

The background of the cover is a photograph of the Atrium Ljungberg interior. A woman with glasses and a black top is walking towards the right, carrying two white shopping bags. In the background, a man in a blue shirt is sitting in a green chair, working on a laptop. A large, dark sculpture of a horse is suspended from the ceiling. The text is overlaid on the top right of the image.

Atrium Ljungberg

2008

Interim Report
1st January – 30th June

“We create the meeting places of the future
for commerce, people and business”

Atrium Ljungberg AB (publ)

Interim Report, 1st January – 30th June 2008

- Net sales totalled **SEK 901 million** (SEK 878 m)
- The profit/loss after financial items was **SEK 43.3 million** (SEK 622.8 m)
- The profit includes a profit/loss on real estate sales and changes in value of **–SEK 211.4 million** (SEK 363.0 m)
- The operating surplus from real estate management has increased by **8 per cent** after adjustment for properties sold
- The profit after tax totalled **SEK 62.2 million** (SEK 513.4 m), corresponding to **SEK 0.48/share** (SEK 3.94)
- The forecast profit for 2008 is **SEK 230 million**, corresponding to **SEK 1.77/share**

Profit/loss

The Group posted a profit after financial items of SEK 43.3 million (SEK 622.8 m) for the first six months of the year. The profit includes changes in value and the profit/loss on real estate sales totalling –SEK 211.4 million (SEK 363.0 m). The operating surplus from real estate management was SEK 440.0 million, corresponding to an increase of 8 per cent. The corresponding result for the same period last year, adjusted for properties sold, was SEK 408.3 million. The profit after financial items, excluding changes in value and the profit/loss on real estate sales, totalled SEK 254.7 million (SEK 259.8 m).

The profit after tax totalled SEK 62.2 million (SEK 513.4 m), corresponding to SEK 0.48/share (SEK 3.94). The Parent Company's profit after tax totalled SEK 33.8 million (SEK 10.0 m). Net sales totalled SEK 124 million (SEK 118 m).

Real estate valuations and investments

The range of properties for sale in Sweden has been huge during the first six months of 2008. That having been said, many players have found it harder to raise the loans needed to finance large acquisitions, and interest rates have risen. The number of transactions completed has fallen recently and assessing the precise state of the real estate market is difficult at present. Yield requirements have tended to increase and the difference between better and poorer properties has grown. What is apparent, however, from the transactions that have been completed is that high quality properties in attractive locations have only been marginally affected.

Atrium Ljungberg values its property holding at the end of each year and at the end of each half year. The valuations are based on internal cash flow calculations and individual assessments of every property's future earnings capacity, based on the property's usage and condition at the time of valuation. Development potential and future investments have not been taken into account. Assumed rental levels in conjunction with contract expirations correspond to the current market rental levels. The operating costs correspond to the company's actual costs. Development rights and land have been valued on the basis of an estimated market value per m² and only include confirmed development rights in accordance with approved detailed development plans.

Stamp duty costs have been deducted from the market value for those properties expected to trigger stamp duty in conjunction with a sale. Properties under construction have been valued at their development rights value plus costs defrayed. Valuation parameters, including yield requirements and market rents, have been quality assured by Forum Fastighetsekonomi. Forum Fastighetsekonomi has

carried out comprehensive valuations in respect of a reference portfolio corresponding to one quarter of the real estate portfolio's value.

As a result of the company's assessment of the market situation, the yield requirement for comparable holdings has been increased by 0.15 percentage points since the turn of the year. The yield requirements for offices and regional shopping malls, and for other retail premises, have been adjusted upwards by 0.10 percentage points and 0.25 percentage points, respectively. The underlying real estate operations have had a positive effect on real estate values by increasing the number of new lets and as a result of increased market rents and reduced vacancy levels, primarily on the office side of operations.

The company has posted a total reduction in the value of the real estate holding of SEK 208 million. The increase in the yield requirement corresponds to a reduction in value of ca. SEK 500 million, while improvements in the underlying real estate operations have led to an increase in value of ca. SEK 300 million.

The posted value, as of 30th June 2008, was SEK 19,079 million (SEK 18,801 m as of 31st December 2007). SEK 371 million (SEK 379 m) of this total comprises development rights and land. Investments in properties during the first six months of the year totalled SEK 571 million (SEK 679 m), of which new acquisitions totalled SEK 0 million. Properties corresponding to a value of SEK 85 million at the end of 2007 have been sold in 2008.

Real estate management

Rental income for the period totalled SEK 732 million (SEK 727 m). The trend in rental income is shown in the table on page 9. The letting rate totalled 92 per cent as of 30th June 2008 (92% as of 31st December 2007). The company's project development properties are included in the letting rate figures.

Demand for office premises continues high in all of Atrium Ljungberg's subsidiary markets. A clear increase in rental levels is also apparent in Stockholm city centre.

A number of large new lets were agreed during the last quarter, including ca. 5,000m² to IP-Only, Landstingsdata and PPD in the jointly owned Blåstern 13 property in the Norra Station area.

