

Q2

INTERIM REPORT
AS AT 30 JUNE 2013



Investing in living space



KEY FIGURES

		01.01.–30.06.2013	01.01.–30.06.2012
Revenues	EUR m	97.0	98.6
whereof rental income and revenues from hotel operations	EUR m	78.2	79.2
EBITDA	EUR m	49.9	50.9
EBIT	EUR m	48.0	51.0
EBT	EUR m	17.6	15.9
Net income for the period	EUR m	16.0	15.1
Total assets	EUR m	1,943.8	2,026.8
Shareholders' equity	EUR m	529.0	501.1
Liabilities	EUR m	1,414.9	1,525.6
Equity ratio (incl. participating certificate capital)	in %	38	36
Investments	EUR m	9.1	7.4
Operating cash flow	EUR m	49.2	46.2
Cash flow from investing activities	EUR m	70.1	88.3
Cash flow from financing activities	EUR m	-102.1	-182.8
Cash and cash equivalents as at 30 June	EUR m	54.0	54.5
NOI margin	in %	53	50
FFO	EUR m	18.5	16.2
Earnings per share	EUR	0.22	0.21
EPRA NAV per share	EUR	9.31	8.88
Share price discount from EPRA NAV	in %	49	52
Book value per share (balance sheet NAV per share)	EUR	7.47	7.00
Share price discount from book value	in %	37	39
Cash flow from operations per share	EUR	0.73	0.68
Property portfolio	EUR m	1,796.5	1,883.6
whereof properties under construction	EUR m	20.6	56.5

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Dear Shareholders,

Sometimes the good news is that there are no surprises to report, and that what has already been said can be confirmed. The half-year results we are currently reporting on are a case in point: S IMMO is number one in efficiency. Our financial indicators are excellent and are in line with our targets. Although the property sales of recent quarters have expectably reduced rental income, our success in cutting back administrative and property-related costs has enabled us to improve our already very good consolidated net income by a further 6.2%, to EUR 16.0m. Our goal is to sell around 5% of our existing portfolio in 2013, which was already largely achieved as at 30 June 2013. The increase in funds from operations by 14.1%, to EUR 18.5m, is remarkable.

With the continuing buoyancy of residential property markets in Germany and Austria, we see excellent opportunities for sales on the one hand. On the other, our local experts are exploring interesting investment opportunities in Berlin. Moreover, the buildings refurbishment programme in Germany is also bearing fruits: The market value of our buildings is being raised continuously, while vacancy rates are being reduced at the same time.

The office property market in Budapest is currently challenging: The difficult political situation in Hungary has all but put a stop to expansion, and large enterprises are consolidating and reducing the number of their premises. Our local team of experts is reacting to this challenge by refurbishing and improving quality and by flexibly adapting available office space. In such circumstances, the advantages of our diversified and balanced strategy are clear: While the office property market is difficult at present, our Budapest Marriott Hotel is delivering excellent results. We are seeing first signs of a recovery in Sofia and Bucharest, where tenancy negotiations for our office buildings are proceeding well, and where there are considerable increases in office rent revenue generally to report. With a current occupancy rate of 85%, Sun Offices in Bucharest is well on the way to being fully let.



The Management Board:
Ernst Vejdovszky and Friedrich Wachernig

Our plans for the second half of 2013 remain unchanged: In the capital markets, the current repurchase programmes for the S IMMO Share and the S IMMO INVEST participating certificate will continue. The proceeds of property sales will also be used to pursue attractive investment opportunities in Berlin. In Vienna, we are focusing on the Quartier Belvedere Central project, which we will implement together with partners at Vienna Central Station. Overall, we are very confident that we are seeing the first signs of sustained economic recovery and that in the coming quarters we shall experience a significant upwards trend.

The Management Board



Ernst Vejdovszky



Friedrich Wachernig

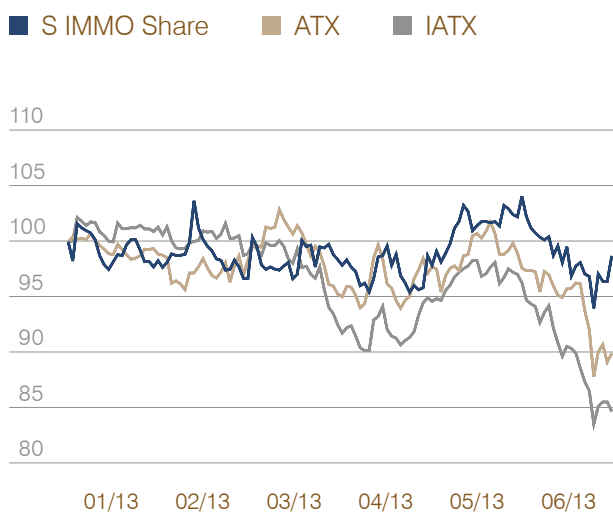
Our Share

During the second quarter of 2013, important capital markets in Europe and the USA hit new highs. Up until May, this positive development was encouraged by the expansionary monetary policies of the central banks and hopes that the global economy would stabilise. After that point, however, optimistic feelings were dampened by forecasts of weaker economic progress in the eurozone because of continuing recession in many eurozone economies. Gradual recoveries are predicted for 2014 at the earliest. Additional unsettling factors were the high levels of unemployment, the difficulties of the Portuguese government

and a possible new debt cut in Greece. The announcement by the US Federal Reserve Bank that it could end its monthly 85 billion dollar bond-buying programme in mid-2014 also caused concern in international financial markets. An additional impact on many investors' confidence came from the move by the People's Bank of China to stem the growth in lending by tightening the money supply. As a result, many investors elected to realise their gains before the end of June.

Share price development

indexed (01.01.2013 to 30.06.2013)



In European capital markets, the position at the end of the first half of 2013 was as follows: The DAX, the leading German index, closed the half year with a positive 7,959.22 points, though it again failed to reach the strategically important 8,000 mark. Sentiment on the Vienna Stock Exchange was sometimes improved during the course of the first half year, though its status as a secondary market and its closeness to Eastern Europe acted as a brake on trading. The reduced volumes meant that the leading Austrian index, the ATX, closed the second quarter at 2,223.98 points, a fall of 7.4% since the beginning of the year.

