

IMMOFINANZ



Earnings Presentation Q1–3 2020

11/2020

- Highlights
- Results and Financing
- Status Covid-19
- Portfolio
- Outlook
- Appendix

95.5%

Occupancy rate

-1.3PP

(12/2019: 96.8%)

MEUR **215.1**

Rental income

+5.7%

(Q1–3 2019: MEUR 203.4)

MEUR **158.9**

Results of asset management

+3.3%

(Q1–3 2019: MEUR 153.8)

MEUR **4,944.0**

Portfolio value

-3.5%

(12/2019: MEUR 5,122.1)

6.1%

Gross return

Based on invoiced rents

(12/2019: 6.5%)



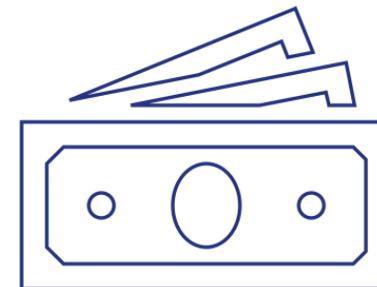
MEUR **113.1**
Results of operations
-19.1%
(Q1–3 2019: MEUR 139.7)

MEUR **89.2**
FFO 1
-3.9%
(Q1–3 2019: MEUR 92.8)

MEUR **601.9**
Cash and cash equivalents
+74.4%
(12/2019: MEUR 345.1)

MEUR **-98.3**
Net profit
(Q1–3 2019: MEUR 202.6)

38.4 %
Net LTV
(12/2019: 43.0%)



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FFO 1 per share only slightly below previous year's level

Amounts in MEUR	P&L Q1–3 2020	Adjustments	FFO Q1–3 2020
Results of asset management	158.9	46	159.0
Results of property sales	9.5	-9.5	0.0
Results of property development	-21.0	21.0	0.0
Other operating income	1.5	-0.2	1.3
Other operating expenses	-35.8	7.4	-28.4
Results of operations	113.1	18.8	131.8
Other revaluation results	-144.8	144.8	0.0
Operating profit (EBIT)	-31.7	163.6	131.8
Financial results	-60.5	17.9	-42.7
FFO 1 before tax			89.2
FFO 1 before tax/share in EUR			0.83
Including accrued interest bonds			
FFO 1 before tax (excl. S IMMO)			89.2
Accrued interest on 2023 corporate bond			3.3
FFO 1 before tax adjusted for accrued interest (excl. S IMMO)			92.4
FFO 1 per share adjusted for accrued interest (excl. S IMMO) in EUR			0.86

*FFO 1 includes the total MEUR 13.1 annual coupon payment for the 2023 corporate bond, which was made for the first time in January 2020. If the coupon payment were spread across the whole year, FFO 1 in Q1–3 2020 would amount to MEUR 92.4, which exceeds last year's level of MEUR 84.0.

¹ Number of shares for calculation: 107,667,310 (time weighted due to capital measures) as of 30 September 2020; 107,387,703 (time weighted due to share buybacks) as of 30 September 2019
Rounding differences may result from the use of automatic data processing for the addition of rounded amounts.

FFO 1 (before tax)

MEUR **89.2** -3.9%

(Q1–3 2019: MEUR 92.8)

FFO 1 (before tax)/share¹

EUR **0.83** -4.1%

(Q1–3 2019: EUR 0.86)

FFO 1 (before tax) adj.*

MEUR **92.4** +10.1%

(Q1–3 2019: MEUR 84.0)

FFO 1 (before tax)/share¹ adj.*

EUR **0.86** +10.3%

(Q1–3 2019: EUR 0.78)

P&L – rental income and results from AM and property sales increased

	Q1–3 2020 in MEUR	Q1–3 2019 in MEUR	Change absolute	Change in %
Rental income	215.1	203.4	11.7	5.7
Results of asset management	158.9	153.8	5.1	3.3
Results of property sales	9.5	3.7	5.8	≥ 100
Results of property development	-21.0	9.1	-30.1	n/a

- Higher rental income due to portfolio growth resulting from acquisitions and completions
- Increase in receivables write-offs from AM to MEUR 19.2 mainly related to Covid-19 in Q2 2020 (Q1–3 2019: MEUR -0.8) led to rise in property expenses to MEUR 49.1 (Q1–3 2019: MEUR -38.3)
- Property sales of MEUR 51.9 in Q1–3 2020 – positive impact from sale of German office building
- Revaluation of development projects in the amount of MEUR -20.4 (Q1–3 2019: MEUR 15.0) reflects slight increase in market yields due to Covid-19 and cost increases

P&L – revaluation results reflect Covid-19 impact

	Q1–3 2020 in MEUR	Q1–3 2019 in MEUR	Change absolute	Change in %
Results of operations	113.1	139.7	-26.7	-19.1
Revaluation results from standing investments	-144.8	97.4	-242.2	n/a

- Revaluation loss is equivalent to approximately 3.2% of the portfolio's carrying amount at 30 September 2020 (retail: 4.2% of carrying amount; office: 2.7% of carrying amount)

Revaluation – country split

All Amounts in MEUR	Carrying amount 30.09.2020	Revaluation results Q1–3 2020
AT	738.4	-16.8
DE	522.7	-6.4
PL	1,005.0	-39.6
CZ	536.0	-6.2
SK	319.6	-11.3
HU	422.5	-14.1
RO	618.0	-42.8
Other countries	304.3	-7.7
Total	4,466.5	-144.8

Revaluation – asset class split

All Amounts in MEUR	Carrying amount 30.09.2020	Revaluation results Q1–3 2020
Office	2,827.6	-75.5
Retail	1,631.6	-68.4
Other	7.3	-0.9
Total	4,466.5	-144.8

Rounding differences may result from the use of automatic data processing for the addition of rounded amounts.

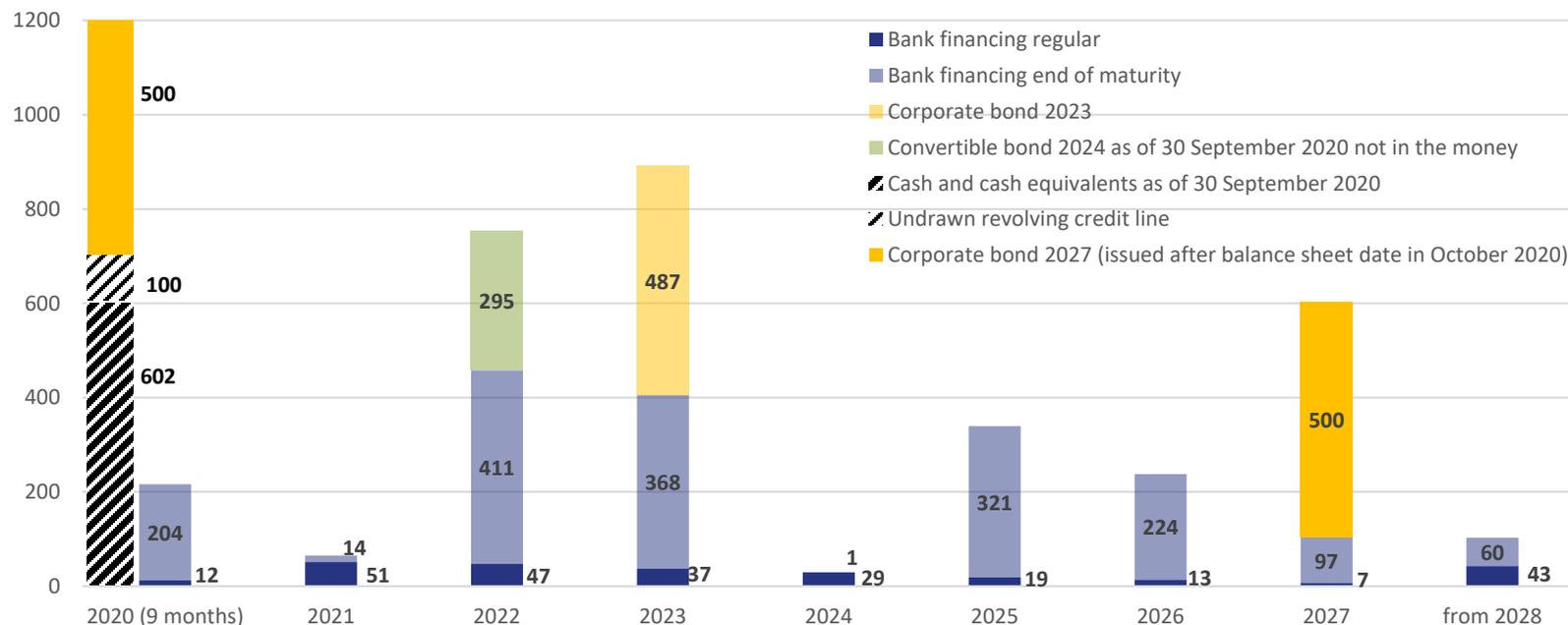
P&L – consolidated earnings therefore burdened

