

Hemnet Group Interim report Q3

January-September 2021

Strong growth in net sales and adjusted EBITDA

Summary for the period July-September 2021

- Net sales increased 38.0 percent to SEK 195.8m (141.9)
- Adjusted EBITDA increased 61.6 percent to SEK 102.3m (63.3)
- Operating profit increased 93.7 percent to SEK 82.7m (42.7)
- Continued growth in number of published listings, that increased 5.3 percent compared to last year
- ARPL, average revenue per listing, increased 53.7 percent to SEK 2,642 (1,719)

Summary for the period January-September 2021

- Net sales increased 37.2 percent to SEK 550.8m (401.4)
- Adjusted EBITDA increased 75.5 percent to SEK 270.4m (154.1)
- Operating profit increased 83.0 percent to SEK 159.2m (87.0)
- New compensation model for real estate agent offices and segmented pricing model 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 settled and repaid the previous credit facility

Financial summary

(SEK million, unless stated otherwise)	Jul-Sep			Jan-Sep			Last twelve months	FY
	2021	2020	Change	2021	2020	Change	ending Sep 2021	2020
Net sales	195.8	141.9	38.0%	550.8	401.4	37.2%	693.5	544.1
Adjusted EBITDA*	102.3	63.3	61.6%	270.4	154.1	75.5%	318.4	202.1
Adjusted EBITDA-margin*, %	52.2%	44.6%	7.6 pp	49.1%	38.4%	10.7 pp	45.9%	37.1%
Operating profit*	82.7	42.7	93.7%	159.2	87.0	83.0%	182.7	110.5
Earnings per share, basic, SEK ¹	0.63	0.28	125.0%	1.06	0.53	100.0%	1.19	0.67
Earnings per share, diluted, SEK ¹	0.63	0.28	125.0%	1.05	0.53	98.1%	1.19	0.67

* Alternative Performance Measure, see pages 21-23 for derivation and definitions.

¹ The calculation of dilution of shares is made based on a weighted average of the dilution from the warrant programmes that have been active during each respective period. As no market price is available to set against the exercise price and the number of warrants is limited in relation to the number of ordinary shares, the dilution effect for periods before Hemnets IPO on 27 April, 2021, has been calculated based on the maximum theoretical dilution. For periods after 27 April, 2021, the calculation of dilution is made based on the average share price during each respective period.

Chief Executive's comments

Hemnet continues its growth journey with another strong result for the third quarter. Net sales increased by 38.0 percent to SEK 195.8m (141.9) and adjusted EBITDA increased by 61.6 percent to SEK 102.3m (63.3).

Revenue growth was mainly driven by our new pricing model for property sellers launched earlier in the year. I am also very pleased that an increasing number of customers chose to upgrade their listings to one of our enhanced packages. The average revenue per listing (ARPL) grew during the quarter by 53.7 percent to SEK 2,642 (1,719). Revenue was also helped by property sellers advertising more properties on Hemnet, up 5.3 percent YoY. Combined revenues from real estate agents, real estate developers and advertisers continue to grow, albeit at a slower pace.

We are continuously improving and developing functionality on Hemnet to add even more value for our customers, visitors and partners. During the quarter, we further improved the flow and experience for the growing number of visitors who choose to login to Mitt Konto (My Account). Going forward, we see great potential in an increasingly tailored experience on Hemnet and the increased benefits it brings to our visitors during their housing journey.

Another highlight of the quarter was that we were finally able to celebrate and recognise the extraordinary achievements among the country's real estate agents and developers at the second edition of Hemnet's Guldhemmet housing gala. Our hope is that a win here will not only be an honour, but also something that will help strengthen the winners' brands and provide new business opportunities.

As we continue to grow our capabilities and strive to be the very best employer it was gratifying to be named one of the three most gender equal companies on the stock exchange by the Allbright Foundation. Equally pleasing is that we are ranked fourth among brands in the media sector that people in Sweden would be most proud to work for.

I am very pleased to deliver this report with strong customer uptake of the Hemnet value-added services and positive effects from the new pricing and compensation models. We expect these trends to continue into the fourth quarter albeit with listing volumes reverting from the record levels in the last two quarters to a level in line with the same quarter last year.

Cecilia Beck-Friis
CEO
November 2021

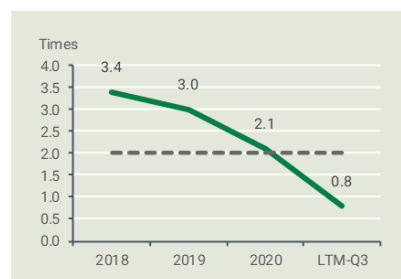
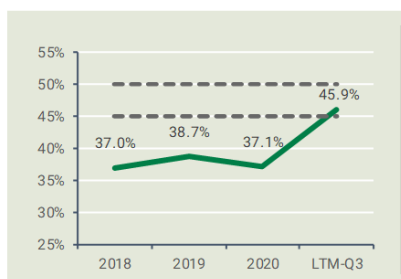
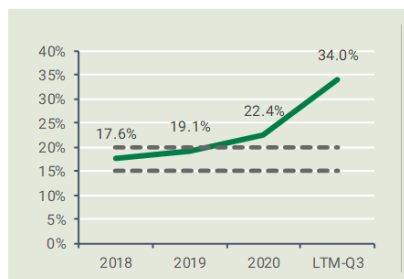
Operational summary

KPI	Jul-Sep			Jan-Sep			Last twelve months	FY
	2021	2020	Change	2021	2020	Change	ending Sep 2021	2020
ARPL (average revenue per listing), SEK	2,642	1,719	53.7%	2,326	1,670	39.2%	2,277	1,760
Number of listings, thousand	52.1	49.5	5.3%	158.6	148.9	6.5%	199.0	189.3

