

INTERIM REPORT

JANUARY - JUNE 2023

August 31, 2023



AHLSSELL, HALLSBERG

**WÄSTBYGG
GROUP**

TODAY'S PRESENTERS



JONAS JÖNEHALL

Chief Executive Officer



JESSICA GÅRDMO

Chief Financial Officer

SECOND QUARTER 2023

IN BRIEF

- A more solid basis created for sustainable profitability long-term, following review and restructuring of operations.
- Limited effect of write-downs, restructuring costs and reservations on the Group's cash flow going forward.
- Possibilities for better profitability in our new projects due to calculation reviews and signs of some price stabilization.
- Signs of increased activity in the market.
- SEK 1,2 billion of new orders.



SMÖRSLOTTSGATAN, GOTHENBURG

SECOND QUARTER 2023

SIGNIFICANT AGREEMENTS

Two major contracts within Logistics and Industry

H2 Green Steel

- Production plant of ~150,000 sqm. in Boden. Order value approx. SEK 1.7 bn.
Order value to be recognized after final project financing approval

Ahlsell

- A 57,000 sqm expansion of Ahlsell's logistics center in Hallsberg.
- Order value approx. SEK 600 m.



SECOND QUARTER 2023

KEY FIGURES

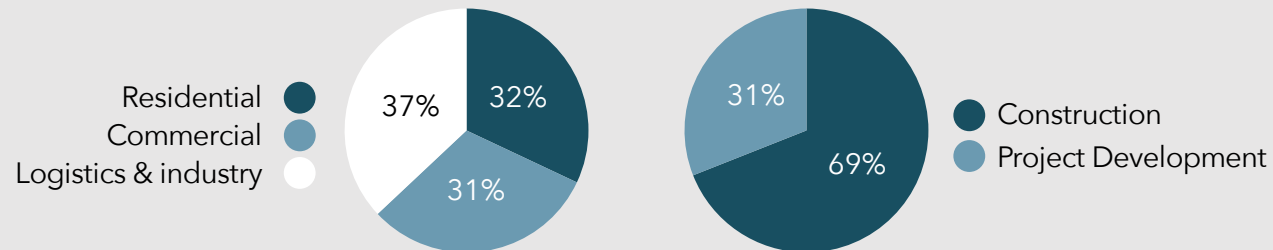
SEK 1.4 bn
Revenue (1.5 bn)

-19.3%
EBIT margin (4.3%)

SEK 1.2 bn
Order intake (1.6 bn)

SEK 4.6 bn
Order backlog (6.8 bn)

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.

MULTI HALL, LJUNGBY



Illustration: Hiller Lundberg Arkitekter AB

FIRST HALF 2023

KEY FIGURES

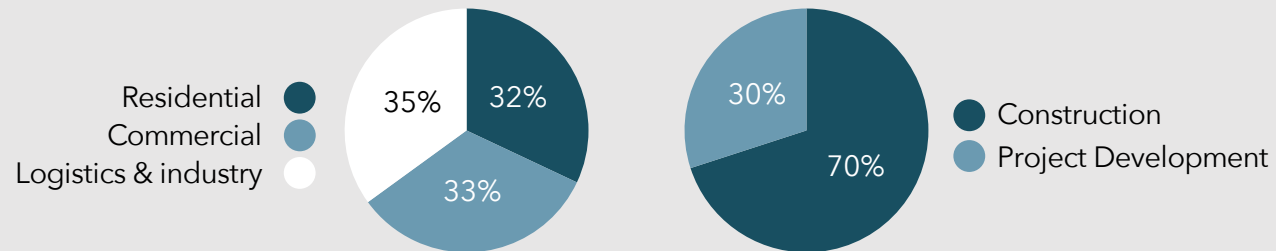
SEK 2.7 bn
Revenue (2.7 bn)

-8.7%
EBIT margin (3.5%)

SEK 1.5 bn
Order intake (2.9 bn)

SEK 4.6 bn
Order backlog (6.8 bn)

