

Interim report Q2

April-June 2024

“51% net sales growth and record ARPL increase of 52% as demand for value-added services continues to grow.”

Net sales growth, %

51.3%

ARPL (average revenue per published listing) growth, %

51.6%

EBITDA-margin, %

53.4%



Summary for the period April-June 2024

- ▶ **Net sales** increased by 51.3 percent to SEK 405.0m (267.6)
- ▶ **EBITDA** increased 53.7 percent to SEK 216.2m (140.7)
- ▶ **Operating profit** increased 60.7 percent to SEK 195.6m (121.7)
- ▶ **ARPL, average revenue per listing**, increased 51.6 percent to SEK 6,274 (4,138)

Summary for the period January-June 2024

- ▶ **Net sales** increased by 43.8 percent to SEK 658.4m (457.7)
- ▶ **EBITDA** increased 47.4 percent to SEK 335.9m (227.9)
- ▶ **Operating profit** increased 55.2 percent to SEK 294.5m (189.8)
- ▶ **ARPL, average revenue per published listing**, increased 44.0 percent to SEK 5,695 (3,956)

| (SEK million, unless stated otherwise) | Apr-Jun | | | Jan-Jun | | | Last twelve months | FY |
|---|---------|-------|--------|---------|-------|--------|--------------------|---------|
| | 2024 | 2023 | Change | 2024 | 2023 | Change | ending Jun 2024 | 2023 |
| Net sales | 405.0 | 267.6 | 51.3% | 658.4 | 457.7 | 43.8% | 1,205.4 | 1,004.7 |
| EBITDA* | 216.2 | 140.7 | 53.7% | 335.9 | 227.9 | 47.4% | 633.5 | 525.5 |
| EBITDA margin*, % | 53.4% | 52.6% | 0.8 pp | 51.0% | 49.8% | 1.2 pp | 52.6% | 52.3% |
| Operating profit* | 195.6 | 121.7 | 60.7% | 294.5 | 189.8 | 55.2% | 552.9 | 448.2 |
| Net profit for the period | 148.7 | 91.9 | 61.8% | 221.1 | 142.6 | 55.0% | 417.2 | 338.7 |
| Earnings per share, basic, SEK ¹ | 1.55 | 0.94 | 64.9% | 2.30 | 1.45 | 58.6% | 4.32 | 3.47 |
| Earnings per share, diluted, SEK ¹ | 1.54 | 0.94 | 63.8% | 2.29 | 1.45 | 57.9% | 4.31 | 3.47 |
| Cash flow from operating activities | 204.8 | 125.7 | 62.9% | 295.3 | 199.4 | 48.1% | 491.8 | 395.9 |

* Alternative Performance Measure, see pages 17-19 for derivation and definitions.

¹ The calculation of dilution of shares is made based on the number of days that the incentive programmes that have been active during each respective period.

Chief Executive's comments

Operational highlights

- **Net sales for the second quarter increased** 51.3 percent and amounted to SEK 405.0 million (267.6)
- **Average revenue per published listing (ARPL) increased** 51.6 percent to SEK 6,274 (4,138). Increase was mainly driven by growing demand for our value-added services and in particular a higher uptake of Hemnet Premium
- **EBITDA increased** 53.7 percent to SEK 216.2 million (140.7) and the EBITDA margin increased to 53.4 percent (52.6)
- **9 out of 10 homes sold in Sweden 2023** were advertised on Hemnet, according to updated Statistics Sweden data¹

Comments

Hemnet's strong results for the second quarter were mainly driven by higher demand for our value-added services from property sellers. We also benefited from a steady increase in the number of published listings as the positive trends in the property market continued with more properties for sale, more transactions and increasing property prices.

Revenue from property sellers grew 67.9 percent, and ARPL increased by 51.6 percent. This growth was mainly fueled by growing demand for our value-added services, and as a result the portion of ARPL coming from these products more than doubled compared to last year. The increased sales of our value-added services are further explained by the improvements we have made over time in our products, payment options and purchasing flow. It is great to see that our work and investments are having the desired effect and we will continue to calibrate and improve our offering. We are delighted that our packages are proving so popular with Sweden's property sellers and that

the majority give us a 9 or 10 (on a scale of 1 to 10) when asked if they would recommend Hemnet to others. The increase in revenue from property sellers was also driven by a 10 percent increase in the number of published listings as well as pricing.

On July 1, we launched our new compensation model for agents that reinforces our strong partnership with the industry and is weighted more heavily towards sales of our value-added services and therefore better aligns with Hemnet's growth strategy. The new model is designed to give agent offices, who are active partners, even better possibilities to earn more from their partnership with Hemnet and we see this as one of the many opportunities to strengthen our relationships with the industry.

Many of our B2B customers, especially property developers, are still impacted by macroeconomic factors. This is having an effect on our B2B revenues, in particular the sale of our display advertising services. The demand for our established B2B-products however continues to be stable, and we see potential in continuing to develop products that leverage Hemnet's unique value to our business partners.

On June 30, Statistics Sweden released their data for property sales in Sweden in 2023. By comparing this data with listings on Hemnet it shows that we continue to list 9 out of 10 homes sold in Sweden at some point during the sales cycle, and in fact even managed to increase our share slightly compared to last year. With unmatched traffic exceeding 40 million monthly visits, 550% more than the second-largest player², Hemnet is the clear leader among Swedish property portals. Our unrivaled audience provides the best possible exposure for anyone selling a home in Sweden and we are fully committed to making our platform even more effective and engaging by continuing to invest and innovate across our products and target groups.