Financial targets

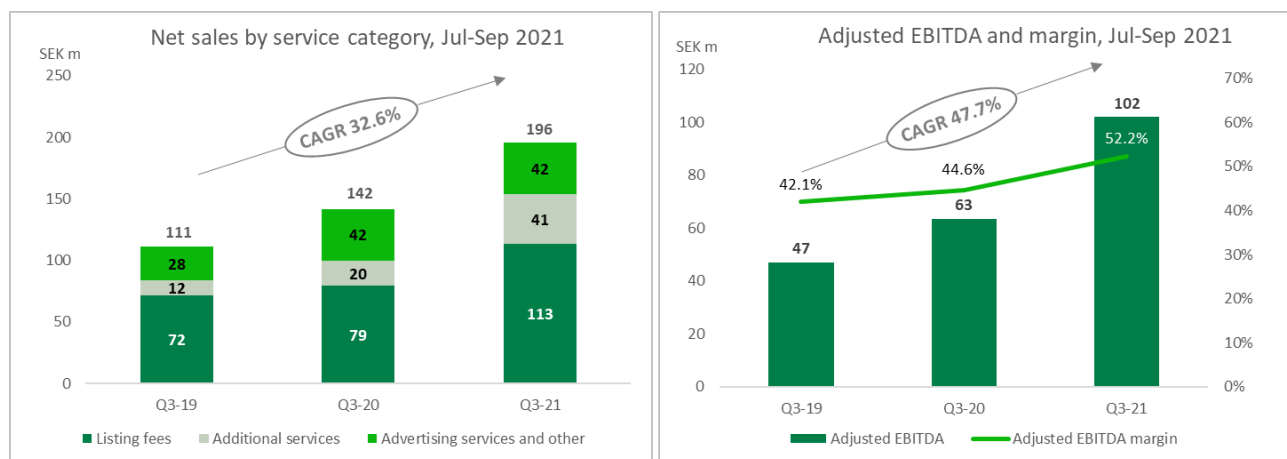
<p>Growth</p> <p>15-20%</p> <p>Annual Net sales growth</p>	<p>Profitability</p> <p>45-50%</p> <p>Medium term Adjusted EBITDA margin</p>	<p>Leverage</p> <p><2.0x</p> <p>Net Debt to Adjusted EBITDA</p>
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Accumulated 12 months (2018-LTM Q3 2021)



Financial summary, July-September 2021

Strong sales growth at 38%, driven by an increase in average revenue per listing (ARPL), which was strengthened by a positive development of sales of additional services to property sellers and by price adjustments. Additionally, the number of properties listed increased in the period. Adjusted EBITDA increased 61.6 percent to SEK 102.3m (63.3).



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

Net sales and profit

Net sales increased by 38.0 percent to SEK 195.8m (141.9). Mainly driven by strong growth in both property listing revenue and value-added services, with revenues from property sellers accounting for the growth in value-added services.

Listing revenue increased by 42.9 percent to SEK 113.3m (79.3) and value-added services by 101.5 percent to SEK 40.5m (20.1). The strong development of property listing revenue is a result of continued growth in average revenue per listing related to the basic listing, as well as the number of property listings. The increase in the number of listings was 5.3 percent, which is higher than the historical annual growth rate.

Revenue from value-added services for home sellers – consisting of additional sales of the products Hemnet Plus, Hemnet Premium, Raketen, and Förnya annonsen (Renew Ad) – increased as a result of rising conversion rates and price adjustments.

Total average revenue per listing, ARPL, increased 53.7 percent to SEK 2,642 (1,719).

Net sales from advertising services and other decreased by 1.2 percent to SEK 42.0m (42.5), where investments from property developers decreased somewhat. Net sales from advertising services and other includes non-comparable items of SEK 1.7m related to marketing activities carried out with Mäklarsamfundet (for further information on campaigns with Mäklarsamfundet, see Note 5 Related party transactions).

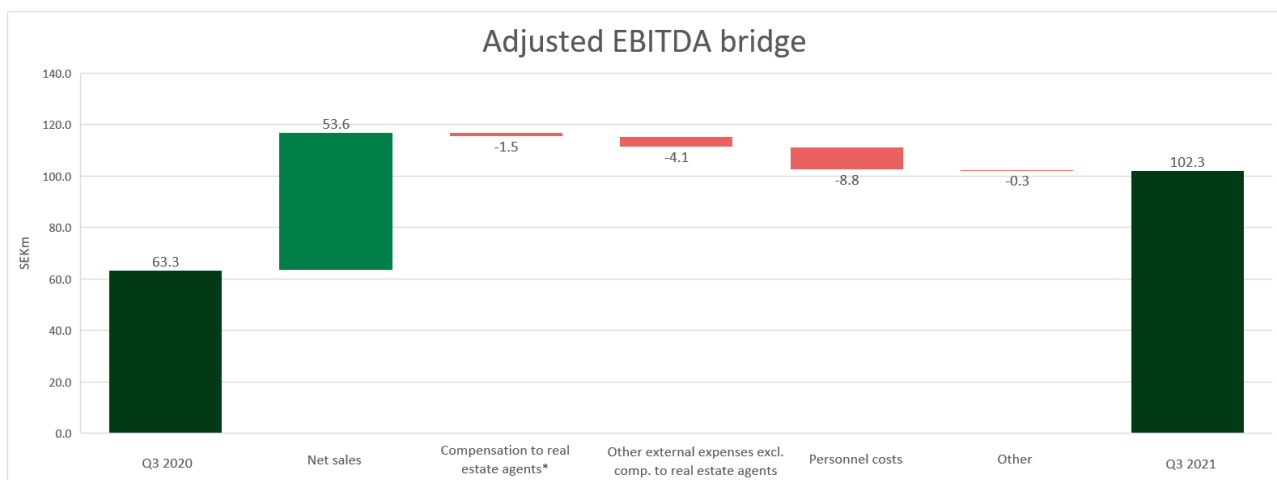
Total capitalised development SEK 0.3m (0.9m) and relate to investments in new products for property developers.

Other external expenses increased by 8.4 percent to SEK 62.0m (57.2), out of which SEK 1.9m (2.6) were items affecting comparability, consisting of SEK 2.5m (2.6) for the marketing campaigns conducted together with Mäklarsamfundet and SEK -0.6m (0.0) related to costs for listing on Nasdaq Stockholm.

