

Q1 RESULTS 2023



MANAGEMENT BOARD S IMMO AG



Herwig Teufelsdorfer, MRICS
Member of the Management Board

- » Member of S IMMO Management Board since April 2021
- » 25 years experience in the real estate sector, e.g. COO of BUWOG AG
- » Controlling & Finance/ICS, Investors Relations/Public Relations/Marketing, Legal, Auditing, Investments, Organisation/IT, Digitalisation/ESG, Germany



Holger Schmidtmayr, MRICS
Member of the Management Board

- » Member of S IMMO Management Board since October 2022
- » More than 20 years experience in the real estate sector
- » Project Development, Asset Management, Human Resources, Finance & Treasury, Risk Management, Compliance, Austria and CEE



KEY HIGHLIGHTS AND FINANCIALS



HIGHLIGHTS Q1 2023

Operating figures as of 31 March

	2023	2022
Total revenues	EUR 80.0m	EUR 57.0m
Rental income	EUR 47.6m	EUR 35.8m
Occupancy rate ¹⁾	91.8%	92.6%
Gross profit	EUR 40.3m	EUR 29.8m

Financial figures as of 31 March

	2023	2022
FFO I per share	EUR 0.35	EUR 0.21
Real estate portfolio (IFRS Book value)	EUR 2,866.7m (-12.4% y-o-y)	EUR 3,273.8m (31 December 2022)
Results from property valuation	EUR -10.0m	EUR -0.7m
LTV ratio	32.7 %	39.4% (31 December 2022)
EPRA NTA per share	EUR 25.85	EUR 26.09 (31 December 2022)

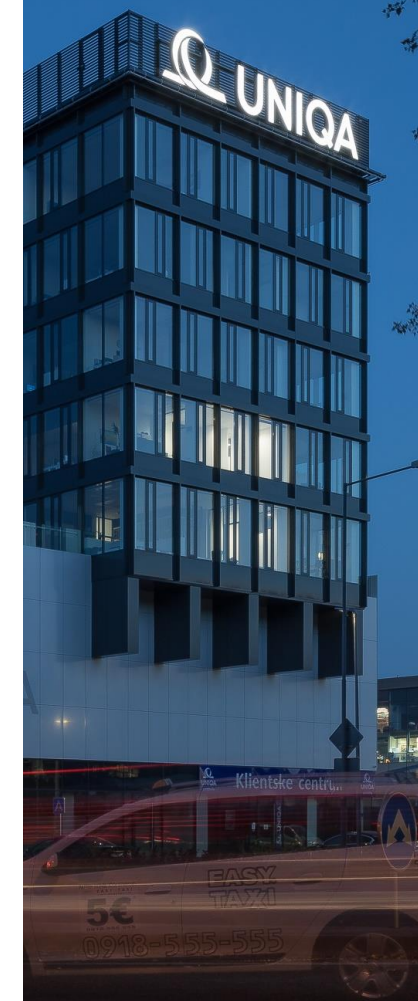
1) Excluding owner-operated hotels



Q1 RESULTS 2023 (1)

in EUR m

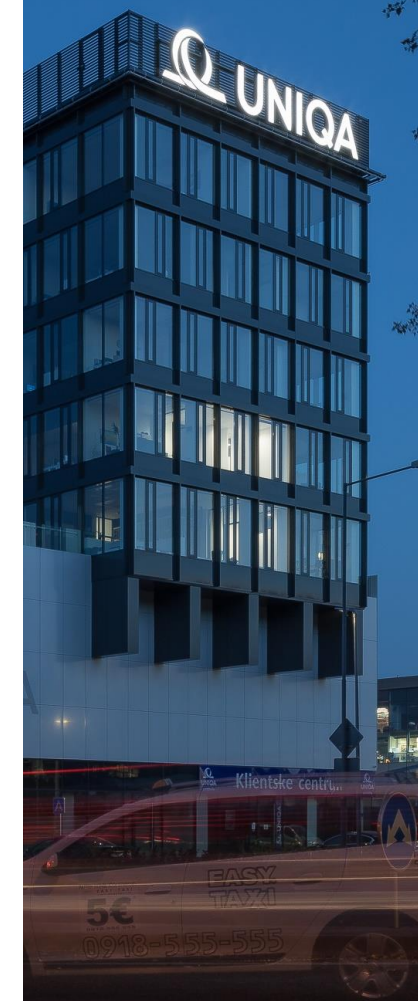
	01-03/2023	01-03/2022
Revenues	80.0	57.0
Rental income	47.6	35.8
Revenues from operating costs	19.1	12.0
Revenues from hotel operations	13.4	9.2
Other operating income	0.7	0.5
Property operating expenses	-29.5	-19.7
Hotel operating expenses	-10.8	-8.0
Gross profit	40.3	29.8
Result from property disposals	0	0
Management expenses	-8.9	-6.3
EBITDA	31.4	23.5