The performance of real estate indices during the period was variable: The GPR 250 World Index was up 7.5% in the first half year, while the GPR 250 Europe put on only 2.1%. This is yet another clear indication that Europe is currently struggling with structural weaknesses of the euro and the sovereign debt crisis. The IATX, the Austrian property share index, dropped 13.4% over the first half year to close at 150.62 points.

Share indicators

Share indicators		2013	2012
Closing price (as at 30 June)	EUR	4.729	4.279
Average daily turnover	shares	40,900	45,000
Earnings per share (EPS)	EUR	0.22	0.21
EPRA NAV per share	EUR	9.31	8.88
Share price discount from EPRA NAV	in %	49	52
Book value per share (balance sheet NAV per share)	EUR	7.47	7.00
Share price discount from book value	in %	37	39
Operating cash flow per share	EUR	0.73	0.68
Price/operating cash flow	EUR	3.23	3.13

S IMMO Share performance

ISIN AT0000652250	
One year	10.52%
Three years, p.a.	-0.99%

S IMMO Share information

ISIN	AT0000652250/SPI
Ticker symbols	Reuters: SIAG.VI / Bloomberg: SPI:AV
Market	Vienna Stock Exchange
Market segment	Prime Market
Index	GPR General / IATX
Market capitalisation (30 June 2013)	EUR 322.13m
Number of shares (30 June 2013)	68,118,718
Market maker	Erste Group / KochBank
Initial listing	28 June 2002

The S IMMO Share again performed better than the ATX and the IATX, although price movements during the period were predominantly sideways. For a brief period, the price of the Share almost reached the 5-euro-mark, however it closed at EUR 4.729 on 30 June 2013. The average Share price target of the four research houses covering the S IMMO Share is EUR 5.72, which represents an upside price potential of over 20% compared with the current share price.

Investor relations activities

In the second quarter of 2013, S IMMO AG's Management Board and the IR team participated in several capital market events, such as the Raiffeisen Centro Bank investors conference in Zürs, which was very well attended. S IMMO's one-on-one talks with investors showed an increased interest in Austrian property shares with a CEE focus. This positive change in sentiment was also noticeable among UK investors at the Baader Bank conference in London.

S IMMO INVEST participating certificate performance

ISIN	AT0000795737	AT0000630694
One year	13.30%	10.20%
Three years, p.a.	5.80%	6.30%

S IMMO INVEST participating certificate information

ISIN	AT0000795737 (initial listing 1996) AT0000630694 (initial listing 2004)
Ticker symbols	Reuters: SIMIg.VI / Bloomberg: SIIG:AV
Market	Vienna Stock Exchange
Market segment	other securities.at
Market capitalisation (30 June 2013)	EUR 195.87m
Number of participating certificates (30 June 2013)	1,641,269 tranche I 1,058,764 tranche II

For the first time, Management also took part in a roadshow with KochBank in Frankfurt, where S IMMO's strategy was presented to fund managers. Management's contacts with investors were not limited to roadshows and conferences. For several months now, Management has taken part in regular live web chats on the derboersianer.com platform. Investors – both existing and potential – and people interested in capital markets and property markets can ask their questions.

S IMMO AG's 24th Annual General Meeting was held on 12 June 2013 in the Vienna Marriott Hotel again, a standing property belonging to the Group. In the course of the meeting, the Management and Supervisory Boards were unanimously discharged from liability for the financial year 2012, one new member was elected to the Supervisory Board, and one member was re-elected. The proposal to raise the dividend by 50% was also unanimously approved.

in EUR	S IMMO Share price AT0000652250	S IMMO INVEST price AT0000795737	S IMMO INVEST price AT0000630694	ATX	IATX
30.06.2012	4.279	67.000	69.000	1,975.35	140.79
31.12.2012	4.810	72.970	72.250	2,401.21	174.01
30.06.2013	4.729	72.510	72.600	2,223.98	150.62

Interim Management Report

Macroeconomic overview

The economic situation in Europe remains weak, especially in the eurozone. The continuing crisis in the southern member countries also spread to the central and northern regions of the eurozone to some extent in 2012 and pushed countries such as Finland, Belgium and the Netherlands into an unexpected recession. Economic developments in other European countries are also being impacted due to the close economic ties in the region. At the beginning of 2013, the crisis in Cyprus and the brief political stalemate following the parliamentary elections in Italy led to another deterioration of sentiment. Among the major European economies, France, Spain and Italy are expected to suffer a decline in economic output in 2013. The growth prospects for Germany are positive at the moment, but the International Monetary Fund (IMF) halved its forecast for the year as a whole to 0.3%. A growth of 1.6% is forecasted for the Romanian economy, and 1.2% for the Bulgarian economy. The Institute for Advanced Studies (IHS) in Vienna expects the eurozone economy to resume growing starting next year, albeit at a

low level. In addition, the IHS believes that the implemented and planned structural adjustments will help to ensure that the gradual reduction of structural imbalances in the eurozone that is already under way will continue. The European banking and sovereign debt crisis shall be resolved with the relevant reforms. Exports are also being heralded as a major beacon of hope for economic growth in the eurozone and in Central and South-eastern Europe.

Austria was unable to escape the developments of the overall European economy. As a result, economic growth was weaker than expected in the first quarter of 2013. A moderate rise in real incomes and increasing savings activity inhibited private consumption. Export and investment activity is subdued this year because of the weak international conditions. According to the forecasts of Austrian economists, the country's economic growth will amount to between 0.4% and 0.6% in 2013. Growth of 1.8% is expected for 2014.

Real estate market overview

AUSTRIA AND GERMANY

The Viennese office market showed a stable, slightly positive development in the first six months of 2013. The low production of new space and the rising conversion of offices into other property use types resulted in a moderate vacancy rate of 7%. On the German residential market, offer rents stagnated in most of the major cities in Q2 2013. The only exception is Berlin, which is still seeing increases due to its generally low rent level. Purchase prices rose for existing properties in the German metropolises because of the strong demand. The incipient stagnation of prices for new buildings however shows that the partially very high level was not viable over the long run.

The Viennese hotel market developed very well in the first half of 2013, with the number of overnight stays growing by 3.1% and guest volume advancing by 3.3% year-on-year. The most important markets for the Viennese hotel industry are still Germany and Austria. The most significant growth in overnight stays of 13.9% in the first half of the year was among Russian guests, who now represent the fourth most important country of origin for the Viennese tourism segment. The supply of accommodations in Vienna increased by roughly 2,900 rooms from June 2012 to June 2013. This represents growth of over 10%. Supply is expected to continue expanding in the second half of the year and in 2014.

