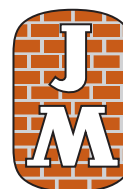


Interim report 2/2012



JM GROUP JANUARY–JUNE 2012

LOW SALES LEVEL BUT SLIGHT IMPROVEMENT IN DEMAND

- According to segment reporting revenues increased to SEK 6,396m (5,588) and the operating profit to SEK 674m (665). The operating margin was 10.5 percent (11.9)
- Restated according to IFRIC 15 revenues increased to SEK 5,933m (5,228) and the operating profit to SEK 651m (618)
- Profit before tax improved to SEK 626m (594). Profit after tax improved to SEK 454m (422)
- Return on equity for the past twelve months increased to 25.6 percent (21.4). Earnings per share for the first six months amounted to SEK 5.50 (5.10)
- Consolidated cash flow including net investment in properties was SEK –138m (–143)
- The number of residential units sold totaled 1,281 (1,661) and housing starts totaled 1,406 (1,851).

SEK m	January–June		April–June		July–June	Full year
	2012	2011	2012	2011	2011/2012	2011
Revenue (segment reporting)	6,396	5,588	3,208	3,097	13,025	12,217
Operating profit (segment reporting)	674	665	337	387	1,553	1,544
Operating margin (segment reporting) (%)	10.5	11.9	10.5	12.5	11.9	12.6
Revenue ¹⁾	5,933	5,228	2,946	2,681	12,706	12,001
Operating profit ¹⁾	651	618	322	339	1,546	1,513
Profit before tax ¹⁾	626	594	310	329	1,495	1,463
Operating margin ¹⁾ (%)	11.0	11.8	10.9	12.6	12.2	12.6
Cash flow from operating activities	–138	–143	–140	–78	738	733
Return on equity ¹⁾ (%)					25.6	24.5
Equity/assets ratio ¹⁾ (%)	39	39	39	39		41
Earnings per share ¹⁾ (SEK)	5.50	5.10	2.70	2.80	12.90	12.50
Number of residential units sold	1,281	1,661	654	821	2,732	3,112
Number of housing starts	1,406	1,851	775	943	3,184	3,629

¹⁾ According to IFRIC 15

The Group applies IFRIC 15 Agreements for the Construction of Real Estate for its income statement and balance sheet. This means that revenues and profit and loss for JM's operations outside of Sweden, JM International, are reported according to the completed contract method. Segment reporting and project management are reported according to IAS 11, percentage of completion method. The description of operations is based on segment reporting.

GROUP

“Demand for JM’s residential units continued to be cautious during the first six months, at the same time as interest in our projects is strong. The sales process is taking longer than usual in conjunction with the uncertain economic situation and the turmoil in the international financial market. Low sales of residential units in Stockholm during the quarter is compensated for by a higher number of reservations that have not yet gone over to signed contracts. The large number of reservations in the major Kista Torn project that will be started in the third quarter of 2012 is also positive.

Structurally, conditions for our business continue to be favorable, with factors such as large population increases in the markets where we are active. We are dynamically positioned with financial strength and a very good project portfolio that continues to be improved and renewed at the same time as our strong balance sheet offers us freedom of action.”

Johan Skoglund, President and CEO

MARKET, SALES AND HOUSING STARTS

Demand for newly built homes in Sweden continued to be cautious during the first six months. However, demand improved slightly during the second quarter. Customers

continue to show strong interest in JM’s projects at the same time as the sales process in Sweden is taking longer in the uncertain economic situation. Demand continued to be good in Norway. The weak demand in Denmark persists.

The slower sales process has resulted in fewer signed contracts during the first six months. However, population growth in our main markets, coupled with continued low interest rates, supports demand for housing.

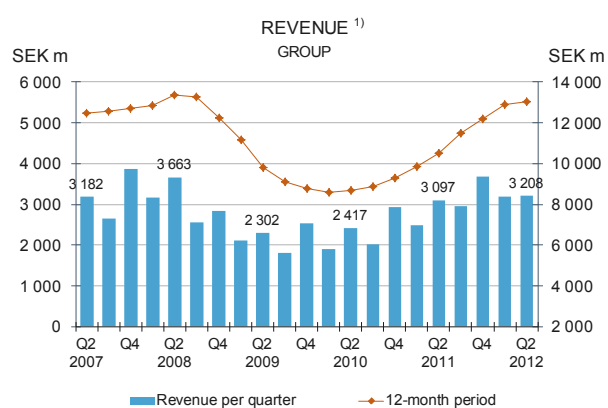
The number of residential units sold in the form of signed contracts was 1,281 (1,661). The percentage of sold or reserved homes in relation to current production amounts to 65 percent (78), with an interval of 60-65 percent considered normal. JM Residential Stockholm sold 560 (764) residential units, JM Residential Sweden 407 (623) and JM International 314 (274).

The number of housing starts totaled 1,406 (1,851), including 712 (867) in the Stockholm area and 363 (659) elsewhere in Sweden. Housing starts in international operations totaled 331 (325). The number of housing starts during the first six months exceeds the number of signed contracts, which reflects demand for the projects. The number of residential units in current production amounts to 5,769 (6,027).

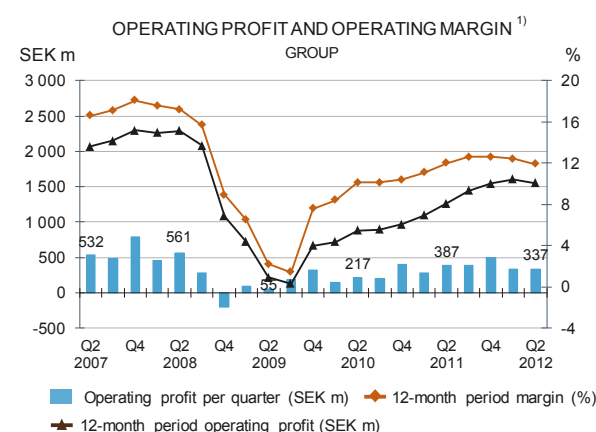
Operating profit, SEK m	January–June		April–June		July–June	Full year
	2012	2011	2012	2011	2011/2012	2011
JM Residential Stockholm	483	429	239	246	1,082	1,028
JM Residential Sweden	119	156	60	88	264	301
JM International	66	54	34	30	171	159
JM Property Development	3	14	2	13	4	15
JM Production	29	32	15	19	81	84
Group-wide expenses	–26	–20	–13	–9	–49	–43
Total as stated in segment reporting	674	665	337	387	1,553	1,544
Restatement JM International ¹⁾	–23	–47	–15	–48	–7	–31
Total ²⁾	651	618	322	339	1,546	1,513

¹⁾ Effect of restatement on income and profit and loss according to IFRIC 15 in relation to segment reporting.

²⁾ Including property sales



¹⁾ According to segment reporting



REVENUES, OPERATING PROFIT AND OPERATING MARGIN

Consolidated revenues in accordance with segment reporting for the first six months increased to SEK 6,396m (5,588). Revenues restated according to IFRIC 15 increased to SEK 5,933m (5,228).

Operating profit according to segment reporting increased to SEK 674m (665) and the operating margin decreased to 10.5 percent (11.9). Operating profit restated according to IFRIC 15 increased to SEK 651m (618).

During the first six months, gains from the sale of properties were SEK 0m (25). Rental income from JM's project properties totaled SEK 40m (34), with residential units accounting for SEK 4m (0). Net rental income was SEK 15m (9).

BUILDING RIGHTS

JM's available building rights amount to 27,700 (26,500), of which 17,550 (17,000) are recognized in the balance sheet. Capital tied up in building rights (development properties on the balance sheet) for residential units increased to SEK 5,860m (5,509) at the end of the first six months.