Cecilia Beck-Friis, CEO
July 2024

¹Statistic Sweden, June 2024

²Google Analytics and SBAB's Quarterly report, 2024:1

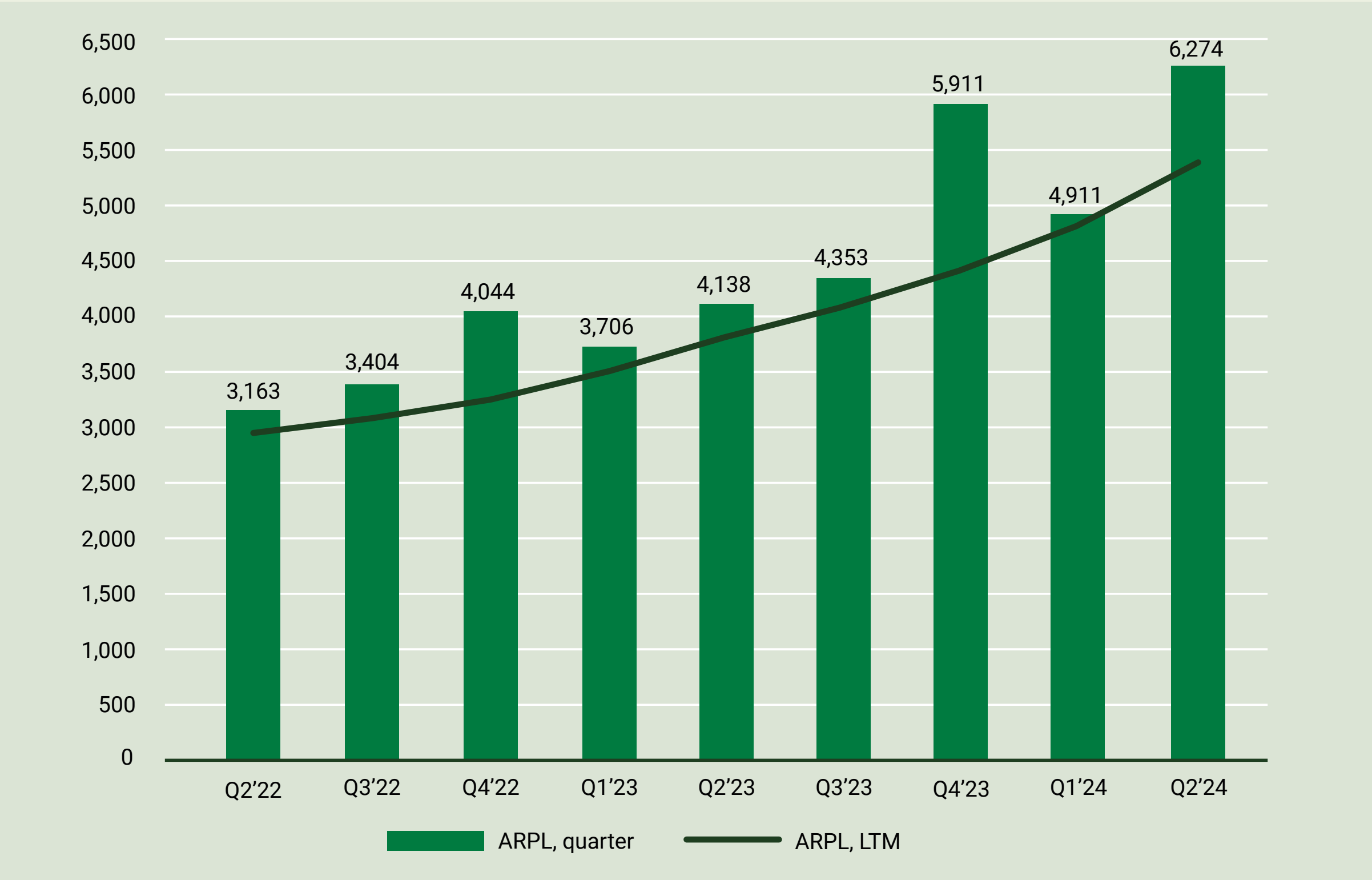


Operational indicators

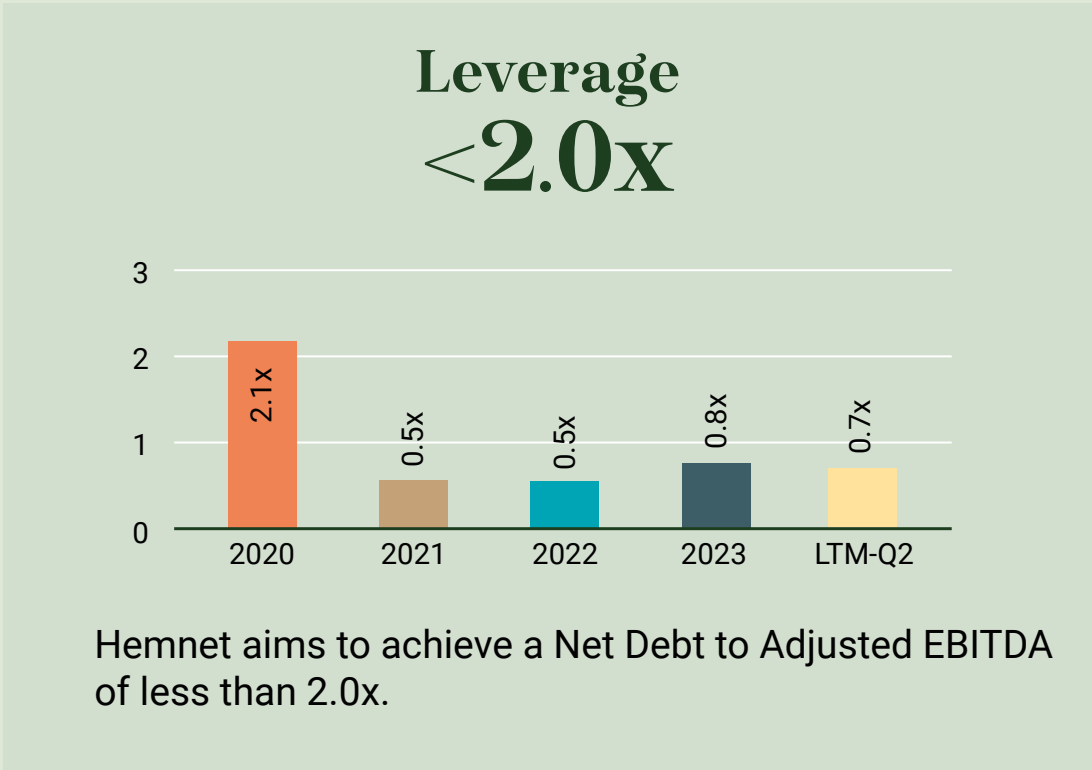
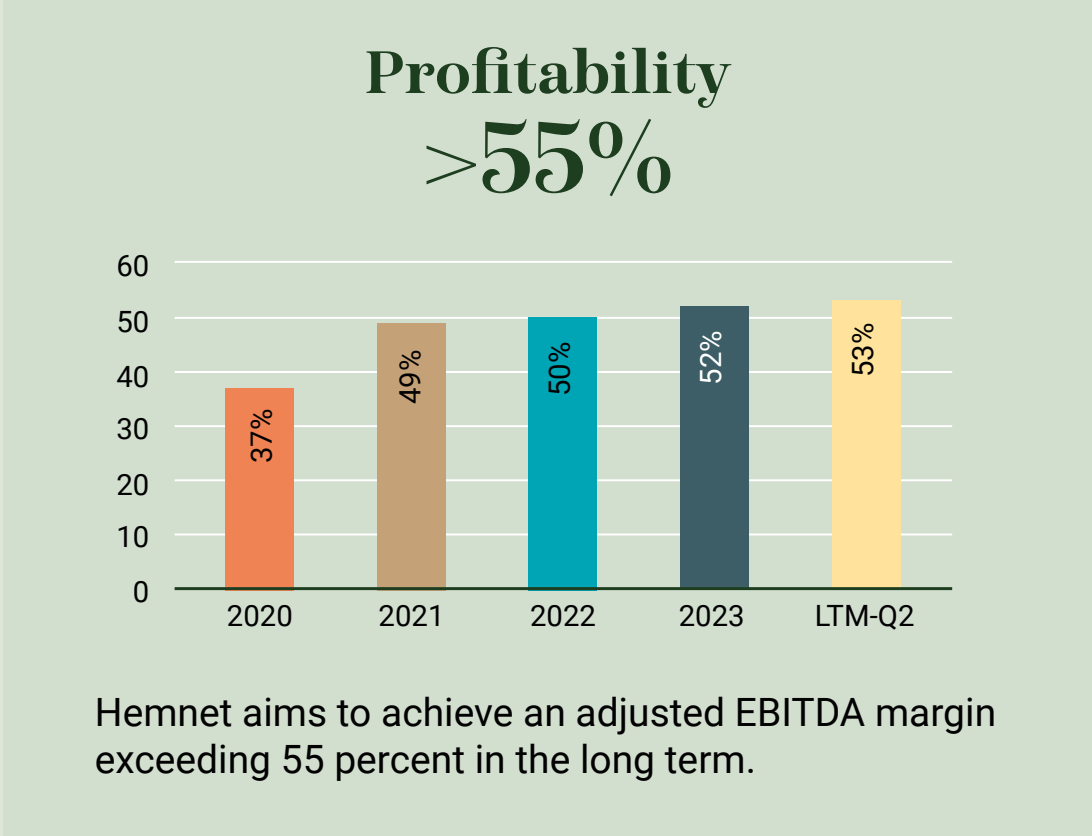
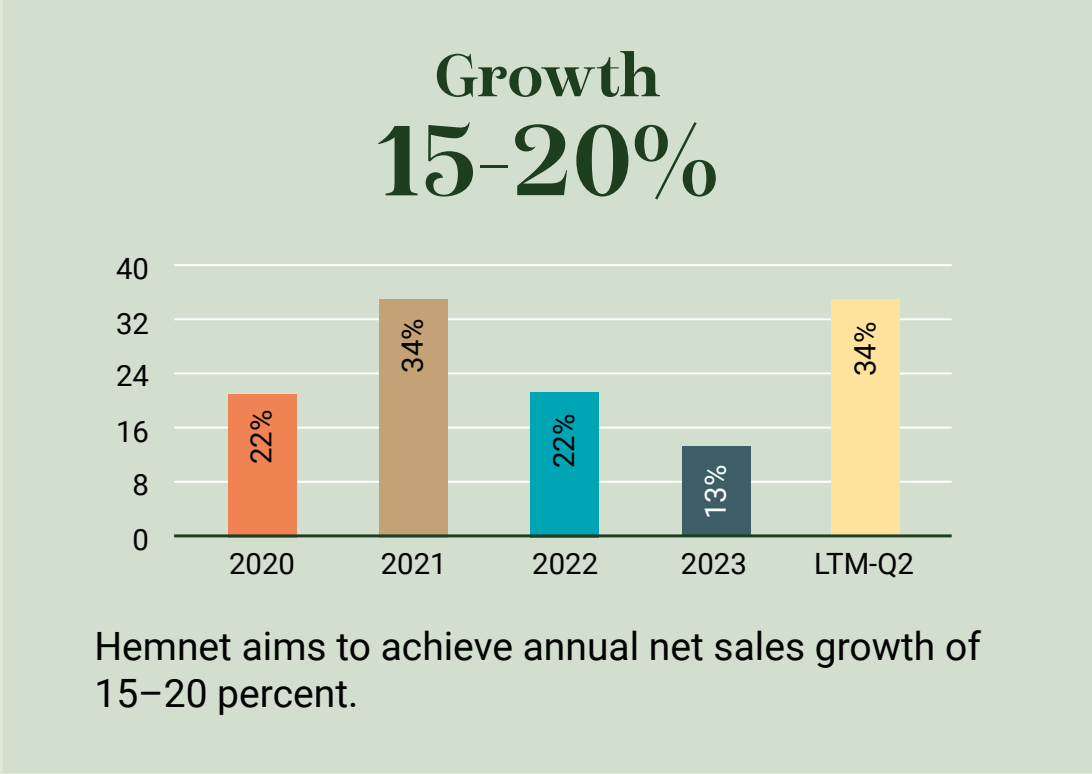
| | Apr-Jun | | | Jan-Jun | | | Last twelve months | FY |
|--|---------|-------|--------|---------|-------|--------|--------------------|-------|
| | 2024 | 2023 | Change | 2024 | 2023 | Change | ending Jun 2024 | 2023 |
| ARPL (average revenue per published listing), SEK | 6,274 | 4,138 | 51.6% | 5,695 | 3,956 | 44.0% | 5,375 | 4,490 |
| Number of published listings in the period, thousand | 55.7 | 50.6 | 10.1% | 96.8 | 87.5 | 10.6% | 184.7 | 175.3 |

ARPL

The below graph shows Hemnets ARPL development during the last nine quarters, both as isolated quarters and on LTM basis.



Financial targets



Financial summary, April-June 2024

Net sales increased from a very strong growth of average revenue per published listing (ARPL). The increase was mainly driven by growing demand for our value-added services and in particular higher uptake of Hemnet Premium. EBITDA increased 53.7 percent to SEK 216.2m (140.7).

Net sales and profit

Net sales increased by 51.3 percent to SEK 405.0m (267.6).

Net sales from property sellers increased by 67.9 percent to SEK 348.9m (207.8). Number of published listings increased with 10.1 percent compared to the same quarter last year. The sales of value-added services for property sellers continued to increase. Major driver is increased conversion for Hemnet Premium, with revenues more than three times higher compared to the same quarter last year. This in combination with price adjustments across all products led to ARPL growing by 51.6 percent to SEK 6,274 (4,138).

