

## IMMOFINANZ with sound operating performance in Q1–3 2024

- Sound growth in all relevant indicators
- Rental income up 11.9% to EUR 435.6 million
- Results of asset management increased by 14% to EUR 368.9 million
- Results of operations rose significantly by 54.1% to EUR 322.3 million
- EBT (EUR 90.8 million) and net profit (EUR 50.9 million) clearly in the plus zone
- FFO 1 increased by 24.8% to EUR 230.9 million
- Cash and cash equivalents were at a high level of EUR 613.9 million
- Robust financial basis with equity ratio of 42.2% and net LTV of 48.7%

KEY FIGURES (IN MEUR)	Q1-3 2024	Δ IN %	Q1-3 2023
Rental income	435.6	11.9	389.2
Results of asset management	368.9	14.0	323.7
Results from owner-operated hotels	5.4	52.1	3.5
Results of property sales	2.5	n. a.	-54.0
Results of property development	-1.0	85.0	-6.9
Results of operations	322.3	54.1	209.1
Revaluations	-75.6	65.6	-219.5
EBIT	244.7	n. a.	-1.4
Financial results	-153.9	-55.2	-99.2
EBT	90.8	n. a.	-100.6
Net profit for the period	50.9	n. a.	-105.9
FFO 1 (after tax)	230.9	24.8	185.0

Business development in IMMOFINANZ Group during the first three quarters of 2024 represented a continuation of the positive first half year. Rental income rose by 11.9% year-on-year to EUR 435.6 million. The results of asset management increased by 14.0% over the previous year to EUR 368.9 million, and the results of operations improved by a strong 54.1% to EUR 322.3 million. FFO 1 after tax was 24.8% higher at EUR 230.9 million (Q1–3 2023: EUR 185.0 million).

*“In spite of the continuing market volatility, all our relevant indicators improved during the first nine months of 2024. This positive development was based on our strong operating performance and a focused portfolio strategy that successfully combines growth and targeted reorientation,”* commented **Radka Doehring**, member of the IMMOFINANZ Executive Board.

*“This good progress during the first nine months of 2024 confirms that we are well positioned to continue our growth course over the medium and long term based on our robust financial base and popular portfolio of resilient retail properties and innovative office solutions,”* added **Pavel Mechura**, member of the IMMOFINANZ Executive Board.

Revaluations (including property development and property sales) totalled EUR -75.6 million compared with EUR -219.5 million in the first three quarters of 2023 and continue to reflect the volatile market environment. Financial results were lower year-on-year at EUR -153.9 million (Q1–3 2023: EUR -99.2 million), particularly due to

non-cash valuation effects from interest rate derivatives in the first three quarters of 2024. IMMOFINANZ Group generated a net profit of EUR 50.9 million in the reporting period, which represents earnings per share of EUR 0.18 (Q1-3 2023: EUR -0.48).

## High occupancy rate and successful portfolio optimisation

IMMOFINANZ Group's property portfolio included 468 properties as of 30 September 2024 with a combined value of EUR 7,997.3 million. Of this total, EUR 7,779.1 million, or 97.3% of the carrying amount, represent standing investments with 3.5 million sqm of rentable space in total and a gross return of 7.2%. The occupancy rate remained stable at 92.2% (31 December 2023: 92.2%). The weighted average unexpired lease term by rental income (WAULT) equalled 3.7 years.

IMMOFINANZ Group continued its strategic portfolio optimisation during the first three quarters of 2024 with sales totalling EUR 641.0 million. At the same time, the company acquired attractive office buildings and retail parks in the Czech Republic from the CPI Property Group and continued the STOP SHOP expansion course in Croatia.

## Robust balance sheet

IMMOFINANZ Group had a robust balance sheet with an equity ratio of 42.2% and a solid net loan-to-value ratio (net LTV) of 48.7% as of 30 September 2024. The net LTV increased due to the acquisition of additional S IMMO shares from CPI Property Group and in connection with the squeeze-out in S IMMO, which will be completed in December. Cash and cash equivalents totalled EUR 613.9 million at the end of the reporting period. Roughly 99% of financial liabilities were hedged against interest rate increases at the end of September.

The IFRS book value per share improved by 3.8% to EUR 27.60 (31 December 2023: EUR 26.60). The EPRA NTA per share equalled EUR 28.62 as of 30 September 2024, compared with EUR 28.00 at the end of December 2023.

## Outlook

IMMOFINANZ Group remains optimistic for the future in spite of the volatile macroeconomic and geopolitical environment and enjoys a sound position with its flexible and resistant real estate products and strong team. From today's point of view, IMMOFINANZ Group is on course to continue its growth over the medium to long term. The value-creating strategy will focus on the further expansion of the retail portfolio, the squeeze out of S IMMO, and the evaluation of closer integration with the majority shareholder, CPI Property Group (CPIPG).

This interim report by IMMOFINANZ AG on the first three quarters of 2024 as of 30 September 2024 will be available on the company's website under <https://immofinanz.com/en/investor-relations/financial-reports> starting on 28 November 2024.

## On IMMOFINANZ

*IMMOFINANZ is a commercial real estate group whose activities are focused on the office and retail segments of eight core markets in Europe: Austria, Germany, Poland, Czech Republic, Slovakia, Hungary, Romania and the Adriatic region. The core business covers the management and development of properties, whereby IMMOFINANZ relies on its established real estate brands – STOP SHOP (retail), VIVO! (retail) and myhive (office) – and also on complementary products and portfolios that include S IMMO, a fully consolidated subsidiary of IMMOFINANZ Group. IMMOFINANZ Group holds roughly 470 properties with a combined value of approximately EUR 8.0 billion. The company is listed on the stock exchanges in Vienna (leading ATX index) and Warsaw. Further information under: <https://www.immofinanz.com>*

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