

– IMMOFINANZ –

# Earnings Presentation FY 2022

30 March 2023



- Highlights
- Results and Financing
- Portfolio
- ESG
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# FY 2022 results confirm successful strategy and resilient business model in a challenging environment

– **IMMOFINANZ** –  
**GROUP**



## Strong performance of assets and teams

- **Like-for-like rental income** increased by **13%** in the fourth quarter and **8%** in the full year 2022
- **High occupancy rate** of **93%** in our 530 standing investments
- **Results of asset management** rose by 7% to **MEUR 226**
- **FFO 1** improved by 22% to **MEUR 146**

## Solid financial base

- **Equity ratio** of **48%** and conservative **net loan-to-value** ratio of **41%**
- Liquidity of **MEUR 685** plus MEUR 100 undrawn credit line
- Cash from disposals to be used to repay debt and to be reinvested in further growth

Since the increase in the investment in S IMMO to 50% plus one share took place at year-end 2022, the assets and liabilities of S IMMO represent an integral part of the consolidation as of 31 December 2022 and the income statement was not included.

# Strategic steps to grow and strengthen our position as a provider of resilient and innovative real estate solutions – **IMMOFINANZ** – GROUP



## Part of a leading European real estate corporation with significant scale and expertise

- CPIPG holds **77% in IMMOFINANZ** and acts as an active long-term shareholder
- First steps to **realize synergies** and to **benefit from CPIPG's large platform** were made in 2022

## Increase in S IMMO stake and acquisitions

- **Portfolio volume** grew by more than 60% to **EUR 8.4 billion** driven by the increase in our S IMMO stake and the resulting full consolidation as well as acquisitions and completions
- Further strengthening of our position as a **leading retail park operator in Europe** with a current portfolio of **134 locations** in ten countries
- Together with S IMMO and with the support of CPIPG, **further opportunities for synergy and efficiency improvements** will be identified

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## P&L – Strong growth in rental income

	2022 in MEUR	2021 in MEUR	Change absolute	Change in %
<b>Rental income</b>	300.2	284.7	15.5	5.4
<b>Results of asset management</b>	226.1	211.0	15.1	7.2
<b>Results of property sales</b>	4.6	25.7	-21.1	-82.0
<b>Results of property development</b>	-20.7	18.9	-39.6	n/a
<b>Results of operations</b>	154.3	210.1	-55.7	-26.5

Since the increase in the investment in S IMMO to 50% plus one share took place at year-end 2022, the assets and liabilities of S IMMO represent an integral part of the consolidation as of 31 December 2022 and the income statement was not included.

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

## – IMMOFINANZ –

- Increase in **rental income** was supported by strong like-for-like development (8.1% y-o-y), purchases and completion of projects. Adjusted for a positive non-recurring compensation payment in 2021 for a pandemic-related space reduction, rental income rose by 8.0%.
- **Property sales** totalled MEUR 165.6 including the sale of office buildings in Prague and Vienna above book value. Results were negatively influenced by the write-off of a MEUR 12.9 purchase price receivable from the sale of the Russian portfolio in 2017. IMMOFINANZ holds no other receivables or liabilities relating to the former Russian portfolio.
- **Results of property development** were affected by overall market trends and increase in construction costs.
- In addition to the above, the **results of operations** were negatively influenced by higher other operating expenses incl. non-recurring effects of MEUR -19.8 (mainly triggered by the attainment of control by CPIPG and digitalisation projects).

## P&L – negative revaluations in the office segment

– IMMOFINANZ –

	2022 in MEUR	2021 in MEUR	Change absolute	Change in %
<b>Revaluation result and goodwill</b>	<b>104.0</b>	<b>85.9</b>	<b>18.1</b>	<b>21.1</b>
thereof revaluation of standing investments	-110.5	86.2	-196.7	n/a
thereof purchase price adjustment	214.6	0.0	214.6	n/a

### Revaluation – country split

in MEUR	Carrying amount 31 12 2022	Revaluation results 2022
Austria	850.7	-35.5
Germany	568.5	-73.4
Poland	1,028.6	-12.7
Czech Republic	673.6	31.8
Slovakia	450.8	14.2
Hungary	227.0	-28.2
Romania	704.5	-1.7
Adriatic	538.5	-5.4
Other countries	8.0	0.4
<b>Total</b>	<b>5,050.2</b>	<b>-110.5</b>

### Revaluation – asset class split

in MEUR	Carrying amount 31 12 2022	Revaluation results 2022
Office	2,603.8	-161.9
Retail	2,366.0	57.6
Other	80.5	-6.1
<b>Total</b>	<b>5,050.2</b>	<b>-110.5</b>

- **Revaluation loss from standing investments** is equivalent to ~2.1% of the portfolio's carrying amount at the end of December 2022 and reflects general market trends.
- **Office:** Negative revaluations are related primarily to properties in Germany and Austria.
- **Retail:** Positive effects from the VIVO! shopping centers and STOP SHOP retail parks in Romania and the Czech Republic due to higher rents.
- Positive effect from the **initial full consolidation of S IMMO** amounted to MEUR 214.6 (amount is partially offset by a negative effect in financial results)

Since the increase in the investment in S IMMO to 50% plus one share took place at year-end 2022, the assets and liabilities of S IMMO represent an integral part of the consolidation as of 31 December 2022 and the income statement was not included.

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

# P&L – net profit reaches roughly MEUR 142

	2022 in MEUR	2021 in MEUR	Change absolute	Change in %
<b>Financial results</b>	-72.6	90.4	-163.0	n/a
thereof net financing costs	-72.2	-79.3	7.1	8.9
thereof other financial results	149.1	29.3	119.8	≥ 100.0
thereof profit/loss from at equity accounted invest.	-151.9	139.8	-291.7	n/a
<b>Earnings before tax</b>	185.7	386.3	-200.6	-51.9
<b>Net profit or loss</b>	142.0	345.8	-203.9	-58.9
<b>Earnings per share<sup>1</sup></b> (in EUR)	1.04	2.59	-1.55	-59.8

Since the increase in the investment in S IMMO to 50% plus one share took place at year-end 2022, the assets and liabilities of S IMMO represent an integral part of the consolidation as of 31 December 2022 and the income statement was not included.

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

<sup>1</sup> Number of shares included for 2022: 136,866,509; number of shares included for 2021: 137,069,884

- **Net financing costs** improved by 8.9% mainly as a result of redemptions and conversions of bonds.
- The **other financial results** of MEUR 149.1 were based primarily on the positive valuation of interest rate derivatives (MEUR 156.7) following an increase in long-term interest rates and underscore the Group's effective hedging strategy.
- **Income from equity-accounted investments** amounted to MEUR -151.9, of which MEUR -159.0 related to the last fair value measurement of the equity stake in S IMMO before derecognition. Netted with the positive effect from the first-time full consolidation of **S IMMO** (MEUR 214.6 in the revaluation result), the accumulated **net effect** was **MEUR 55.6**.



