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Josefstädter Straße 44, 1080 Vienna, Austria, phone: +43 1 81140-0

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S IMMO AG: Preliminary results Q1 20: operating figures improved, negative results from property valuation, very high cash holdings

Wien (pta048/11.05.2020/17:30) - In the first quarter of 2020, S IMMO will presumably top the operating results of the very successful prior-year period: total revenue, gross profit and EBITDA are expected to increase by approximately 5% to 8% in comparison to the previous-year period.

The results from property valuation turned negative because of the effects of the COVID-19 pandemic. According to the preliminary figures, a modest negative valuation result of more than EUR -30m is expected (equivalent to approximately 1.3% of the IFRS property portfolio). Based on this valuation result, a net loss for Q1 2020 is expected as well.

As of 31 March 2020, cash and cash equivalents amount to over EUR 230m and are thereby at a very high level. The final results for the first quarter will be published on 26 May 2020. The further effects of the COVID-19 pandemic on the financial year 2020 cannot yet reliably be estimated due to the numerous uncertainties as to the further development.

emitter:	S IMMO AG Friedrichstraße 10 1010 Wien Austria
contact person:	Elisabeth Wagerer
phone:	+43 1 22795-1120
e-mail:	elisabeth.wagerer@simmoag.at
website:	www.simmoag.at
ISIN(s):	AT0000652250 (share)
stock exchanges:	official trade in Vienna