

ᑭᑭ SIBS

Interim report

January – September 2021



Interim report January-September 2021

July - September 2021

- 🏠 Rental income for the quarter (including SIBS' share in joint ventures) increased to SEK 8.9 million
- 🏠 The economic occupancy rate was 100%
- 🏠 Operating profit/loss amounted to approximately SEK 106.9 million
- 🏠 The market value of our completed properties totalled SEK 1,049 million (SIBS' share)
- 🏠 Construction starts on 268 apartments
- 🏠 Expanding of the development rights portfolio with an additional 126 apartments
- 🏠 Electricity self-generated from solar cells as a share of the estimated total building energy requirements: 28%
- 🏠 Estimated average energy performance: 27kWh/m² per year

January – September 2021

- 🏠 Rental income for the period (including SIBS' share in joint ventures) increased to SEK 18.5 million
- 🏠 The economic occupancy rate was 100%
- 🏠 Operating profit/loss amounted to approximately SEK 314.1 million
- 🏠 The market value of our completed properties totalled SEK 1,049 million (SIBS' share)
- 🏠 Construction starts on 906 apartments
- 🏠 Expanding of the development rights portfolio with an additional 578 apartments
- 🏠 Electricity self-generated from solar cells as a share of the estimated total building energy requirements: 26%
- 🏠 Estimated average energy performance: 28kWh/m² per year

Significant events during the third quarter

- 🏠 Sveaviken Bostad won a land allocation competition in Linköping, where 48 apartments will be built.
- 🏠 Sveaviken Bostad signed a lease agreement with Helsingborg to build 78 apartments in Gåsebäck.
- 🏠 SIBS signed a letter of intent to form a joint venture with Slättö Value Add II in order to develop more than 4,000 apartments from SIBS' project portfolio.
- 🏠 SIBS initiated a written procedure for the completion of a SEK 250 million issue of ordinary shares reserved for a group of investors.
- 🏠 Sveaviken Bostad completed 75 rental apartments in the Brunnsböge district of Lund and acquired the Lund Parasollet 2 property.
- 🏠 SIBS obtained ISO 9001 and 14001 certification.

Significant events after the end of the reporting period

- 🏠 SIBS carried out a SEK 250 million issue of ordinary shares reserved for a group of investors.
- 🏠 Slättö Sveaviken Bostad AB was created and a shareholders' agreement was signed. The first deal was also signed, which consisted of the acquisition of eight projects covering 1,700 apartments in Greater Stockholm and Mälardalen with a completed value of approximately SEK 5 billion. All these projects were sold from Sveaviken Bostad's portfolio.
- 🏠 Sveaviken Bostad acquired a property in Örebro containing 117 sustainable new-build rental apartments.
- 🏠 Sveaviken Bostad won a land allocation competition in Lund and is planning to build around 100 apartments.

KEY RATIOS

SEK thousand	Jan-Sept 2021	Jan-Sept 2020	July-Sept 2021	July-Sept 2020	Oct 2020- Sept 2021	Jan-Dec 2020
Rental income including SIBS' share in joint ventures	18,571	7,433	8,946	3,652	24,218	13,081
Rental income	12,103	7,433	4,054	3,652	16,628	11,958
Annual rental value of completed properties*	44,853	25,441	44,853	25,441	50,996	31,584
Estimated normalised annual operating surplus for completed properties*	38,541	21,792	38,541	21,792	43,895	27,146
Occupancy rate (economic): 100%	100.0%	100.0%	100.0%	100.0%	100.0%	67%
Change in value of investment properties	222,560	24,068	140,517	-89,625	259,655	61,163
Profit/loss from associated companies and SIBS' share in joint ventures	134,007	156,499	-10,016	90,214	152,997	175,489
Operating profit/loss	314,197	153,361	106,912	-11,966	364,704	203,868
Profit/loss after tax	213,064	134,318	58,962	8,557	241,304	162,558
Market value of completed investment properties	603,000	393,000	603,000	393,000	603,000	393,000
Market value of completed properties*	1,049,000	705,000	1,049,000	705,000	1,049,000	705,000
Construction starts on apartments during the period	906	543	268	346	906	543
Apartments completed during the period	351	406	75	-	351	445
Apartments under management	754	562	754	562	1,433	562
Apartments under construction	1,302	-	1,302	-	2,411	707
Apartments under project development	5,017	3,506	5,017	506	5,017	4,311
Total apartments	7,073	4,933	7,073	647	7,076	5,580
Changes in the apartment development rights portfolio during the period	578	-	126	-	578	1,362
Lettable area of completed properties, m ²	32,164	17,102	32,164	17,102	32,164	22,940
Equity/assets ratio	29.0%	34.8%	29.0%	36.0%	29.0%	33.8%
Adjusted equity/assets ratio (adjusted for cash and cash equivalents)	30.5%	35.2%	30.5%	36.4%	30.5%	39.6%
Loan-to-value ratio of completed properties	57.8%	59.9%	57.8%	59.9%	57.8%	59.0%

* SIBS' share

A word from the CEO

The SIBS Group delivers on schedule while stepping up its pace

The third quarter was both intense and successful on a number of fronts. We completed our thousandth apartment and secured our extensive JV with Slättö. 75 apartments were completed and put on the market as part of the Parasollet project in Lund. There was a great deal of interest in the project and the apartments were soon fully let, allowing us to maintain our 100% occupancy rate for our marketed completed properties. We began the construction of 268 homes in Nyköping and Vallentuna, bringing our total homes under construction to 1,302.

Expanding of the building rights portfolio

We are continuing to strengthen our building rights portfolio, expanding it by a total of 126 building rights in Linköping and Helsingborg during the quarter. This was achieved partly through land allocation competitions and partly through direct allocations from the municipalities. We are grateful for the municipalities' continued faith in our contribution to the development of society.

Freight prices remain high but there are signs of a fall

Freight prices mostly stayed at historically high levels over the quarter, but there were clear indicators of a downward trend after period-end. This applies primarily to bulk freight, for which a sharp decline has recently been recorded by some indices. Thanks to our intensive and proactive work on freight, through the group-owned freight company Frontlog, we have managed to keep our freight costs at a comparatively acceptable level, although still one that is slightly higher than we are used to. Other commodity prices are still high, but the actual impact on us is low.

Over the quarter, the pandemic was at its highest level in Malaysia, in terms of the number of people infected, since the pandemic began, but now over 95% of the adult population



has been fully vaccinated, which is an impressive development. At the same time, the country has begun to gradually open up, like many other parts of the world.

Issue of SEK 250 million of ordinary shares and new investors with valuable knowledge

During the period, we offered a SEK 250 million issue of ordinary shares to a group of five investors following an expression of interest. The share issue was subscribed for and completed after period-end. This is very gratifying and we believe in the considerable value of both the capital injected into the company and the new investors, who bring with them valuable knowledge and experience that will benefit the SIBS Group over time.

