Samhällsbyggnadsbolaget i Norden AB

Company Fact Sheet

Company Profile

Samhällsbyggnadsbolaget i Norden AB owns residential and public buildings throughout Sweden and its basic concept are to own and manage the long-term. Its business segments include Residential properties, Community service properties and Other properties.

Key Stats

Website: https://www.sbbnorden.se
Headquarter country: Sweden
Employees: 137
Market Cap (at close 24/08/2020): SEK34.07Bil
Morningstar Sector: Real Estate
Morningstar Industry: Real Estate Services
Stock Style: Mid-Growth
Fiscal Year Ends: December

Board of Directors and Management

Chairman of the Board: Lennart Schuss
Chief Executive Officer: Ilja Baitian
Chief Financial Officer: Eva-Lotta Stridh
Chief Operating Officer: Lars Thagesson

Dividends (SEK)

<table>
<thead>
<tr>
<th>Ex Date</th>
<th>Payment Date</th>
<th>Type</th>
<th>Currency</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>30/03/2021</td>
<td>05/04/2021</td>
<td>Cash</td>
<td>SEK</td>
<td>0.15</td>
</tr>
<tr>
<td>29/12/2020</td>
<td>05/01/2021</td>
<td>Cash</td>
<td>SEK</td>
<td>0.15</td>
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<tr>
<td>29/09/2020</td>
<td>05/10/2020</td>
<td>Cash</td>
<td>SEK</td>
<td>0.15</td>
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<tr>
<td>29/06/2020</td>
<td>03/07/2020</td>
<td>Cash</td>
<td>SEK</td>
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<td>30/04/2019</td>
<td>07/05/2019</td>
<td>Cash</td>
<td>SEK</td>
<td>0.25</td>
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Profitability and Valuation (SEK)

<table>
<thead>
<tr>
<th>Years</th>
<th>5 Yr Trend</th>
<th>2017</th>
<th>2018</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Return on Assets %</td>
<td>19.3</td>
<td>16.8</td>
<td>24.4</td>
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</tr>
<tr>
<td>Return on Equity %</td>
<td>66.3</td>
<td>18.8</td>
<td>11.4</td>
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<tr>
<td>Return on Invested Capital %</td>
<td>15.3</td>
<td>9.3</td>
<td>3.3</td>
<td></td>
</tr>
<tr>
<td>Price / Earnings</td>
<td>2.0</td>
<td>6.3</td>
<td>10.4</td>
<td></td>
</tr>
<tr>
<td>Price / Sales</td>
<td>4.8</td>
<td>4.9</td>
<td>10.5</td>
<td></td>
</tr>
<tr>
<td>Price / Book</td>
<td>0.7</td>
<td>0.9</td>
<td>1.3</td>
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Financials (SEK)

<table>
<thead>
<tr>
<th>Years</th>
<th>5 Yr Trend</th>
<th>2017</th>
<th>2018</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue (Mil)</td>
<td>1,339</td>
<td>1,680</td>
<td>1,996</td>
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<tr>
<td>Gross Operating Profit (Mil)</td>
<td>877</td>
<td>1,071</td>
<td>1,265</td>
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<tr>
<td>Operating Income (Mil)</td>
<td>801</td>
<td>969</td>
<td>1,129</td>
<td></td>
</tr>
<tr>
<td>Operating Margin %</td>
<td>59.9</td>
<td>57.7</td>
<td>56.6</td>
<td></td>
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<tr>
<td>EBIT (Mil)</td>
<td>3,607</td>
<td>2,441</td>
<td>3,144</td>
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<tr>
<td>Income before income taxes (Mil)</td>
<td>3,131</td>
<td>1,904</td>
<td>3,137</td>
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<tr>
<td>Net Income (Mil)</td>
<td>2,429</td>
<td>1,890</td>
<td>2,620</td>
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<tr>
<td>Operating Cash Flow (Mil)</td>
<td>510</td>
<td>-161</td>
<td>9,544</td>
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<tr>
<td>Free Cash Flow (Mil)</td>
<td>504</td>
<td>-184</td>
<td>5,230</td>
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<tr>
<td>Basic Earn. Per Share</td>
<td>3.59</td>
<td>2.07</td>
<td>2.97</td>
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<tr>
<td>Dividend Per Share</td>
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<td>0.25</td>
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Growth of 10,000 (Total return SEK since 31/12/2016)