JM acquired development properties for residential units during the first six months for SEK 585m (662), of which SEK 67m relates to JM Residential Stockholm, SEK 162m to JM Residential Sweden and SEK 356m to JM International.

Operating margin (%)	January–June		April–June		July–June	Full year
	2012	2011	2012	2011	2011/2012	2011
JM Residential Stockholm	17.3	18.1	17.4	18.6	19.4	20.0
JM Residential Sweden	7.6	8.8	7.6	9.0	8.4	9.0
JM International	4.9	6.1	4.9	6.5	6.1	6.8
JM Production	3.0	3.9	2.9	4.0	3.8	4.2

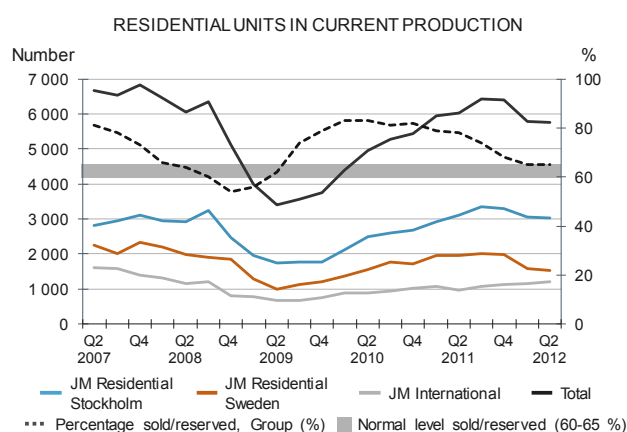
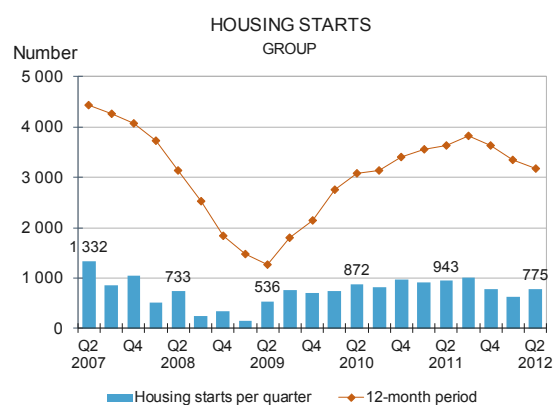
Residential units in current production	2012-06-30	2011-06-30	2011-12-31
Number of residential units in current production ¹⁾	5,769	6,027	6,401
Percentage sold residential units in current production (%) ²⁾	55	65	60
Percentage reserved residential units in current production (%)	10	13	8
Percentage sold and reserved residential units in current production (%)	65	78	68

¹⁾ Beginning with production startup through final occupancy according to plan.

²⁾ Percentage sold residential units expressed as binding contract with end customer.

Completed production, unsold units	2012-06-30	2011-06-30	2011-12-31
Completed production, number of unsold units ¹⁾	129	48	94
– Including the balance sheet item reported as "Participations in tenant-owners associations, etc."	53	39	59

¹⁾ After final occupancy according to plan.



FINANCIAL ITEMS

Net financial items were down by SEK 1m compared to last year.

The total interest-bearing loan was SEK 1,702m (1,599), of which the provision for pensions comprised SEK 628m (600). At the end of the first six months, the average interest rate for the total interest-bearing loan stock including pension liabilities was 3.6 percent (4.0). The average term for fixed-rate loans excluding pension liabilities was 0.3 years (0.3).

The Group's available liquidity was SEK 4,567m (4,590).

Aside from cash and cash equivalents of SEK 1,767m (1,790), this includes unutilized overdraft facilities and credit lines totaling SEK 2,800m (2,800), where credit agreements for SEK 2,400m had an average maturity of 1.8 years.

Interest-bearing net receivables at the end of the first six months totaled SEK 65m (191). At the end of the first six months, non-interest-bearing liabilities for implemented property acquisitions amounted to SEK 367m (411). SEK 205m (213) of these liabilities are short-term.

SEK m	January–June		April–June		July–June	Full year
	2012	2011	2012	2011	2011/2012	2011
Financial income ¹⁾	24	25	13	16	44	45
Financial expenses ²⁾	-49	-49	-25	-26	-95	-95
Financial income and expenses	-25	-24	-12	-10	-51	-50
¹⁾ Including revaluation and currency hedging	2	8	1	6	2	8
²⁾ Including revaluation and currency hedging	-3	-8	-2	-6	-3	-8

SEK m	January–June		April–June		July–June	Full year
	2012	2011	2012	2011	2011/2012	2011
Interest-bearing net liabilities(+)/receivables(-) at beginning of the period	-970	-730	-876	-683	-191	-730
Change in interest-bearing net liabilities/receivables	905	539	811	492	126	-240
Interest-bearing net liabilities(+)/receivables(-) at end of the period	-65	-191	-65	-191	-65	-970

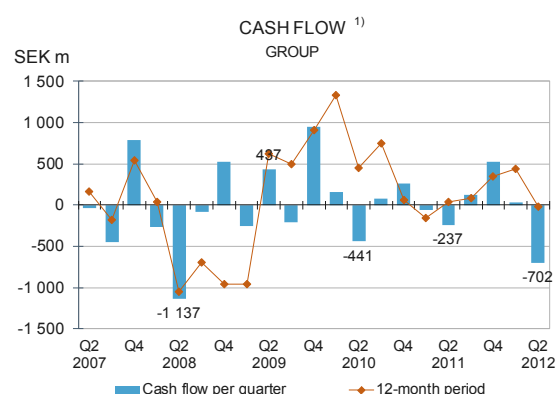
CASH FLOW

Cash flow from operating activities was SEK -138m (-143) during the first six months. Net investments in development properties resulted in a cash flow of SEK -114m (-212). Increased holdings of unsold residential units on the balance sheet contributed SEK -34m (-2). Consolidated cash flow from project properties (sales minus investment) during the first six months was SEK -123m (26).

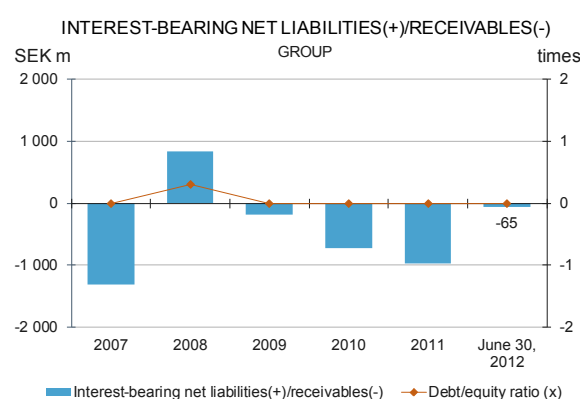
A temporary increase in other working capital offsets the positive effect of the underlying cash flow of the operations.

RISKS AND UNCERTAINTIES

JM's risk and risk management policies are presented in the 2011 Annual Report on pages 26–29. No significant changes have occurred to change these reported risks.



¹⁾ Total cash flow for the period



CONVERTIBLE AND WARRANT PROGRAMS

The Annual General Meeting 2012 resolved that JM will raise a debenture loan with a maximum value of SEK 120m by issuing a maximum of 530,000 convertible debentures aimed at all employees in Sweden and a maximum of 95,000 warrants aimed at all employees outside Sweden, with a maturity of four years.

Upon expiry of the subscription period the loan amounts to about SEK 13m through the issue of about 84,000 convertible debentures and the number of warrants issued is approximately 7,000.

In accordance with IAS 32, the liability and equity components of the convertible debenture loan are reported separately, which means that the debenture loan is reported in the balance sheet as a liability initially with the nominal amount excluding the equity component.

The subscribed convertible bonds and warrants may be converted to one share at a price of SEK 155 between June 1, 2015 and May 20, 2016.

