



hamborner
REIT



ZUKUNFT BRAUCHT SUBSTANZ

Conference Call 3rd quarter 2019

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7 November 2019

First nine month 2019

Highlights

Positive operational business development

- Income from rents and leases: **+ 2.0 %**
- Funds from Operations: **+ 2.7 %**
- Vacancy rate: **2.0 %** (2.1 % excl. rent guarantees)

Solid financial structure

- REIT equity ratio: **55.6 %**
- LTV: **43.1 %**

Forecast 2019

- Rents: approx. **+ 2 %**
- FFO expected on **previous year's high level**



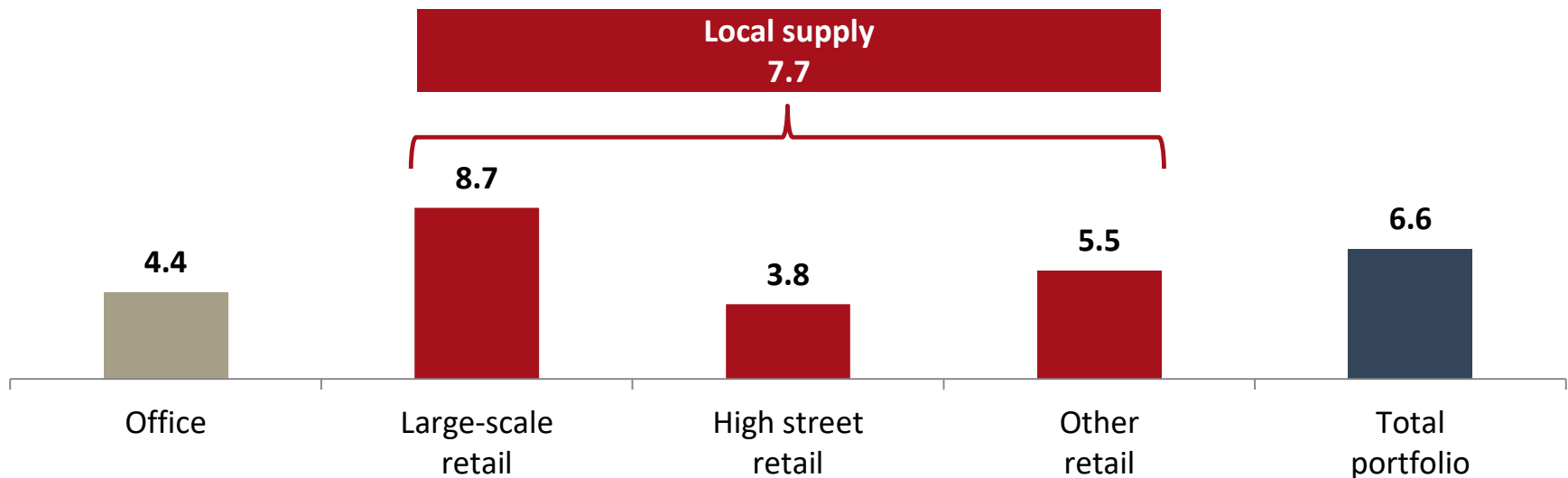
Key figures

Key figures	9M 2019	9M 2018	Change
Income from rents and leases	€ 63.7 million	€ 62.5 million	+ 2.0 %
Operating result	€ 26.8 million	€ 26.6 million	+ 0.8 %
Profit for the period	€ 15.3 million	€ 15.1 million	+ 1.0 %
<i>thereof as a result from sales</i>	€ 0.1	€ 0.0	
Funds from operations (FFO)	€ 41.3 million	€ 40.2 million	+ 2.7 %
Funds from operations (FFO) per share	€ 0.52	€ 0.50	+ 2.7 %
	30 September 2019	30 September 2018	Change
REIT equity ratio	55.6 %	55.5 %	+ 0.1 %-points
Loan to value (LTV)	43.1 %	43.7 %	- 0.6 %-points
Net asset value (NAV) per share	€ 10.80	€ 10.15	+ 6.4 %