Demand for retail premises is good in the regional shopping malls and all of the premises, totalling ca. 19,000m², in the ongoing expansion and redevelopment projects in Sickla and Gränby Centrum are now fully let. The development projects at Farsta Centrum and Mobilia are also proceeding according to plan.

Demand for retail premises in volume retail centres has fallen, and the letting and implementation timetables for the expansion of Botkyrka and Västberga retail centres have consequently been postponed.

Retail trade sales have been healthy in the four regional shopping centres during the first half of the year. Sickla Köpkvarter has posted an increase of ca. 20 per cent during the period in comparison with the same period last year. Farsta Centrum, Gränby Centrum and Mobilia have posted unchanged net sales during the period, despite extensive redevelopment programmes and a temporary reduction in retail floor space.

Atrium Ljungberg will invest over SEK 1 billion in its own development projects in 2008.

The detailed development plan for Sickla previously adopted by Nacka local authority has been appealed to the County Administrative Board. The County Administrative Board has rejected all of the appeals. One of the parties who had previously appealed to the County Administrative Board, namely the Swedish Society for Nature Conservation, has elected to appeal the County Administrative Board ruling to the Ministry of the Environment. Whether this will affect the timetable for completing Sickla Galleria is currently uncertain.

Project and construction activities

Net sales by the project and construction activities totalled SEK 169 million (SEK 151 m) during the period. The operating profit/loss for the period was -SEK 3.2 million (SEK 0.1 m). Ongoing project development costs have been charged to the result.

TL Bygg's net sales totalled SEK 183 million (SEK 149 m), of which SEK 32 million (SEK 36 m) comprised work on behalf of Group companies. Workload levels continue to be good.

Financial position

Liquid assets at the period end totalled SEK 358 million (SEK 93 m as of 31st December 2007). Interest-bearing liabilities totalled SEK 7,838 million (SEK 7,486 million as of 31st December 2007). The average interest

payable on interest-bearing liabilities was 4.8 per cent (4.6 per cent as of 31st December 2007). The average fixed interest term was 2.5 years (2.4 years as of 31st December 2007). Net financial items totalled –SEK 158.3 million (–SEK 135.7 m) as of 30th June 2008. The change is primarily attributable to increased borrowing in 2007 and 2008. The lending ratio was 41.1 per cent as of 30th June 2008 (39.8% as of 31st December 2007). The equity/assets ratio at the period end was 44.6 per cent (45.4% as of 31st December 2007).

Events after the closing day

The Blästern 6 property in the Norra Station area of Stockholm has been jointly acquired with Humlegården Fastigheter AB, since the closing day. Atrium Ljungberg's share of the acquisition totals SEK 307.4 million. The property comprises 24,574 m² letting area, together with a garage comprising 215 parking spaces. Possession will be taken on 1st October. The property was 90 per cent let at the time of acquisition and has considerable potential. The acquisition of Blästern 6 enables Atrium Ljungberg to reinforce its position in the Norra Station area.

No other significant events have occurred after the closing day.

Risks and uncertainty factors

The company's operations are affected to a substantial degree by Sweden's economic performance in general and by that of the Stockholm area in particular, with the rental market and interest rate levels as the biggest individual influencing factors. The outlook for the rental market is good with continued high demand. Interest rate trends have a successive effect on the result because the loans' terms are spread over time. The company's net worth is affected by the valuation of the property portfolio. The valuation is, in turn, affected by factors such as the market's yield requirements, the underlying rental market, the company's ability to generate profits from the real estate management, and the development of the company's project investments.

Profit forecast

The profit/loss after financial items for 2008, excluding changes in value and real estate sales, is expected to total SEK 500 million. The corresponding result for 2007 was SEK 609 million. The ongoing development projects have had a negative effect on the operating surplus in 2008 and will not generate a positive operating surplus until 2009. The profit after tax is expected to total SEK 230 million, corresponding to SEK 1.77/share, and includes the profit on known property acquisitions and sales and unrealised changes in value as of 30th June 2008. Changes in value for the second half of the year and future real estate acquisitions and sales have not been taken into account in the forecast.

The Board of Directors and the Managing Director hereby attest that the 6-monthly Interim Report provides a true and fair overview of the operations, position and results of the Parent Company and Group and describes the significant risks and uncertainty factors faced by the company and the companies that make up the corporate group.