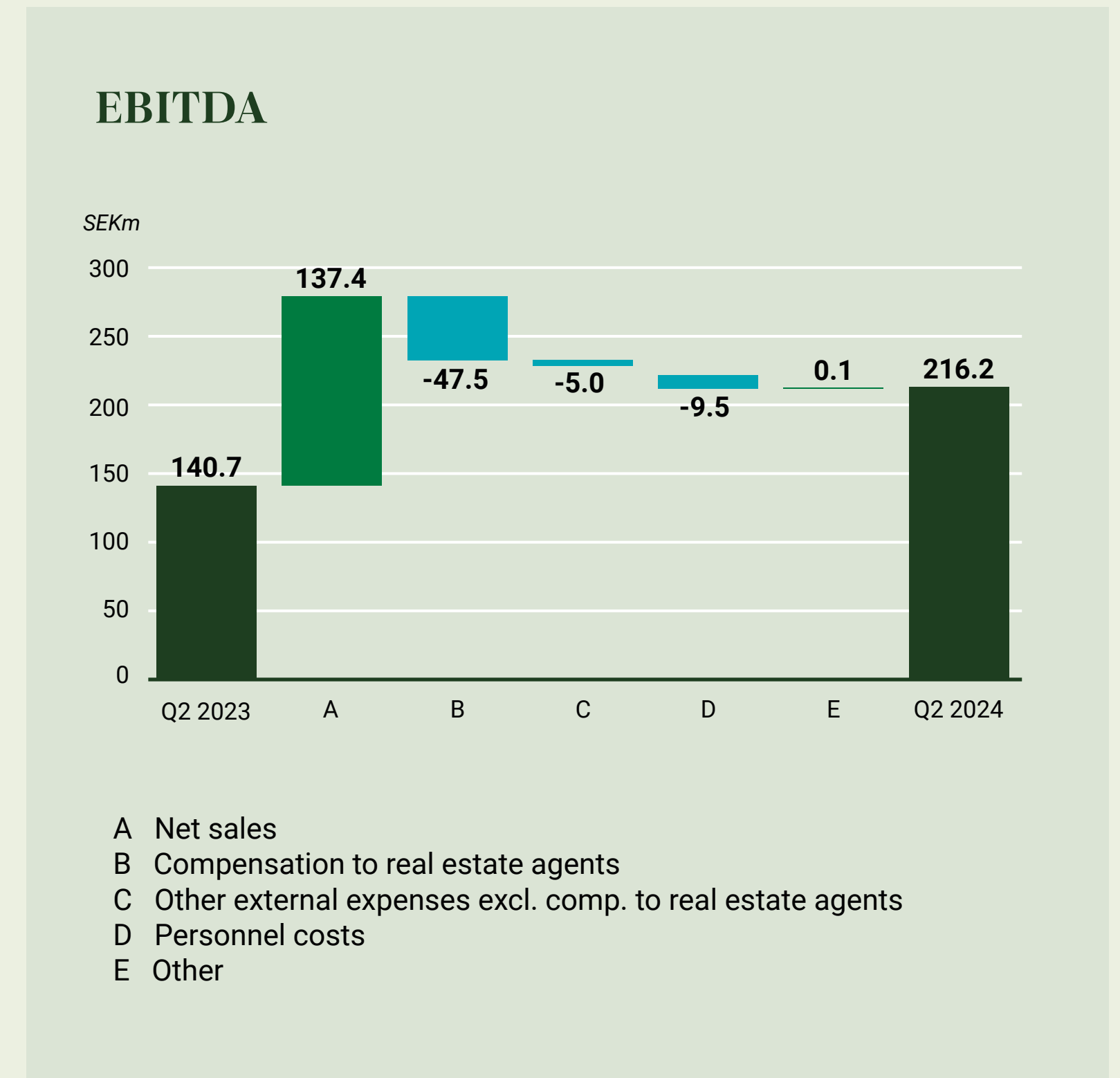
Net sales from other customers decreased by 6.2 percent to SEK 56.1m (59.8), which is primarily attributable to lower display revenue. Revenue from bank integrations, on the other hand, continued to increase, as did revenue from value-added services for real estate agents. The latter is partly due to our new products that help agents find sellers.

Capitalised development of employees was SEK 2.7m (2.3) and related to our continued investments in product development. Mainly consisting of technical improvements for property sellers, as well as new products for real estate agents. A total of SEK 6.1m (7.4) was capitalised during the quarter.

Other external expenses increased by 61.6 percent to SEK 137.7m (85.2). SEK 107.2m (59.7) of other external expenses were administration and commission expenses to real estate agents, which increased by 79.6 percent following the increasing revenue from property sellers. The remaining part increased by 19.6 percent to SEK 30.5m (25.5), mainly related to higher costs for marketing and consulting.

Personnel costs increased by 21.4 percent to SEK 53.9m (44.4), mainly a consequence of an increase in FTE's during the quarter. The number of FTE's increased by 15, compared to the number of employees at period end only increasing by 4. The difference can be explained by a lower number of employees on parental leave during 2024, as well as recruitments made in 2023. Additionally, part of the increase is also due to salary inflation and changes within the management team.

EBITDA increased 53.7 percent to SEK 216.2m (140.7), corresponding to an EBITDA-margin of 53.4 (52.6) percent.



Depreciation & amortisation amounted to SEK 20.6m (19.0), whereof amortisation of intangible assets, mainly from the acquisition of Hemnet, amounted to SEK 17.2m (15.7) and depreciation of right-of-use assets amounted to SEK 2.8m (2.8).

Operating profit increased 60.7 percent to SEK 195.6m (121.7), corresponding to an operating margin of 48.3 (45.5) percent.

Net financial items, decreased from negative SEK 5.7m to negative SEK 8.0m, mainly due to higher interest costs on bank loans following higher market rates and increased borrowing. Interest costs on bank loans amounted to SEK 7.4m (5.3).

Tax expense for the period amounted to SEK 38.9m (24.1), corresponding to an effective tax rate of 20.7 (20.7) percent.

Net profit for the period increased by SEK 56.8m and amounted to SEK 148.7m (91.9).

Cash flow and financial position

Cash flow from operating activities increased by SEK 79.1m and amounted to SEK 204.8m (125.7). The change in working capital was positive at SEK +20.9m (+16.7). Taxes paid during the quarter amounted to SEK -24.7m (-26.0).

Cash flow from investing activities amounted to SEK -6.7m (-7.8) mainly related to capitalised development expenses of SEK -6.1m (-7.5), as well as SEK -0.6m (-0.3) in investment in tangible assets.

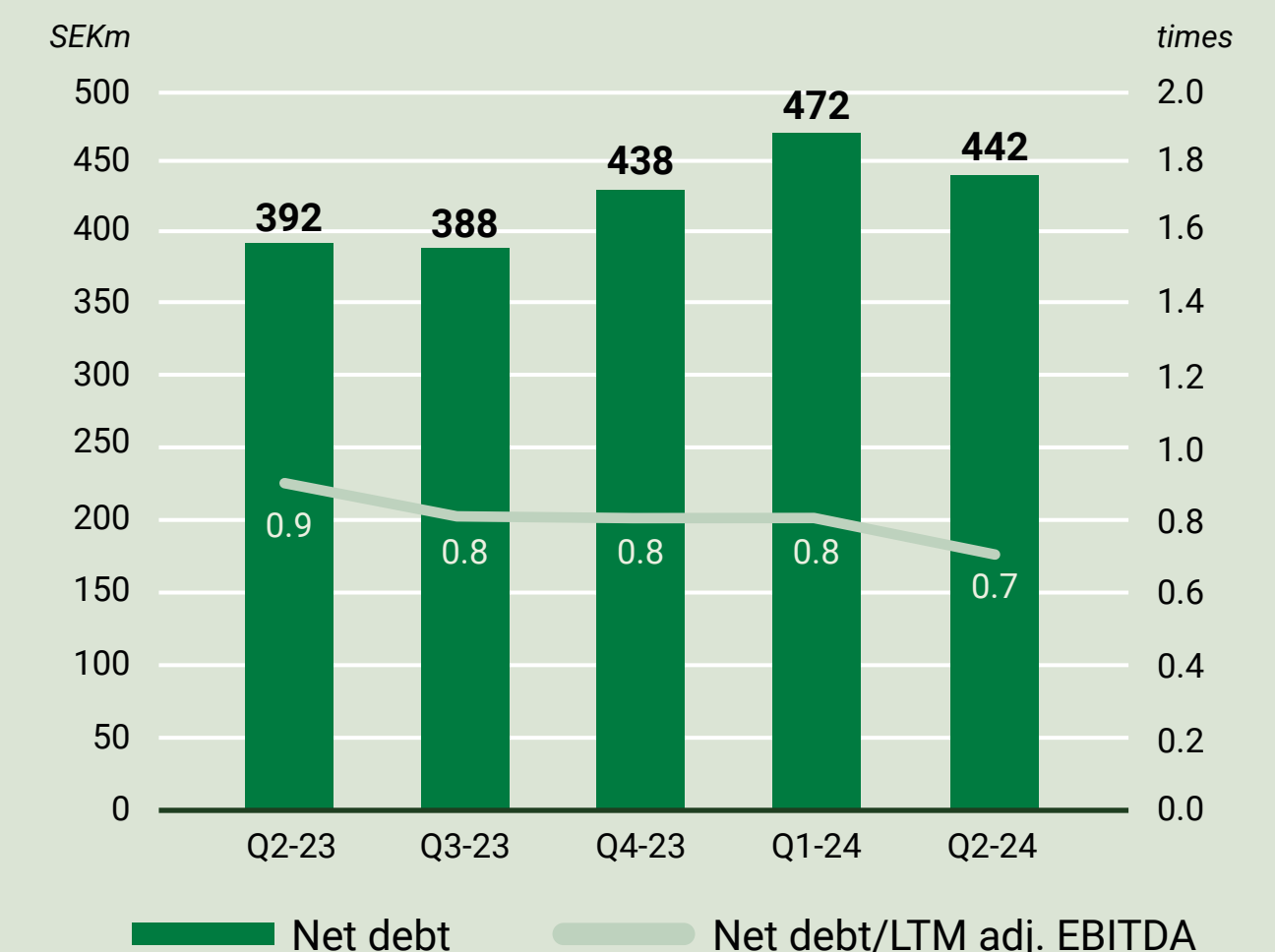
Cash flow from financing activities totalled SEK -175.7m (-41.3), mainly as a result of paid dividend of SEK -115.2m and share buybacks of SEK -103.7m. A new issue of shares in connection with the redemption of an incentive program for management

and key personnel resulted in a cash flow of SEK +50.9m. Amortisation of lease liabilities resulted in a cash flow of SEK -2.7m. During the same period last year, financing activities resulted in a cash flow of SEK -41.3m, mainly consisting of paid dividend of SEK -98.0m, repurchase of own shares SEK -94.8m and an increased utilisation of the credit facility, net, of SEK +150.0m.

Cash and cash equivalents amounted to SEK 118.9m (102.6) and total interest-bearing liabilities amounted to SEK 560.7m (540.7). Net debt thus amounted to SEK 441.8m (438.1), which corresponds to 0.7 (0.8) times EBITDA for the last twelve months.

Total shareholders' equity amounted to SEK 1,197.0m (1,259.6), corresponding to an equity-to-assets ratio of 53.2 (58.4) percent.

