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CA Immobilien Anlagen AG: Interim accounts as of 30 September 2012

Vienna (pta027/20.11.2012/18:00) - Positive results in all operational business areas: Consolidated net income after minorities increased by 27% to Eur 39.0 m

- * Rental income: Eur 212.2 m (+10%)
- * Rise of + 9% takes EBITDA to Eur 174.7 m
- * Net income after non-controlling interests: Eur 39.0 m (+27%)
- * NAV per share: Eur 19.03

The first nine month of the year have brought positive results for CA Immo in all its operational business areas. Compared to the same period last year, rental income increased by 9.5% to Eur 212.2 m. The increase in rent was mainly the result of development projects completed in Germany. The result from renting attributable to letting activities after the deduction of direct management costs rose from Eur 164.2 m to Eur 187.1 m. In addition to the absolute increase, the margin (result from renting in relation to rental income) also rose significantly, from 84.8% to 88.2%. The net operating income (NOI) increased by 14.5% to Eur 189.8 m.

During the first nine month of 2012, the sale of properties generated revenues of Eur 67.0 m. Around 91% were attributable to the disposal of long-term properties, with undeveloped sites in Berlin making up the majority of this. The contribution to earnings was Eur 9.9 m in total (thereof trading portfolio contributed Eur 4.0 m and Eur 5.9 m came from the disposal of long-term properties). The sale of the Warsaw Financial Center (agreed in August 2012 for an approx. volume of Eur 210 m, of which CA Immo attracted a proportion of 50%) was concluded in November; the transaction will have a positive impact on the result of the fourth quarter 2012.

The decline in indirect expenditures (by -5.9% to Eur -29.2 m) was mainly the result of lower personnel spending as well as lower legal and consultancy costs. Higher rental income also brought about a sharp rise in earnings before interest, taxes, depreciation and amortisation (EBITDA), which rose by 9.1% from Eur 160.1 m in the previous year to Eur 174.7 m. The Eastern Europe segment has the largest share of Group EBITDA (approximately 52%) with an EBITDA of Eur 90.3 m.

The revaluation result on the balance sheet date 30 September 2012 was Eur 5.8 m. From a regional viewpoint, the revaluation result comprises upward valuations of Eur 32.0 m in Germany as well as devaluations in the Eastern Europe segment (Eur -24.9 m) and Austria (Eur -1.4 m). Positive effects in Germany primarily stemmed from the completion of Tower185. The negative result in Eastern Europe was largely the result of devaluations on logistical sites in Poland and the Ukraine which are linked to the restructuring of project financing having a favorable non-recurring effect in the amount of Eur 20.8 m, which has been recognised in the financial result in the first quarter. The financial result was Eur -117.6 m, compared to Eur -134.1 m last year. Taking account of interest on recently completed properties (Tower185, Skygarden and Ambigon), financing costs increased by 6.3% to Eur -128.4 m. The financial result as at 30 September 2012 also contains a negative contribution from the valuation of interest-rate hedges of Eur -10.1 m (Eur -17.4 m on 30.9.2011). Overall, the developments described above gave rise to net income before taxes (EBT) for the first three quarters of 2012 in the amount of Eur 59.2 m, compared to Eur 66.5 m for 2011. Consolidated net profit after non-controlling interests increased by 27.2% to Eur 39.0 m (Eur 30.7 m on 30.9.2011).

Funds from operations after taxes (FFO) stood at Eur 77.1 m in the first nine month of 2012 compared to Eur 41.2 m in the same period last year.

As at 30 September 2012, the equity ratio of CA Immo was 30%. The Groups net debt stood at Eur 3.2 bn, alongside property assets of around Eur 5.4 bn. As at 30 September 2012, net asset value stood at Eur 1.7 bn (Eur 19.03 per share), equivalent to a

decrease of -0.7% on the value at the start of the year. The NNNAV per share stood at Eur 19.68.

The Financial Report of CA Immobilien Anlagen AG as of 30 September 2012 is available at www.caimmo.com.

Selected Financials:

in Eur 1,000	9M 2012	9M 2011	Change	Q3-2012	Q3-2011	Change
Rental Income	212,175	193,711	9.5%	71,437	65,411	9.2%
Net Rental Income	187,075	164,214	13.9%	65,375	57,278	14.1%
Result from hotel operations	259	0	n.m.	259	0	n.m.
Result from sale of trading properties	3,977	4,717	-15.7%	514	3,162	-83.7%
Other development expenses	-2,832	-3,670	-22.8%	-812	-1,295	-37.3%
Net Operating Income	189,791	165,689	14.5%	66,079	59,210	11.6%
Result from sale of I.t. properties	5,891	16,203	-63.6%	2,453	17,940	-86.3%
Indirect Expenditures	-29,172	-31,001	-5.9%	-9,712	-7,838	23.9%
Other operating income	8,188	9,214	-11.1%	3,138	2,665	-17.7%
EBITDA	174,698	160,105	9.1%	61,958	71,977	-13.9%
Depreciation / Impairments	-3,602	-5,895	-38.9%	-543	-1,203	-54.9%
Revaluations	5,751	46,392	-87.6%	356	20,017	-98.2%
EBIT	176,847	200,602	-11.8%	61,771	90,791	-32.0%
Financing Costs	-128,446	-120,880	6.3%	-41,951	-40,840	2.7%
Other financial result	10,839	-13,176	n.m.	-3,836	-18,425	-79.2%
EBT	59,240	66,546	-11.0%	15,984	31,526	-49.3%
Taxes on income	-21,488	-27,695	-22.4%	-198	-13,741	-98.6%

Income attributable to minorities	-1,249	8,182	n.m	3,145	1,537	104.6%
Consolidated net income (parent company)	39,001	30,669	27.2%	12,641	16,248	-22.2
Earnings per share in Eur (diluted=undil- uted)	Eur 0.44	Eur 0.35	25.7%			

25.7%in Eur 1,000	30.9.2012	31.12.2011	Change
Property assets	5,354,491	5,222,183	2.5%
Total assets	5,910,659	5,916,576	-0.1%
Long-term financial liabilities (incl. Bonds)	2,986,499	2,622,925	13.9%
Short-term financial liabilities	435,571	777,973	-44.0%
Cash and cash equivalents and short- term securities	249,617	353,778	-29.4%
Shareholders' equity	1,800,506	1,809,455	-0.5%
Equity ratio	30.46%	30.58%	
NAV per share (in Eur) (undiluted)	19.03	19.17	-0.7%
NNNAV per share (in Eur) (undiluted)	19.68	19.83	-0.8%

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