Stockholm, 11th July 2008



Laszlo Kriss
CHAIRMAN OF THE BOARD



Gunnar Andersson
MEMBER OF THE BOARD



Ulf Holmlund
MEMBER OF THE BOARD



Birgitta Holmström
MEMBER OF THE BOARD



Mats Israelsson
MEMBER OF THE BOARD



Dag Klackenberg
MEMBER OF THE BOARD



Anders Nylander
MANAGING DIRECTOR

Consolidated Income Statements

SEK million	2008 1/1-30/6	2007 1/1-30/6	2008 1/4-30/6	2007 1/4-30/6	2007 1/1-31/12	2007/2008 1/7-30/6
Income	901.3	877.5	455.7	448.5	1,850.4	1,874.2
Administration and production costs	-459.3	-440.2	-234.4	-223.5	-902.9	-922.0
Gross profit/loss	442.0	437.3	221.3	225.0	947.5	952.2
Central administration and marketing	-29.0	-41.8	-15.8	-26.8	-50.3	-37.5
Profit/loss on real estate sales ¹⁾	-3.5	-17.9	-0.3	-16.0	176.3	190.7
Change in value of investment properties	-207.9	380.9	-207.9	380.9	1,286.6	697.8
Operating profit/loss	201.6	758.5	-2.7	563.1	2,360.1	1,803.2
Shares in profits of subsidiaries	-	-	-	-	2.6	2.6
Interest income	10.5	3.0	6.9	0.3	14.7	22.2
Interest expenses ³⁾	-168.8	-138.7	-86.3	-76.3	-306.0	-336.1
	-158.3	-135.7	-79.4	-76.0	-288.7	-311.3
Profit/loss after financial items	43.3	622.8	-82.1	487.1	2,071.4	1,491.9
Current tax	-40.5	-63.7	-19.6	-40.3	-93.3	-70.1
Deferred tax ^{1,2)}	59.4	-45.7	50.2	-37.8	-342.2	-237.1
	18.9	-109.4	30.6	-78.1	-435.5	-307.2
Profit after tax	62.2	513.4	-51.5	409.0	1,635.9	1,184.7
Earnings per share, SEK	0.48	3.94	-0.40	3.14	12.57	9.10
Diluted earnings per share, SEK	0.48	3.94	-0.40	3.13	12.55	9.09
Average number of outstanding shares, thousand	130,157	130,157	130,157	130,157	130,157	130,157
Average number of outstanding shares after dilution, thousand	130,259	130,461	130,279	130,517	130,295	130,320
Number of shares issued, thousand	133,221	133,221	133,221	133,221	133,221	133,221

Breakdown of operating profit/loss

SEK million	2008 1/1-30/6	2007 1/1-30/6	2008 1/4-30/6	2007 1/4-30/6	2007 1/1-31/12	2007/2008 1/7-30/6
REAL ESTATE MANAGEMENT						
Rental income	732.0	726.7	360.8	369.4	1,512.8	1,518.1
Administrative expenses	-250.9	-255.7	-117.5	-129.1	-485.5	-480.7
Property tax	-41.1	-38.1	-20.4	-21.3	-85.9	-88.9
Operating surplus, real estate management	440.0	432.9	222.9	219.0	941.4	948.5
Depreciation of plant and equipment	-1.6	-0.6	-0.8	-0.1	-2.1	-3.1
Gross profit/loss, real estate management	438.4	432.3	222.1	218.9	939.3	945.4
Central administration and marketing	-22.2	-36.9	-12.7	-24.5	-39.0	-24.3
Profit/loss on real estate sales	-3.5	-17.9	-0.3	-16.0	176.3	190.7
Change in value of investment properties	-207.9	380.9	-207.9	380.9	1,286.6	697.8
Operating profit/loss, real estate management	204.8	758.4	1.2	559.3	2,363.2	1,809.6
PROJECT AND CONSTRUCTION ACTIVITIES						
Net sales	169.3	150.8	94.9	79.1	337.6	356.1
Production costs	-165.4	-145.6	-95.5	-72.9	-328.9	-348.7
Surplus, project and construction activities	3.9	5.2	-0.6	6.2	8.7	7.4
Depreciation of plant and equipment	-0.3	-0.2	-0.2	-0.1	-0.5	-0.6
Gross profit/loss, project and construction activities	3.6	5.0	-0.8	6.1	8.2	6.8
Central administration and marketing	-6.8	-4.9	-3.1	-2.3	-11.3	-13.2
Operating profit/loss, project and construction activities	-3.2	0.1	-3.9	3.8	-3.1	-6.4
Operating profit/loss	201.6	758.5	-2.7	563.1	2,360.1	1,803.2

Consolidated Balance Sheets

SEK million	30-06-2008	30-06-2007	31-03-2008	31-03-2007	31-12-2007
ASSETS					
Investment properties	18,904.5	17,593.3	18,857.3	17,108.0	18,698.6
New construction in progress	174.9	40.7	120.5	-	102.5
Tangible fixed assets	11.1	9.6	8.7	7.7	9.5
Goodwill	483.7	521.5	483.7	521.5	484.5
Other fixed assets	8.3	19.2	10.4	19.5	8.5
Current assets	420.2	354.6	470.1	216.5	1,021.6
Liquid assets	355.7	118.9	553.5	182.2	92.6
Total assets	20,358.5	18,657.8	20,504.2	18,055.5	20,417.8
SHAREHOLDERS' EQUITY & LIABILITIES					
Shareholders' equity	9,080.0	8,146.8	9,358.4	7,915.2	9,259.4
Deferred tax liability	2,586.1	2,423.8	2,623.3	2,345.7	2,637.6
Long-term liability to credit institutions	6,253.6	5,199.8	5,814.6	3,777.3	5,515.6
Other long-term liabilities	1.6	1.7	1.6	1.7	3.5
Current liabilities to credit institutions	1,593.9	2,269.0	1,632.3	3,395.4	1,969.9
Other current liabilities	843.3	616.7	1,074.0	620.2	1,031.8
Total shareholders' equity & liabilities	20,358.5	18,657.8	20,504.2	18,055.5	20,417.8

