



S IMMO

Q3 results 2019

26 November 2019



Key figures Q3 2019



- EPRA-NAV per share: **EUR 25.09** (Q3 2018: EUR 19.20)
- FFO I: **EUR 53m** (Q3 2018: EUR 47.7m)
- FFO I per share: **EUR 0.80** (Q3 2018: EUR 0.72)
- Earnings per share: **EUR 2.40** (Q3 2018: EUR 1.20)

Q3 results 2019



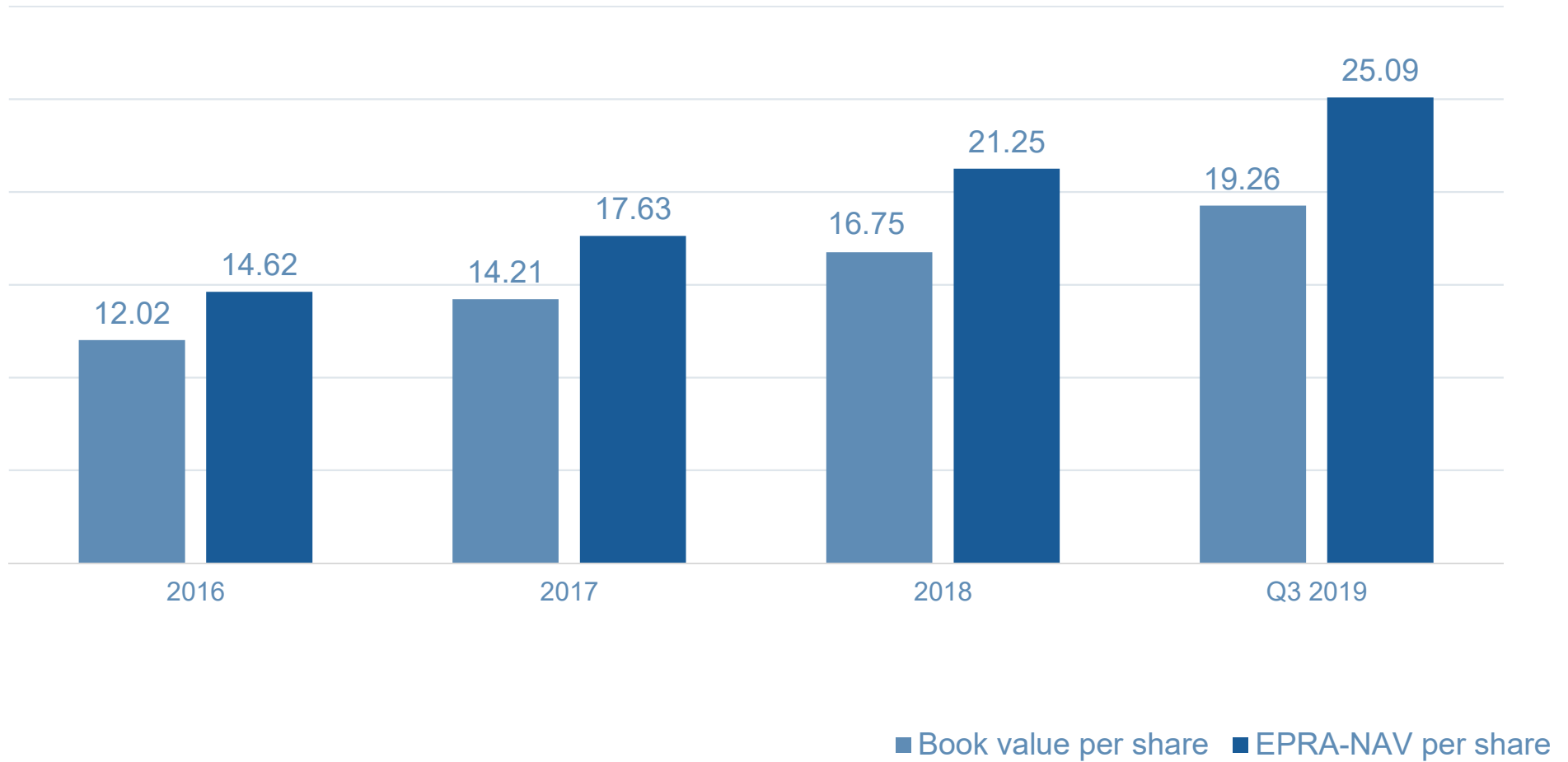
Consolidated income statement	01-09/2019	01-09/2018
Revenues	154.5	139.6
Rental income	88.2	76.5
Revenues from operating costs	24.3	24.7
Revenues from hotel operations	42.0	38.3
Other operating income	1.5	1.4
Property operating expenses	-44.8	-38.8
Hotel operating expenses	-28.6	-26.0
Gross profit	82.5	76.2
Result from property disposals	0	0
Management expenses	-14.7	-13.4
EBITDA	67.8	62.8