DISTRIBUTION OF REVENUE



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H2 GREEN STEEL, BODEN



RESIDENTIAL

SEGMENT DEVELOPMENT

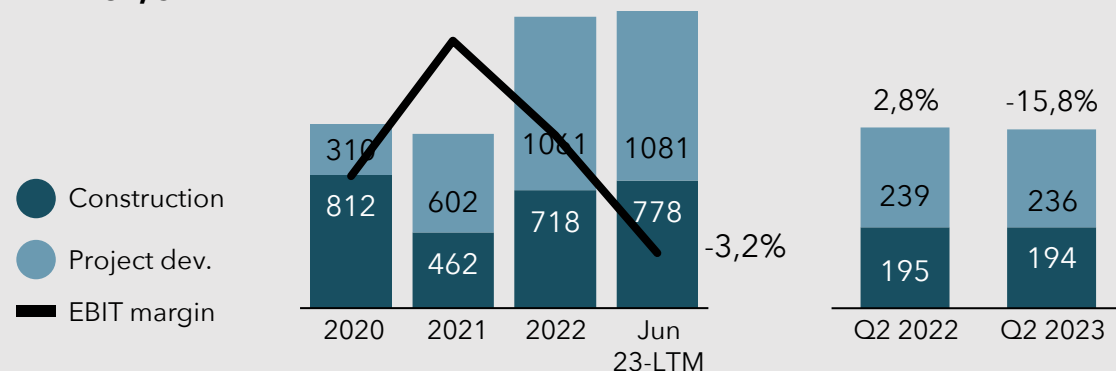
- Focus on multi dwelling buildings (condominiums and rental apartments) and student housing.
- Construction and project development.

PRODUCTION, NUMBER OF FLATS

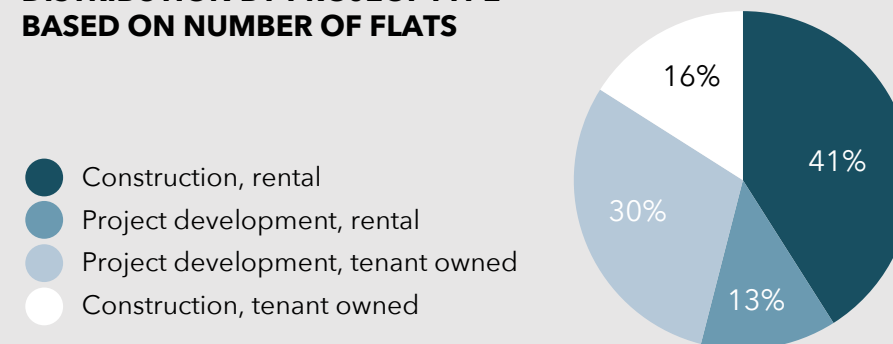
Completed during the second quarter	346
Ongoing June 30	1,394
- of which construction	793
- of which project development	601



REVENUE, SEK M



DISTRIBUTION BY PROJECT TYPE BASED ON NUMBER OF FLATS



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COMMERCIAL

SEGMENT DEVELOPMENT

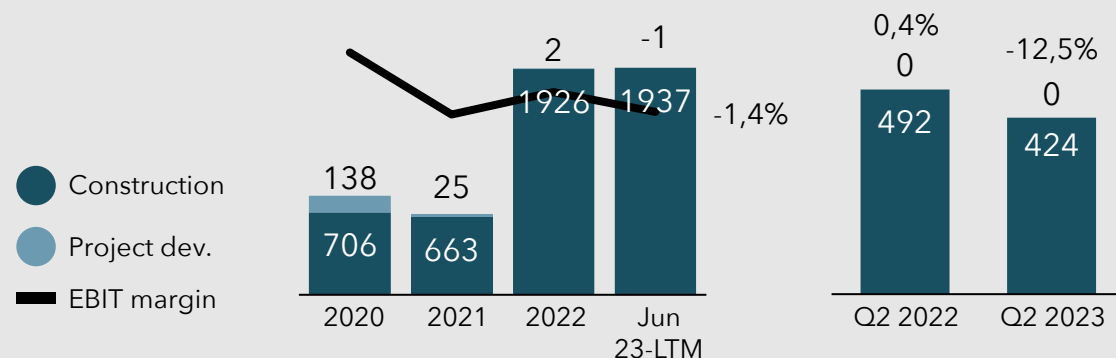
- Focus on commercial properties including retail, offices, community service properties and hotels.
- Construction and project development.

