

Hemnet Group Interim report Q2

January-June 2021

Strong growth in net sales and adjusted EBITDA

Summary for the period April-June 2021

- Net sales increased 47.4 percent to SEK 212.5m (144.2)
- Adjusted EBITDA increased 103.9 percent to SEK 110.9m (54.4)
- Operating profit increased 108.3 percent to SEK 62.9m (30.2)
- Strong year-on-year listings growth that increased 18.8 percent compared to the previous year
- The first full quarter with both the segmented price model on all seller products and the new compensation model for real estate agent offices, leads to significant operational leverage

Summary for the period January-June 2021

- Net sales increased 36.8 percent to SEK 355.0m (259.5)
- Adjusted EBITDA increased 85.1 percent to SEK 168.1m (90.8)
- Operating profit increased 72.7 percent to SEK 76.5m (44.3)
- New compensation model for real estate agent offices and segmented pricing for Hemnet Bas launched on 1 March
- Initial public offering (“IPO”) on Nasdaq Stockholm, Large Cap list on 27 April
- Entered into a new SEK 500m revolving credit-facility (“RCF”) on 27 April, and at the same time terminated and repaid the previously existing credit-facility

Financial highlights

(SEK million, unless stated otherwise)	Apr-Jun			Jan-Jun			Last twelve months	FY
	2021	2020	Change	2021	2020	Change	ending Jun 2021	2020
Net sales	212.5	144.2	47.4%	355.0	259.5	36.8%	639.6	544.1
Adjusted EBITDA*	110.9	54.4	103.9%	168.1	90.8	85.1%	279.4	202.1
Adjusted EBITDA-margin*, %	52.2%	37.7%	14.5 pp	47.4%	35.0%	12.4 pp	43.7%	37.1%
Operating profit*	62.9	30.2	108.3%	76.5	44.3	72.7%	142.7	110.5
Earnings per share, basic, SEK ¹	0.36	0.19	90.2%	0.42	0.25	68.8%	0.85	0.67
Earnings per share, diluted, SEK ¹	0.36	0.19	90.1%	0.42	0.25	68.8%	0.85	0.67

* Alternative Performance Measure, see pages 20-22 for derivation and definitions.

¹ Earnings per share calculated as net profit for the period in relation to the average number of ordinary shares outstanding during the period. Average number of ordinary shares outstanding for all periods has been recalculated adjusting for reverse share split and bonus issues. The calculation of dilution of shares for all periods is made based on the average share price since the IPO on April 27, 2021 (194,63 SEK). This price is higher than the strike price of outstanding warrants at period end (155,25 SEK) and hence, there is a dilution of 94,953 shares.

Chief Executive's comments

This has been an exceptional quarter for Hemnet, with net sales increasing by 47.4 percent to SEK 212.5m (144.2), the highest level in the company's history. Adjusted EBITDA for the period increased by 103.9 percent to SEK 110.9m (54.4). Over the quarter, we have continued our work with creating the best possible conditions and products to help home sellers and real estate agents to find buyers, and our business partners to reach relevant customers.

Key drivers of the growth have included the first full quarter of our new compensation model for real estate agents and our new segmented pricing model for Hemnet Bas, both launched on March 1. The new pricing model, paired with continued product development and increased uptake of value-added services by property sellers, led to Average Revenue Per Listing (ARPL) growing by 33.1 percent to SEK 2,363 (1,775).

The growth in ARPL in this quarter has also benefitted from a rebound in the property market compared to the second quarter of 2020, which was the quarter most negatively affected by the onset of the pandemic. Published listings on Hemnet increased by 18.8 percent in the quarter compared to last year, resulting in volumes for the first six months increasing by 7.1 percent.

Revenue from real estate agents, property developers and advertisers grew by 27.5 percent as Hemnet's content-close platform continues to deliver a strong return on investment for our business-to-business partners.

On average every Swede spends 38 minutes each month on Hemnet's platforms. We want to make sure our visitors and customers get the very best value from their Hemnet experience as well as from our products. In the quarter we improved Hemnet Plus by adding new features that give customers even better exposure for their listing. We also made it easier for real estate agents to recommend Hemnet's products to home sellers, resulting in a growing number of recommendations. During the quarter we also improved the experience of being logged-in on Hemnet by making it easier to save your favourite properties and searches.

Looking ahead we expect net sales in the third quarter to show a year-on-year increase that is above the upper end of the Group's financial target range of 15-20 percent, but to clearly moderate from the second quarter, which benefitted from favourable comparables.

I am proud of how our teams continue to create value to our various stakeholders after many months of working from home. It is clear that the pandemic is not yet over but as vaccinations levels increase I look forward to slowly, and responsibly, start seeing more of our colleagues, customers and partners. I am also looking forward to welcoming the property industry to Sweden's leading property gala Guldhemmet in September - however in a slightly different and Covid-adapted version.

Cecilia Beck-Friis

CEO

August 2021

Operational summary

KPI	Apr-Jun			Jan-Jun			Last twelve months	FY
	2021	2020	Change	2021	2020	Change	ending Jun 2021	2020
ARPL (average revenue per listing), SEK	2,363	1,775	33.1%	2,171	1,646	31.9%	2,040	1,760
Number of listings, thousand	62.5	52.6	18.8%	106.5	99.4	7.1%	196.3	189.3

Financial targets

Growth

15-20%

Annual Net sales growth

Profitability

45-50%

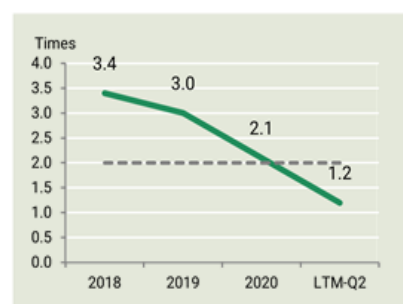
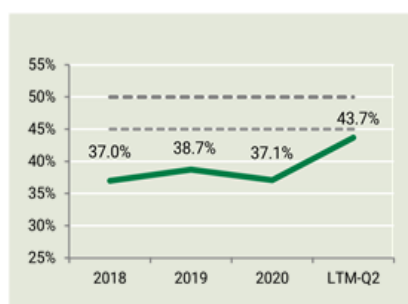
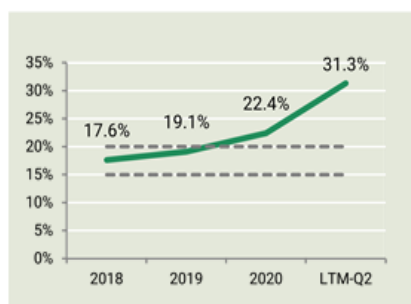
Medium term Adjusted EBITDA margin