	Q1–3 2020 in MEUR	Q1–3 2019 in MEUR	Change absolute	Change in %
Financial results	-60.5	-25.3	-35.2	≤ -100
thereof net financing costs	-54.0	-50.6	-3.5	-6.8
thereof net profit/loss from equity accounted inv.	9.4	47.1	-37.7	-80.0
Earnings before tax	-92.2	211.8	-304.0	n/a
Net profit or loss	-98.3	202.6	-300.9	n/a
Earnings per share (in EUR)	-0.91	1.90	-2.81	n/a

- Adjusted for one-time effects (non-cash adjustments of effective interest method), financing costs fell by MEUR 2.0
- Income from investments accounted by using the equity method amounts to MEUR 9.4 (Q1–3 2019: MEUR 47.1), thereof MEUR 6.3 from S IMMO

Robust liquidity profile and diversified debt structure

Maturity profile by year as of 30 September 2020



Outstanding liability in TEUR as of 30 September 2020

Weighted average interest rate incl. derivatives costs in %¹

Convertible bonds ²	301,007.2	1.50
Corporate bond ³	491,434.2	2.63
Bank liabilities ⁴	1,949,929.3	1.76
IMMOFINANZ	2,742,370.7	1.88

¹ Calculation basis: remaining debt (nominal amount) excl. mandatory convertible bond

² Convertible bond 2024 (coupon reduced by 50 basis points to 1.5% after receipt of IG rating) with MEUR 295.0 as well as future coupon payments of the mandatory convertible bond 2023

³ Only corporate bond 2023 included, as corporate bond 2027 was issued in October 2020 and therefore after balance sheet date.

⁴ Including IFRS 5

- Liquidity strongly increased to MEUR 601.9 after capital measures in July
- Further financial flexibility from MEUR 100.0 credit line arranged in March 2020 and MEUR 500 benchmark bond issue in October 2020 (7-year maturity, 2.5% fixed coupon)
- Remaining term of financing: 4.75 years after issuance of benchmark bond in October
- Financing costs (weighted average interest rate including hedging costs) at a low level of 1.88% (12/2019: 1.91%)
- Unencumbered asset pool of MEUR 1,468.8 (28.7%) / MEUR 1,920.5 (34.5%) including S IMMO shares based on EPRA NAV)

Hedging quota: 90.3% (12/2019: 90.7%)



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Prompt and effective measures to minimize negative crisis effects (I)

Operating measures - acting as a strong and reliable partner for our tenants

Commercial agreements with all large retailers closed – contract extensions of **300,000 sqm** in retail signed as compensation

Reduction of operating expenses by more than **MEUR 2.0** in Q1–3 despite portfolio growth and prioritization of energy efficiency measures in our buildings

Rent collection improved: 83% of contractual rent paid for Q3, 11% rent reductions and 6% deferred or due

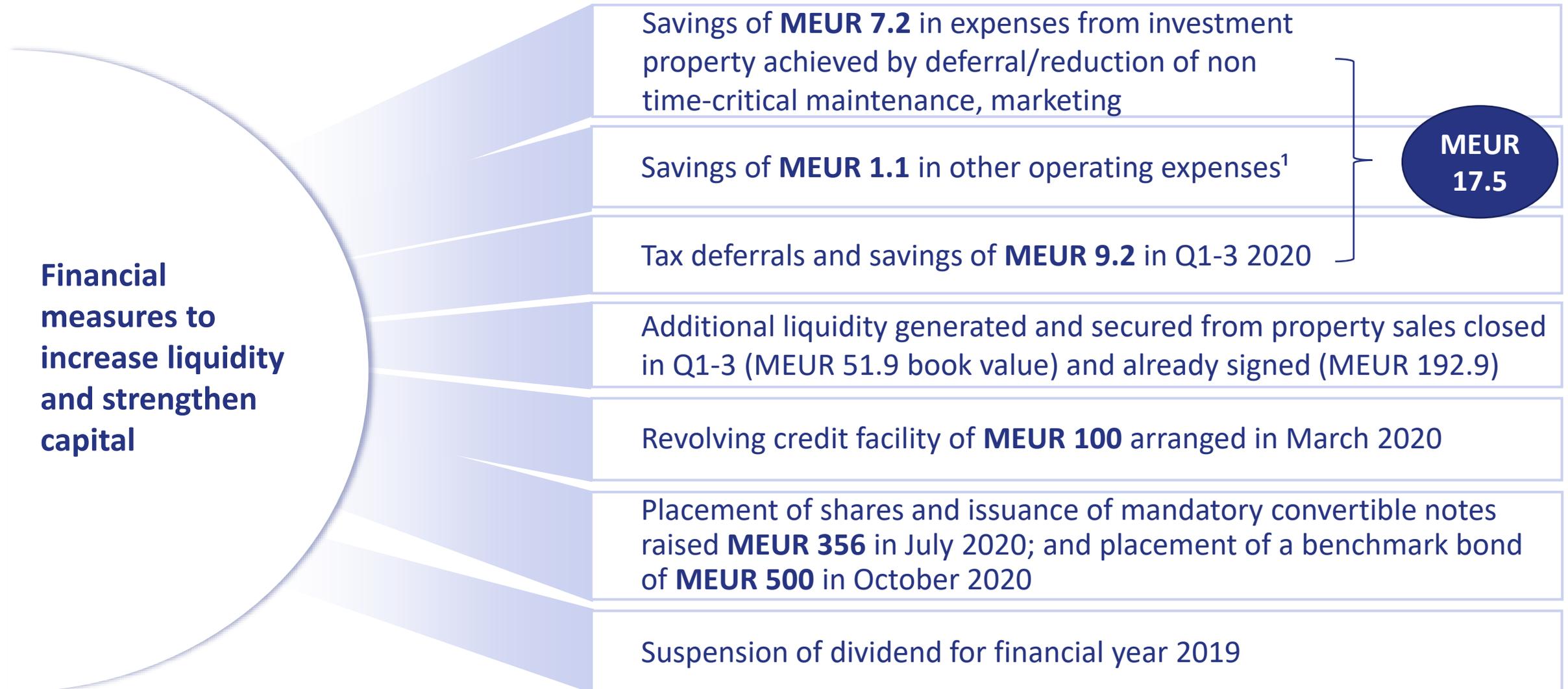
Write-off of receivables from asset management due to Covid-19 amount to **MEUR -16.9** in Q1–3 to **support our tenants** in the crisis

Fast recovery of footfall and larger tickets per shopping trip

Strong increase in number of social media interactions and followers in retail: **number of users** increased by **7%** to 620,000 and **page views** by **13%** to 820,000 (Q3 vs. Q2)

Efficient back-to-office concepts and roll-out of **flexible myhive products**

Prompt and effective measures to minimize negative crisis effects (II)



¹ Excluding personnel expenses

Second Covid-19 wave affects retailers to different extents



CZECH REPUBLIC

Lockdown – until 12 December

- All non-essential shops closed
- F&B only for takeaway
- Night-time curfew



POLAND

Lockdown – until 29 November

- All non-essential shops > 2,000 sqm (zoning) closed
- F&B only for takeaway



HUNGARY

“Soft” Lockdown

- Shops open until 7 pm
- F&B only for takeaway
- Night-time curfew



AUSTRIA

Lockdown – until 6 December

- All non-essential shops closed
- F&B only for takeaway
- Curfew



ROMANIA

Partial “soft” lockdown

- Shops open/cinemas closed
- Retail closing on weekend (Baja Mare, Constanta)
- F&B only for takeaway in Bucarest and Cluj



SLOVENIA

Lockdown (until further notice)

- Shops closed, but numerous exceptions
- F&B only for takeaway
- Night-time curfew



SLOVAKIA

“Soft” lockdown

- Shops open – temperature measurement at entry
- F&B only for takeaway
- Cinemas closed



CROATIA

Selective containment measures

- Shops open
- Restaurants open



SERBIA

Selective containment measures

- Retail and F&B closed between 11 pm and 6 am



35% (352,000 sqm) of retail space is temporarily closed again. Reopening expected in the next weeks.