Change in shareholders' equity

SEK million	Attributable to the Parent Company's shareholders				
	Share capital	Other capital contributed	Hedging reserves	Profits brought forward	Total shareholders' equity
Opening balance, as of 1st January 2007	333.0	3,954.6	5.4	3,512.1	7,805.1
Market valuation of financial instruments	-	-	47.3	-	47.3
Tax attributable to items reported directly to shareholders' equity	-	-	-13.2	-	-13.2
Income and expenses for the period reported directly to shareholders' equity	-	-	34.1	-	34.1
Profit/loss for the period, 1 st January - 30 st June	-	-	-	513.4	513.4
Total income and expenses for the period	-	-	34.1	513.4	547.5
Dividends	-	-	-	-211.5	-211.5
Incentive programme ⁵¹	-	5.7	-	-	5.7
Closing balance, as of 30th June 2007	333.0	3,960.3	39.5	3,814.0	8,146.8
Market valuation of financial instruments	-	-	-12.9	-	-12.9
Tax attributable to items reported directly to shareholders' equity	-	-	3.6	-	3.6
	-	-	-9.3	-	-9.3
Profit/loss for the period, 1 st July-31 st December	-	-	-	1,122.5	1,122.5
Total income and expenses for the period	-	-	-9.3	1,122.5	1,113.2
Incentive programme ⁵¹	-	-0.6	-	-	-0.6
Opening balance, as of 1st January 2008	333.0	3,959.7	30.2	4,936.5	9,259.4
Market valuation of financial instruments	-	-	31.3	-	31.3
Tax attributable to items reported directly to shareholders' equity	-	-	-8.8	-	-8.8
	-	-	22.5	-	22.5
Profit/loss for the period, 1 st January-30 th June	-	-	-	62.2	62.2
Total income and expenses for the period	-	-	84.7	-	84.7
Dividends	-	-	-	-260.3	-260.3
Reclassification	-	-	-	-3.8	-3.8
Closing balance on 30th June 2008	333.0	3,959.7	52.7	4,734.6	9,080.0

There are a total of 133,220,736 shares in the company (133,220,736), 4,000,000 (4,000,000) of which are class A shares and 129,220,736 (129,220,736) of which are class B shares. One class A share grants entitlement to ten votes and one class B share grants entitlement to one vote. At the end of the period, there were a total of 130,156,828 outstanding shares. The company holds a total of 3,063,908 of its own class B shares.

See page 7 for Notes to the Financial Statement and Notes to the Accounts.

Consolidated Cash Flow Statements

SEK million	2008 1/1-30/6	2007 1/1-30/6	2008 1/4-30/6	2007 1/4-30/6	2007 1/1-31/12	2007/2008 1/7-30/6
OPERATING ACTIVITIES						
Profit/loss after financial items	43.3	622.9	-82.1	487.2	2,071.4	1,491.8
Reversal of depreciation	1.9	0.8	1.0	0.2	3.0	4.1
Reversal of profit/loss from real estate sales	3.4	17.9	0.2	16.0	-176.2	-190.7
Reversal of change in value of investment properties	208.0	-380.9	208.0	-380.9	-1,286.7	-697.8
Rental guarantee paid	-	-	-	-	-3.0	-3.0
Tax paid ⁴⁾	-19.0	-32.1	-9.6	-10.7	-32.1	-19.0
Cash flow from operating activities before changes in working capital	237.6	228.6	117.5	111.8	576.4	585.4
Net change in working capital	82.2	2.9	181.1	27.1	-102.1	-22.8
Cash flow from operating activities	319.8	231.5	298.6	138.9	474.3	562.6
INVESTMENT ACTIVITIES						
Acquisition of real estate	-320.8	-	-320.8	-	-386.7	-707.5
Renovation and new construction of properties	-551.9	-582.6	-314.1	-319.8	-946.6	-915.9
Sale of real estate ¹⁾	719.6	169.3	-	29.1	705.2	1,255.5
Other investments	-3.5	-8.6	-	-1.8	-80.9	-75.8
Cash flow from investment activities	-156.6	-421.9	-634.9	-292.5	-709.0	-443.7
FINANCIAL ACTIVITIES						
Dividend paid ³⁾	-260.3	-1,811.5	-260.3	-211.5	-1,811.5	-260.3
Stock option programme ⁵⁾	-	5.7	-	5.7	5.1	-0.6
Change in long-term liabilities ³⁾	360.2	1,836.9	398.8	296.1	1,855.5	378.8
Cash flow from financial activities	99.9	31.1	138.5	90.3	49.1	117.9
Cash flow from the period	263.1	-159.3	-197.8	-63.3	-185.6	236.8
Liquid assets at the beginning of the period	92.6	278.2	553.5	182.2	278.2	118.9
Liquid assets at the end of the period	355.7	118.9	355.7	118.9	92.6	355.7