CENTRAL EUROPE (CEE)

In Q2 2013, take-up on the Budapest office market was almost the same as in the quarter before. The share of renewals, however, increased from 24.6% to 37.4%. Only one new office building was brought onto the market, allowing the vacancy rate to remain virtually unchanged. There was also only one new building completed on the Prague office market. Renewals reached a record level of 50% of total leasing activity. Vacancy, however, remained stable but is likely to increase in the second half of 2013 due to the delivery of 77,000 m² of new space. Slovakia's economic growth has not yet had an impact on the property market.

Prague's chain hotel segment saw significant growth in occupancy and room rates in May 2013. However, in the first five months of the year this was balanced out by a slight decline in both categories compared with the first half of 2012. Bratislava's hotel market experienced a very positive trend in April and May 2013, posting double-digit occupancy growth. An impressive gain of 63.4% was achieved in May. RevPar, the average revenue per available room, also saw a double-digit improvement in April 2013, albeit still to a very low level of EUR 38. However, these positive developments could be the first sign that this market, which is suffering from a supply surplus, has bottomed out. The hotel market in Budapest is still expected to deliver stable development in 2013, with increases in occupancy and room rates. In May, RevPar improved by 14.8% and occupancy by 13.2% compared to the same period last

year. No major new hotel developments are planned due to the economic crisis, which means that no supply pressure for the existing hotel segment is to be expected.

SOUTHEASTERN EUROPE (SEE)

In the first half of 2013, Sofia saw a 63% decline in office completions when compared with the same period last year. Some of the major projects that are expected to be completed in 2014 might be postponed, as there has not been much progress yet. The reduced supply should support a further decrease in the vacancy rate. The Bucharest office market is still dominated by relocations and renegotiations. However, vacancy declined to 14.1% due to only one office building delivery and the increased take-up in Q2. The market is still tenant-dominated. As regards the outlook, a continuous shift towards a more balanced position between landlords and tenants is expected within the next two years.

No new shopping centres were opened in Sofia in Q2 2013. Nevertheless, the pipeline remains strong with three further projects currently under construction totaling 122,000 m². Large international and local retailers remained active in Bulgaria in the second quarter. Some of them even opened a flagship store. No new projects were completed in Bucharest, either, but another major shopping centre, Promenada Mall, is scheduled to open in the second half of 2013. Demand from retailers is mainly focused on prime assets and is expected to increase further over the next months.

	Prime rents (EUR/m ² /month)		Prime gross yields (%)		Take-up H1 2013 (m ²)	Vacancy rate (%)
	Office	Retail	Office	Retail	Office	Office
Berlin	22.50 ¹	310.00 ¹	5.00 ¹	4.50 ¹	219,000 ⁶	8.8 ⁶
Bratislava	16.00 ¹	70.00 ^{1*}	7.25 ¹	7.00 ^{1*}	46,000 ¹¹	13.6 ¹¹
Bucharest	18.00 ¹	50.00 ^{1*}	8.25 ¹	8.50 ^{1*}	132,500 ¹⁰	14.1 ¹⁰
Budapest	20.00 ¹	100.00 ^{1*}	7.50 ¹	7.00 ^{1*}	145,700 ⁴	19.9 ⁴
Hamburg	24.00 ¹	290.00 ¹	4.75 ¹	4.30 ¹	218,500 ⁷	7.9 ⁷
Prague	21.00 ¹	85.00 ^{1*}	6.25 ¹	6.25 ^{1*}	166,000 ⁹	12.8 ⁸
Sofia	12.50 ²	27.00 ^{3*}	9.50 ²	9.25 ^{3*}	50,000 ²	31.0 ²
Vienna	25.00 ¹	305.00 ¹	4.80 ¹	4.10 ¹	110,000 ⁵	7.0 ⁵
Zagreb	15.00 ¹	22.50 ^{1*}	8.30 ¹	8.25 ^{1*}	18,600 ¹²	17.0 ¹²

* Data for shopping centres. Data for remainder of the locations is for high street retail.

¹ CBRE, Market View, EMEA Rents and Yields, Q2 2013

² Forton, Bulgarian Office Market, Q2 2013

³ Forton, Bulgarian Retail Market, Q2 2013

⁴ Budapest Research Forum, press release, Q2 2013

⁵ EHL Immobilien GmbH

⁶ CBRE, Market View, Office Market Berlin, Q2 2013

⁷ CBRE, Market View, Office Market Hamburg, Q2 2013

⁸ CBRE, Market View, Office Market Prague, H1 2013

⁹ Cushman & Wakefield, Marketbeat, Office Snapshot Czech Republic, Q2 2013

¹⁰ Cushman & Wakefield, Marketbeat, Office Snapshot Romania, Q2 2013

¹¹ Jones Lang LaSalle, on.point, Bratislava City Report, Q2 2013

¹² Jones Lang LaSalle, on.point, Zagreb City Report, Q2 2013

Business performance and results

Property portfolio

S IMMO AG's portfolio as at 30 June 2013 comprised 214 properties with a market value of EUR 1,796.5m and total lettable space of around 1.3 million m². The occupancy rate came to 89.4% and the overall rental yield amounted to 6.8%.

S IMMO's buildings are located in four regions with a focus on capital cities within the European Union. By market value, the majority of the properties as at 30 June 2013 was in Austria (32.1%), followed by Germany (25.8%), SEE (21.6%) and CEE (20.5%). The company invests in four property use types: office (40.5%), retail (26.4%) and residential space (19.1%) as well as hotels (14.0%).

Performance

S IMMO's operating activities were successful in the first half of 2013. On the one hand, the impact of property sales – that began in 2012 – on rental income was mitigated by renewals of existing tenancy agreements and new lettings. On the other

hand, good gross profits from hotel operations and further reductions in administrative and property-related costs also contributed to raising the consolidated net profit. In combination with a considerably improved financial result, this brought a further 6.2% increase in the consolidated net profit for the period to EUR 16.0m despite lower results from valuations and gains on property disposals.

Gross profit

Total income for the first half of 2013 was EUR 97.0m, compared with EUR 98.6m in the same period last year. As expected, the rental income of EUR 59.0m was lower than in the first half of 2012 (EUR 60.6m) because of the successful sale of properties. The property portfolio was reduced by 5.6%, while rental income fell by only 2.7%.

