

Reconciliation alternative performance measurements

Reconciliation for alternative performance measurements has been prepared in accordance with ESMA Guidelines Alternative Performance Measurements (ESMA/2015/14sv).

This information has not been subject to review by SSM's auditors.

Amounts in TSEK	2015Q1	2015Q2	2015Q3	2015Q4	2016Q1	2016Q2	2016Q3	2016Q4
Financial performance measurements								
Net sales (P&L)	168 231	67 275	40 570	75 022	72 896	130 108	189 689	257 208
Expenses for production and management (P&L)	- 145 618	- 46 709	- 40 426	- 66 211	- 60 377	- 107 152	- 136 312	- 198 978
Gross profit (P&L)	22 613	20 566	144	8 811	12 519	22 956	53 377	58 230
Net sales (P&L)	168 231	67 275	40 570	75 022	72 896	130 108	189 689	257 208
Net sales, joint ventures	98 656	70 344	91 228	583 859	144 928	151 917	198 800	252 762
Net sales including joint ventures	266 887	137 619	131 798	658 881	217 824	282 025	388 489	509 970
Gross profit (P&L)	22 613	20 566	144	8 811	12 519	22 956	53 377	58 230
Net sales (P&L)	168 231	67 275	40 570	75 022	72 896	130 108	189 689	257 208
Gross margin	13,4 %	30,6 %	0,4 %	11,7 %	17,2 %	17,6 %	28,1 %	22,6 %
Pre-tax profit (P&L)	25 446	13 230	- 488	54 602	24 744	23 496	46 988	54 265
Net financial items (P&L)	- 1 022	- 2 996	- 4 832	- 307	- 3 793	- 10 229	- 16 105	- 7 461
Operating profit (P&L)	26 468	16 226	4 344	54 909	28 537	33 725	63 093	61 726
Net sales (P&L)	168 231	67 275	40 570	75 022	72 896	130 108	189 689	257 208
Operating profit (P&L)	26 468	16 226	4 344	54 909	28 537	33 725	63 093	61 726
Operating margin	15,7 %	24,1 %	10,7 %	73,2 %	39,1 %	25,9 %	33,3 %	24,0 %
Operating profit (P&L)	26 468	16 226	4 344	54 909	28 537	33 725	63 093	61 726
Financial income (P&L)	2 161	2 218	2 898	2 746	2 718	2 937	2 230	3 982
Profit after financial income	28 629	18 444	7 242	57 655	31 255	36 662	65 323	65 708
Financial expenses (P&L)	- 3 183	- 5 214	- 7 730	- 3 053	- 6 511	- 13 166	- 18 335	- 11 443
Interest coverage ratio	9,0	3,5	0,9	18,9	4,8	2,8	3,6	5,7