Covid-19: overview of closed retail space as of mid-November 2020

Country	AT	CZ	HU	PL	RO	SK	RS	SI	HR	Total ¹				
Brand		 		 	 	 								
Leased area in sqm	60,765	73,253	21,644	131,430	72,920	106,538	5,901	143,295	110,284	31,363	92,394	93,664	13,171	956,622
Closed	42,560	60,411	10,389	5,434	24,422	81,692	0	16,935	3,638	6,050	0	70,922	–	322,453
Closed in %	70	82	48	4	33	77	0	12	3	19	0	76	–	34
Duration of measures	7.12.	12.12.	12.12.	10.12.	29.11.	29.11.	–	31.12.	31.12.	31.12.	–	15.12.	–	
Number of affected tenants	96	111	16	135	–	75	–	36	–	101	–			

Retail spaces in office buildings

Country	AT	CZ	DE	HU	PL	RO	SK	HR	Total
Leased area in sqm Retail areas in office	16,766	11,579	696	6,042	8,271	5,441	0	1,578	50,373
Closed	12,863	10,839	696	2,307	1,124	1,680	–	0	29,509
Closed in %	77	94	100	38	14	31	–	0	59

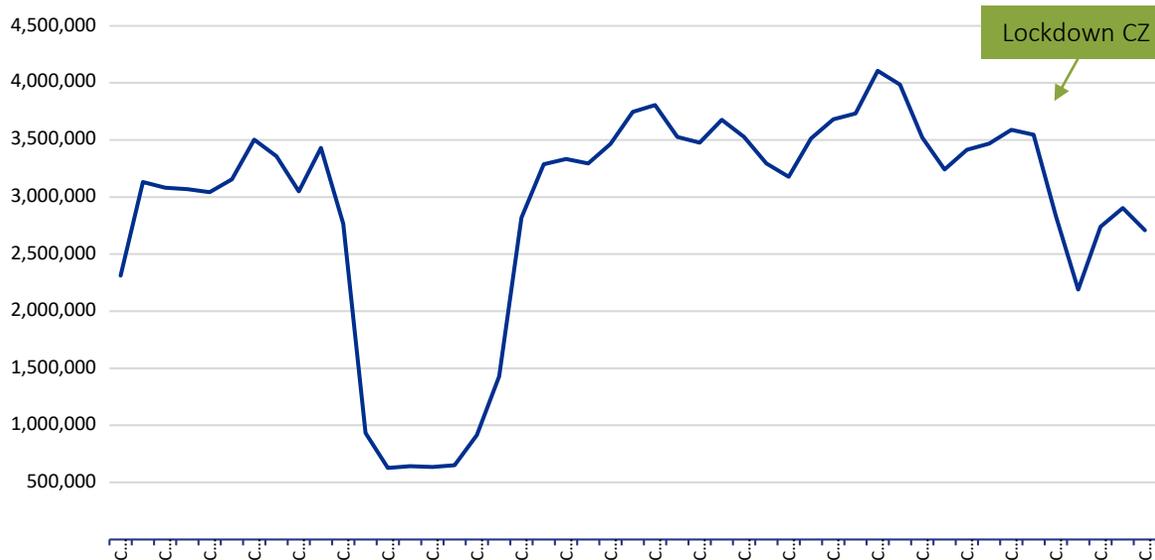
Closed retail spaces in office buildings amount to 3% of overall leasable office space

Fast recovery in summer months, new lockdowns dampen development



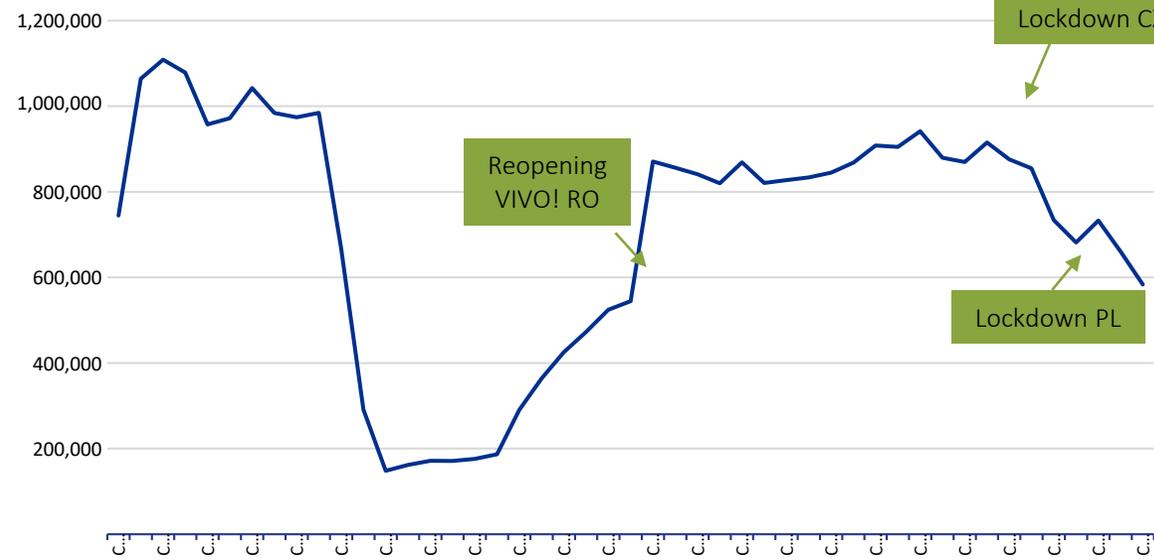
portfolio YTD

Number of visitors per week since January 2020



portfolio YTD

Number of visitors per week since January 2020



Visitor numbers below 2019 level but higher revenues per shopping trip (larger tickets) especially in STOP SHOPS

STOP SHOP (like for like)	Q3 20 vs. Q3 19	Q1–3 20 vs. Q1–3 19
Footfall	-5.7%	-17.4%
Sales	5.5%	-9.4%

VIVO! (like for like)	Q3 20 vs. Q3 19	Q1–3 20 vs. Q1–3 19
Footfall	-16.6%	-28.6%
Sales	-11.8%	-29.1%

Note: CW refers to calendar week

Office: Covid-19 slows leasing activity and acts as catalyst for existing trends

Current situation

- Pandemic slows rental activity, but take-up still reached 106,500 sqm in Q1–3 2020 (~11% of standing office space)
- Advanced negotiations for several larger new rentals
- Office tenants are differently affected depending on industry, mainly tourism, restaurants & cafes, entertainment, fitness (Covid-19 affected sectors ~8.0% of rented space)
- Rejection of opportunistic requests for rent reductions, but provision of temporary support for affected tenants

“New Normal” in the office segment

- Covid-19 acts as catalyst for digitalization and demand for flexibility
- Home office present as topic, but demand will decline significantly as personal interaction with colleagues is crucial for innovation, productivity, training of young employees and corporate culture



myhive prime flexible offices – the perfect solution in volatile times

Full flexibility for corporates as they ...