PRODUCTION, NUMBER OF SQM

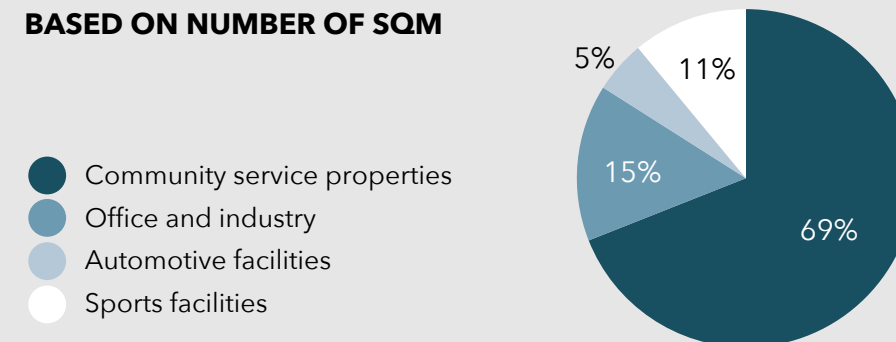
Completed during the second quarter	45,423
Ongoing June 30	119,967
- of which construction	117,167
- of which project development	2,800



REVENUE, SEK M



DISTRIBUTION BY PROJECT TYPE BASED ON NUMBER OF SQM



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LOGISTICS AND INDUSTRY

SEGMENT DEVELOPMENT

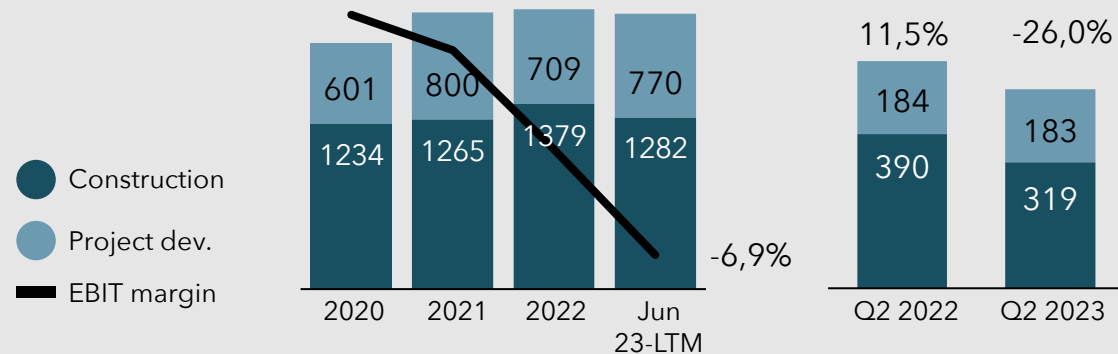
- Focus on larger logistics and industrial buildings under the brand of LC.
- Construction and project development.

PRODUCTION, NUMBER OF SQM

Completed during the second quarter	158,000
Ongoing June 30	289,500
- of which construction	209,500
- of which project development	80,000