We are now in the final stretch of 2021 and see a strong finish ahead.

A handwritten signature in black ink, appearing to read 'Erik Thomaus'.

Erik Thomaus
CEO SIBS AB

This is SIBS

VISION

We aim to be the most efficient developer, producer and owner of residential buildings in the Nordic countries. SIBS's objective is to change the industry by optimising all aspects of building design, production, construction and management, while simultaneously maintaining a focus on environmental sustainability and design flexibility.

In other words, it is time to go beyond traditional building methods to an era of more industrial intelligence and to change how we design, construct, deliver and manage residential buildings.

OUR BUSINESS

Unique value across the value chain

There are five companies within the SIBS Group, covering the entire value chain, from acquisitions to property management. Unique value is created for SIBS within this value chain, such as a constantly expanding knowledge of industrial, flexible construction, and continually adds value to the services delivered by the company. High quality and cost control are ensured at all stages, and reliable delivery is guaranteed by our own systems. Our organisation's watchwords are innovation, development and drive.

Thanks to our proprietary "parametric modularisation" construction system and our proprietary configuration tool, we are able to build with a high degree of design flexibility while also minimising project risks. The construction system allows us to adjust projects to the shape of plots to maximise the development potential of detailed development plans. No two plots are alike and no two projects are the same.

Predetermined parameters ensure that our designs are both buildable and comply with regulatory requirements. When we then use architectonic elements in our design work, we ensure that we learn from our designs so that we never end up reinventing the wheel.

The construction system, when used in combination with our configuration tool, allows us to minimise project risks, as it applies a rules-based system that automatically issues warnings and makes it impossible to design something that doesn't comply with our predetermined parameters or regulatory requirements.

OUR STRATEGIC PRIORITIES

Sustainability

Our housing projects will last for generations, which is why sustainability is clearly integrated into every component. The aim is to constantly improve the construction process, in order to minimise environmental impact and contribute towards increased social sustainability.

Market insight

Our geographical locations and development areas are chosen based upon well-founded analyses and an understanding of how the market is developing. Analysis and acquisitions

made at an early stage are decisive in terms of how much value is subsequently created.

Project portfolio

Our project portfolio is perfectly balanced for sound growth. We ensure that we take advantage of opportunities on both the macro and the micro level. The geographical focus is the greater Stockholm area and surrounding regions, as well as larger cities such as Malmö and Gothenburg. Larger regional towns with universities are also interesting locations for establishing projects.

The tenant today and tomorrow

Our in-depth knowledge of the trends and driving forces within property development keep us at the forefront of the market. With a focus on the tenant, we act today to meet the needs of tomorrow.

Technology

Using new technology, we create buildings that are as energy efficient as possible and our methods also provide great savings in terms of both time and cost. Additionally, our solutions also make it easier for our tenants to live sustainably.

Architecture

Our buildings contribute to an attractive urban environment which is why both internal and external architecture is prioritised. The modular design and construction system we have developed offers greater flexibility and creates a premium atmosphere in each home.

Functionality

SIBS's homes are designed to meet everyday needs, while providing a pleasant backdrop to tenants' lives. Functionality is central, both as a whole and down to the details that make living in our buildings a little better, a little easier and a little more comfortable.

OBJECTIVES

We continue our journey of growth towards:

- ▮ becoming one of the leading property developers in the Nordic countries in terms of in-house management
- ▮ producing approximately 1,000 homes each year
- ▮ having the most satisfied tenants in Sweden

Commitment throughout the entire value chain



MARKET ANALYSIS AND ACQUISITION

Our well-founded analyses are the basis of the geographical locations we select. With in-depth knowledge of trends and driving-forces, we act today to meet the needs of tomorrow. Specific expertise within areas such as structural engineering and environmental strategy analysis makes us market leaders within our field. With a focus on the tenant, we develop homes that contribute to the good society.

Value creation

Well-balanced market analysis and a stringent acquisition process are the foundation on which we create value. Analysis and acquisitions made at an early stage are decisive in terms of how much value is created subsequently.



DESIGN AND PLANNING

Our buildings are to contribute to an attractive urban environment, which is why architecture is a top priority. Our modular design and construction system offers greater flexibility in construction and significantly shorter planning and production times. There is also a great focus on energy efficiency. Our key employees within architecture, construction and installation are all experts in SIBS's construction system.

Value creation

Our processes are cost-effective and quality assured. The construction system development and multi-disciplinary approach to planning creates a great deal of value.



PRODUCTION

About 90% of the work takes place in our factories in Malaysia. Ambitious quality control and efficient processes result in very good cost control and a safe work environment. The production and process equipment developed by SIBS is produced in Malaysia and we are constantly optimising our flows. We focus on function, design and sustainable energy, and the modules comply with sound transmission class A.

Value creation

Efficient knowledge feedback and process development generates optimised processes with high levels of cost control. As well as a product with high customer value.



LOGISTICS AND TRANSPORT

Frontlog is responsible for transport and logistics of the modules from the factory. The predictability of production means that we can plan, synchronise and optimise shipments. With a skilfully managed transport flexibility, we reduce costs at the same time as ensuring minimal environmental impact. Our shipments by land are approximately one tenth of those of buildings constructed on-site.

Value creation

Profound knowledge and a structured procurement process means that we find the most cost-effective shipments. Optimisation of the logistics flow results in fewer shipments and high delivery precision.

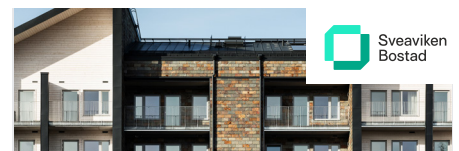


ASSEMBLY AND COMPLETION

MOBY assembles and completes the buildings. Our method results in significantly less time spent at the construction site due to the high level of completion of our modules. The work environment is both safer and better as the work involves fewer elements, there are fewer shipments and lifting takes place at the work site. In terms of construction time, we are industry-leading with a 50% shorter construction time compared with conventional methods.

Value creation

A high level of completion, detailed planning and predictable deliveries reduces the construction time and number of shipments. It reduces disruption in the area, decreases environmental impact and offers fast delivery.



LONG-TERM MANAGEMENT

With a focus on the residents, we take a long-term, sustainable approach to management. Our management is dependable and accessible. The buildings more than exceed the energy requirements set by the Swedish building standards thanks to solar panels, ground source heating and an energy efficient construction system. Valuable experiential feedback is reinforced by the fact that the value chain is within the group.

Value creation

Our sustainable, functional and aesthetically pleasing properties create value for many people. They contribute to a more sustainable society and provides more people with access to new premium homes with a reasonable rent.

