

# 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 Kungälv.

Land and property are developed for the construction of new homes throughout the region under the Ernst Rosén brand, except in Kungälv, 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 Kungälv 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.

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 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 2 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

## Nääs 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

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 350 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\*

	2016	2015	2014	2013	2012
Total turnover, SEK million	582	624	571	552	552
Rental income, SEK million	459	453	442	435	421
Total occupancy, %	99 %	98 %	98 %	98 %	98 %
Market value of properties, SEK million	8 740	8 385	7 493	7 222	6 929
Surplus value of properties, SEK million	6 051	5 824	5 020	4 890	4 747
Equity, SEK million	528	466	397	360	320
Adjusted equity, SEK million	5 248	5 010	4 312	4 174	4 023
Equity/assets ratio, %	15 %	14 %	12 %	12 %	11 %
Adjusted equity/assets ratio, %	63 %	64 %	61 %	61 %	61 %
Borrowings, SEK million	2 750	2 550	2 488	2 379	2 300
Adjusted borrowings ratio, %	31 %	30 %	33 %	33 %	33 %
Average loan interest, %	2,5 %	3,04 %	3,63 %	3,75 %	3,77 %
Average fixed interest term, years	3,60	3,59	3,59	3,57	3,55
Interest coverage ratio, %	3,8	3,2	2,5	2,4	2,1
Lettable area, residential property, m <sup>2</sup>	241 700	241 600	241 700	241 600	238 600
Lettable area, commercial premises, m <sup>2</sup>	112 100	112 800	113 200	113 200	113 200
Total lettable area, m <sup>2</sup>	353 800	354 400	354 900	354 800	351 800
Number of apartments	3 441	3 435	3 437	3 435	3 396
Number of commercial premises	709	705	720	717	725
Number of properties	80	81	81	81	81
Number of employees	116	124	136	134	124

\*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 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>2016</b>	<b>2015</b>	<b>2014</b>	<b>2013</b>	<b>2012</b>
Occupancy ratio, residential property, %	100 %	100 %	100 %	100 %	100 %
Occupancy ratio, commercial premises, %	95 %	93 %	92 %	94 %	95 %
Lettable area, residential property, m <sup>2</sup>	166 600	166 500	166 500	166 300	166 400
Lettable area, commercial premises, m <sup>2</sup>	72 000	72 100	72 600	72 600	73 200
Total lettable area, m <sup>2</sup>	238 600	238 600	239 100	238 900	239 600
Average lettable area, residential property, m <sup>2</sup>	69	70	70	70	70
Average lettable area, commercial premises, m <sup>2</sup>	137	138	135	136	134
Percentage of apartment transfers, %	13 %	12 %	14 %	12 %	10 %
Average occupancy, years	9	9	10	10	9
Number of apartments	2 401	2 395	2 395	2 393	2 394
Number of commercial premises	527	524	539	536	546
Number of properties	58	58	58	58	58
Number of employees	36	37	38	40	39
Employee satisfaction index	94	-	-	92	-
Service index, residential property	-	87,1	-	87,4	-
Product index, residential property	-	77,9	-	77,9	-
Service index, commercial premises	90,3	-	89,9	-	88,0
Product index, commercial premises	81,7	-	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.



**ERNST ROSÉN**

Box 135, SE - 401 22 Göteborg | **VISITING ADDRESS** Stampgatan 20  
**TELEPHONE** +46 (0)31-80 60 80 | **E-MAIL** info@ernstrosen.se

**[www.ernstrosen.se](http://www.ernstrosen.se)**