Leverage

<2.0x

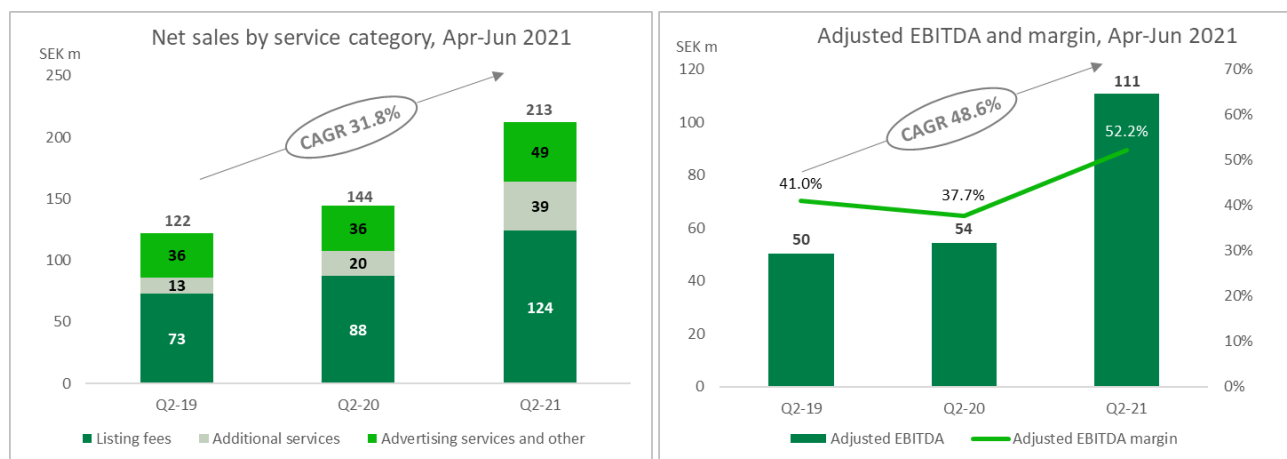
Net Debt to Adjusted EBITDA

Accumulated 12 months (2018-LTM Q2 2021)



Financial summary, April-June 2021

Very strong growth in net sales, as a result of a high listing volumes and increasing average revenue per listing (ARPL), where increased ARPL is driven by strongly increasing uptake of value-added products to property sellers, and price adjustments. Continued momentum for advertising sales to content-close advertisers. Adjusted EBITDA increased 103.9 percent to SEK 110.9m (54.4).



Quarterly net sales by service category and adjusted EBITDA, including cumulative average growth rate (CAGR).

Net sales and profit

Net sales increased 47.4 percent to SEK 212.5m (144.2), mainly driven by stronger than expected growth in listing revenue, which increased 42.2 percent to SEK 124.4m (87.5). The strong performance for listing revenue is a result of both an increased average revenue per listing from the base listing, and increased listing volumes. The volume increase is partly explained by lower volumes in Q2 2020 due to the onset of the Covid pandemic. Value-added services grew 92.6 percent to SEK 39.3m (20.4), as we significantly increased conversion rates of our value-added services for property sellers; Hemnet Plus, Hemnet Premium and Raketen, and successfully launched our new product Renewal (sv. *Förnya annons*) at the end of 2020. Total average revenue per listing, ARPL, increased 33.1 percent to SEK 2,363 (1,775). Net sales from advertising services and other increased 34.4 percent to SEK 48.8m (36.3), mainly driven by strong display sales to real estate agents and other content-close customers. Net sales also included items affecting comparability of SEK 2.0m related to marketing activities conducted together with Mäklarsamfundet.

Capitalised development totalled SEK 1.2m (0.5m) as the company invested in development of mainly new products for property developers and the possibility for real estate agents to recommend our value-added services.

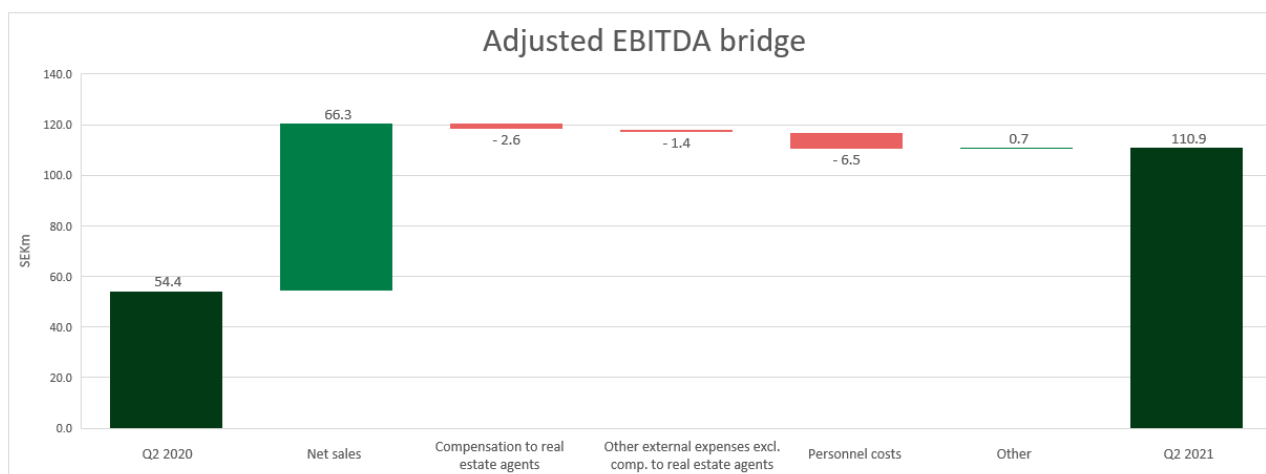
Other external expenses increased 42.7 percent to SEK 96.9m (67.9), out of which 27.7m (4.7) were items affecting comparability, consisting of SEK 25.9m (0.5) related to the IPO preparations and SEK 1.8m (4.2) for the marketing campaigns carried out together with Mäklarsamfundet (for further details about the campaigns with Mäklarsamfundet, see Note 5 Related party transactions).

Other external expenses, items affecting comparability excluded, increased 9.5 percent to SEK 69.2m (63.2). Administration and commission compensation to real estate agents was stable at SEK 42.8m (42.4), an effect of the new compensation model that was launched on 1 March 2021. In addition an education compensation was introduced, to real estate agent offices, which is also part of other external expenses and is specific to

2021, of SEK 2.2m. The estimate for the full year 2021 is that the educational compensation will not exceed SEK 15.0m. The remaining part of other external expenses increased 16.4 percent to SEK 24.1m (20.7). The two main drivers here were other selling costs, which increased by SEK 1.8m related to the strong growth in revenue from value-added services for property sellers, and the revaluation and payout of an additional purchase consideration of SEK 1.1m related to the acquisition of Trygga Bud.

Personnel costs increased 24.0 percent to SEK 33.6m (27.1), partly due to replacing consultants with staff members. The focus has been on hiring new team members to product development, as well as some additions also to the sales team.

Adjusted EBITDA increased 103.9 percent to SEK 110.9m (54.4) and the adjusted EBITDA margin was 52.2 percent (37.7).



* Compensation to real estate agents here also include educational compensation of SEK -2,2m.