Q1 RESULTS 2023 (2)

in EUR m

	01-03/2023	01-03/2022
EBITDA	31.4	23.5
Depreciation and amortisation	-2.4	-2.4
Results from property valuation	-10.0	-0.7
Operating income (EBIT)	19.0	20.4
Financial result	-13.2	1.7
Earnings before tax (EBT)	5.8	22.1
Taxes on income	-7.0	2.0
Consolidated net income	-1.2	24.1
of which attributable to shareholders in the parent company	0.4	24.04
of which attributable to non-controlling interests	-1.6	0.05



BALANCE SHEET STRUCTURE AS OF 31 MARCH 2023

ASSETS

in EUR m

Non-current assets	2,876.6
Investment properties	2,651.4
Owner-operated properties	103.5
Interests in companies at equity	26.6
Other financial assets	82.5
Other non-current assets	12.6
Current assets	732.7
Trade receivables	18.0
Cash and cash equivalents	525.1
Other current assets	77.8
Assets held for sale	111.8
	3,609.3

EQUITY AND LIABILITIES

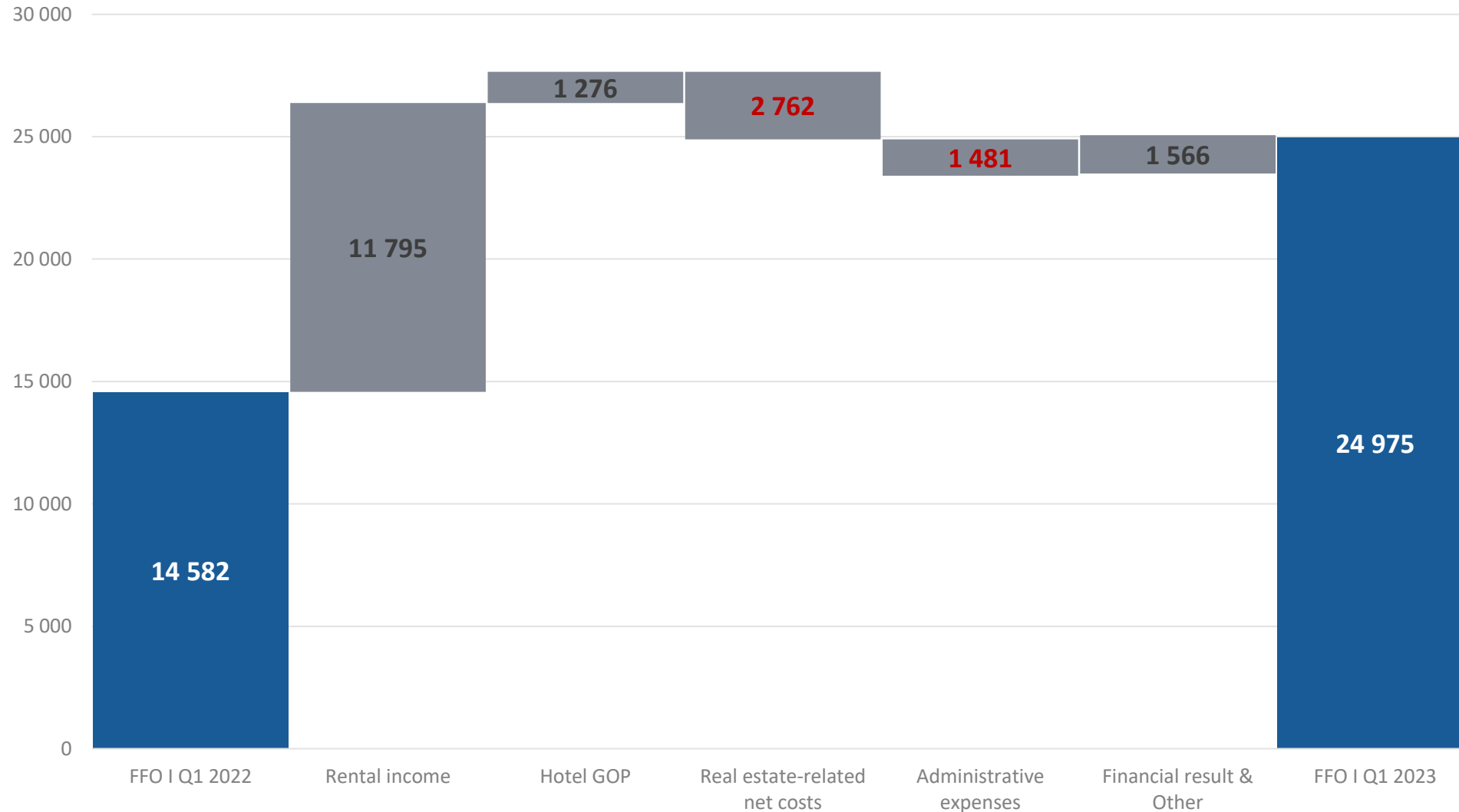
in EUR m