Financial position



Historical development of the Group's net debt and net debt in relation to rolling twelve months adjusted EBITDA.

Financial summary, January-June 2024

Net sales increased from a strong growth of average revenue per published listing (ARPL). The increase was mainly driven by growing demand for our value-added services and in particular higher uptake of Hemnet Premium. EBITDA increased 47.4 percent to SEK 335.9m (227.9).

Net sales and profit

Net sales increased by 43.8 percent to SEK 658.4m (457.7).

Net sales from property sellers increased by 60.5 percent to SEK 550.1m (342.7). Number of published listings increased with 10.6 percent compared to the same period last year. The sales of value-added services for property sellers continued to increase. Major driver is increased conversion for Hemnet Premium, with revenues more than three times higher compared to the same period last year. This in combination with price adjustments across all products led to ARPL growing by 44.0 percent to SEK 5,695 (3,956).

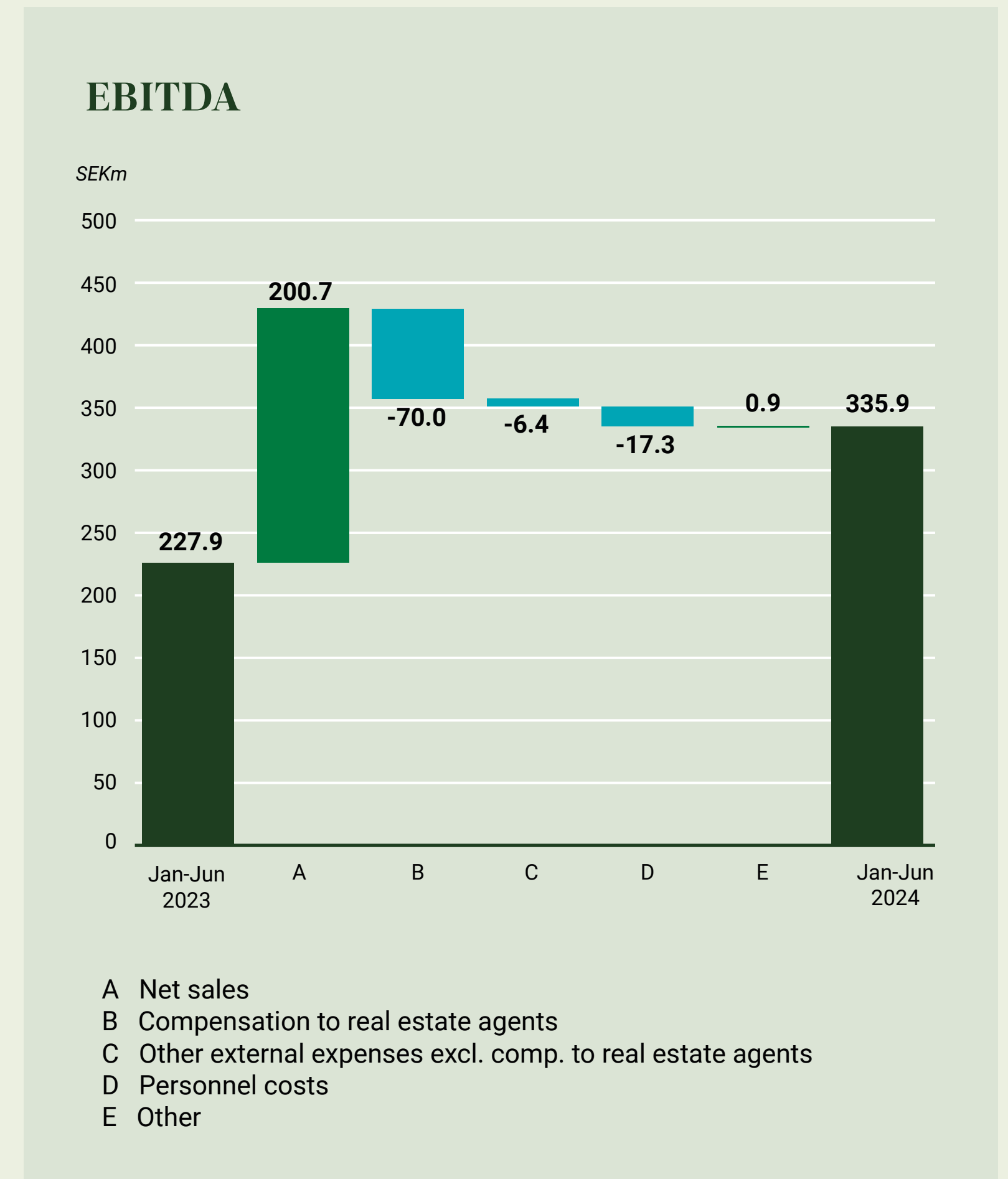
Net sales from other customers decreased by 5.8 percent to SEK 108.3m (115.0), which is primarily attributable to lower display revenue. Revenue from bank integrations, on the other hand, continued to increase, as did revenue from value-added services for real estate agents. The latter is partly due to our new products that help agents find sellers.

Capitalised development of employees was SEK 6.6m (5.7) and related to our continued investments in product development. Mainly consisting of technical improvements for property sellers, as well as new products for real estate agents. A total of SEK 13.9m (16.1) was capitalised during the period.

Other external expenses increased by 51.3 percent to SEK 224.6m (148.4). SEK 167.3m (97.3) of other external expenses were administration and commission expenses to real estate agents, which increased by 71.9 percent following the increasing revenue from property sellers. The remaining part increased by 12.1 percent to SEK 57.3m (51.1), mainly related to higher costs for marketing but also licenses.

Personnel costs increased by 19.8 percent to SEK 104.8m (87.5), mainly a consequence of an increase in FTE's during the period. The number of FTE's increased by 14, compared to the number of employees at period end only increasing by 4. The difference can be explained by a lower number of employees on parental leave during 2024, as well as recruitments made in 2023. Additionally, part of the increase is also due to salary inflation and changes within the management team.

EBITDA increased 47.4 percent to SEK 335.9m (227.9), corresponding to an EBITDA-margin of 51.0 (49.8) percent.



Depreciation & amortisation amounted to SEK 41.4m (38.1), whereof amortisation of intangible assets, mainly from the acquisition of Hemnet, amounted to SEK 34.5m (31.0) and depreciation of right-of-use assets amounted to SEK 5.7m (6.3).

Operating profit increased 55.2 percent to SEK 294.5m (189.8), corresponding to an operating margin of 44.7 (41.5) percent.

Net financial items, decreased from negative SEK 9.8m to negative SEK 15.6m, mainly due to higher interest costs on bank loans following higher market rates and increased borrowing. Interest costs on bank loans amounted to SEK 14.6m (8.8).

Tax expense for the period amounted to SEK 57.8m (37.4), corresponding to an effective tax rate of 20.7 (20.8) percent.

Net profit for the period increased by SEK 78.5m and amounted to SEK 221.1m (142.6).

Cash flow and financial position

Cash flow from operating activities increased by SEK 95.9m and amounted to SEK 295.3m (199.4). The change in working capital was positive at SEK +19.7m (+39.8). Taxes paid during the period amounted to SEK -45.3m (-58.8).

Cash flow from investing activities amounted to SEK -14.8m (-22.8) mainly related to capitalised development expenses of SEK -13.9m (-16.1), as well as SEK -0.9m (-6.7) in investment in tangible assets.

Cash flow from financing activities totalled SEK -264.2m (-120.6), mainly as a result of share buybacks of SEK -219.4m and paid dividend of SEK -115.2m. These were partly offset by a new issue of shares in connection with the redemption of an

incentive program for management and key personnel which resulted in a cash flow of SEK +50.9m as well as an increased utilisation of the credit facility of, net, SEK +25.0m. Amortisation of lease liabilities resulted in a cash flow of SEK -5.5m. During the same period last year, financing activities resulted in a cash flow of SEK -120.6m, mainly consisting of repurchase of own shares SEK -189.3m, paid dividend of SEK -98.0m and an increased utilisation of the credit facility of, net, SEK +170.0m.

Cash and cash equivalents amounted to SEK 118.9m (102.6) and total interest-bearing liabilities amounted to SEK 560.7m (540.7). Net debt thus amounted to SEK 441.8m (438.1), which corresponds to 0.7 (0.8) times EBITDA for the last twelve months.

Total shareholders' equity amounted to SEK 1,197.0m (1,259.6), corresponding to an equity-to-assets ratio of 53.2 (58.4) percent.

Parent company, financial development January-June

Net sales of the Parent company amounted to SEK 4.0m (5.5). All revenue refers to services to other Group companies. Operating profit/loss was SEK -9.0m (-5.5).

The assets of the Parent company consist mainly of investments in Group companies and Group receivables.

The operations are financed by equity, bank loans and Group liabilities. The Parent company equity at the end of the period amounted to SEK 878.9m (1,186.5) and the equity ratio was 62.5 (70.0) percent.

Other information

Current macro environment

There are a number of macro factors that can have an impact on Hemnet financial results. In the period there is high mortgage interest rates, and an uncertain security situation with the war in Ukraine. This affects Hemnets B2B customers who are reviewing their cost spend and are continued cautious with display advertising. For the property market we see a number of positive signals, for example the number of property transactions is significantly higher than last year.

Employees

The number of employees at the end of the period was 152 compared to 154 at the end of December 2023.

Repurchase and holding of treasury shares

The Annual General Meeting 2024 authorized the Board of Directors to cancel 2,112,069 shares repurchased under previous share repurchase programs in 2023-2024, as well as on one or more occasions during the period until the next Annual General Meeting, decide on the repurchase of own shares to such an extent that the Company holds no more than ten (10) percent of all shares in the Company at any time after the acquisition. The maximum amount for repurchases during the period shall be SEK 450 million. Acquisitions shall be made on Nasdaq Stockholm at a price per share within the price interval registered at any given time. The purpose of the

authorization is to adjust the Company's capital structure by reducing the share capital. The Board of Directors therefore intends to propose to the Annual General Meeting 2025 that the repurchased shares be cancelled.