Business model that creates value

WHAT WE OFFER

With a focus on tenants, we develop space-efficient and sustainable rental apartments within the “affordable premium” segment. This enables more people to live in a high-quality home. There is a major focus on creating quality homes and quality of life in line with the current and future needs of our target groups. Our homes contribute to the creation of a better society and are designed with sustainability, quality, functionality and design in focus. The buildings we produce are managed long-term within the group.

FOR A BROAD TARGET GROUP

Our homes attract a broad target group with diverse backgrounds and at different stages of life. We are in continuous dialogue with our tenants but we also study trends and behaviours in order to constantly be one step ahead in order to satisfy our future tenants’ desires and needs.

OUR STAKEHOLDERS

Trust and confidence are central to our relationship with our stakeholders and other concerned parties. We must establish trust in every relationship by being attentive, transparent and communicating clearly.

Value			
Owner Growth with profitability. Sound and long-term total return on investment.	Customers Sustainable homes in the “affordable premium” segment in attractive locations. Through insight-driven design of homes and the surrounding area, we create quality homes and quality of life.	The environment Properties with a major focus on sustainability down to every detail. Including high energy efficiency and high-quality materials.	Employees A safe and inclusive workplace that offers a sense of community and development.

THE GOOD SOCIETY

Rental housing in the affordable premium segment improves the conditions for an inclusive society. We increase accessibility for target groups with different financial circumstances and counteract segregation. That is in itself a contribution to security in society.

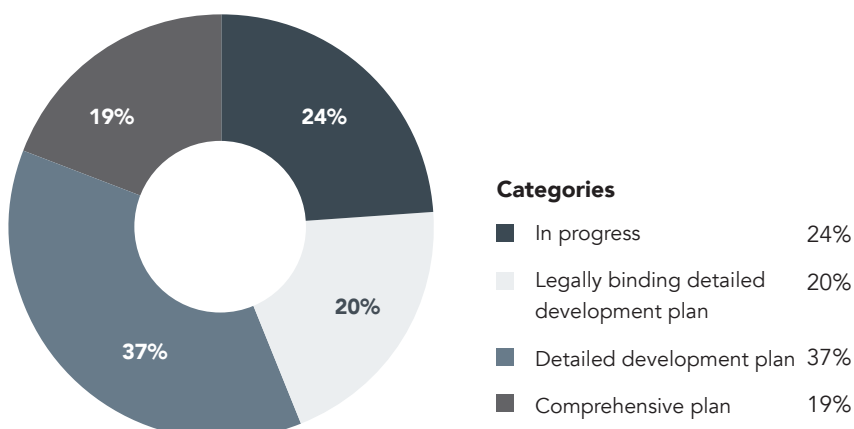
Project portfolio

Project name	Municipality	Number of homes	Current status	Estimated construction start
Barkarbystaden kv 15*	Järfälla	351	In progress	In progress
Nykvarn Centrum*	Nykvarn	282	In progress	In progress
Helsingborg*	Helsingborg	78	In progress	In progress
Vegaterrassen*	Haninge	241	In progress	In progress
Vallentuna Centrum 1*	Vallentuna	36	In progress	In progress
Vallentuna Centrum 2*	Vallentuna	36	In progress	In progress
Brädgården*	Nyköping	462	In progress	In progress
Mariefred station**	Strängnäs	400	Legally binding	2021
Barkarby 2*	Stockholm	208	Legally binding	2022
Enköping Centrum*	Enköping	300	Legally binding	2022
Stockrosen*	Nyköping	300	Legally binding	2022
Linköping*	Linköping	48	Legally binding	2022
Tangenten Sorgenfri	Malmö	400	Detailed development plan	2023
Enköping station**	Enköping	400	Detailed development plan	2023
Svanholmen	Stockholm	300	Detailed development plan	2023
Söderby 2	Haninge	280	Detailed development plan	2023
Maltesholm	Stockholm	100	Detailed development plan	2023
Rogaland	Stockholm	250	Detailed development plan	2023
Eskilstuna	Eskilstuna	300	Detailed development plan	2023
Rulletten	Sollentuna	300	Detailed development plan	2023
Kornboden	Rimbo	200	Awaiting planning decision	2024
Skiffern	Huddinge	280	Awaiting planning decision	2024
Konservatorn	Stockholm	160	Awaiting planning decision	2024
Tumba	Botkyrka	560	Awaiting planning decision	2024
Total		6,272		

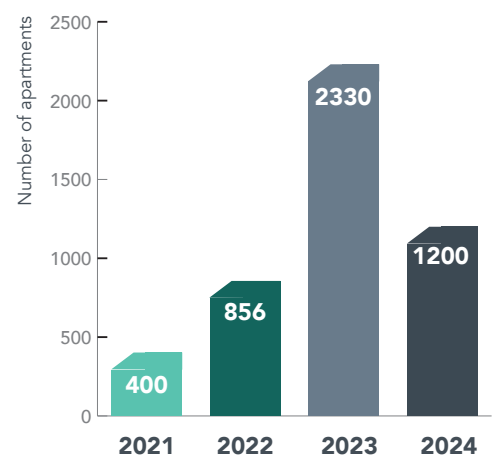
* Joint venture (50/50) with Slättö

** Joint venture (50/50) with Nordsten Sveafastigheter

PROJECT STATUS



UPCOMING CONSTRUCTION STARTS



Student residence in Vallentuna certified to Miljöbyggnad Silver standard



Artist's depiction of Vallentuna Centrum 1

SIBS obtained ISO 9001 and 14001 certification during the period

Thanks to our highly effective management system we are in a good position to deliver high quality, minimise our environmental impact and continuously improve our processes. Certification means that SIBS' management system meets the International Organization for Standardization's quality and environmental management system requirements.

sbcert
SCANDINAVIAN BUSINESS CERTIFICATION
ISO 9001

AKRED. nr. 30327
Certifiering av
ledningssystem
ISO/IEC 17023-1

sbcert
SCANDINAVIAN BUSINESS CERTIFICATION
ISO 14001

AKRED. nr. 30327
Certifiering av
ledningssystem
ISO/IEC 17023-1

Certification is proof of a building's overall quality

The student residence in Vallentuna became SIBS' first building to be environmentally-certified to Miljöbyggnad Silver standard*. The project was rated Gold for Energy and Silver for the Indoor Environment and Materials. Residents should move in in January 2023 and the certification will be reviewed after 2 to 3 years. SIBS' first Miljöbyggnad certification is a testament to the exceeding by our building system of the basic requirements of the regulatory and other environmental criteria and the building's overall quality.