Administration and commission compensation to real estate agents increased slightly at SEK 39.6m (38.8), and the education compensation, which is specific to 2021, was SEK 0.7m. The remaining part of other external expenses increased 25.3 percent to SEK 19.8m (15.8). The two main drivers here were other selling costs and marketing costs which increased by SEK 1.2m and SEK 2.0m, respectively.

Personnel costs increased 37.6 percent to SEK 32.2m (23.4), driven by continued investment in new personnel.

Adjusted EBITDA, excluding revenue and costs affecting comparability totalling SEK 0.2m (1.2), increased 61.6 percent to SEK 102.3m (63.3) and the adjusted EBITDA margin was 52.2 percent (44.6).



* Compensation to real estate agents here also include educational compensation of SEK -0,7m.

EBITDA increased 64.4 percent to SEK 102.1m (62.1), corresponding to an EBITDA margin of 52.1 (43.8) percent.

Depreciation amounted to SEK 19.4m (19.4).

Operating profit increased 93.7 percent to SEK 82.7m (42.7), corresponding to an operating margin of 42.2 (30.1) percent. The increase in operating margin is a result of the increased net sales and the effect of the new compensation model for real estate agents.

Financial items - net, improved from negative SEK 6.1m to negative SEK 2.2m, mainly due to lower interest costs on bank loans following both lower borrowing and lower interest rate on bank loans. Interest on bank loans was SEK -1.9m (-4.9m).

Tax expenses amounted to SEK 16.8m (8.1), corresponding to an effective tax rate of 20.8 (22.2) percent. The decrease in effective tax rate is mainly due to the decrease in corporate income tax rate in Sweden from 21.4 percent to 20.6 percent.

Net profit for the period increased with SEK 35.2m and amounted to SEK 63.7m (28.5).

Cash flow and financial position

Cash flow from operating activities increased by SEK 46.7m and amounted to SEK 77.1m (30.4). The increase is mainly driven by the increased operating profit, with some positive effects also from lower interest payments and a slightly lower negative effect from change in working capital. The change in working capital tends to contribute negatively in the third quarter of the year, as revenue and therefore accounts receivables are generally higher in September than in June. Taxes paid during the quarter increased SEK 3.0m compared to the same period last year, as an effect of the Group's higher profits during 2021.

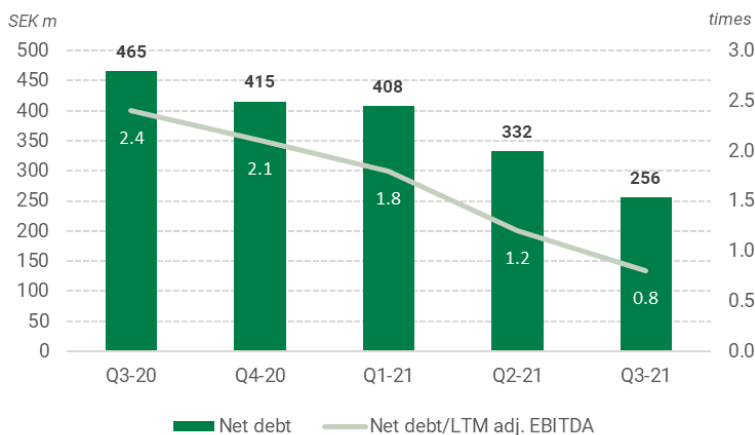
The cash flow from investment activities was SEK -0.5m (-1.2). The cash flow was related to investments in intangible and tangible fixed assets and consisted almost entirely of capitalised development expenses, SEK -0.5m (-1.1).

Cash flow from financing activities was SEK -86.9m (-6.8), mainly following voluntary repayments of bank loans of SEK -85.0m. Amortisation of lease liabilities resulted in a cash outflow of SEK 1.9m.

Cash and cash equivalents, including interest bearing securities, amounted to SEK 112.5m (271.6) and total interest-bearing liabilities amounted to SEK 368.2m (686.7). Net debt thereby amounted to SEK 255.7m (415.1) which correspond to 0.8 (2.1) times adjusted EBITDA for the last twelve months.

Total shareholders' equity was SEK 1,466.9m (1,349.6), which is equivalent to an equity-to-assets ratio of 66.4 percent (56.9).

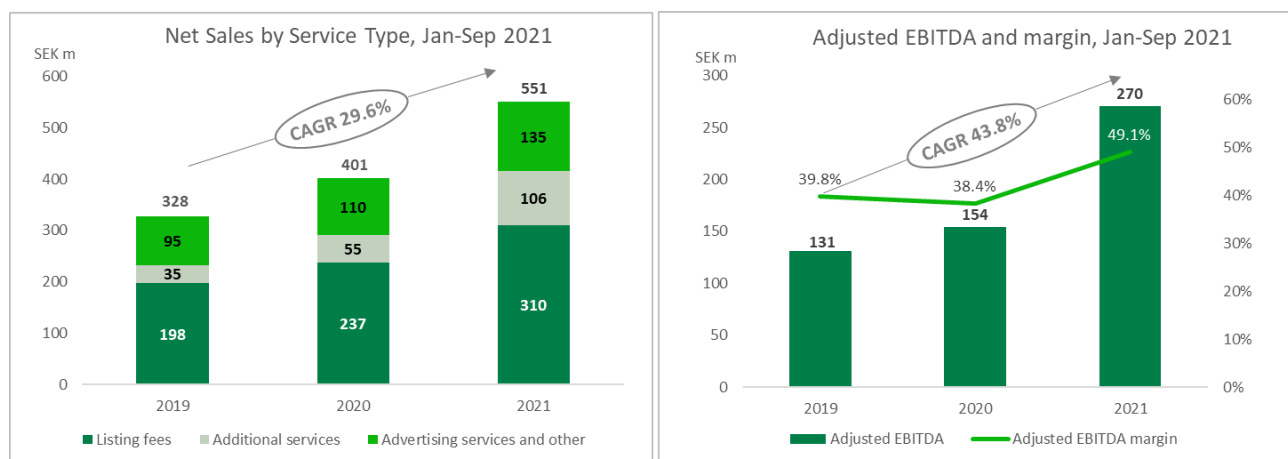
Financial position



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-September 2021

Strong growth in net sales, as a result of an increase in average revenue per listing (ARPL), driven by a positive development of value-added services to property sellers, and by price adjustments. Additionally, the number of properties listed increased in the period. Advertising sales to content-close advertisers has developed well. Adjusted EBITDA increased 75.5 percent to SEK 270.4m (154.1).