EBITDA increased 67.4 percent to SEK 83.2m (49.7), corresponding to an EBITDA margin of 39.2 (34.5) percent. The increase in EBITDA margin is mainly driven by the increased net sales. There is also a positive effect from the new compensation model to real estate agent offices where the costs for the administration and commission compensation are stable at SEK 42.8m (42.4), while net sales have increased with 68.3m to SEK 212.5m (144.2).

Depreciation and amortisation amounted to SEK 20.3m (19.5).

Operating profit increased 108.3 percent to SEK 62.9m (30.2), corresponding to an operating margin of 29.6 (20.9) percent. The increase in operating margin is mainly due to the increased net sales and the effect of the new compensation model.

Financial items - net, decreased from a negative SEK 6.0m to a negative SEK 16.8m, mainly due to the impact from the capitalised arrangement fees of the previous loan facility, SEK 13.6m, which were treated as cost during the quarter. Interest on bank loans was SEK -2.6m (-5.2m).

Tax expenses amounted to SEK 10.0m (5.2), corresponding to an effective tax rate of 21.6 (21.4) percent. The increase in effective tax rate is mainly due to non-deductible expenses.

Net profit for the period increased with SEK 17.1m and amounted to SEK 36.1m (19.0).

Cash flow and financial position

Cash flow from operating activities increased by SEK 12.0m and amounted to SEK 76.2m (64.2). The increase is mainly driven by the increased operating profit, which is partly offset by a lower positive contribution from working capital. The change in working capital tends to contribute positively in the second quarter of the year, as revenue and therefore accounts receivables are generally lower in June than in March. However, June 2021 was a strong month and this, together with some timing effect of payments, contribute to accounts receivable being relatively higher in June. Taxes paid during the quarter decreased SEK 4.4m compared to the same period last year, primarily from timing effects in Q2 2021.

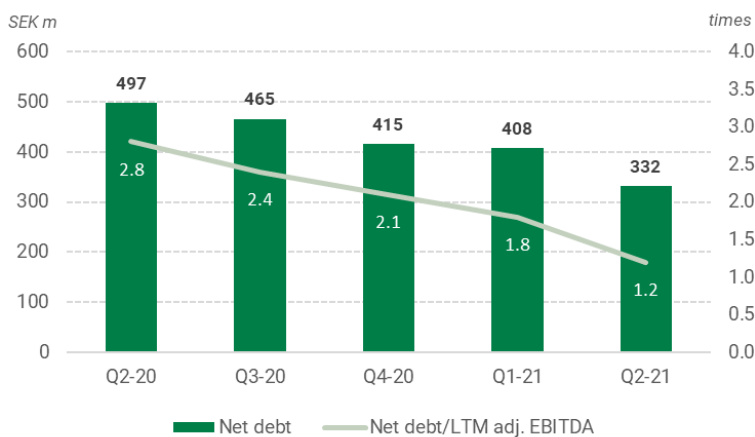
The cash flow from investment activities was SEK -1.5m (-1.0). The cash flow was related to investments in intangible and tangible fixed assets, mainly capitalised development expenses, SEK -1.4m (-0.8).

Cash flow from financing activities was SEK -224.5m (-1.5), mainly following repayment of the previous loan facility (SEK -683.5m) and the subsequent draw-down on the new loan facility (SEK +450.0m). During the quarter, share and warrant issues resulted in cash inflows of in total SEK 10.8m, and amortisation of lease liabilities resulted in cash outflows of SEK 1.9m.

Cash and cash equivalents, including interest bearing securities, amounted to SEK 122.8m (198.3) and total interest-bearing liabilities amounted to SEK 454.9m (695.0). Net debt thereby amounted to SEK 332.1m (496.7) which correspond to 1.2 (2.8) times adjusted EBITDA for the last twelve months.

Total shareholders' equity was SEK 1,403.2m (1,306.4), which is equivalent to an equity-to-assets ratio of 62.8 percent (55.4).

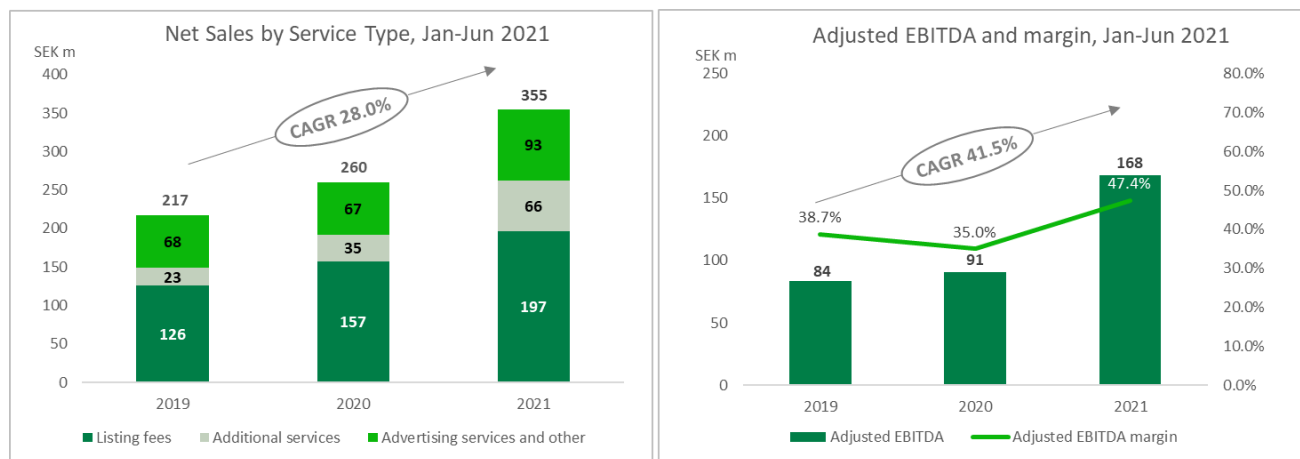
Financial position



Historical development of the Group's net debt and leverage ratio, measured as net debt in relation to rolling twelve months adjusted EBITDA.

Financial summary, January-June 2021

Very strong growth in net sales, as a result of a high listing volumes and increasing average revenue per listing (ARPL), where increased ARPL is driven by strongly increasing uptake of value-added products to property sellers, and price adjustments. Continued momentum for advertising sales to content-close advertisers. Adjusted EBITDA increased 85.1 percent to SEK 168.1m (90.8).



Quarterly net sales by service category and adjusted EBITDA, including cumulative average growth rate (CAGR).

Net sales and profit

Net sales increased 36.8 percent to SEK 355.0m (259.5), mainly an effect of strong growth in listing revenue. Listing revenue increased with 25.0 percent to SEK 196.7m (157.4), driven by increased average revenue per listing from the base listing and increased listing volume compared to last year. Value-added services grew 87.1 percent to SEK 65.5m (35.0), as we significantly increased conversion rates of our value-added services; Hemnet Plus, Hemnet Premium and Raketten, and successfully launched our new product Renewal (sv. *Förnya annons*) at the end of 2020. Total average revenue per listing, ARPL, increased with 31.9 percent to SEK 2,171 (1,646). Net sales from advertising services and other increased with 38.3 percent to SEK 92.8m (67.1), mainly driven by strong display sales to real estate agents and other content-close customers. Net sales also included items affecting comparability of SEK 4.0m related to marketing activities conducted together with Mäklarsamfundet.