The repurchase program is implemented in accordance with the Market Abuse Regulation (EU) No 596/2014 ("MAR") and Commission Delegated Regulation (EU) No 2016/1052 (the "Safe Harbour Regulation"). The repurchase program is managed by Carnegie Investment Bank AB (publ), which makes its trading decisions regarding the timing of the repurchases of Hemnet shares independently of Hemnet.

See further information in note 4.

Performance share program 2024/2027

The 2024 Annual General Meeting decided to introduce a performance share program aimed at senior executives and other key employees. The program runs from June 2024 to June 2027 and includes a maximum of 37 people, divided into four different tiers. The participants in the program will be awarded performance shares when the program ends based on the fulfilment of three different conditions linked to the Hemnet shares total return as well as key metrics regarding satisfaction for important customer groups. A maximum of 42,000 performance shares can be awarded to participants.

Seasonality

Hemnet's sales and earnings are partly affected by seasonal fluctuations, mainly linked to vacation seasons and major holidays, as the number of listings and activity on Hemnets platforms tend to be lower during these periods than during other periods of the year. Seen over a financial year, the year begins with low volumes that gradually increase until the summer months where volumes decrease to lower levels and then increase again after the summer holiday period, before they decrease again ahead of the Christmas holidays.

Overall, the first quarter in particular tends to be weaker seasonally, both in terms of sales and earnings, while the second quarter tends to be the strongest.

Average revenue per published listing, ARPL, is affected by certain seasonal effects. Listing revenue and revenue from listing related value-added services is, in accordance with IFRS, recognised over the average duration of a listing on Hemnet. The effect is that quarters that are preceded by a month with a high volume of listings and value-added services benefit. Historically, March and September have been such months with high volume of listings, giving a positive contribution to revenue and ARPL in the following month and therefore the second and the fourth quarter respectively.

Risks and uncertainties

Hemnet is through its operations exposed to risks and uncertainties. The income from listing fees is a significant part of sales. Hemnet's operations are therefore dependent on an efficient, well-functioning housing market with high mobility. Through Hemnet's advertising business, we offer customers advertising both through direct sales and through programmatic trading. The development and trends for advertising purchases in the market can affect Hemnet's revenue both positively and negatively. For Hemnet, it is of great importance to have a good relationship with the real estate agents and to have a substantial range of listings. Hemnet's future business may be threatened if a deteriorating agent relationship would result in a reduction in the number of listings.

In addition to its own funds, the Group's operations are also financed through borrowing. As a result, the business is exposed to financing risks and interest rate risk. The Group's overall risk management policy focuses on the unpredictability of the financial markets and strives to minimise potential adverse effects on the Group's financial results.

For a detailed description of the risk factors and how they are managed, please refer to Hemnet's Annual Report 2023, page 62-63. Hemnet's assessment is that no other significant risks or uncertainties have arisen during the period.

About Hemnet

Hemnet operates the leading property platform in Sweden. The Company emerged as an industry initiative in 1998 and has since transformed into a "win-win" value proposition for the housing market. By offering a unique combination of relevant products, insights and inspiration, Hemnet has built lasting relationships with buyers, sellers, and agents for more than 20 years. Hemnet shares a mutual passion for homes with its stakeholders and is driven by being an independent go-to-place for people to turn to for the various housing needs that arise through life. This is mirrored in the Company's vision to be the key to your property journey, supplying products and services to improve efficiency, transparency and mobility on the housing market.

The key to your property journey

We increase efficiency, transparency and mobility on the housing market.



This report has not been subject to a review by Hemnet’s auditor.

The Board of Directors and the CEO certify that the interim report for the period January - June 2024 gives a fair view of the performance of the business, position and profit or loss of the Company and the Group, and describes the principal risks and uncertainties that the Company and the companies in the Group face.

Stockholm, 18 July, 2024
Hemnet Group AB (publ)

Anders Nilsson
Chair

Cecilia Beck-Friis
CEO

Anders Edmark
Member of the board

Tracey Fellows
Member of the board

Håkan Hellström
Member of the board

Rasmus Järborg
Member of the board

Nick McKittrick
Member of the board

Maria Redin
Member of the board

Condensed consolidated income statement

| (SEK million) | Apr-Jun | | Jan-Jun | | Last twelve months | FY | |
|--|---------|---------------|---------------|---------------|--------------------|----------------|----------------|
| | 2024 | 2023 | 2024 | 2023 | ending Jun 2024 | 2023 | |
| Net sales | 2 | 405.0 | 267.6 | 658.4 | 457.7 | 1,205.4 | 1,004.7 |
| Other operating income | | 0.6 | 0.8 | 1.2 | 1.2 | 2.7 | 2.7 |
| Total revenue | | 405.6 | 268.4 | 659.6 | 458.9 | 1,208.1 | 1,007.4 |
| Capitalised development | | 2.7 | 2.3 | 6.6 | 5.7 | 13.9 | 13.0 |
| Other external expenses | 3 | -137.7 | -85.2 | -224.6 | -148.4 | -399.9 | -323.7 |
| Personnel costs | | -53.9 | -44.4 | -104.8 | -87.5 | -186.9 | -169.6 |
| Depreciation & amortisation | | -20.6 | -19.0 | -41.4 | -38.1 | -80.6 | -77.3 |
| Other operating costs | | -0.5 | -0.4 | -0.9 | -0.8 | -1.7 | -1.6 |
| Total operating expenses | | -212.7 | -149.0 | -371.7 | -274.8 | -669.1 | -572.2 |
| Operating profit | | 195.6 | 121.7 | 294.5 | 189.8 | 552.9 | 448.2 |
| Net financial items | | -8.0 | -5.7 | -15.6 | -9.8 | -26.6 | -20.8 |
| Profit before taxes | | 187.6 | 116.0 | 278.9 | 180.0 | 526.3 | 427.4 |
| Income tax | | -38.9 | -24.1 | -57.8 | -37.4 | -109.1 | -88.7 |
| Net profit for the period | | 148.7 | 91.9 | 221.1 | 142.6 | 417.2 | 338.7 |
| <i>Net profit attributable to controlling interest</i> | | 148.7 | 91.9 | 221.1 | 142.6 | 417.2 | 338.7 |
| Other comprehensive income | | - | - | - | - | - | - |
| Total comprehensive income | | 148.7 | 91.9 | 221.1 | 142.6 | 417.2 | 338.7 |
| Earnings per share¹ | | | | | | | |
| before dilution, SEK | | 1.55 | 0.94 | 2.30 | 1.45 | 4.32 | 3.47 |
| after dilution, SEK | | 1.54 | 0.94 | 2.29 | 1.45 | 4.31 | 3.47 |
| Number of shares | | | | | | | |
| Average before dilution | | 96,118,045 | 97,922,770 | 96,228,797 | 98,248,587 | 96,635,533 | 97,638,241 |
| Average after dilution | | 96,399,495 | 97,992,740 | 96,546,490 | 98,291,330 | 96,891,797 | 97,742,776 |
| At period end | | 96,146,298 | 97,681,992 | 96,146,298 | 97,681,992 | 96,146,298 | 96,535,933 |

Condensed consolidated statement of financial position

| (SEK million) | 2024-06-30 | 2023-06-30 | 2023-12-31 | |
|--|----------------|----------------|----------------|----------------|
| ASSETS | | | | |
| Goodwill | 902.8 | 902.8 | 902.8 | |
| Customer relationships | 676.2 | 731.6 | 703.9 | |
| Right-of-use assets | 39.6 | 50.9 | 45.2 | |
| Other non-current assets | 299.2 | 282.2 | 292.5 | |
| Total non-current assets | 1,917.8 | 1,967.5 | 1,944.4 | |
| Accounts receivables | 40.3 | 43.5 | 38.3 | |
| Other current assets | 174.7 | 40.2 | 70.7 | |
| Cash and cash equivalents | 118.9 | 156.4 | 102.6 | |
| Total current assets | 333.9 | 240.1 | 211.6 | |
| TOTAL ASSETS | 2,251.7 | 2,207.6 | 2,156.0 | |
| EQUITY AND LIABILITIES | | | | |
| Total equity (attributable to controlling interest) | 4 | 1,197.0 | 1,292.2 | 1,259.6 |
| Liabilities to credit institutions | 522.7 | 498.9 | 497.1 | |
| Lease liabilities | 29.8 | 41.1 | 35.5 | |
| Deferred tax liabilities | 199.5 | 206.9 | 203.7 | |
| Total non-current liabilities | 752.0 | 746.9 | 736.3 | |
| Lease liabilities | 8.2 | 7.9 | 8.1 | |
| Accrued expenses and deferred income | 221.6 | 127.3 | 110.9 | |
| Other current liabilities | 72.9 | 33.3 | 41.1 | |
| Total current liabilities | 302.7 | 168.5 | 160.1 | |
| Total liabilities | 1,054.7 | 915.4 | 896.4 | |
| TOTAL EQUITY AND LIABILITIES | 2,251.7 | 2,207.6 | 2,156.0 | |

¹The calculation of dilution of shares is made based on the number of days that the incentive programmes that have been active during each respective period.