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

Net sales and profit

Net sales increased 37.2 percent to SEK 550.8m (401.4), mainly from a positive development from listing revenue and value-added services.

Listing revenue increased with 31.0 percent to SEK 310.0m (236.7), with both average revenue per listing related to base listing and listing volume increasing. The increase in the number of listings in the first nine months of the year was 6.5 percent, which is higher than the historical annual growth rate.

Value-added services grew by 92.4 percent to SEK 106.0m (55.1), with the positive development coming from value-added services for property sellers, for which the conversion rate has gradually increased at the same time as price adjustments have been implemented.

Total average revenue per listing, ARPL, increased with 39.2 percent to SEK 2,326 (1,670).

Net sales from advertising services and other increased with 23.0 percent to SEK 134.8m (109.6) where sales to real estate agents and other content-close customers accounting for the largest increases. Net sales from advertising services and other also included items affecting comparability of SEK 5.7m related to marketing activities carried out together with Mäklarsamfundet (for further details about the campaign with Mäklarsamfundet see Note 5 Related party transactions).

Total capitalised development expenses amounted to SEK 4.1m (2.5), after the company invested in development of new products and services.

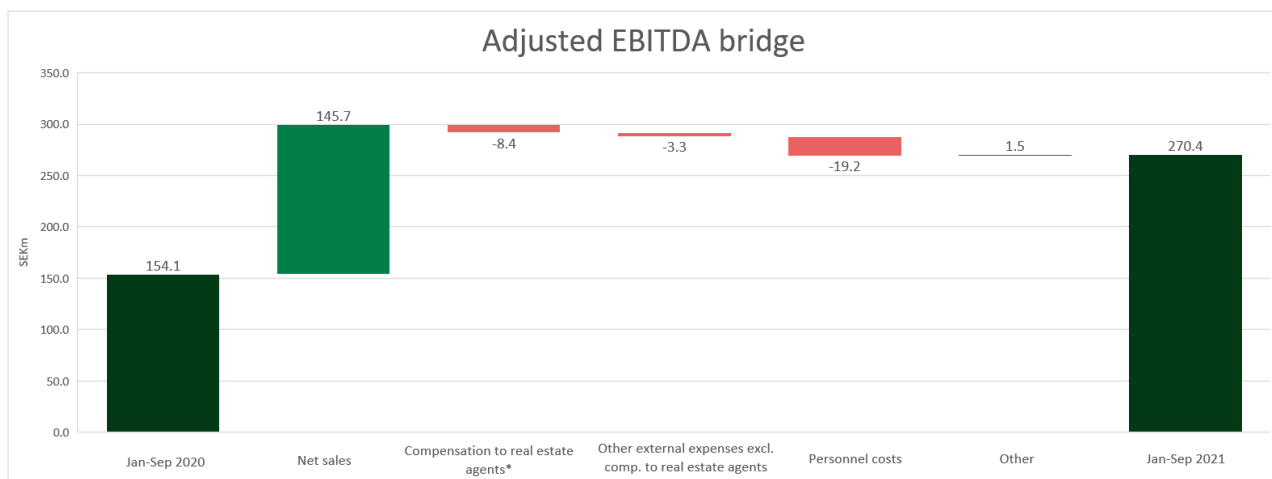
Other external expenses increased 32.0 percent to SEK 239.2m (181.2), out of which 57.6m (11.3) were items affecting comparability, consisting of SEK 48.7m (1.9) related to the IPO and SEK 8.9m (9.4) for marketing

campaigns conducted together with Mäklarsamfundet (for further details regarding campaigns with Mäklarsamfundet see Note 5 Related party transactions).

Other external expenses, excluding items affecting comparability increased 6.9 percent to SEK 181.6m (169.9). Administration and commission compensation to real estate agent offices was unchanged at SEK 113.9m (113.9), while the education compensation, which is specific to 2021, amounted to SEK 8.4m. The remaining part of other external expenses increased by 5.9 percent to SEK 59.3m (56.0). The main reason for the increase is other selling costs of SEK 4.5m.

Personnel costs increased 24.6 percent to SEK 97.1m (77.9), as the company's continued investment in new personnel. In 2020 the company had some consultancy costs that are now replaced by its own staff, which partly explains the higher personnel costs.

Adjusted EBITDA increased 75.5 percent to SEK 270.4m (154.1) and the adjusted EBITDA margin was 49.1 percent (38.4).



* Compensation to real estate agents here also include educational compensation of SEK -8.4m.

EBITDA increased to SEK 218.5m (144.8), corresponding to an EBITDA margin of 39.7 (36.1) percent.

Depreciation amounted to SEK 59.3m (57.8).

Operating profit increased 83.0 percent to SEK 159.2m (87.0), corresponding to an operating margin of 28.9 (21.7) percent. The operating margin increased because of the growth in net sales, even with items affecting comparability of SEK 51.9 (9.3) and the educational compensation of SEK 8.4m which is 2021 specific.

Financial items - net, decreased from a negative SEK 18.2m to a negative SEK 24.2m, mainly due to the capitalised arrangement fees of the previous loan facility, which amounted to SEK 13.6m and was treated as cost during the period. Interest on bank loans decreased to SEK 8.4m (14.0), after both borrowing and interest rate on bank loans decreased in the new credit facility entered into during the year.

Tax expenses amounted to SEK 28.5m (15.0), corresponding to an effective tax rate of 21.1 (21.8) percent. The decrease in effective tax rate is mainly due to the decrease in corporate income tax rate in Sweden from 21.4 percent to 20.6 percent.

Net profit for the period increased SEK 52.7m and amounted to SEK 106.5m (53.8).