Capitalised development totalled SEK 3.8m (1.6m) as the company continues to invest in development of mainly the new compensation model for real estate agents, new products for property developers, and the possibility for real estate agents to recommend our value-added services.

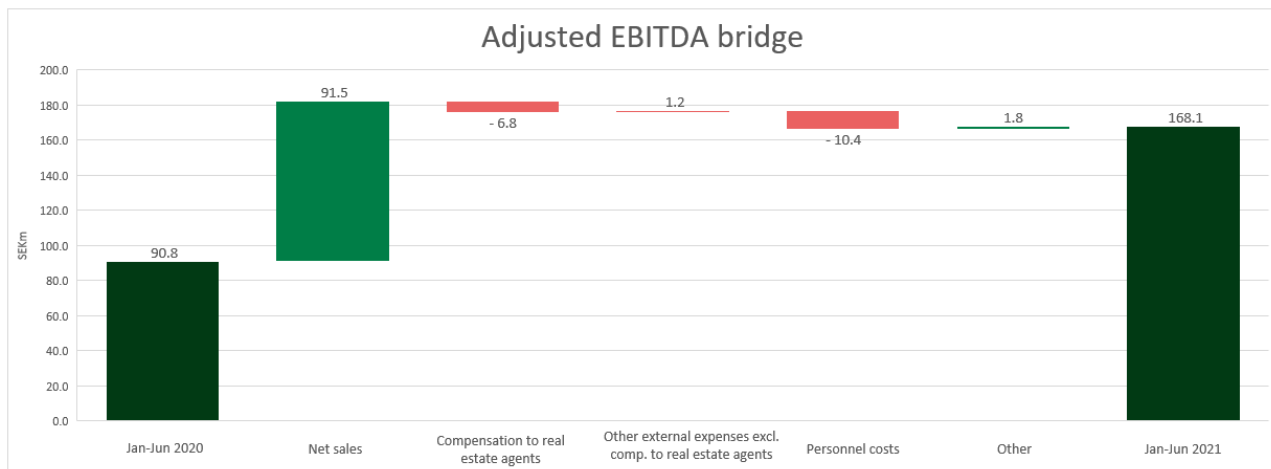
Other external expenses increased 42.9 percent to SEK 177.2m (124.0), out of which 51.7m (8.1) were items affecting comparability, consisting of SEK 49.3m (1.9) related to the IPO and SEK 2.4m (6.2) for marketing campaigns carried out together with Mäklarsamfundet (for further details about the campaigns with Mäklarsamfundet see Note 5 Related party transactions).

Other external expenses excluding items affecting comparability increased 8.3 percent to SEK 125.5m (115.9). Administration and commission compensation to real estate agent offices was stable at SEK 74.3m (75.1), an effect of the new compensation model that was launched on 1 March 2021. In addition, education compensation to real estate agent offices, which is also part of other external expenses and is specific to 2021, was SEK 7.7m. The remaining part of other external expenses increased 6.6 percent to SEK 43.5m (40.8). The

increase is primarily driven by an increase in other selling costs of SEK 3.3m, related to the strong growth in sales of value-added services for property sellers, and revaluation and payout of an additional purchase consideration of SEK 1.1m related to the acquisition of Trygga Bud. The cost increase is partly offset by lower consultancy costs.

Personnel costs increased 19.1 percent to SEK 64.9m (54.5), as the company continues to invest in staff. Focus is on the product development team, and additions to the sales team to support B2B-revenue. In 2020 the company had some consultancy costs that are now replaced with personnel, which explains some of the higher personnel costs.

Adjusted EBITDA increased 85.1 percent to SEK 168.1m (90.8) and the adjusted EBITDA margin was 47.4 percent (35.0).



* Compensation to real estate agents here also include educational compensation of SEK -7.7m.

EBITDA increased to SEK 116.4m (82.7), corresponding to an EBITDA margin of 32.8 (31.9) percent.

Depreciation and amortisation amounted to SEK 39.9m (38.4).

Operating profit increased 72.7 percent to SEK 76.5m (44.3), corresponding to an operating margin of 21.5 (17.1) percent. The operating margin increases due to strong growth in net sales and despite items affecting comparability of SEK 51.7 (8.1) and the educational compensation to real estate agent offices of SEK 7.7m.

Financial items - net, decreased from a negative SEK 12.1m to a negative SEK 22.0m, due to the capitalised arrangement fees of the previous loan facility, SEK 13.6m, which was treated as cost during the period. Interest on bank loans was SEK 6.5m (9.2m).

Tax expenses amounted to SEK 11.7m (6.9), corresponding to an effective tax rate of 21.5 (21.4) percent. The increase in effective tax rate is due to non-deductible expenses.

Net profit for the period increased SEK 17.5m and amounted to SEK 42.8m (25.3).

Cash flow and financial position

Cash flow from operating activities increased by SEK 45.2m and amounted to SEK 88.0m (42.8). The increase is mainly driven by the increased operating profit, with some contribution also from lower tax payments. Taxes

paid during the first six months decreased SEK 12.3m compared to the same period last year, where a larger corporate income tax was paid out.

The cash flow from investment activities was SEK 19.2m (-3.5). During the first six months 2021 all interest-bearing securities were divested, which led to a cash inflow of SEK 24.7m. Investments in intangible and tangible fixed assets was in total SEK 5.5m (3.5) and was mainly related to capitalised development expenses, SEK 5.2m (3.0).

Cash flow from financing activities amounted SEK -231.5m (-84.2), mainly following an amortisation payment for bank loans of SEK 5.1m, full repayment of the previous loan facility SEK -683.5m and the subsequent draw-down on the new loan facility SEK +450.0m. Also share and warrant issues resulted in a cash inflow of SEK 10.8m, whereas amortisation of lease liabilities resulted in a cash outflow of SEK 3.7m. During the same period last year, the financing activities resulted in a cash outflow of SEK 84.2m. Besides instalment payments for bank loans of SEK 5.1m and amortisation of leasing liabilities of SEK 3.2m, the last contingent consideration of SEK 76.5m was paid out. Share issues resulted in a cash inflow of SEK 0.6m.

Cash and cash equivalents, including interest bearing securities, amounted to SEK 122.8m (198.3) and total interest-bearing liabilities amounted to SEK 454.9m (695.0). Net debt thereby amounted to SEK 332.1m (496.7) which correspond to 1.2 (2.8) times adjusted EBITDA for the last twelve months.

Total shareholders' equity was SEK 1,403.2m (1,306.4), which is equivalent to an equity-to-assets ratio of 62.8 percent (55.4).

Parent company, financial development January-June

Net sales for the Parent company was SEK 3.5m (3.6). All revenue is for services to other Group companies. Operating profit/loss was SEK -48.8m (-2.3) and included costs for consultants related to the listing process on Nasdaq Stockholm of SEK 47.5m (-).