Q3 results 2019



Consolidated income statement	01-09/2019	01-09/2018
EBITDA	67.8	62.8
Depreciation and amortisation	-6.3	-5.7
Results from property valuation	137.3	45.8
Operating result (EBIT)	198.8	102.9
Financial result	-15.5	-7.4
Earnings before taxes (EBT)	183.2	95.4
Income tax	-24.3	-15.7
Consolidated net income for the period	158.9	79.7
of which attributable to shareholders in parent company	158.6	79.6
of which attributable to non-controlling interests	0.4	0.1

Strong growth of NAV



Prudent debt management

- Cost of funding as of 30 September 2019:
2.46% incl. bonds
- Average weighted final maturity of long-term loans:
5.7 years

Loan to value ratio

- LTV ratio for secured financing: 34.4%
- LTV ratio for unsecured financing (bonds): 12.9%
- Total LTV at 47.2%

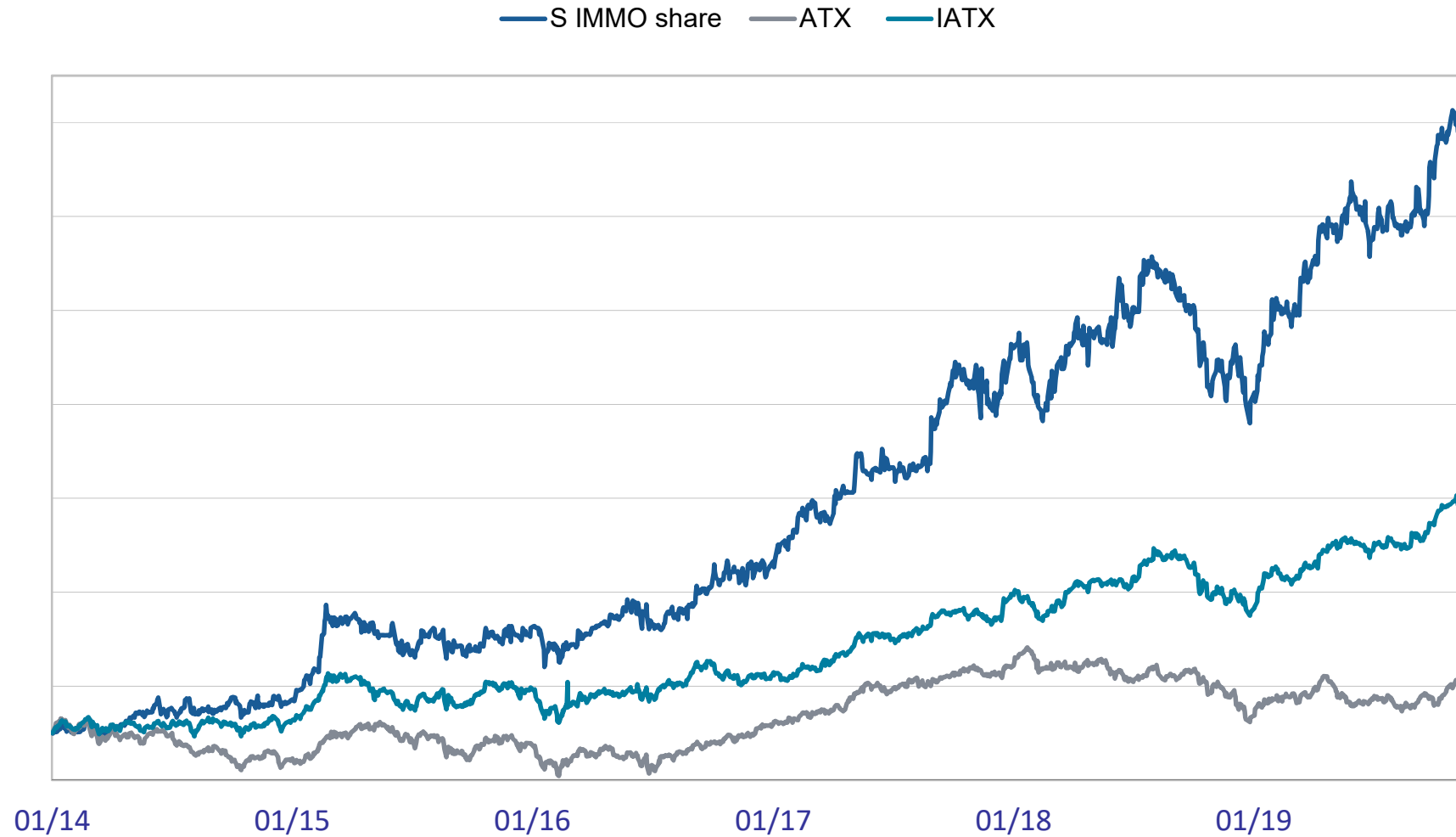
Other financial assets as of 30 September 2019