# FFO 1 further strengthened by higher rental income and lower financing costs

Amounts in MEUR	P&L 2022	Adjustments	FFO 2022	FFO 2021
Results of asset management	226.1	0.0	226.1	211.2
Results of property sales	4.6	-4.6	0.0	0.0
Results of property development	-20.7	20.7	0.0	0.0
Other operating income	10.4	-8.1	2.2	1.2
Other operating expenses	-66.1	19.8	-46.2	-39.7
Results of operations	154.3	27.7	182.1	172.7
Revaluation from standing investments and goodwill	104.0	-104.0	0.0	0.0
Operating profit (EBIT)	258.3	-76.2	182.1	172.7
Financial results	-72.6	24.0	-48.6	-62.3
FFO 1 before tax (excl. S IMMO)			133.5	110.4
FFO 1 per share before tax (excl. S IMMO) in EUR			0.98	0.90
Dividends received from S IMMO			12.7	9.7
FFO 1 before tax			146.1	120.1
FFO 1 before tax per share in EUR			1.07	0.97
Number of shares for calculation			136,866,509	123,293,525

Since the increase in the investment in S IMMO to 50% plus one share took place at year-end 2022, the assets and liabilities of S IMMO represent an integral part of the consolidation as of 31 December 2022 and the income statement was not included.

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FFO 1 (before tax)

MEUR **146.1** +21.7%

(2021: MEUR 120.1)

FFO 1 (before tax)/share

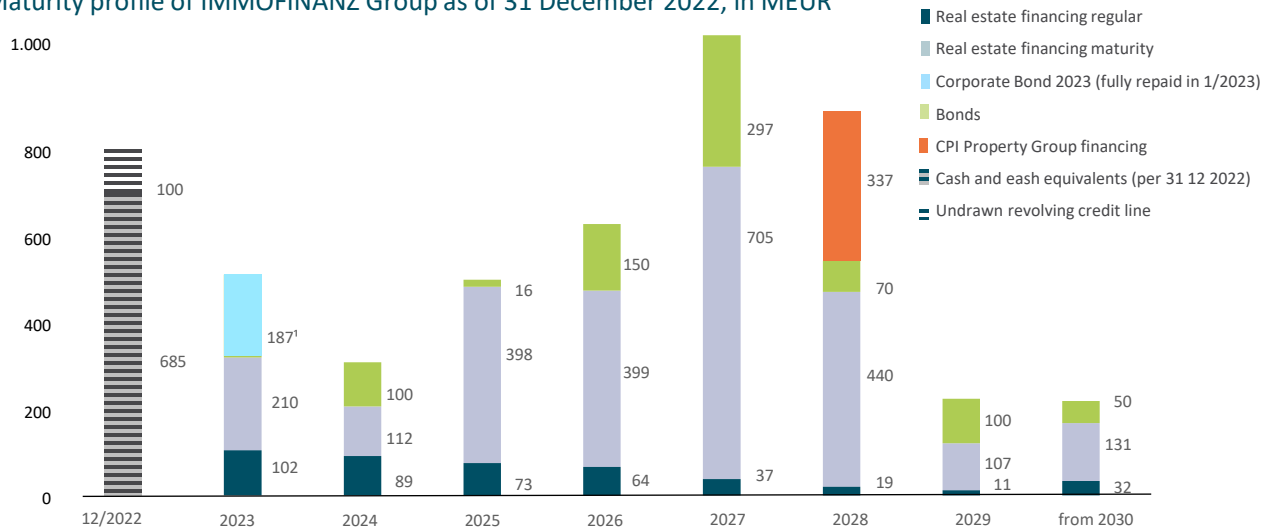
EUR **1.07** +9.6%

(2021: EUR 0.97)

- The calculation of FFO 1 includes an adjustment to other operating expenses of MEUR 19.8. This adjustment mainly consists of non-recurring costs such as consulting fees related to the takeover offers by CPIPG and S IMMO, the resignation of two board members and digitalisation projects.

# Robust liquidity profile and diversified debt structure

Maturity profile of IMMOFINANZ Group as of 31 December 2022, in MEUR



## – IMMOFINANZ – GROUP

- Robust liquidity position of **MEUR 684.7** and further financial flexibility from a **MEUR 100.0** credit line
- Net LTV at a solid level of **40.7%** (12/2021: 36.7%)
- Financing costs (including hedging costs) increased to **2.6%** (12/2021: 1.9%) reflecting rising market interest rates
- Remaining term of financing increased to **4.25 years** (2021: 3.75 years)
- Unencumbered asset pool of **EUR 2 billion (23.5%)**

### Outstanding liability in TEUR as of 31 12 2022

### Total average interest rate incl. expenses for derivatives %<sup>2</sup>

Corporate bonds IMMOFINANZ <sup>1</sup>	425,382.7	2.56
Bank and other financial liabilities <sup>3</sup>	2,202,904.5	2.93
S IMMO	1,557,469.3	2.15
<b>IMMOFINANZ Group</b>	<b>4,185,756.6</b>	<b>2.60</b>

### Hedging quota 87.0% (12/2021: 88.8%)

<b>13.0%</b>	<b>62.2%</b>	<b>24.8%</b>
Floating rate	Floating rate (hedged)	Fixed rate

<sup>1</sup> The Corporate Bond 2023 issued by IMMOFINANZ was repaid in full from internal funds in January 2023.

<sup>2</sup> Based on nominal remaining debt

<sup>3</sup> Including IFRS 5

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# Overview Group – quality portfolio with robust occupancy

– **IMMOFINANZ GROUP**

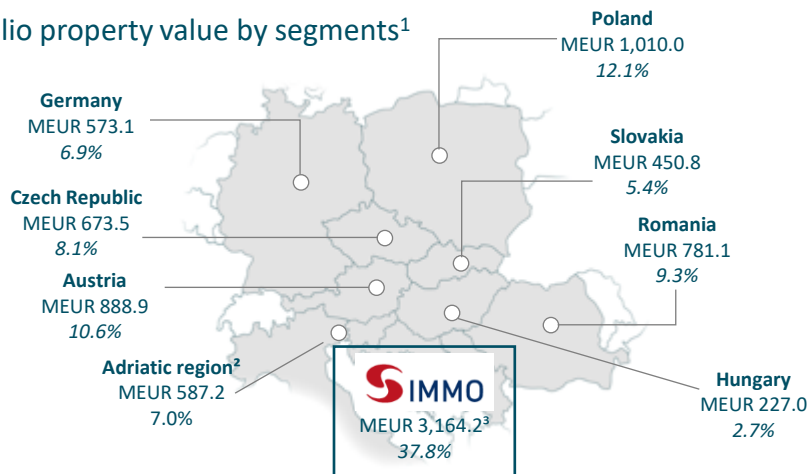
## Company snapshot

- European real estate corporation with a focus on **retail and office properties in Central and Eastern Europe**.
- **Significant increase in size to EUR 8.4 billion** was mainly driven by full consolidation of S IMMO as well as acquisitions and completions.
- IMMOFINANZ and S IMMO have **superb and complimentary real estate portfolios** managed by local teams of experienced experts.