Cash flow and financial position

Cash flow from operating activities increased by SEK 91.9m and amounted to SEK 165.1m (73.2). 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 9.3m compared to the same period last year, where more corporate income tax was paid out.

The cash flow from investment activities was SEK 18.7m (-4.7). During the period all interest-bearing securities were divested, which lead to a cash inflow of SEK 24.7m. Investments in intangible and tangible fixed assets were in total SEK 6.0m (4.7) and almost entirely related to capitalised development expenses, SEK 5.7m (4.1).

Cash flow from financing activities amounted SEK -318.4m (-91.0), mainly following a scheduled 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 +365.0m. Additionally, share and warrant issues resulted in a cash inflow of SEK 10.8m, while amortisation of lease liabilities resulted in a cash outflow of SEK 5.6m. During the same period last year, the financing activities resulted in a cash outflow of SEK 91.0m which, besides instalment payments for bank loans of SEK -10.2m and amortisation of leasing liabilities of SEK -4.9m, included the pay-out of the last contingent consideration of SEK -76.5m, as well as a share issue of SEK +0.6m.

Cash and cash equivalents, including interest bearing securities, amounted to SEK 112.5m (271.6) and total interest-bearing liabilities amounted to SEK 368.2m (686.7). Net debt thereby amounted to SEK 255.7m (415.1) which correspond to 0.8 (2.1) times adjusted EBITDA for the last twelve months.

Total shareholders' equity was SEK 1,466.9m (1,349.6), which is equivalent to an equity-to-assets ratio of 66.4 percent (56.9).

Parent company, financial development January-September

Net sales for the Parent company was SEK 4.4m (4.6). All revenue refers to services to other Group companies. Operating profit/loss was SEK -49.7m (-3.4) and includes costs for consultants related to the listing process on Nasdaq Stockholm of SEK 46.9m (1.7).

The Parent company's assets essentially consist of participations in Group companies and Group receivables. Operations are financed by equity, bank loans and Group liabilities. Equity in the Parent company at period end was SEK 763.2m (1,188.8) and the equity ratio was 50.2 percent (86.3).

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 have rather increased during the pandemic, as did the key performance indicator, ARPL (average revenue per listing). Increased remote working during the pandemic 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 113 compared to 104 at the end of September 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 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. 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.

Stockholm, 3 November, 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

Review report

THIS IS A TRANSLATION FROM THE SWEDISH ORIGINAL

Hemnet Group AB (publ), corporate identity number 559088-4440

Introduction

We have reviewed the condensed interim report for Hemnet Group AB (publ) as of September 30, 2021 and for the nine months period then ended. The Board of Directors and the Managing Director are responsible for the preparation and presentation of this interim report in accordance with IAS 34 and the Swedish Annual Accounts Act. Our responsibility is to express a conclusion on this interim report based on our review.

Scope of review

We conducted our review in accordance with the International Standard on Review Engagements, ISRE 2410 Review of Interim Financial Statements Performed by the Independent Auditor of the Entity. A review consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and other generally accepted auditing standards in Sweden. The procedures performed in a review do not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the interim report is not prepared, in all material respects, in accordance with IAS 34 and the Swedish Annual Accounts Act regarding the Group, and in accordance with the Swedish Annual Accounts Act regarding the Parent Company.

Stockholm on the day shown in our electronic signature
Ernst & Young AB

Anna Svanberg
Authorized Public Accountant

Condensed consolidated income statement

(SEK million)	Jul-Sep		Jan-Sep		Last twelve months	FY	
	2021	2020	2021	2020	ending Sep 2021	2020	
Net sales	2	195.8	141.9	550.8	401.4	693.5	544.1
Other operating income		0.7	0.2	1.3	1.0	2.0	1.7
Total revenue		196.5	142.1	552.1	402.4	695.5	545.8
Capitalised development		0.3	0.9	4.1	2.5	5.5	3.9
Other external expenses	3	-62.0	-57.2	-239.2	-181.2	-303.3	-245.3
Personnel costs		-32.2	-23.4	-97.1	-77.9	-134.0	-114.8
Depreciation		-19.4	-19.4	-59.3	-57.8	-78.9	-77.4
Other operating costs		-0.5	-0.3	-1.4	-1.0	-2.1	-1.7
Total operating expenses		-114.1	-100.3	-397.0	-317.9	-518.3	-439.2
Operating profit		82.7	42.7	159.2	87.0	182.7	110.5
Financial items - net		-2.2	-6.1	-24.2	-18.2	-29.7	-23.7
Profit before taxes		80.5	36.6	135.0	68.8	153.0	86.8
Income tax		-16.8	-8.1	-28.5	-15.0	-32.6	-19.1
Net profit for the period		63.7	28.5	106.5	53.8	120.4	67.7
<i>Net profit attributable to controlling interest</i>		63.7	28.5	106.5	53.8	120.4	67.7
Other comprehensive income		-	-	-	-	-	-
Total comprehensive income		63.7	28.5	106.5	53.8	120.4	67.7
Earnings per share							
before dilution, SEK		0.63	0.28	1.06	0.53	1.19	0.67
after dilution, SEK		0.63	0.28	1.05	0.53	1.19	0.67
Number of shares¹							
Average before dilution		101,131,478	100,702,792	100,954,882	100,700,754	100,891,086	100,701,011
Average after dilution		101,217,134	101,114,849	101,181,932	101,112,811	101,164,895	101,113,068
At period end		101,131,478	100,702,792	101,131,478	100,702,792	101,131,478	100,719,421

¹ The calculation of dilution of shares is made based on a weighted average of the dilution from the warrant programmes that have been active during each respective period. As no market price is available to set against the exercise price and the number of warrants is limited in relation to the number of ordinary shares, the dilution effect for periods before Hemnets IPO on 27 April, 2021, has been calculated based on the maximum theoretical dilution. For periods after 27 April, 2021, the calculation of dilution is made based on the average share price during each respective period.