In particular shares in two real estate companies :

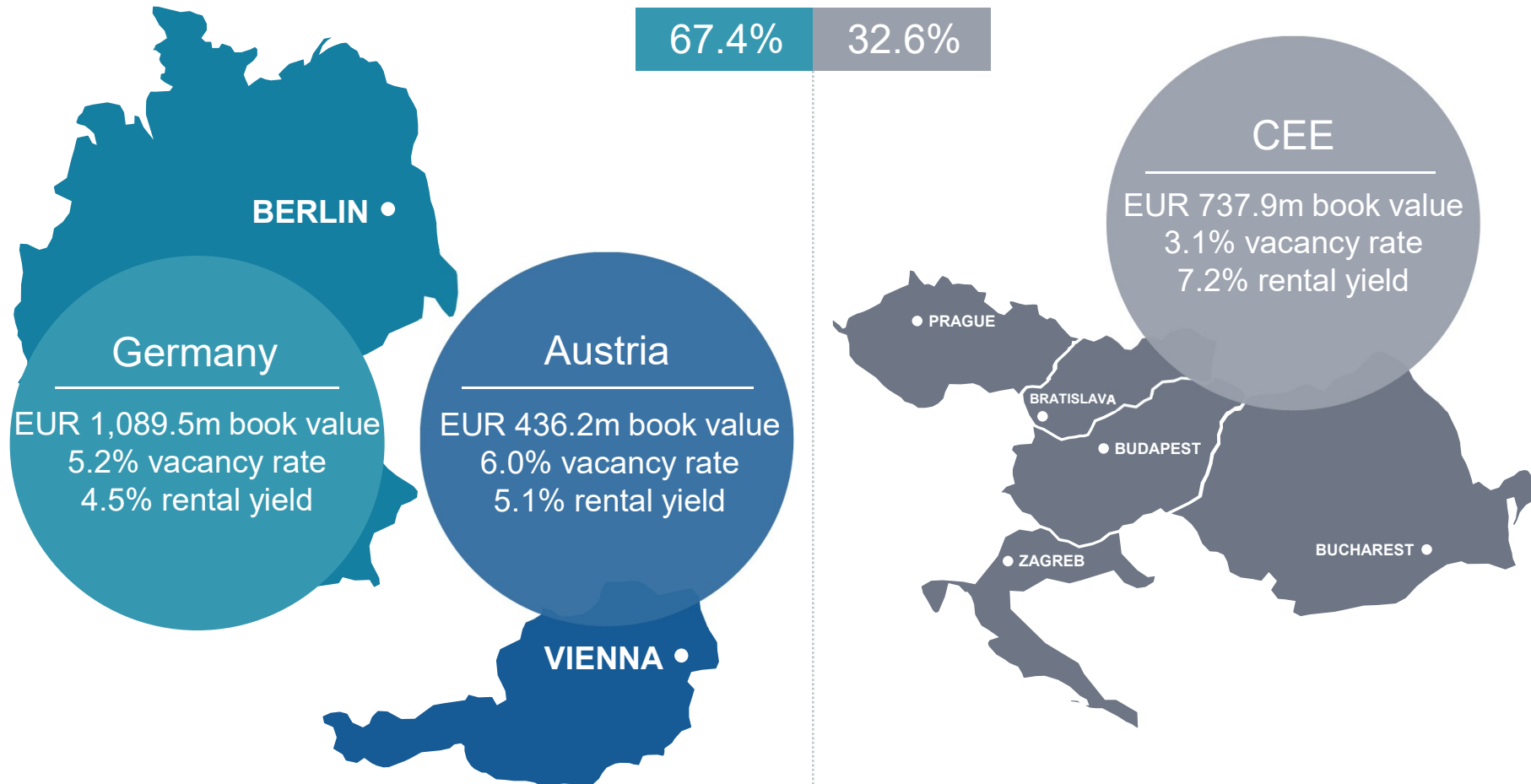
- CA Immobilien Anlagen AG: approx. 6.3%
- IMMOFINANZ AG: approx. 12%
- Book value in total as of 30 September 2019: EUR 545.0m
- Dividend for the financial year 2018: EUR 17m
- So far dividend of EUR 36.4m received