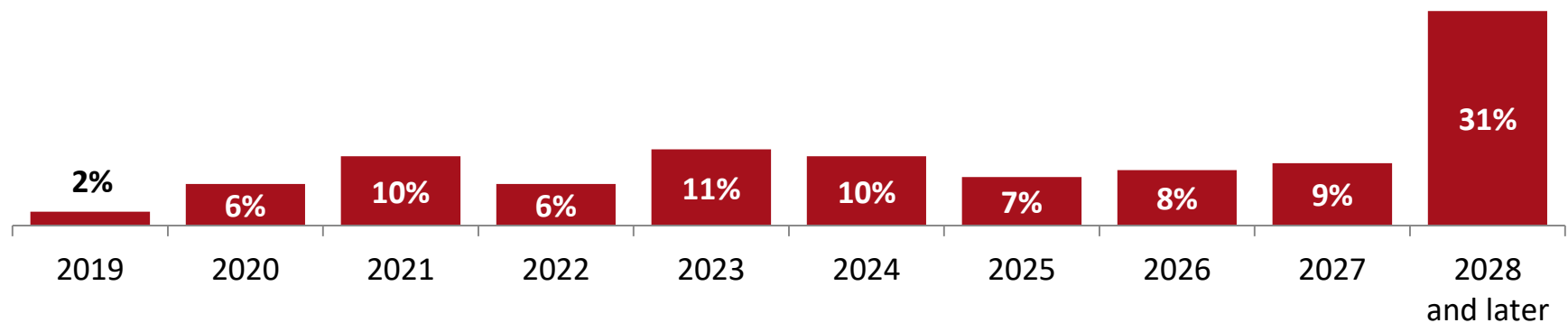
Lease contracts

IFRS











Weighted average lease expiry by type (as of 30 September 2019, in years)



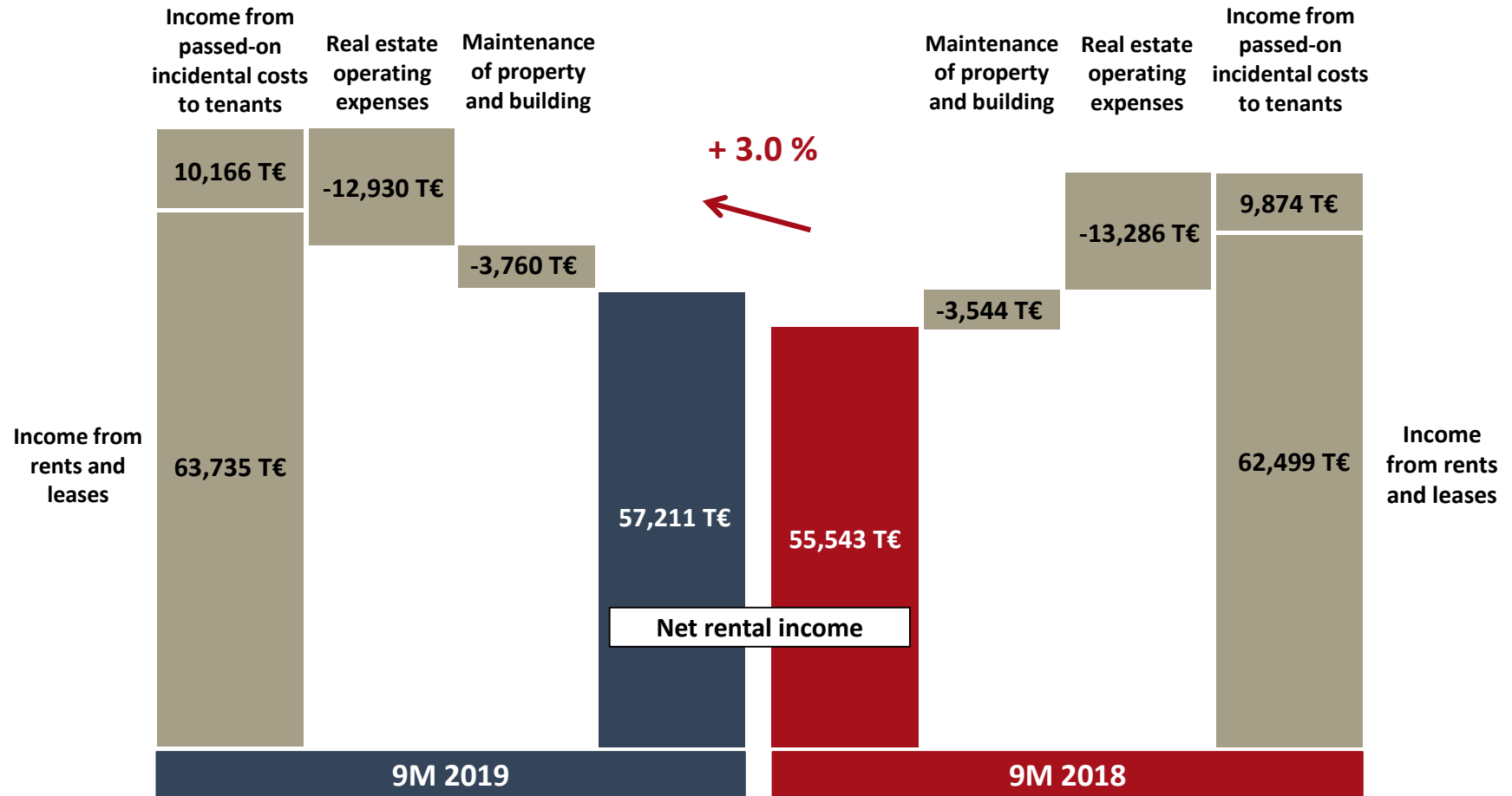
Split of lease contracts expiring by year (as of 30 September 2019)