Notes to the Accounts

Accounting principles: The Interim Report has been prepared in accordance with IAS 34. The Group also applies Recommendation RR 30 of the Swedish Financial Accounting Standards Council, Complementary Accounting Regulations for Corporate Groups, which specifies the supplementary information required in accordance with the provisions of the Swedish Annual Accounts Act. The same accounting principles have been applied as in the most recent Annual Accounts. Amounts have been rounded off to whole SEK m and the tables do not, therefore, always add up.

¹⁾ The Holland 25 property in Helsingborg was sold during the period and purchasers have taken possession, during the first quarter, of a number of properties sold in 2007. Changes in the real estate holding are shown in the table on page 8.

²⁾ Goodwill attributable to the valuation of deferred tax liabilities has been written down as a result of property sales during the period. The amount carried as an expense, SEK 0.8 million (SEK 37.0 m), has been reported as a tax liability.

³⁾ SEK 1,600 million has been disbursed during 2007 in the form of dividends to Atrium's former owners, Konsumentföreningen Stockholm and KP Pension och Försäkring. The amount has been financed by means of borrowing

from credit institutions at the end of March 2007. In 2007, the liability has been reclassified in the Balance Sheet from Other current liability to Interest-bearing long-term liability.

⁴⁾ Tax refunds totalling SEK 35 million attributable to the reassessment of previous taxation years were received during Q4 2007.

⁵⁾ A stock option programme directed at all employees of the company, whereby they can acquire warrants at the market price, was implemented in accordance with a resolution by the Annual General Meeting held on 4th April 2006. A total of 168,200 warrants were subscribed for. Every warrant grants entitlement to acquire four shares at a redemption price of SEK 64.38 per share. The programme term ends on 31st December 2009. A complementary stock option programme has been implemented in accordance with the resolution by the Annual General Meeting held on 29th March 2007 in the light of the merger between LjungbergGruppen and Atrium Fastigheter. The stock option programme was directed at all employees of the company who did not participate in the programme approved in 2006. The stock option programme comprises a maximum of 200,000 warrants. A total of 135,550 warrants were subscribed for. Every warrant grants entitlement to acquire four shares at a redemption price of SEK 104.50 per share. The programme term ends on 31st December 2009.

*The Interim Report has not been subject to audit by the auditors.
The Q3 Report will be subject to review.*

Parent company Income Statement

SEK million	2008 1/1-30/6	2007 1/1-30/6
Net sales	123.9	117.6
Administration and production costs	-60.4	-64.7
Gross profit/loss	63.5	52.9
Central administration and marketing	-23.8	-36.8
Profit/loss on real estate sales	-1.4	-
Operating profit/loss	38.3	16.1
Profit/loss on participations in Group companies	79.4	38.4
Interest income and similar P/L items	7.2	25.2
Interest expenses and similar P/L items	-80.9	-74.9
	5.7	-11.3
Profit/loss after financial items	44.0	4.8
Appropriations	-	9.6
Current tax	-6.0	12.2
Deferred tax	-4.2	-16.6
	-10.2	5.2
Profit/loss after tax	33.8	10.0

Parent company Balance sheets

SEK million	30-06-2008	30-06-2007
ASSETS		
Tangible fixed assets	1,915.6	1,749.6
Financial fixed assets	5,476.6	5,573.3
Current receivables	1,582.2	1,079.0
Liquid assets	250.4	95.3
Total assets	9,224.8	8,497.2
SHAREHOLDERS' EQUITY & LIABILITIES		
Shareholders' equity	4,945.8	4,804.8
Untaxed reserves	25.9	111.8
Provisions	206.6	146.6
Liabilities to credit institutions	3,777.5	3,257.6
Other liabilities	269.0	176.4
Total shareholders' equity & liabilities	9,224.8	8,497.2

Changes in the property holding

Properties sold in 2007 with purchaser access in 2008

Property name	Municipality	Letting area, m ²	Period ¹⁾	Access
Ätteläggen 1	Jönköping	2,500	Q4 2007	15 th Jan 2008
Vallonen 1	Stockholm	4,345	Q4 2007	1 st Feb 2008
Speditören 1	Eskilstuna	11,995	Q4 2007	15 th Feb 2008
Lövkojan 10	Katrineholm	7,977	Q4 2007	15 th Feb 2008
Midgård 2	Köping	3,489	Q4 2007	15 th Feb 2008
Gumsbacken 12 +15	Nyköping	13,048	Q4 2007	15 th Feb 2008
Imröret 10	Stockholm	5,187	Q4 2007	15 th Feb 2008
Thorild 12	Uddevalla	10,920	Q4 2007	15 th Feb 2008
Vindrivan 14	Stockholm	1,946	Q4 2007	29 th Feb 2008
Älta 9:130	Nacka	1,807	Q4 2007	June 2008