Amounts in TSEK	2015Q1	2015Q2	2015Q3	2015Q4	2016Q1	2016Q2	2016Q3	2016Q4
Shareholder's equity, closing balance (BS)	103 708	113 380	119 016	173 544	195 923	215 369	248 981	301 300
Shareholder's equity, opening balance (BS)	80 587	103 708	113 380	119 016	173 544	195 923	215 369	248 981
Shareholder's equity, average	92 148	108 544	116 198	146 280	184 734	205 646	232 175	275 140
Earnings for the period (P&L)	23 121	12 270	5 636	54 527	25 019	23 446	45 612	50 666
Return on equity, period	25,1 %	11,3 %	4,9 %	37,3 %	13,5 %	11,4 %	19,6 %	18,4 %
Return on equity, annualized (x4)	100,4 %	45,2 %	19,4 %	149,1 %	54,2 %	45,6 %	78,6 %	73,7 %
Net sales (P&L)	168 231	67 275	40 570	75 022	72 896	130 108	189 689	257 208
Net sales, same period previous year (P&L)	104 948	79 804	23 025	203 226	168 231	67 275	40 570	75 022
Net sales, change from same period previous year	60,3 %	-15,7 %	76,2 %	-63,1 %	-56,7 %	93,4 %	367,6 %	242,8 %
Gross profit (P&L)	22 613	20 566	144	8 811	12 519	22 956	53 377	58 230
Gross profit, same period previous year	13 035	15 655	2 219	26 606	22 613	20 566	144	8 811
Gross profit, change from same period previous year	73,5 %	31,4 %	-93,5 %	-66,9 %	-44,6 %	11,6 %	36967,4 %	560,9 %
Operating profit (P&L)	26 468	16 226	4 344	54 909	28 537	33 725	63 093	61 726
Operating profit, same period previous year (P&L)	9 642	16 708	6 470	30 020	26 468	16 226	4 344	54 909
Operating profit, change from same period previous year (P&L)	174,5 %	-2,9 %	-32,9 %	82,9 %	7,8 %	107,8 %	1352,4 %	12,4 %
Operating margin	15,7 %	24,1 %	10,7 %	73,2 %	39,1 %	25,9 %	33,3 %	24,0 %
Operating margin, same period previous year	9,2 %	20,9 %	28,1 %	14,8 %	15,7 %	24,1 %	10,7 %	73,2 %
Operating margin, change from same period previous year	6,5 %	3,2 %	-17,4 %	58,4 %	23,4 %	1,8 %	22,6 %	-49,2 %
Total current assets (BS)	203 085	176 097	197 632	314 075	367 494	410 350	395 786	573 963
Total inventories (BS)	59 357	64 999	101 853	114 952	198 814	175 382	152 832	208 799
Total current assets excluding total inventories	143 728	111 098	95 779	199 123	168 680	234 968	242 954	365 164
Total current liabilities	120 437	59 498	37 426	67 808	72 505	37 211	85 408	145 959
Liquidity ratio, times	1,2	1,9	2,6	2,9	2,3	6,3	2,8	2,5

Amounts in TSEK	2015Q1	2015Q2	2015Q3	2015Q4	2016Q1	2016Q2	2016Q3	2016Q4
Shareholder's equity, closing balance (BS)	103 708	113 380	119 016	173 544	195 923	215 369	248 981	301 300
Total assets (BS)	426 816	376 633	404 470	544 415	617 836	742 063	836 552	1 035 831
Equity ratio	24,3 %	30,1 %	29,4 %	31,9 %	31,7 %	29,0 %	29,8 %	29,1 %
Shareholder's equity, closing balance (BS)	103 708	113 380	119 016	173 544	195 923	215 369	248 981	301 300
Number of shares, thousands	30 100 000	30 100 000	30 100 000	30 100 000	30 100 000	30 100 000	30 100 000	30 100 000
Equity per share, SEK	3,45	3,77	3,95	5,77	6,51	7,16	8,27	10,01

The registered number of shares at the end of the period amounted to 301 000. On 23 January 2017, the Swedish Registrars office (Bolagsverket) registered a 1:100 share split. After the split, the number of shares amounts to 30 100 000. Equity per share has been calculated from the number of shares after the share split.

Production related measurements								
Number of apartments in production, opening balance	813	859	786	786	1 287	1 287	1 337	1 479
Number of apartments started	46	-	-	501	-	50	188	-
Number of apartments completed	-	73	-	-	-	-	46	-
Number of apartments in production, closing balance	859	786	786	1 287	1 287	1 337	1 479	1 479
Number of building rights, opening balance	1 752	1 917	1 844	2 048	2 337	4 132	4 928	4 975
Number of acquired building rights	160	-	56	297	1 801	800	-	350
Project optimization, number of building rights	5	-	148	8	6	4	93	70
Number of apartments completed	-	73	-	-	-	-	46	-
Number of building rights, closing balance	1 917	1 844	2 048	2 337	4 132	4 928	4 975	5 255
Accumulated number of sold apartments, opening balance	773	856	786	786	1 249	1 269	1 310	1 390
Number of sold apartments	83	3	-	463	20	41	126	37
Number of apartments completed	-	73	-	-	-	-	46	-
Accumulated number of sold apartments, closing balance	856	786	786	1 249	1 269	1 310	1 390	1 427
Number of apartments in production, closing balance	859	786	786	1 287	1 287	1 337	1 479	1 479
Accumulated number of sold apartments, closing balance	856	786	786	1 249	1 269	1 310	1 390	1 427
Share of production sold, closing balance	99,7 %	100,0 %	100,0 %	97,0 %	98,6 %	98,0 %	94,0 %	96,5 %