



Q3 results 2017

28 November 2017

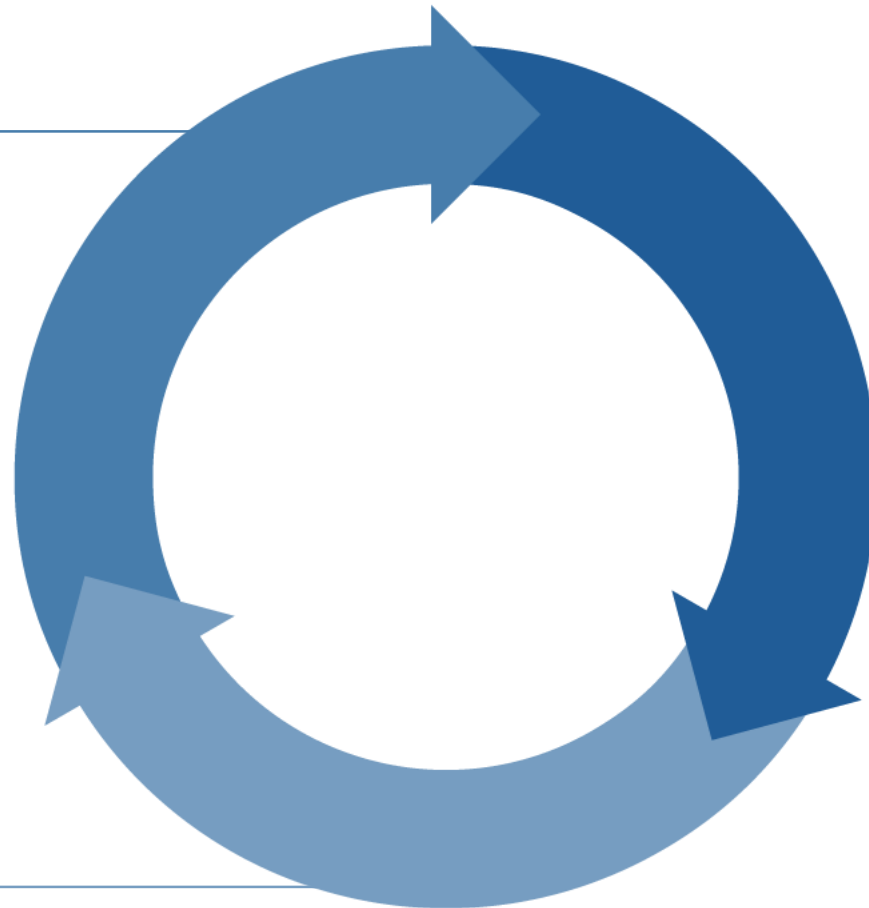


S IMMO

Our process to value creation

1 Purchase

- Using market niches
- Opportunistic buying



2 Leveraging potential

- Convincing track record in property development
- Country specific expertise

3 Sale

- We don't collect properties
- Added value by developing properties



**Attractive
properties & real
values**

1.1m

m² space

6.2%

Rental yield

EUR 1,770,501,000

IFRS property portfolio value

94.5%

Occupancy rate

72.9%

Commercial properties

27.1%

Residential properties



Proofs



Purchase

Hidden treasures: Berlin 2006 - 2007



- Purchased appartement buildings: ranging from EUR 600 to 1,000/m²
- 2009 - 2012: revitalisation programme
- Since 2012: significant increases in value and rents
- 2016: realising profits for a third of the German residential portfolio