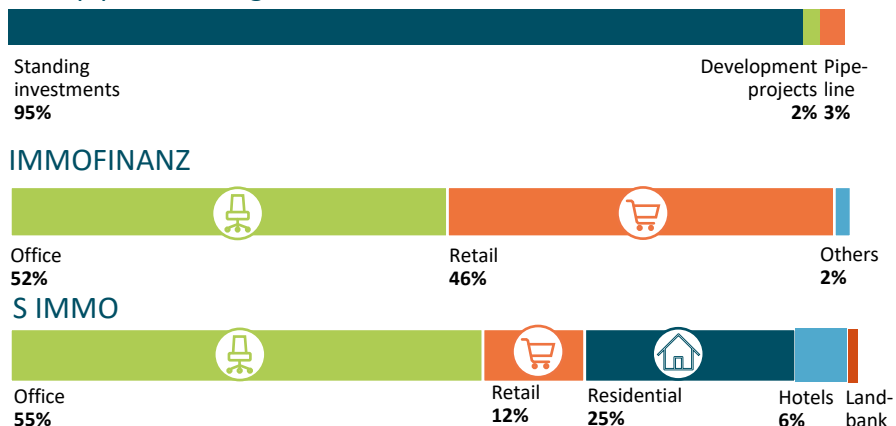
## Key Figures - IMMOFINANZ Group



## Portfolio property value by segments<sup>1</sup>



## Group portfolio segmentation



<sup>1</sup> Excludes MEUR 8.0 (0.1%) in further countries (Turkey); <sup>2</sup> Adriatic region includes Serbia, Slovenia, Croatia and Italy; <sup>3</sup> Excludes the owner-operated of S IMMO hotels

# IMMOFINANZ (excl. S IMMO) – well diversified portfolio

– IMMOFINANZ –

**Portfolio value**  
**MEUR 5,199.6**  
 (12/2021: MEUR 5,160.8)

**Standing investments**  
**MEUR 4,852.1**  
 (12/2021: MEUR 4,506.2)

**Gross return**  
**6.5%** IFRS rent  
 (12/2021: 5.9%)

**6.7%** on invoiced rent basis<sup>1</sup>  
 (12/2021: 6.3%)

**Unexpired lease term**  
 (weighted, average)

**3.5** years

## High quality and international tenant base

### Office

- No industry dependence due to diversified tenant structure, 8.4% public tenants
- No single tenant accounts for more than 3.6% of office space

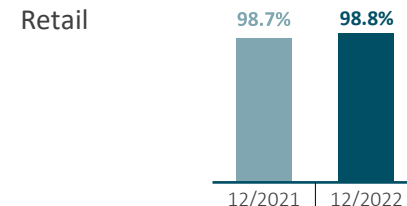
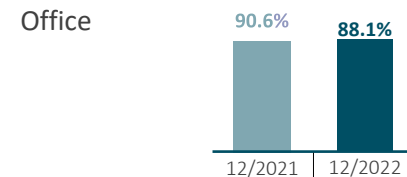
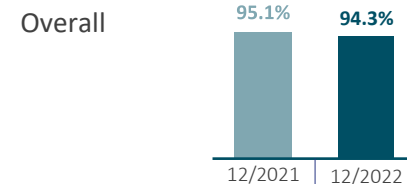


### Retail

- Long-term partnership with Europe's best retail brands
- Balanced tenant mix to ensure optimal environment for retailers and their customers
- No single tenant accounts for more than 4.3% of retail space



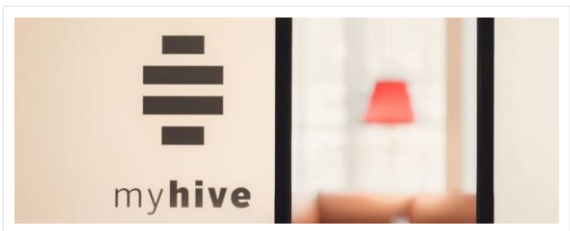
## Robust occupancy rate



<sup>1</sup> Information provided for better comparability in relation to peer group

# Successful with brands – Latest acquisitions and openings increase number of STOP SHOPS to more than 130

– IMMOFINANZ –



## myhive offices

Rebrandings of myhive Jungmannova and myhive Jindriska (CZ) finalized. myhive Urban Garden (AT) with BREEAM certification "Outstanding" will be completed in autumn 2023.

### 27 properties in eight countries

Rentable space	591,517 sqm
Occupancy rate	89.0%
Rental income Q4 2022 <sup>1</sup>	MEUR 22.1
Carrying amount	MEUR 1,814.3
Gross return IFRS/invoiced rents <sup>2</sup>	4.9%/5.4%



## STOP SHOP retail parks

Positioned as leading retail park operator in Europe. Acquisitions in the Czech Republic, Poland, Hungary and Slovakia as well as completions in Croatia brought the overall number of STOP SHOPS to 134.

### 134 properties in ten countries

Rentable space	951,396 sqm
Occupancy rate	98.8%
Rental income Q4 2022 <sup>1</sup>	MEUR 30.3
Carrying amount	MEUR 1,490.3
Gross return IFRS/invoiced rents <sup>2</sup>	8.1%/8.3%



## VIVO! shopping centers

Convenient shopping with entertainment factor and Europe's best retail brands as strong anchor tenants. Footfall increased by 16% and tenants' turnover by 24% in FY 2022.

### 10 properties in four countries

Rentable space	312,357 sqm
Occupancy rate	98.5%
Rental income Q4 2022 <sup>1</sup>	MEUR 15.9
Carrying amount	MEUR 683.6
Gross return IFRS/invoiced rents <sup>2</sup>	9.3%/9.7%

<sup>1</sup> 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)

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

## Strong like-for-like rental growth in Q4

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A like-for-like analysis shows a sound 12.9% increase in rental income to MEUR 70.3 (Q4 2021: MEUR 62.2). Nearly all markets recorded a positive development. Like-for-like rental income rose by 12.5% in the office business and by 13.3% in the retail business, whereby the main driving factors included higher turnover-based rents in retail properties and the indexing of rents. The above-average percentage increases in Germany and Austria are based on higher office occupancy and an improved situation after Covid-19, respectively.

