

INTERIM REPORT

JANUARY – DECEMBER 2022

February 9, 2023



NEW INDOOR ICE RINK, BORÅS

**WÄSTBYGG
GROUP**

Today's presenters



JONAS JÖNEHALL

Chief Executive Officer



JESSICA GÅRDMO

Chief Financial Officer

Wästbygg Group A SUMMARY

Develop and build sustainable, modern and efficient homes, commercial properties and logistics and industrial properties

597

EMPLOYEES
DEC 31, 2022

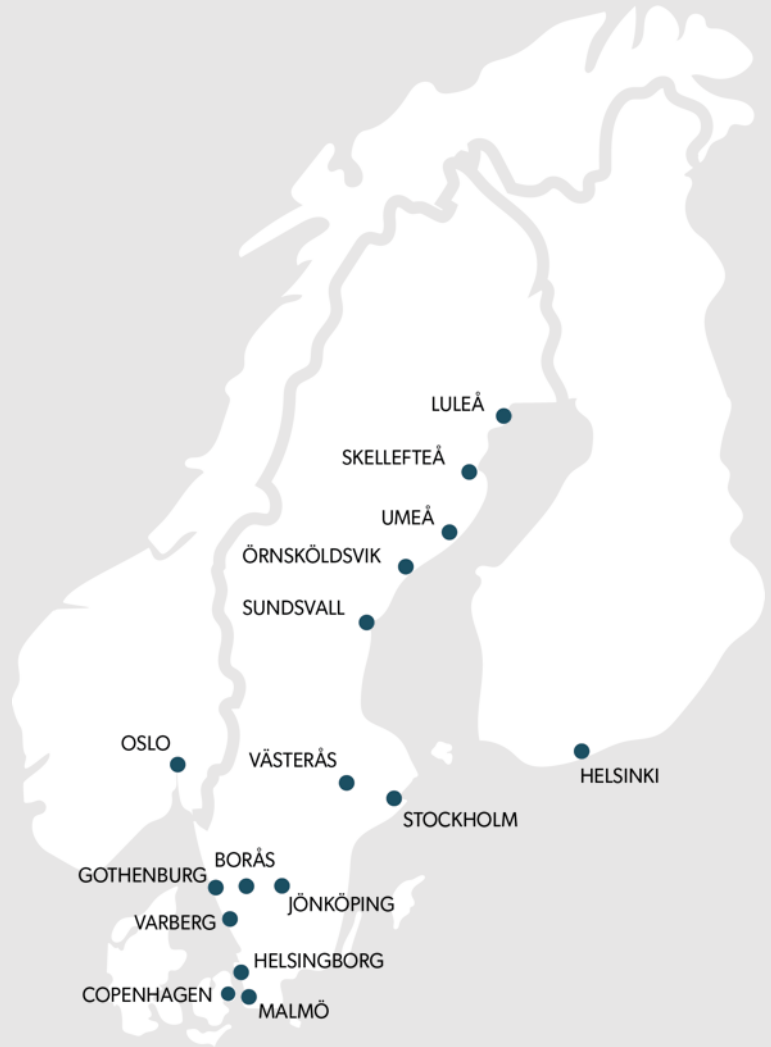
WÄSTBYGG GROUP

RESIDENTIAL

COMMERCIAL

LOGISTICS AND
INDUSTRY

Property
Management



Selected projects

PROJECT DEVELOPMENT



RESIDENTIAL

CITYTERRASSEN, MALMÖ
174 apartments



LOGISTICS &
INDUSTRY

GENESTA, ENKÖPING
80,000 sqm



RESIDENTIAL

STRANDÄNGEN, FALKENBERG
29 townhouses

CONSTRUCTION



LOGISTICS &
INDUSTRY

FABRITIUS/HEMTEX, BORÅS
26,000 sqm



COMMERCIAL

HOSPITAL, HUDIKSVALL
New ambulance hall, renovation of multiple departments



RESIDENTIAL

LOGEMENTET, GOTHENBURG
102 apartments



MATHEM, STOCKHOLM

Fourth Quarter 2022 IN BRIEF

- Stable order back-log and strong growth
- Solid financial position
- Unpredictable market and beleaguered profit margin

Fourth Quarter 2022

SIGNIFICANT EVENTS

- The company signed its first construction contract in the Finnish market comprising of a 9,000 sqm logistics facility. The order value is equivalent to approximately SEK 102 million.
- A 45,000 sqm logistics facility in Stockholm, developed for the tenant Mathem, was completed in October and the property owner, Niam, took possession of the facility.