Around 1,600 items analysed

Achieving certification required a lot of work at the plant, where all the construction products and chemicals were assessed as part of a Construction Product Assessment. Many of the materials are bought from large international suppliers who already have their products assessed. As a result of our work, virtually all the construction products and chemicals sourced from local suppliers are now also included in the Construction Product Assessment, however. This was an extensive process as only Sweden has a tradition of carrying

out this type of environmental assessment of construction products and chemicals based on their content. Around 1,600 items were analysed in total and around 80 new assessments were submitted to the Byggsvarubedomningen, the Swedish Construction Product Assessment organisation.

Our technical solutions ensure a high level of energy efficiency

The building was gold-rated for energy due to its very high level of energy efficiency and technical solutions including a geothermal heat pump, solar cells and the use of renewable energy. The project was given a silver rating in the indoor environment and materials category. Under the Miljöbyggnad system, a building's overall rating is determined by its weakest area, resulting in a silver overall rating.

*Miljöbyggnad is a Swedish environmental certification issued by the Sweden Green Building Council, which ensures that a building is sustainable and conducive to good health through third-party verification. There are three levels of certification: Bronze, Silver and Gold. Miljöbyggnad Silver certification proves that a building has a very good environmental performance.

Parasollet, in Brunnshög, in Lund

A new sustainable, future-facing district is being developed in Brunnshög, in the north-east of Lund, with housing, services and workplaces for nearly 40,000 people. The new district will be an inspiring pilot area whose watchwords are sustainable development, varied architecture and green spaces. Sveaviken has completed 75 space-efficient 1-to-4 room apartments in the Parasollet neighbourhood, next to the Solbjerstorget tram stop.

The properties' modern architecture varies in both its materials and character and includes bicycle-sharing facilities for residents. If you prefer the tram, this stops right outside the door and goes directly to the city centre, the university, the college, and to ESS and MaxLab.

New technical solutions



The detailed development plan for Parasollet specifically required the construction of a projecting building section, which is a first for the building system. The technical solution found was a prefabricated cantilevered beam structure. This solution will be used again when we build projecting sections.



In the Parasollet project there was a risk of vibrations from the tramway being transmitted to the building carcasses. As the building system is always modelled using the FEM*, the loads in the different load scenarios could be easily calculated with a high degree of accuracy, and vibration protection could then be provided in the form of Sylodyn under each column. We can make use of this technical solution in other projects where buildings are sited close to rail traffic.



Sveaviken built its first loft apartments in Parasollet. A hybrid module was developed for these homes. Floor joists and wet room units were delivered from our plant. The roof was designed to have roof components that were pre-insulated with waterproofing. This solution will be used in our projects involving loft apartments in the future.

*FEM, Finite Element Method

Business premises for rent in Barkarby Kvarter 15

Sveaviken Bostad is building an entire residential neighbourhood in Barkarby town, including housing, a nursery, restaurants and business premises. The buildings' modern architecture varies in both its materials and character, evoking urban spaces in global cities like New York.

*Barkarby Kvarter 15
351 homes under construction*



Tenants who bring neighbourhoods to life

Sveaviken Bostad has entered into a close collaboration with New Property Retail & Development to develop and strategically let the residential project's street-level premises. The collaboration is already underway in Sveaviken's Kvarter 15 in Barkarby town. The aim is to ensure a mix of tenants that creates value and long-term sustainability for the neighbourhood and the surrounding area.

The district includes a dozen business premises in total, four of which have been let to thriving companies with big ambitions. This has happened in the space of just two months.

Three of the new tenants that will open their doors in the spring are Skandiamäklarna, Babas Burgers and a Timeless Clinic beauty salon.

BABAS
.....Burgers & Bites.....

Babas Burgers & Bites is renting around 200m² in the southeast corner at the intersection between Barkarbyvägen and Ålsta Allé. Babas currently has a chain of over 13 restaurants, including in Nacka Forum and Kista Centrum. Move-in in H1 22

TIMELESS CLINIC

We have let around 70m² to Timeless Clinic, a skincare and health specialist, in the premises next to Babas on Barkarbyvägen. Move-in in H1 22

SkandiaMäklarna

We have let around 120m² to SkandiaMäklarna in the premises next to Babas on Ålsta Allé. Move-in in H1 22

Sveaviken is delighted to be able to offer pleasant and welcoming street-level premises in our residential district in Barkarby town. The collaboration with New Property is now continuing in other large urban districts, including Nyköping and Enköping.

An industrial construction value chain based on best practice

It started with an ambition to become best in class

A few years into the history of the SIBS Group, it is satisfying to look back at the work that has been done and where it has taken us so far.

Personally, I have been fortunate enough to be involved from the outset in this great development adventure, which started with the question, "What would an industrial construction company based on best practice look like?" Our then blank sheets were quickly filled with headings such as "technology platform", "process platform", "supplier platform", "holistic approach", "information management", "experience feed-back", "quality assurance" and "continuous improvement", as the building blocks of industrial construction.

"Our objectives for what might possibly be achieved have steadily progressed"

By continually making strategic hires of individuals who are driven to push boundaries, and to dare to test and evaluate new solutions, our objectives and our perceptions of what might possibly be achieved have steadily progressed.

The SIBS Group covers the entire industrial construction value chain

As a result of countless innovations and even more iterations of these, in the space of just a few years we have succeeded

in establishing a group that covers the entire industrial construction value chain, from land acquisition to self-management, and are able to claim to have achieved our "best-in-class" goal in every business line.

A future-proof business

We are well-equipped to face the future, thanks to our clear processes and work methods, flexible but well-defined technology platform, modern design process, well-developed production facilities, high completion rates, customised freight solutions, and modern management approach focused on sustainability issues.

"Every link in the construction value chain has been optimised and quality assured."

Data processing: the next stage in our adventure

The SIBS Group is clearly driven by development and we are always looking ahead to the next stage in our adventure. Much effort is currently being put into work on how the wealth of digital information generated during a construction project can be processed and managed more effectively.



SIBS' wholly-owned plant in Malaysia, which has a capacity of 1,000 apartments per year



ERIK SÖDERHOLM
CTO SIBS AB & GROUP

Other information

Related-party transactions

SIBS did not carry out any significant transactions with related parties during the period, other than ordinary transactions between group companies and joint ventures. The transactions were completed under market conditions.

Seasonal trends

SIBS' activities are not affected by any clear seasonal trends. Larger projects may have an impact on income and profit/loss during specific quarters, however. Changes in income and profit/loss should therefore be assessed over a longer cycle.

Bonds

On 19 October 2020, SIBS announced a SEK 400 million unsecured green bond issue with a framework amount of SEK 600 million. On 23 March 2021, a SEK 150 million tap issue was completed on these bonds. On 27 May 2021, there was a further SEK 50 million tap issue, meaning that the framework amount of SEK 600 million has now been issued. The bond issue was listed on 25 November 2020 on Nasdaq Stockholm's Sustainable Bond List under the name SIBS 01 GB.