Sold residential building, Berlin

Purchase

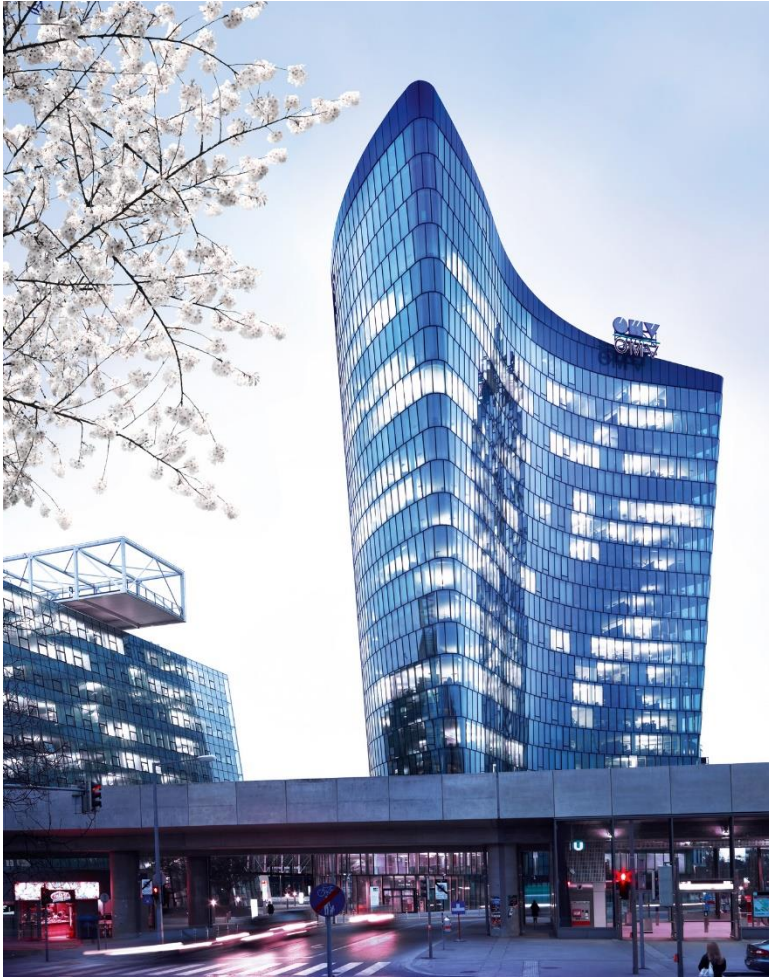
Opportunistic purchase & quick turnaround



- 2013:
 - ~ 12,000 m² purchased for about EUR 6.6m
 - Property almost empty
 - Good location and substance
- 2014 - 2016:
Investments of about EUR 3.4m
- Increasing rents, 2017 fully let
- Sold for EUR 22m (EUR 12m above total investment costs)

Cycle-oriented transactions

Timing is everything



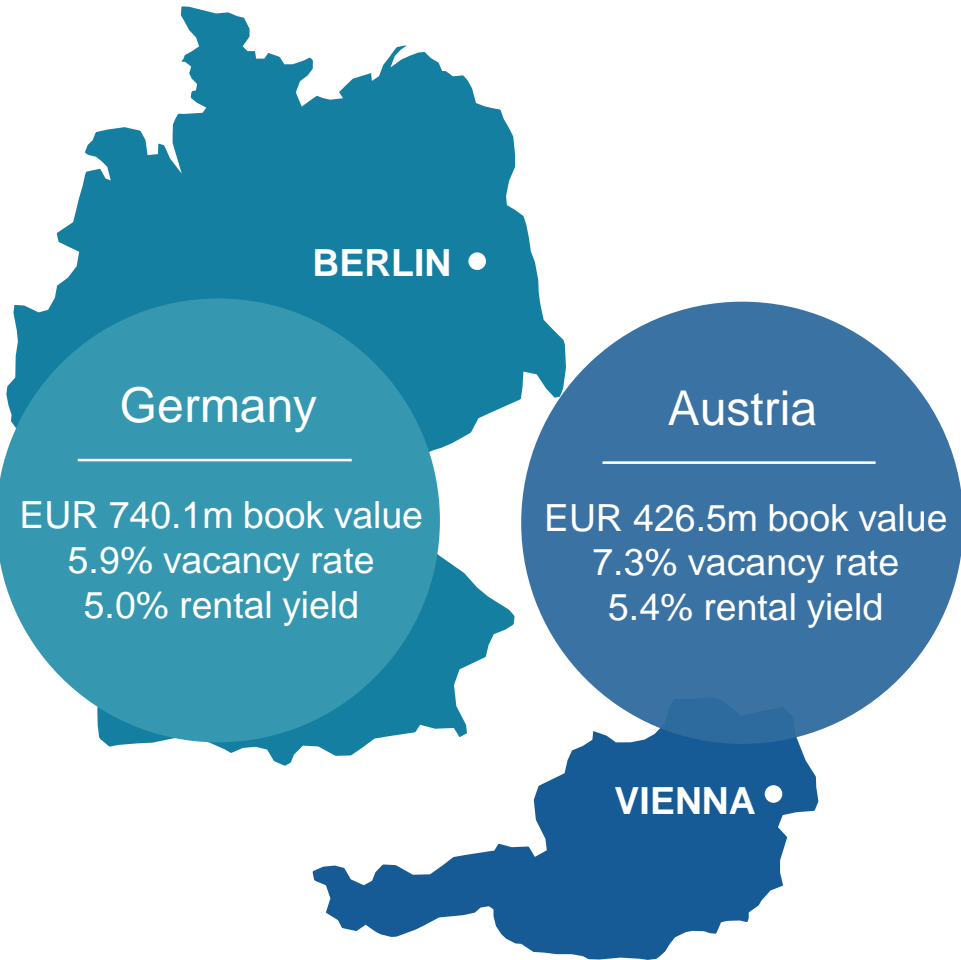
- 2010:
Purchase of the properties
Hoch Zwei and Plus Zwei to
current market value
- 7 years of stable cashflow through
rental income
- 2017:
sold for EUR 75m above
acquisition costs
- Realising profits is a main part of
our cycle-oriented strategy