Through conversion JM's share capital could increase by a maximum of SEK 91 thousand, which corresponds

to a dilution of 0.1 percent of the share capital and votes in the company. The convertible debenture loan was settled against cash in July 2012.

HOLDINGS OF OWN SHARES

The Annual General Meeting 2012 resolved to authorize the Board to decide on the acquisition of ordinary shares in JM AB on a regulated market.

During May and June 2012, 1,043,092 shares were bought back for a total of SEK 125m. Holdings of own shares subsequently total 1,194,056.

The number of outstanding shares, excluding holdings of own shares, totals 82,401,516.

PERSONNEL

The number of employees at the end of the first six months was 2,353 (2,221). There were 1,117 (1,064) wage-earners and 1,236 (1,157) salaried employees. Current staffing is considered well balanced for the current project volume.

BUSINESS SEGMENT

JM RESIDENTIAL STOCKHOLM

The JM Residential Stockholm business segment develops residential projects in Greater Stockholm. Operations include acquisitions of development properties, planning, pre-construction, production and sales of residential units.

SEK m	January–June		April–June		July–June	Full year
	2012	2011	2012	2011	2011/2012	2011
Revenue	2,790	2,365	1,376	1,320	5,566	5,141
Operating profit	483	429	239	246	1,082	1,028
Operating margin (%)	17.3	18.1	17.4	18.6	19.4	20.0
Average operating capital					2,394	2,286
Return on operating capital (%)					45.2	45.0
Operating cash flow	479	–110	211	–211	1,230	641
Carrying amount, development properties	2,741	2,691				2,888
Number of available building rights	11,500	10,900				11,800
Number of residential units sold ¹⁾	560	764	252	369	1,197	1,401
Number of housing starts ¹⁾	712	867	367	439	1,529	1,684
Number of residential units in current production	3,032	3,116				3,290
Number of employees	809	802				807
^{1) Of which rental apartments}	-	-	-	-	77	77

Demand in the existing home market continues to be cautious. The supply of residential units is in line with last year while both starting bid prices and time to closing have increased. The supply of new homes continues to be low in relation to long-term demand in the Stockholm area.

Interest in JM's projects is strong. The generally cautious attitude of customers to signing contracts early in the process became more project-dependent during the quarter. An improved booking level in the projects during the second quarter has not yet gone over to signed contracts.

Business segment revenue increased to SEK 2,790m (2,365) and the operating profit increased to SEK 483m (429). The operating margin was 17.3 percent (18.1). The high revenue is a result of the continued large number of

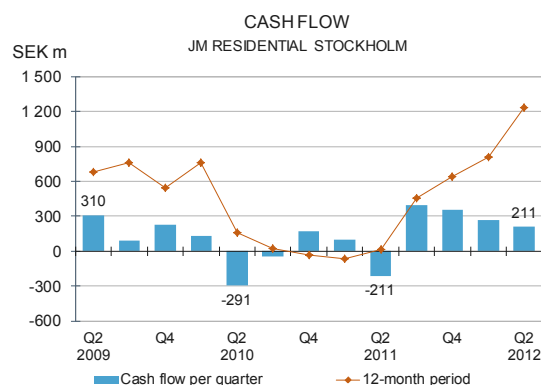
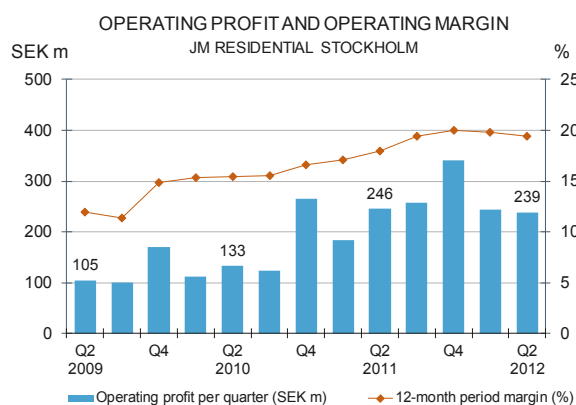
residential units in current production with a high level of activity.

Cash flow during the quarter is in balance.

In total, production on 333 residential units was started during the second quarter in apartment buildings in Solna, Stockholm and Värmdö and 34 single-family homes were started in Haninge.

During the second quarter, building rights equivalent to around 250 residential units were acquired in Nacka and Stockholm.

In August, after the end of the reporting period, a decision was made to start production on 266 residential units in the Kista Torn project. The project, which has a solid number of reservations, includes a forty-floor apartment building in central Kista. The housing start will be reported in the third quarter of 2012.



JM RESIDENTIAL SWEDEN

The JM Residential Sweden business segment develops residential projects in growth areas in Sweden, excluding Greater Stockholm. Operations include acquisitions of development properties, planning, pre-construction, production and sales of residential units. Contracting operations are also conducted to a limited extent.

SEK m	January–June		April–June		July–June	Full year
	2012	2011	2012	2011	2011/2012	2011
Revenue	1,573	1,768	790	976	3,160	3,355
Operating profit ¹⁾	119	156	60	88	264	301
Operating margin (%)	7.6	8.8	7.6	9.0	8.4	9.0
Average operating capital					1,487	1,478
Return on operating capital (%)					17.7	20.4
Operating cash flow	49	129	4	83	237	317
Carrying amount, development properties	1,465	1,512				1,406
Number of available building rights	9,500	9,000				8,800
Number of residential units sold	407	623	231	303	840	1,056
Number of housing starts	363	659	210	332	861	1,157
Number of residential units in current production	1,533	1,955				1,973
Number of employees	576	589				602
¹⁾ Including property sales	-	3	-	3	1	4

Demand in the existing home market continues to be cautious, particularly in the Malmö area. Starting bid prices went up in Uppsala and Gothenburg but they remained unchanged or went down somewhat in other cities in the business unit compared to last year. The supply of residential units is basically unchanged, with the exception of the Malmö area where it increased.

Interest in JM's projects is strong, but customers are taking longer to make a decision, which has resulted in fewer signed contracts and a fewer number of housing starts even though there was slight improvement during the second quarter.

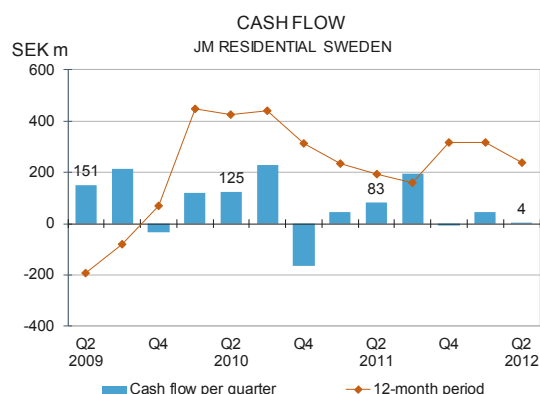
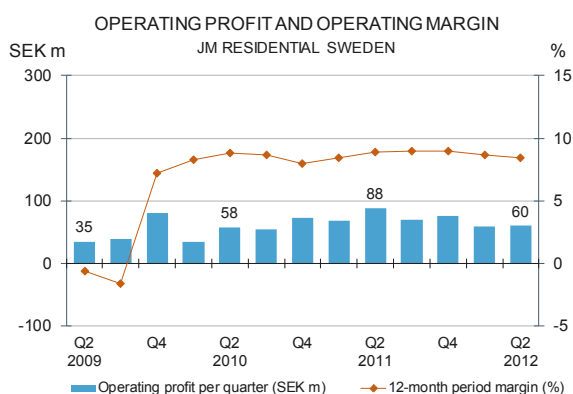
Business segment revenue totaled SEK 1,573m (1,768) and the operating profit decreased to SEK 119m

(156). The operating margin was 7.6 percent (8.8). The reduction in volume is a result of a lower number of residential units in current production. The decrease in the operating margin is primarily attributable to the reduction in production volume.

