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CA Immobilien Anlagen AG: Q3 Report as of 30 September 2010

Vienna (pta/24.11.2010/18:20) - **Positive business development and significant increase in EBIT**

* Significant increase in EBIT to Eur 134.6 m (2009: Eur-6.1 m) due to profits from sales and revaluations; Record EBIT in Q3

* Net Income (after minorities) of Eur 13.5 m (2009: Eur-78.3 m)

* Positive outlook for FY 2010

Against the background of a markedly friendlier business environment, especially regarding the real estate investment market, CA Immo was able to achieve a further improvement of key profitability figures. In addition to a number of successful disposals, the last months were characterized by the reaching of important milestones at development projects, especially the completions of Nord 1 and the first phase of Tower 185, both in Frankfurt.

Significant increase in EBIT

Owing to sales of properties transacted last year, rental income for the Group, compared to the first nine months of 2009, fell by 8.1 % to Eur 123.4 m. Property sales that were closed until Sept 30 generated revenues of Eur 92.7 m. Non income generating development land previously held in the trading portfolio or in long term assets contributed 90% to this figure. The revenues exceeded the corresponding bookvalues by 25%; the sale of properties held in current assets contributed profits of Eur 16.3 m (2009: Eur 2.5 m), with the sale of long-term properties contributing profits of Eur 2.4 m (2009: Eur 13.1 m).

The revaluation result amounted to Eur 35.5 m (2009: Eur-115.3 m). More than one third of this revaluation gains relates to property sales that were already signed but not yet closed as of the balance sheet date. Additionally, (partial-) completions of development projects contributed significantly to the revaluation gains.

Consequently the operating result (EBIT) showed a marked increase from Eur -6.1 m to Eur 134.6 m. The third quarter contributed Eur 61.1 m to this result, making it the highest quarterly EBIT ever achieved by CA Immo.

The financial result improved slightly from Eur -115.1 m in the first nine months of 2009, to Eur -107.9 m.

In addition to a non-cash effective negative result from the valuation of interest rate hedges of Eur -15.9 m the financial result also includes one off effects in the form of impairments of financial investments in the amount of Eur-13.2 m, which relate to stakes in real estate projects in Eastern Europe.

Consolidated net income after minorities increased to Eur 13.5 m, compared to a loss of Eur -78.3 m in the previous year.

As of the reporting date, the equity ratio of CA Immo was 36.4 %, compared to 40.1 % as of 31 December 2009. This change in equity ratio can to a large extent be contributed to the decrease of non-controlling interest following the increase in the stake held in CA Immo International AG. Net financial debt for the Group was Eur 1.9 bn on 30 Sept 2010, with property assets of approximately Eur 3.7 bn.

Net asset value per share on 30 Sept 2010 stood at Eur 17.96, slightly above the value reported at the end of last year. The change in Net Asset Value reflects on the one hand positive effects from the result as well as from the increase in the stake in CA Immo International AG, which were, however, to a large extent compensated by negative effects from the hedge accounting of interest rate hedging instruments.

Positive Outlook

For the remaining final quarter of 2010 CA Immo expects a continuation of the positive operative development and - not withstanding remaining market- and valuation uncertainties - is confident to reach a significantly positive net income for the full year 2010. A significant contribution to this will come from further sales, which are currently under final negotiations or have already

been contractually fixed.

Dr. Bruno Ettenauer, Chief Executive Officer of CA Immobilien Anlagen AG, "With the gainful sale of development land plots we were able to successfully implement one of our key targets for 2010. The current status of CA Immo comprises a good starting position to make use of the recovering market situation in order to further improve our profits also in the coming year."

The financial report for CA Immobilien Anlagen AG for the period to 30 September 2010 is published on the company's web site (www.caimmoag.com).

Financial performance indicators

in Eur Tsd	Q1-Q3 2010	Q1-Q3 2009	Change	Q3 2010	Q3 2009	Change
Rental income	123,440	134,263	(8.1%)	40,690	44,211	(8.0%)
Income from the sale of trading-properties	61,437	46,986	30.8%	14,161	4,618	206.6%
Book value of trading-properties sold	-45,162	-44,446	1.6%	-12,576	-1,753	617.3%
Net operating income	117,910	117,476	0.4%	35,230	40,923	(13.9%)
Result from the sale of long-term properties	2,447	13,101	(81.3%)	1,378	2,077	(33.7%)
Indirect expenditures	-32,955	-33,205	(0.8%)	-9,091	-11,784	(22.9%)
Capitalised services	7,894	9,630	(18.0%)	2,563	3,177	(19.3%)
Other operating income	5,094	8,791	(42.1%)	650	2,150	(69.8%)
EBITDA	100,390	115,794	(13.3%)	30,730	36,542	(15.9%)
Revaluation result	35,499	-115,310	n.m.	31,240	-17,279	n.m.
Operating result (EBIT)	134,565	-6,054	n.m.	61,082	15,023	306.6%
Financing costs	-88,371	-80,338	10.0%	-30,427	-28,070	8.4%
Other financial income/expenditure	-19,558	-34,718	(16.2%)	-13,902	-20,659	(32.7%)

Net earnings before tax (EBT)	26,636	-121,110	n.m.	16,752	33,706	.m.
Income tax	-14,007	5,866	138.8%	-9,166	-1,362	573.0%
Income attributable to non-controlling interests	-871	-48,648	n.m.	-1,741	-12,924	n.m.
Consolidated net income (parent company)	13,500	-78,328	n.m.	9,327	-22,144	n.m.
Basic earnings per share (in Eur)	Eur 0.15	-Eur 0.91	n.m.			
Diluted earnings per share (in Eur)	Eur 0.18	-Eur 0.91	n.m.			

n.m.in Eur Tsd	30/9/2010	31/12/2009	Change
Property assets	3,701,558	3,515,762	9.1%
Total assets	4,381,851	4,310,650	1.7%
Long-term financial liabilities (including bonds)	1,963,694	1,852,194	6.0%
Short-term financial liabilities	182,751	124,276	47.1%
Cash and cash equivalents and short-term securities	262,688	504,148	-47.9%
Shareholders' equity	1,595,990	1,729,160	-7.7%
Equity ratio	36.4%	40.1%	-3.7%
NAV per share (in Eur)	17.96	17.87	0.5%
NNNAV per share (in Eur)	18.18	18.47	-1.6%

emitter: CA Immobilien Anlagen AG
 contact person: Mag. Claudia Hainz
 phone: (+431) 532 59 07 - 502
 e-mail: hainz@caimmoag.com
 website: www.caimmoag.com
 ISIN(s): AT0000641352 (share)
 stock exchanges: official trade in Vienna



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