Hoch Zwei, Vienna

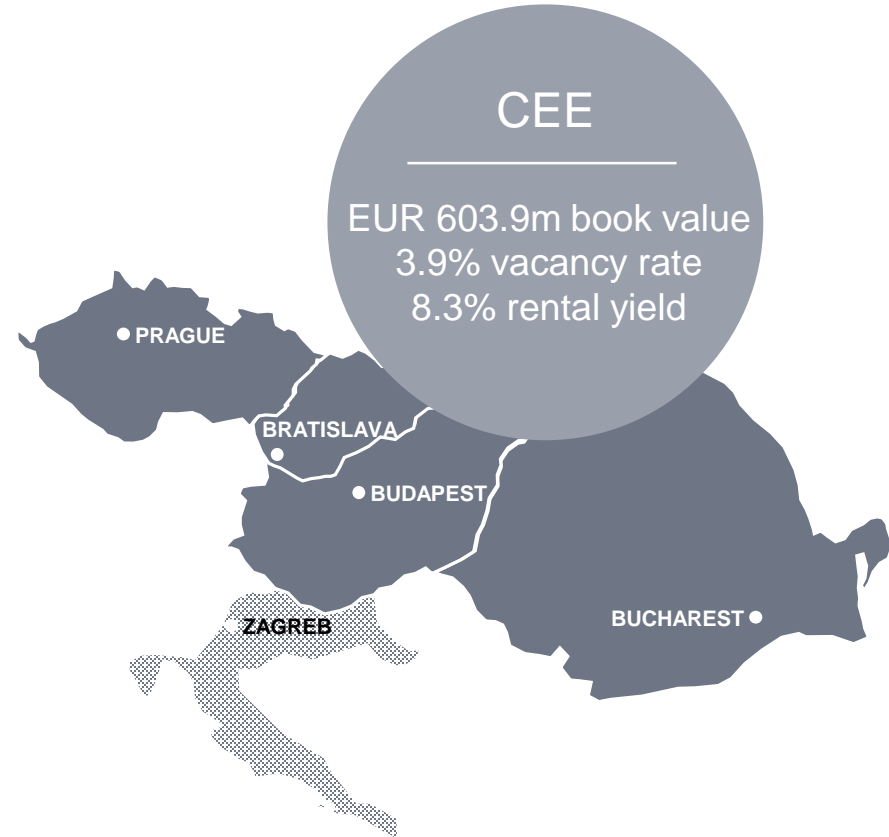
We create value – with our strong earnings and cash flow generating portfolio.



Strong earnings and cash flow generating portfolio



66%



34%



Q3 results 2017



Excellent results



Consolidated income statement	01-09/2017	01-09/2016	01-09/2015
Revenues	144.2	147.1	141.6
Rental income	86.0	88.5	83.2
Revenues from operating costs	25.4	28.3	25.4
Revenues from hotel operations	32.8	30.2	33.0
Other operating income	1.4	2.1	2.3
Property operating expenses	-47.2	-48.9	-42.6
Hotel operating expenses	-24.2	-22.7	-23.9
Gross profit	74.2	77.6	77.4
Gains on property disposals	10.3	4.4	0
Management expenses	-13.2	-13.2	-12.2
EBITDA	71.3	68.7	65.2

In EUR m

With equity of EUR 824m* generated in 9 months:



Consolidated income statement	01-09/2017	01-09/2016	01-09/2015
EBITDA	71.3	68.7	65.2
Depreciation and amortisation	-6.6	-5.9	-5.8
Results from property valuation	68.2	107.6	16.8
Operating result (EBIT)	133.0	170.5	76.1
Financial result	-36.3	-48.2	-39.4
Participating certificates result	-3.5	-3.9	-2.2
Net income before tax (EBT)	93.3	118.4	34.6
Taxes on income	-16.2	1.4	-6.4
Consolidated net income for the period	77.0	119.8	28.2