- pay only for the space they really need and can adapt quickly to changing needs
- are not tied to long-term contracts
- can quickly move into prime office space without long planning periods
- can enjoy all-inclusive services and concentrate fully on their business

- Workspace of any size – private office, room or desk
- Lease-terms from one month
- Workspace on demand
- Work from any myhive
- Fully furnished and serviced
- All-inclusive monthly fee



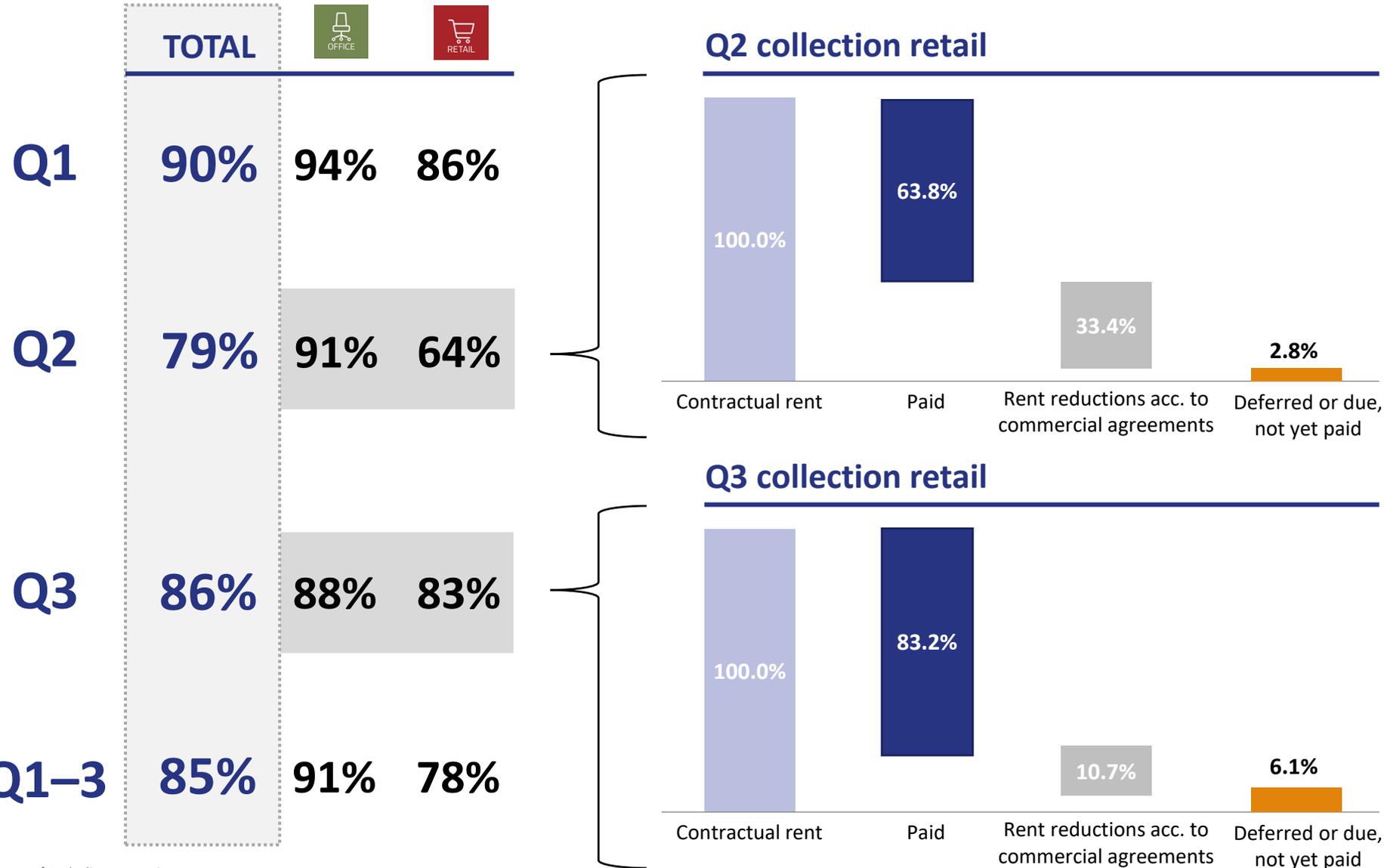
Adapt your

office space month to month.

myhive-offices.com



Cash collection¹ from contractual rent as of mid-November 2020



¹ Including operating costs

High quality and international tenant base helps to mitigate challenges



Office

- Balanced international tenants base of high creditworthiness
- No industry dependency due to diversified tenant structure – 12% public/state tenants
- Largest ten tenants represent 23% of office space
- No tenant accounts for more than 3.7% of office space



Retail

- Long-term partnership with Europe’s best retail brands
- Balanced tenant mix to ensure optimal environment for retailers and their customers
- Largest ten tenants represent 31.7% of retail space
- No tenant accounts for more than 4.0% of retail space

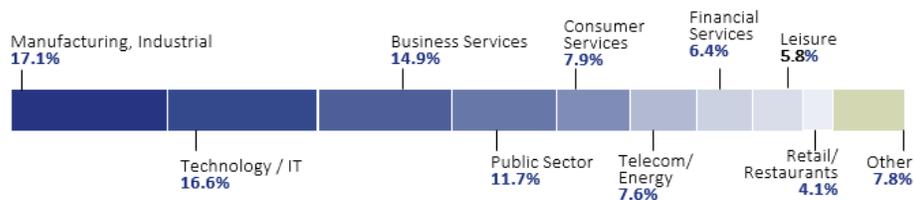
Selected top tenants



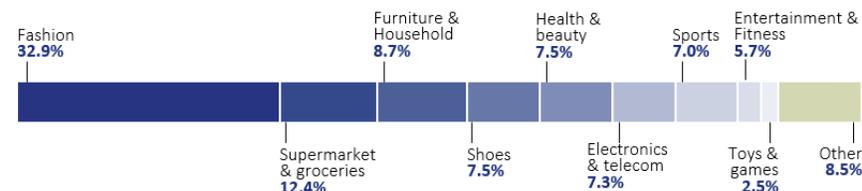
Selected top tenants



Industry mix



Industry mix



Due to high quality tenant base nearly no loss of tenants due to insolvency in 2020 (≤5,000 sqm or 0.3% of total rentable space)

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Overview – occupancy rate unchanged at high level

Portfolio value
MEUR 4,944.0
 (12/2019: MEUR 5,122.1)

Standing investments
MEUR 4,466.5
 (12/2019: MEUR 4,749.5)

Gross return
5.9% IFRS rent (12/2019: 6.2%)
6.1% on invoiced rent basis¹
 (12/2019: 6.5%)

Unexpired lease term
 (weighted, average)
4.2 years
 (12/2019: 4.3)

Portfolio segmentation

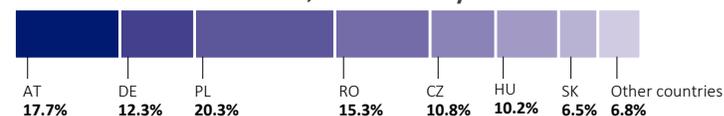
Portfolio allocation office and retail



Solid standing investments/developments ratio



Invested in Austria, Germany and CEE

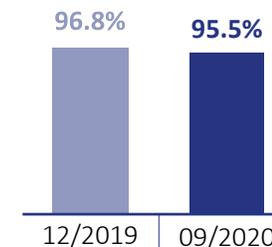


Clear focus on three brands

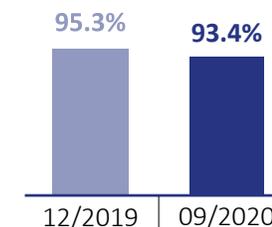


Occupancy rate

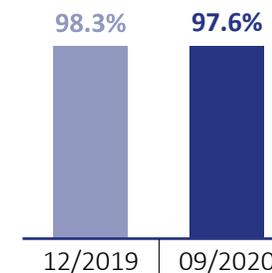
Overall



Office



Retail



¹ Information provided for better comparability in relation to peer group

Segmentation information based on portfolio value; for brands based on Q3 rental income

Successful with brands



myhive offices

Further myhive locations in Vienna, Düsseldorf and Bucharest in pipeline – more flexibility for tenants planned with myhive 2.0

22 properties in six countries

Rentable space	512,044 sqm
Occupancy rate	92.5%
Rental income Q3 2020 ¹	MEUR 18.8
Carrying amount	MEUR 1,461.0
Gross return IFRS	5.1%
Return invoiced rent ²	5.5%



STOP SHOP retail parks

Positioned as leading retail park operator in Europe – further growth from acquisitions and developments

90 properties in nine countries

Rentable space	665,448 sqm
Occupancy rate	98.2%
Rental income Q3 2020 ¹	MEUR 17.6
Carrying amount	MEUR 950.6
Gross return IFRS	7.4%
Return invoiced rent ²	7.5%



VIVO! shopping centers

Convenient shopping with entertainment factor. Europe's best retail brands as strong anchor tenants

10 properties in four countries

Rentable space	314,095 sqm
Occupancy rate	96.4%
Rental income Q3 2020 ¹	MEUR 12.5
Carrying amount	MEUR 670.2
Gross return IFRS	7.5%
Return invoiced rent ²	7.5%

¹ Rental income on basis of primary usage of the property (rental income in P&L is according to actual usage of the property; marginal deviations to P&L are therefore possible)

² Information provided for better comparability in relation to peer group; difference to return based on IFRS rent is due to accrual of rental incentives, which are accrued on a straight line basis over the contract term under IFRS but are not included in the invoiced rent.

