

# AB | SAGAX

PRESS RELEASE no. 13, 2024

Stockholm, 15 July 2024

## INTERIM REPORT JANUARY-JUNE 2024

### FIRST SIX MONTHS OF 2024

- Rental revenue increased 17% to SEK 2,388 M (SEK 2,048 M in the year-earlier period).
- Profit from property management increased 5% to SEK 2,056 M (1,956).
- Profit from property management per Class A and B share after dilution amounted to SEK 5.70 (5.74).
- Property revaluation had an impact on profit of SEK 202 M (–1,367).
- Revaluation of financial instruments had an impact on profit of SEK 103 M (–707).
- Profit after tax for the period was SEK 2,058 M (–214).
- Cash flow from operating activities before changes in working capital amounted to SEK 1,789 M (1,782), corresponding to SEK 4.91 (5.19) per Class A and B share after dilution.
- Net investments in properties amounted to SEK 1,544 M (1,390), of which acquisitions accounted for SEK 1,033 M (1,096).

### SECOND QUARTER OF 2024

- Rental revenue increased 16% to SEK 1,203 M (SEK 1,040 M in the year-earlier period).
- Profit from property management increased 5% to SEK 1,063 M (1,014).
- Profit from property management per Class A and B share after dilution amounted to SEK 2.95 (2.97).
- Property revaluation had an impact on profit of SEK 141 M (–708).
- Revaluation of financial instruments had an impact on profit of SEK –93 M (–182).
- Profit after tax for the period was SEK 978 M (53).
- Cash flow from operating activities before changes in working capital declined 6% to SEK 885 M (944), corresponding to SEK 2.43 (2.76) per Class A and B share after dilution.
- Net investments in properties amounted to SEK 589 M (1,228), of which acquisitions accounted for SEK 327 M (1,078).

### UNCHANGED FORECAST FOR 2024

Profit from property management for 2024, meaning profit before revaluations and tax, based on the current property portfolio, announced acquisitions and divestments and current exchange rates, is expected to amount to SEK 4,300 M. The forecast was presented in the interim report for January-March 2024.

**For further information, please contact CEO David Mindus, tel +46 8 – 545 83 540.**

#### **About Sagax**

*AB Sagax is a property company whose business concept is to invest in commercial properties, primarily in the warehouse and light industry segment. Sagax's property holdings on 30 June 2024 amounted to 4,425,000 square metres, distributed between 918 properties. AB Sagax (publ) is listed on Nasdaq Stockholm, Large Cap. More information is available at [www.sagax.se](http://www.sagax.se).*

*This constitutes information that AB Sagax (publ) is legally obliged to publish under the EU's Market Abuse Regulation Regulation and the Swedish Securities Market act. The information was released for publication, through the agency of the contact person above, on 15 July 2024 at 12.30 p.m. (CEST).*

Every care has been taken in the translation of this press release. In the event of discrepancies, however, the Swedish original will supersede the English translation.