2.0).	Rental income amounted to SEK 2,581m (2,577). In a like-for-like property portfolio, rental income fell by -3.2 per cent compared with the previous year (5.3).
Net operating income amounted to SEK 673m (656). In a like-for-like property portfolio, net operating income decreased by -3.0 per cent (4.2).	Net operating income amounted to SEK 1,906m (1,924). In a like-for-like property portfolio, net operating income declined by -4.8 per cent (4.0).
The surplus ratio was 78 per cent (77).	The surplus ratio was 74 per cent (75).
Revenue from residential development amounted to SEK 0m (88) and gross earnings totalled SEK -3m (-12).	Revenue from residential development amounted to SEK 128m (230) and gross earnings totalled SEK 20m (-17).
Profit from property management amounted to SEK 393m (353).	Profit from property management amounted to SEK 1,050m (1,012).
Realised and unrealised changes in the value of properties amounted to SEK -338m (224).	Realised and unrealised changes in the value of properties amounted to SEK -1,025m (-1,232).
Post-tax earnings for the period amounted to SEK 99m, (14), corresponding to earnings per share of SEK 0.32 (0.04).	Post-tax earnings for the period amounted to SEK -168m (-668), corresponding to earnings per share of SEK -0.53 (-2.12).

– After the summer, we see signs of an improvement. Inquiries are increasing and there have been more viewings. These are small but clear signals that slowly but surely, there is starting to be more activity in the market, especially in Stockholm inner city. During the third quarter, rental income, net operating income and profit from property management all increased and net nettings were positive at SEK 9m," says Stefan Dahlbo, CEO Fabege.

Fabege AB (publ)

Presentation of the report

Stefan Dahlbo, CEO, and Åsa Bergström, CFO, will present the report today at 09.00 in Swedish. Follow the presentation via the link: https://fabege.events.inderes.com/q3-report-2025-swedish

To participate via conference call, please register using this link: https://conference.financialhearings.com/teleconference/?id=50052189. After registration, you will receive a telephone number and conference ID to log in to the conference. The conference call will provide an opportunity to ask questions.

The presentation can also be viewed from the studio at Västra Trägårdsvägen 19, Stockholm. The number of places is limited so pre-registration is required at: ir@fabege.se.

A presentation in English will be held at 10.30.
Follow this presentation via the link https://fabege.events.inderes.com/q3-report-2025-english

To participate via conference call in English, please register using the link below: https://conference.financialhearings.com/teleconference/?id=50051552. After registration, you will receive a telephone number and conference ID to log in to the conference. The conference call will provide an opportunity to ask questions

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