The Parent company's assets essentially consist of participations in Group companies and Group receivables. Operations are financed by equity and Group liabilities. Equity in the Parent company at period end was SEK 766.3m (1,185.6) and the equity ratio was 47.2 percent (86.7).

Other information

Covid-19 effects

The Covid-19 pandemic continued to have a major impact on society during the period but has not had any significant negative impact on Hemnet's financial results. The number of visits to Hemnet.se continued to increase, as did our key KPI, ARPL (average revenue per listing). Increased remote working has likely benefitted the interest in Hemnet, as the home and living environment became an even more important part of people's everyday life.

Employees

The number of employees at the end of the period was 115 compared to 102 at the end of June 2020 and 108 at the end of December 2020. The increase is primarily in the area of product development.

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 Hemnet's 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 listing, ARPL, is affected by certain seasonal effects. Listing revenue and revenue from 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 months 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. Hemnet's advertising business has continued to develop positively, and we offer 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 brokers and to have a substantial range of listings. Hemnet's future business may be threatened if a deteriorating broker 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 2020, pages 47-48, as well as the IPO Prospectus, pages 9-19. Hemnet's assessment is that no other significant risks or uncertainties have arisen during the period.

Audit report

This report has not been reviewed by Hemnet Group AB (publ)'s auditors.

Board assurance

The Board of Directors and the CEO certify that the interim report for the period January - June 2021 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, 20 August, 2021

Hemnet Group AB (publ)

Håkan Erixon
Chairman

Cecilia Beck-Friis
CEO

Christopher Caulkin
Member of the board

Anders Edmark
Member of the board

Tracey Fellows
Member of the board

Kerstin Lindberg Göransson
Member of the board

Håkan Hellström
Member of the board

Nick McKittrick
Member of the board

Pierre Siri
Member of the board

Condensed consolidated income statement

(SEK million)		Apr-Jun		Jan-Jun		Last twelve months	FY
		2021	2020	2021	2020	ending Jun 2021	2020
Net sales	2	212.5	144.2	355.0	259.5	639.6	544.1
Other operating income		0.3	0.3	0.6	0.8	1.5	1.7
Total revenue		212.8	144.5	355.6	260.3	641.1	545.8
Capitalised development		1.2	0.5	3.8	1.6	6.1	3.9
Other external expenses	3	-96.9	-67.9	-177.2	-124.0	-298.5	-245.3
Personnel costs		-33.6	-27.1	-64.9	-54.5	-125.2	-114.8
Depreciation and amortisation		-20.3	-19.5	-39.9	-38.4	-78.9	-77.4
Other operating costs		-0.3	-0.3	-0.9	-0.7	-1.9	-1.7
Total operating expenses		-151.1	-114.8	-282.9	-217.6	-504.5	-439.2
Operating profit		62.9	30.2	76.5	44.3	142.7	110.5
Financial items - net		-16.8	-6.0	-22.0	-12.1	-33.6	-23.7
Profit before taxes		46.1	24.2	54.5	32.2	109.1	86.8
Income tax		-10.0	-5.2	-11.7	-6.9	-23.9	-19.1
Net profit for the period		36.1	19.0	42.8	25.3	85.2	67.7
<i>Net profit attributable to controlling interest</i>		36.1	19.0	42.8	25.3	85.2	67.7
Other comprehensive income		-	-	-	-	-	-
Total comprehensive income		36.1	19.0	42.8	25.3	85.2	67.7
Earnings per share¹							
before dilution, SEK		0.36	0.19	0.42	0.25	0.85	0.67
after dilution, SEK		0.36	0.19	0.42	0.25	0.85	0.67
Number of ordinary shares²							
Average before dilution		101,009,219	100,702,792	100,865,121	100,699,723	100,710,782	100,701,011
Average after dilution		101,108,297	100,801,870	100,964,199	100,798,801	100,809,860	100,800,089
At period end		101,131,478	100,702,792	101,131,478	100,702,792	101,131,478	100,719,421

¹ Net profit for the period in relation to the average number of ordinary shares outstanding during the period.

² Average number of ordinary shares outstanding for all periods has been recalculated adjusting for reverse share split and bonus issues. The calculation of dilution of shares for all periods is made based on the average share price since the IPO on April 27, 2021 (194,63 SEK). This price is higher than the strike price of outstanding warrants at period end (155,25 SEK) and hence, there is a dilution of 94,953 shares.

Condensed consolidated statement of financial position

(SEK million)	2021-06-30	2020-06-30	2020-12-31
ASSETS			
Intangible assets	2,005.2	2,067.6	2,035.7
Other non-current assets	10.7	18.5	14.7
Total non-current assets	2,015.9	2,086.1	2,050.4
Current receivables	94.5	74.6	51.3
Interest-bearing securities, current	-	23.8	24.5
Cash and cash equivalents	122.8	174.5	247.1
Total current assets	217.3	272.9	322.9
TOTAL ASSETS	2,233.2	2,359.0	2,373.3
EQUITY AND LIABILITIES			
Total equity (attributable to controlling interest)	1,403.2	1,306.4	1,349.6
Non-current interest-bearing liabilities	449.3	680.7	673.5
Deferred tax liabilities	227.1	241.1	234.4
Total non-current liabilities	676.4	921.8	907.9
Current interest-bearing liabilities	5.6	14.3	13.2
Current non-interest-bearing liabilities	148.0	116.5	102.6
Total current liabilities	153.6	130.8	115.8
Total liabilities	830.0	1,052.6	1,023.7
TOTAL EQUITY AND LIABILITIES	2,233.2	2,359.0	2,373.3

Condensed consolidated statement of changes in equity

(SEK million)	Jan-Jun		FY
	2021	2020	2020
Equity, opening balance	1,349.6	1,280.5	1,280.5
Net profit for the period	42.8	25.3	67.7
Other comprehensive income	-	-	-
Total comprehensive income	42.8	25.3	67.7
Share and warrant issues	16.8	0.6	4.1
Share redemption	-5.0	-	-2.7
Issue expenses	-1.0	-	-
Total transactions with shareholders	10.8	0.6	1.4
Equity, closing balance	1,403.2	1,306.4	1,349.6

Condensed consolidated statement of cash flow

(SEK million)	Apr-Jun		Jan-Jun		FY
	2021	2020	2021	2020	2020
Operating activities					
Operating profit	62.9	30.2	76.5	44.3	110.5
Adjustments for non-cash items	20.4	19.5	39.9	38.4	77.4
Interest paid and received	-6.6	-4.1	-11.6	-11.8	-23.3
Paid income tax	-3.8	-8.2	-18.1	-30.4	-39.0
Cash flow from operating activities before changes in working capital	72.9	37.4	86.7	40.5	125.6
Changes in working capital, net	3.3	26.8	1.3	2.3	1.4
Cash flow from operating activities	76.2	64.2	88.0	42.8	127.0
Investing activities					
Investments in intangible assets, net	-1.4	-0.8	-5.2	-3.0	-6.0
Investments in tangible assets, net	-0.1	-0.2	-0.3	-0.5	-1.0
Divestment of interest-bearing securities	-	-	24.7	-	-
Cash flow from investing activities	-1.5	-1.0	19.2	-3.5	-7.0
Financing activities					
Repayment of loans and contingent consideration	-233.5	-	-238.6	-81.6	-86.7
Amortisation of lease liabilities	-1.8	-1.5	-3.7	-3.2	-7.0
Issue of shares and warrants	11.8	-	11.8	0.6	4.1
Issue expenses	-1.0	-	-1.0	-	-
Paid dividend and share redemption	-	-	-	-	-2.7
Cash flow from financing activities	-224.5	-1.5	-231.5	-84.2	-92.3
Net change in cash and cash equivalents	-149.8	61.7	-124.3	-44.9	27.7
Cash and cash equivalents, beginning of period	272.6	112.8	247.1	219.4	219.4
Cash and cash equivalents, end of period	122.8	174.5	122.8	174.5	247.1