Cash flow is burdened by a temporary increase in working capital.

JM started production during the second quarter on 169 residential units in apartment buildings in Gothenburg, Linköping and Uppsala and 41 single-family homes in Staffanstorp and Kungsbacka.

During the second quarter building rights equivalent to 16 residential units were acquired in Helsingborg.



JM INTERNATIONAL

The JM International business segment develops residential projects in Norway, Denmark, Finland and Belgium. Contracting operations are also conducted to a limited extent in Norway. Revenue recognition for the business segment is reported according to IAS 11, percentage of completion method.

SEK m	January–June		April–June		July–June	Full year
	2012	2011	2012	2011	2011/2012	2011
Revenue	1,356	881	696	464	2,824	2,349
Operating profit	66	54	34	30	171	159
Operating margin (%)	4.9	6.1	4.9	6.5	6.1	6.8
Average operating capital					2,072	1,822
Return on operating capital (%)					8.3	8.7
Operating cash flow	-217	15	-211	-10	-429	-197
Carrying amount, development properties	1,654	1,306				1,462
Carrying amount, project properties	74	35				51
Number of available building rights	6,700	6,600				6,600
Number of residential units sold	314	274	171	149	695	655
Number of housing starts	331	325	198	172	794	788
Number of residential units in current production	1,204	956				1,138
Number of employees	354	266				348

Business segment revenue increased to SEK 1,356m (881). Operating profit increased to SEK 66m (54). The operating margin decreased to 4.9 percent (6.1). The improved revenue is a result of the larger number of residential units in current production and the contracting operations acquired in Norway in 2011. The operating margin was weakened related to lower margin level in the acquired contracting operations.

Cash flow was burdened in the second quarter primarily by net investments in development properties in JM Norway.

NORWAY

Demand for residential units, both newly built and in the existing home market, continued to be strong, particularly in JM's markets: Oslo, Stavanger and Bergen. Demand is strengthened by a continued increase in population and high demand for manpower.

The price level of residential units continued to increase during the first six months.

During the first six months, 279 residential units (250) were sold and production began on 289 units (258).

Housing starts during the second quarter consisted of 156 residential units, of which 125 in apartment buildings in Oslo, Vestfold and Telemark and 31 single-family homes in Vestfold and Telemark.

The number of residential units in current production amounts to 966 (748).

During the second quarter, building rights for the equivalent of around 180 residential units were acquired in Oslo, Bergen and Vestfold, including a larger acquisition of 110 in Oslo.

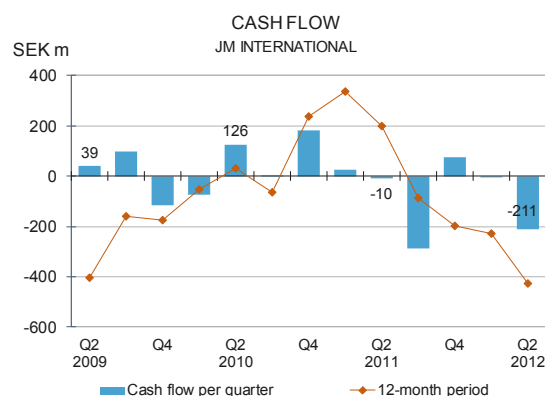
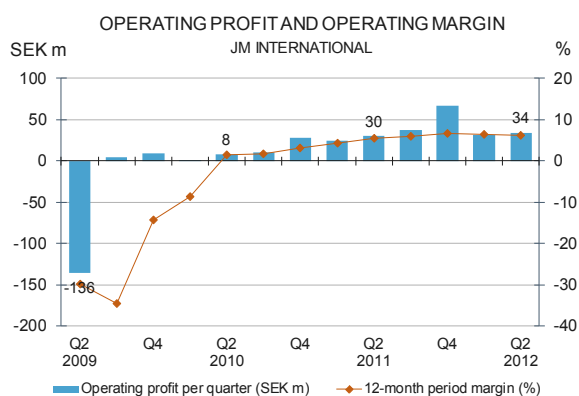
Available building rights correspond to 5,400 residential units (4,900).

DENMARK

The turmoil in financial markets is contributing to the continued low level of activity in the housing market in Copenhagen. Banks continued their restrictive lending practices to mortgage customers, which offsets the positive effect of lower interest rates.

During the first six months, 4 residential units (14) were sold and production began on 2 units (0).

The number of residential units in current production amounts to 20 (62). No acquisitions were made during



the second quarter. Available building rights correspond to 700 residential units (700).

FINLAND

Activity on the housing market in Helsinki remains at a stable level but there are signs that it is decreasing. Customers are cautious and time to closing has increased. Prices in the capital region were unchanged during the first six months compared to last year.

During the first six months, 7 residential units (0) were sold and production began on 14 units (31).

The number of residential units in current production amounts to 73 (62). No acquisitions were made during the

second quarter. Available building rights correspond to 100 residential units (100).

BELGIUM

Activity in the housing market in the Brussels region continues to be stable.

During the first six months, 24 residential units (10) were sold and production began on 26 units (36). The number of residential units in current production amounts to 145 (84). No acquisitions were made during the second quarter.

Available building rights correspond to 500 residential units (900).

JM PROPERTY DEVELOPMENT

The JM Property Development business segment primarily develops rental housing, residential care facilities and commercial properties in Greater Stockholm. The business segment's entire portfolio comprises project development properties.

SEK m	January–June		April–June		July–June	Full year
	2012	2011	2012	2011	2011/2012	2011
Revenue	39	33	18	17	79	73
Operating profit ¹⁾	3	14	2	13	4	15
Average operating capital					893	822
Return on operating capital (%)					0.4	1.8
Operating cash flow	–99	15	–37	86	–248	–134
Carrying amount, development properties	61	61				60
Carrying amount, project properties	910	748				808
Number of employees	16	17				18
¹⁾ Including property sales	-	22	-	20	1	23

Business segment revenue increased to SEK 39m (33), of which rental income was SEK 39m (33). Operating profit was SEK 3m (14).

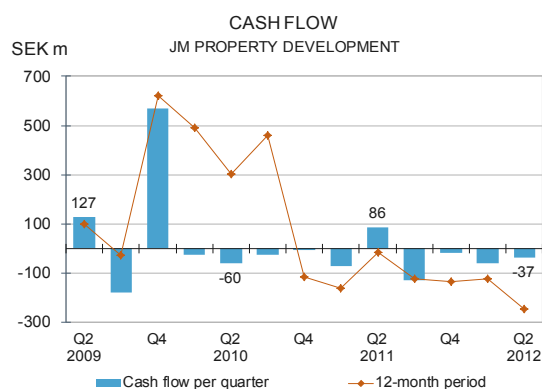
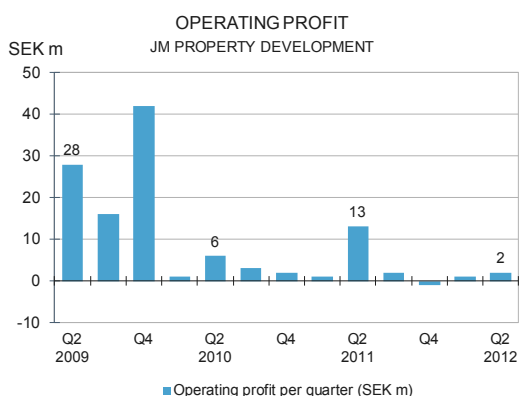
Net rental income for project properties was SEK 14 m (9). Gains from property sales amounted to SEK 0m (22). Cash flow was burdened by investments in project properties totaling SEK 102m.