Rental income for the first six months of 2013 by region broke down as follows: SEE contributed 28.3%, Austria 26.5%, Germany 25.9% and CEE 19.3%. Rental income by property use

type showed retail property contributing 38.8%, followed by offices at 34.8%. Residential property made up 19.5%, and hotels 6.9%.

Revenues from hotel operations for the first half year (revenues from the Vienna and Budapest Marriott Hotels, both operated under management agreements) increased by 2.9% to EUR 19.2m (first half of 2012: EUR 18.6m). As a result, the gross profit from hotel operations improved by 14.4% to EUR 3.8m, compared with EUR 3.3m a year ago.

Expenses directly attributable to properties fell from EUR 33.9m to EUR 30.1m in the first half of 2013 – a reduction of 11.2% compared with last year. The higher gross profit from hotel operations combined with the lower property expenses more than compensated for the reduction in rental income, resulting in a higher gross profit of EUR 55.1m (first half of 2012: EUR 53.2m), an improvement of 3.6%.

Successful property sales

S IMMO's plan for 2013 is to sell roughly 5% of its property portfolio. In the first half of 2013, properties with a carrying value of EUR 81.4m were sold, so that the target has largely already been achieved. The sales were as follows:

- one apartment in the Neutor 1010 office and residential building in Vienna
- one residential building in Vienna
- two residential properties in Berlin
- one office property in Bremen

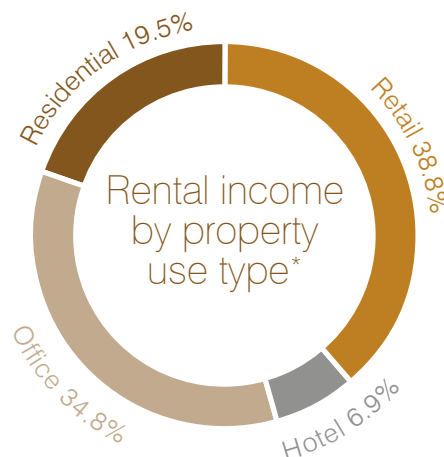
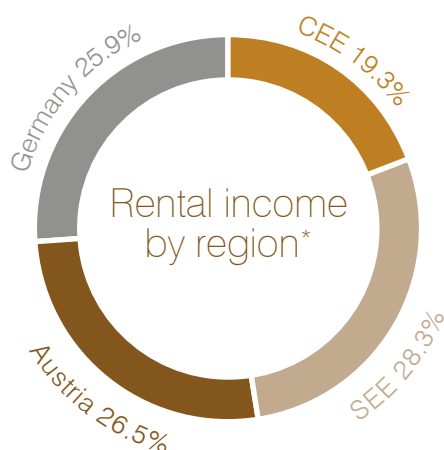
As at 30 June 2013, the total proceeds of these sales came to EUR 83.8m, compared with EUR 97.4m in the first half of 2012. Furthermore, gains on disposals came to EUR 2.4m (first half of 2012: EUR 5.8m). This consisted largely of the gain on the sale of the apartment in Vienna. Most of the properties sold in the first half of 2013 were already held for sale at the end of 2012, and were thus already disclosed in the accounts at amounts very close to the amounts ultimately realised. Compared with the estimated values as at 30 September 2012, the gains on disposal were EUR 7.4m.

EBITDA and EBIT

Along with the property-related costs, administrative expenses were again also successfully reduced: For the first half of 2013 they came to EUR 7.6m, compared with EUR 8.1m in the same period last year. EBITDA was EUR 49.9m (first half of 2012: EUR 50.9m), and EBIT came to EUR 48.0m (first half of 2012: EUR 51.0m).

Further increase in net profit for the period

As a result of the reduction in borrowings and lower interest rates compared with the first half of 2012, the financial result for the first half of 2013 improved by 14.7%, from EUR -28.6m in the first half of 2012 to EUR -24.4m. This included non-cash effects from the valuation of derivatives and foreign currencies of EUR -0.2m (first half of 2012: EUR -1.4m). Overall, the net profit for the first half of 2013 rose by 6.2% to EUR 16.0m, compared with EUR 15.1m in the same period last year.



* Not including Vienna Marriott Hotel and Budapest Marriott Hotel

Funds from operations (FFO)

The positive earnings performance was also reflected in higher FFO, which increased by 14.1% to EUR 18.5m in the first half of 2013, compared with EUR 16.2m a year earlier. In calculating FFO, the results for the period were adjusted for non-cash items such as depreciation and amortisation, valuation gains and losses on interest rate hedges, and exchange rate differences.

Net operating income (NOI)

The cost savings discussed above also resulted in a further improvement in NOI, which totalled EUR 51.5m as at 30 June 2013, compared with EUR 49.4m for the first six months of 2012.

Net operating income as at 30 June

	2013	2012	Change
NOI (EUR m)	51.5	49.4	+4.2%
NOI margin (%)	53.1	50.2	+2.9 pp

Cash flow

For the first half of 2013, operating cash flow increased by 6.5% to EUR 49.2m, compared with EUR 46.2m a year earlier. The net cash inflow from investing activities came to EUR 70.1m (first half of 2012: EUR 88.3m) and the net cash outflow from financing activities totalled EUR 102.1m (first half of 2012: EUR 182.8m).

Consolidated balance sheet

S IMMO Group's total assets were reduced by the property sales from EUR 2,013.8m as at 31 December 2012 to EUR 1,943.8m as at 30 June 2013. Cash and cash equivalents at that date totalled EUR 54.0m (31 December 2012: EUR 57.1m).

Financing

S IMMO's loan to value ratio (not including derivatives at valuation) improved again in the first half of 2013 to approximately 53% (first half of 2012: 55%). The Group also has participating capital in issue (a hybrid between equity and debt) equivalent to around 12% of the property portfolio. Liabilities to banks at 30 June 2013 were spread among 21 individual banks. The average maturity of long-term bank loans was 7.4 years.

Net asset value (NAV)

In the first half of 2013, both book value (balance sheet NAV) per share and EPRA NAV per share rose again. The book value as at 30 June 2013 stood at EUR 7.47 (31 December 2012: EUR 7.17) per share, while EPRA NAV was EUR 9.31 (31 December 2012: EUR 9.18) per share. EPRA NAV represents the value of equity adjusted for items that do not have a long-term effect on the business activities of the Group, such as valuations of derivatives and deferred taxes.