Condensed parent company income statement

(SEK million)	Apr-Jun		Jan-Jun		FY
	2021	2020	2021	2020	2020
Net sales	1.2	1.2	3.5	3.6	7.1
Total revenue	1.2	1.2	3.5	3.6	7.1
Other external costs	-26.4	-1.2	-50.1	-2.8	-8.2
Personnel costs	-1.1	-1.0	-2.1	-3.1	-7.2
Other operating costs	-0.1	-	-0.1	-	-
Total operating expenses	-27.6	-2.2	-52.3	-5.9	-15.4
Operating profit/loss	-26.4	-1.0	-48.8	-2.3	-8.3
Financial items - net	-1.6	-	-1.6	0.0	0.0
Profit before taxes	-28.0	-1.0	-50.4	-2.3	-8.3
Allocations - Group contributions	-	-	-	-	8.3
Income tax	-	-	-	-	-
Net income (loss)	-28.0	-1.0	-50.4	-2.3	0.0

Parent company statement of comprehensive income

(SEK million)	Apr-Jun		Jan-Jun		FY
	2021	2020	2021	2020	2020
Net income (loss)	-28.0	-1.0	-50.4	-2.3	0.0
Other comprehensive income	-	-	-	-	-
Total comprehensive income for the period	-28.0	-1.0	-50.4	-2.3	0.0

Condensed parent company balance sheet

(SEK million)	2021-06-30	2020-06-30	2020-12-31
ASSETS			
Non-current assets	1,146.6	1,359.3	1,359.3
Current assets	477.2	7.6	18.3
TOTAL ASSETS	1,623.8	1,366.9	1,377.6
EQUITY AND LIABILITIES			
Equity			
Restricted equity	77.4	68.3	68.4
Non-restricted equity	688.9	1,117.3	1,120.4
Total equity	766.3	1,185.6	1,188.8
Non-current liabilities	447.4	178.1	175.0
Current liabilities	410.1	3.2	13.8
Total liabilities	857.5	181.3	188.8
TOTAL EQUITY AND LIABILITIES	1,623.8	1,366.9	1,377.6

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 2020 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
	2021	2020	2021	2020	ending Jun 2021	2020
Property sellers	145.7	91.8	227.8	159.4	394.2	325.8
Real estate agents	24.8	19.8	48.1	40.4	88.4	80.7
Real estate developers	15.5	14.1	30.1	27.6	59.0	56.5
Advertisers	26.5	18.5	49.0	32.1	98.0	81.1
Total net sales	212.5	144.2	355.0	259.5	639.6	544.1

Net sales by service category (SEK million)	Apr-Jun		Jan-Jun		Last twelve months	FY
	2021	2020	2021	2020	ending Jun 2021	2020
Listing fees	124.4	87.5	196.7	157.4	352.0	312.7
Value-added services	39.3	20.4	65.5	35.0	108.0	77.5
Advertising services and other	48.8	36.3	92.8	67.1	179.6	154
Total net sales	212.5	144.2	355.0	259.5	639.6	544.1

Revenues are in their entirety attributable to services rendered to private individuals and companies. Property sellers revenue consists of sales to consumers (B2C), while Real estate agents, Real estate developers and Advertisers represent sales to business (B2B). 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
	2021	2020	2021	2020	ending Jun 2021	2020
Administration and commission compensation	-42.8	-42.4	-74.3	-75.1	-150.4	-151.2
Other	-54.1	-25.5	-102.9	-48.9	-148.1	-94.1
Total other external expenses	-96.9	-67.9	-177.2	-124.0	-298.5	-245.3

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 Financial instruments

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

Current interest-bearing securities are measured at fair value in level 1 in the fair value hierarchy. 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 (level 2). Contingent considerations are measured at fair value in level 3 which means that no observable data for the liability exist and fair value is measured based on management's assessment of what is likely to be paid based on conditions in the share purchase agreement from to the acquisition of Hemnet Sweden in 2017. The Group no longer have any liabilities in level 3 after remaining part of contingent consideration was settled in January 2020. Other financial assets and liabilities are measured at amortised cost.

Note 5 Related party transactions

Transactions with related parties and management incentive program are described in notes G27 and G8 in the annual report for 2020.

During 2019 Hemnet transferred SEK 12.5m to Mäklarsamfundet for marketing activities that Mäklarsamfundet would administrate in 2020-2021. During 2020, marketing activities were performed and cost booked to value of SEK 9.1m. An additional SEK 2.4m has been booked as costs for marketing activities during January - June 2021, while SEK 1.0m remains as a prepaid cost for activities to be performed during 2021. In addition to the above, advertising campaigns have also been administrated on Hemnet's own platform, in cooperation with Mäklarsamfundet, which during 2020 resulted in two revenue transactions of total SEK 4.3m and two cost transactions of total SEK 4.3m. During the first six months 2021 advertising campaigns administrated on Hemnet's platform has resulted in six revenue transactions of total SEK 4.0m and six cost transactions of total SEK 4.0m. The net effect in the income statement and cash flow for these transactions is SEK 0.

Management incentive program

From 2017 up until the IPO of the Group, members of the Board of Directors and the management team were given the possibility to participate in a management incentive program (MIP). As of 31 December, 2020, six members of the management team and five members of the Board of Directors held a total of 11,810,678 ordinary shares class C. The subsequent conversion of these shares into ordinary shares class A in conjunction with the initial public offering resulted in 5,777,110 ordinary shares held by related parties.

Care of Hemnet dividend-in-kind

On April 23, 2021, the extraordinary general meeting in Care of Hemnet AB (publ) resolved a dividend-in-kind to be paid to shareholders, which resulted in six related parties receiving 3,050,919 ordinary class A shares in Hemnet Group AB (publ).

2019/2022 Warrant conversion

On March 17, 2021 the Board of Directors resolved to advance the exercise period for warrants of series of 2019/2022 to April 15 - April 23, 2021. As a result of exercising the warrants, 221,558 new ordinary class B shares were issued, which then, in conjunction with the initial public offering, were converted from ordinary class B shares into ordinary class A shares. This resulted in one member of the management team acquiring 7,097 ordinary class A shares in Hemnet Group AB (publ).

