Alternative performance measures

Loan-to-value ratio

SEKm	30 Jun 2025	30 Jun 2024	31 Dec 2024
Loans from credit institutions	4,777	5,428	5,115
Bond loans	1,237	644	1,186
Convertible debentures	152	130	150
Overdraft facility	14	12	52
Cash and cash equivalents	-122	-284	-152
Total	**6,058**	**5,930**	**6,351**
Total assets	11,355	11,259	11,652
Loan-to-value ratio, %	53.4	52.7	54.5

Interest-coverage ratio

SEKm	Jan–Jun 2025	Jan–Jun 2024	Jan–Dec 2024
Net operating income	193	191	369
Central property management	-14	-11	-22
Total	**179**	**180**	**347**
Net financial items	-115	-110	-218
Other financial expenses	16	9	20
Adjusted net financial items	**-100**	**-101**	**-198**
Interest-coverage ratio, times	1.8	1.8	1.8

Growth in income from property management

SEKm	Jan–Jun 2025	Jan–Jun 2024	Jan–Jun 2023	Jan–Dec 2024
Income/loss from property management per share, SEK	1.27	0.41	-0.33	1.55
Growth per year, %	211	224	-145	416