Volume

<table>
<thead>
<tr>
<th>Year</th>
<th>2017</th>
<th>2018</th>
<th>2019</th>
<th>2020-07</th>
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<td>Trailing Returns % (SEK)</td>
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</tr>
<tr>
<td>1 Week</td>
<td>1.1</td>
<td>1.5</td>
<td>30.1</td>
<td>21.7</td>
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<tr>
<td>1 Month</td>
<td>5.0</td>
<td>13.0</td>
<td>65.5</td>
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<tr>
<td>6 Months</td>
<td>3.83</td>
<td>3.83</td>
<td>3.83</td>
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<tr>
<td>YTD</td>
<td>3.83</td>
<td>3.83</td>
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<td>3.83</td>
</tr>
<tr>
<td>1 Year</td>
<td>3.83</td>
<td>3.83</td>
<td>3.83</td>
<td>3.83</td>
</tr>
<tr>
<td>3 Years</td>
<td>3.83</td>
<td>3.83</td>
<td>3.83</td>
<td>3.83</td>
</tr>
<tr>
<td>5 Years</td>
<td>3.83</td>
<td>3.83</td>
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Yearly Performance % (SEK)

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<tbody>
<tr>
<td>Trailing Returns % (SEK)</td>
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</tr>
<tr>
<td>1 Week</td>
<td>1.1</td>
<td>1.5</td>
<td>30.1</td>
<td>21.7</td>
<td></td>
<td></td>
<td></td>
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</tr>
<tr>
<td>1 Month</td>
<td>5.0</td>
<td>13.0</td>
<td>65.5</td>
<td>25.0</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>3 Months</td>
<td>3.83</td>
<td>3.83</td>
<td>3.83</td>
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<td></td>
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</tr>
<tr>
<td>6 Months</td>
<td>3.83</td>
<td>3.83</td>
<td>3.83</td>
<td>3.83</td>
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<td></td>
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</tr>
<tr>
<td>YTD</td>
<td>3.83</td>
<td>3.83</td>
<td>3.83</td>
<td>3.83</td>
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</tr>
<tr>
<td>1 Year</td>
<td>3.83</td>
<td>3.83</td>
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<td></td>
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<tr>
<td>3 Years</td>
<td>3.83</td>
<td>3.83</td>
<td>3.83</td>
<td>3.83</td>
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<tr>
<td>5 Years</td>
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<td>3.83</td>
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### Compound Annual Growth Rates (SEK)

<table>
<thead>
<tr>
<th></th>
<th>1Y</th>
<th>3Y</th>
<th>5Y</th>
<th>10Y</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue %</td>
<td>18.78</td>
<td>492.42</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Operating Income %</td>
<td>16.49</td>
<td>621.98</td>
<td>-</td>
<td>-</td>
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<tr>
<td>Earnings/Share %</td>
<td>44.15</td>
<td>106.98</td>
<td>-</td>
<td>-</td>
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<tr>
<td>Dividend Yield %</td>
<td>150.00</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Net Income %</td>
<td>55.03</td>
<td>929.67</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Free Cash Flow %</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Stock Total Return %</td>
<td>34.27</td>
<td>65.53</td>
<td>25.03</td>
<td>77.28</td>
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### Profitability Analysis (SEK)

#### Current Year

<table>
<thead>
<tr>
<th></th>
<th>3 Yr</th>
<th>5 Yr</th>
<th>10 Yr</th>
<th>Avg</th>
</tr>
</thead>
<tbody>
<tr>
<td>Return on Equity %</td>
<td>15.57</td>
<td>32.17</td>
<td>25.18</td>
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</tr>
<tr>
<td>Return on Assets %</td>
<td>6.08</td>
<td>9.99</td>
<td>11.29</td>
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<tr>
<td>Return on Invested Capital %</td>
<td>6.28</td>
<td>9.28</td>
<td>11.19</td>
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<tr>
<td>Fixed Asset Turnover</td>
<td>313.92</td>
<td>164.11</td>
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<tr>
<td>Inventory Turnover</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Gross Margin %</td>
<td>68.85</td>
<td>64.21</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Operating Margin %</td>
<td>104.14</td>
<td>129.85</td>
<td>91.82</td>
<td>-</td>
</tr>
<tr>
<td>Net Margin %</td>
<td>5.03</td>
<td>9.28</td>
<td>11.19</td>
<td>-</td>
</tr>
<tr>
<td>F. Cash Flow/Rev %</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
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</tbody>
</table>