*As of 01 January 2017

In EUR m

A closer look

Rental income

By region	01-09/2017 In EUR m	01-09/2017 In %
Austria*	21.8	23.0
Germany	27.0	28.6
CEE*	45.8	48.4
By property use type		
Office	32.7	34.6
Retail	33.6	35.5
Hotel*	12.2	12.9
Residential	16.1	17.0
Total	94.6	100

*Including GOP of managed hotels

A closer look

Financing

	01-09/2017	01-09/2016
Current interest for loans and derivatives	-19.5	-22.6
Derivatives: P&L valuation & OCI recycling* (non-cash)	-12.7	-18.1
Bond interest	-7.9	-7.9
Participating certificates result	-3.5	-3.9
Dividend income	4.3	0.8
Other	-0.4	-0.4

*Including onetime effects for derivatives cancellation

	01-09/2017
Net income for the period	77.0
Non-cash tax expenses	15.1
Adjusted net income for the period	92.1
Property valuations	-68.2
Depreciation & amortisation	6.6
Gains on property disposals	-10.3
Other non-cash/non-recurring items (e.g. effects from interest rate hedges, exchange rate differences)	16.7
FFO I (without sales-related effects)	36.8
FFO I per share in EUR	0.56

Our approach is paying off*



	30 September 2017	30 September 2016
FFO I per share	EUR 0.56	EUR 0.47
EPRA NAV per share	EUR 16.06	EUR 13.05
EPS	EUR 1.12	EUR 1.78

*Numbers for the first nine months of 2017/2016

Prudent debt management

- Cost of funding: 2.65%
- Cost of funding for long-term loans: 1.62%
- Average weighted final maturity of derivatives: 7.5 years

Loan-to-value ratio

- LTV ratio for secured financing: 40.5%
- LTV for unsecured financing*: 8.7%
- Total LTV at 49.2%

*Mainly bonds, net of cash

We create value – through
project development



What we are working on



Germany

- 12 projects with an investment volume of EUR 240m (~ 137,000 m²)

Austria

- 3 projects with an investment volume of EUR 214m (~ 65,000 m²)

CEE

- 5 projects with an investment volume of EUR 176m (~ 165,000 m²)