Long-term incentive program

On April 26, 2021, the extraordinary general meeting resolved on an issue of warrants of series 2021/2024 to the company and to managers and certain other employees with key competence in the Group participating in the warrant program. It is the Board of Directors' intention that the structure of the warrant program shall be on a long-term basis and the Board of Directors therefore intends to, following evaluation of the program for 2021/2024, present corresponding proposals regarding the implementation of warrant programs for 2022/2025 and 2023/2026 to the annual general meetings 2022 and 2023.

During April-May 2021, 234,390 warrants were subscribed to by related parties in the management team. The market price for the warrants, calculated using the Black-Scholes option pricing model, was SEK 11.89. In total, the warrant program series 2021/2024 will comprise up to 40 individuals and not more than 469,253 warrants.

The strike price corresponds to 135 percent of the final price in the IPO (corresponding to a share price of SEK 155.25), with an upper limit for the outcome of the program at 250 per cent of the final price in the IPO, meaning that the warrants do not generate additional returns at share prices over SEK 287.50. The complete terms of the warrants also include customary vesting terms and recalculation provisions, including for dividend payments made prior to the exercise of the warrants.

Framework Agreement with Mäklarsamfundet Bransch i Sverige AB ("Mäklarsamfundet") and conversion of shares to class A1

Following the shareholders' agreement that was in force until the completion of the listing of the Group on Nasdaq Stockholm, the company and Mäklarsamfundet entered into a new framework agreement which came into force on 27 April, 2021. The agreement sets out certain principles for the real estate agencies' relationship to Hemnet, in order to create long-term conditions and stability for real estate agencies and to secure a sound commercial development of Hemnet. The agreement is valid until 31 December, 2045 – see prospectus for further details. Also, in connection with the listing, 5 percent of the shares in the Group was converted to class A1 shares which are held by Mäklarsamfundet. The shares grant a veto right in relation to changes of the business purpose of the company as described in the company's Articles of Association.

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

Note 6 Significant events after the end of the period

No material events have occurred after the reporting period which have had a material impact on the operation or assumptions and assessments used in preparation of this report.

Group key ratios

(SEK million, unless stated otherwise)	Apr-Jun		Jan-Jun		Last twelve months	FY
	2021	2020	2021	2020	ending Jun 2021	2020
EBITDA	83.2	49.7	116.4	82.7	221.6	187.9
EBITDA margin, %	39.2%	34.5%	32.8%	31.9%	34.6%	34.5%
Adjusted EBITDA	110.9	54.4	168.1	90.8	279.4	202.1
Adjusted EBITDA margin, %	52.2%	37.7%	47.4%	35.0%	43.7%	37.1%
Operating profit	62.9	30.2	76.5	44.3	142.7	110.5
Operating margin, %	29.6%	20.9%	21.5%	17.1%	22.3%	20.3%
Net profit for the period	36.1	19.0	42.8	25.3	85.2	67.7
Profit margin %	17.0%	13.2%	12.1%	9.7%	13.3%	12.4%
Earnings per share, basic, SEK	0.36	0.19	0.42	0.25	0.85	0.67
Earnings per share, diluted, SEK	0.36	0.19	0.42	0.25	0.85	0.67
Average revenue per listing (ARPL), SEK	2,363	1,775	2,171	1,646	2,040	1,760
Net debt	332.1	496.7	332.1	496.7	332.1	415.1
Net debt/EBITDA (LTM), times	1.5	2.9	1.5	2.9	1.5	2.2
Net debt/Adjusted EBITDA (LTM), times	1.2	2.8	1.2	2.8	1.2	2.1
Debt/Equity ratio, times	0.3	0.5	0.3	0.5	0.3	0.5
Equity/Assets ratio, %	62.8%	55.4%	62.8%	55.4%	62.8%	56.9%
Number of listings during the period, thousand	62.5	52.6	106.5	99.4	196.3	189.3
Number of employees at period end	115	100	115	100	115	108

See pages 20-22 for derivation and definitions.

Derivation of alternative performance measures

Certain statements and analyses presented in this interim report include alternative performance measures (AMPs) 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
	2021	2020	2021	2020	ending Jun 2021	2020
Operating profit	62.9	30.2	76.5	44.3	142.7	110.5
Depreciation and amortisation	20.3	19.5	39.9	38.4	78.9	77.4
EBITDA	83.2	49.7	116.4	82.7	221.6	187.9
Net sales	212.5	144.2	355.0	259.5	639.6	544.1
EBITDA-margin, %	39.2%	34.5%	32.8%	31.9%	34.6%	34.5%
EBITDA	83.2	49.7	116.4	82.7	221.6	187.9
<i>Items affecting comparability:</i>						
Advertising revenue	-2.0	-0.6	-4.0	-0.6	-7.7	-4.3
Marketing costs	3.8	4.8	6.4	6.8	13.0	13.4
Consultant costs	25.9	0.5	49.3	1.9	52.5	5.1
Adjusted EBITDA	110.9	54.4	168.1	90.8	279.4	202.1
Net sales	212.5	144.2	355.0	259.5	639.6	544.1
Adjusted EBITDA-margin, %	52.2%	37.7%	47.4%	35.0%	43.7%	37.1%
Operating profit	62.9	30.2	76.5	44.3	142.7	110.5
Net sales	212.5	144.2	355.0	259.5	639.6	544.1
Operating margin, %	29.6%	20.9%	21.5%	17.1%	22.3%	20.3%
Net sales	212.5	144.2	355.0	259.5	639.6	544.1
Revenue not arising from listings	-64.9	-50.8	-123.9	-95.8	-239.1	-211.0
Revenue from listings	147.6	93.4	231.1	163.7	400.5	333.1
Number of listings, thousands	62.5	52.6	106.5	99.4	196.3	189.3
ARPL, SEK	2,363	1,775	2,171	1,646	2,040	1,760
Non-current interest-bearing liabilities	449.3	680.7	449.3	680.7	449.3	673.5
Current interest-bearing liabilities	5.6	14.3	5.6	14.3	5.6	13.2
Cash and cash equivalents, including current interest-bearing securities	122.8	198.3	122.8	198.3	122.8	271.6
Net debt	332.1	496.7	332.1	496.7	332.1	415.1
EBITDA, LTM	221.6	170.8	221.6	170.8	221.6	187.9
Net debt/ LTM EBITDA, times	1.5	2.9	1.5	2.9	1.5	2.2
Net debt	332.1	496.7	332.1	496.7	332.1	415.1
Adjusted EBITDA, LTM	279.4	178.9	279.4	178.9	279.4	202.1
Net debt/ LTM adjusted EBITDA, times	1.2	2.8	1.2	2.8	1.2	2.1
Equity	1,403.2	1,306.4	1,403.2	1,306.4	1,403.2	1,349.6
Total assets	2,233.2	2,359.0	2,233.2	2,359.0	2,233.2	2,373.3
Equity/Assets ratio, %	62.8%	55.4%	62.8%	55.4%	62.8%	56.9%