REVENUE, SEK M

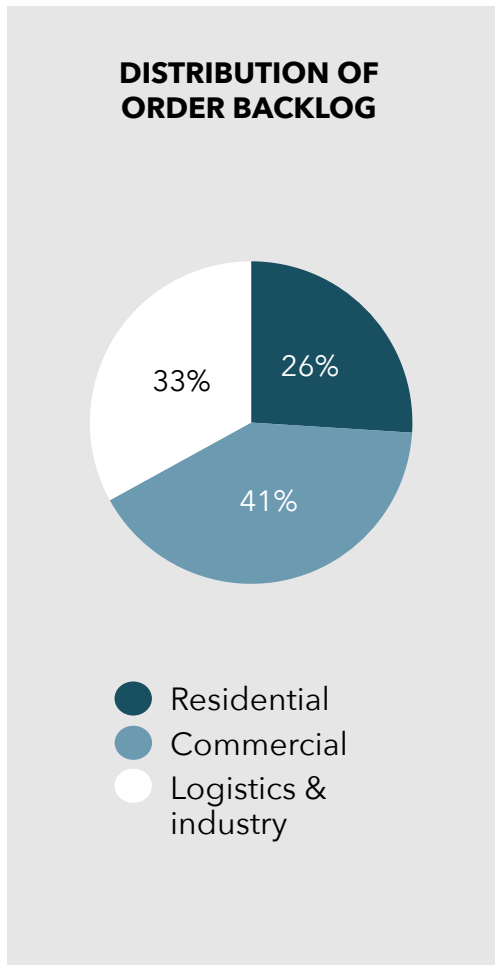
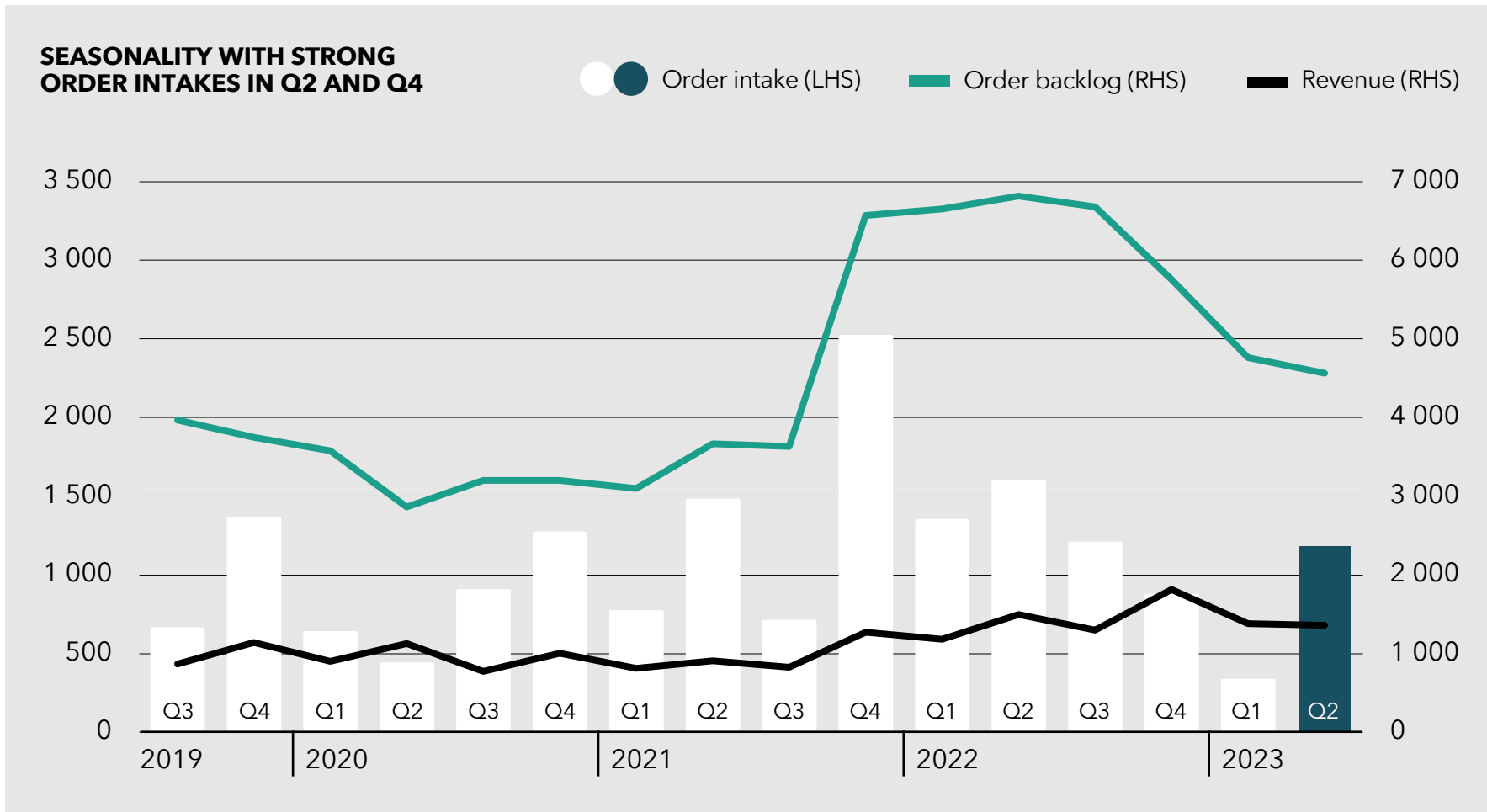


