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UBM Development AG: Preliminary results - UBM significantly beats 2017 targets

Vienna (pta028/06.03.2018/15:50) - Net debt falls to around EUR 480 mn

- Profit before tax climbs to around EUR 50 mn
- Total Output grows by 33%
- Equity ratio improves to 31%

On the basis of preliminary results the Management Board of UBM Development AG expects net debt of around EUR 480 mn at year-end 2017. This figure has not only come in 31% below the EUR 691.2 mn figure as of 31 December 2016, but has also significantly beaten the revised guidance of EUR 520 mn announced in the third quarter.

On the basis of preliminary figures 2017, also the earnings situation significantly improved. Earnings before taxes (EBT) of around EUR 50 mn were some 25% above the prior-year figure of EUR 40.1 mn. The positive earnings development of the first nine months not only continued in the fourth quarter, but even accelerated. In the period under review Total Output rose sharply by 33% to approximately EUR 740 mn (2016: EUR 557.5 mn).

On balance, the equity ratio is expected to reach 31% on the basis of preliminary figures compared to 27.7% at year-end 2016.

Overview of preliminary figures:

Key figures (in EUR mn)	2017 (preliminary)	2016	Change (in %)
Total Output*	740	557.5	+33%
EBT	50	40.1	+25%
Total assets	1,130	1,233.8	-8%
Equity ratio (in %)	31%	27.7%	nm
Net debt	480	691.2	-31%

* Total Output represents the revenue of fully consolidated companies and those accounted for under the equity method, as well as sales proceeds from share deals based on the equity interest held by UBM.

The final figures and the Annual Report 2017 will be published on 10 April 2018.

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stock exchanges: official trade in Vienna; scale in Frankfurt



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