Equity	1,774.2
Shareholders' equity	1,693.1
Non-controlling interests	81.1
Non-current liabilities	1,528.9
Issued bonds	444.5
Other financial liabilities	888.5
Deferred tax liabilities	193.5
Other non-current liabilities	2.4
Current liabilities	306.2
Bond liabilities	99.9
Other current liabilities	100.3
Financial liabilities	70.4
Income tax liabilities	27.8
Trade payables	7.8
	3,609.3



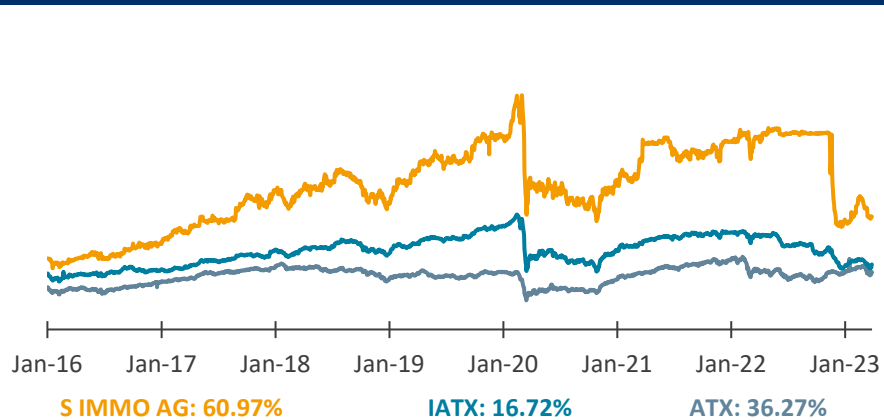
FFO I DEVELOPMENT

(in EUR '000)



SHARE DATA

Share price performance (04 January 2016 – 31 March 2023)

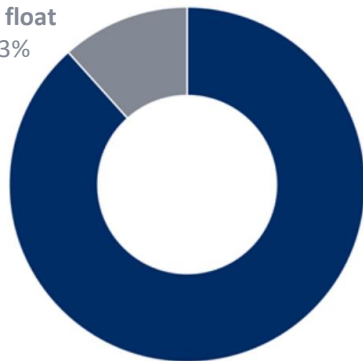


Key share data as of 31 March 2023

ISIN	AT0000652250/SPI
Ticker symbols	Reuters: SIAG.VI / Bloomberg: SPI:AV
Market	Wiener Börse
Market segment	Prime Market
Index	ATX ²⁾ / IATX / GPR General
Share price	EUR 13.28
Market capitalisation	EUR 977.53m
Free-float	11.63%
Number of shares	73.608.896
Market makers	Hauck & Aufhäuser