The Mark, Bucharest

Our highlights

101 Neukölln, Berlin



QBC, Vienna



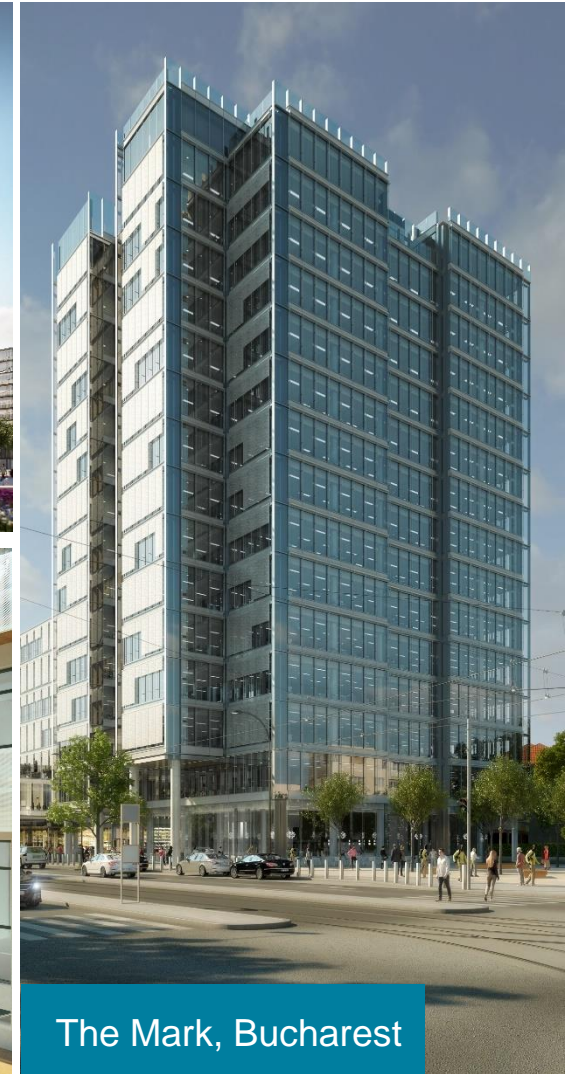
Siebenbrunnengasse, Vienna



Einsteinova, Bratislava



The Mark, Bucharest



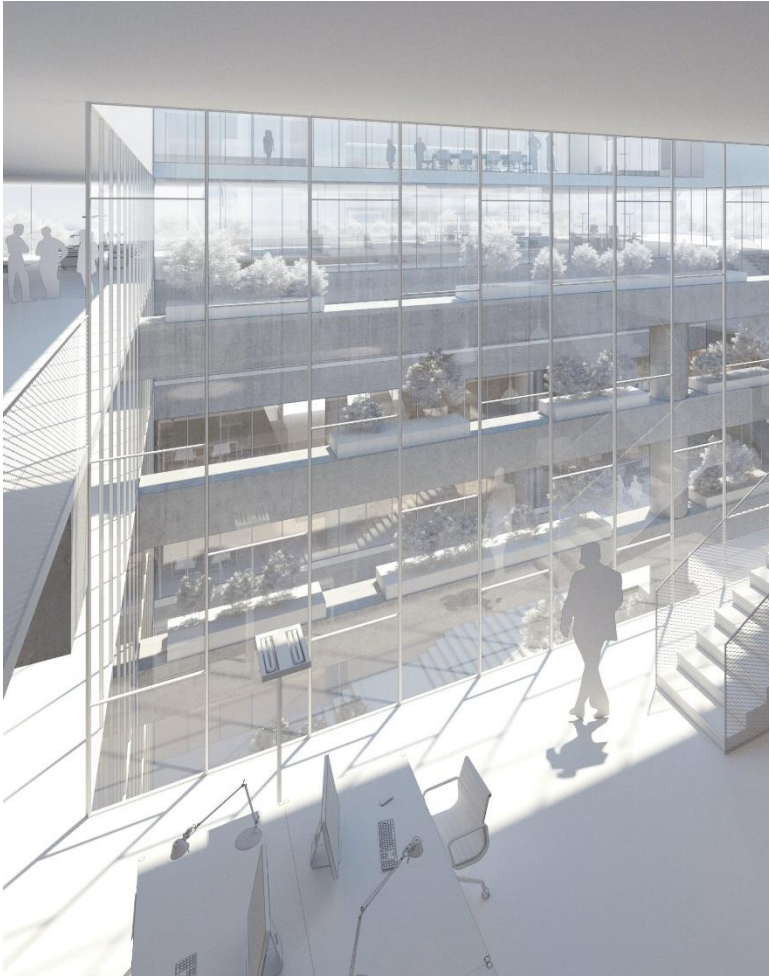
101 Neukölln, Berlin

You'll need some phantasy



101 Neukölln, Berlin

The way it will be



Modern office space for the new economy

- 22,000 m² retail and office space in best central location in Neukölln
- Radical restructuring and redesigning
- Cutting through the old multi-storey car park
- Creating bright, open and interactive space
- New co-working and creative area especially for new economy companies



Prime office space at great location

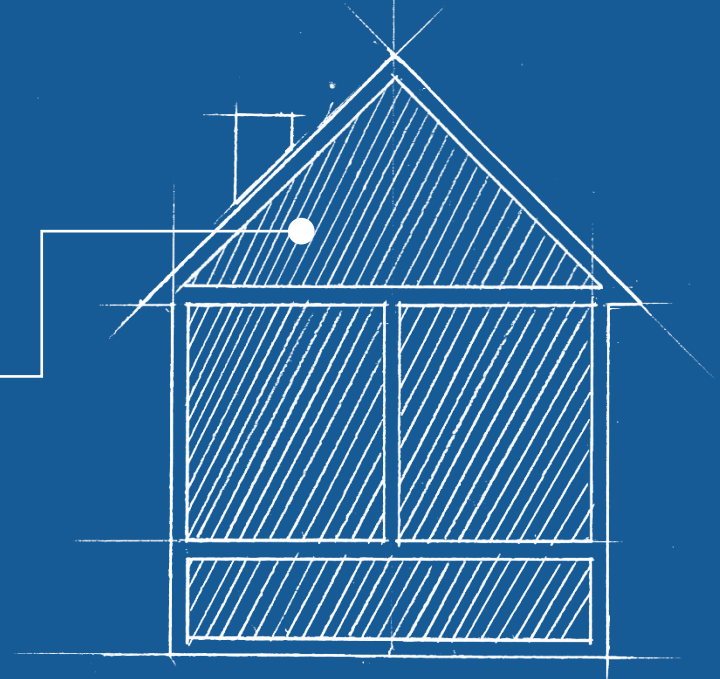
- Realisation of up to 51,000 m²
- S IMMO as investor with a stake of 35% (building sections 1, 2, 3)
- Excellent location:
 - next to Vienna's Central Station
 - new CBD with several group headquarters (Erste Group, ÖBB, BDO, BAWAG, Merkur, TPA)



