



Rikshem Interim Report Jan–Mar 2024: Higher Income from Property Management

During the first quarter of the year, Rikshem increased rental income by more than eight percent to SEK 908 million. The net operating income totaled SEK 472 (420) million. Property expenses increased at a lower rate than revenues, mainly due to falling electricity prices. Property investments in the period totaled SEK 263 (476) million.

“We delivered a strong first quarter, with income from property management increasing by just over five percent. The annual rent negotiations for housing have ended up with increases of around five percent and the CPI increase that is the basis for the indexation of public properties at 6.5%. The transaction market is slightly brighter, and we continue to review the portfolio to create the best conditions for delivering profitability. During the period, we launched our sustainability-linked bond framework, which has been very well received by the capital markets, with SEK 1 billion already issued,” says Anette Frumerie, CEO of Rikshem.

- Rental income was SEK 908 (841) million
- Rental income for the like-for-like portfolio rose SEK 53 million or 7.2%
- Net operating income totaled SEK 472 (420) million, an increase of 12.5%
- Income from property management totaled SEK 259 (246) million
- The change in value of investment properties was SEK -92 (-1,003) million
- Profit before tax for the period rose to SEK 70 (-852) million
- The fair value of the properties, including Rikshem's share in joint ventures, was SEK 59,027 (58,835) million
- Total return, including joint ventures, on a rolling 12-month basis was -3.4% (-4.9%)

Read the interim report at rikshem.se or in the attached PDF file.

For further information:

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Rikshem is one of Sweden's largest private property companies. We own, develop and manage residential properties and properties for public use in selected municipalities in Sweden, where we offer safe, pleasant and flexible housing in attractive locations. Rikshem aims to be a long-term partner for municipalities and is owned by the Fourth Swedish National Pension Fund and AMF Tjänstepension AB. Read more at rikshem.se.

www.rikshem.se