Shareholder structure

Free float
11.63%



CPI Property Group S.A.
88.37%¹⁾ of which
50.00% plus one
share via
IMMOFINANZ AG

Coverage

Analysis firm	Target price	Recommended	Last Update
Erste Group	EUR 14.50	Accumulate	22.03.2023
NuWays	EUR 17.00	Buy	31.03.2023
Kepler Chevreux	EUR 17.50	Hold	30.11.2022
SRC Research	EUR 18.00	Accumulate	30.11.2022
Wood & Co	EUR 14.40	Sell	19.09.2022

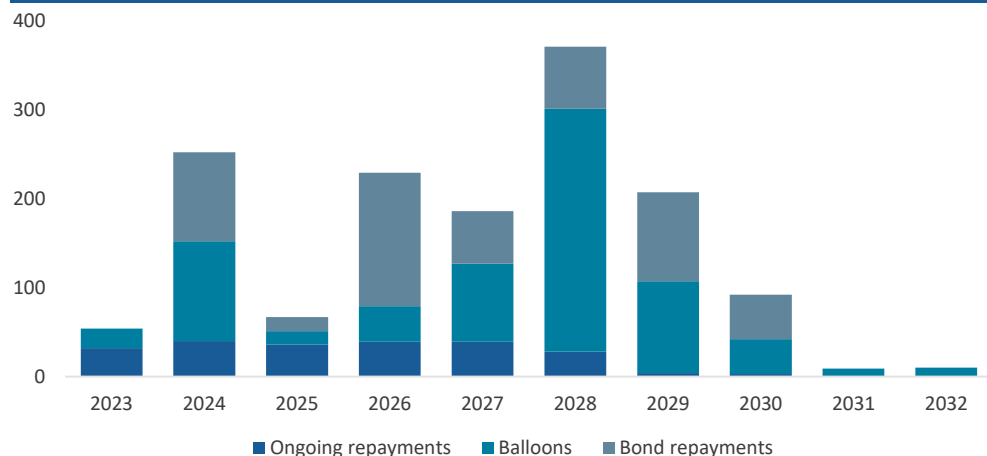
1) Based on the number of voting rights held as reported by IMMOFINANZ AG and CPI Property Group S.A. on 28 December 2022

2) Until 23 November 2022



DEBT FINANCING PROFILE

Maturity profile (in EUR m)

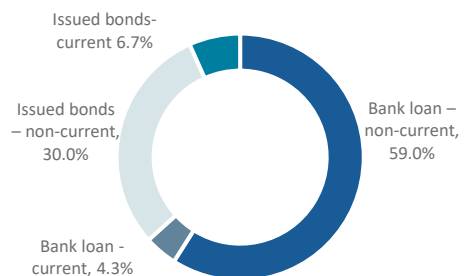


EPRA LTV as of 31 March 2023 (in EUR m)

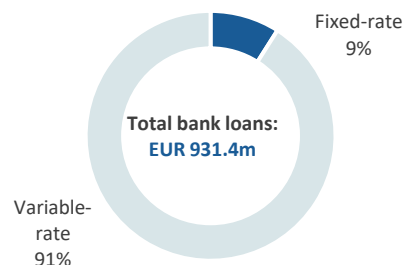
Loan liabilities	953.8
Issued bonds	545.6
Other net payables	20.3
<hr/>	
Less	
Cash and cash equivalents	-526.6
Net debt	993.1
Total property value	3,036.6
EPRA LTV in %	32.7