Top 10 tenants (as of 30 September 2019)

	Tenant	Sector	% annual rents*
	EDEKA Group	Food retail	12.0%
	Kaufland Group	Food retail	6.8%
	REWE Group	Food retail	5.5%
	real,-	Food retail	5.4%
	OBI	DIY retail	5.0%
	Jobcenter	Agency of unemployment	3.2%
	NetCologne	Telecommunication	2.1%
	Globus DIY stores	DIY retail	2.0%
	C&A	Textile retail	1.6%
	Telefonica O ₂	Telecommunication	1.6%
	Total		45.2%

Net rental income

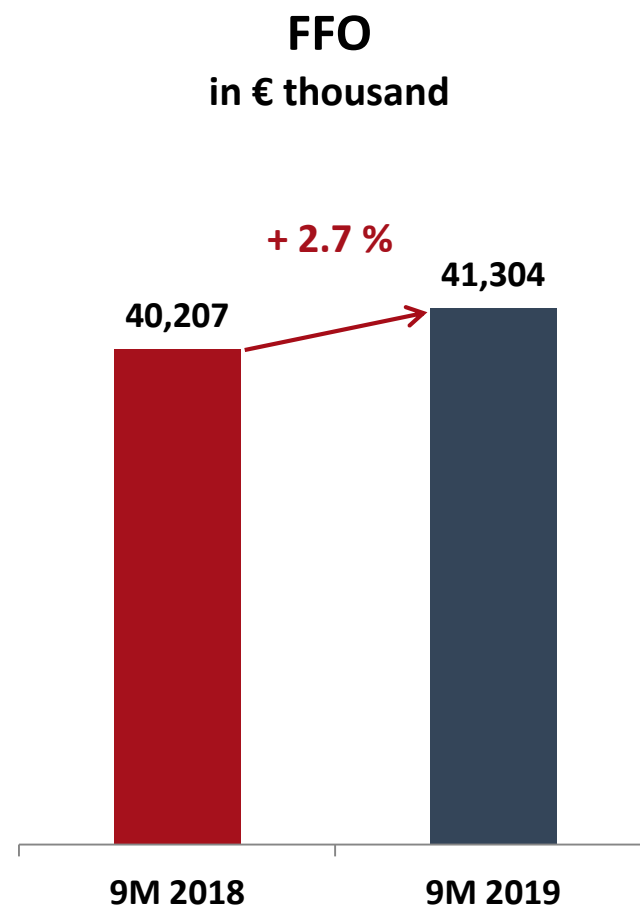


Profit and loss account

in € thousand	9M 2019	9M 2018
Net rental income	57,211	55,543
Administrative expenses	-944	-968
Personnel expenses	-3,584	-3,191
Depreciations	-26,106	-25,066
Other operating income	1,093	993
Other operating expenses	-908	-761
Operating result	26,762	26,550
Result from the sale of investment properties	99	0
Earnings before interest and taxes (EBIT)	26,861	26,550
Financial result	-11,564	-11,409
Net profit for the period	15,297	15,141

Funds from Operations

in € thousand	9M 2019	9M 2018
Net rental income	57,211	55,543
- Administrative expenses	-944	-968
- Personnel expenses	-3,584	-3,191
+ Other operating income	1,093	993
- Other operating expenses	-908	-761
+ Interest income	0	0
- Interest expenses	-11,564	-11,409
FFO	41,304	40,207
-Capex	-2,665	-1,545
AFFO	38,639	38,662
FFO per share in €	0.52	0.50
AFFO per share in €	0.48	0.48