January–December 2022 KEY FIGURES

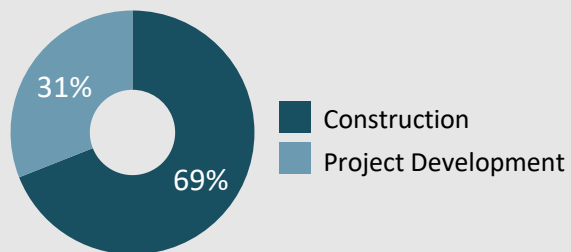
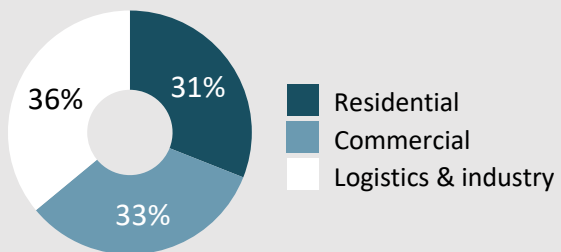
SEK 5.8 bn
Revenue Jan-Dec 2022

1.5%
EBIT margin Jan-Dec 2022

SEK 5.0 bn
Order intake Jan-Dec 2022

SEK 5.8 bn
Order backlog Dec 31, 2022

DISTRIBUTION OF REVENUE – JAN-DEC 2022



As of Q2 2020 the Company consolidates tenant-owner associations related to development projects (IFRS recalculated). Figures shown above follow the Company's segment reporting (IFRS), which does not consolidate tenant-owner associations. Please refer to the appendix for the effect of the difference in accounting.



VÄRBERGSTOPPEN, STOCKHOLM

Fourth Quarter 2022 KEY FIGURES

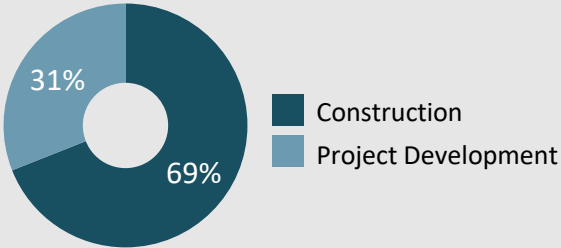
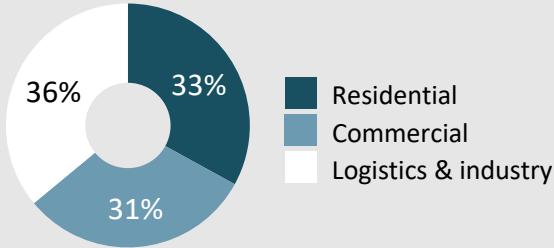
SEK 1.8 bn
Revenue Oct-Dec 2022

1.1%
EBIT margin Oct-Dec 2022

SEK 0.9 bn
Order intake Oct-Dec 2022

SEK 5.8 bn
Order backlog Dec 31, 2022

DISTRIBUTION OF REVENUE – OCT-DEC 2022



As of Q2 2020 the Company consolidates tenant-owner associations related to development projects (IFRS recalculated). Figures shown above follow the Company's segment reporting (IFRS), which does not consolidate tenant-owner associations. Please refer to the appendix for the effect of the difference in accounting.



Residential SEGMENT DEVELOPMENT

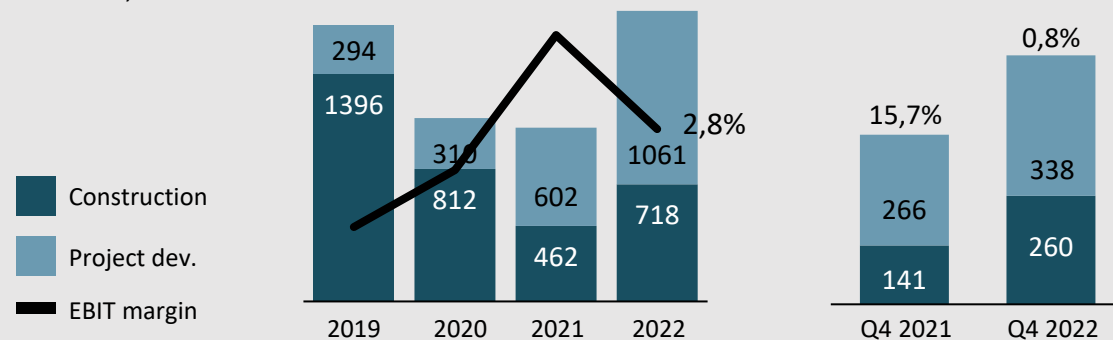
- Focus on multi dwelling buildings (condominiums and rental apartments) and student housing.
- Construction and project development.