Developments – first flexible myhive successfully opened in Vienna in 10/2020



Slight delays in construction progress due to Covid-19 but no major constraints

Development projects	Number of properties	Carrying amount in MEUR	Carrying amount in %	Outstanding construction costs in MEUR	Rentable space in sqm	Expected fair value after completion in MEUR	Expected rental income at full occupancy in MEUR	Expected yield after completion in % ¹
Austria	2	91.4	33.0	7.8	26,572	99.1	4.2	4.2
Germany	1	84.6	30.5	42.1	21,690	161.0	5.8	4.6
Hungary	1	68.0	24.6	15.0	34,218	83.0	6.3	7.5
Romania	2	33.0	11.9	5.3	27,956	38.3	3.6	9.4
Active projects	6	276.9	100.0	70.2	110,436	381.5	19.8	5.7
In pipeline	7	24.9						
IMMOFINANZ	13	301.8						

Development projects: 6.1% of portfolio value with moderate costs to completion

¹ Expected rental income after completion in relation to the current carrying amount including outstanding construction costs

Property sales

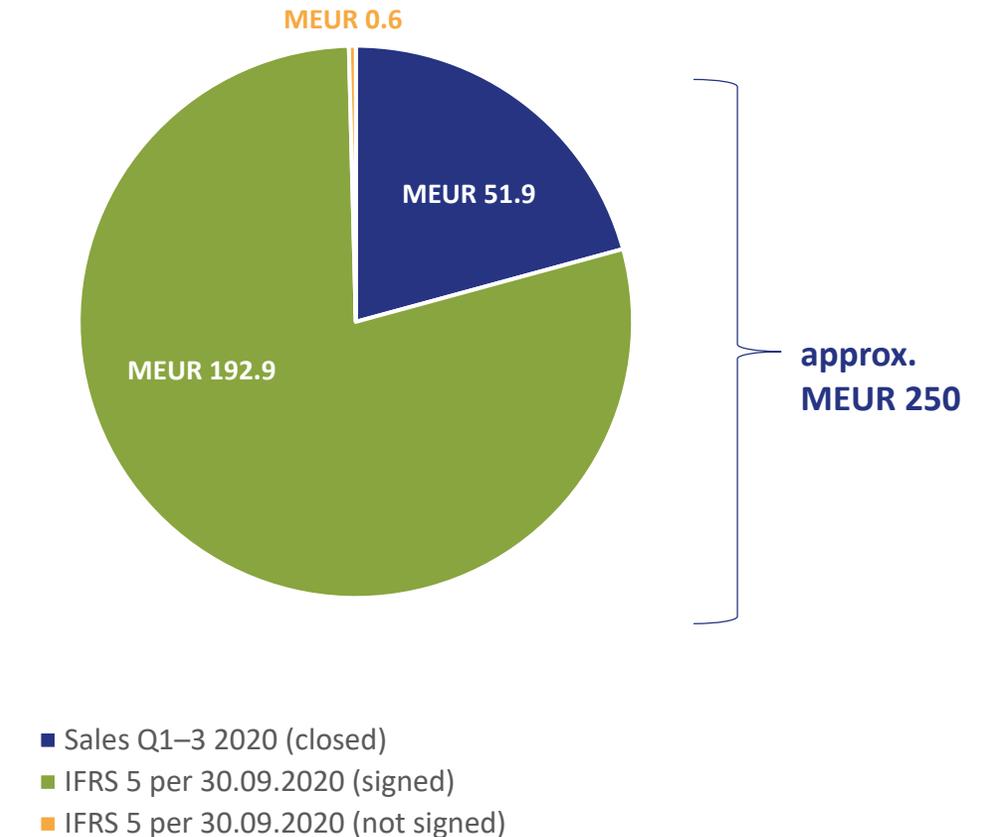
Property marketing and transactions continue successfully

- **Property sales** with a value of **MEUR 51.9** in Q1–3 2020 (asset and share deals)
- **Largest transactions** comprised an office building in Warsaw (buyer: CPI) and land in Romania (buyer: Kaufland)
- **Sale of an office building** in Düsseldorf at a level significantly above carrying amount – signing in August 2020, closing expected at year-end

Outlook

- As of 30 September 2020, assets with a carrying amount of approximately **MEUR 193.5¹** are classified as **“held for sale”** (IFRS 5) – mainly Polish office buildings (smaller office properties and parts of the EMPARK office location) and a German office building. Of this amount, MEUR 192.9 have already been signed

Property sales 2020



¹ Investment property and property under construction

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Crisis-proof with strengthened equity base and liquidity

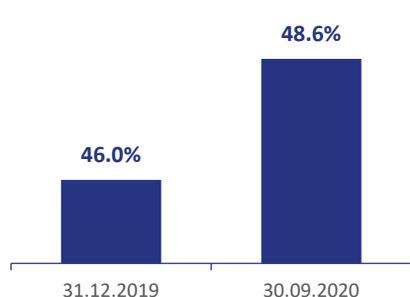
Capital measures in July 2020 – MEUR 356.0 gross proceeds

- **Strengthening of capital** and key figures for existing IG rating
- **Diversification of financing structure** through mandatory convertible notes issuance (first time in Austria) and **broadening of shareholder base**
- Proceeds partially used for repayment of a retail financing (MEUR 79.0)
- Reduction of net LTV and strengthening of equity ratio

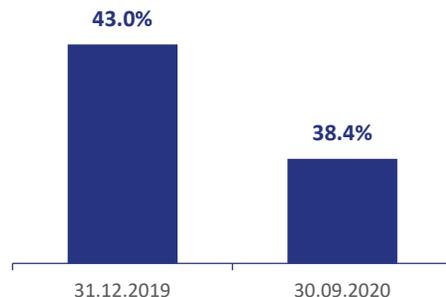
Benchmark bond issuance in October 2020 – MEUR 500.0 nominal value

- Further optimization of capital structure and average debt maturity

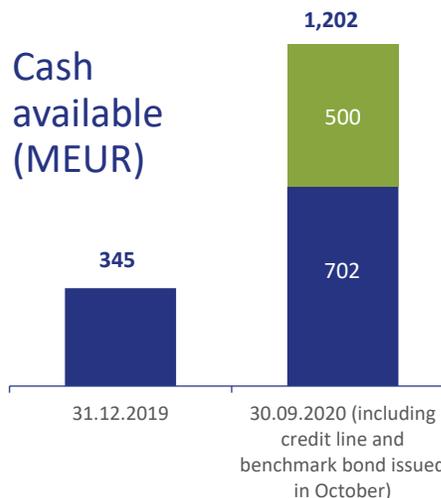
Equity ratio



Net LTV



Cash available (MEUR)



Share placement details

- 11.2 million new shares and 4.2 million treasury shares
- Gross proceeds: MEUR 236.0
- Placement without a discount at the closing price of EUR 15.31

Mandatory convertible notes

- Nominal: MEUR 120
- Convertible into ca. 7 million shares
- 3 year maturity, 4% coupon
- Recognized as equity (except coupon payments)

Benchmark bond

- Nominal: MEUR 500
- 7-year maturity, 2.5% coupon

Strong capital structure to enable swift return to value-creating growth

Growing out of the crisis

- Return to profitable growth trajectory through acquisitions and the company's own developments, for example in the form of efficient "densification" on existing properties in Vienna, Bratislava and Bucharest

STOP SHOP retail parks

- Further growth with crisis-resistant retail parks and strengthening of leading operator position in the CEE region
- Medium-term increase in rentable space to approximately 1 million sqm or around 140 locations
- Country focus: CEE and selectively in SEE and Western Europe