Overview of the debt structure

Breakdown by instruments

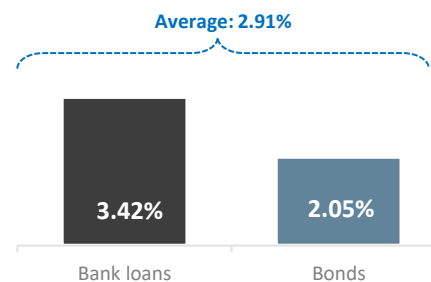


Fixed vs. variable

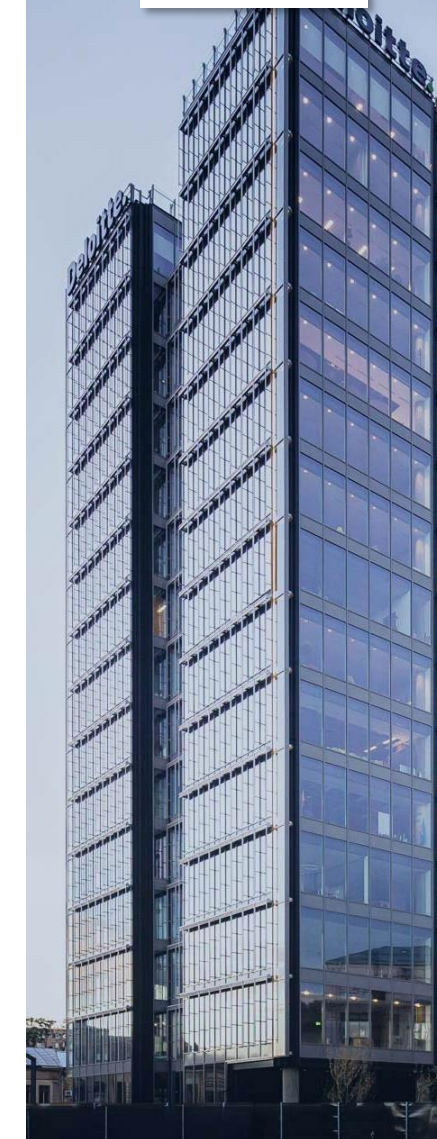
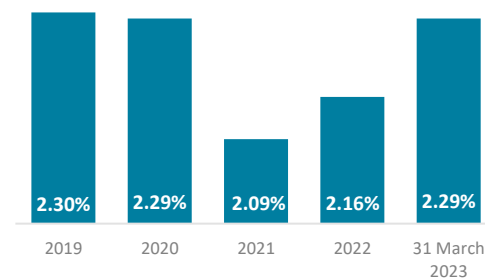


Average cost of funding

Current cost of debt by instruments



Cost of funding incl. hedging



STRATEGY AND BUSINESS MODEL



BUSINESS MODEL AND STRATEGY

- » Long-term portfolio management combined with a value-generating strategy
- » Step-by-step sale of low-yielding (residential) real estate
- » Focus on attractive office properties in Austria and CEE
- » Established market player: strong asset management in order to optimize the portfolio constantly
- » IMMOFINANZ framework agreement/potential for synergies and strategic cooperation
- » Opportunistic project developments and land bank
- » Sustainable financing strategy with a well spread maturity profile