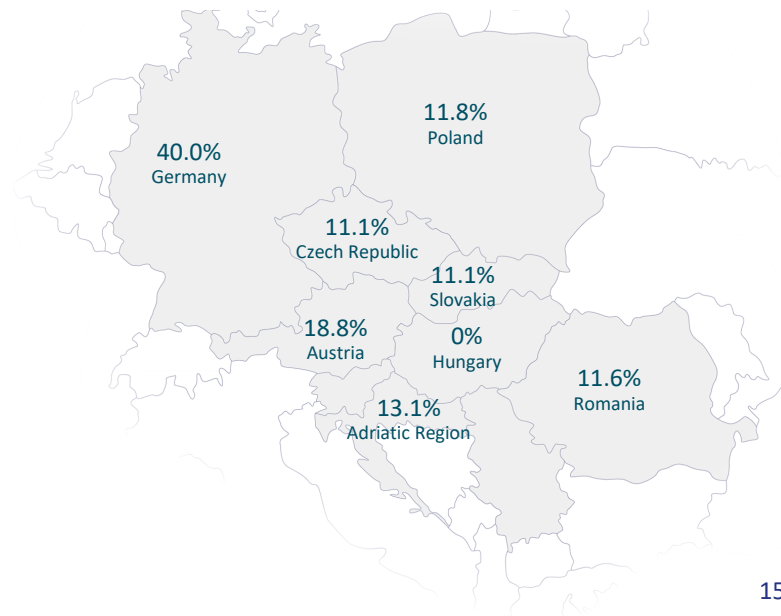
A comparison of FY 2022 with the previous year shows an increase of MEUR 20.5, or 8.1%, to MEUR 272.6 (office: +7.7%; retail: +8.5%).

Standing investments <sup>1</sup> as of 31 12 2022	Carrying amount in MEUR	Rental income Q4 2022 in MEUR	Rental income Q4 2021 in MEUR	Change in MEUR
Austria	770.8	10.1	8.5	1.7
Germany	421.9	3.5	2.5	1.0
Poland	971.8	17.1	15.3	1.7
Czech Republic	485.7	7.0	6.3	0.6
Hungary	194.4	4.6	4.6	0.0
Romania	591.4	12.5	11.2	1.3
Slovakia	332.3	6.0	5.4	0.6
Adriatic	400.8	9.5	8.4	1.1
<b>IMMOFINANZ</b>	<b>4,169.1</b>	<b>70.3</b>	<b>62.2</b>	<b>8.1</b>
Rental income from properties sold/acquired, adjustments and development projects		13.0		
<b>IMMOFINANZ</b>		<b>83.3</b>		
Office	2,332.4	29.4	26.1	3.3
Retail	1,836.7	40.9	36.1	4.8
<b>IMMOFINANZ</b>	<b>4,169.1</b>	<b>70.3</b>	<b>62.2</b>	<b>8.1</b>

Rounding differences may result from the use of automatic data processing.

<sup>1</sup> Calculation only includes those properties which were fully owned by IMMOFINANZ in both periods, i.e. it excludes acquisitions, completions and sales.

### Change in like-for-like rental income in Q4 in %



# Property acquisitions and completions

– IMMOFINANZ –



Retail Park, Italy

## STOP SHOP expansion in Italy and Croatia

- Acquisition a fully occupied retail park in Udine (Italy) with a total of 33,000 sqm rentable space and 36 shops, making it the largest retail park in the STOP SHOP portfolio.
- Completion and opening of three STOP SHOPS in Croatia in 2022. Opening of another two STOP SHOPS in March and April 2023 brings overall number in Croatia to nine locations.

## Acquisition of a retail portfolio from CIPG

- Fully rented portfolio with 53 retail properties in four countries and roughly 217,000 sqm as perfect fit for our retail park portfolio.
- Total gross rental income of more than MEUR 25.0 per year sustainably strengthens IMMOFINANZ's earning power.

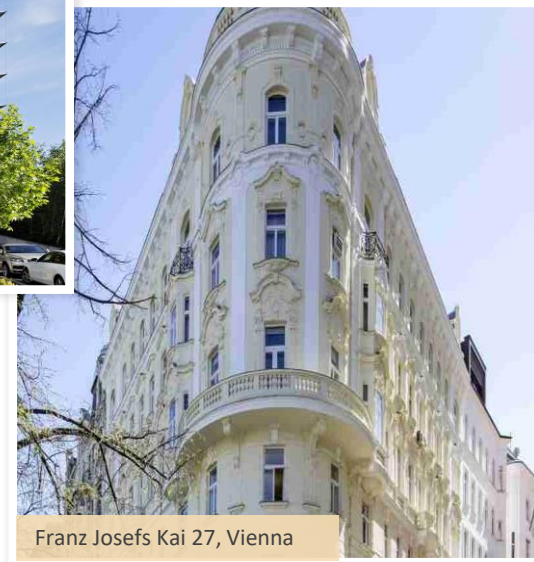


Retail Park, Čáslav (CZ)



# Property sales according to strategy

– IMMOFINANZ –



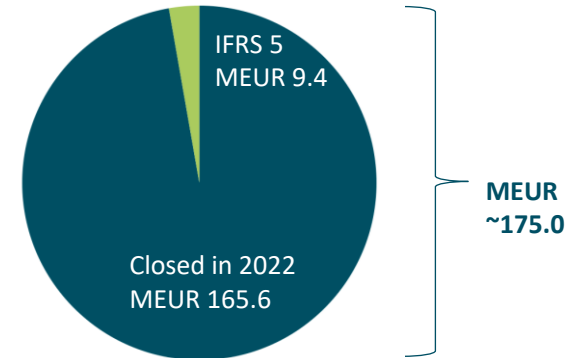
## Sale of three office buildings in Prague and Vienna for MEUR 150

- Sale of the BBC Gamma office building in Prague with 31,000 sqm to the Passerinvest Group in September 2022. The transaction was concluded at a premium to the book value.
- Two office buildings in Vienna with 7,000 sqm were sold to the Austrian Winegg Group for an attractive market price of approximately MEUR 60.

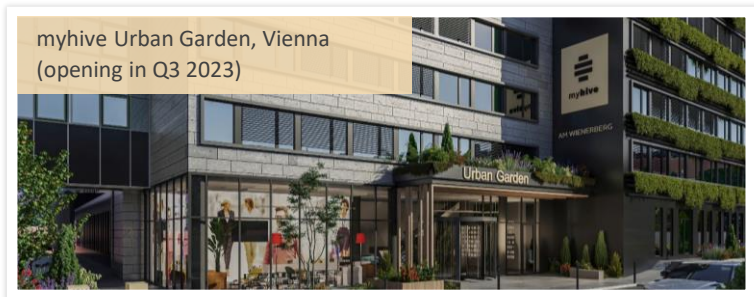
## Further transactions in preparation

- Remaining sales pipeline of approx. MEUR 830 at IMMOFINANZ (excl. S IMMO).
- Additional closings should be possible in coming months.
- German assets currently under consideration for disposal by S IMMO exceed MEUR 500.