Preparation of the quarterly report

For the quarters included in this report for comparison purposes, some assumptions had to be made for the group consolidation. No changes have been made to the accounting policies or other estimates over time, and the comparative data reproduced are deemed to give a true and fair picture.

Personnel

The number of permanent employees, including probationary employees, in the group at the end of the period, was 469, consisting of 19 women and 450 men.

Segment reporting

During the year, SIBS began analysing and monitoring activity by segment. This will be presented in the next annual report.

Risks and uncertainties

SIBS' activities are affected by a number of external environment factors, the effect of which on the result and financial position can be controlled to varying degrees. The goal of SIBS' risk management is to identify, measure, control and limit the risks affecting its activities. Material risks in SIBS' activities consist of external risks such as decreasing macro-economic development and a reduced demand for housing. SIBS is also exposed to a number of financial risks connected, inter alia, with the company's liquidity and the debt financing of its activities. Further information about the company's risks is provided in the 2020 annual report, mainly in note 38 on page 82.

The impact of Covid-19

The Coronavirus pandemic has affected the global economy since spring 2020 and the situation is still uncertain. The outlook is still difficult to assess due to factors including uncertainty regarding future contagion and different virus mutations. SIBS has not yet noted any significant negative impacts on its activities in 2021 that might be linked to the outbreak of Covid-19. SIBS is closely monitoring market trends and ensuring that we are well prepared to deal with the various foreseeable scenarios.

Ownership structure as at 30 September 2021

Shareholder	Number of shares	Ownership by %
Industrium AB	15,000	30.00%
Landera AB	9,444	18.89%
Neptunia Invest AB	7,500	15.00%
Ramstedt Gruppen AB	7,306	14.61%
Exoro Capital AB	5,111	10.22%
Other shareholders	5,639	11.28%
Total	50,000	100.00%

Events after the end of the reporting period

- SIBS carried out a SEK 250 million issue of ordinary shares reserved for a group of investors.
- Slättö Sveaviken Bostad AB was created and a shareholders' agreement was signed. The first deal was also signed, which consisted of the acquisition of eight projects covering 1,700 apartments in Greater Stockholm and Mälardalen with a completed value of approximately SEK 5 billion. All these projects were sold from Sveaviken Bostad's portfolio.
- Sveaviken Bostad acquired a property in Örebro containing 117 sustainable new-build rental apartments.
- Sveaviken Bostad won a land allocation competition in Lund and is planning to build around 100 apartments.

Group income statement

SEK thousand	Jan-Sept 2021	Jan-Sept 2020	July-Sept 2021	July-Sept 2020	Oct 2020- Sept 2021	Jan-Dec 2020
Rental income	12,103	7,433	4,054	3,652	16,628	11,958
Project and contracting income	550,612	-	124,553	-	550,612	224,376
Total income	562,715	7,433	128,607	3,652	567,240	236,334
Project and contracting activity expenses	-550,412	-	-125,101	-	-550,412	-224,376
Property expenses	-2,024	-1,515	-692	-614	-3,006	-2,497
Gross profit/loss	10,279	5,918	2,814	3,038	13,822	9,461
Work carried out by the company on its own behalf and capitalised	68,280	50,000	25,568	50,000	115,246	96,966
Development expenses	-68,280	-50,000	-25,568	-50,000	-115,246	-96,966
Administrative expenses	-36,681	-25,807	-16,364	-15,135	-43,732	-32,858
Non-project-related depreciation/amortisation	-10,070	-9,389	-3,374	-2,232	-12,149	-11,468
Guarantee expenses	-5,692	-	-5,692	-	-	-
Operating profit/loss before change in value	-42,164	-29,278	-22,618	-14,329	-42,059	-34,865
Change in value of investment properties	222,560	24,068	140,517	-89,625	259,655	61,163
Other operating income	111	1,998	-685	1,540	235	2,122
Other operating expenses	-317	74	-285	234	-431	-40
Profit/loss from associated companies	134,007	156,499	-10,016	90,214	152,997	175,489
Operating profit/loss	314,198	153,361	106,913	-11,966	370,397	203,869
Financial income	39	-	-	-	452	413
Financial expenses	-50,629	-14,188	-19,003	-3,291	-55,882	-19,441
Profit/loss before tax	263,608	139,173	87,909	-15,257	314,967	184,841
Taxes	-50,543	-4,855	-28,946	23,814	-67,970	-22,282
Profit/loss for the period	213,065	134,318	58,962	8,557	246,997	162,559
Attributable to						
The parent company's shareholders	213,065	134,318	58,962	8,557	240,220	161,473
Non-controlling interests	-	-	-	-	1,086	1,086
Total profit/loss for the period	213,065	134,318	58,962	8,557	241,306	162,558
PROFIT/LOSS FOR THE PERIOD	213,065	134,318	58,962	8,557	241,306	162,558
Other comprehensive income						
Items that may be reclassified to the income statement						
Translation differences	10,900	-9,170	8,039	-7,589	-14,193	-34,363
Other comprehensive income for the year, net after tax	10,900	-9,170	8,039	-7,589	-14,193	-34,363
Total comprehensive income for the period	223,965	125,148	67,001	968	227,113	128,195
Comprehensive income attributable to:						
The parent company's shareholders	223,965	125,148	67,001	968	227,113	127,109
Non-controlling interests	-	-	-	-	-	1,086
Total comprehensive income for the period	223,965	125,148	67,001	968	227,113	128,195

Commentary on comprehensive income

Interim report January-September 2021

Rental income increased during the period to SEK 12,103 thousand and operational expenses to SEK 2,024 thousand. These increases are due to SIBS managing a larger portfolio of rental housing.

The group recorded project and contracting income of SEK 550,612 thousand and SEK 550,412 thousand of expenses. The income and expenses relate to projects in which the group does not have a controlling interest.

Throughout the year, the group continued its work on the development of the building system and its processes. The development expenses amounted to SEK 68,280 thousand and are capitalised in the balance sheet under Capitalised development expenses.

Administrative expenses amounted to SEK 36,681 thousand and the SEK 10,070 thousand of depreciation/amortisation charges recognised in the income statement primarily consist of the amortisation of development expenses.

The change in value of SEK 222,560 thousand reflects the change in the value of SIBS' own projects and completed properties. The profit/loss from associated companies for the period relates mainly to the change in the value of underlying projects carried out through joint ventures.