Transfer of possession 2019



Bamberg
Starkenfeldstrasse



Lengerich
Alwin-Klein-Strasse

Asset type	Local supply/Large-scale retail & office	Local supply/Large-scale retail
Built	2013	2019
Main tenants	EDEKA, Perbily, Bosch BKK, IG Metall	EDEKA, Deichmann, Takko
Leased area	6,160 m ²	4,600 m ²
Annual rental income	€ 0.84 million	€ 0.73 million
Remaining lease term	8.0 years ⁽¹⁾	approx. 13 years ⁽¹⁾
Gross initial yield	5.6 %	5.2 %
Purchase price	€ 14.9 million	€ 14.2 million
Transfer of possession	1 July 2019	31 October 2019

(1) As of date of signing

Transfer of possession outstanding



Neu-Isenburg
Siemensstrasse



Aachen
Gut-Dämme-Strasse/Grüner Weg



Bonn
Krähenhorst/Soenneckenstrasse

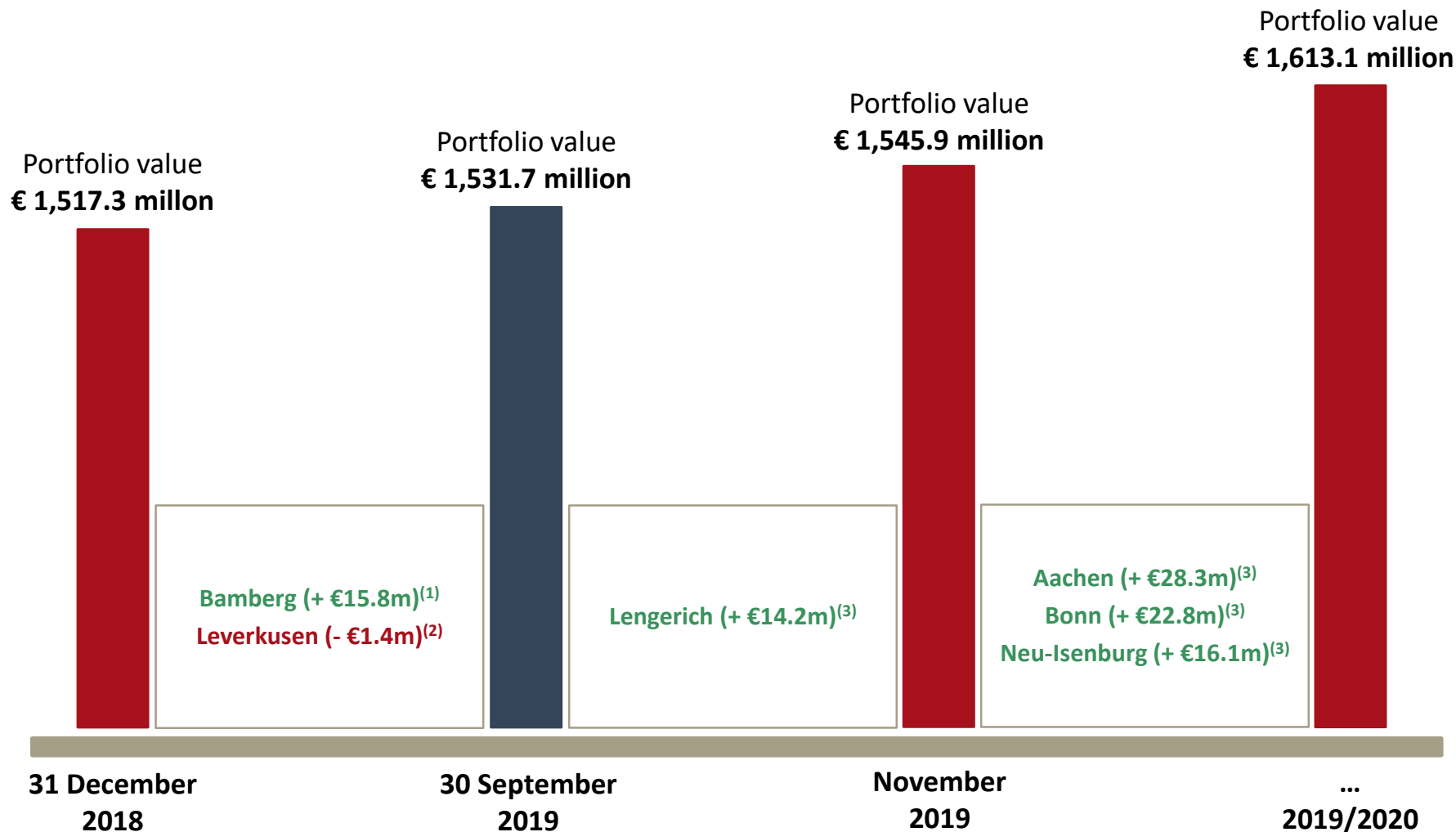
Asset type	Office	Office	Office
Built	2019 (under construction)	2019 (under construction)	2019 (under construction)
Main tenants	UBL, ...	Barmer, ...	Barmer, ...
Leased area	4,500 m ²	8,200 m ²	6,200 m ²
Annual rental income	€ 0.9 million	€ 1.5 million	€ 1.2 million
Remaining lease term	approx. 8 years ⁽¹⁾	approx. 8 years ⁽¹⁾	approx. 10 years ⁽¹⁾
Gross initial yield	5.4 %	5.2 %	5.3 %
Purchase price	€ 16.1 million	€ 28.3 million	€ 22.8 million
Transfer of possession	Q4 2019e	Q1 2020e	Q1 2020e