## Property sales 2022 (excl. S IMMO)



# Developments – reduced pipeline with focus on sustainable myhive office buildings and STOP SHOPS – IMMOFINANZ – GROUP



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	Exp. rental income at full occupancy in MEUR	Exp. yield after completion in % <sup>1</sup>
Austria	1	62.3	49.2	13.2	20,021	79.4	3.7	4.9
Romania	1	40.5	32.0	3.9	21,127	45.8	4.0	9.0
Adriatic <sup>2</sup>	5	23.8	18.8	30.5	37,463	57.0	4.5	8.3
<b>Active projects</b>	<b>7</b>	<b>126.6</b>	<b>100.0</b>	<b>47.6</b>	<b>78,611</b>	<b>182.2</b>	<b>12.2</b>	<b>7.0</b>
In preparation								
IMMOFINANZ		61.6						
S IMMO		10.3						
<b>IMMOFINANZ Group</b>		<b>198.5</b>						

- Development projects: **2.4% of portfolio value** with moderate costs to completion
- **S IMMO** had no development projects in progress

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

<sup>2</sup> Croatia, Serbia

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# ESG strategy and reduction of emissions

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## ESG strategy sets path to a sustainable future

- Based on governance and ethics, our strategy focuses on green and climate-friendly buildings, socially sustainable spaces and workplaces and a sustainable supply chain.

## Green and climate-friendly buildings

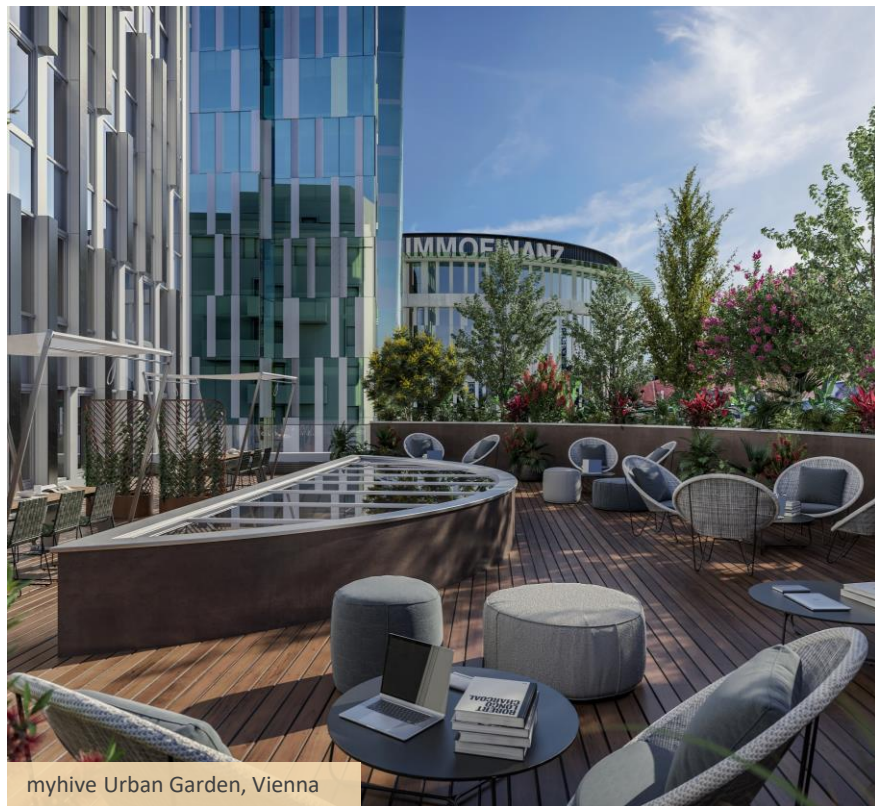
- Commitment to long-term **net zero strategy**: Emissions (Scope 1+2+3) were **reduced by ~38%** compared with the 2019 base line.
- Purchase of 100% **renewable energy** by 2024: **~71%** was reached in 2022.
- **Roll-out of photovoltaic on retail parks**: 3 photovoltaic systems in place producing more than 600 MWh of green energy, **another 10 to 15** scheduled to be completed in 2023.
- Significant **improvement in data quality** includes full Scope 3 analysis of GHG emissions and full disclosure within Carbon Disclosure Project (CDP).

## Our ESG framework



# Green leases: portfolio-wide roll-out in 2023

– IMMOFINANZ –



myhive Urban Garden, Vienna

## Socially sustainable spaces and workplaces

- Increasing share of **green buildings**: Certified space increased by 17.5% to 903,100 sqm or **42% of the total area** of standing properties. Further 12 properties to be certified in 2023.
- **myhive Urban Garden** to join the exclusive circle of office buildings in Austria rated **BREEAM “outstanding”**.
- **Green leases**: Development of strategy in 2022, roll-out has started in 2023.

## Governance, ethics and communities

- IMMOFINANZ has been a signatory of the **UN Global Compact** since 2021.
- Reporting is in accordance with **EU Taxonomy**.
- As part of our community programs, our teams work closely with NGOs, local authorities and aid organizations to **provide assistance in crisis events**.

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# Focus on core retail and office business

– IMMOFINANZ –

Resilient retail products and innovative, flexible office solutions as well as complementary products



## STOP SHOP retail parks

- Further growth with crisis-resistant retail parks and strengthening of the leading operator position in Europe
- Medium-term increase to more than 140 locations



## VIVO! shopping centers

- Investments in regional shopping centers to strengthen the VIVO! brand depending on market environment
- Mid-term goal to become market leader in the retail segment in our core markets



## myhive offices

- Increase in number of myhive locations in capital cities of IMMOFINANZ markets
- Focus on innovative, flexible, sustainable and multi-tenant properties

# Selective asset rotation to realize value of mature buildings and invest in higher yielding products

– IMMOFINANZ –

- As the macroeconomic environment is currently characterized by high inflation and increasing interest rates, IMMOFINANZ is considering investments in higher yielding properties as a sustainable long-term investment strategy.
- Divestments of certain lower yielding properties in order to realize the value of mature buildings or to identify buildings that no longer fit with the updated strategy.
- Divestments to reach ~EUR 1 billion; proceeds to be used for repayment of debt or to be reinvestment in assets based on the portfolio strategy.
- Remaining sales pipeline amounts to approx. MEUR 830 (excl. S IMMO). Additional closings should be possible in the coming months.
- German assets currently under consideration for disposal by S IMMO exceed MEUR 500.