Properties bought in 2007 with access in 2008

Property name	Municipality	Letting area, m ²	Period ²⁾	Access
Storö 10	Stockholm	32.882	Q4 2007	30 th May 2008
Blästern 6, 50%	Stockholm	12.287	Q3 2008	1 st Oct 2008

Properties sold in 2008

Property name	Municipality	Letting area, m ²	Period ¹⁾	Access
Holland 25	Helsingborg	21,584	Q1 2008	17 th Mar 2008

¹⁾ Profit period for reporting of sale.

²⁾ Period for bookkeeping of acquisitions and reporting of fair value.

Rental income trend ¹⁾

SEK million	2007 Result	2008 Q1	2008 Q2	2008 Q3	2008 Q4
Stockholm city centre	259	259	262	264	269
Stockholm, other	652	694	695	710	711
Uppsala and Mälardalen	136	128	131	132	145
Sweden, other	178	181	166	169	169
Project properties	148	164	168	182	194
Properties sold	106	44			
Total	1,479	1,470	1,422	1,457	1,488

¹⁾ Contracted rental income excluding marketing contributions and non-recurring payments. Q1-2 refers to results converted to annual rates. Rental levels for Q3-4 include known contract changes for the respective quarters including estimated turnover rents. Changes in the property holding are shown in the table on page 8.

Fixed interest

Fixed term	Loan amount, SEK m	Percentage of loan, %	Average interest, %
Variable	2,296	29	5.3
2008	793	11	5.5
2009	267	3	5.7
2010	723	9	3.8
2011	684	9	4.2
2012	860	11	4.7
2013 and thereafter	2,215	28	4.5
Total	7,838	100	4.8

Letting rate

	Rental value, SEK m	Rental contracts ¹⁾ , SEK m	Letting rate, %
Stockholms city centre	275	264	96
Stockholm, other	744	710	95
Uppsala and Mälardalen	135	132	98
Sweden, other	174	169	97
	1,328	1,275	96
Project properties ²⁾	249	182	73
Total	1,577	1,457	92

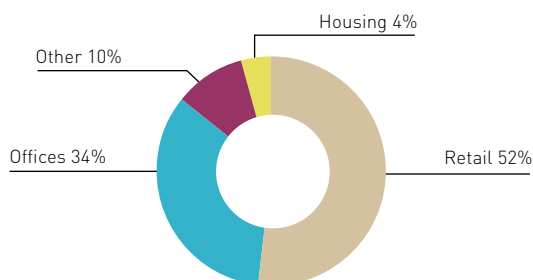
¹⁾ Contracted rental income excluding marketing subsidies and non-recurring payments. Changes in the property holding are shown in the table on page 8.

²⁾ Properties with ongoing renovation or extension work for a value in excess of SEK 50 million.

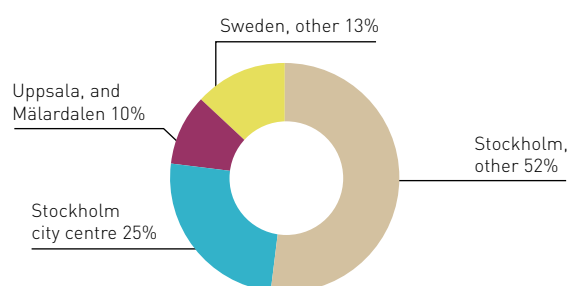
Capital immobilisation

Fixed term	Loan amount SEK m	Percentage of loan, %
2008	1,501	20
2009	266	3
2010	641	8
2011	1,189	15
2012	1,337	17
2013 and thereafter	2,904	37
Total	7,838	100