#### Returns

<table>
<thead>
<tr>
<th></th>
<th>Most Recent</th>
<th>Prior Year</th>
<th>Year-over-Year</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue %</td>
<td>4.29</td>
<td>8.01</td>
<td>12.28</td>
</tr>
<tr>
<td>Operating Income %</td>
<td>2.28</td>
<td>3.93</td>
<td>6.44</td>
</tr>
<tr>
<td>Net Income %</td>
<td>1.97</td>
<td>3.26</td>
<td>5.38</td>
</tr>
<tr>
<td>Free Cash Flow %</td>
<td>1.15</td>
<td>2.17</td>
<td>3.46</td>
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</tbody>
</table>

#### Financial Position (SEK, Mil)

<table>
<thead>
<tr>
<th></th>
<th>2018</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash and cash equivalents</td>
<td>157</td>
<td>12,858</td>
</tr>
<tr>
<td>Accounts receivable</td>
<td>30</td>
<td>53</td>
</tr>
<tr>
<td>Gross Margin %</td>
<td>68.85</td>
<td>64.21</td>
</tr>
<tr>
<td>Operating Margin %</td>
<td>104.14</td>
<td>129.85</td>
</tr>
<tr>
<td>Net Margin %</td>
<td>5.03</td>
<td>9.28</td>
</tr>
<tr>
<td>F. Cash Flow/Rev %</td>
<td>-</td>
<td>-</td>
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</tbody>
</table>

#### Financial Health

<table>
<thead>
<tr>
<th></th>
<th>2018</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Assets</td>
<td>27,641</td>
<td>104,203</td>
</tr>
<tr>
<td>Accounts Payable</td>
<td>88</td>
<td>131</td>
</tr>
<tr>
<td>Current Debt</td>
<td>2,179</td>
<td>10,298</td>
</tr>
<tr>
<td>Current Liabilities</td>
<td>2,864</td>
<td>20,785</td>
</tr>
<tr>
<td>Long Term Debt (Mil)</td>
<td>12,496</td>
<td>46,238</td>
</tr>
<tr>
<td>Total Liabilities</td>
<td>27,641</td>
<td>104,203</td>
</tr>
<tr>
<td>Total Equity (Mil)</td>
<td>10,875</td>
<td>28,995</td>
</tr>
</tbody>
</table>

#### Quarterly Results (SEK)

<table>
<thead>
<tr>
<th></th>
<th>Q3</th>
<th>Q4</th>
<th>Q1</th>
<th>Q2</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue Mil</td>
<td>507</td>
<td>596</td>
<td>1,341</td>
<td>1,323</td>
</tr>
<tr>
<td>Prior Year</td>
<td>427</td>
<td>453</td>
<td>429</td>
<td>464</td>
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#### Valuation Analysis

<table>
<thead>
<tr>
<th></th>
<th>Current</th>
<th>3 Yr</th>
<th>5 Yr</th>
<th>10 Yr</th>
<th>Avg</th>
</tr>
</thead>
<tbody>
<tr>
<td>Price/Earnings</td>
<td>6.47</td>
<td>6.27</td>
<td>-</td>
<td>-</td>
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</tr>
<tr>
<td>Forward Price/Earnings</td>
<td>9.97</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Price/Free Cash Flow</td>
<td>59.85</td>
<td>59.85</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Dividend Yield %</td>
<td>0.63</td>
<td>0.63</td>
<td>-</td>
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</tr>
<tr>
<td>Price/Book</td>
<td>0.96</td>
<td>0.96</td>
<td>2.60</td>
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<tr>
<td>Price/Sales</td>
<td>6.58</td>
<td>6.73</td>
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</table>

#### Industry Peers by Market Cap (SEK)

<table>
<thead>
<tr>
<th></th>
<th>Mkt Cap (Mil)</th>
<th>P/E</th>
<th>ROE%</th>
</tr>
</thead>
<tbody>
<tr>
<td>AB Sagax</td>
<td>48,263</td>
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<td>18.4</td>
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<td>FabFeg AB</td>
<td>35,816</td>
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<td>Samhällsbolagansbolaget i Nord KBN</td>
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<td>15.6</td>
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<td>Wilhborg's Fastigheter AB</td>
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<td>Heba Fastigheter AB</td>
<td>15,961</td>
<td>12.9</td>
<td>11.3</td>
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<tr>
<td>Nyfosa NAB</td>
<td>12,078</td>
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<td>17.4</td>
</tr>
<tr>
<td>Platzer Fastigheter Holding AB</td>
<td>9,453</td>
<td>6.4</td>
<td>18.0</td>
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