# IMMOFINANZ and S IMMO to review synergies

– IMMOFINANZ –  
GROUP



- IMMOFINANZ acquired 17.3 million S IMMO shares from its core shareholder CIPIG at the end of 2022, thus obtaining a controlling stake in S IMMO of 50% plus one share. The purchase price amounted to MEUR 337.4.
- The transaction is financed through a long-term credit facility provided to IMMOFINANZ by CIPIG with a term until March 2028.
- With this acquisition, IMMOFINANZ **completes a long-term strategic goal** and proceeds with the consolidation of both companies to capture future mutual synergies.
- In January 2023, IMMOFINANZ and S IMMO signed a framework agreement which establishes a **joint process to review further alignment, coordination, merger or other forms of integration across the two groups**. CIPIG participates in the project as a supporting shareholder.
- The ultimate objective is to **identify synergies and efficiencies** that will **improve transparency and profitability for all stakeholders**.

Campus 6 (S IMMO), Bucharest

# Annual General Meeting

## Dividend proposal

- Central banks' interest rate hikes have not peaked and, consequently, further effects on real estate market prices are likely this year.
- Based on our strategy to use liquidity primarily for the repayment of debt and acquisitions, the Executive Board and the Supervisory Board of IMMOFINANZ will recommend that the Annual General Meeting waive the dividend for the 2022 financial year and use these funds to strengthen the capital base.

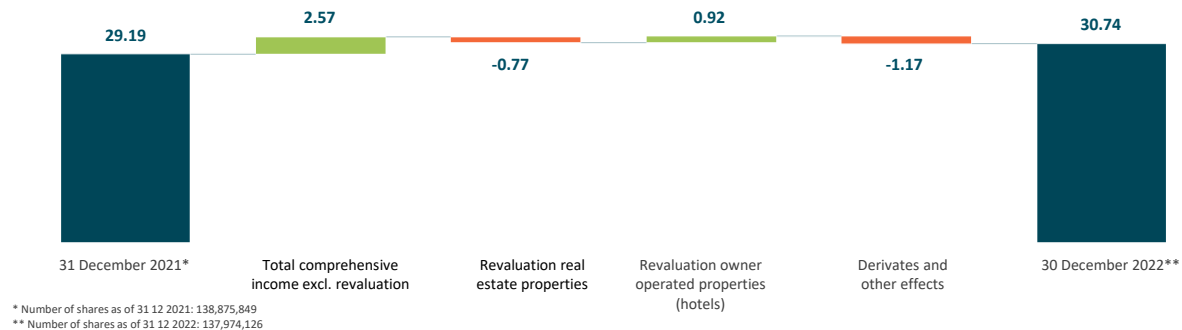
## Annual General Meeting

- The Annual General Meeting will take place on **3rd May 2023** as a virtual Shareholders' Meeting in accordance with the COVID-19 Company Law Directive

- Highlights
- Results and Financing
- Portfolio
- ESG
- Outlook
- **Appendix**

# EPRA NTA per share strengthened by 5%

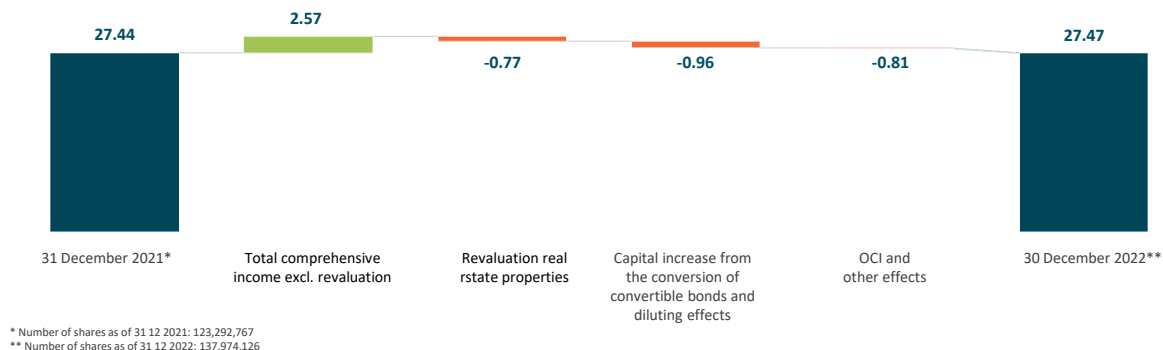
Development of EPRA NTA per share in EUR



– IMMOFINANZ –

**EPRA NTA/share**  
**EUR 30.7**  
**+5.3%**

Development of book value per share in EUR



**Book value/share**  
**EUR 27.5**  
**+0.1%**

## P&amp;L – net profit reached MEUR 142

Amounts in TEUR	2022	2021	Change absolute	Change in %
<b>Rental income</b>	300,170	284,688	15,482	5.4
Operating costs charged to tenants	118,629	88,656	29,973	33.8
Other revenues	3,401	1,707	1,694	99.2
<b>Revenues</b>	422,200	375,051	47,149	12.6
Expenses from investment property	-60,117	-61,401	1,284	2.1
Operating expenses	-135,980	-102,691	-33,289	-32.4
<b>Results of asset management</b>	226,103	210,959	15,144	7.2
<b>Results of property sales</b>	4,623	25,710	-21,087	-82.0
<b>Results of property development</b>	-20,684	18,897	-39,581	n/a
Other operating income	10,377	2,150	8,227	≥ 100.0
Other operating expenses	-66,078	-47,654	-18,424	-38.7
<b>Results of operations</b>	154,341	210,062	-55,721	-26.5
Revaluation on standing investments	-110,499	86,169	-196,688	n/a
Goodwill impairment and earn-out effects on income	214,473	-276	214,749	n/a
<b>Revaluation result from standing investments and goodwill</b>	103,974	85,893	18,081	21.1
<b>Operating profit (EBIT)</b>	258,315	295,955	-37,640	-12.7
Financing costs	-77,764	-81,079	3,315	4.1
Financing income	5,560	1,813	3,747	≥ 100.0
FX differences and other financial results	151,469	29,811	121,658	≥ 100.0
Net profit or loss from equity-accounted investments	-151,882	139,831	-291,713	n/a
<b>Financial results</b>	-72,617	90,376	-162,993	n/a
<b>Earnings before tax (EBT)</b>	185,698	386,331	-200,633	-51.9
Taxes	-43,729	-40,494	-3,235	-8.0
<b>Net profit or loss</b>	<b>141,969</b>	<b>345,837</b>	<b>-203,868</b>	<b>-59.0</b>

## Office standing portfolio

– IMMOFINANZ –

**Austria** 25.8%

Number of properties	10
Carrying amount in MEUR	653.6
Rentable space in sqm	170,643
Occupancy rate in %	97.0
Rental income Q4 2022 in MEUR <sup>1</sup>	7.6
Gross return in %	4.6