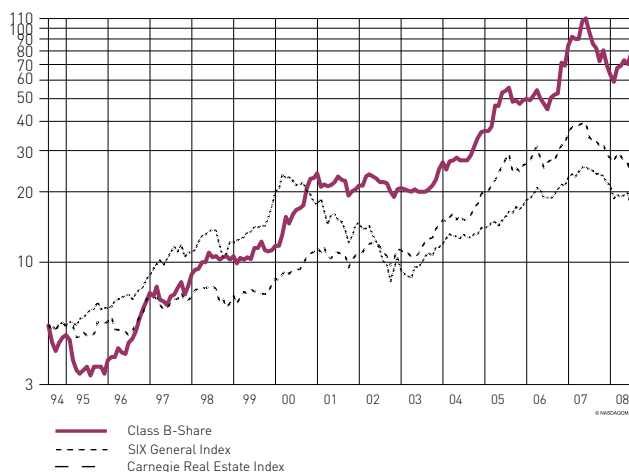
Rental income per premises type



Rental income per region



The Atrium Ljungberg share



Key ratios ¹⁾

	2008 1/1-30/6	2007 1/1-30/6	2008 1/4-30/6	2007 1/4-30/6	2007 1/1-31/12	2007/2008 1/7-30/6
Equity/assets ratio, %	44.6	43.7	44.6	43.7	45.4	44.6
Debt/equity ratio, multiple	0.9	0.9	0.9	0.9	0.8	0.9
Lending ratio, %	41.1	42.4	41.1	42.4	39.8	41.1
Interest coverage ratio, multiple	1.3	5.5	0.0	7.4	7.8	5.4
Interest coverage ratio, multiple, ex. real estate sales and changes in value	2.5	2.9	2.5	2.6	3.0	2.8
Return on shareholders' equity, %	1.4	12.9	-2.2	20.4	19.2	13.8
Return on shareholders' equity, %, ex. real estate sales and changes in value ²⁾	4.0	4.8	3.9	4.5	5.5	5.3
Return on total capital, %	2.1	8.3	0.1	12.3	12.4	9.4
Return on total capital, %, ex. real estate sales and changes in value ²⁾	4.1	4.4	4.1	4.4	4.9	4.9
Number of employees (average)	234	234	234	229	228	231

Data per share ¹⁾

SEK	2008 1/1-30/6	2007 1/1-30/6	2008 1/4-30/6	2007 1/4-30/6	2007 1/1-31/12	2007/2008 1/7-30/6
Profit after tax	0.48	3.94	-0.40	3.13	12.55	9.09
Profit after tax, ex. capital gains and changes in value ²⁾	1.41	1.43	0.70	0.67	3.36	3.33
Cashflow	2.46	1.78	2.29	1.07	3.64	4.32
Shareholders' equity	69.76	62.58	69.76	62.58	71.14	69.76
Share price	78.00	97.00	78.00	97.00	63.75	78.00
Average number of shares outstanding, thousand	130,157	130,157	130,157	130,157	130,157	130,157
Average number of shares outstanding after dilution, thousand	130,259	130,461	130,279	130,517	130,295	130,320
No. outstanding shares at the period end, thousand ³⁾	130,157	130,157	130,157	130,157	130,157	130,157
No. outstanding shares after dilution at the period end, thousand ³⁾	130,259	130,461	130,279	130,461	130,295	130,320

¹⁾ Key ratio definitions as per the Annual Report. Key ratios refer to data per share after a 4:1 split with a record date of 19th April 2007.

²⁾ Including an effective 28 per cent tax rate.

³⁾ Registered number of shares less 3,063,098 class B shares bought back.

Definitions

KEY RATIOS

Shareholders' equity. Reported shareholders' equity.

Equity/assets ratio. Shareholders' equity in relation to the Balance Sheet total.

Debt/equity ratio. Interest-bearing liabilities in relation to shareholders' equity.

Lending ratio. Liabilities to credit institutions as a percentage of the properties' book value.

Interest coverage ratio. Profit/loss after financial items plus interest expenses in relation to interest expenses.

Return on shareholders' equity. Net profit/loss for the year in relation to average shareholders' equity.

Return on total capital. Profit/loss after financial items plus interest expenses in relation to the average Balance Sheet total.

DATA PER SHARE

Net profit loss for the year. Net profit/loss for the year in relation to the average number of shares after dilution.

Cash flow. Cash flow from operating activities in relation to the average number of shares after dilution.

Shareholders' equity. Shareholders' equity divided by the number of shares outstanding on 31st December.

No. shares after dilution. The number of shares after dilution is calculated in accordance with recommendation IAS 33 of the Swedish Financial Accounting Standards Council.

OTHER

Letting rate. Contracted rental income in relation to the rental value when fully let.

Rental value. Contracted annual rents and estimated market rents for vacant premises in current condition.

Level. Contracted rents on a given date and at a given cost position on the given date. Neither known nor unknown changes at a later date are taken into account.

IFRS. International Financial Reporting Standards. International financial reporting standards for consolidated accounts that all listed companies within the EU must apply as of 2005.