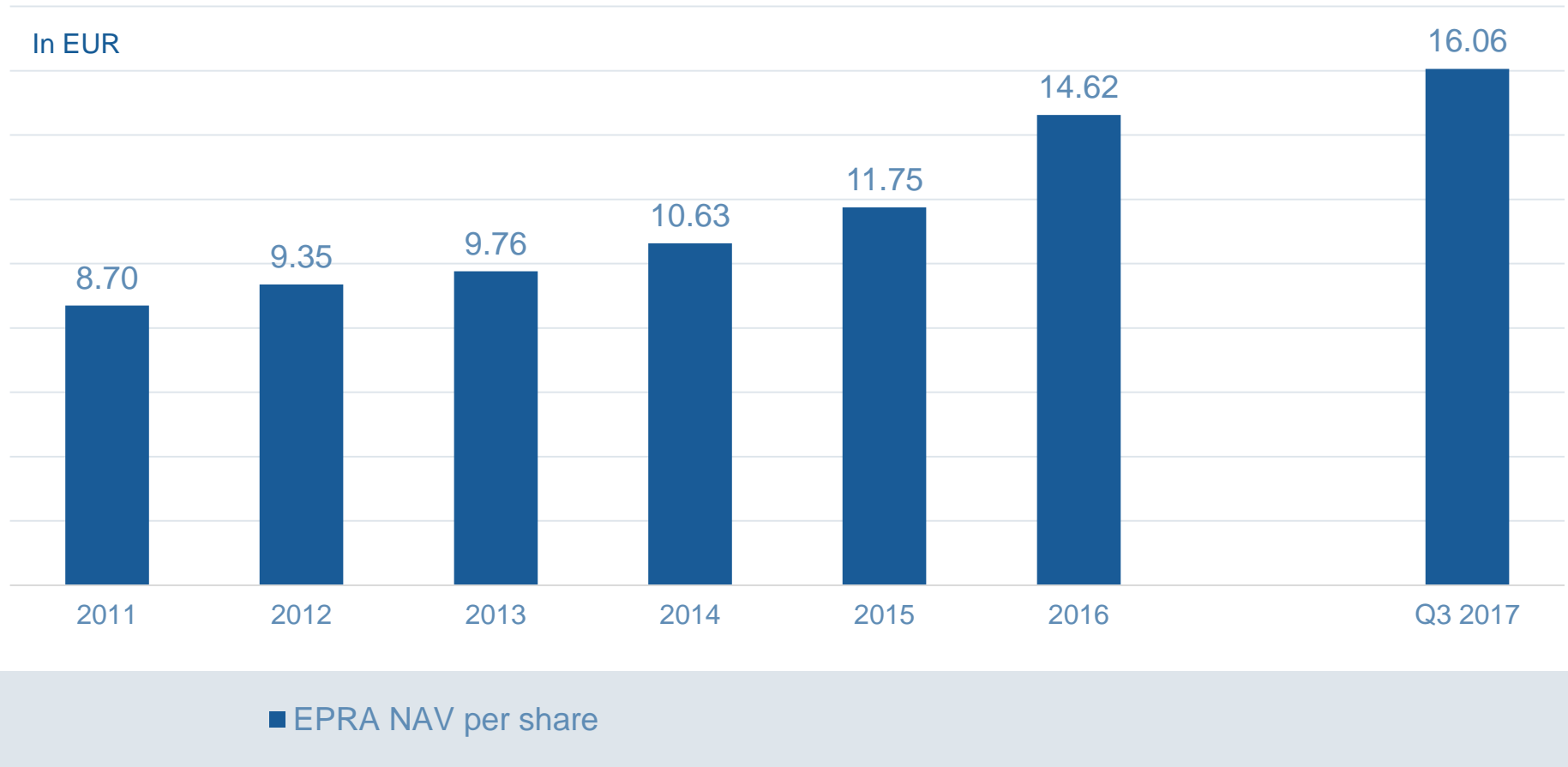
Modern and sustainable office project

- ~ 23,500 m²
- S IMMO's stake 51%
- Planned completion in Q1 2018
- 85% pre-let
- Renowned tenants like Uniqo
- BREEAM certificate „Excellent“ planned

Our trend is consistent



Increase in share's value



Value potential: S IMMO share still lists below EPRA NAV

EPRA = European Public Real Estate Association

Sustainable dividend policy



We are looking ahead

Generating future profits



- Exciting projects with ~ 367,000 m²
- Purchasing properties with a sustainable yield in Germany
- Investing in companies with value potential
- Still great catch-up potential for property values in CEE

We are looking ahead

Promising acquisitions



- Longstanding relationships with agents
- Embedded teams in local markets
- Proven and standardised screening process
- Quick decisions by experienced management
- Fast purchase via initial equity financing

Leuchtenfabrik, Berlin



Thank you
for your attention!