PRODUCTION, NUMBER OF FLATS

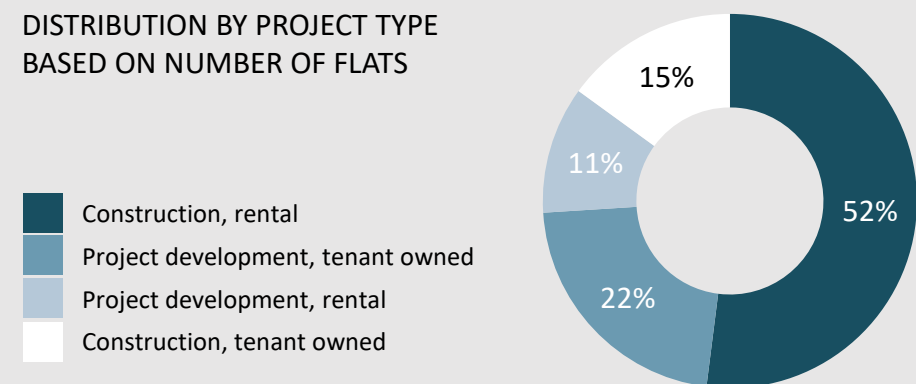
Completed during the period	90
Ongoing December 31, construction	1,388
Ongoing December 31, project development	699
Total in progress	2,087



REVENUE, SEK M



DISTRIBUTION BY PROJECT TYPE BASED ON NUMBER OF FLATS



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Commercial SEGMENT DEVELOPMENT

- Focus on commercial properties including retail, offices, community service properties and hotels.
- Construction and project development.

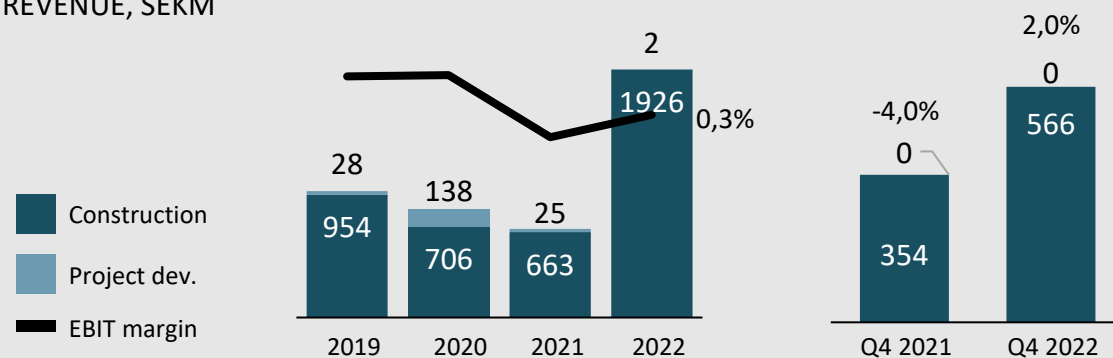
PRODUCTION, NUMBER OF SQM

Completed during the period	28,600
Ongoing December 31, construction	146,982
Ongoing December 31, project development	2,800
Total in progress	149,782



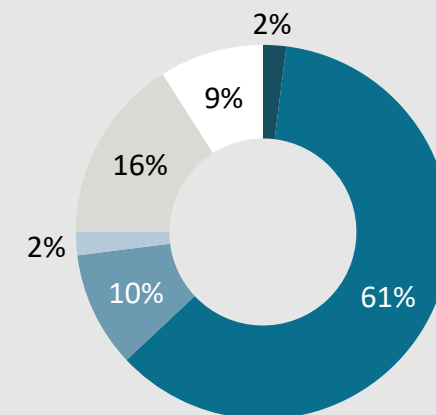
VIKINGAHALLEN, LIDINGÖ

REVENUE, SEK M



DISTRIBUTION BY PROJECT TYPE BASED ON NUMBER OF SQM

- Retail properties
- Community service properties
- Office and industry
- Automotive facilities
- Sports facilities
- Hotels



As of Q2 2020 the Company consolidates tenant-owner associations related to development projects (IFRS recalculated). Figures shown above follow the Company's segment reporting (IFRS), which does not consolidate tenant-owner associations. Please refer to the appendix for the effect of the difference in accounting.