7-year summary ¹⁾

	2001	2002	2003	2004	2005	2006 ³⁾	2007
SUMMARY OF CONSOLIDATED INCOME STATEMENTS, SEK million							
Rental income	383	429	458	461	425	669	1,513
Operating profit/loss, real estate management, excl. property sales and changes in value	221	247	250	289	267	388	900
Profit/loss, property sales	-	-	4	-	13	-	176
Change in value of properties	-	-	-	102	415	1,881	1,287
Net sales, construction	272	201	193	251	270	310	338
Operating profit/loss, construction	7	10	3	6	2	11	-3
Net financial items	-101	-111	-119	-120	-94	-124	-289
Profit/loss after financial items	127	146	139	277	604	2,155	2,071
Tax on net profit for the year	-36	-42	-37	-77	-106	-598	-435
Net profit/loss for the year	91	104	102	200	497	1,557	1,636
Profit/loss after financial items, excl. property sales and changes in value	127	146	134	175	175	274	609
KEY RATIOS							
Equity/assets ratio, %	24.5	24.7	25.6	39.1	42.0	43.3	45.4
Debt/equity ratio, multiple	2.7	2.7	2.5	1.2	1.0	0.7	0.8
Lending ratio, %	76.3	76.1	73.2	47.5	43.2	33.4	39.8
Interest coverage ratio, multiple	2.1	2.2	2.0	3.2	6.9	17.7	7.8
Interest coverage ratio, multiple, ex. real estate sales and changes in value	2.1	2.2	2.0	2.4	2.7	3.1	3.0
Return on shareholders' equity, %	12.0	12.5	11.5	10.8	24.1	31.3	19.2
Return on shareholders' equity, %, ex. real estate sales and changes in value	12.0	12.5	11.1	6.9	6.7	4.7	5.5
Return on total capital, %	7.7	8.0	7.7	8.3	13.9	19.6	12.4
Return on total capital, %, ex. real estate sales and changes in value	7.7	8.0	7.6	6.2	5.6	3.7	4.9
Number of employees (average)	121	128	130	132	137	172	228
DATA PER SHARE, SEK ²⁾							
Net profit/loss for the year	1.49	1.69	1.64	3.23	8.33	21.16	12.55
Net profit/loss for the year, excl. property sales and changes in value	1.49	1.69	1.59	1.97	2.12	2.75	3.36
Dividend	0.75	0.87	1.00	1.12	1.37	1.62	2.00
Cash flow	2.23	2.56	2.18	2.28	2.50	4.58	3.64
Shareholders' equity	13.07	13.95	14.70	31.22	37.55	59.97	71.14
Share price, period end	21.25	20.75	26.75	36.37	49.87	84.37	63.75

¹⁾ As of 2004, data presented is based on the IFRS international reporting standards.

²⁾ Data per share is calculated after the 4:1 share split implemented in April 2007 and after dilution.

³⁾ The Consolidated Income Statements include Atrium Fastigheter as of 16th October 2006.



ATRIUM LJUNGBERG

Om Atrium Ljungberg | Finansiell information | Våra fastigheter | Lediga lokaler | Kontakt

Nyheter >

2008-02-04

Atrium Ljungberg söker
Fastighetsköpare

2008-02-04

Atrium Ljungberg söker Junior
förvaltare

2007-04-05

Finansinspektionen godkänner
prospekt.
Prospekt avseende upptagande till
handel av aktier i LjungbergGruppen
AB med anledning av samgående
mellan LjungbergGruppen AB (publ)
och Atrium Fastigheter AB

2006-10-17

LjungbergGruppen och Atrium går
sammans och bildar ett av Sveriges
ledande fastighetsbolag med tydligt
fokus på utveckling och förvaltning
av handels- och kontorsfastigheter.
Läs mer i pressmeddelande

Presentation från press- och
analytikermötet >

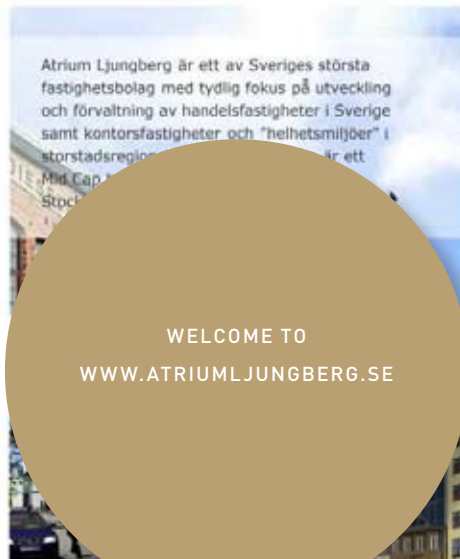
Information till anställda om
optionsprogrammet >

Pressmeddelanden >

2008-02-22 Bokslutskommuniké
2007

2008-02-08 Atrium Ljungberg
tecknar kontrakt
med ett totalt
hyresvärde på 200
Mkr

2008-01-29 Atrium Ljungberg
säljer fastighet i
Helsingborg för 88
Mkr



Våra köpcentrum >



Atrium Ljungberg
stödjer UNICEF's projekt
Företag för Malawi >



Lokaler >

Långsiktighet är ett av våra
viktigaste ledord. Långsiktiga
relationer med våra hyresgäster
bäddar för samarbete i både
stort och smått



Bostäder >

Atrium Ljungberg äger och
förvaltar 435 st hyresrätter och
50 000 m² kontor i Kösta.



Felanmälan >

Här hittar du telefonnummer till
kundtjänst/felanmälan.

FINANCIAL INFORMATION

Q3 Interim Report 22nd October 2008

Preliminary financial statement 2008 February 2009

Annual Report 2008 March 2009



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