Opportunities and risks

The overall assessment of opportunities and risks for S IMMO Group is explained in detail in the Annual Report 2012 (pages 42–47). As the economic and business climate has not changed significantly since the publication of the Annual Report on 25 April 2013, the discussion in this section concentrates mainly on possible risks in the coming months.

The economic situation in the eurozone remains very tense: The region is still in recession, and the forecasts for the rest of the year hold little hope of swift recovery. The International Monetary Fund (IMF) expects the eurozone economy to shrink by 0.6%, and predicts modest growth of 0.9% for next year. Even for Germany, which has always been seen as the engine of the European Union economy, the IMF's forecast has been halved,

and the German economy is expected to grow by only 0.3%. The forecasts for Italy and Spain have also been revised downwards. The eurozone crisis also directly affects EU countries in Central and Southeastern Europe. The Hungarian economy is currently stagnating, and economic growth of 1.6% is forecast for Romania and 1.2% for Bulgaria.

The European Union's weak economic performance is having an impact on S IMMO's operations, with the Hungarian, Romanian and Bulgarian markets especially hard hit. The present political situation in Hungary has led many investors to withdraw from the market. Large enterprises are consolidating and reducing the number of their locations, and demand for office space is down. The possibility of adverse consequences,

particularly for rental income, property valuations and occupancy rates, cannot be precluded. S IMMO seeks to reduce potential risks and negative effects on earnings and operating activities to a minimum by taking appropriate specific measures, carefully monitoring the relevant performance indicators for each property and having a team of local experts. In addition to the property-specific risks, the current challenging economic climate in Europe also affects the Group's financing costs, its liquidity, and the solvency of its business partners. The risks in question

are covered in the financial reporting. Moreover, S IMMO's corporate strategy divides business activities between four different property use types and four regions with a focus on capital cities within the European Union. This diversification makes it possible to adapt to changing business circumstances and to use real estate cycles to strategic advantage. By combining the operation and refurbishment of standing properties with development projects, S IMMO AG strikes an optimum balance between risks and opportunities.

Outlook

S IMMO AG's half-year business was good. On this basis – and taking into account the economic environment discussed under opportunities and risks above – we can retain the operating objectives and targets established for the financial year 2013 and continue to implement them in the second half of the year. S IMMO develops and operates properties of four different use types in capital cities within the European Union – from Berlin via Prague and Vienna to Bucharest. This diversification enables us to take advantage of differences in real estate cycles, at present principally in Germany and Austria. Therefore, in 2013, the Group again plans to sell around 5% of the existing property portfolio, mainly in Vienna, Hamburg and Berlin, and to lock in profits. In the first half of 2013, we largely achieved this target.

The funds from sales will among other things be used to take up attractive investment opportunities, including ones in Berlin. S IMMO's team of experts in Berlin is in a position to use its skills and experience to purchase promising properties and exploit their potential. During the next half year we will again be watching the market carefully and looking for attractive offers. In Vienna, we are concentrating on our project Quartier Belvedere Central, which we will implement together with our partners at Vienna's Central Station.

In Southeastern Europe, our asset management activities focus on two office properties, Sun Offices in Bucharest and Serdika Offices in Sofia. In the case of Sun Offices, new lettings and expansion by existing tenants have enabled us to achieve an occupancy rate of over 85%, and by the end of the year we expect the property to be nearly fully let. The occupancy rate for Serdika Offices currently stands at 52%. Promising negotiations with potential tenants are currently ongoing, so that by the end of the year we expect the occupancy rate – in what is still an extremely challenging market – to reach about 65%.

In the capital markets, another important step towards permanently simplifying the Group's capital structure was taken. On 22 June 2013, we launched a further repurchase programme for the participating certificates, which is open-ended. Another repurchase programme for the S IMMO Share was also decided on, authorising the repurchase of a further 3% of the share capital from 09 July 2013 until 18 December 2013 at the latest.

Consolidated statement of financial position

as at 30 June 2013

Assets	NOTES	30 June 2013	31 December 2012
EUR '000			
NON-CURRENT ASSETS			
Properties held as financial investments			
Investment properties	3.1.1.	1,643,537	1,661,226
Properties under development and undeveloped land	3.1.1.	20,649	20,157
		1,664,186	1,681,383
Owner-operated properties	3.1.2.	124,677	128,202
Other plant and equipment		6,330	7,034
Intangible assets		134	165
Goodwill		10	10
Interests in associated companies		11,012	9,382
Group interests		756	774
Deferred tax assets		34,166	38,504
		1,841,271	1,865,454
CURRENT ASSETS			
Properties held for sale	3.1.3.	7,610	62,700
Inventories	3.1.4.	2,565	4,150
Trade receivables		11,247	10,560
Other accounts receivable		21,204	8,116
Other assets		5,930	5,776
Cash and cash equivalents	3.1.5.	54,018	57,076
		102,574	148,378
		1,943,845	2,013,832

Equity and liabilities

EUR '000

NOTES

30 June 2013

31 December 2012

SHAREHOLDERS' EQUITY

Share capital		244,318	244,705
Capital reserves		72,893	73,005
Other reserves		185,017	165,463
		502,228	483,173
Non-controlling interests	3.1.6.	26,754	26,323
		528,982	509,496

NON-CURRENT LIABILITIES

Subordinated participating certificate capital	3.1.7.	219,351	222,483
Financial liabilities	3.1.8.	871,477	973,426
Provisions		6,230	9,853
Other liabilities		3,920	9,358
Deferred tax liabilities		68,722	68,966
		1,169,700	1,284,086

CURRENT LIABILITIES

Financial liabilities	3.1.8.	207,472	180,352
Trade payables		4,318	6,807
Other liabilities		33,373	33,091
		245,163	220,250
		1,943,845	2,013,832