(1) As of date of signing



Leverkusen

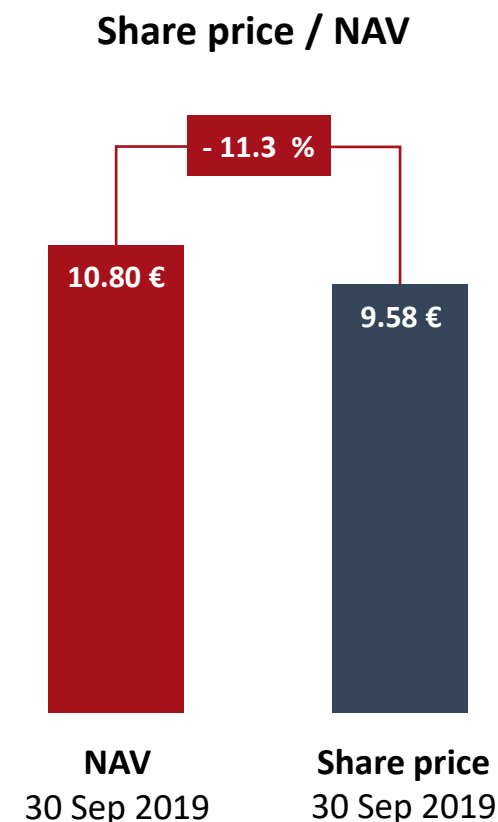
Asset type:	Local supply/High street retail
Selling price:	€ 1.6 million
Fair value as of 31 December 2018:	€ 1.4 million
Book profit:	€ 0.1 million
Transfer of possession:	3 September 2019



Net Asset Value (NAV) in accordance with EPRA

Share price 11.3 % below NAV (as of 30 September 2019)

NAV according to EPRA in € million	30 Sep 2019	30 Sep 2018
Balance sheet long-term assets	1,203.0	1,171.1
+ Balance sheet short-term assets	12.3	31.5
- Non-current liabilities and provisions	-631.4	-633.7
- Current liabilities and provisions	-71.8	-38.9
Balance sheet NAV	512.1	530.0
+ hidden reserves "Investment property"	349.1	277.6
+ hidden reserves "Non-current assets held for sale"	0.0	1.6
NAV	861.2	809.2
NAV per share in €	10.80	10.15