Condensed consolidated statement of changes in equity

| (SEK million) | Jan-Jun | | FY |
|---|----------------|----------------|----------------|
| | 2024 | 2023 | 2023 |
| Equity, opening balance | 1,259.6 | 1,432.7 | 1,432.7 |
| Net profit for the period | 221.1 | 142.6 | 338.7 |
| Other comprehensive income | - | - | - |
| Total comprehensive income | 221.1 | 142.6 | 338.7 |
| Dividend distribution | -115.2 | -98.0 | -98.0 |
| Repurchase of shares 4 | -219.4 | -189.3 | -418.4 |
| Share issue | 50.9 | - | - |
| Warrant issues | - | 4.2 | 5.0 |
| Warrant redemption | - | - | -0.4 |
| Total transactions with shareholders | -283.7 | -283.1 | -511.8 |
| Equity, closing balance | 1,197.0 | 1,292.2 | 1,259.6 |

Condensed consolidated statement of cash flow

| (SEK million) | Apr-Jun | | Jan-Jun | | FY |
|--|---------------|--------------|---------------|---------------|---------------|
| | 2024 | 2023 | 2024 | 2023 | 2023 |
| Operating activities | | | | | |
| Operating profit | 195.6 | 121.7 | 294.5 | 189.8 | 448.2 |
| Adjustments for non-cash items | 20.6 | 19.0 | 41.4 | 38.1 | 77.3 |
| Interest paid and received | -7.6 | -5.7 | -15.0 | -9.5 | -22.2 |
| Paid income tax | -24.7 | -26.0 | -45.3 | -58.8 | -103.2 |
| Cash flow from operating activities before changes in working capital | 183.9 | 109.0 | 275.6 | 159.6 | 400.1 |
| Changes in working capital, net | 20.9 | 16.7 | 19.7 | 39.8 | -4.2 |
| Cash flow from operating activities | 204.8 | 125.7 | 295.3 | 199.4 | 395.9 |
| Investing activities | | | | | |
| Investments in intangible assets | -6.1 | -7.5 | -13.9 | -16.1 | -31.5 |
| Investments in tangible assets | -0.6 | -0.3 | -0.9 | -6.7 | -7.3 |
| Cash flow from investing activities | -6.7 | -7.8 | -14.8 | -22.8 | -38.8 |
| Financing activities | | | | | |
| Borrowings | 95.0 | 150.0 | 125.0 | 185.0 | 185.0 |
| Repayment of loans | -100.0 | - | -100.0 | -15.0 | -15.0 |
| Amortisation of lease liabilities | -2.7 | -2.7 | -5.5 | -7.5 | -13.0 |
| Share issue | 50.9 | - | 50.9 | - | - |
| Issue of warrants | - | 4.2 | - | 4.2 | 5.0 |
| Warrant redemption | - | - | - | - | -0.4 |
| Repurchase of shares 4 | -103.7 | -94.8 | -219.4 | -189.3 | -418.5 |
| Paid dividend | -115.2 | -98.0 | -115.2 | -98.0 | -98.0 |
| Cash flow from financing activities | -175.7 | -41.3 | -264.2 | -120.6 | -354.9 |
| Net change in cash and cash equivalents | 22.4 | 76.6 | 16.3 | 56.0 | 2.2 |
| Cash and cash equivalents, beginning of period | 96.5 | 79.8 | 102.6 | 100.4 | 100.4 |
| Cash and cash equivalents, end of period | 118.9 | 156.4 | 118.9 | 156.4 | 102.6 |

Condensed parent company income statement

| (SEK million) | Apr-Jun | | Jan-Jun | | FY |
|---|--------------|-------------|--------------|--------------|--------------|
| | 2024 | 2023 | 2024 | 2023 | 2023 |
| Net sales | 2.1 | 1.8 | 4.0 | 5.5 | 8.9 |
| Total revenue | 2.1 | 1.8 | 4.0 | 5.5 | 8.9 |
| Other external costs | -3.1 | -2.0 | -5.6 | -3.9 | -7.5 |
| Personnel costs | -3.8 | -3.4 | -7.4 | -7.1 | -11.4 |
| Total operating expenses | -6.9 | -5.4 | -13.0 | -11.0 | -18.9 |
| Operating profit/loss | -4.8 | -3.6 | -9.0 | -5.5 | -10.0 |
| Profit/loss from shares in group companies | - | - | - | - | 382.9 |
| Net financial items | -7.7 | -5.4 | -15.0 | -9.1 | -22.2 |
| Appropriations - Group contributions received | - | - | - | - | 492.7 |
| Profit before taxes | -12.5 | -9.0 | -24.0 | -14.6 | 843.4 |
| Income tax | - | - | - | - | -94.9 |
| Net income (loss) | -12.5 | -9.0 | -24.0 | -14.6 | 748.5 |

Parent company statement of comprehensive

| (SEK million) | Apr-Jun | | Jan-Jun | | FY |
|--|--------------|-------------|--------------|--------------|--------------|
| | 2024 | 2023 | 2024 | 2023 | 2023 |
| Net income (loss) | -12.5 | -9.0 | -24.0 | -14.6 | 748.5 |
| Other comprehensive income | - | - | - | - | - |
| Total comprehensive income for the period | -12.5 | -9.0 | -24.0 | -14.6 | 748.5 |

Condensed parent company balance sheet

| (SEK million) | 2024-06-30 | 2023-06-30 | 2023-12-31 |
|-------------------------------------|----------------|----------------|----------------|
| ASSETS | | | |
| Non-current assets | 1,332.0 | 1,430.7 | 1,678.4 |
| Current assets | 74.8 | 112.8 | 17.4 |
| TOTAL ASSETS | 1,406.8 | 1,543.5 | 1,695.8 |
| EQUITY AND LIABILITIES | | | |
| Equity | | | |
| Restricted equity | 77.7 | 77.4 | 77.4 |
| Non-restricted equity | 801.2 | 574.7 | 1,109.1 |
| Total equity | 878.9 | 652.1 | 1,186.5 |
| Non-current liabilities | 522.7 | 498.9 | 497.2 |
| Current liabilities | 5.2 | 392.5 | 12.1 |
| Total liabilities | 527.9 | 891.4 | 509.3 |
| TOTAL EQUITY AND LIABILITIES | 1,406.8 | 1,543.5 | 1,695.8 |

Notes

Note 1 Accounting principles

This report has been prepared in accordance with IAS 34, Interim Financial Reporting, International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board (IASB) and Interpretation Statements of the International Financial Reporting Interpretations Committee (IFRIC) as adopted by the EU. The Group applies the same accounting principles as described in Note 1 in the annual report for 2023 and no new or IFRS or IFRIC interpretations that have not yet come into force are expected to have a material impact on the Group.

The Parent company, Hemnet Group AB (publ), applies the Swedish Annual Accounts Act and the Swedish Financial Reporting Board's recommendation (RFR 2). accounting for legal entities. The accounting principles are consistent with those of the previous year and, where applicable, with the Group's accounting principles.

Amounts are expressed in SEK million unless stated otherwise. Amounts and figures in brackets refer to comparative figures for the corresponding period last year. In some cases roundings have been made, which means that tables and calculations do not always sum up exactly.

Note 2 Net sales

Net sales from external customers by customer category and service category:

| Net sales by customer category (SEK million) | Apr-Jun | | Jan-Jun | | Last twelve months | FY |
|---|--------------|--------------|--------------|--------------|--------------------|----------------|
| | 2024 | 2023 | 2024 | 2023 | ending Jun 2024 | 2023 |
| Property sellers | 348.9 | 207.8 | 550.1 | 342.7 | 989.2 | 781.8 |
| Real estate agents | 28.6 | 29.6 | 55.6 | 57.1 | 108.9 | 110.4 |
| Real estate developers | 8.8 | 9.6 | 18.1 | 19.3 | 35.5 | 36.7 |
| Advertisers | 18.7 | 20.6 | 34.6 | 38.6 | 71.8 | 75.8 |
| Total net sales | 405.0 | 267.6 | 658.4 | 457.7 | 1,205.4 | 1,004.7 |

| Net sales by service category (SEK million) | Apr-Jun | | Jan-Jun | | Last twelve months | FY |
|--|--------------|--------------|--------------|--------------|--------------------|----------------|
| | 2024 | 2023 | 2024 | 2023 | ending Jun 2024 | 2023 |
| Listing services | 355.8 | 214.6 | 563.8 | 356.6 | 1,015.9 | 808.7 |
| Other services | 49.2 | 53.0 | 94.6 | 101.1 | 189.5 | 196.0 |
| Total net sales | 405.0 | 267.6 | 658.4 | 457.7 | 1,205.4 | 1,004.7 |

Revenues are in their entirety attributable to services rendered to private individuals and companies. Property sellers revenue consists of sales to consumers, while Real estate agents, Real estate developers and Advertisers represent sales to business customers. Revenue is recognized over time as performance obligations are fulfilled. The revenues are almost entirely attributable to Swedish customers.

Note 3 Other external expenses

| (SEK million) | Apr-Jun | | Jan-Jun | | Last twelve months | FY |
|--|---------------|--------------|---------------|---------------|--------------------|---------------|
| | 2024 | 2023 | 2024 | 2023 | ending Jun 2024 | 2023 |
| Administration and commission compensation | -107.2 | -59.7 | -167.3 | -97.3 | -295.3 | -225.3 |
| Other external expenses | -30.5 | -25.5 | -57.3 | -51.1 | -104.6 | -98.4 |
| Total | -137.7 | -85.2 | -224.6 | -148.4 | -399.9 | -323.7 |

Administration and commission compensation refers to compensation to real estate agent offices regarding administration of property listings on Hemnet's platform and, for real estate agent offices having entered into a commission agreement regarding sale of Hemnet's value-added services, commission.

Note 4 Repurchase program and treasury shares

During the quarter 332,651 shares were repurchased for a total of SEK 103.6m, excluding transaction costs, under both the 2023/2024 Share repurchase program and the 2024/2025 Share repurchase program of SEK 450 million. Under the 2024/2025 Share repurchase program, a total of 188,000 shares have been repurchased for a total amount of SEK 56.1m, excluding transaction costs. In total during 2024, under both share repurchase programs, 722,403 shares were repurchased for SEK 219.3m, excluding transaction costs. The total number of treasury shares at the end of the period thus amounts to 425,451. The number of shares outstanding, excluding treasury shares, as of 30 June, 2024, is 96,146,298. The total number of shares in the Company is 96,571,749.

Note 5 Financial instruments

Hemnet's financial instruments consist mainly of accounts receivables, other current receivables, liabilities to credit institutions, accounts payable and accrued expenses.

Liabilities to credit institutions carries a floating interest that is estimated in all material respects to correspond to current market rate, whereby fair value is deemed to approximately correspond to

booked value adjusted for accrued borrowing costs. For other financial assets and liabilities, their book values are an approximation of fair value, why these items are not split according to the fair value hierarchy.

Note 6 Related party transactions

Transactions with related parties and management incentive program are described in notes G27 and G8 in the annual report for 2023.

In other respects, the scope and focus of these transactions did not change significantly during the period.

Note 7 Significant events after the end of the period

On 1 July, Hemnet introduced a new compensation model for agents that is more focused on selling Hemnet's value-added services and therefore better aligned with Hemnet's growth strategy than the previous compensation model. The new model is designed to give agent offices that are active partners even better opportunities to earn more from their partnership with Hemnet, and Hemnet sees this as one of many ways to strengthen our relationship with the industry.