Condensed consolidated statement of financial position

(SEK million)	2021-09-30	2020-09-30	2020-12-31
ASSETS			
Intangible assets	1,988.3	2,051.3	2,035.7
Other non-current assets	8.7	16.4	14.7
Total non-current assets	1,997.0	2,067.7	2,050.4
Current receivables	98.6	76.4	51.3
Interest-bearing securities, current	-	24.3	24.5
Cash and cash equivalents	112.5	196.9	247.1
Total current assets	211.1	297.6	322.9
TOTAL ASSETS	2,208.1	2,365.3	2,373.3
EQUITY AND LIABILITIES			
Total equity (attributable to controlling interest)	1,466.9	1,334.9	1,349.6
Non-current interest-bearing liabilities	362.5	673.2	673.5
Deferred tax liabilities	223.6	237.7	234.4
Total non-current liabilities	586.1	910.9	907.9
Current interest-bearing liabilities	5.7	13.4	13.2
Current non-interest-bearing liabilities	149.4	106.1	102.6
Total current liabilities	155.1	119.5	115.8
Total liabilities	741.2	1,030.4	1,023.7
TOTAL EQUITY AND LIABILITIES	2,208.1	2,365.3	2,373.3

Condensed consolidated statement of changes in equity

(SEK million)	Jan-Sep		FY
	2021	2020	2020
Equity, opening balance	1,349.6	1,280.5	1,280.5
Net profit for the period	106.5	53.8	67.7
Other comprehensive income	-	-	-
Total comprehensive income	106.5	53.8	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	1,466.9	1,334.9	1,349.6

Condensed consolidated statement of cash flow

(SEK million)	Jul-Sep		Jan-Sep		FY
	2021	2020	2021	2020	2020
Operating activities					
Operating profit	82.7	42.7	159.2	87.0	110.5
Adjustments for non-cash items	19.4	19.5	59.3	57.9	77.4
Interest paid and received	-2.1	-8.1	-13.7	-19.9	-23.3
Paid income tax	-10.0	-7.0	-28.1	-37.4	-39.0
Cash flow from operating activities before changes in working capital	90.0	47.1	176.7	87.6	125.6
Changes in working capital, net	-12.9	-16.7	-11.6	-14.4	1.4
Cash flow from operating activities	77.1	30.4	165.1	73.2	127.0
Investing activities					
Investments in intangible assets, net	-0.5	-1.1	-5.7	-4.1	-6.0
Investments in tangible assets, net	-0.0	-0.1	-0.3	-0.6	-1.0
Divestment of interest-bearing securities	-	-	24.7	-	-
Cash flow from investing activities	-0.5	-1.2	18.7	-4.7	-7.0
Financing activities					
Borrowings	-	-	500.0	-	-
Repayment of loans and contingent consideration	-85.0	-5.1	-823.6	-86.7	-86.7
Amortisation of lease liabilities	-1.9	-1.7	-5.6	-4.9	-7.0
Issue of shares and warrants	-	-	11.8	0.6	4.1
Issue expenses	-	-	-1.0	-	-
Paid dividend and share redemption	-	-	-	-	-2.7
Cash flow from financing activities	-86.9	-6.8	-318.4	-91.0	-92.3
Net change in cash and cash equivalents	-10.3	22.4	-134.6	-22.5	27.7
Cash and cash equivalents, beginning of period	122.8	174.5	247.1	219.4	219.4
Cash and cash equivalents, end of period	112.5	196.9	112.5	196.9	247.1

Condensed parent company income statement

(SEK million)	Jul-Sep		Jan-Sep		FY
	2021	2020	2021	2020	2020
Net sales	0.9	1.0	4.4	4.6	7.1
Total revenue	0.9	1.0	4.4	4.6	7.1
Other external costs	-0.8	-1.2	-50.9	-4.0	-8.2
Personnel costs	-0.9	-0.9	-3.0	-4.0	-7.2
Other operating costs	-0.1	-	-0.2	-	-
Total operating expenses	-1.8	-2.1	-54.1	-8.0	-15.4
Operating profit/loss	-0.9	-1.1	-49.7	-3.4	-8.3
Financial items - net	-2.2	-	-3.8	0.0	0.0
Profit before taxes	-3.1	-1.1	-53.5	-3.4	-8.3
Allocations - Group contributions	-	-	-	-	8.3
Income tax	-	-	-	-	-
Net income (loss)	-3.1	-1.1	-53.5	-3.4	0.0

Parent company statement of comprehensive income

(SEK million)	Jul-Sep		Jan-Sep		FY
	2021	2020	2021	2020	2020
Net income (loss)	-3.1	-1.1	-53.5	-3.4	0.0
Other comprehensive income	-	-	-	-	-
Total comprehensive income for the period	-3.1	-1.1	-53.5	-3.4	0.0

Condensed parent company balance sheet

(SEK million)	2021-09-30	2020-09-30	2020-12-31
ASSETS			
Non-current assets	1,146.6	1,359.3	1,359.3
Current assets	372.9	7.8	18.3
TOTAL ASSETS	1,519.5	1,367.1	1,377.6
EQUITY AND LIABILITIES			
Equity			
Restricted equity	77.4	68.3	68.4
Non-restricted equity	685.8	1,116.2	1,120.4
Total equity	763.2	1,184.5	1,188.8
Non-current liabilities	362.5	178.1	175.0
Current liabilities	393.8	4.5	13.8
Total liabilities	756.3	182.6	188.8
TOTAL EQUITY AND LIABILITIES	1,519.5	1,367.1	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.

Segment reporting

For Hemnet, the chief operating decision-maker is the CEO, as the CEO is primarily responsible for allocating resources and evaluating results. The assessment of the Group's operating segments is based on the financial information reported to the CEO. The financial information reported to the CEO, as a basis for allocating resources and assessing the Group's results, refers to the Group as a whole. Considering this, Hemnet has determined that the Group as a whole constitutes an operating segment.

Earnings per share

(i) Earnings per share before dilution (basic)

Earnings per share before dilution are calculated by dividing net profit attributable to the Parent Company's shareholders by the average number of outstanding ordinary shares during the period, adjusted for aggregation of shares and bonus issues.

(ii) Earnings per share after dilution (diluted)

For the calculation of earnings per share after dilution, the amounts used to calculate earnings per share before dilution are adjusted by considering the additional ordinary shares, calculated on the basis of the difference between the average share price during the period and the exercise price, which would have been added when converting all potential ordinary shares.

