

# ERNST ROSÉN GROUP

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Founded by master builder Ernst Rosén in the 1950s, the Ernst Rosén Group is one of the biggest privately-owned property development companies in Gothenburg. The fourth generation of the family is now actively involved in running the company and building for the future.

Focusing on the tenant, Ernst Rosén develops and manages properties in the entire Greater Gothenburg area. These are located mainly in central Gothenburg, Alingsås, Lerum and Kungsbacka.

Land and property are developed for the construction of new homes throughout the region under the Ernst Rosén brand, except in Kungsbacka, where these activities are conducted in partnership with Ivar Kjellberg Fastighets AB under the corporate title of Aranäs AB. Best known as owner of the popular, award-winning Kungsmässan shopping centre, Aranäs is also noted for its active role in the development of land for urban expansion, dwellings and

commercial premises in this rapidly growing municipality.

One notable property in the Ernst Rosén portfolio is Nääs Fabriker, the historical textile factory that has been transformed into an acclaimed meeting centre incorporating one of the best hotel and conference complexes in Sweden – a hotel whose guests enjoy the same customer focus as the tenants of the company's other commercial premises in the area.

Together with Byggruppen Väst i Landvetter AB, Ernst Rosén also owns the Flodéns construction company, which both undertakes contracts and supports property owners across Greater Gothenburg with development and management services.

In addition to its property and building activities, Ernst Rosén contributes financial resources, daring and creativity to development activities in other areas.





### Örgryte Bostads AB

Ernst Rosén is one of five partners in Örgryte Bostads AB, which develops, owns and manages the Prästgårdsängen property in Örgryte, Gothenburg, comprising 442 apartments.

### Ernst Rosén Project Development

Ernst Rosén develops land and property for the construction of new homes.

### Vallda Golf & Country Club

Ernst Rosén owns and manages the Scottish-inspired 18-hole golf course at Vallda, outside Kungälv.

### California Rosen

Ernst Rosén owns 75 percent of a business park in Ocean Side, north of San Diego, USA, where about 40 small enterprises lease office, stores and manufacturing premises.

### Näås Fabriker

Ernst Rosén owns, develops and manages Näås Fabriker, the meeting centre with its hotel and conference facilities, business premises and shops.

### Flodéns

Ernst Rosén conducts building activities through the half-owned Flodéns.

### Aranäs Fastigheter

Ernst Rosén is, through the half-owned Aranäs AB, the dominant property owner in Kungälv.

### SafetyRespect USA

Ernst Rosén is half-owner of the SafetyRespects venture in the US market. SafetyRespects AB develops, manufactures and supplies fall protection systems to the construction industry.

### Rabbalshede Kraft

Ernst Rosén is one of the major active partners in Rabbalshede Kraft AB, a wind power company which produces renewable energy, and develops and builds land-based wind farms throughout Sweden. The project portfolio comprises wind farms with a potential power generation capacity of 3 TWh per year.

### Ernst Rosén Property Management

Ernst Rosén's core business is to own, manage and develop existing property holdings.

# OUR LOCATION

## Rabbalshede Kraft

13% ownership  
Produces wind power and constructs wind farms.

## Ernst Rosén Property Management, Lerum & Gråbo

12,000 m<sup>2</sup>, including 57 apartments and 7,500 m<sup>2</sup> of commercial premises

## Dergårdsparken, Lerum

Ernst Rosén is developing about 200 new apartments.

## Åsenvägen, Lerum

Ernst Rosén is a project partner in the development of about 40 new apartments.

## Ernst Rosén Property Management, Alingsås

26,000 m<sup>2</sup>, including 217 apartments and 9,300 m<sup>2</sup> of commercial premises

## Näås Fabriker

- hotel
- lakeside sauna
- shops
- commercial premises
- conference centre
- café

## Oscars, Marstrand Kungälv

Ernst Rosén is developing about 20 new apartments.

## Götaleden, Göteborg

Ernst Rosén is a project partner in the development of about 100 new apartments.

## Flodéns

50% ownership. The company is active in the entire Greater Gothenburg area.

## Vallda Golf & Country Club

Golf complex, including

- 18-hole course
- practice areas
- restaurant
- paddle tennis courts

## Aranäs Real Estate

50% ownership. 232,000 m<sup>2</sup>, including 2,080 apartments and 81,400 m<sup>2</sup> of commercial premises.

## Aranäs Projekt

50% ownership  
Developing and building over 500 new apartments and 25,000 m<sup>2</sup> of office/commercial space.

