



Q3-20: Solid performance, significant value growth

16.10.2020 07:00:00 CEST | Entra ASA | Inside information

Rental income was up by two per cent to 589 (577) million in Q3 2020. Net income from property management was up by six per cent to 383 (360) million. Net value changes came in at 918 (471) million, mainly as a result of yield compression in the Norwegian property market. Profit before tax was 1,354 (900) million in the quarter.

Entra has signed new and renegotiated leases with annual rent totalling 71 million (31,800 sqm) in the quarter and net letting came in at 7 million. As of 30.09.20 the occupancy in the management portfolio was 97.4 per cent (96.1 per cent). The average unexpired lease term of contracts was 6.9 years, also if the project portfolio is included.

Entra has signed leases and prepare for start-up of two new redevelopment projects in Oslo.

	Q3-20	Q3-19	YTD-20	YTD-19	2019
Rental income	589	577	1 763	1 743	2 338
Net operating income	543	530	1 609	1 602	2 149
Net income from property management	383	360	1 089	1 087	1 471
Profit before tax	1 354	900	2 351	2 694	3 735
Cash Earnings per share	2.08	1.96	5.91	5.91	8.01
EPRA NRV per share	162	150	162	150	154
EPRA NTA per share	161	149	161	149	153
EPRA NAV per share	160	147	160	147	151

Entra ASA will present its financial and operating results today at 08:30 CET through a live webcast. The webcast can be followed from: <https://entra.no/investor-relations>. The presentation as well as the full quarterly report is available on the company's website.

Oslo, 16 October 2020

Entra ASA

For further queries please contact: Sonja Horn, CEO, tel: +47 905 68 456, email: sh@entra.no or Anders Olstad, CFO, tel + 47 900 22 559, email: ao@entra.no

Disclaimer

This information is subject to the disclosure requirements pursuant to section 5-12 of the Norwegian Securities Trading Act.

About Entra ASA

Entra is a leading owner, manager and developer of office properties in Norway. Entra owns and manages around 90 buildings totalling approximately 1.3 million square meters, located in Oslo and the surrounding region, Bergen, Stavanger and Trondheim. Entra has a solid customer portfolio with a high proportion of public tenants. The company's strategy is focused on delivering profitable growth, high customer satisfaction and environmental leadership

Attachments

- [Download announcement as PDF.pdf](#)
- [Q3 report 2020.pdf](#)