Group key ratios

| (SEK million, unless stated otherwise) | Apr-Jun | | Jan-Jun | | Last twelve months | FY |
|--|---------|-------|---------|-------|--------------------|-------|
| | 2024 | 2023 | 2024 | 2023 | ending Jun 2024 | 2023 |
| EBITDA | 216.2 | 140.7 | 335.9 | 227.9 | 633.5 | 525.5 |
| EBITDA margin, % | 53.4% | 52.6% | 51.0% | 49.8% | 52.6% | 52.3% |
| Operating profit | 195.6 | 121.7 | 294.5 | 189.8 | 552.9 | 448.2 |
| Operating margin, % | 48.3% | 45.5% | 44.7% | 41.5% | 45.9% | 44.6% |
| Net profit for the period | 148.7 | 91.9 | 221.1 | 142.6 | 417.2 | 338.7 |
| Profit margin % | 36.7% | 34.3% | 33.6% | 31.2% | 34.6% | 33.7% |
| Earnings per share, basic, SEK | 1.55 | 0.94 | 2.30 | 1.45 | 4.32 | 3.47 |
| Earnings per share, diluted, SEK | 1.54 | 0.94 | 2.29 | 1.45 | 4.31 | 3.47 |
| ARPL (average revenue per published listing), SEK | 6,274 | 4,138 | 5,695 | 3,956 | 5,375 | 4,490 |
| Net debt | 441.8 | 391.5 | 441.8 | 391.5 | 441.8 | 438.1 |
| Net debt/EBITDA (LTM), times | 0.7 | 0.9 | 0.7 | 0.9 | 0.7 | 0.8 |
| Debt/Equity ratio, times | 0.5 | 0.4 | 0.5 | 0.4 | 0.5 | 0.4 |
| Equity/Assets ratio, % | 53.2% | 58.5% | 53.2% | 58.5% | 53.2% | 58.4% |
| Cash conversion, % | 91.3% | 98.5% | 91.3% | 98.5% | 91.3% | 91.8% |
| Number of published listings during the period, thousand | 55.7 | 50.6 | 96.8 | 87.5 | 184.7 | 175.3 |
| Number of employees at period end | 152 | 148 | 152 | 148 | 152 | 154 |

See pages 17-19 for derivation and definitions.

Derivation of alternative performance measures

Certain statements and analyses presented in this interim report include alternative performance measures (APMs) that are not defined by IFRS. The company believes that this information, together with comparable defined IFRS metrics, are useful to investors as they provide a basis for measuring operating profit and ability to repay debt and invest in operations. Corporate management use these financial measurements, along with the most directly comparable financial metrics under IFRS, to evaluate operational results and value added. The APMs should not be assessed in isolation from, or as a substitute for, financial information presented in the financial statements in accordance with IFRS. The APMs reported need not necessarily be comparable to similar metrics presented by other companies. The reconciliations are presented in the tables below.

| (SEK million, unless stated otherwise) | Apr-Jun | | Jan-Jun | | Last twelve months | FY |
|--|--------------|--------------|--------------|--------------|--------------------|--------------|
| | 2024 | 2023 | 2024 | 2023 | ending Jun 2024 | 2023 |
| Operating profit | 195.6 | 121.7 | 294.5 | 189.8 | 552.9 | 448.2 |
| Depreciation & amortisation | 20.6 | 19.0 | 41.4 | 38.1 | 80.6 | 77.3 |
| EBITDA | 216.2 | 140.7 | 335.9 | 227.9 | 633.5 | 525.5 |
| Net sales | 405.0 | 267.6 | 658.4 | 457.7 | 1,205.4 | 1,004.7 |
| EBITDA margin, % | 53.4% | 52.6% | 51.0% | 49.8% | 52.6% | 52.3% |
| EBITDA | 216.2 | 140.7 | 335.9 | 227.9 | 633.5 | 525.5 |
| Adjusted EBITDA | 216.2 | 140.7 | 335.9 | 227.9 | 633.5 | 525.5 |
| Net sales | 405.0 | 267.6 | 658.4 | 457.7 | 1,205.4 | 1,004.7 |
| Adjusted EBITDA margin, % | 53.4% | 52.6% | 51.0% | 49.8% | 52.6% | 52.3% |
| Operating profit | 195.6 | 121.7 | 294.5 | 189.8 | 552.9 | 448.2 |
| Net sales | 405.0 | 267.6 | 658.4 | 457.7 | 1,205.4 | 1,004.7 |
| Operating margin, % | 48.3% | 45.5% | 44.7% | 41.5% | 45.9% | 44.6% |

| (SEK million, unless stated otherwise) | Apr-Jun | | Jan-Jun | | Last twelve months | FY |
|---|--------------|--------------|--------------|--------------|--------------------|--------------|
| | 2024 | 2023 | 2024 | 2023 | ending Jun 2024 | 2023 |
| Net sales | 405.0 | 267.6 | 658.4 | 457.7 | 1,205.4 | 1,004.7 |
| Revenue not arising from published listings | -55.5 | -58.2 | -107.0 | -111.6 | -212.8 | -217.4 |
| Revenue from published listings | 349.5 | 209.4 | 551.4 | 346.1 | 992.6 | 787.3 |
| Number of published listings in the period, thousands | 55.7 | 50.6 | 96.8 | 87.5 | 184.7 | 175.3 |
| ARPL, SEK | 6,274 | 4,138 | 5,695 | 3,956 | 5,375 | 4,490 |
| Non-current interest-bearing liabilities | 552.5 | 540.0 | 552.5 | 540.0 | 552.5 | 532.6 |
| Current interest-bearing liabilities | 8.2 | 7.9 | 8.2 | 7.9 | 8.2 | 8.1 |
| Cash and cash equivalents | 118.9 | 156.4 | 118.9 | 156.4 | 118.9 | 102.6 |
| Net debt | 441.8 | 391.5 | 441.8 | 391.5 | 441.8 | 438.1 |
| EBITDA, LTM | 633.5 | 445.2 | 633.5 | 445.2 | 633.5 | 525.5 |
| Net debt/ LTM EBITDA, times | 0.7 | 0.9 | 0.7 | 0.9 | 0.7 | 0.8 |
| Net debt | 441.8 | 391.5 | 441.8 | 391.5 | 441.8 | 438.1 |
| Adjusted EBITDA, LTM | 633.5 | 445.2 | 633.5 | 445.2 | 633.5 | 525.5 |
| Net debt/ LTM adjusted EBITDA, times | 0.7 | 0.9 | 0.7 | 0.9 | 0.7 | 0.8 |
| Equity | 1,197.0 | 1,292.2 | 1,197.0 | 1,292.2 | 1,197.0 | 1,259.6 |
| Total assets | 2,251.7 | 2,207.6 | 2,251.7 | 2,207.6 | 2,251.7 | 2,156.0 |
| Equity/Assets ratio, % | 53.2% | 58.5% | 53.2% | 58.5% | 53.2% | 58.4% |
| Non-current interest-bearing liabilities | 552.5 | 540.0 | 552.5 | 540.0 | 552.5 | 532.6 |
| Current interest-bearing liabilities | 8.2 | 7.9 | 8.2 | 7.9 | 8.2 | 8.1 |
| Total interest-bearing liabilities | 560.7 | 547.9 | 560.7 | 547.9 | 560.7 | 540.7 |
| Equity | 1,197.0 | 1,292.2 | 1,197.0 | 1,292.2 | 1,197.0 | 1,259.6 |
| Debt/Equity ratio, times | 0.5 | 0.4 | 0.5 | 0.4 | 0.5 | 0.4 |
| Adjusted EBITDA, LTM | 633.5 | 445.2 | 633.5 | 445.2 | 633.5 | 525.5 |
| Decrease / (Increase) in net working capital, LTM | -24.3 | 23.5 | -24.3 | 23.5 | -24.3 | -4.2 |
| Capital expenditures, LTM | -30.8 | -30.2 | -30.8 | -30.2 | -30.8 | -38.8 |
| Free cash flow, LTM | 578.4 | 438.5 | 578.4 | 438.5 | 578.4 | 482.5 |
| Adjusted EBITDA, LTM | 633.5 | 445.2 | 633.5 | 445.2 | 633.5 | 525.5 |
| Cash conversion, % | 91.3% | 98.5% | 91.3% | 98.5% | 91.3% | 91.8% |

Definitions

Alternative Performance Measures (APMs) are financial measures of historical or future financial performance, financial position or cash flows that are not defined in applicable accounting regulations (IFRS). These measures are not directly comparable to similar key ratios presented by other companies.

| Alternative key ratio | Definition |
|--|---|
| ARPL (average revenue per published listing) | Average revenue per published listing, calculated as revenue from home sellers published listings including related value-added products during the period, in relation to the number of published listings during the period. It is a measure that shows the company's earning capacity per published listing. |
| Adjusted EBITDA | EBITDA adjusted for items affecting comparability. This measure enables comparison of profitability over time, regardless of depreciation of tangible and right-of-use assets as well as amortisation of intangible assets, and independent of taxes and the company's financing structure. The measure is also adjusted for the impact of items affecting comparability to increase comparability over time. |
| Adjusted EBITDA-margin | Adjusted EBITDA in relation to net sales. The measure reflects the business's operating profitability before depreciation of tangible and right-of-use assets as well as amortisation of intangible assets. The measure is an important component, together with net sales growth, to follow the company's value creation. The measure is also adjusted for the impact of items affecting comparability to increase comparability over time. |
| Cash conversion | Free cash flow in relation to adjusted EBITDA. Free cash flow is defined as adjusted EBITDA, adjusted for changes in working capital and reduced with investments in tangible and intangible assets. The measure is always calculated for the last twelve month period. This measure shows the percentage of profit that is converted into cash flow. The purpose is to analyse what percentage of earnings can be converted into cash and cash equivalents and, in the longer term, the opportunity for investments, acquisitions and dividends, with the exception of interest-related cash flows. |
| Debt/Equity ratio | Interest-bearing liabilities in relation to total equity. The measure shows the relation between the Company's two forms of financing. The measure shows how large a share the debt financing has in relation to the owners' invested capital. The measure reflects the financial strength, but also the leverage effect of the debt. A higher debt/equity ratio means a higher financial risk and a higher financial leverage on invested capital. |
| EBITDA (earnings before interest, taxes, depreciation and amortisation) | Operating profit plus depreciation of tangible and right-of-use assets as well as amortisation of intangible assets. The measure enables comparison of profitability over time, regardless of depreciation of tangible and right-of-use assets as well as amortisation of intangible assets, as well as independent of taxes and the company's financing structure. |