DISTRIBUTION BY REVENUE



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



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MEDIUM TERM FINANCIAL TARGETS

	TARGET	OUTCOME
<ul style="list-style-type: none"> • Continuous profitable growth • Continued focus on risk avoidance and profitability in every project • Build a balanced portfolio of project development projects across all segments 	Annual growth target	10% over time
	EBIT margin	>6%
	Equity / assets ratio	≥25%

18.8%
CAGR'20-LTM

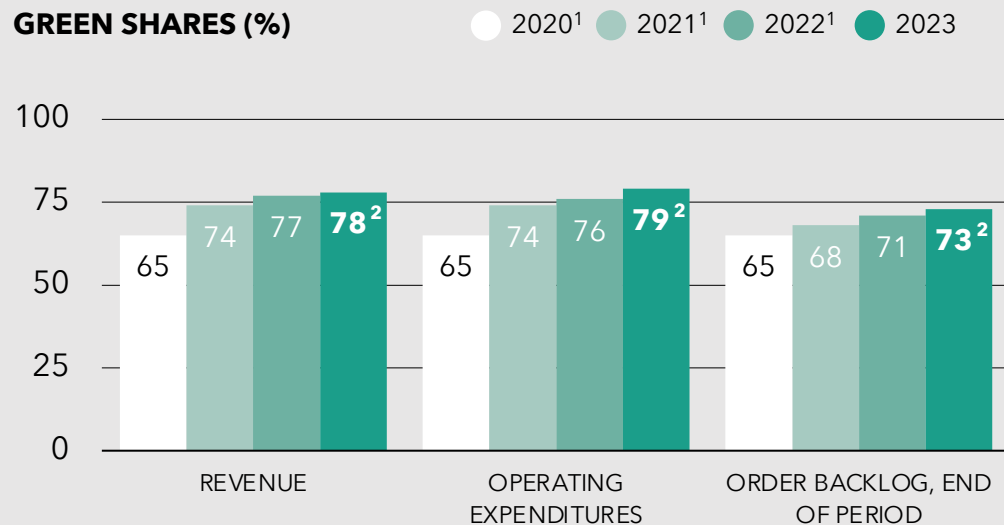
-19.3%
JUN 23-LTM

35%
JUN 23-LTM

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.

SUSTAINABILITY - ONCE AGAIN RATED EXCELLENT

GREEN SHARES (%)



¹ Cicero Shades of Green, Company Assessment.

² Estimated by definition in Wästbygg Gruppen's Green Finance Framework.