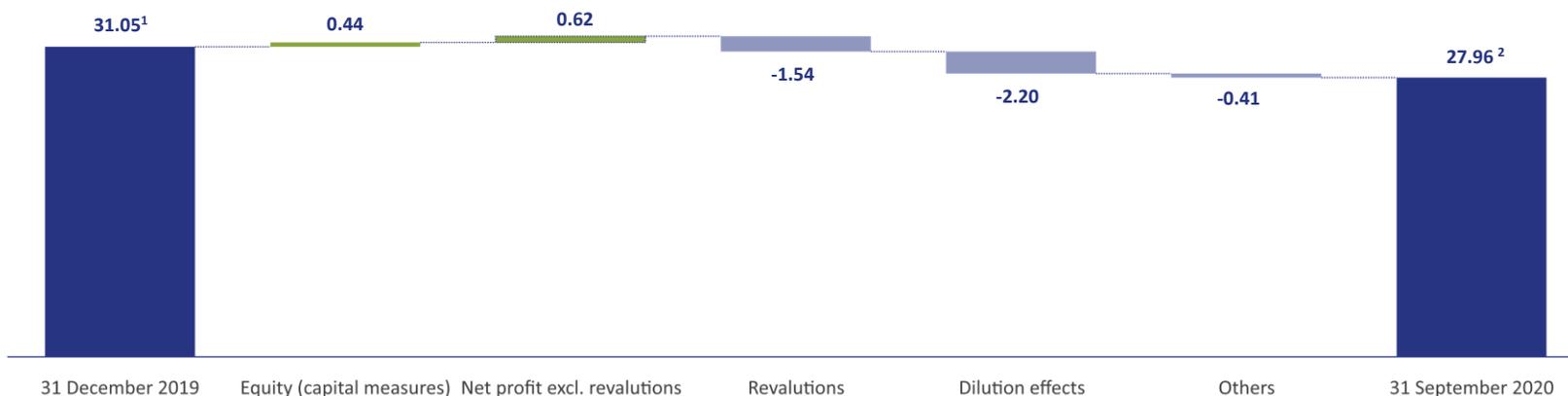
myhive offices

- Increase in number of myhive locations in capital cities of IMMOFINANZ core markets
- Focus on innovative, flexible office solutions

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Development of EPRA NAV and book value per share

Development of EPRA NAV per share in EUR



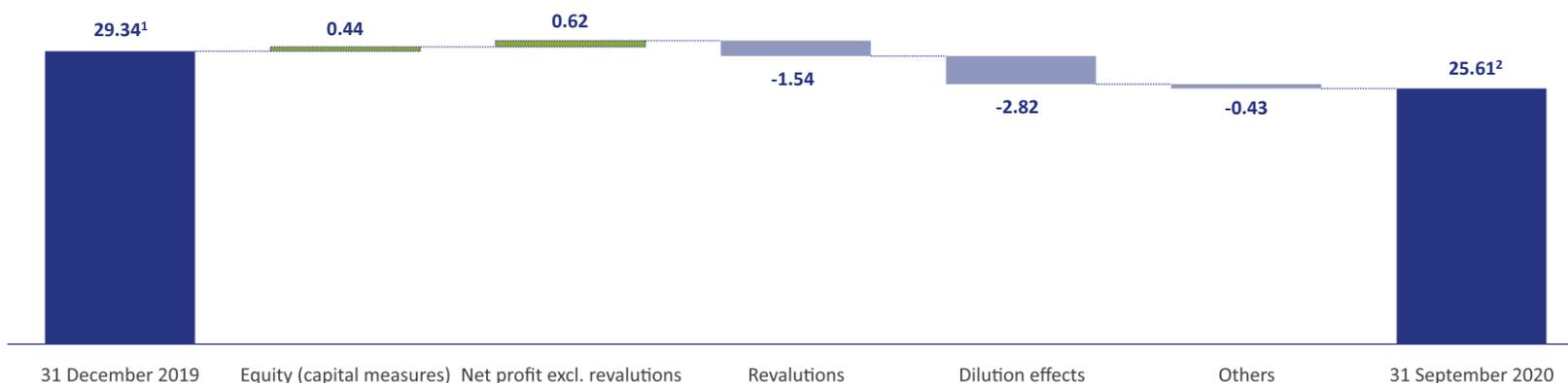
EPRA NAV/share:
EUR 27.96
(-10.0%)

¹ Number of shares 31.12.2019
in thousand: 114,780 (diluted)

(capital increase, sale of treasury
shares, mandatory CB and dilution of
potential shares from the CB 2024)

² Number of shares 30.09.2020
in thousand: 123,294 (not diluted)

Development of book value per share in EUR



Book value/share:
EUR 25.61
(-12,7%)

¹ Number of shares 31.12.2019
in thousand: 100,877

(from increased number of shares:
capital increase, sale of treasury
shares and mandatory CB)

² Number of shares 30.09.2020
in thousand: 123,294

P&L – increased rental income, negative valuation effects from Covid-19

Amounts in MEUR	Q1–3 2020	Q1–3 2019	Change absolute	Change in %
Rental income	215.1	203.4	11.7	5.7
Operating costs charged to tenants	63.1	63.3	-0.2	-0.3
Other revenues	3.2	0.8	2.4	≥ 100.0
Revenues	281.3	267.5	13.9	5.2
Expenses from investment property	-49.1	-38.3	-10.8	-28.2
Operating expenses	-73.4	-75.4	2.0	2.7
Results of asset management	158.9	153.8	5.1	3.3
Results of property sales	9.5	3.7	5.8	≥ 100.0
Results of property development	-21.0	9.1	-30.1	n/a
Other operating income	1.5	5.4	-3.9	-72.6
Other operating expenses	-35.8	-32.2	-3.6	-11.1
Results of operations	113.1	139.7	-26.7	-19.1
Revaluation result from standing investments and goodwill	-144.8	97.4	-242.2	n/a
Operating profit (EBIT)	-31.7	237.1	-268.8	n/a
Net financing costs	-54.0	-50.6	-3.5	-6.08
FX differences and other financial results	-15.9	-21.9	6.0	27.3
Net profit or loss from equity-accounted investments	9.4	47.1	-37.7	-80.0
Financial results	-60.5	-25.3	-35.2	≤ -100.0
Earnings before tax (EBT)	-92.2	211.8	-304.0	n/a
Taxes	-6.0	-13.5	7.5	55.4
Net profit or loss from continuing operations	-98.3	198.3	-296.6	n/a
Net profit or loss from discontinued operations	0.0	4.3	-4.3	≤ -100.0
Net profit or loss	-98.3	202.6	-300.9	n/a

Rental income like-for-like shows decrease of 5%

A like-for-like analysis (i.e. acquisitions, completions and sales are deducted to facilitate comparison with Q3 2019) shows a decrease of 5.1% in rental income to MEUR 57.0 million in Q3 2020.

In the retail sector, the decline is 5.8%, which is mainly due to the Covid-19 pandemic. In the office sector, the like-for-like rental income declined by 4.6%, which was mainly attributable to the move-out of a larger office tenant and to a mixed-use office property with larger retail space.

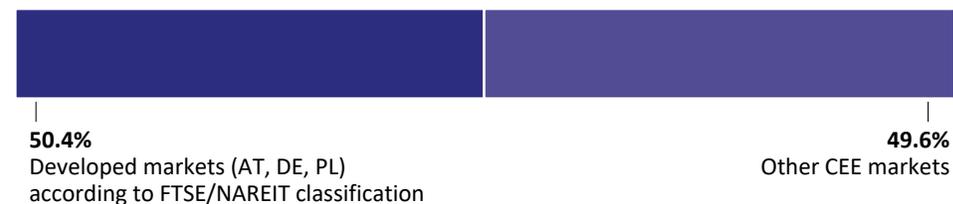
Standing investments ¹ as of 30 September 2020	Number of properties	Carrying amount in MEUR	Carrying amount in %	Rental income Q3 2020 in MEUR	Rental income Q3 2019 in MEUR	Change in MEUR
Austria	23	689.7	18.0	8.1	8.7	-0.6
Germany	4	522.7	13.6	5.2	5.2	0.0
Poland	20	574.8	15.0	9.5	10.4	-0.9
Czech Republic	17	453.3	11.8	5.9	6.4	-0.5
Hungary	22	422.5	11.0	6.8	7.2	-0.3
Romania	13	618.0	16.1	12.5	11.9	0.5
Slovakia	20	319.6	8.3	5.3	5.4	-0.1
Other countries	21	228.9	6.0	3.7	4.9	-1.2
IMMOFINANZ	140	3,829.4	100.0	57.0	60.1	-3.1
Rental income from properties sold/acquired, IFRS 15/16 adjustments and development projects				12,6		
IMMOFINANZ				69,6		
Office	47	2,312.5	60.4	28.8	30.2	-1.4
Retail	92	1,509.6	39.4	28.1	29.8	-1.7
Other	1	7.3	0.2	0.1	0.1	0.0
IMMOFINANZ	140	3,829.4	100.0	57.0	60.1	-3.1

¹ Calculation only includes those properties which were fully owned by IMMOFINANZ in both periods, i.e. it excludes acquisitions, completions and sales. The VIVO! Bratislava (Slovakia) und VIVO! Cluj-Napoca (Romania) shopping centers are not included in the like-for-like analysis due to their extensive modernisation in the previous year.