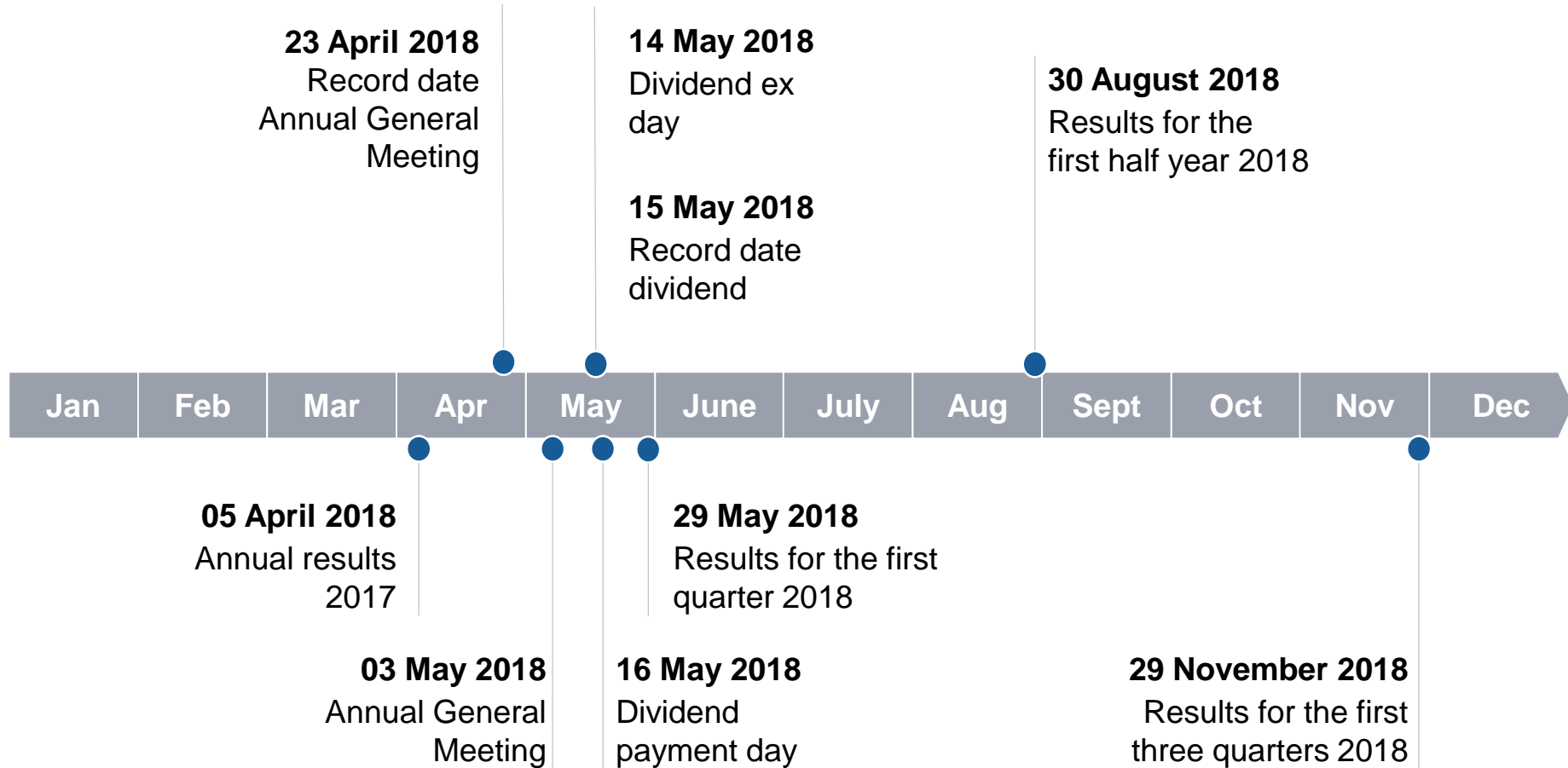


Appendix



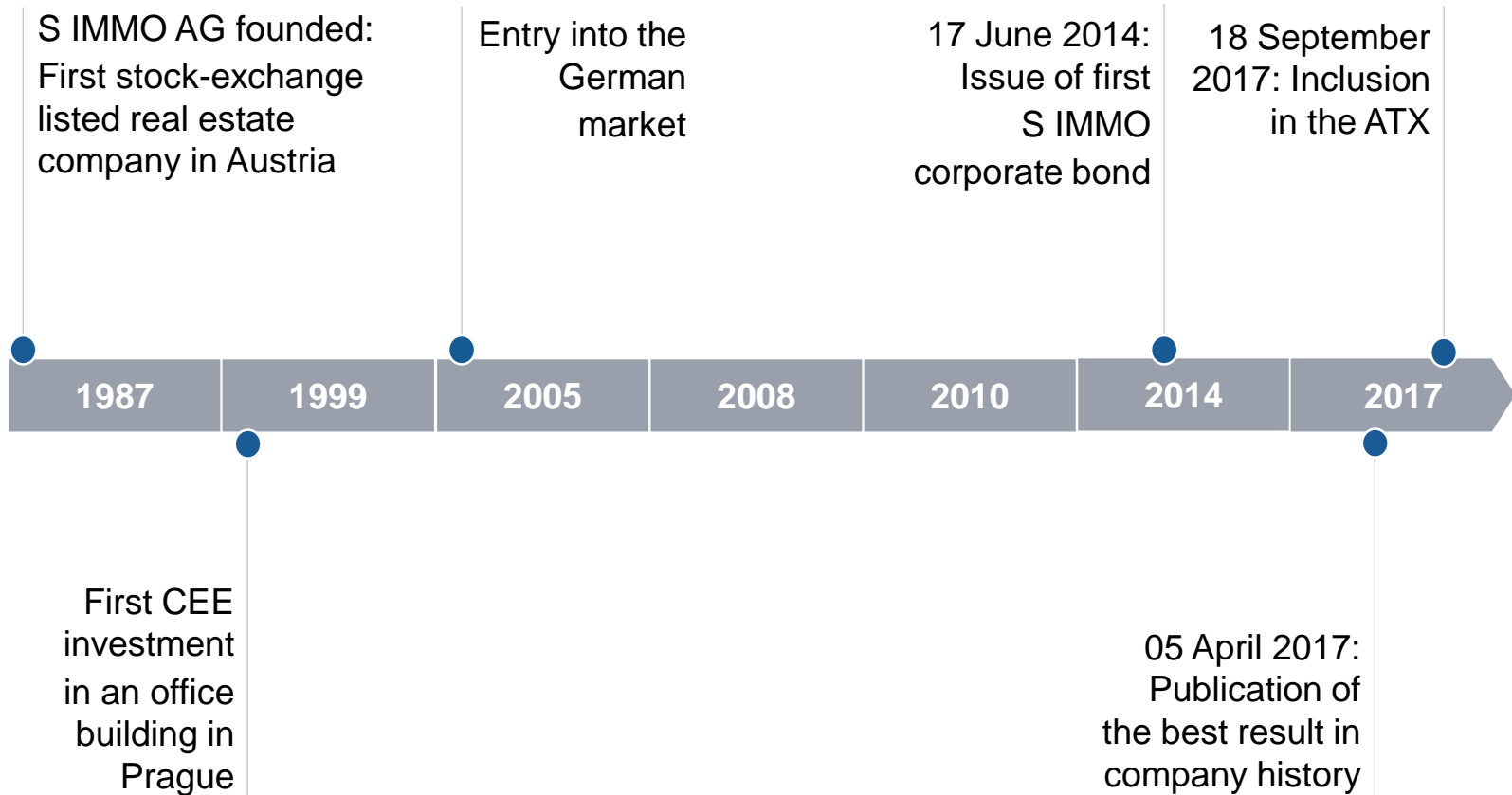
APPENDIX

Financial calendar 2018



APPENDIX

Company history



APPENDIX

Services



We offer the following services on our website www.simmoag.at/en:

- Newsletter subscription/RSS feeds/e-Mail services



Follow us on Twitter:
<http://twitter.com/simmoag>



Our network on Xing:
<https://www.xing.com/companies/simmo>



View our videos on YouTube:
<http://www.youtube.com/simmoag1>



View our profile on LinkedIn:
<http://www.linkedin.com/company/2279913>

APPENDIX

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