(SEK million, unless stated otherwise)	Apr-Jun		Jan-Jun		Last twelve months	FY
	2021	2020	2021	2020	ending Jun 2021	2020
Non-current interest-bearing liabilities	449.3	680.7	449.3	680.7	449.3	673.5
Current interest-bearing liabilities	5.6	14.3	5.6	14.3	5.6	13.2
Total interest-bearing liabilities	454.9	695.0	454.9	695.0	454.9	686.7
Equity	1,403.2	1,306.4	1,403.2	1,306.4	1,403.2	1,349.6
Debt/Equity ratio, times	0.3	0.5	0.3	0.5	0.3	0.5

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 listing)	Average revenue per listing, calculated as revenue from home sellers published listings including related value-adding 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 plus items affecting comparability. This measure enables comparison of profitability over time, regardless of amortisation and depreciation of intangible and tangible fixed assets as well as 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 sales. The measure reflects the business's operating profitability before amortisation and depreciation of intangible and tangible fixed 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.
EBITDA (earnings before interest, taxes, depreciation and amortisation)	Operating profit plus depreciation and amortisation of tangible and intangible assets. The measure enables comparison of profitability over time, regardless of amortisation and depreciation of intangible and tangible fixed assets as well as independent of taxes and the company's financing structure.
EBITDA-margin	EBITDA in relation to net sales. The measure reflects the business's operating profitability before amortisation and depreciation of intangible and tangible fixed assets. The measure is an important component, together with net sales growth, to follow the company's value creation.
Equity/Assets ratio	Equity in relation to total assets. The measure reflects the company's financial position. A high equity ratio provides a readiness to be able to handle periods of weak economic growth. At the same time, a higher equity ratio creates a lower financial leverage.
Financial items - net	Financial income less financial expenses. The measure reflects the company's financial activities.
Interest-bearing liabilities	Interest-bearing liabilities consists of debt to credit institutions and leasing debt.
Items affecting comparability	Items affecting comparability include revenue and expenses that do not arise regularly in the operating activities. A separate disclosure of items affecting comparability clarifies the development of the underlying business.

Alternative key ratio	Definition
Debt/Equity ratio	<p>Interest-bearing liabilities in relation to equity.</p> <p>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.</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	<p>Interest-bearing liabilities less cash and cash equivalents and current interest-bearing securities in relation to EBITDA.</p> <p>The measure is a debt ration that shows how many years it would take to pay off the company's debt, provided that its net debt and 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)	2019			2020				2021	
	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
Net sales	122.3	111.4	116.3	115.3	144.2	141.9	142.7	142.5	212.5
Other operating income	0.2	0.7	0.9	0.5	0.3	0.2	0.7	0.3	0.3
Total revenue	122.5	112.1	117.2	115.8	144.5	142.1	143.4	142.8	212.8
Capitalised development	0.5	0.4	2.9	1.1	0.5	0.9	1.4	2.6	1.2
Other external costs	-49.7	-46.2	-53.0	-56.1	-67.9	-57.2	-64.1	-80.3	-96.9
Personnel costs	-23.0	-18.9	-25.6	-27.4	-27.1	-23.4	-36.9	-31.3	-33.6
Other operating expenses	-0.1	-0.5	-0.3	-0.4	-0.3	-0.3	-0.7	-0.6	-0.3
EBITDA	50.2	46.9	41.2	33.0	49.7	62.1	43.1	33.2	83.2
Depreciation and amortisation	-18.0	-18.5	-18.7	-18.9	-19.5	-19.4	-19.6	-19.6	-20.3
Operating profit	32.2	28.4	22.5	14.1	30.2	42.7	23.5	13.6	62.9
Financial items, net	-5.4	-4.1	-1.0	-6.1	-6.0	-6.1	-5.5	-5.2	-16.8
Profit before taxes	26.8	24.3	21.5	8.0	24.2	36.6	18.0	8.4	46.1
Taxes	-5.8	-5.2	-4.7	-1.7	-5.2	-8.1	-4.1	-1.7	-10.0
Net profit for the period	21.0	19.1	16.8	6.3	19.0	28.5	13.9	6.7	36.1
Other comprehensive income	-	-	-	-	-	-	-	-	-
Total comprehensive income for the period	21.0	19.1	16.8	6.3	19.0	28.5	13.9	6.7	36.1

Group key ratios by quarter

(SEK million, unless stated otherwise)	2019			2020				2021	
	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
EBITDA	50.2	46.9	41.2	33.0	49.7	62.1	43.1	33.2	83.2
EBITDA margin, %	41.0%	42.1%	35.4%	28.6%	34.5%	43.8%	30.2%	23.3%	39.2%
Adjusted EBITDA	50.2	46.9	41.2	36.4	54.4	63.3	48.0	57.2	110.9
Adjusted EBITDA margin, %	41.0%	42.1%	35.4%	31.6%	37.7%	44.6%	33.6%	40.1%	52.2%
Operating profit	32.2	28.4	22.5	14.1	30.2	42.7	23.5	13.6	62.9
Operating margin, %	26.3%	25.5%	19.3%	12.2%	20.9%	30.1%	16.5%	9.5%	29.6%
Net profit for the period	21.0	19.1	16.8	6.3	19.0	28.5	13.9	6.7	36.1
Profit margin, %	17.2%	17.1%	14.4%	5.5%	13.2%	20.1%	9.7%	4.7%	17.0%
Average revenue per listing (ARPL), SEK	1,314	1,403	1,875	1,501	1,775	1,719	2,089	1,898	2,363
Net debt	422.2	452.2	521.4	558.2	496.7	465.4	415.1	407.5	332.1
Net debt/EBITDA LTM, times	2.7	2.8	3.0	3.3	2.9	2.5	2.2	2.2	1.5
Net debt/ adjusted EBITDA (LTM), times	2.7	2.8	3.0	3.2	2.8	2.4	2.1	1.8	1.2
Debt/Equity ratio, times	0.4	0.4	0.6	0.5	0.5	0.5	0.5	0.5	0.3
Equity/Assets ratio, %	57.1%	59.4%	53.4%	55.1%	55.4%	56.4%	56.9%	56.7%	62.8%
Number of listings during the period, thousand	54.7	49.8	37.1	46.8	52.6	49.5	40.4	44.0	62.5
Number of employees at period end	84	94	92	100	102	104	108	111	115

Financial calendar

4 November, 2021	Interim report, Q3 2021
1 February, 2022	Year-end report, Q4 2021

PUBLICATION

This information is insider 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 below, on 20 August, 2021 at 08:00 (CET).

PRESENTATION OF THE INTERIM REPORT

Hemnet invites analysts, investors and media to participate in the results presentation of the second quarter at 10:00 CEST on 20 August, 2021. The results will be presented by CEO Cecilia Beck-Friis and CFO Carl Johan Åkesson. 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.

Dial-in numbers:

Sweden: +46 8 5055 83 75

UK: +44 33 33 00 92 73

US: +1 64 67 22 49 04

Webcast link: <https://tv.streamfabriken.com/hemnet-q2-2021>

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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.

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