

Aros Bostad's interim report for the second quarter shows increased revenue, good operating profit and start of project construction

Aros Bostadsutveckling AB publ ("Aros Bostad") delivers a quarter with increased revenue, additional project start and good margins, in line with the financial targets. The strategic decision to divest a large part of the apartment building rights portfolio as rental apartments brought the ability for Aros Bostad to start project construction during the second quarter, and at the same time lower the exposure to the currently weaker tenant ownership market.

The period January – June 2023

>> According to the segment reporting, the operating income amounted to 727,401 TSEK (317,802). The gross result amounted to 150,713 TSEK (89,884) and the gross margin was 20.7 percent (28.3).

>> According to the segment reporting, operating profit amounted to till 90,013 TSEK (45,503) and the operating margin was 12.4 percent (14.3). The profit for the period, according to segment reporting amounted to 72,966 TSEK (44,073).

>> Operating income for the period, according to IFRS, was 562,801 TSEK (14,700), and operating profit was 63,095 TSEK (–20,333). Operating margin 13.7 percent (neg). Revenue recognition according to IFRS is created at the time when the main part of the units has been handed over to customers.

>> 256 (75) apartments have been handed over to buyers during the period, the number of profit recognized apartments, according to IFRS, were 308 (38).

>> The number of sold units during the period amounts to 22 (989).

>> A total of 91 percent of the units in production are sold or booked.

Financial information in English at <https://arostad.se/investerare/in-english/>

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For more information, please contact:

Magnus Andersson, CEO, e-mail: magnus.andersson@arostad.se, phone: +46 73 410 12 43

Anna Åkerlund, Head of Communications & IR, e-mail: anna.akerlund@arostad.se, phone: +46 70 778 28 97

Certified Adviser, e-mail: certifiedadviser@penser.se, phone: +46 8 463 83 00

About Aros Bostad

Founded in 2006, Aros Bostad develops thoroughly planned residential housing, with healthy materials and timeless designs. The geographical market is primarily focused to the greater Stockholm area, Uppsala and the Mälardalen region. With a long-term perspective and responsibility for the entire value chain, Aros Bostad creates a safe deal for home buyers as well as stable returns for the investors. As per 30 June 2023, the company has 66 residential development projects in different stages of development corresponding to ca 6,350 units. Aros Bostad is listed on Nasdaq First North Growth Market and the Certified Adviser is Erik Penser Bank. Financial information is to be found at www.arostad.se/investerare