Logistics and Industry SEGMENT DEVELOPMENT

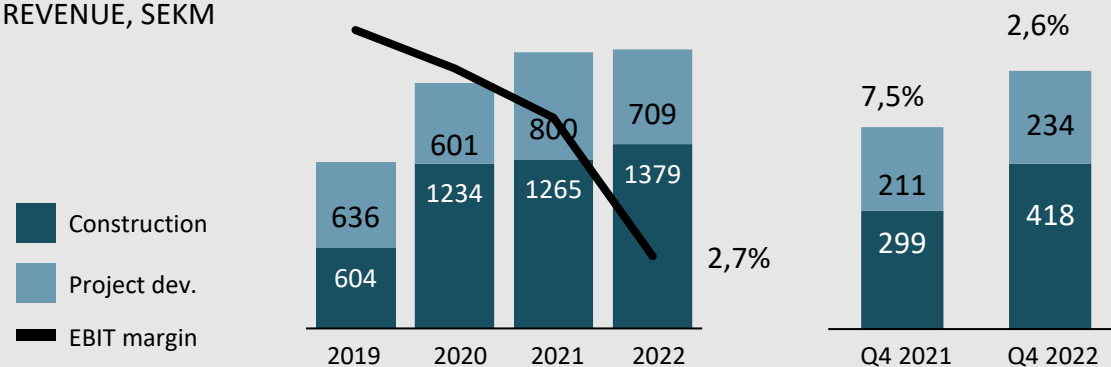
- Focus on larger logistics and industrial buildings under the brand of LC.
- Construction and project development.

PRODUCTION, NUMBER OF SQM

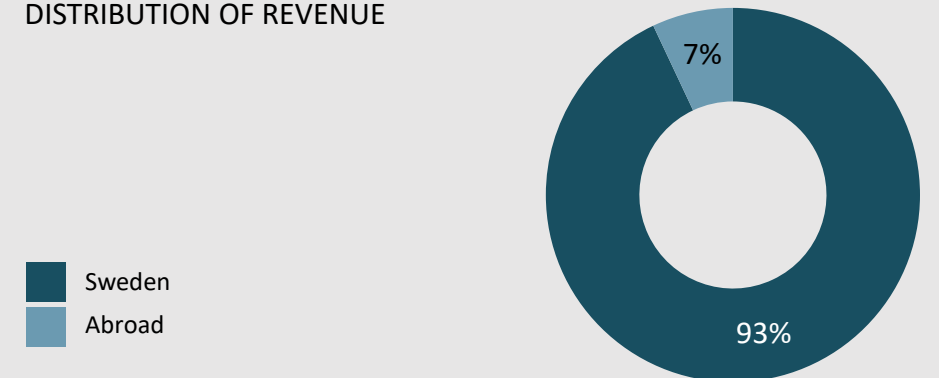
Completed during the period	59,000
Ongoing December 31, construction	312,500
Ongoing December 31, project development	115,000
Total in progress	427,500



