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CA Immobilien Anlagen AG: Balance sheet as at 31 December 2010

Vienna (pta/09.03.2011/18:15) - Highly positive annual result for CA Immobilien Anlagen AG in 2010

- Steep rise in EBIT from Eur 3.0 m in 2009 to Eur 183.3 m
- Revaluation result of Eur 46.7 m due to property sales and completions of developments
- Consolidated net income after minorities clearly positive at Eur 45.4 (Eur -76.9 m in 2009)
- NAV/share up 4.6 % to Eur 18.69
- Further increase in earnings expected for 2011

With the business climate clearly improving, especially regarding the investment market for real estate, the CA Immo Group achieved a significant improvement of key earnings indicators in 2010.

As a result of sales transacted in the previous year, rental income decreased as expected by around

- 7.1 % to Eur 164.3 m in comparison with 2009. The sale of properties held in fixed and current assets generated income of Eur 322.4 m, clearly exceeding the 2010 sales target. With development projects and undeveloped sites scheduled for development accounting for around 70 % of sales, the proportion of development assets in the overall portfolio fell from 30 % to 23 %. The profit from real estate sales was Eur 34.3 m (or Eur 49.0 m including the revaluation gains on the sold properties).

The valuation result was clearly positive at Eur 46.7 m (Eur -129.1 m in 2009), mainly as a consequence of agreed sales as well as upward valuations linked to progress on projects and partial completions. Consequently, earnings before interest and taxes (EBIT) rose sharply from Eur 3.0 m to Eur 183.3 m, the highest level in the history of the company.

On account of lower charges associated with the valuation of interest-rate hedges, the financial result improved significantly (from Eur -137.5 m to Eur -107.6 m). Earnings before taxes (EBT) stood at Eur 75.8 m in 2010 (compared to Eur -134.5 m in 2009), whilst consolidated net income after minorities was Eur 45.4 m (against Eur -76.9 m in 2009).

As at the reporting date, the equity ratio of CA Immo stood at 37.9 %. The Group's net debt was up 20 % at Eur 1,766.6 m as at 31 December 2010, with property assets amounting to approximately Eur 3.6 bn. Cash and cash equivalents (including short-term securities) stood at Eur 358.6 m as at 31 December 2010 (Eur 504.1 m on 31.12.2009). Net asset value (NAV) per share was Eur 18.69 as at 31 December 2010, up 4.6 % on the value for the previous year (Eur 17.87).

Outlook for 2011

Based on a continued improvement of the economic environment, the company expects a further significant increase in profits for 2011. For 2011 a return on equity of at least 5 % is targeted, in particular as a result of the expected contribution to earnings from the Europolis Group (which will be fully consolidated starting with the first quarter of 2011). Provided the targets are reached, the Management Board intends to propose to the Ordinary General Meeting for 2011 the payment of a dividend of around 2 % of NAV for the first time.

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

Selected financial performance indicators

in Eur Tsd	2010	2009	Change
Rental income	164,334	176,975	-7.1%
Income from the sale of trading-properties	115,657	78,026	48.2%

Book value of trading-properties sold	-85,640	-68,161	25.6%
Net operating income	164,949	164,023	0.6%
Result from the sale of long-term properties	3,415	9,218	-62.9%
Indirect expenditures	-47,355	-51,712	-8.4%
Capitalised services	11,857	12,149	-2.4%
Other operating income	6,548	8,263	-20.8%
EBITDA	139,415	141,941	-1.8%
Revaluation result	46,716	-129,087	n.a.
Operating result (EBIT)	183,334	3,006	n.a.
Financing costs	-117,446	-108,430	8.3%
Other financial income/expense	9,871	-29,098	n.a.
Net earnings before tax (EBT)	75,759	-134,522	n.a.
Income tax	-31,941	-198	n.a.
Income attributable to non-controlling interests	-1,597	-57,805	n.a.
Consolidated net income (parent company)	45,415	-76,915	n.a.
Basic earnings per share (in Eur)	Eur 0.52	-Eur 0.89	n.a.
Diluted earnings per share (in Eur)	Eur 0.52	-Eur 0.89	n.a.

n.a.in Eur Tsd	31.12.2010	31.12.2009	Change
Property assets	3,612,216	3,515,762	2.7%
Total assets	4,379,463	4,310,650	1.6%
Long-term financial liabilities (including bonds)	1,888,306	1,852,194	1.9%
Short-term financial liabilities	236,910	124,276	90.6%
Cash and cash equivalents and short-term securities	358,617	504,148	-28.9%
Shareholders' equity	1,659,939	1,729,160	-4.0%
Equity ratio	37.9%	40.1%	-2.2%
NAV per share (in Eur) (undiluted)	18.69	17.87	4.6%

NNNAV per share (in Eur) (undiluted)	18.95	18.47	2.6%
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