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)	Jul-Sep		Jan-Sep		Last twelve months	FY
	2021	2020	2021	2020	ending Sep 2021	2020
Property sellers	136.2	83.8	364.0	243.2	446.6	325.8
Real estate agents	24.1	20.3	72.2	60.7	92.2	80.7
Real estate developers	12.7	14.8	42.8	42.4	56.9	56.5
Advertisers	22.8	23.0	71.8	55.1	97.8	81.1
Total net sales	195.8	141.9	550.8	401.4	693.5	544.1

Net sales by service category (SEK million)	Jul-Sep		Jan-Sep		Last twelve months	FY
	2021	2020	2021	2020	ending Sep 2021	2020
Listing fees	113.3	79.3	310.0	236.7	386.0	312.7
Value-added services	40.5	20.1	106.0	55.1	128.4	77.5
Advertising services and other	42.0	42.5	134.8	109.6	179.1	154
Total net sales	195.8	141.9	550.8	401.4	693.5	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)	Jul-Sep		Jan-Sep		Last twelve months	FY
	2021	2020	2021	2020	ending Sep 2021	2020
Administration and commission compensation	-39.6	-38.8	-113.9	-113.9	-151.2	-151.2
Other	-22.4	-18.4	-125.3	-67.3	-152.1	-94.1
Total other external expenses	-62.0	-57.2	-239.2	-181.2	-303.3	-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.

Marketing activities in cooperation with Mäklarsamfundet

Hemnet has, in cooperation with Mäklarsamfundet ("MSF"), planned marketing activities during 2020-2021. These consist of two parts; one part, totalling SEK 12.5m, in external media which is administered by MSF, and one part, totalling SEK 10.0m, in Hemnet's own channels.

For the external part, activities amounting to SEK 9.1m were expensed during 2020 and a further SEK 3.2m were expensed during the first nine months of 2021. SEK 0.2m thus remain as a prepaid cost that will be utilised during 2021. For the part in Hemnet's own channels, revenues and expenses of SEK 4.3m and SEK 4.3m, respectively, were reported in 2020, and additional revenues and expenses of SEK 5.7m and SEK 5.7m, respectively, was reported during the first nine months of 2021. The part in Hemnet's own channels has thus been completed by the end of September 2021.

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)	Jul-Sep		Jan-Sep		Last twelve months	FY
	2021	2020	2021	2020	ending Sep 2021	2020
EBITDA	102.1	62.1	218.5	144.8	261.6	187.9
EBITDA margin, %	52.1%	43.8%	39.7%	36.1%	37.7%	34.5%
Adjusted EBITDA	102.3	63.3	270.4	154.1	318.4	202.1
Adjusted EBITDA margin, %	52.2%	44.6%	49.1%	38.4%	45.9%	37.1%
Operating profit	82.7	42.7	159.2	87.0	182.7	110.5
Operating margin, %	42.2%	30.1%	28.9%	21.7%	26.3%	20.3%
Net profit for the period	63.7	28.5	106.5	53.8	120.4	67.7
Profit margin %	32.5%	20.1%	19.3%	13.4%	17.4%	12.4%
Earnings per share, basic, SEK	0.63	0.28	1.06	0.53	1.19	0.67
Earnings per share, diluted, SEK	0.63	0.28	1.05	0.53	1.19	0.67
Average revenue per listing (ARPL), SEK	2,642	1,719	2,326	1,670	2,277	1,760
Net debt	255.7	465.4	255.7	465.4	255.7	415.1
Net debt/EBITDA (LTM), times	1.0	2.5	1.0	2.5	1.0	2.2
Net debt/Adjusted EBITDA (LTM), times	0.8	2.4	0.8	2.4	0.8	2.1
Debt/Equity ratio, times	0.3	0.5	0.3	0.5	0.3	0.5
Equity/Assets ratio, %	66.4%	56.4%	66.4%	56.4%	66.4%	56.9%
Number of listings during the period, thousand	52.1	49.5	158.6	148.9	199.0	189.3
Number of employees at period end	113	104	113	104	113	108

See pages 21-23 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)	Jul-Sep		Jan-Sep		Last twelve months	FY
	2021	2020	2021	2020	ending Sep 2021	2020
Operating profit	82.7	42.7	159.2	87.0	182.7	110.5
Depreciation	19.4	19.4	59.3	57.8	78.9	77.4
EBITDA	102.1	62.1	218.5	144.8	261.6	187.9
Net sales	195.8	141.9	550.8	401.4	693.5	544.1
EBITDA-margin, %	52.1%	43.8%	39.7%	36.1%	37.7%	34.5%
EBITDA	102.1	62.1	218.5	144.8	261.6	187.9
<i>Items affecting comparability:</i>						
Advertising revenue	-1.7	-1.4	-5.7	-2.0	-8.0	-4.3
Marketing costs	2.5	2.6	8.9	9.4	12.9	13.4
Consultant costs	-0.6	0.0	48.7	1.9	51.9	5.1
Adjusted EBITDA	102.3	63.3	270.4	154.1	318.4	202.1
Net sales	195.8	141.9	550.8	401.4	693.5	544.1
Adjusted EBITDA-margin, %	52.2%	44.6%	49.1%	38.4%	45.9%	37.1%
Operating profit	82.7	42.7	159.2	87.0	182.7	110.5
Net sales	195.8	141.9	550.8	401.4	693.5	544.1
Operating margin, %	42.2%	30.1%	28.9%	21.7%	26.3%	20.3%
Net sales	195.8	141.9	550.8	401.4	693.5	544.1
Revenue not arising from listings	-58.1	-56.8	-182.1	-152.7	-240.3	-211.0
Revenue from listings	137.7	85.1	368.7	248.7	453.2	333.1
Number of listings, thousands	52.1	49.5	158.6	148.9	199.0	189.3
ARPL, SEK	2,642	1,719	2,326	1,670	2,277	1,760
Non-current interest-bearing liabilities	362.5	673.2	362.5	673.2	362.5	673.5
Current interest-bearing liabilities	5.7	13.4	5.7	13.4	5.7	13.2
Cash and cash equivalents, including current interest-bearing securities	112.5	221.2	112.5	221.2	112.5	271.6
Net debt	255.7	465.4	255.7	465.4	255.7	415.1
EBITDA, LTM	261.6	186.0	261.6	186.0	261.6	187.9
Net debt/ LTM EBITDA, times	1.0	2.5	1.0	2.5	1.0	2.2
Net debt	255.7	465.4	255.7	465.4	255.7	415.1
Adjusted EBITDA, LTM	318.4	195.3	318.4	195.3	318.4	202.1
Net debt/ LTM adjusted EBITDA, times	0.8	2.4	0.8	2.4	0.8	2.1
Equity	1,466.9	1,334.9	1,466.9	1,334.9	1,466.9	1,349.6
Total assets	2,208.1	2,365.3	2,208.1	2,365.3	2,208.1	2,373.3
Equity/Assets ratio, %	66.4%	56.4%	66.4%	56.4%	66.4%	56.9%