REVENUE, SEK M

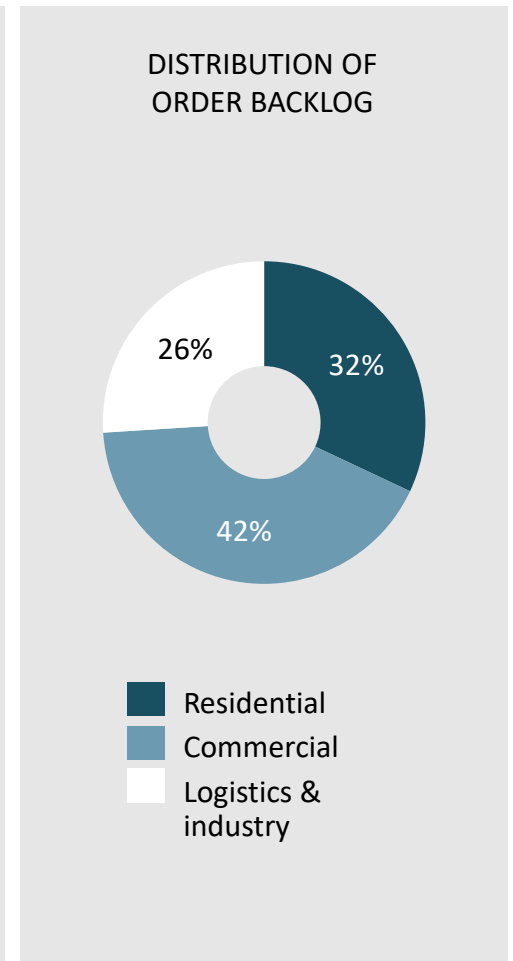
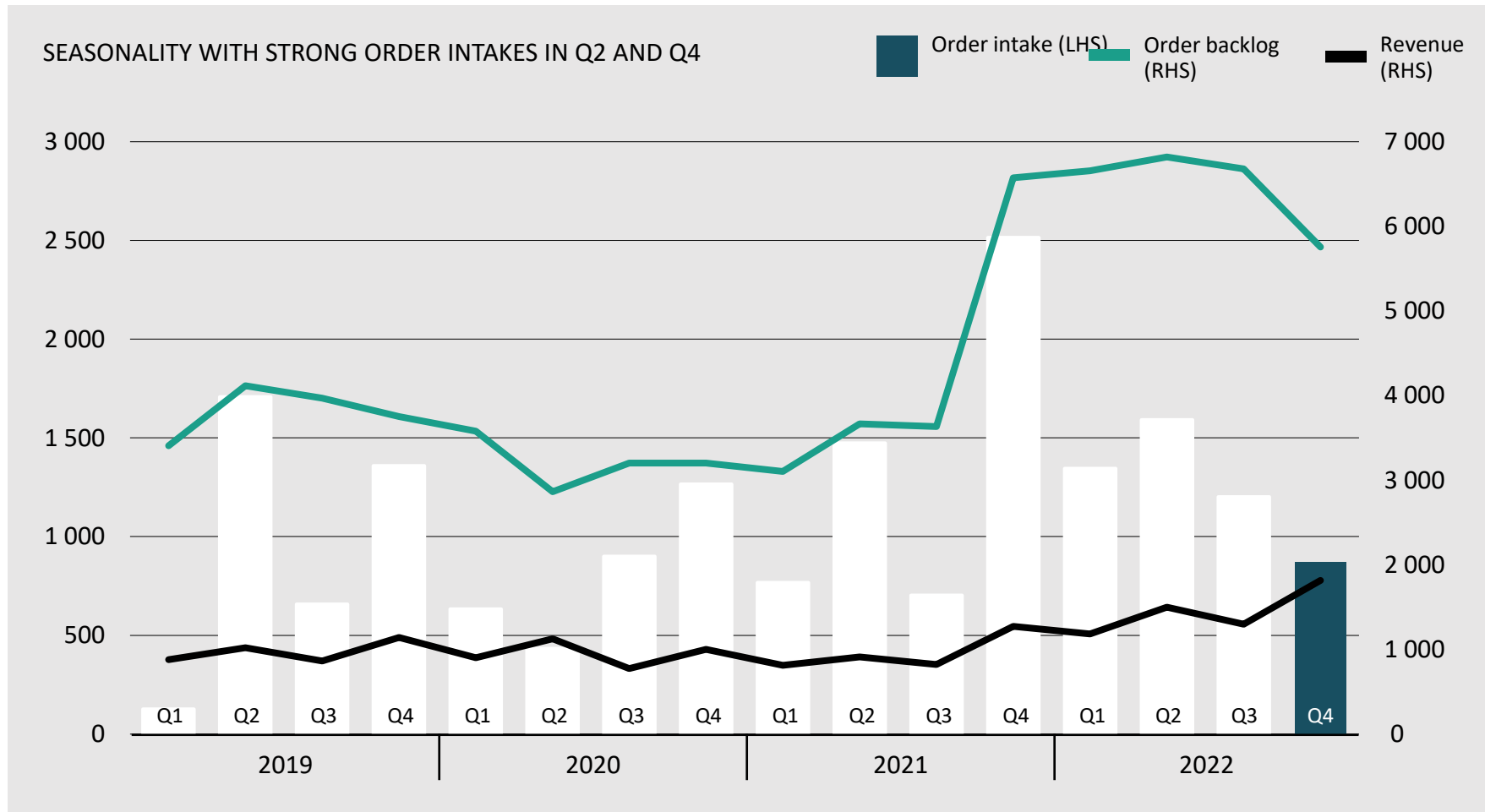