Within the Dalénium area on Lidingö, the occupancy rate in the buildings that will not be demolished is 85 percent. Production of special housing for the elderly with 54 residential units is progressing according to plan. At a later stage, JM has plans to build 220 rental apartments

in the area.

Within the Bolinder area in Kallhäll, Järfälla, the occupancy rate is 89 percent in the buildings that will not be demolished.

Production of a senior housing project consisting of 108 apartments in Stora Sköndal, Stockholm, is underway. A 15-year lease was signed with Stiftelsen Stora Sköndal with two move-in stages, fall of 2013 and spring of 2014.



JM PRODUCTION

The JM Production business segment carries out construction work for external and internal customers in the Greater Stockholm area.

SEK m	January–June		April–June		July–June	Full year
	2012	2011	2012	2011	2011/2012	2011
Revenue ¹⁾	965	827	510	480	2,124	1,986
Operating profit	29	32	15	19	81	84
Operating margin (%)	3.0	3.9	2.9	4.0	3.8	4.2
Operating cash flow	–6	–56	–23	–49	32	–18
Number of employees	479	425				478
¹⁾ Including internally	327	286	182	160	728	687

Demand in the contracting market in Stockholm continues to be strong with customers displaying a good willingness to invest. The civil engineering market is at a stable high level, although it continued to have a high level of competition. Orders are good in the business segment, with a large number of projects in current production.

Projects that were obtained during a period of high competition had a negative impact on the margin during the first six months.

Business segment revenue increased to SEK 965m (827) and the operating profit was SEK 29m (32). The operating margin decreased to 3.0 percent (3.9).

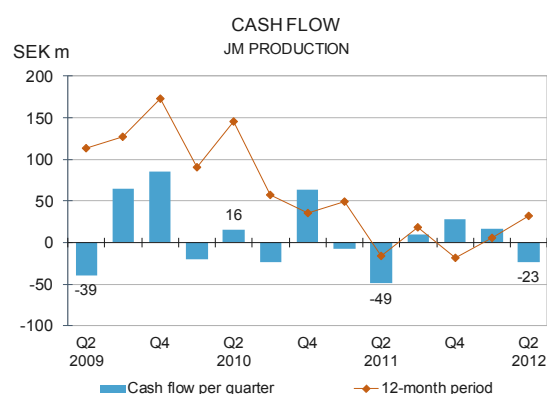
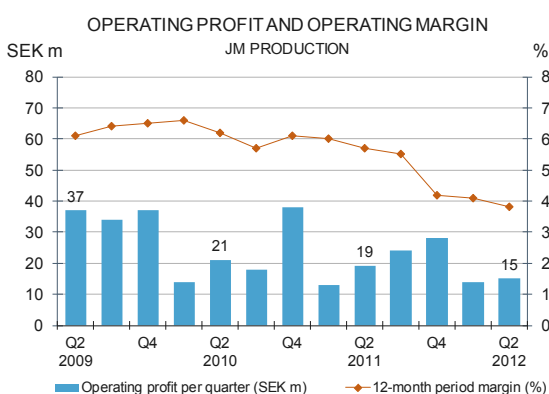
Cash flow was burdened by investment in development properties and a temporary increase in working capital.

The business segment received a number of assignments during the second quarter, of which the largest was an order by Vasakronan for the new production of an office building in Frösunda, Solna.

The largest projects currently underway are two phases of

the new E18 motorway between Hjulsta and Kista (Swedish Transport Administration), a collaborative contract for rebuilding a school in Stockholm (SISAB), renovation of and addition to Pir F Västra at Arlanda (Swedavia), streets and conduits (Tyresö and Nacka Municipalities), a renovation project in central Stockholm (Praktikertjänst) and site and track work for expansion of railway tracks in Bromma (Storstockholms Lokaltrafik). A project is also underway for the renovation of and addition to schools (Nacka, Sundbyberg and Sollentuna Municipalities), as is the project in Hammarby Sjöstad to build streets and conduits (City of Stockholm).

Projects for JM Residential Stockholm include construction of apartment buildings in Bromma, at Telefonplan and in Älta, as well as site work within the Dalén area on Lidingö. In addition, the quays in the Liljeholmen area are being extended and completed for use. Senior housing on Lidingö and at Stora Sköndal is being built for JM Property Development.



CONDENSED CONSOLIDATED INCOME STATEMENT

SEK m	January–June		April–June		July–June	Full year
	2012	2011	2012	2011	2011/2012	2011
Revenue	5,933	5,228	2,946	2,681	12,706	12,001
Production and operating costs	–4,875	–4,252	–2,403	–2,162	–10,421	–9,798
Gross profit	1,058	976	543	519	2,285	2,203
Selling and administrative expenses	–407	–383	–221	–203	–741	–717
Gains on the sale of properties	0	25	-	23	2	27
Operating profit	651	618	322	339	1,546	1,513
Financing income and expenses	–25	–24	–12	–10	–51	–50
Profit before tax	626	594	310	329	1,495	1,463
Taxes	–172	–172	–83	–94	–421	–421
Net profit for the period	454	422	227	235	1,074	1,042
Total other comprehensive income						
Translation differences	1	18	–1	29	–20	–3
Total comprehensive income for the period	455	440	226	264	1,054	1,039
Net profit for the period attributable to:						
Shareholders of the parent company	454	422	227	235	1,074	1,042
Total comprehensive income attributable to:						
Shareholders of the parent company	455	440	226	264	1,054	1,039
Earnings per share, basic attributable to shareholders of the parent company (SEK) ¹⁾	5.50	5.10	2.70	2.80	12.90	12.50
Earnings per share, diluted attributable to shareholders of the parent company (SEK) ¹⁾	5.40	5.10	2.70	2.80	12.80	12.40
<i>No. of shares outstanding at close of period</i>	<i>82,401,516</i>	<i>83,268,236</i>	<i>82,401,516</i>	<i>83,268,236</i>	<i>82,401,516</i>	<i>83,379,407</i>
<i>Average number of shares, basic</i>	<i>83,200,784</i>	<i>83,244,272</i>	<i>83,017,903</i>	<i>83,249,290</i>	<i>83,283,187</i>	<i>83,305,326</i>
<i>Average number of shares, diluted</i>	<i>84,254,353</i>	<i>84,740,976</i>	<i>84,041,177</i>	<i>84,703,484</i>	<i>84,342,464</i>	<i>84,560,636</i>

¹⁾ Profit for the period.

CONDENSED CONSOLIDATED BALANCE SHEET

SEK m	2012-06-30	2011-06-30	2011-12-31
ASSETS			
Non-current assets	311	173	315
Project properties	984	783	859
Development properties	5,939	5,570	5,816
Participations in tenant-owners associations, etc.	147	99	150
Current receivables ¹⁾	2,154	1,687	1,719
Cash and cash equivalents	1,767	1,790	2,437
Total current assets	10,991	9,929	10,981
Total assets	11,302	10,102	11,296
EQUITY AND LIABILITIES²⁾			
Shareholders' equity	4,391	3,990	4,598
Non-current interest-bearing liabilities	332	247	293
Other non-current liabilities	163	198	172
Non-current provisions	2,169	1,867	2,123
Total non-current liabilities	2,664	2,312	2,588
Current interest-bearing liabilities	742	752	566
Other current liabilities	3,404	2,942	3,440
Current provisions	101	106	104
Total current liabilities	4,247	3,800	4,110
Total shareholders' equity and liabilities	11,302	10,102	11,296
Pledged assets	497	639	422
Contingent liabilities	5,204	5,607	5,915
¹⁾ Including receivables from property sales	0	35	0
²⁾ Including liabilities for property acquisition	513	486	470