In 2020, the group worked actively on the group Building System. In the fourth quarter of 2020, the total expenses for the development of the Building System were broken down. This breakdown showed that there were direct expenses relating to the first and second quarters of 2020. The total expenses recognised as capitalised development expenses during the year amounted to SEK 96,966 thousand and are presented in the year-end report with capitalisation in Q3 of SEK 50,000 thousand and in Q4 of SEK 46,966 thousand. If the actual expenses had been recorded on a rolling basis over the project's lifetime, this would have resulted in a more even distribution across all quarters of the year. This was demonstrated when the breakdown was prepared in Q4 2020. The total expenses for the year are correctly presented, but readers of this report should note that development expenses were incurred on an ongoing basis over the year and these differ to some extent from the information presented for comparison periods in this report.

In our judgement, the additional cost of having the previous comparison quarters adjusted would exceed any benefits and the fair presentation of the information to external readers is not significantly affected.



Parasollet, in Lund



Group statement of financial position

SEK thousand	Jan-Sept 2021	Jan-Sept 2020	Jan-Dec 2020
ASSETS			
Non-current assets			
Capitalised development expenses	251,266	145,336	193,434
Investment properties	988,002	390,875	393,000
Owner-occupied properties	207,808	113,936	109,700
Right of use assets	20,039	-	-
Expenses incurred through improvements to other people's property	42	162	108
Machinery and equipment	38,647	29,042	28,553
Deferred tax assets	-	10,440	-
Shares in associated companies	436,933	189,780	258,117
Debts due from associated companies	-	-	-
Other non-current receivables	7,716	5,966	7,716
Total non-current assets	1,950,453	885,537	990,628
Current assets			
Inventories	56,008	54,893	52,106
Income earned but not invoiced	131,869	138,153	148,385
Accounts receivable	35,226	333	311
Debts due from associated companies	193,953	74,557	39,600
Other receivables	71,572	266,643	85,772
Prepaid expenses and accrued income	6,743	1,237	3,627
Cash and cash equivalents	133,064	16,172	228,151
Total current assets	628,435	551,987	557,952
TOTAL ASSETS	2,578,888	1,437,525	1,548,580

Group statement of financial position

SEK thousand	Jan-Sept 2021	Jan-Sept 2020	Jan-Dec 2020
EQUITY AND LIABILITIES			
Equity			
Parent company's shareholders			
Share capital	500	50	500
Other capital contributions	237,000	237,000	237,000
Reserves	-14,968	-676	-25,868
Retained earnings including profit/loss for the period	517,420	274,652	304,356
Total equity attributable to The parent company's shareholders	739,952	511,026	515,987
Non-controlling interests	7,107	6,021	7,107
Total equity	747,059	517,047	523,094
Non-current liabilities			
Non-current interest-bearing liabilities	969,836	141,346	599,551
Deferred tax liabilities	68,848	31,388	17,774
Provisions for other liabilities and charges	5,692	-	-
Total non-current liabilities	1,044,377	172,734	617,325
Current liabilities			
Current interest-bearing liabilities	226,644	330,026	127,343
Invoiced unearned income	44,129	2,589	61,358
Accounts payable	104,823	89,995	87,031
Debts owed to associated companies	143,637	1,408	17,538
Current tax liabilities	419	173	5,578
Other liabilities	212,623	294,082	90,913
Accrued expenses and deferred income	55,177	29,472	18,400
Total current liabilities	787,452	747,745	408,161
TOTAL EQUITY AND LIABILITIES	2,578,888	1,437,525	1,548,580

Commentary on the group's balance sheet

Interim report January - September 2021

Investment properties

The investment properties item increased over the period. This increase is mainly due to the acquisition of two properties and changes in value.

Shares in associated companies

Shares in associated companies amounted to SEK 436,933 thousand. The change during the period is mainly down to the change in the value of the underlying projects carried out through joint ventures.

Accrued expenses not invoiced/ Invoiced expenses not accrued

These items consist of debts due from and owed to companies that are not wholly owned. The net change in these items during the period is the result of the additional projects managed through joint ventures.

Non-current liabilities

The non-current liabilities are mostly made up of bonds and fully financed projects that are wholly owned by the group.



Parasollet, in Lund

Group cash flow statement

SEK thousand	Jan-Sept 2021	Jan-Sept 2020	July-Sept 2021	July-Sept 2020	Jan-Dec 2020
Operating activities					
Profit/loss after financial items	263,608	136,174	87,909	-18,202	184,840
- Depreciation/amortisation and impairments	22,374	23,252	7,644	16,095	27,839
- Capital gains/losses	-	-	-	4,670	-
- Capitalised interest	2,795	-	720	-	5,364
- Actual change in value through the income statement	-222,561	-24,069	-140,518	84,900	-61,163
- Share in profit/loss of associated companies and JVs	-132,562	-182,199	10,449	-115,914	-124,928
- Unrealised exchange rate differences	10,764	8,684	9,233	6,442	-18,821
	-55,582	-38,158	-24,563	-22,009	13,131
Income tax paid	-6,658	-3,202	-3,298	-1,386	-2,949
Cash flow from operating activities before changes in working capital	-62,240	-41,360	-27,861	-23,395	10,182
Cash flow from changes in working capital					
Decrease(+)/increase(-) in inventories	-2,144	-29,079	-2,645	-859	-30,703
Decrease(+)/increase(-) in current receivables	-107,562	-258,425	14,575	-283,969	-115,307
Decrease(+)/increase(-) in current liabilities	43,998	422,308	-86,989	121,337	208,851
Total change in working capital	-65,708	134,804	-75,059	-163,491	62,841
Cash flow from operating activities	-127,948	93,444	-102,920	-186,886	73,023
Investing activities					
Capitalised development expenses	-65,876	-50,000	-24,668	-50,000	-96,966
Acquisition of investment properties	-34,660	-254,765	-28,356	147,339	-373,603
Acquisition of owner-occupied properties	-99,193	-3,307	-37,391	-902	-10,482
Acquisition of, and capital contributions to, associated companies	-9,309	-	-9,309	-	-
Sale of shares in associated companies and joint ventures	-	-	-	-	-
Acquisition/sale of subsidiaries	-9,183	-	-2,052	-	67
Loans to associated companies	-	-	-	7,131	2,710
Acquisition of property, plant and equipment	-13,832	-11,896	-940	-3,538	-14,740
Sale of property, plant and equipment	397	-	397	-	-
Change in long-term securities	-	-	-	-	-1,750
Cash flow from investing activities	-231,656	-319,968	-102,319	100,030	-494,765
Financing activities					
Shareholders' contributions received	-	34,890	-	-	47,579
Bonds issued	236,865	-	-	-	352,383
Other borrowings	-	-	-	-	129,718
Bank loans taken out	41,731	294,765	37,579	98,903	254,437
Bank loan repayments	-14,495	-116,362	-2,253	-23,130	-17,805
Lease liability repayments	-	-	-	-	-2,857
Shareholder loan repayments	-	-	-	-	-141,922
Cash flow from financing activities	264,101	213,293	35,326	75,773	621,533
CASH FLOW FOR THE PERIOD	-95,503	-13,231	-169,913	-11,083	199,791
Cash and cash equivalents at the start of the period	228,151	30,166	302,722	27,277	30,166
Exchange rate differences in cash and cash equivalents	416	-764	256	-22	-1,806
Cash and cash equivalents at the end of the period	133,064	16,171	133,065	16,172	228,151