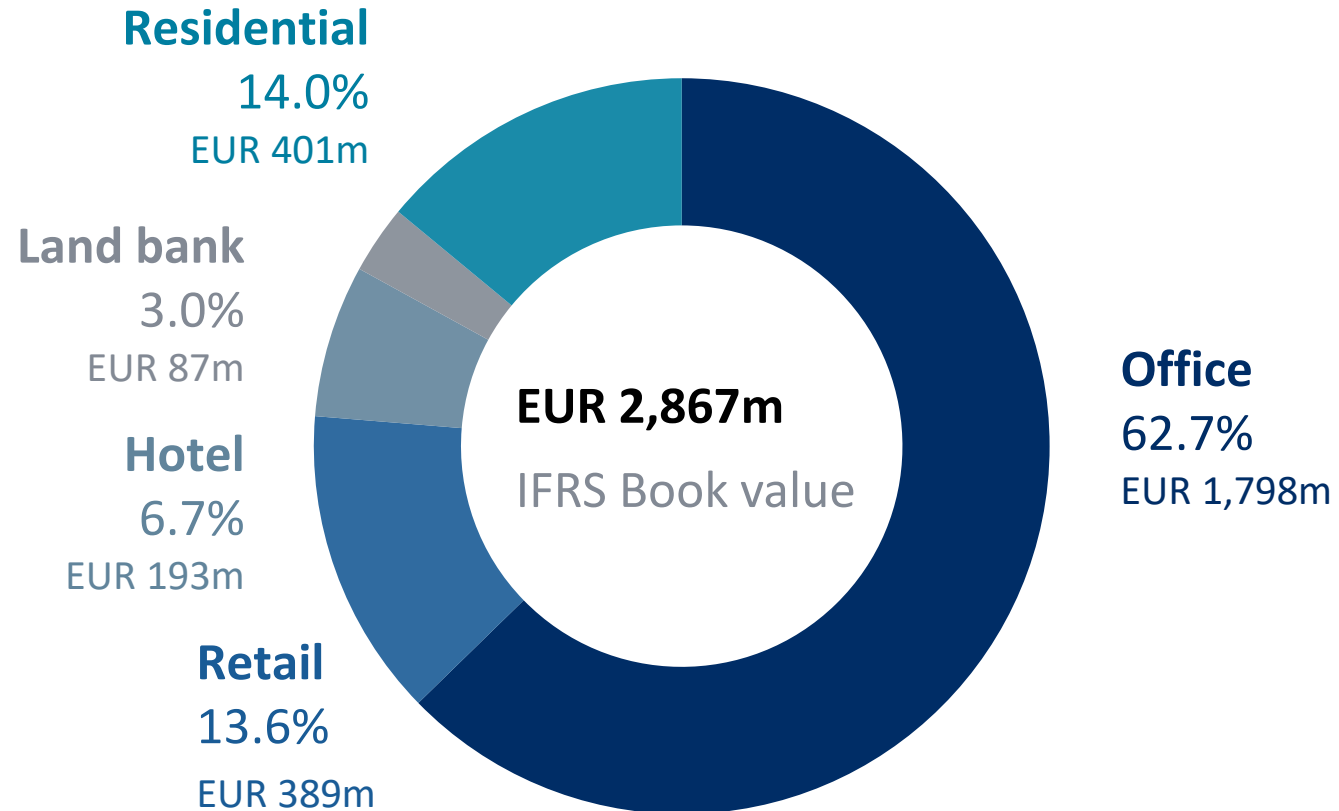
- High quality portfolio
- Strong focus on earnings power
- Established access to the capital markets