Rounding differences may result from the use of automatic data processing equipment for the addition of rounded amounts and percentage rates.

Total property portfolio

As of 30 September 2020	Number of properties	Standing investments in MEUR	Development projects in MEUR	Pipeline projects ¹ in MEUR ¹	Property portfolio in MEUR	Property portfolio in %
Austria	31	738.4	109.0	29.4	876.8	17.7
Germany	7	522.7	85.4	0.6	608.6	12.3
Poland	26	1,005.0	0.3	0.0	1,005.3	20.3
Czech Republic	18	536.0	0.0	0.0	536.0	10.8
Hungary	26	422.5	70.4	10.6	503.5	10.2
Romania	43	618.0	33.0	106.4	757.3	15.3
Slovakia	21	319.6	0.0	1.2	320.8	6.5
Other countries ²	36	304.3	3.7	27.6	335.6	6.8
IMMOFINANZ	208	4,466.5	301.8	175.7	4,944.0	100.0
		90.3%	6.1%	3.6%	100.0%	



¹ Including real estate inventories (Cologne and Adama) totalling MEUR 0.9

² In declining order based on the carrying amount: Slovenia, Serbia, Croatia, Turkey and Bulgaria

Rounding differences may result from the use of automatic data processing for the addition of rounded amounts and percentages

Office standing portfolio

GERMANY 18.2%

Number of properties	3
Carrying amount in MEUR	515.4
Rentable space in sqm	94,059
Occupancy rate in %	99.0
Rental income Q3 2020 in MEUR ¹	5.1
Gross return in %	3.9

POLAND 25.3%

Number of properties	10
Carrying amount in MEUR	716.6
Rentable space in sqm	232,718
Occupancy rate in %	96.0
Rental income Q3 2020 in MEUR ¹	9.9
Gross return in %	5.5

AUSTRIA 21.5%

Number of properties	11
Carrying amount in MEUR	605.7
Rentable space in sqm	175,640
Occupancy rate in %	89.1
Rental income Q3 2020 in MEUR ¹	6.2
Gross return in %	4.1

CZECH REPUBLIC 14.0%

Number of properties	7
Carrying amount in MEUR	395.1
Rentable space in sqm	122,509
Occupancy rate in %	93.9
Rental income Q3 2020 in MEUR ¹	4.2
Gross return in %	4.2

SLOVAKIA 2.1%

Number of properties	2
Carrying amount in MEUR	59.6
Rentable space in sqm	35,592
Occupancy rate in %	90.5
Rental income Q3 2020 in MEUR ¹	0.6
Gross return in %	4.0

HUNGARY 7.8%

Number of properties	8
Carrying amount in MEUR	219.4
Rentable space in sqm	114,897
Occupancy rate in %	95.2
Rental income Q3 2020 in MEUR ¹	3.4
Gross return in %	6.1

ROMANIA 10.2%

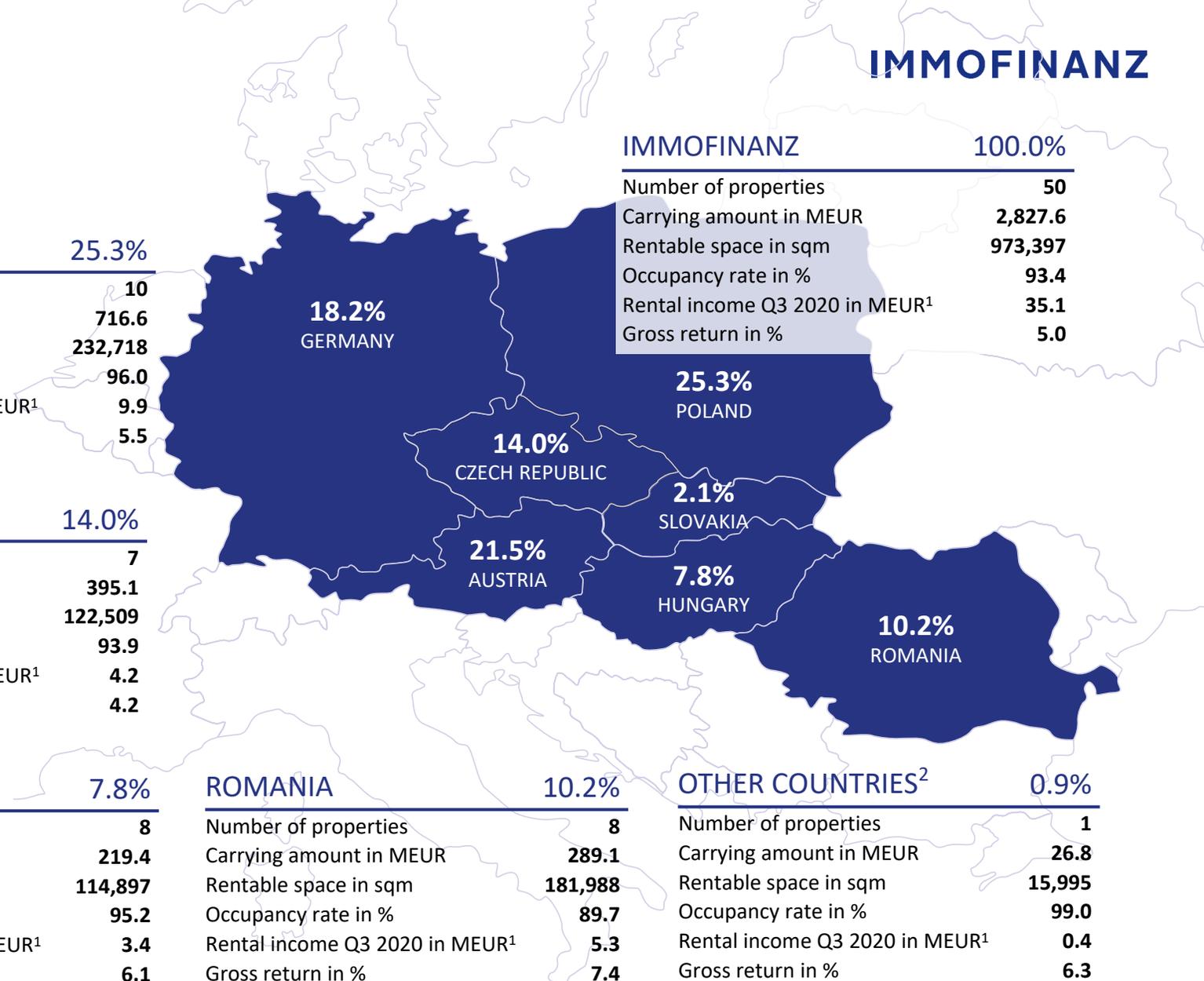
Number of properties	8
Carrying amount in MEUR	289.1
Rentable space in sqm	181,988
Occupancy rate in %	89.7
Rental income Q3 2020 in MEUR ¹	5.3
Gross return in %	7.4

OTHER COUNTRIES² 0.9%

Number of properties	1
Carrying amount in MEUR	26.8
Rentable space in sqm	15,995
Occupancy rate in %	99.0
Rental income Q3 2020 in MEUR ¹	0.4
Gross return in %	6.3

IMMOFINANZ 100.0%

Number of properties	50
Carrying amount in MEUR	2,827.6
Rentable space in sqm	973,397
Occupancy rate in %	93.4
Rental income Q3 2020 in MEUR ¹	35.1
Gross return in %	5.0



Data as of 30 September 2020

¹ Rental income on basis of primary usage of the property (rental income in P&L is according to actual usage of the property; deviations to P&L are therefore possible)² Croatia

Retail standing portfolio

CZECH REPUBLIC**8.6%**

Number of properties	11
Carrying amount in MEUR	141.0
Rentable space in sqm	96,195
Occupancy rate in %	98.7
Rental income Q3 2020 in MEUR ¹	2.6
Gross return in %	7.4

POLAND**17.7%**

Number of properties	14
Carrying amount in MEUR	288.4
Rentable space in sqm	185,575
Occupancy rate in %	96.7
Rental income Q3 2020 in MEUR ¹	5.8
Gross return in %	8.0