Share price development of S IMMO share as of 19 November 2019



Robust business model

Portfolio properties generating strong earnings and cash flow*



Figures as of 30 September 2019

*Vacancy rate & rental yield calculation excl. plots/properties with development potential



**Attractive
properties & real
values**

1.2m

m² space

5.5%

Rental yield of portfolio
properties

EUR 2,263.6m

IFRS Property portfolio

95.4%

Occupancy rate

72.2%

Commercial properties

27.8%

Residential properties

Acquisitions Germany

Focus on Erfurt



Attractive investment opportunities

- Residential properties mainly in emerging markets in Germany, e.g. Leipzig, Kiel or Erfurt
- Current focus on Erfurt:
 - ✓ Portfolio grows to over 36,000 m² of lettable space, further purchases are planned
 - ✓ Commercial properties in addition to residential buildings
 - ✓ Two history-charged office buildings purchased since start of year

Landbank

Commuter belt around Berlin



Future potentials

- Up to now signed purchase agreements for approx. 2m m² of undeveloped plots of land in the commuter belt of Berlin
- Around 20 projects of medium and long-term development
- Investment so far: approx. EUR 23m for 2m m²



Attractive investment

- HOTO office tower was acquired in Zagreb at the end of October
- Lettable area of around 15,000 m²
- Immediate revenue generation due to high occupancy rate at the time of acquisition
- Attractive central location and excellent connection to public transport
- Considering exciting investment opportunities in other EU capitals



We make
decisions



based on
reason and
intuition

Securing future income



Local expertise
Monitoring markets
Using property cycles

Short term

Purchase of existing
properties

Medium term

Project development
(in all markets)