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

SEK m	January–June		Full year 2011
	2012	2011	
Opening balance at beginning of the year	4,598	3,923	3,923
Total comprehensive income for the period	455	440	1,039
Dividend	-542	-375	-375
Conversion of convertible loan	4	2	11
Equity component of convertible debentures	1	2	2
Share-based payments regulated with equity instruments	-	-2	-2
Repurchase of shares	-125	-	-
Closing balance at end of the period	4,391	3,990	4,598

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

SEK m	January–June		April–June		July–June	Full year 2011
	2012	2011	2012	2011	2011/2012	
Cash flow from current operations before change in working capital	442	398	251	243	1,234	1,190
Investment in development properties, etc. ¹⁾	-791	-835	-446	-531	-1,828	-1,872
Payment on account for development properties etc. ²⁾	643	621	265	391	1,458	1,436
Investment in project properties	-123	-92	-58	-18	-322	-291
Sale of project properties	-	118	-	116	-	118
Change in current liabilities/receivables	-309	-353	-152	-279	196	152
Cash flow from current operations	-138	-143	-140	-78	738	733
Acquisition subsidiary	-	-	-	-	-136	-136
Other investing activities	-2	40	-2	-1	1	43
Cash flow from investment activities	-2	40	-2	-1	-135	-93
Loans raised	204	397	167	372	254	447
Amortization of debt	-67	-218	-60	-155	-211	-362
Repurchase of shares	-125	-	-125	-	-125	-
Dividend	-542	-375	-542	-375	-542	-375
Cash flow from financing activities	-530	-196	-560	-158	-624	-290
Cash flow for the period	-670	-299	-702	-237	-21	350
Cash and cash equivalents at end of the period	1,767	1,790	1,767	1,790	1,767	2,437
¹⁾ Including investment in participations in tenant-owners associations and freehold residential units	-216	-131	-82	-95	-401	-316
²⁾ Including sale of participations in tenant-owners associations and freehold residential units	182	129	103	67	317	264

KEY FIGURES

%	January–June		April–June		July–June	Full year 2011
	2012	2011	2012	2011	2011/2012	
Operating margin	11.0	11.8	10.9	12.6	12.2	12.6
Pre-tax return on capital employed					27.2	27.5
Return on equity					25.6	24.5
Debt/equity ratio (x)	-	-	-	-		-
Equity/assets ratio	39	39	39	39		41

ACCOUNTING PRINCIPLES

This interim report for the first six months was prepared in accordance with *IAS 34 Interim Financial Reporting and the Swedish Annual Accounts Act*. The consolidated accounts were prepared in accordance with the International Financial Reporting Standards (IFRS). Since the Parent Company is an enterprise within the EU, only EU-approved IFRS will be applied.

The accounting policies applied in this interim report are described in Annual Report 2011, pages 64-67. The

accounting policies and methods of calculation for the Group are the same as those applied in the annual report for the previous year.

New and changed accounting standards and interpretations that apply to 2012 are extremely limited in scope and are not assessed to have any impact on JM's financial statements.

REVENUE BY COUNTRY

SEK m	January–June		April–June		July–June	Full year
	2012	2011	2012	2011	2011/2012	2011
Sweden	5,040	4,707	2,512	2,633	10,201	9,868
Norway	1,161	727	585	363	2,408	1,974
Denmark	67	70	35	41	176	179
Finland	60	42	37	30	109	91
Belgium	68	42	39	30	131	105
Restatement JM International ¹⁾	-463	-360	-262	-416	-319	-216
Total	5,933	5,228	2,946	2,681	12,706	12,001

REVENUE BY BUSINESS SEGMENT

SEK m	January–June		April–June		July–June	Full year
	2012	2011	2012	2011	2011/2012	2011
JM Residential Stockholm	2,790	2,365	1,376	1,320	5,566	5,141
JM Residential Sweden	1,573	1,768	790	976	3,160	3,355
JM International	1,356	881	696	464	2,824	2,349
JM Property Development	39	33	18	17	79	73
JM Production	965	827	510	480	2,124	1,986
Elimination	-327	-286	-182	-160	-728	-687
Total as stated in segment reporting	6,396	5,588	3,208	3,097	13,025	12,217
Restatement JM International ¹⁾	-463	-360	-262	-416	-319	-216
Total	5,933	5,228	2,946	2,681	12,706	12,001

OPERATING PROFIT BY BUSINESS SEGMENT

SEK m	January–June		April–June		July–June	Full year
	2012	2011	2012	2011	2011/2012	2011
JM Residential Stockholm	483	429	239	246	1,082	1,028
JM Residential Sweden	119	156	60	88	264	301
JM International	66	54	34	30	171	159
JM Property Development	3	14	2	13	4	15
JM Production	29	32	15	19	81	84
Group-wide costs	-26	-20	-13	-9	-49	-43
Total as stated in segment reporting	674	665	337	387	1,553	1,544
Restatement JM International ¹⁾	-23	-47	-15	-48	-7	-31
Total	651	618	322	339	1,546	1,513

OPERATING MARGIN BY BUSINESS SEGMENT

%	January–June		April–June		July–June	Full year
	2012	2011	2012	2011	2011/2012	2011
JM Residential Stockholm	17.3	18.1	17.4	18.6	19.4	20.0
JM Residential Sweden	7.6	8.8	7.6	9.0	8.4	9.0
JM International	4.9	6.1	4.9	6.5	6.1	6.8
JM Production	3.0	3.9	2.9	4.0	3.8	4.2

AVERAGE OPERATING CAPITAL BY BUSINESS SEGMENT

SEK m	July–June	Full year
	2011/2012	2011
JM Residential Stockholm	2,394	2,286
JM Residential Sweden	1,487	1,478
JM International	2,072	1,822
JM Property Development	893	822

RETURN ON OPERATING CAPITAL BY BUSINESS SEGMENT

SEK m	July–June	Full year
	2011/2012	2011
JM Residential Stockholm	45.2	45.0
JM Residential Sweden	17.7	20.4
JM International	8.3	8.7
JM Property Development	0.4	1.8

¹⁾ Effect of restatement on income and profit and loss according to IFRIC 15 in relation to segment reporting.

OPERATING CASH FLOW BY BUSINESS SEGMENT

SEK m	January–June		April–June		July–June	Full year
	2012	2011	2012	2011	2011/2012	2011
JM Residential Stockholm	479	–110	211	–211	1,230	641
JM Residential Sweden	49	129	4	83	237	317
JM International	–217	15	–211	–10	–429	–197
JM Property Development	–99	15	–37	86	–248	–134
JM Production	–6	–56	–23	–49	32	–18

DEVELOPMENT PROPERTIES BY BUSINESS SEGMENT

Carrying amount, SEK m	2012-06-30	2011-06-30	2011-12-31
JM Residential Stockholm	2,741	2,691	2,888
JM Residential Sweden	1,465	1,512	1,406
JM International	1,654	1,306	1,462
JM Property Development	61	61	60
JM Production	18	-	-
Total	5,939	5,570	5,816

AVAILABLE RESIDENTIAL BUILDING RIGHTS BY BUSINESS SEGMENT

Number	2012-06-30	2011-06-30	2011-12-31
JM Residential Stockholm	11,500	10,900	11,800
JM Residential Sweden	9,500	9,000	8,800
JM International	6,700	6,600	6,600
Total	27,700	26,500	27,200

Recognized on the balance sheet (development properties)

JM Residential Stockholm	7,200	6,700	7,500
JM Residential Sweden	5,650	5,900	5,600
JM International	4,700	4,400	4,500
Total	17,550	17,000	17,600

RESIDENTIAL UNITS SOLD BY BUSINESS SEGMENT

Number	January–June		April–June		July–June	Full year
	2012	2011	2012	2011	2011/2012	2011
JM Residential Stockholm	560	764	252	369	1,197	1,401
JM Residential Sweden	407	623	231	303	840	1,056
JM International	314	274	171	149	695	655
Total	1,281	1,661	654	821	2,732	3,112