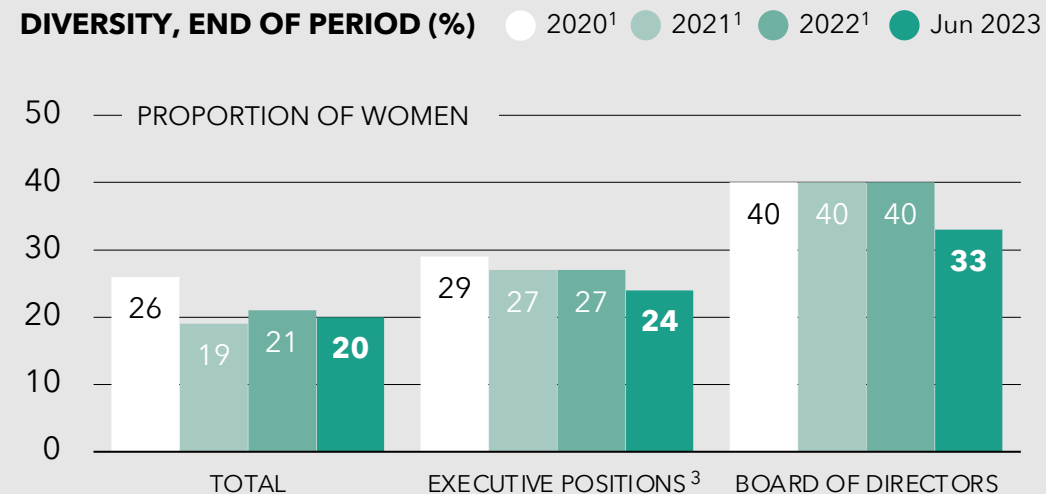
³ Definition of executive position: Member of a management team at company level or higher, production manager and higher.

⁴ 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.)

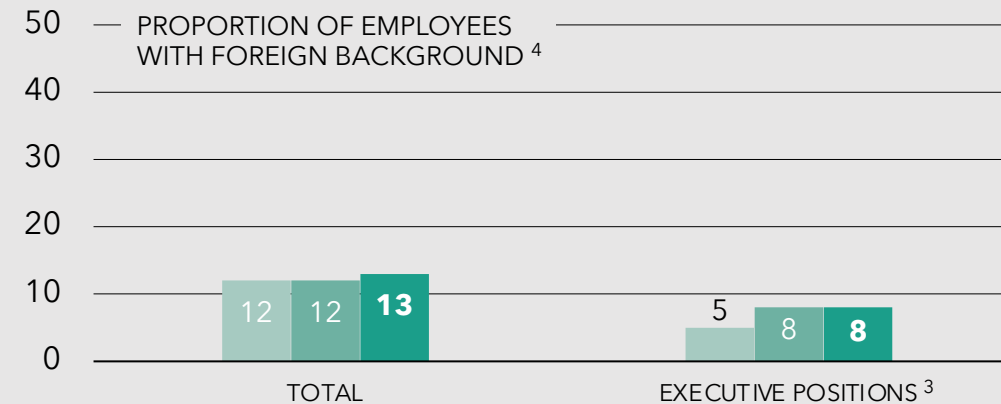
SICK LEAVE (%)

	Jun 23	2022	2021	2020	2019
SICK LEAVE, TOTAL	3.96	4.09	2.71	2.80	3.03

DIVERSITY, END OF PERIOD (%)



PROPORTION OF EMPLOYEES WITH FOREIGN BACKGROUND⁴



SELECTED NEW ORDERS

AFTER 30 JUNE 2023

- Agreement to extend Slätten school in Jönköping municipality with a gym and canteen. Order value SEK 93 m.
- Agreement with Ljungby municipality for a sports and cultural events complex of 6,500 sqm. Order value SEK 143 m.
- Agreement with LogiDev for a logistics facility of 21,000 sqm. Order value SEK 150 m.

Total order value over SEK 500 m.



LOGIDEV, UPPSALA



SUMMARY

- Continued strong order backlog, business growth and equity ratio
- Focus on restoring profitability levels
- Reduce the group's debt ratio going forward
- With a stronger organization focusing on our core business, we are better adapted to current and expected future market conditions

Q&A



JONAS JÖNEHALL

Chief Executive Officer



JESSICA GÅRDMO

Chief Financial Officer



**Next interim report:
November 9, 2023**

THANK YOU!