Consolidated income statement

for the six months ended 30 June 2013

EUR '000	NOTES	01 – 06/2013	01 – 06/2012
Revenues			
Rental income	3.2.1.	58,967	60,604
Revenues from operating costs		18,821	19,361
Revenues from hotel operations		19,183	18,634
		96,971	98,599
Other operating income		3,538	3,724
Expenses directly attributable to properties	3.2.2.	-30,093	-33,871
Hotel operating expenses	3.2.2.	-15,352	-15,285
Gross profit		55,064	53,167
Income from property disposals		83,758	97,384
Carrying value of property disposals		-81,370	-91,543
Gains on property disposals	3.2.3.	2,388	5,841
Management expenses		-7,545	-8,091
Earnings before interest, tax, depreciation and amortisation (EBITDA)		49,907	50,917
Depreciation and amortisation		-4,737	-4,531
Results from property valuation		2,810	4,650
Operating result (EBIT)		47,980	51,036
Financing costs	3.2.4.	-24,431	-28,639
Participating certificates result	3.1.7.	-5,912	-6,491
Net income before tax (EBT)		17,637	15,906
Taxes on income	3.2.5.	-1,604	-808
Consolidated net income for the period		16,033	15,098
of which attributable to shareholders in parent company		14,533	14,262
of which attributable to non-controlling interests		1,500	836
Earnings per share			
undiluted = diluted		0.22	0.21

Consolidated statement of total comprehensive income

for the six months ended 30 June 2013

EUR '000	01 – 06/2013	01 – 06/2012
Consolidated net income for the period	16,033	15,098
Change in value of cash flow hedges	20,014	-12,616
Income tax related to other comprehensive income	-4,535	2,440
Foreign exchange rate differences	375	2,127
Total comprehensive income for the period	31,887	7,049
of which attributable to shareholders in parent company	29,646	7,101
of which attributable to non-controlling interests	2,241	-52

Consolidated income statement

for the three months ended 30 June 2013

EUR '000	NOTES	04 – 06 / 2013	04 – 06 / 2012
Revenues			
Rental income	3.2.1.	29,574	30,501
Revenues from operating costs		9,498	10,295
Revenues from hotel operations		11,165	10,892
		50,237	51,688
Other operating income		1,197	649
Expenses directly attributable to properties	3.2.2.	-15,603	-17,590
Hotel operating expenses	3.2.2.	-8,159	-8,277
Gross profit		27,672	26,470
Income from property disposals		51,140	57,899
Carrying value of property disposals		-50,175	-52,710
Gains on property disposals	3.2.3.	965	5,189
Management expenses		-3,949	-4,351
Earnings before interest, tax, depreciation and amortisation (EBITDA)		24,688	27,308
Depreciation and amortisation		-2,316	-2,185
Results from property valuation		-1,290	800
Operating result (EBIT)		21,082	25,923
Financing costs	3.2.4.	-10,065	-12,365
Participating certificates result	3.1.7.	-2,664	-3,298
Net income before tax (EBT)		8,353	10,260
Taxes on income	3.2.5.	1,174	-1,566
Consolidated net income for the period		9,527	8,694
of which attributable to shareholders in parent company		8,726	8,271
of which attributable to non-controlling interests		801	423
Earnings per share			
undiluted = diluted		0.13	0.12

Consolidated statement of total comprehensive income

for the three months ended 30 June 2013

EUR '000	04-06/2013	04-06/2012
Consolidated net income for the period	9,527	8,694
Change in value of cash flow hedges	11,929	-7,205
Income tax related to other comprehensive income	-2,746	1,469
Foreign exchange rate differences	-1,457	-530
Total comprehensive income for the period	17,253	2,428
of which attributable to shareholders in parent company	15,925	2,590
of which attributable to non-controlling interests	1,328	-162

Consolidated cash flow statement

for the six months ended 30 June 2013

EUR '000	01 – 06/2013	01 – 06/2012
Operating cash flow	49,224	46,231
Changes in net current assets	-20,280	-12,478
Cash flow from operating activities	28,944	33,753
Cash flow from investing activities	70,121	88,335
Cash flow from financing activities	-102,123	-182,811
Total	-3,058	-60,723
Cash and cash equivalents as at 01 January	57,076	115,260
Cash and cash equivalents as at 30 June	54,018	54,537
Net change in cash and cash equivalents	-3,058	-60,723

Changes in consolidated equity

EUR '000	Share capital	Capital reserves	Foreign currency translation reserve	Hedge accounting reserve	Other reserves	Sub-total S IMMO shareholders	Non-controlling interests	Total
As at 01 January 2013	244,705	73,005	-19,568	-64,456	249,487	483,173	26,323	509,496
Net income for the period	0	0	0	0	14,533	14,533	1,500	16,033
Other comprehensive income	0	0	375	14,738	0	15,113	741	15,854
Repurchase of own shares	-387	-112	0	0	0	-499	0	-499
Disposals	0	0	0	0	0	0	-1,810	-1,810
Distribution	0	0	0	0	-10,092	-10,092	0	-10,092
As at 30 June 2013	244,318	72,893	-19,193	-49,718	253,928	502,228	26,754	528,982
As at 01 January 2012	246,341	73,416	-22,040	-55,627	231,952	474,042	29,088	503,130
Net income for the period	0	0	0	0	14,262	14,262	836	15,098
Other comprehensive income	0	0	2,127	-9,288	0	-7,161	-888	-8,049
Repurchase of own shares	-643	-117	0	0	0	-760	0	-760
Disposals	0	0	0	0	0	0	-1,507	-1,507
Distribution	0	0	0	0	-6,767	-6,767	0	-6,767
As at 30 June 2012	245,698	73,299	-19,913	-64,915	239,447	473,616	27,529	501,145

Notes to the consolidated interim financial statements

(condensed)

1. THE GROUP

S IMMO Group (S IMMO AG and its subsidiaries) is an international real estate group. The parent company of the Group, S IMMO AG, has its registered office and headquarters at Friedrichstrasse 10, 1010 Vienna, Austria. The Company has been listed on the Vienna Stock Exchange since 1992, since 2007 in the Prime Segment. It has subsidiaries in Austria, Germany, the Czech Republic, Slovakia, Hungary, Croatia, Romania, Bulgaria, Denmark and Cyprus. As at 30 June 2013, S IMMO Group owned properties in all of the above mentioned countries except Denmark and Cyprus. The company focuses on profitable, long-term property investments through the development, purchase, rental, operation, renovation and sale of buildings and apartments in Austria, Germany and six countries in Central and Southeastern Europe.

Its activities include:

- real estate project development,
- the operation of hotels and shopping centres,
- the refurbishment of existing properties,
- active asset and portfolio management and
- services such as facility management and brokerage.