DISTRIBUTION OF REVENUE



As of Q2 2020 the Company consolidates tenant-owner associations related to development projects (IFRS recalculated). Figures shown above follow the Company's segment reporting (IFRS), which does not consolidate tenant-owner associations. Please refer to the appendix for the effect of the difference in accounting.

Order intake and backlog SINCE 2019



As of Q2 2020 the Company consolidates tenant-owner associations related to development projects (IFRS recalculated). Figures shown above follow the Company's segment reporting (IFRS), which does not consolidate tenant-owner associations. Please refer to the appendix for the effect of the difference in accounting.

Medium term financial targets

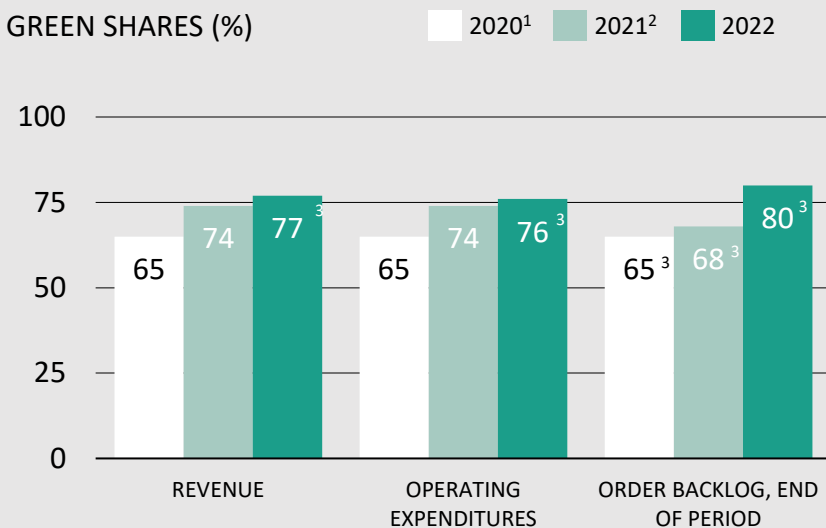
- Continuous profitable growth
- Continued focus on risk avoidance and profitability in every project
- Build a balanced portfolio of project development projects across all segments
- Proposed dividend of 1.65 SEK per share

	TARGET	OUTCOME
Annual growth target	10% over time	14.1% CAGR'19-LTM
EBIT margin	>6%	1.5% 2022
Equity / assets ratio	≥25%	45% 2022
Dividend policy	40% of net profit, over time	

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Linked to sustainability

GREEN SHARES (%)



¹ Cicero Shades of Green, Company Assessment, June 2021.

² Cicero Shades of Green, Company Assessment, March 2022.