PORTFOLIO



DIVERSIFIED PORTFOLIO BOOK VALUE BY TYPES OF USE¹⁾



1) As of 31 March 2023

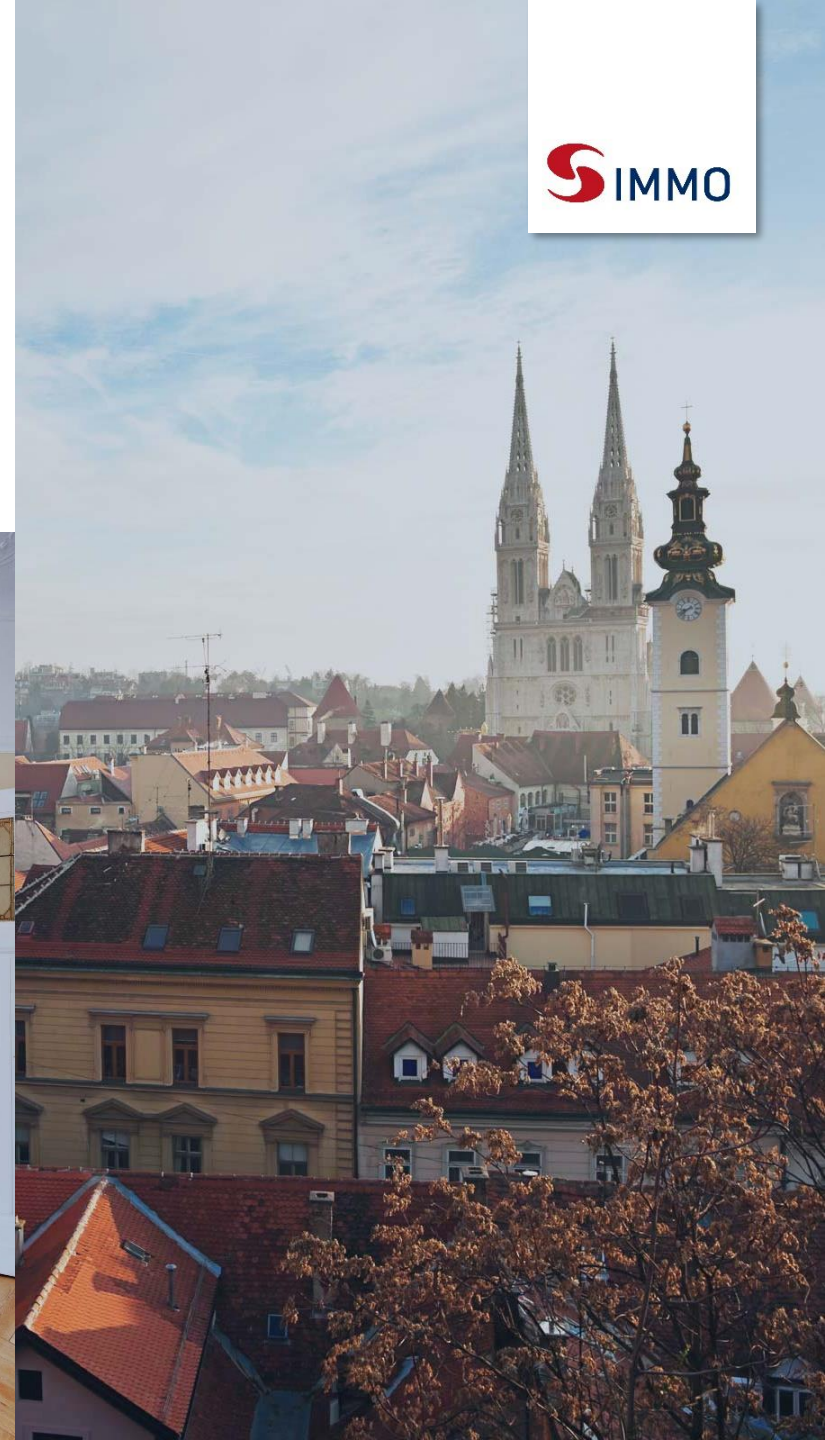


ACQUISITIONS AND SALES



SALES GERMANY

- » Sale of 41 properties in Berlin in March 2023, consisting of around 1,300 residential and commercial units with more than 100,000 m² of lettable area
- » As of 31 March 2023, sales contracts for 153 objects with a volume of approximately EUR 570m had been signed
- » In total, German properties with a volume of more than EUR 500m are currently under review for sale, including commercial properties



ACQUISITION WIENERBERG AUSTRIA

- » In February 2023, a letter of intent was signed for the acquisition of office buildings on the Wienerberg in Vienna.
- » If fully implemented, the purchase of a total of 6 office buildings (including Twin Towers) would comprise around 128,000 m² as well as a development project of around 20,000 m² and a volume of around EUR 411m
- » The acquisition would lead to a significant increase in annual rental income



SPRING ACQUISITION CZECHIA

- » Acquisition of three office buildings and one hotel in April 2023 from CPI Property Group with a total value of EUR 167.7m and annual revenues of around EUR 8.4m.
- » The acquisition includes the following objects:

Object	Type of use	Total lettable area / Rooms	Annual Revenues
Mayhouse (Prague)	Office	8,000 m ²	EUR 1.2m
Luxembourg Plaza (Prague)	Office	23,300 m ²	EUR 3.7m
ZET.office (Brno)	Office	20,000 m ²	EUR 2.4m
Courtyard by Marriott Prague City (Prague)	Hotel	161	EUR 1.1m



THANK YOU FOR
YOUR ATTENTION!



APPENDIX



FINANCIAL CALENDAR 2023



INVESTOR RELATIONS CONTACT



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