2. ACCOUNTING AND VALUATION POLICIES

2.1. Accounting policies

The consolidated interim financial statements for the six months ended 30 June 2013 have been prepared in accordance with IAS 34 and do not contain all the information required to be disclosed in a full set of IFRS consolidated financial statements. The interim financial statements should therefore be read in conjunction with the IFRS consolidated financial statements for the year ended 31 December 2012.

In preparing the consolidated interim financial statements for the six months ended 30 June 2013, the accounting and valuation policies applied in the consolidated financial statements for the year ended 31 December 2012 have been applied substantially unchanged.

The financial statements for the six months ended 30 June 2013 have neither been audited nor reviewed by independent auditors.

The accounting policies of all companies included in consolidation are based on the uniform accounting regulations of S IMMO Group. The financial year for all companies is the year ending on 31 December. There has been no change in the companies included in consolidation as compared with the consolidated financial statements for the year ended 31 December 2012.

The consolidated interim financial statements are presented rounded to the nearest 1,000 euro (EUR '000 or kEUR). The totals of rounded amounts and the percentages may be affected by rounding differences caused by the use of computer software.

2.2. Reporting currency and currency translation

The Group's reporting currency is the euro. The functional currency is determined as per the criteria of IAS 21, and has been identified as being the euro for the majority of S IMMO's Group companies.

3. NOTES TO THE CONSOLIDATED INTERIM FINANCIAL STATEMENTS

3.1. Statement of financial position

3.1.1. Properties held as financial investments

EUR '000	Investment properties	Properties under development and undeveloped land
As at 01 January 2012	1,716,899	55,480
Additions	6,544	1,977
Disposals	-55,957	0
Changes in fair value	23,940	-4,800
Reclassifications	-30,200	-32,500
As at 31 December 2012	1,661,226	20,157
whereof pledged as security	1,586,424	0
Additions	8,181	492
Disposals	-21,070	0
Changes in fair value	2,810	0
Reclassifications	-7,610	0
As at 30 June 2013	1,643,537	20,649
whereof pledged as security	1,578,667	0

Consisting of:

Investment properties

EUR '000	30.06.2013	31.12.2012
Austria	529,604	529,391
Germany	456,624	473,482
Central Europe	300,853	302,438
Southeastern Europe	356,456	355,915
	1,643,537	1,661,226

Properties under development and undeveloped land

EUR '000	30.06.2013	31.12.2012
Austria	0	0
Germany	0	0
Central Europe	5,697	5,639
Southeastern Europe	14,952	14,518
	20,649	20,157

3.1.2. Owner-operated properties

Owner-operated properties are hotels operated for the S IMMO Group by international hotel chains under management agreements. Both income and expenses of hotel operations are subject to seasonal fluctuations.

3.1.3. Properties held for sale

Properties are treated as held for sale if it is the intention of the Group's Management to dispose of them in the near future (if, for example, negotiations for sale are already well advanced). This is currently intended for two properties in Germany.

EUR '000	30.06.2013	31.12.2012
Germany	7,610	29,700
Austria	0	33,000
	7,610	62,700

3.1.4. Inventories

Inventories essentially consist of freehold apartments under construction (in Austria) and are measured at cost of acquisition and construction. The carrying values in the consolidated financial statements as at 30 June 2013 amounted to kEUR 2,565 (31.12.2012: kEUR 4,150).

3.1.5. Cash and cash equivalents

EUR '000	30.06.2013	31.12.2012
Bank balances	53,780	56,853
Cash in hand	238	223
	54,018	57,076

3.1.6. Non-controlling interests

The non-controlling interests of kEUR 26,754 (31 December 2012: kEUR 26,323) consisted principally of Einkaufszentrum Sofia G.m.b.H. & Co KG (35% interest).

3.1.7. Participating certificates (subordinated)

The terms of the agreement for S IMMO INVEST participating certificates were changed retroactively with effect from 01 January 2007 (resolution of the meeting of the holders of the participating certificates of 11 June 2007 and resolution of the Annual General Meeting of 12 June 2007).

Under the amended agreement, the holders of the participating certificates receive an annual income entitlement (interest) calculated as follows:

$$\frac{\text{(Participating certificate capital + profit brought forward)} *}{\text{Average property portfolio (not including development projects)}} \times \text{Consolidated EBIT}$$

To the extent that the income entitlement under the terms of the Participating Certificates Agreement is not paid out, it is added to the profit carried forward into the next year.

For the six months ended 30 June 2013, the total share of income entitlements was kEUR 5,477 (31 December 2012: kEUR 12,018).

As at 30 June 2013, there were 2,773,962 participating certificates in issue. The total entitlements of participating certificate holders as of that date were EUR 79.07 per certificate (31 December 2012: EUR 80.20) and were made up as follows:

EUR '000	Participating certificate capital	Profit brought forward	Profit for the period	Share of undisclosed reserves on property portfolio	Total
Participating certificates capital – 01 January 2013	201,584			2,433	204,017
Profit brought forward 01 January 2013		6,449			6,449
Income entitlements of participating certificate holders from 2012			12,018		12,018
Distribution – 17 May 2013			-9,045		-9,045
Change in profit brought forward pursuant to Clause 5(6), Participating Certificates Agreement		2,973	-2,973		0
Income entitlements of participating certificate holders			5,477		5,477
Allocation of undisclosed reserves on property portfolio				435	435
Participating certificates capital as at 30 June 2013	201,584	9,422	5,477	2,868	219,351
Per participating certificate (EUR)	72.67	3.40	1.97	1.03	79.07

EUR '000	Participating certificate capital	Profit brought forward	Profit for the period	Share of undisclosed reserves on property portfolio	Total
Participating certificate capital – 01 January 2012	211,137			1,720	212,857
Profit brought forward 01 January 2012		7,345			7,345
Income entitlements of participating certificate holders from 2011			10,595		10,595
Distribution – 18 May 2012			-11,186		-11,186
Change in profit brought forward pursuant to Clause 5(6), Participating Certificates Agreement		-591	591		0
Repurchase and retirement of 131,464 participating certificates	-9,553	-306		-78	-9,937
Income entitlements of participating certificate holders			12,018		12,018
Allocation of undisclosed reserves on property portfolio				791	791
Participating certificates capital as at 31 December 2012	201,584	6,449	12,018	2,433	222,483
Per participating certificate (EUR)	72.67	2.32	4.33	0.88	80.20

The participating certificates mature on 31 December 2029. With effect from 31 December 2017, both the holders and the Company may annually give notice of redemption of the participating certificates in whole or in part.