HOUSING STARTS BY BUSINESS SEGMENT

Number	January–June		April–June		July–June	Full year
	2012	2011	2012	2011	2011/2012	2011
JM Residential Stockholm	712	867	367	439	1,529	1,684
JM Residential Sweden	363	659	210	332	861	1,157
JM International	331	325	198	172	794	788
Total	1,406	1,851	775	943	3,184	3,629

RESIDENTIAL UNITS IN CURRENT PRODUCTION

Number	2012-06-30	2011-06-30	2011-12-31
JM Residential Stockholm	3,032	3,116	3,290
JM Residential Sweden	1,533	1,955	1,973
JM International	1,204	956	1,138
Total	5,769	6,027	6,401

PROJECT PROPERTIES, GROUP

Carrying amount, SEK m	2012-06-30	2011-06-30	2011-12-31
Residential units (tenancy rights)	130	130	130
Properties under development	774	548	672
Fully developed commercial properties	80	105	57
Total	984	783	859

DEVELOPMENT PROPERTIES, GROUP

Carrying amount, SEK m	January–June		April–June		July–June	Full year
	2012	2011	2012	2011	2011/2012	2011
Opening balance at beginning of period	5,816	5,374	5,798	5,593	5,570	5,374
New purchases	585	662	307	247	1,508	1,585
Transferred to production	-461	-492	-162	-325	-1,082	-1,113
Other	-1	26	-4	55	-57	-30
Closing balance at end of period	5,939	5,570	5,939	5,570	5,939	5,816

PARENT COMPANY**CONDENSED INCOME STATEMENT, PARENT COMPANY**

SEK m	January–June		Full year
	2012	2011	2011
Net sales	4,402	4,072	8,436
Production and operating costs	-3,570	-3,274	-6,934
Gross profit	832	798	1,502
Selling and administrative expenses	-275	-267	-499
Gains on the sale of properties	0	-	1
Operating profit	557	531	1,004
Financial income and expenses	28	-8	831
Profit before appropriations and tax	585	523	1,835
Appropriations	-	-	-263
Profit before tax	585	523	1,572
Tax	-146	-138	-200
Net profit for the period	439	385	1,372

CONDENSED BALANCE SHEET, PARENT COMPANY

SEK m	2012-06-30	2011-06-30	2011-12-31
Assets			
Non-current assets	1,220	1,593	1,215
Current assets	8,767	6,645	9,082
Total assets	9,987	8,238	10,297
Equity and liabilities			
Shareholders' equity	3,142	2,263	3,365
Untaxed reserves	1,092	829	1,092
Provisions	917	827	912
Non-current liabilities	262	311	280
Current liabilities	4,574	4,008	4,648
Total shareholders' equity and liabilities	9,987	8,238	10,297
Pledged assets	169	169	169
Contingent liabilities	6,040	6,623	6,806

Investments in properties amounted to SEK 275m (349).

Stockholm, August 23, 2012
JM AB (publ)

The Board of Directors and the CEO certify that the six-month report gives a true and fair view of the Parent Company's and the Group's operations, position and results and describes the substantial risks and uncertainties faced by the Parent Company and the companies included in the Group.

Lars Lundquist
Chairman of the Board

Elisabet Annell Åhlund
Board Member

Johan Bergman
Board Member

Anders Narvinger
Board Member

Kia Orback Pettersson
Board Member

Åsa Söderström Jerring
Board Member

Peter Skogert
Board Member, appointed
by the employees

Johan Wegin
Board Member, appointed
by the employees

Johan Skoglund
Board Member
President and Chief Executive Officer

REVIEW REPORT TO THE BOARD OF JM AB, ORG.NR. 556045-2103

INTRODUCTION

We have reviewed the condensed interim report for JM AB as at June 30, 2012 and for the six 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 Swedish Standard on Review Engagements, SÖG 2410 Review of Interim Reports 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, ISA, 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 aspects, 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 August 23, 2012
Ernst & Young AB

Lars Träff
Authorized Public
Accountant

Jonas Svensson
Authorized Public
Accountant

GROUP

FIVE-YEAR OVERVIEW ¹⁾

SEK m	2011	2010	2009	2008	2007
Revenue	12,001	9,136	9,620	12,229	12,731
Operating profit	1,513	907	646	1,083	2,301
Profit before tax	1,463	840	529	1,052	2,297
Total assets	11,296	9,893	9,887	10,055	9,916
Cash flow from operating activities	733	42	1,124	101	1,826
Interest-bearing liabilities(+)/receivables(-)	-970	-730	-189	842	-1,313
Operating margin (%)	12.6	9.9	6.7	8.9	18.1
Return on equity (%)	24.5	15.7	10.6	22.9	44.5
Equity/assets ratio (%)	41	40	37	32	39
Earnings per share (SEK)	12.50	7.10	4.40	9.50	18.30
Dividend per share (SEK)	6.50	4.50	2.50	0	5.50
Number of available building rights	27,200	27,500	27,900	31,000	31,000
Number of sold residential units	3,112	3,276	3,291	1,871	3,880
Number of housing starts	3,629	3,404	2,150	1,829	4,065
Number of residential units in current production	6,401	5,431	3,744	5,118	6,844

¹⁾ Financial year 2008 and earlier are not restated according to IFRIC 15.

GROUP

QUARTERLY OVERVIEW

SEK m	2012		2011			
	Q2	Q1	Q4	Q3	Q2	Q1
INCOME STATEMENT						
Revenue	2,946	2,987	3,702	3,071	2,681	2,547
Production and operating costs	-2,403	-2,472	-3,025	-2,521	-2,162	-2,090
Gross profit	543	515	677	550	519	457
Selling and administrative expenses	-221	-186	-179	-155	-203	-180
Gains on the sale of properties	-	0	2	0	23	2
Operating profit	322	329	500	395	339	279
Financial income and expenses	-12	-13	-11	-15	-10	-14
Profit before tax	310	316	489	380	329	265
Taxes	-83	-89	-142	-107	-94	-78
Net profit for the period	227	227	347	273	235	187
BALANCE SHEET	06-30	03-31	12-31	09-30	06-30	03-31
ASSETS						
Non-current assets	311	312	315	334	173	176
Project properties	984	925	859	796	783	854
Development properties	5,939	5,798	5,816	5,814	5,570	5,593
Participations in tenant-owners associations, etc.	147	168	150	115	99	115
Current receivables	2,154	1,860	1,719	1,731	1,687	1,404
Cash and cash equivalents	1,767	2,469	2,437	1,917	1,790	2,024
Total current assets	10,991	11,220	10,981	10,373	9,929	9,990
Total assets	11,302	11,532	11,296	10,707	10,102	10,166
EQUITY AND LIABILITIES						
Shareholders' equity	4,391	4,827	4,598	4,276	3,990	4,099
Non-current interest-bearing liabilities	332	340	293	287	247	305
Other non-current liabilities	163	173	172	205	198	198
Non-current provisions	2,169	2,149	2,123	1,918	1,867	1,852
Total non-current liabilities	2,664	2,662	2,588	2,410	2,312	2,355
Current interest-bearing liabilities	742	635	566	640	752	445
Other current liabilities	3,404	3,303	3,440	3,272	2,942	3,159
Current provisions	101	105	104	109	106	108
Total current liabilities	4,247	4,043	4,110	4,021	3,800	3,712
Total shareholders' equity and liabilities	11,302	11,532	11,296	10,707	10,102	10,166
CASH FLOW STATEMENT	Q2	Q1	Q4	Q3	Q2	Q1
Cash flow from operating activities	-140	2	560	316	-78	-65
Cash flow from investing activities	-2	0	12	-145	-1	41
Cash flow from financing activities	-560	30	-50	-44	-158	-38
Total cash flow for the period	-702	32	522	127	-237	-62
Cash and cash equivalents at end of period	1,767	2,469	2,437	1,917	1,790	2,024
INTEREST-BEARING NET LIABILITIES/ RECEIVABLES	Q2	Q1	Q4	Q3	Q2	Q1
Interest-bearing net liabilities(+)/ receivables(-) at beginning of period	-876	-970	-388	-191	-683	-730
Change in interest-bearing net liabilities/ receivables	811	94	-582	-197	492	47
Interest-bearing net liabilities(+)/ receivables(-) at end of the period	-65	-876	-970	-388	-191	-683
DEVELOPMENT PROPERTIES	Q2	Q1	Q4	Q3	Q2	Q1
Opening balance at beginning of period	5,798	5,816	5,814	5,570	5,593	5,374
New purchases	307	278	324	599	247	415
Transferred to production	-162	-299	-280	-341	-325	-167
Other	-4	3	-42	-14	55	-29
Closing balance at end of period	5,939	5,798	5,816	5,814	5,570	5,593
KEY RATIOS	Q2	Q1	Q4	Q3	Q2	Q1
Operating margin (%)	10.9	11.0	13.5	12.9	12.6	11.0
Debt/equity ratio (x)	-	-	-	-	-	-
Equity/assets ratio (%)	39	42	41	40	39	40
Earnings per share (SEK)	2.70	2.70	4.20	3.30	2.80	2.20
Number of available building rights	27,700	27,200	27,200	28,000	26,500	26,300
Number of residential units sold	654	627	746	705	821	840
Number of housing starts	775	631	773	1,005	943	908
Number of residential units in current production	5,769	5,786	6,401	6,439	6,027	5,957