| Alternative key ratio | Definition |
|---|--|
| EBITDA-margin | <p>EBITDA in relation to net sales.</p> <p>The measure reflects the business's operating profitability before depreciation of tangible and right-of-use assets as well as amortisation of intangible assets. The measure is an important component, together with net sales growth, to follow the company's value creation.</p> |
| Equity/Assets ratio | <p>Total equity in relation to total assets.</p> <p>The measure reflects the Company's financial position. A high equity/assets ratio provides a readiness to be able to handle periods of weak economic growth. At the same time, a higher equity/assets ratio creates a lower financial leverage.</p> |
| Interest-bearing liabilities | <p>Interest-bearing liabilities consists of debt to credit institutions and leasing debt.</p> |
| Items affecting comparability | <p>Items affecting comparability include revenue and expenses that do not arise regularly in the operating activities.</p> <p>A separate disclosure of items affecting comparability clarifies the development of the underlying business.</p> |
| Net financial items | <p>Financial income less financial expenses.</p> <p>The measure reflects the company's financial activities.</p> |
| Net debt | <p>Interest-bearing liabilities less cash and cash equivalents and current interest-bearing securities.</p> <p>Net debt is a measure used to follow the development of debt and the size of the refinancing need. Since cash and cash equivalents can be used to pay off debt at short notice, net debt is used instead of gross debt as a measure of the total loan financing.</p> |
| Net debt/EBITDA Net debt/adjusted EBITDA | <p>Interest-bearing liabilities less cash and cash equivalents and current interest-bearing securities in relation to EBITDA or adjusted EBITDA.</p> <p>The measure is a debt ratio that shows how many years it would take to pay off the company's debt, provided that its net debt and EBITDA or adjusted EBITDA are constant and without taking into account the cash flows regarding interest, taxes and investments.</p> |
| Operating margin | <p>Operating profit/loss in relation to net sales.</p> <p>The measure reflects the operational profitability of the business. The measure is an important component, together with net sales growth, to follow the company's value creation.</p> |
| Operating profit/loss | <p>Total revenue less total operating expenses.</p> <p>The measure indicates the company's operation profit/loss before financing and taxes and is used to measure the profit generated by operating activities.</p> |
| Profit margin | <p>Net profit in relation to net sales.</p> <p>The measure indicates the company's profit after financing and taxes and is used to measure the profit generated by operating activities.</p> |

Consolidated quarterly financial information

The table below presents the Group's condensed financial performance for the last nine quarters.

| (SEK million) | 2022 | | | 2023 | | | | 2024 | |
|--|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 |
| Net sales | 269.7 | 238.9 | 201.0 | 190.1 | 267.6 | 272.0 | 275.0 | 253.4 | 405.0 |
| Other operating income | 0.8 | 0.7 | 0.6 | 0.4 | 0.8 | 0.7 | 0.8 | 0.6 | 0.6 |
| Total revenue | 270.5 | 239.6 | 201.6 | 190.5 | 268.4 | 272.7 | 275.8 | 254.0 | 405.6 |
| Capitalised development | 2.9 | 1.3 | 3.3 | 3.4 | 2.3 | 3.2 | 4.1 | 3.9 | 2.7 |
| Other external costs | -86.8 | -79.2 | -74.0 | -63.2 | -85.2 | -82.5 | -92.8 | -86.9 | -137.7 |
| Personnel costs | -41.0 | -32.7 | -41.7 | -43.1 | -44.4 | -37.0 | -45.1 | -50.9 | -53.9 |
| Other operating expenses | -0.3 | -0.5 | -0.4 | -0.4 | -0.4 | -0.4 | -0.4 | -0.4 | -0.5 |
| EBITDA | 145.3 | 128.5 | 88.8 | 87.2 | 140.7 | 156.0 | 141.6 | 119.7 | 216.2 |
| Depreciation & amortisation | -17.8 | -17.6 | -17.5 | -19.1 | -19.0 | -19.1 | -20.1 | -20.8 | -20.6 |
| Operating profit | 127.5 | 110.9 | 71.3 | 68.1 | 121.7 | 136.9 | 121.5 | 98.9 | 195.6 |
| Net financial items | -1.2 | -1.4 | -2.6 | -4.1 | -5.7 | -7.4 | -3.6 | -7.6 | -8.0 |
| Profit before taxes | 126.3 | 109.5 | 68.7 | 64.0 | 116.0 | 129.5 | 117.9 | 91.3 | 187.6 |
| Taxes | -26.3 | -22.7 | -14.2 | -13.3 | -24.1 | -26.7 | -24.6 | -18.9 | -38.9 |
| Net profit for the period | 100.0 | 86.8 | 54.5 | 50.7 | 91.9 | 102.8 | 93.3 | 72.4 | 148.7 |
| Other comprehensive income | - | - | - | - | - | - | - | - | - |
| Total comprehensive income for the period | 100.0 | 86.8 | 54.5 | 50.7 | 91.9 | 102.8 | 93.3 | 72.4 | 148.7 |

Group key ratios by quarter

| (SEK million, unless stated otherwise) | 2022 | | | 2023 | | | | 2024 | |
|--|--------|--------|-------|-------|-------|--------|-------|-------|-------|
| | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 |
| Net sales | 269.7 | 238.9 | 201.0 | 190.1 | 267.6 | 272.0 | 275.0 | 253.4 | 405.0 |
| Net sales growth YoY, % | 26.9% | 22.0% | 13.4% | 5.8% | -0.8% | 13.9% | 36.8% | 33.3% | 51.3% |
| EBITDA | 145.3 | 128.5 | 88.8 | 87.2 | 140.7 | 156.0 | 141.6 | 119.7 | 216.2 |
| EBITDA margin, % | 53.9% | 53.8% | 44.2% | 45.9% | 52.6% | 57.4% | 51.5% | 47.2% | 53.4% |
| Adjusted EBITDA | 145.3 | 128.5 | 88.8 | 87.2 | 140.7 | 156.0 | 141.6 | 119.7 | 216.2 |
| Adjusted EBITDA margin, % | 53.9% | 53.8% | 44.2% | 45.9% | 52.6% | 57.4% | 51.5% | 47.2% | 53.4% |
| Adjusted EBITDA growth, % | 31.0% | 25.6% | 5.0% | 2.0% | -3.2% | 21.4% | 59.5% | 37.3% | 53.7% |
| Operating profit | 127.5 | 110.9 | 71.3 | 68.1 | 121.7 | 136.9 | 121.5 | 98.9 | 195.6 |
| Operating margin, % | 47.3% | 46.4% | 35.5% | 35.8% | 45.5% | 50.3% | 44.2% | 39.0% | 48.3% |
| Net profit for the period | 100.0 | 86.8 | 54.5 | 50.7 | 91.9 | 102.8 | 93.3 | 72.4 | 148.7 |
| Profit margin, % | 37.1% | 36.3% | 27.1% | 26.7% | 34.3% | 37.8% | 33.9% | 28.6% | 36.7% |
| Earnings per share, basic, SEK | 0.99 | 0.87 | 0.55 | 0.51 | 0.94 | 1.06 | 0.96 | 0.75 | 1.55 |
| Earnings per share, diluted, SEK | 0.99 | 0.87 | 0.55 | 0.51 | 0.94 | 1.05 | 0.96 | 0.75 | 1.54 |
| ARPL (average revenue per published listing), SEK | 3,163 | 3,404 | 4,044 | 3,706 | 4,138 | 4,353 | 5,911 | 4,911 | 6,274 |
| Net debt | 77.9 | 175.1 | 228.1 | 320.7 | 391.5 | 388.2 | 438.1 | 471.7 | 441.8 |
| Net debt/EBITDA LTM, times | 0.2 | 0.4 | 0.5 | 0.7 | 0.9 | 0.8 | 0.8 | 0.8 | 0.7 |
| Net debt/ Adjusted EBITDA (LTM), times | 0.2 | 0.4 | 0.5 | 0.7 | 0.9 | 0.8 | 0.8 | 0.8 | 0.7 |
| Debt/Equity ratio, times | 0.1 | 0.2 | 0.2 | 0.3 | 0.4 | 0.4 | 0.4 | 0.5 | 0.5 |
| Equity/Assets ratio, % | 72.5% | 67.7% | 68.4% | 65.4% | 58.5% | 57.6% | 58.4% | 55.2% | 53.2% |
| Cash conversion, % | 102.5% | 103.8% | 98.4% | 97.7% | 98.5% | 100.0% | 91.8% | 89.2% | 91.3% |
| Number of published listings during the period, thousand | 64.5 | 52.2 | 35.8 | 36.9 | 50.6 | 50.1 | 37.7 | 41.1 | 55.7 |
| Number of employees at period end | 121 | 124 | 135 | 141 | 148 | 154 | 154 | 155 | 152 |

Presentation of the interim report

Hemnet invites analysts, investors and media to participate in the results presentation of the second quarter on 18 July, 2024 at 10:00 CET. The results will be presented by CEO Cecilia Beck-Friis and CFO Anders Örnulf. The presentation will be held in English, followed by a Q&A session. Participants are welcome to join via the link or phone, see details below

If you wish to participate via webcast please use the link below.

<https://ir.financialhearings.com/hemnet-q2-report-2024>

If you wish to participate via teleconference please register on the link below. After registration you will be provided phone numbers and a conference ID to access the conference. You can ask questions verbally via the teleconference.

<https://conference.financialhearings.com/teleconference/?id=50048619>

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Financial calendar

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|------------------|---------------------------|
| 24 October, 2024 | Quarterly report, Q3 2024 |
| 31 January, 2025 | Year-end report 2024 |

Publication

This is information that Hemnet Group AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation and the Securities Markets Act. The information was submitted for publication, through the agency of the contact persons set out above, on 18 July, 2024 at 08:00 CET.