Condensed consolidated statement of changes in equity

SEK thousand	30 Sep 2021	30 Sept 2020	31 Dec 2020
Equity			
Opening equity attributable to the parent company's shareholders	515,987	288,878	288,879
Profit/loss for the period	213,065	131,318	161,472
Other equity	10,900	-9,170	-34,364
Shareholders' contributions	-	100,000	100,000
Total equity attributable to the parent company's shareholders	739,952	511,027	515,987
Non-controlling interests	7,107	6,021	6,021
Profit/loss for the period	-	-	1,086
Total equity attributable to non-controlling interests	7,107	6,021	7,107
Closing equity	747,059	517,048	523,094

The parent company's income statement

SEK thousand	Jan-Sept 2021	Jan-Sept 2020	July-Sept 2021	July-Sept 2020	Oct 2020- Sept 2021	Jan-Dec 2020
Net sales	2,610	4,748	894	4,568	2,188	4,326
Work carried out by the company on its own behalf and capitalised	68,281	50,000	25,568	50,000	115,247	96,966
Other operating income	94	-38	-	-40	132	-
	70,985	54,710	26,462	54,528	117,567	101,292
Operating expenses						
Other operating expenses	-	-	-338	-	-39	-39
Development expenses	-68,281	-50,000	-23,931	-50,000	-115,247	-96,966
Administrative expenses	-24,530	-22,812	-9,405	-6,769	-27,090	-25,372
Operating profit/loss	-21,826	-18,102	-7,212	-2,241	-24,809	-21,085
Profit/loss from financial investments						
Interest income and similar income statement items	4,539	69	3995	-	5,121	651
Interest expenses and similar income statement items	-43,693	-4,823	-15,290	-306	-45,777	-6,907
Profit/loss after financial items	-60,980	-22,856	-18,507	-2,547	-65,466	-27,342
Group contributions received	-	-	-	-	-	-
Tax	-	-	-	-	-	-
	-	-	-	-	-	-
PROFIT/LOSS FOR THE PERIOD	-60,980	-22,856	-18,507	-2,547	-65,466	-27,342

The parent company's balance sheet

SEK thousand	Jan-Sept 2021	Jan-Sept 2020	Jan-Dec 2020
Non-current intangible assets			
Capitalised expenses	253,671	99,086	193,434
	253,671	99,086	193,434
Property, plant and equipment			
Expenses incurred through improvements to other people's property	42	162	108
Equipment	387	530	645
	429	692	753
Non-current financial assets			
Shares in group companies	178,261	60,090	61,590
Debts due from group companies	309,614	299,283	210,558
Shares in associated companies	34	36	35
Debts due from associated companies	-	-	-
Other non-current receivables	7,716	5,966	7,716
	495,625	365,375	279,899
Total non-current assets	749,725	465,153	474,085
Current assets			
Current receivables			
Accounts receivable	1,767	169	219
Debts due from group companies	-	-	-
Debts due from associated companies and JVs	33,446	18,041	34,655
Other receivables	6,260	1,060	5,128
Prepaid expenses and accrued income	5,757	5,236	1,525
	47,230	24,506	41,527
Cash at bank and in hand	80,332	796	212,556
Total current assets	127,562	25,302	254,083
TOTAL ASSETS	877,287	490,455	728,168

The parent company's balance sheet

SEK thousand	Jan-Sept 2021	Jan-Sept 2020	Jan-Dec 2020
EQUITY AND LIABILITIES			
Equity			
Restricted equity			
Share capital	500	50	500
Reserve for development expenses	253,670	101,766	193,434
	254,170	101,816	193,934
Non-restricted equity			
Other capital contributions	237,000	237,000	237,000
Retained earnings	-291,903	-112,207	-204,325
Profit/loss for the period	-60,980	-22,856	-27,342
	-115,883	101,937	5,333
Total equity	138,287	203,753	199,267
Non-current liabilities			
Debts owed to group companies	106,643	164,642	72,400
Non-current interest-bearing liabilities	592,680	-	353,020
	699,323	164,642	425,420
Current liabilities			
Current interest-bearing liabilities	-	70,000	-
Accounts payable	28,084	41,334	2,768
Income tax liabilities	-	-	191
Debts owed to group companies	-	2,879	90,068
Debts owed to associated companies and joint ventures	-	-	9,038
Other current liabilities	337	6,038	770
Accrued expenses and deferred income	11,256	1,809	645
	39,677	122,060	103,480
TOTAL EQUITY AND LIABILITIES	877,287	490,455	728,168

Notes

NOTE 1 ACCOUNTING POLICIES

SIBS applies the International Financial Reporting Standards (IFRS), as adopted by the EU. This interim report has been drafted in accordance with IAS 34 Interim reporting as well as the Swedish Annual Accounts Act. The accounting policies and methods applied are the same as those described in SIBS' 2020 Annual Report.

The parent company is compliant with the Swedish Annual Accounts Act and RFR 2 (Accounting for Legal Entities). The application of RFR 2 means that the parent company applies all the IFRS and statements approved by the EU in the interim report on the legal entity, as far as possible within the framework of the Swedish Annual Accounts Act and Pension Obligations Vesting Act and taking into account the relationship between accounting and taxation.

New standards from 2021

None of the amended IFRS applicable from 2021 have had any impact on SIBS' financial reporting. The same accounting policies, estimates, judgements and calculation methods were used in the interim report as in the last annual report.

NOTE 2 JOINT ARRANGEMENTS

Projects carried out under a syndicate type arrangement, i.e. one based on joint ownership and control, are classified as "joint arrangements". Joint control exists when decisions require the unanimous consent of the parties that collectively share control.

In the case of SIBS' collaborative projects, SIBS and its other collaboration partners have joint control over the projects and the related agreements give the parties a right to the projects' net assets. These projects are identified as joint ventures and are accounted for in accordance with the equity method. This means that holdings in joint ventures are initially recognised at cost in the consolidated statement of financial position. The carrying amount is then increased or decreased to reflect the group's share of the profit/loss and other comprehensive income from joint ventures after the acquisition date. The group's share of the profit/loss is included in the consolidated profit/loss and the group's share of other comprehensive income is included in the consolidated other comprehensive income.

NOTE 3 INVESTMENT PROPERTIES

	Jan-Sept 2021	Jan-Sept 2020
Opening value	393,000	604,450
Additional acquisitions	50,730	359,193
Acquisitions	352,712	-
Change in value	222,560	24,070
Investment subsidies	-31,000	-
Reclassifications of JVs	-	-596,838
Closing value	988,002	390,875

Investment properties are valued by working with external valuation agencies and applying the company's documented internal valuation process.