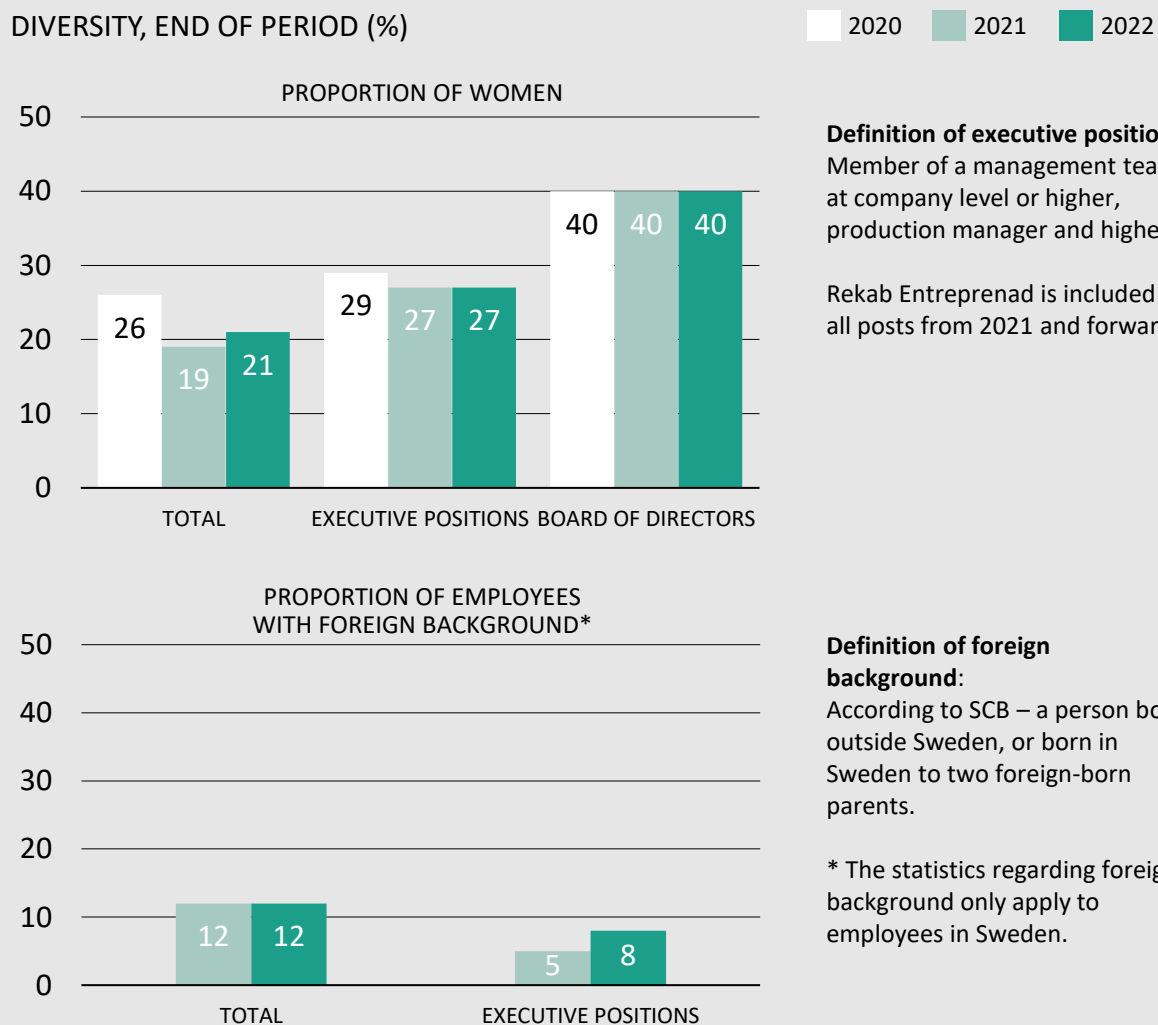
³ Estimated by definition in Wästbygg Gruppens Green Finance Framework, May 2021.

Rekab Entreprenad is included in all posts from 2021 and forward.

SICK LEAVE (%)

	2022	2021	2020	2019
SICK LEAVE, TOTAL	4.09	2.71	2.80	3.03

DIVERSITY, END OF PERIOD (%)



Definition of executive position:
Member of a management team at company level or higher, production manager and higher.

Rekab Entreprenad is included in all posts from 2021 and forward.

Definition of foreign background:
According to SCB – a person born outside Sweden, or born in Sweden to two foreign-born parents.

* The statistics regarding foreign background only apply to employees in Sweden.

Selected new orders AFTER 31 DECEMBER 2022

- A contract was signed with Riksbyggen for the construction of 19 apartments in Stockholm according to their Bonum concept for senior housing. The order value is SEK 64 million.
- Ledamoten 2, a centrally located property in Malmö, has been acquired from Salana Malmö AB. After rebuilding, the premises will be used as a school by an entity within the AcadeMedia group. Cost for acquisition and rebuilding amounts to approximately SEK 100 million.





Summary

- Strong financial position and solid order back-log
- Unpredictable and hard to analyze market
- Focus on restoring strong profitability

Q&A



JONAS JÖNEHALL

Chief Executive Officer



JESSICA GÅRDMO

Chief Financial Officer



Next interim report:
May 4th, 2023

Thank you!