AUSTRIA**8.1%**

Number of properties	14
Carrying amount in MEUR	132.7
Rentable space in sqm	67,076
Occupancy rate in %	99.3
Rental income Q3 2020 in MEUR ¹	2.3
Gross return in %	7.0

SLOVAKIA**15.9%**

Number of properties	18
Carrying amount in MEUR	260.0
Rentable space in sqm	152,474
Occupancy rate in %	95.4
Rental income Q3 2020 in MEUR ¹	4.7
Gross return in %	7.2

HUNGARY**12.5%**

Number of properties	14
Carrying amount in MEUR	203.2
Rentable space in sqm	135,335
Occupancy rate in %	97.1
Rental income Q3 2020 in MEUR ¹	3.5
Gross return in %	6.8

ROMANIA**20.2%**

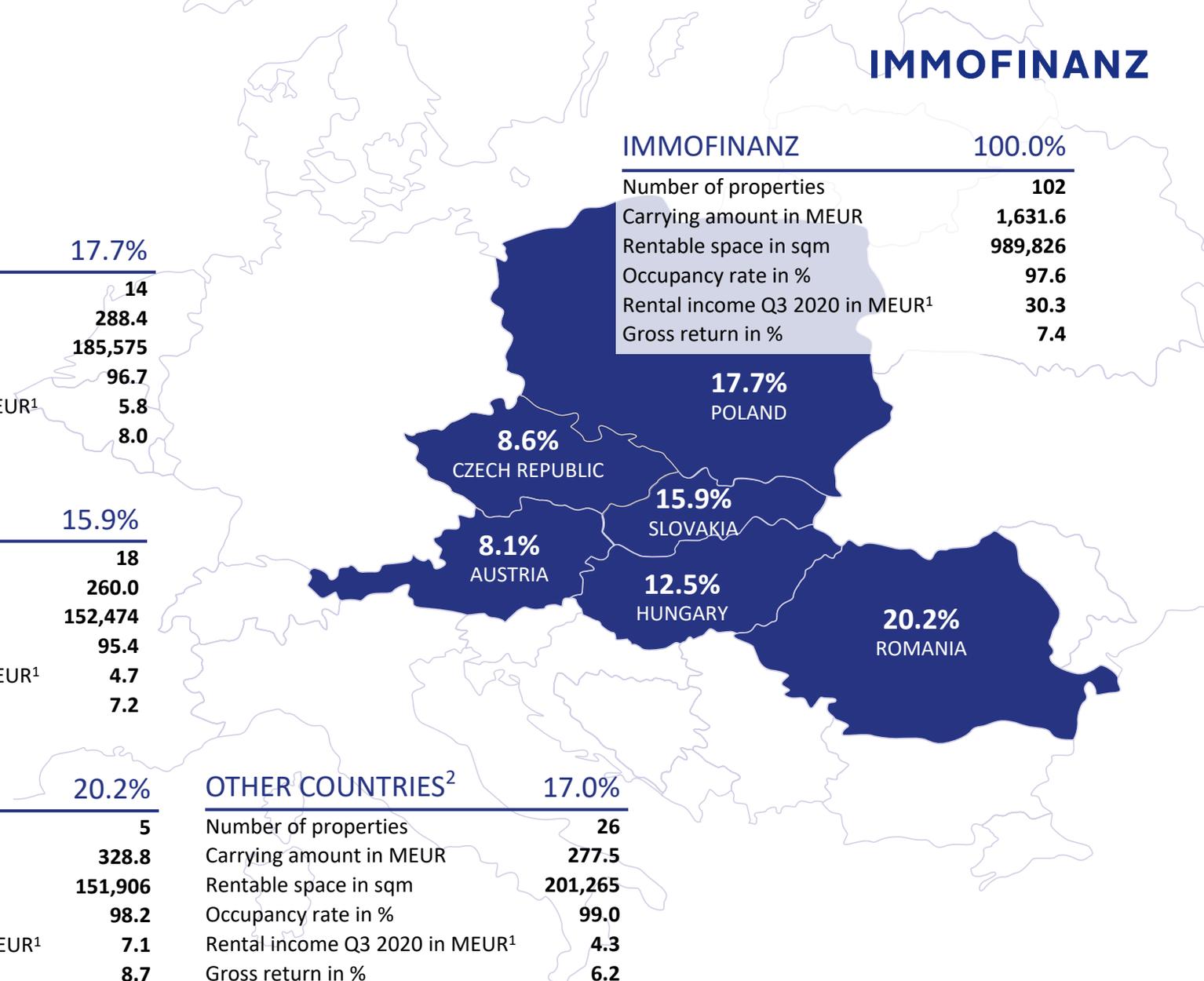
Number of properties	5
Carrying amount in MEUR	328.8
Rentable space in sqm	151,906
Occupancy rate in %	98.2
Rental income Q3 2020 in MEUR ¹	7.1
Gross return in %	8.7

OTHER COUNTRIES²**17.0%**

Number of properties	26
Carrying amount in MEUR	277.5
Rentable space in sqm	201,265
Occupancy rate in %	99.0
Rental income Q3 2020 in MEUR ¹	4.3
Gross return in %	6.2

IMMOFINANZ**100.0%**

Number of properties	102
Carrying amount in MEUR	1,631.6
Rentable space in sqm	989,826
Occupancy rate in %	97.6
Rental income Q3 2020 in MEUR ¹	30.3
Gross return in %	7.4



Data as of 30 September 2020

¹ Rental income on basis of primary usage of the property (rental income in P&L is according to actual usage of the property; deviations to P&L are therefore possible)² Slovenia, Serbia and Croatia

Key figures

Asset data 30 September 2020

Balance sheet total	in MEUR	6,450.3
Equity as % of balance sheet total	in %	48.6
Net financial liabilities	in MEUR	2,140.5
Cash and cash equivalents	in MEUR	601.9
Loan to value ratio (net)	in %	38.4
Gearing	in %	70.8
Total average interest rate including costs for derivatives	in %	1.9
Average term of financial liabilities	in years	3.5

EPRA indicators 30 September 2020

EPRA net asset value	in MEUR	3,447.3
EPRA net asset value per share	in EUR	27.96
EPRA triple net asset value	in MEUR	3,403.4
EPRA triple net asset value per share	in EUR	27.60
EPRA vacancy rate	in %	4.4

Q1–3 2020

EPRA earnings	in MEUR	40.8
EPRA earnings per share	in EUR	0.38
EPRA earnings after company-specific adjustments	in MEUR	46.4
EPRA earnings per share after company-specific adjustments	in EUR	0.43
EPRA net initial yield	in %	5.9

Stock exchange data 30 September 2020

Book value per share	in EUR	25.61
Share price at end of period	in EUR	13.51
Discount of share price to NAV per share	in %	51.7
Total number of shares		123,293,795
thereof number of treasury shares		6,998,228
Market capitalisation at end of period	in MEUR	1,760.2

Q1–3 2020

Earnings per share (undiluted)	in EUR	-0.91
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Earnings data Q1–3 2020

Rental income	in MEUR	215.1
Results of asset management	in MEUR	158.9
Results of property sales	in MEUR	9.5
Results of property development	in MEUR	-21.0
Results of operations	in MEUR	113.1
Revaluations	in MEUR	-153.7
EBIT	in MEUR	-31.7
Financial results	in MEUR	-60.5
EBT	in MEUR	-92.2
Net profit for the period	in MEUR	-98.3
FFO 1 before tax	in MEUR	89.2
FFO 1 before tax per share	in EUR	0.83

Contact and financial calendar

Investor Relations

Bettina Schragl

Tel: +43 1 88 090 2290

E-mail: investor@immofinanz.com

Simone Korbelius

Tel: +43 1 88 090 2291

E-mail: investor@immofinanz.com

Financial calendar

Publication of annual results 2020	21.04.2021
Annual report 2020	22.04.2021
Q1 results 2021	31.05.2021 ¹
Q1 report 2021	01.06.2021
28th annual general meeting	18.06.2021
Q1–2 results 2021	30.08.2021 ¹
Q1–2 report 2021	31.08.2021
Q1–3 results 2021	29.11.2021 ¹
Q1–3 report 2021	30.11.2021

Ticker symbols

Vienna Stock Exchange	IIA
Warsaw Stock Exchange	IIA
ISIN	AT0000A21KS2
Reuters	IMFI.VI
Bloomberg	IIA AV

¹ Publication after close of trading on the Vienna Stock Exchange