## Björnekulla, Partille

Ernst Rosén is a project partner in the development of 800-1,000 new apartments.

## Örgryte Bostads AB

20% ownership.  
Manages 442 apartments and is developing over 300 new apartments.

## California Rosen

75% ownership  
11,000 m<sup>2</sup> business park  
California

## Ernst Rosén Property Management, Göteborg

186,000 m<sup>2</sup>, including 2,100 apartments and 40,900 m<sup>2</sup> of commercial premises

## SafetyRespect USA

50% ownership  
Fall protection systems  
New venture  
California



Kattegat

# KEY RATIOS

## Key Ratios, Group\*

	2015	2014	2013	2012	2011
Total turnover, SEK million	624	571	552	552	542
Rental income, SEK million	453	442	435	421	414
Total occupancy, %	98	98	98	98	98
Market value of properties, SEK million	8 385	7 493	7 222	6 929	6 393
Surplus value of properties, SEK million	5 824	5 020	4 890	4 747	4 166
Equity, SEK million	466	397	360	320	293
Adjusted equity, SEK million	5 010	4 312	4 174	4 023	3 363
Equity/assets ratio, %	14	12	12	11	10
Adjusted equity/assets ratio, %	64	61	61	61	57
Borrowings, SEK million	2 550	2 488	2 379	2 300	2 317
Adjusted borrowings ratio, %	30	33	33	33	36
Average loan interest, %	3,04	3,63	3,75	3,77	3,80
Average fixed interest term, years	3,59	3,59	3,57	3,55	3,58
Interest coverage ratio, %	3,2	2,5	2,4	2,1	1,9
Lettable area, residential property, m <sup>2</sup>	241 600	241 700	241 600	238 600	239 500
Lettable area, commercial premises, m <sup>2</sup>	112 800	113 200	113 200	113 200	113 300
Total lettable area, m <sup>2</sup>	354 400	354 900	354 800	351 800	352 800
Number of apartments	3 435	3 437	3 435	3 396	3 396
Number of commercial premises	705	720	717	725	725
Number of properties	81	81	81	81	82
Number of employees	124	136	134	124	116

\*The key ratios are calculated on the basis of the Group's total assets and liabilities, including 50 percent of Aranäs AB, as well as its property holdings in the USA. Market values are based on an internal return-on-investment model. The key ratios for 2011-2012 were not converted on the transition to BFNAR 2012:1 (K3).

## Definitions

Surplus value of properties	Market value of properties less book value
Adjusted equity	Equity plus surplus value of properties, less deferred tax on surplus value
Equity/assets ratio	Equity divided by total assets
Adjusted equity/assets ratio	Equity divided by total assets, including surplus value of properties
Adjusted borrowings ratio	Long-terms loans divided by total assets, including surplus value of properties
Average loan interest	Interest charges as a ratio of average interest-bearing debts
Average fixed interest term	Remaining fixed interest term weighted with residual interest-bearing debts
Interest coverage ratio	Profit/loss after financial items

## Key ratios, property management\*\*

<b>Göteborg, Lerum, Alingsås</b>	<b>2015</b>	<b>2014</b>	<b>2013</b>	<b>2012</b>	<b>2011</b>
Occupancy ratio, residential property, %	100	100	100	100	100
Occupancy ratio, commercial premises, %	93	92	94	95	95
Lettable area, residential property, m <sup>2</sup>	166 500	166 500	166 300	166 400	167 500
Lettable area, commercial premises, m <sup>2</sup>	72 100	72 600	72 600	73 200	73 000
Total lettable area, m <sup>2</sup>	238 600	239 100	238 900	239 600	240 500
Average lettable area, residential property, m <sup>2</sup>	70	70	70	70	70
Average lettable area, commercial premises, m <sup>2</sup>	138	135	136	134	134
Percentage of apartment transfers, %	12	14	12	10	11
Average occupancy, years	9	10	10	9	9
Number of apartments	2 395	2 395	2 393	2 394	2 394
Number of commercial premises	524	539	536	546	546
Number of properties	58	58	58	58	59
Number of employees	37	38	40	39	40
Employee satisfaction index	-	-	92	-	-
Service index, residential property	87,1	-	87,4	-	87,9
Product index, residential property	77,9	-	77,9	-	78,6
Service index, commercial premises	-	89,9	-	88,0	-
Product index, commercial premises	-	78,3	-	82,3	-

\*\*The key ratios are calculated on the basis of the Group's wholly-owned property holdings in Gothenburg, Lerum and Alingsås.



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