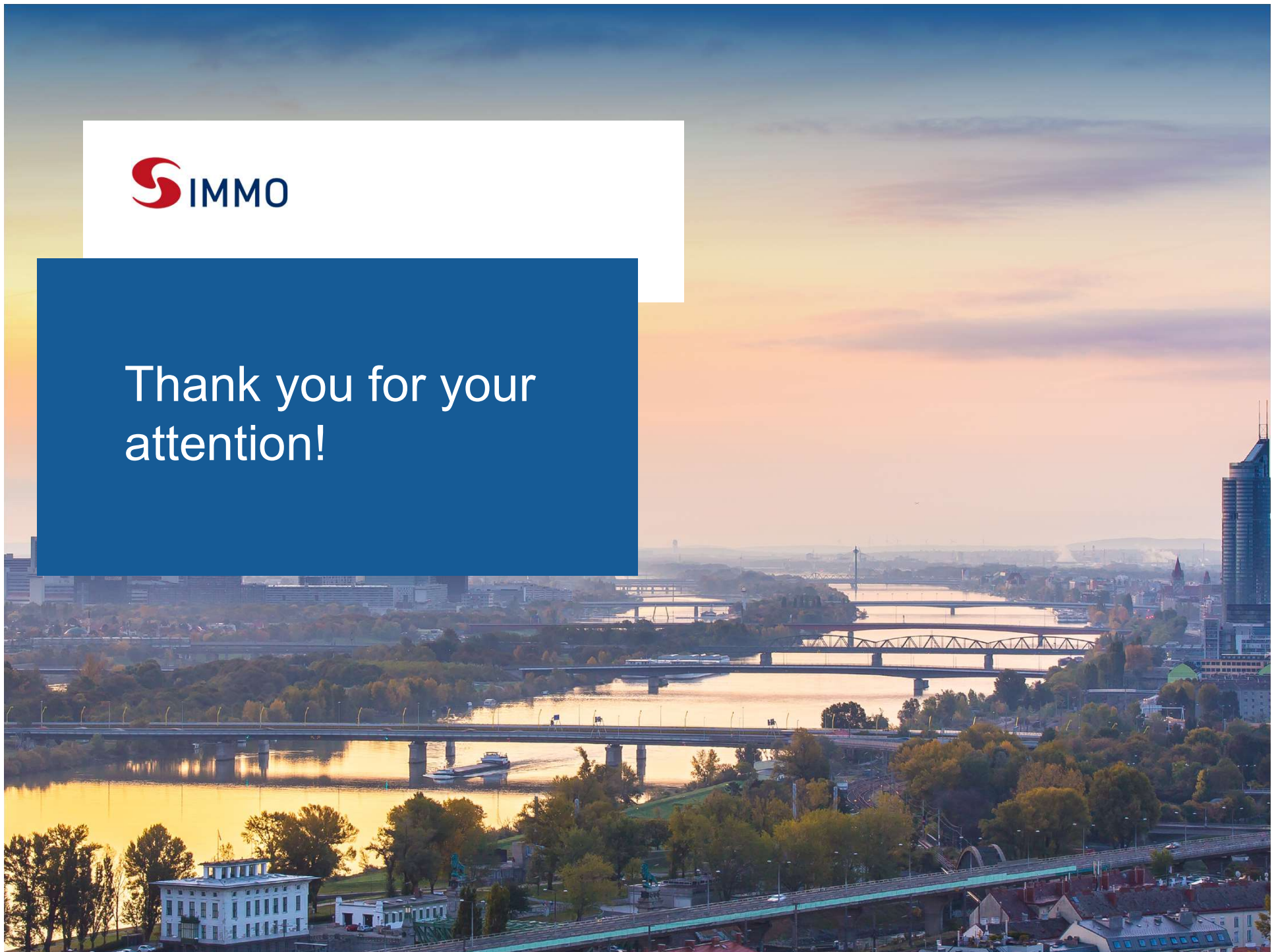
Long term

Land bank
(including in the Berlin
commuter belt)

Long-term cash flow
Long-term securing of income
Value-enhancement potential



Thank you for your
attention!





Appendix



Appendix Coverages



Research house	Target price	Last update	Recommendation
Baader Bank	EUR 21.00	27 August 2019	Buy
Erste Group	EUR 23.50	06 September 2019	Accumulate
Hauck & Aufhäuser	EUR 24.00	12 November 2019	Buy
Raiffeisen Centrobank	EUR 22.00	08 October 2019	Hold
SRC Research	EUR 24.00	27 August 2019	Buy
Wood & Co	EUR 21.30	11 September 2019	Hold
Average target price	EUR 22.63		

Appendix

Financial calendar 2020



Appendix Services



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

- Newsletter subscription/RSS feeds/e-Mail services

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



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

Appendix

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