Properties are initially valued at the start of construction by external valuation agencies and their market value is then continuously monitored.

Property valuations are determined using the yield method. The yield method is based on calculating the present value of the estimated future cash flows in the form of net operating income. The net operating income is based on market-led assumptions.

NOTE 4 SHARES IN ASSOCIATED COMPANIES

	2021 Jan-Sept	2020 Jan-Sept
Shares in associated companies		
Opening cost	258,117	1,959
Acquisitions/Contributions	10,371	0
Share in profit/loss of associated companies	1,287	1,285
Share in profit/loss of joint ventures*	167,157	180,914
Reclassifications	-	5,622
Closing carrying amount	436,932	189,780

*The share in profit/loss according to the 2021 income statement totals SEK 134,007 thousand. The difference is due to the impact of disposals/reclassifications recognised in other liabilities.

Stockholm, 26 November 2021

SIBS AB (publ)

Erik Thomaeus
CEO

This interim report has been reviewed by the company's auditors.

Auditor's report

SIBS AB (publ), reg. no. 559050-3073

Introduction

We reviewed the condensed interim financial information (interim report) for SIBS AB (publ) as at 30 September 2021 and for the nine-month period then ended. The Board of Directors and the Chief Executive Officer are responsible for the preparation and presentation of this interim financial information in accordance with IAS 34 and the Swedish Annual Accounts Act. It is our responsibility to express an opinion on this interim report based on our review.

Focus and scope of the review

We conducted our review in accordance with the International Standard on Review Engagements, ISRE 2410 Review of Interim Financial Information performed by the Independent Auditor of the Entity. A review consists of making inquiries, primarily of persons responsible for financial and accounting matters, performing an analytical review, and completing other review procedures. A review has a different focus and a much smaller scope than an audit conducted in accordance with the ISAs and the generally accepted auditing standards. The procedures performed during a review do not enable us to obtain assurance that we have detected all the significant matters that might have been identified if an audit had been carried out. The opinion expressed based on a review does not, therefore, offer the same assurance as an opinion expressed based on an audit.

Basis for our qualified opinion

As indicated in the "Commentary on comprehensive income" on page 15 of the interim report, development expenses for the comparison year 2020 were not capitalised on an ongoing basis over the year. As a result, the capitalised development expenses in the statement of financial position and the development expenses in the income statement as at 30 September 2020 and for the nine-month period then ended are not correctly reflected for the comparison year 2020 in the interim report.

Qualified opinion

Based on our review, with the exception of the effects of the issue described in the paragraph Basis for our qualified opinion, nothing has come to our attention that causes us to believe that the interim report has not been prepared, in all material respects, in accordance with IAS 34 and the Swedish Annual Accounts Act for the group, and with the Swedish Annual Accounts Act for the parent company.

Stockholm, 26 November 2021

Öhrlings PricewaterhouseCoopers AB

Peter Burholm
Authorised auditor

Definitions and glossary

Operating surplus

Rental income less property expenses. A key performance indicator that is useful for measuring management profitability before central expenses, financial income and expenses and unrealised changes in value.

Interest coverage ratio

The operating surplus less central administrative expenses as a proportion of net interest income/expenses. The interest coverage ratio is used to show the income statement's sensitivity to changes in interest rates and central expenses.

Equity/assets ratio

Equity as a percentage of the balance sheet total at period-end.

Adjusted equity/assets ratio

Equity at period-end as a proportion of the balance sheet total adjusted for cash and cash equivalents. The equity/assets ratio is used as a key performance indicator to indicate long-term financial stability.

Residential floor area

The residential floor area refers to the surface area of a building that is usable for residential purposes. The residential floor area is the surface area from which rental income may be earned.

Gross floor area

The gross floor area is the sum of the surface area of every floor and is bounded by the outside of the encompassing building components. The gross floor area is used in many contexts, e.g. planning decisions, property valuations and fee calculations.

Planning permission

Planning permission refers to a permit to build a new building, or rebuild, extend or change the use of a building or facility. The purpose of this permit is to ensure that the project adheres to local land use and construction rules. In project summaries, planning permission refers to a permit that has become legally binding.

Development rights

The assessed possibility of building a property. The granting of development rights requires ownership of the land or some form of contract or agreement, such as a purchase agreement, land allocation agreement or cooperation agreement.

Detailed development plan, planning decision and awaiting planning decision

The planning process for detailed development plans is regulated by the Swedish Planning and Building Act. It is the municipality that decides on the start of the planning work.

The planning process may be initiated through a planning decision on when the planning work may begin, or by the municipality itself taking the initiative to starting the planning work. The planning decision sets guidelines for the rest of the planning process. The municipality assesses whether a preparatory plan is necessary when the planning work is initiated. Any preparatory plan undergoes a preparatory consultation before being submitted for approval.

The municipality produces a planning proposal together with the property owner/developer, which is then published for consultation. Consultations usually take around six weeks. When the consultation is complete, the municipality produces a consultation report in which all the opinions submitted during the consultation are compiled and discussed. A revised planning proposal is published a second time when it is issued for review. The review period lasts for at least two weeks.

After the review period, the municipality compiles and discusses the opinions submitted in a review report. After the review, only smaller adjustments may be made to the planning proposal before the decision on its adoption. The detailed development plan may be appealed after adoption.

The appeal period is three weeks from the municipality's announcement of the decision. If the detailed development plan is not overturned or appealed against, or if the appeals are rejected by the higher authorities, the detailed development plan becomes legally binding. This means that the detailed development plan determines the land use and construction rules applicable within the area.

Legally binding

A detailed development plan is a physical planning document that sets out how a limited area of a municipality or the equivalent should be built on and how it may be used. In project summaries, legally binding refers to a detailed development plan that has become legally enforceable.

Parametric modularisation

SIBS' proprietary modular design and construction system automates large parts of the planning process and industrialises construction. It offers greater design flexibility and significantly shorter planning and construction times. The method is almost as flexible as the site-built approach. This allows the construction of all types of apartment buildings without the limitations that other industrial home builders are often subject to.

Economic occupancy rate

Contract value as a proportion of rental value at period-end. This key performance indicator is expressed as a percentage and is useful for measuring vacancies, as a high percentage occupancy rate means a low economic vacancy rate.



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Upcoming financial report

Year-end report 2021 will be published on 28 February 2022.

This information is the kind of inside information that SIBS AB (publ) is obliged to make public in accordance with the EU Market Abuse Regulation and the Swedish Securities Market Act.

The information was submitted for publication, through the contact people above, at 3pm CET on 26 November 2021.