(SEK million, unless stated otherwise)	Jul-Sep		Jan-Sep		Last twelve months	FY
	2021	2020	2021	2020	ending Sep 2021	2020
Non-current interest-bearing liabilities	362.5	673.2	362.5	673.2	362.5	673.5
Current interest-bearing liabilities	5.7	13.4	5.7	13.4	5.7	13.2
Total interest-bearing liabilities	368.2	686.6	368.2	686.6	368.2	686.7
Equity	1,466.9	1,334.9	1,466.9	1,334.9	1,466.9	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		
	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
Net sales	111.4	116.3	115.3	144.2	141.9	142.7	142.5	212.5	195.8
Other operating income	0.7	0.9	0.5	0.3	0.2	0.7	0.3	0.3	0.7
Total revenue	112.1	117.2	115.8	144.5	142.1	143.4	142.8	212.8	196.5
Capitalised development	0.4	2.9	1.1	0.5	0.9	1.4	2.6	1.2	0.3
Other external costs	-46.2	-53.0	-56.1	-67.9	-57.2	-64.1	-80.3	-96.9	-62.0
Personnel costs	-18.9	-25.6	-27.4	-27.1	-23.4	-36.9	-31.3	-33.6	-32.2
Other operating expenses	-0.5	-0.3	-0.4	-0.3	-0.3	-0.7	-0.6	-0.3	-0.5
EBITDA	46.9	41.2	33.0	49.7	62.1	43.1	33.2	83.2	102.1
Depreciation and amortisation	-18.5	-18.7	-18.9	-19.5	-19.4	-19.6	-19.6	-20.3	-19.4
Operating profit	28.4	22.5	14.1	30.2	42.7	23.5	13.6	62.9	82.7
Financial items, net	-4.1	-1.0	-6.1	-6.0	-6.1	-5.5	-5.2	-16.8	-2.2
Profit before taxes	24.3	21.5	8.0	24.2	36.6	18.0	8.4	46.1	80.5
Taxes	-5.2	-4.7	-1.7	-5.2	-8.1	-4.1	-1.7	-10.0	-16.8
Net profit for the period	19.1	16.8	6.3	19.0	28.5	13.9	6.7	36.1	63.7
Other comprehensive income	-	-	-	-	-	-	-	-	-
Total comprehensive income for the period	19.1	16.8	6.3	19.0	28.5	13.9	6.7	36.1	63.7

Group key ratios by quarter

(SEK million, unless stated otherwise)	2019		2020				2021		
	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
EBITDA	46.9	41.2	33.0	49.7	62.1	43.1	33.2	83.2	102.1
EBITDA margin, %	42.1%	35.4%	28.6%	34.5%	43.8%	30.2%	23.3%	39.2%	52.1%
Adjusted EBITDA	46.9	41.2	36.4	54.4	63.3	48.0	57.2	110.9	102.3
Adjusted EBITDA margin, %	42.1%	35.4%	31.6%	37.7%	44.6%	33.6%	40.1%	52.2%	52.2%
Operating profit	28.4	22.5	14.1	30.2	42.7	23.5	13.6	62.9	82.7
Operating margin, %	25.5%	19.3%	12.2%	20.9%	30.1%	16.5%	9.5%	29.6%	42.2%
Net profit for the period	19.1	16.8	6.3	19.0	28.5	13.9	6.7	36.1	63.7
Profit margin, %	17.1%	14.4%	5.5%	13.2%	20.1%	9.7%	4.7%	17.0%	32.5%
Average revenue per listing (ARPL), SEK	1,403	1,875	1,501	1,775	1,719	2,089	1,898	2,363	2,642
Net debt	452.2	521.4	558.2	496.7	465.4	415.1	407.5	332.1	255.7
Net debt/EBITDA LTM, times	2.8	3.0	3.3	2.9	2.5	2.2	2.2	1.5	1.0
Net debt/ adjusted EBITDA (LTM), times	2.8	3.0	3.2	2.8	2.4	2.1	1.8	1.2	0.8
Debt/Equity ratio, times	0.4	0.6	0.5	0.5	0.5	0.5	0.5	0.3	0.3
Equity/Assets ratio, %	59.4%	53.4%	55.1%	55.4%	56.4%	56.9%	56.7%	62.8%	66.4%
Number of listings during the period, thousand	49.8	37.1	46.8	52.6	49.5	40.4	44.0	62.5	52.1
Number of employees at period end	94	92	100	102	104	108	111	115	113

Financial calendar

1 February, 2022	Year-end report 2021
28 April, 2022	Interim report, Q1 2022
29 April, 2022	Annual general meeting 2021

PUBLICATION

This is information that Hemnet Group AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out below, on November 4 2021 at 08:00 CET.

PRESENTATION OF THE INTERIM REPORT

Hemnet invites analysts, investors and media to participate in the results presentation of the third quarter at 10:00 CEST on 4 November, 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 5664 27 05

UK: +44 33 33 00 92 66

US: +1 64 67 22 49 04

Webcast link: <https://tv.streamfabriken.com/hemnet-q3-2021>

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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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