

# EMILSHUS

Press release

July 11, 2025

## Fastighetsbolaget Emilshus AB (publ) Interim Report January–June 2025

### The period January–June 2025

- Income increased 30% to MSEK 415 (320).
- Profit from property management increased 40% to MSEK 190 (136).
- Profit from property management per ordinary share increased 26% to SEK 1.41 (1.12) per ordinary share.
- Profit for the period amounted to MSEK 211 (152), corresponding to SEK 1.59 per ordinary share (1.28).
- Changes in value of investment properties impacted earnings by MSEK 128 (48).
- Changes in value of financial instruments impacted earnings by MSEK –62 (21).
- Cash flow from operating activities before changes in working capital increased 47% and amounted to MSEK 177 (120).
- Net investments totaled MSEK 1,445, of which MSEK 1,387 pertained to property transactions.

### The quarter April–June 2025

- Income increased 31% to MSEK 213 (162).
- Profit from property management increased 38% to MSEK 98 (71).
- Profit from property management per ordinary share increased 20% to SEK 0.69 (0.58) per ordinary share.
- Profit for the period amounted to MSEK 78 (85), corresponding to SEK 0.55 per ordinary share (0.71).
- Changes in value of investment properties impacted earnings by MSEK 66 (45).
- Changes in value of financial instruments impacted earnings by MSEK –70 (–8).
- Cash flow from operating activities before changes in working capital increased 40% and amounted to MSEK 92 (65).
- Net investments totaled MSEK 380, of which MSEK 340 pertained to property transactions.

### Adjusted forecast for 2025

For 2025, it is estimated that profit from property management with the current property portfolio and announced acquisitions will total MSEK 400. The previously issued forecast was MSEK 390, which was announced in a press release on May 6, 2025.

### Significant events during the quarter

- In April, agreements were signed for the acquisition of 35 properties – primarily in the light industry category – for MSEK 1,400. The total leasable area amounts to 124,000 sqm and the annual rental value is MSEK 124. The properties will be accessed on September 1, 2025, with the exception of three development properties that will be accessed after completion, which is estimated for late 2025 or early 2026.
- In April, it was announced that Peder Karlén had been hired to the position of Property Director, with responsibility for the company's property management operations. He will be part of the company's Management Team, and will start in August of 2025.
- In May, it was announced that Emilshus would be raising its forecast for 2025 to profit from property management of MSEK 390, owing to the approval of the aforementioned acquisition by the seller's Annual General Meeting on May 6.

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- In May, Emilshus carried out a directed issue of 12 million Series B shares and raised MSEK 546.
- In June, it was announced that Emilshus had acquired 14 properties in the light industry category for MSEK 397. All properties had been accessed as of July 1, 2025.

## CEO comments – High levels of activity

Emilshus reports a strong first half of 2025, with continued profitable growth. Income increased 30% to MSEK 415 and profit from property management rose 40% to MSEK 190 compared with the year-earlier period. Profit from property management per ordinary share increased 26% for the period and 23% for LTM, well above our financial target of 15% growth per year. Cash flow from operating activities before changes in working capital increased 47% during the period, amounting to MSEK 177.

### Focus on growth

Emilshus is a growth company, with focus on profitability and strong cash flows. In the second quarter, we announced acquisitions valued at MSEK 1,797 in ten separate transactions. The single largest acquisition, encompassing 35 properties in western Skåne for MSEK 1,400, was concluded in May and will be accessed in September 2025. This is a strategically important transaction for Emilshus that provides a platform for continued growth in the expanding Öresund region, where we are now establishing a property management office. Additional business opportunities have been identified in the region, and two transactions were concluded during the second quarter comprising a total of four properties in Malmö and Helsingborg. As in the larger portfolio transaction, these acquisitions also pertain to properties in our prioritized category of light industry, with stable tenants. The majority of the transactions that were carried out in the quarter were “direct” transactions, with the properties not being put up for sale in the market but instead being identified through own contacts.

### Focus on property management

In today’s generally cautious letting market, the business capacity of property management is of crucial significance for creating value. Emilshus’s property management is built on proximity to tenants and properties, local market awareness, and engagement and own personnel in all property management roles. During the second quarter, we signed a number of new and renegotiated leases and report an unchanged economic occupancy rate of 95%.

### Active in the capital market

One condition for expansion is access to stable financing, and Emilshus always works closely with the capital market in order to optimize and secure our access to capital. In order to create scope for further growth, a new share issue of 12 million Series B shares was carried out in May, which raised a total of MSEK 546 before issue costs for the company. The share issue was oversubscribed, and several of our existing major owners took part while we expanded our ownership base with new international investors.

### Updated forecast

On May 6, our forecast regarding profit from property management for full-year 2025 was updated from MSEK 375 to MSEK 390. This adjustment was due to the acquisition of the property portfolio in Skåne for MSEK 1,400. As a result of the latest acquisitions, we are now adjusting our forecast for full-year 2025 to MSEK 400.

### Looking forward

With a high rate of growth rooted in financial discipline and stability, we are building a robust and profitable Emilshus. With the property acquisitions in western Skåne, the company’s market base is expanding into a key growth region – the Öresund region – which means economies of scale and new points of contact for business. We are well positioned to leverage these new business opportunities and continue our journey of growth through selective acquisitions in western Skåne, as we are in our other regions.

Växjö, July 2025

**Jakob Fyrberg, CEO**

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## Report presentation

### **Telephone conference (only in Swedish)**

When: Friday July 11, 09:00 a.m.

To call in and ask questions call: +46 8 5050 0828, then enter Meeting ID: 936 7392 6604#.

To ask the CEO/CFO a question, please press \*9 on the phone.

### **The presentation is webcasted (only in Swedish)**

Link to the webcast:

<https://www.finwire.tv/webcast/emilshus/q2-25/>

The webcast will be available at [www.emilshus.com](http://www.emilshus.com) following the conference call.

## For more information, please contact:

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This information is information that Emilshus is obligated to disclose in accordance with the EU Market Abuse Regulation and the Swedish Securities Market Act. This information was submitted for publication through the agency of the contact persons above on July 11, 2025 at 7:30 a.m. CEST.

## About Emilshus

Emilshus is a property company rooted in the business culture of Småland that acquires, develops and manages high-yield commercial properties, with southern Sweden as its core market. The company's property portfolio at June 30, 2025 totaled 1,040 ksqm of leasable area distributed among 195 properties with an emphasis on light industry, industrial services/trade suppliers and big-box and grocery retail. Emilshus's ordinary share and preference share are listed on Nasdaq Stockholm.

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