**Poland** 27.4%

Number of properties	10
Carrying amount in MEUR	694.6
Rentable space in sqm	232,745
Occupancy rate in %	96.0
Rental income Q4 2022 in MEUR <sup>1</sup>	10.2
Gross return in %	5.9

**Germany** 22.4%

Number of properties	3
Carrying amount in MEUR	568.5
Rentable space in sqm	87,652
Occupancy rate in %	69.9
Rental income Q4 2022 in MEUR <sup>1</sup>	3.9
Gross return in %	2.7

**Czech Republic** 10.9%

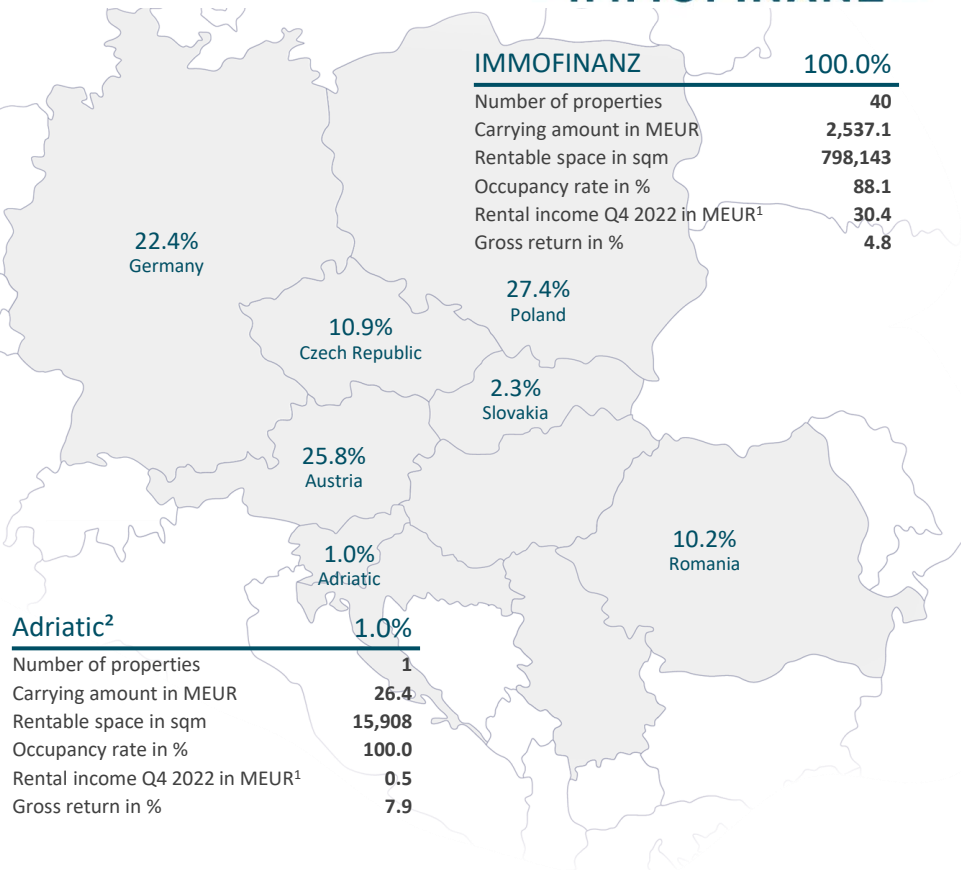
Number of properties	5
Carrying amount in MEUR	277.0
Rentable space in sqm	76,788
Occupancy rate in %	90.8
Rental income Q4 2022 in MEUR <sup>1</sup>	3.2
Gross return in %	4.7

**Slovakia** 2.3%

Number of properties	2
Carrying amount in MEUR	58.1
Rentable space in sqm	35,623
Occupancy rate in %	89.8
Rental income Q4 2022 in MEUR <sup>1</sup>	1.0
Gross return in %	6.8

**Romania** 10.2%

Number of properties	9
Carrying amount in MEUR	258.9
Rentable space in sqm	178,783
Occupancy rate in %	75.5
Rental income Q4 2022 in MEUR <sup>1</sup>	4.0
Gross return in %	6.2

**IMMOFINANZ** 100.0%

Number of properties	40
Carrying amount in MEUR	2,537.1
Rentable space in sqm	798,143
Occupancy rate in %	88.1
Rental income Q4 2022 in MEUR <sup>1</sup>	30.4
Gross return in %	4.8

Data as of 31 December 2022

<sup>1</sup> Rental income is based on the primary use of the property (rental income in P&L is based on the actual use of the property; deviations to P&L are therefore possible)<sup>2</sup> Croatia

## Retail standing portfolio

– IMMOFINANZ –

**Czech Republic** 17.3%

Number of properties	43
Carrying amount in MEUR	396.5
Rentable space in sqm	202,387
Occupancy rate in %	99.0
Rental income Q4 2022 in MEUR <sup>1</sup>	7.5
Gross return in %	7.5

**Poland** 13.3%

Number of properties	20
Carrying amount in MEUR	306.0
Rentable space in sqm	203,652
Occupancy rate in %	99.1
Rental income Q4 2022 in MEUR <sup>1</sup>	7.4
Gross return in %	9.6

**Austria** 6.5%

Number of properties	14
Carrying amount in MEUR	149.3
Rentable space in sqm	72,755
Occupancy rate in %	98.8
Rental income Q4 2022 in MEUR <sup>1</sup>	2.8
Gross return in %	7.5

**Slovakia** 17.0%

Number of properties	33
Carrying amount in MEUR	391.4
Rentable space in sqm	228,714
Occupancy rate in %	97.2
Rental income Q4 2022 in MEUR <sup>1</sup>	5.0
Gross return in %	5.1

**Hungary** 9.8%

Number of properties	16
Carrying amount in MEUR	224.3
Rentable space in sqm	169,239
Occupancy rate in %	99.0
Rental income Q4 2022 in MEUR <sup>1</sup>	5.1
Gross return in %	9.1