Balance Sheet

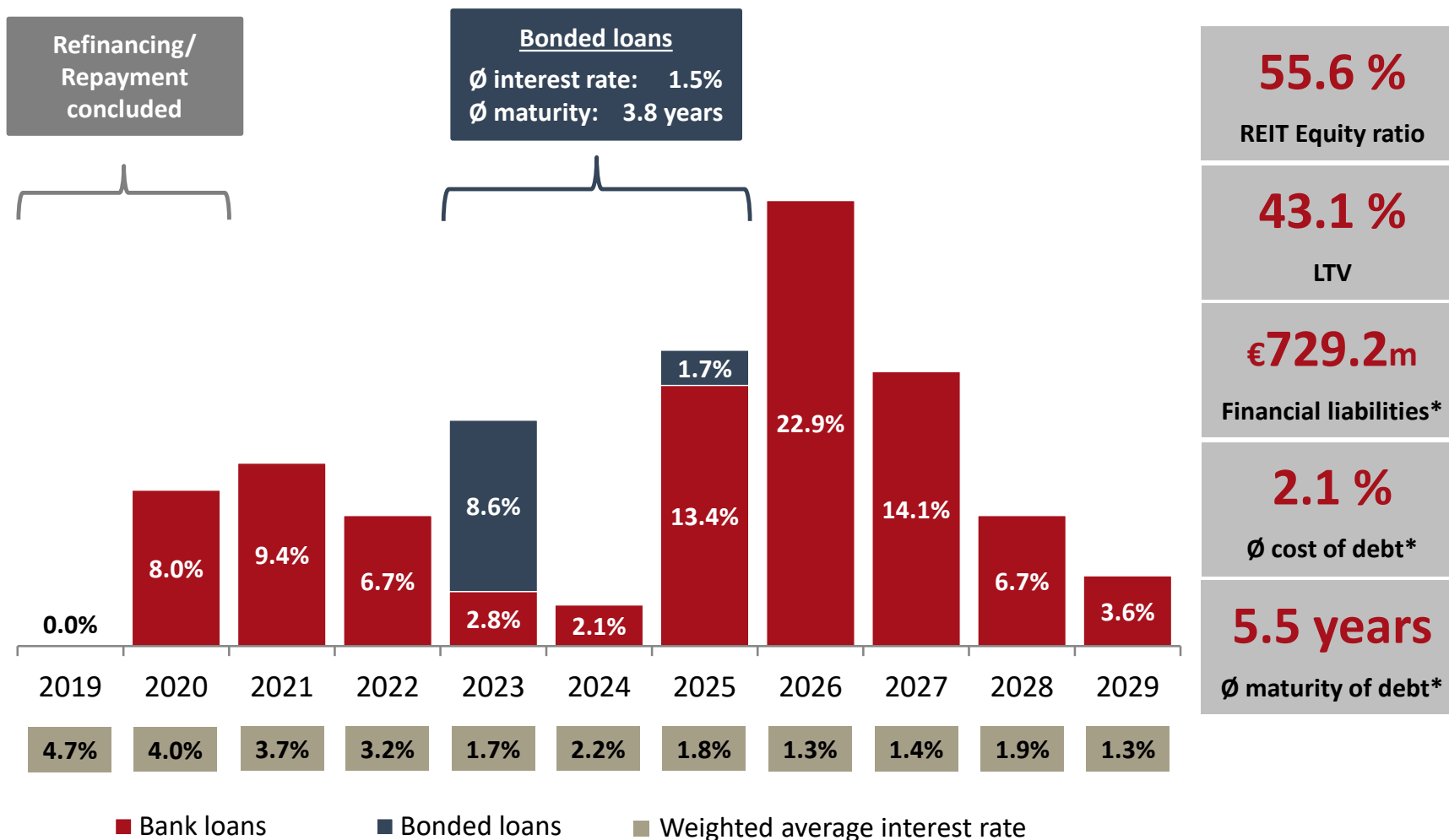
IFRS

ASSETS in € million	30 Sep 2019	31 Dec 2018
Non-current assets	1,203.0	1,200.7
<i>Investment Properties</i>	<i>1,197.7</i>	<i>1,195.6</i>
<i>Other</i>	<i>5.3</i>	<i>5.1</i>
Current assets	12.3	9.1
<i>Trade receivables and other assets</i>	<i>3.2</i>	<i>1.3</i>
<i>Cash and cash equivalents</i>	<i>9.1</i>	<i>7.8</i>
<i>Non-current assets held for sale</i>	<i>0.0</i>	<i>0.0</i>
Total assets	1,215.3	1,209.8

Equity and Liabilities in € million	30 Sep 2019	31 Dec 2018
Equity	510.8	532.4
Financial liabilities and derivative financial instruments	673.2	651.5
Other liabilities and provisions	31.3	25.9
Total equity and liabilities	1,215.3	1,209.8

**Equity ratio
42.0 %**

Expiration of financial liabilities (as of 30 September 2019)



Conclusion and outlook

Conclusion/Summary

- Successful first nine month 2019 with positive development of operational business
- Vacancy rate: **2.0 %**

Forecast

- Rental income 2019: approx. **+ 2 %**
- FFO 2019 expected on previous year's high level
- Remaining fire power: **€ 50 - 60 million**
- Future growth in rents and FFO secured due to outstanding transfer of three assets in Aachen, Bonn and Neu-Isenburg

HAMBORNER REIT AG - Financial Calendar	
Interim report for 3rd quarter 2019	7 November 2019
Preliminary figures 2019	6 February 2020
Annual report 2019	26 March 2020
Interim report for 1st quarter 2020	5 May 2020
AGM 2020	6 May 2020
Dividend payment 2020	11 May 2020

Many thanks for your attention!



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