BUSINESS SEGMENTS

QUARTERLY OVERVIEW

SEK m	2012		2011			
	Q2	Q1	Q4	Q3	Q2	Q1
JM RESIDENTIAL STOCKHOLM						
Revenue	1,376	1,414	1,579	1,197	1,320	1,045
Operating profit	239	244	341	258	246	183
Operating margin (%)	17.4	17.3	21.6	21.6	18.6	17.5
Average operating capital	2,394	2,349	2,286	2,153	1,985	1,843
Return on operating capital (%) ²⁾	45.2	46.4	45.0	44.3	41.2	38.3
Operating cash flow	211	268	356	395	-211	101
Carrying amount, development properties	2,741	2,753	2,888	2,813	2,691	2,679
Number of available building rights	11,500	11,500	11,800	12,100	10,900	10,700
Number of residential units sold ¹⁾	252	308	329	308	369	395
Number of housing starts ¹⁾	367	345	349	468	439	428
Number of residential units in current production	3,032	3,059	3,290	3,353	3,116	2,931
¹⁾ Including rental apartments	-	-	-	77	-	-
JM RESIDENTIAL SWEDEN						
Revenue	790	783	862	725	976	792
Operating profit ¹⁾	60	59	76	69	88	68
Operating margin (%)	7.6	7.5	8.8	9.5	9.0	8.6
Average operating capital	1,487	1,485	1,478	1,443	1,462	1,469
Return on operating capital (%) ²⁾	17.7	19.7	20.4	20.7	19.4	17.2
Operating cash flow	4	45	-8	196	83	46
Carrying amount, development properties	1,465	1,499	1,406	1,460	1,512	1,539
Number of available building rights	9,500	9,000	8,800	8,800	9,000	8,900
Number of residential units sold	231	176	204	229	303	320
Number of housing starts	210	153	201	297	332	327
Number of residential units in current production	1,533	1,571	1,973	2,009	1,955	1,953
¹⁾ Including property sales	-	-	1	0	3	-
JM INTERNATIONAL						
Revenue	696	660	799	669	464	417
Operating profit	34	32	67	38	30	24
Operating margin (%)	4.9	4.8	8.4	5.7	6.5	5.8
Average operating capital	2,072	1,924	1,822	1,764	1,718	1,774
Return on operating capital (%) ²⁾	8.3	8.7	8.7	6.8	5.4	4.0
Operating cash flow	-211	-6	76	-288	-10	25
Carrying amount, development properties	1,654	1,485	1,462	1,481	1,306	1,315
Carrying amount, project properties	74	51	51	33	35	33
Number of available building rights	6,700	6,700	6,600	7,100	6,600	6,700
Number of residential units sold	171	143	213	168	149	125
Number of housing starts	198	133	223	240	172	153
Number of residential units in current production	1,204	1,156	1,138	1,077	956	1,073
JM PROPERTY DEVELOPMENT						
Revenue	18	21	21	19	17	16
Operating profit ¹⁾	2	1	-1	2	13	1
Average operating capital	893	864	822	797	770	739
Return on operating capital (%) ²⁾	0.4	1.7	1.8	2.3	2.5	1.6
Operating cash flow	-37	-62	-18	-131	86	-71
Carrying amount, development properties	61	61	60	60	61	60
Carrying amount, project properties	910	874	808	763	748	821
¹⁾ Including property sales	-	0	1	-	20	2
JM PRODUCTION						
Revenue	510	455	669	490	480	347
Operating profit	15	14	28	24	19	13
Operating margin (%)	2.9	3.1	4.2	4.9	4.0	3.7
Operating cash flow	-23	17	28	10	-49	-7
JM OTHER						
Revenue (elimination)	-182	-145	-260	-141	-160	-126
Operating profit (group-wide expenses)	-13	-13	-14	-9	-9	-11
RESTATEMENT JM INTERNATIONAL						
Revenue	-262	-201	32	112	-416	56
Operating profit	-15	-8	3	13	-48	1

²⁾ Calculated on 12-month rolling profits and average capital.

JM IN BRIEF

BUSINESS CONCEPT

To create attractive living and working environments that satisfy individual needs both today and in the future.

VISION

JM creates houses where people feel at home.

BUSINESS

JM is one of the leading developers of housing and residential areas in the Nordic region.

Operations focus on new production of homes in attractive locations, with the main focus on expanding metropolitan areas and university towns in Sweden, Norway, Denmark, Finland and Belgium. We are also involved in the project development of commercial premises and contract work, primarily in the Greater Stockholm area.

JM seeks to promote long-term quality and environmental considerations in all its operations.

Annual sales total approximately SEK 13 billion and the company has approximately 2,300 employees.

JM AB is a public limited company listed on NASDAQ OMX Stockholm, Mid Cap segment.

FINANCIAL TARGETS AND DIVIDENDS POLICY

The operating margin should amount to 10 percent, including gains from property sales of 1–2 percent. The visible equity ratio should amount to 35 percent over a business cycle.

Over time, the dividend should reflect the earnings trend in total operating activities and over a business cycle on average correspond to 50 percent of consolidated profit after tax. Capital gains from property sales are a natural part of JM's project development operations, and are therefore included in the calculation of dividends.

DISCLOSURES

JM discloses the information provided herein pursuant to the Securities Markets Act and/or the Financial Instruments Trading Act. The information was submitted for publication on August 23, 2012 at 8 a.m.

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ADDITIONAL INFORMATION

FINANCIAL CALENDAR

October 26, 2012

Interim report January–September

February 12, 2013

Year-end Report 2012

April 25, 2013

Interim report January–March 2013 and 2013 Annual General Meeting

PRESS RELEASES, Q2

2012-06-29

Conversion of Convertible debentures in to shares in JM AB (publ)

2012-05-08

JM's Board of Directors resolves to buy back shares

2012-04-27

Annual General Meeting - JM AB

2012-04-26

Interim Report January-March 2012

JM's annual reports are available at
www.jm.se/investors

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