**Romania** 15.6%

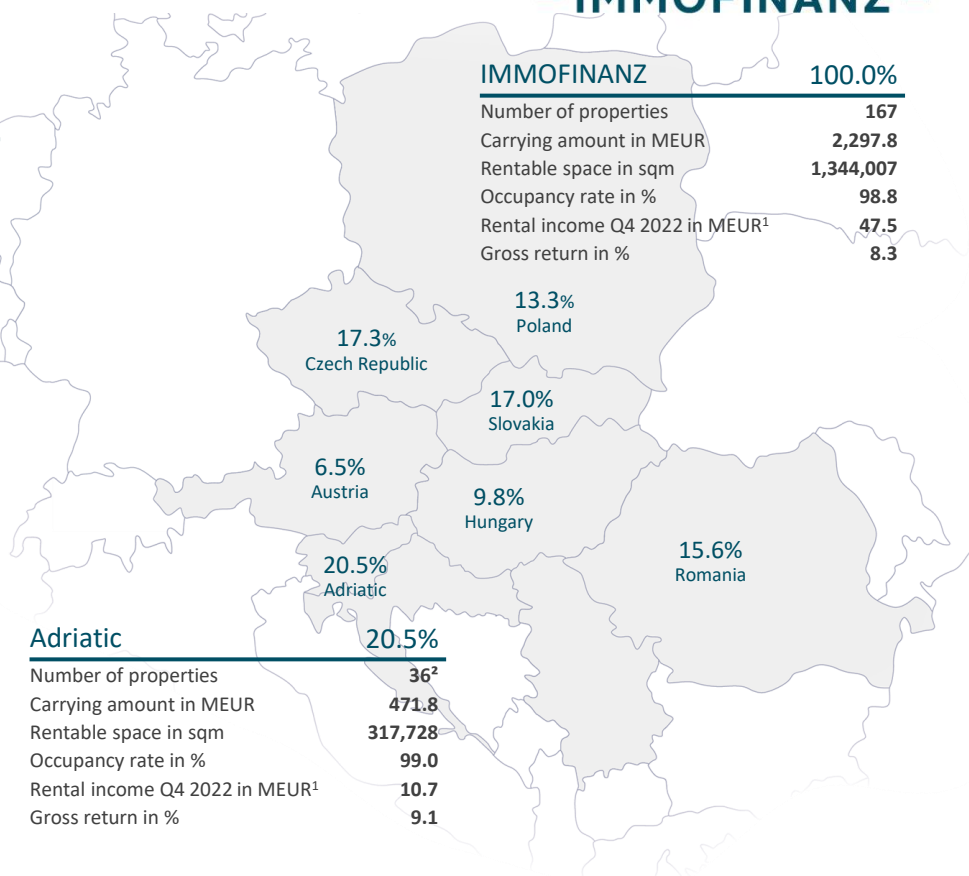
Number of properties	5
Carrying amount in MEUR	358.5
Rentable space in sqm	149,534
Occupancy rate in %	99.7
Rental income Q4 2022 in MEUR <sup>1</sup>	9.0
Gross return in %	10.0

**Adriatic** 20.5%

Number of properties	36 <sup>2</sup>
Carrying amount in MEUR	471.8
Rentable space in sqm	317,728
Occupancy rate in %	99.0
Rental income Q4 2022 in MEUR <sup>1</sup>	10.7
Gross return in %	9.1

**IMMOFINANZ** 100.0%

Number of properties	167
Carrying amount in MEUR	2,297.8
Rentable space in sqm	1,344,007
Occupancy rate in %	98.8
Rental income Q4 2022 in MEUR <sup>1</sup>	47.5
Gross return in %	8.3



Data as of 31 December 2022

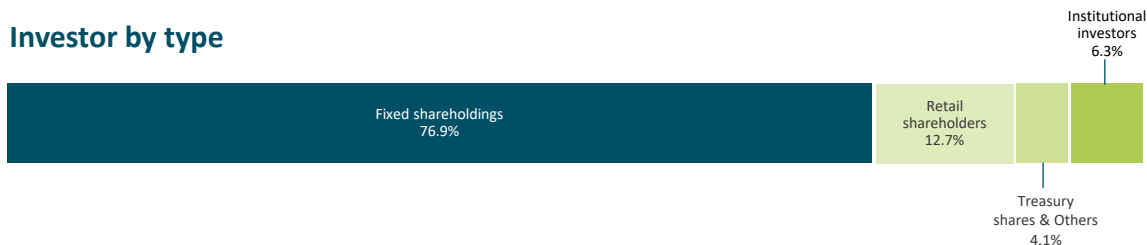
<sup>1</sup> Rental income is based on the primary use of the property (rental income in P&L is based on the actual use of the property; deviations to P&L are therefore possible)<sup>2</sup> Serbia: 14 properties, Slovenia: 14 properties, Croatia: 6 properties, Italy: 2 properties

# Shareholder structure

## Shareholder structure



## Investor by type



- CPIPG owns approximately 76.9% of IMMOFINANZ (106,579,581 shares).
- IMMOFINANZ has a majority investment of 50% plus one share in S IMMO (36,804,449 shares), while CPIPG holds roughly 38.4% of the share capital of S IMMO (28,241,094 shares).



# Key figures

## Asset data 31 December 2022

Balance sheet total	in MEUR	9,890.4
Equity ratio	in %	47.9
Net financial liabilities	in MEUR	3,501.1
Cash and cash equivalents	in MEUR	684.7
Loan to value ratio (net)	in %	40.7
Gearing	in %	75.1
Total average interest rate including costs for derivatives	in %	2.6
Average term of financial liabilities	in years	4.3

## EPRA indicators 31 December 2022

EPRA net tangible assets (NTA)	in MEUR	4,240.7
EPRA NTA per share	in EUR	30.74
EPRA vacancy rate (excl. S IMMO)	in %	6.5

## FY 2022

EPRA earnings	in MEUR	-109.7
EPRA earnings per share	in EUR	-0.8
EPRA earnings after company-specific adjustments	in MEUR	43.5
EPRA earnings per share after company-specific adjustments	in EUR	0.32
EPRA net initial yield	in %	5.7
EPRA “topped-up” net initial yield	in %	6.1

Since the increase in the investment in S IMMO to 50% plus one share took place at year-end 2022, the assets and liabilities of S IMMO represent an integral part of the consolidation as of 31 December 2022 and the income statement positions were not included.

## Stock exchange data 31 December 2022

Book value per share	in EUR	27.47
Share price at end of period	in EUR	11.62
Discount of share price to NTA per share	in %	61.6
Total number of shares		138,669,711
thereof number of treasury shares		695,585
Market capitalisation at end of period	in MEUR	1,611.3

## FY 2022

Earnings per share	in EUR	1.04
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## Earnings data FY 2022

Rental income	in MEUR	300.2
Results of asset management	in MEUR	226.1
Results of property sales	in MEUR	4.6
Results of property development	in MEUR	-20.7
Results of operations	in MEUR	154.3
Revaluations	in MEUR	-105.7
EBIT	in MEUR	258.3
Financial results	in MEUR	-72.6
EBT	in MEUR	185.7
Net profit for the period	in MEUR	142.0
FFO 1 before tax	in MEUR	146.1
FFO 1 before tax per share	in EUR	1.07

# Contact and financial calendar

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## Financial calendar

Annual Results 2022	30 03 2023
30 <sup>th</sup> Annual General Meeting	03 05 2023
Q1 results 2023	26 05 2023
Q1-2 results 2023 <sup>1</sup>	30 08 2023
Q1-3 results 2023 <sup>1</sup>	29 11 2023

## Ticker symbols

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

<sup>1</sup> Publication after close of trading on the Vienna Stock Exchange