3.1.8. Financial liabilities

The short-term and long-term financial liabilities amounted to kEUR 1,078,949 (31 December 2012: kEUR 1,153,778) in total, and were made up as follows:

EUR '000	30.06.2013	31.12.2012
Remaining maturity less than 1 year	207,472	180,352
Remaining maturity between 1 and 5 years	449,831	472,484
Remaining maturity over 5 years	421,646	500,942
	1,078,949	1,153,778

3.1.9. Derivatives

S IMMO Group uses caps, collars and swaps to hedge interest rate risks. These derivatives were disclosed under non-current financial liabilities (30.06.2013: kEUR 76,660; 31.12.2012: kEUR 97,021) and under other financial assets (30.06.2013: kEUR 4; 31.12.2012: kEUR 30). The fair value measurement of derivatives is based on estimates made by banks. In the first six months of 2013 a revenue of kEUR 20,014 was recognised under equity without affecting the income statement; and kEUR 322 were recognised as financial income in the consolidated income statement.

30.06.2013

EUR '000	Nominal	Positive fair value	Negative fair value
Swaps	455,955	0	-60,972
Caps	151,884	4	-2,232
Collars	200,000	0	-13,456
Total	807,839	4	-76,660

31.12.2012

EUR '000	Nominal	Positive fair value	Negative fair value
Swaps	457,470	0	-76,262
Caps	385,089	30	-2,804
Collars	200,000	0	-17,956
Total	1,042,559	30	-97,021

3.2. Consolidated income statement

3.2.1. Rental income

Rental income by property use type was as follows:

EUR '000	01-06/2013	01-06/2012
Office	20,543	21,282
Residential	11,478	13,237
Retail	22,887	22,042
Hotels	4,059	4,043
	58,967	60,604

3.2.2. Operating costs and expenses from properties and hotel operations

These expenses arise in connection with non-current property assets, consisting mainly of operating costs, provisions for doubtful debts, maintenance expenses and commissions.

The expenses of hotel operations are largely made up of expenses for food, beverages, catering supplies, hotel rooms, licences and management fees, maintenance, operating costs, commissions, personnel expenses and advertising. Both income and expenses of hotel operations are subject to seasonal fluctuations.

The average number of employees in the Group was 505, including hotel staff (Q2 2012: 519). Personnel expenses for the hotels are disclosed under hotel operations.

3.2.3. Gains on property disposals

In the first two quarter of 2013, two residential properties in Berlin and one office property in Bremen were sold. Moreover, a residential property in Vienna as well as a freehold flat in the Viennese property Neutor 1010 were sold.

EUR '000

01-06/2013 01-06/2012

Disposal proceeds

Properties held as financial investments	17,850	30,708
Properties held for sale	62,990	64,570
Inventories	2,918	2,106
	83,758	97,384

Carrying value of property disposals

Properties held as financial investments	-17,160	-27,608
Properties held for sale	-62,700	-62,800
Inventories	-1,510	-1,135
	-81,370	-91,543

Gains on property disposals

Properties held as financial investments	690	3,100
Properties held for sale	290	1,770
Inventories	1,408	971
	2,388	5,841

3.2.4. Financing costs

Net financing costs were made up as follows:

EUR '000	01-06/2013	01-06/2012
Financing expense	-25,797	-29,124
Financing income	1,366	485
	-24,431	-28,639

In the first half of 2013, financing costs included a non-cash foreign exchange loss of kEUR 483 (first half of 2012: kEUR -1,831).

3.2.5. Taxes on income

EUR '000	01-06/2013	01-06/2012
Current tax expense	-1,213	-3,828
Deferred tax income/expense	-391	3,020
	-1,604	-808

4. OPERATING SEGMENTS

Segment reporting for S IMMO Group is based on geographical regions. The four regions are as follows.

Austria: This operating segment includes all the Group's Austrian subsidiaries.

Germany: This operating segment includes the German subsidiaries and also the subsidiaries in Denmark, which are property ownership companies holding properties in Germany.

Central Europe: This operating segment comprises the subsidiaries in Slovakia, the Czech Republic and Hungary.

Southeastern Europe: This operating segment includes the subsidiaries in Bulgaria, Croatia and Romania, and the subsidiary in Cyprus, which is related to the Group companies in Romania.

In preparing and presenting the segment information, the same accounting and valuation policies are applied as for the consolidated financial statements.

5. OTHER OBLIGATIONS AND CONTINGENT LIABILITIES

In S IMMO Group there were a number of open legal disputes as at 30 June 2013, however in Management's opinion neither the individual amounts involved nor the total were material.

EUR '000	Austria		Germany		Central Europe	
	2013	2012	2013	2012	2013	2012
Rental income	15,631	15,621	15,269	16,944	11,367	12,175
Revenues from operating costs	4,225	4,074	5,269	5,809	3,471	3,691
Revenues from hotel operations	10,881	11,085	0	0	8,302	7,549
Total revenues	30,737	30,780	20,538	22,753	23,140	23,415
Other operating income	1,523	2,718	1,507	920	161	111
Property operating expenses	-6,183	-6,418	-11,493	-12,274	-4,321	-4,163
Hotel operating expenses	-9,548	-9,667	0	0	-5,804	-5,618
Gross profit	16,529	17,413	10,552	11,399	13,176	13,745
Gains on property disposals	1,698	2,575	690	3,266	0	0
Management expenses	-4,935	-5,068	-1,635	-1,891	-582	-533
EBITDA	13,292	14,920	9,607	12,774	12,594	13,212
Depreciation and amortisation	-1,758	-1,813	-49	-83	-2,362	-2,087
Results from property valuation	0	0	5,310	4,650	-2,500	0
EBIT	11,534	13,107	14,868	17,341	7,732	11,124
	30.06.2013	31.12.2012	30.06.2013	31.12.2012	30.06.2013	31.12.2012
Non-current assets	622,645	626,758	458,099	475,052	370,675	373,831
Non-current liabilities (incl. participating certificates in Austria)	531,685	663,238	240,856	266,086	200,010	203,332

6. RELATED PARTY DISCLOSURES

For S IMMO Group related parties are as follows:

- S IMMO Group's managing bodies
- Erste Group
- Vienna Insurance Group
- Arealis Liegenschaftsmanagement GmbH

S IMMO Group's managing bodies are as follows:

S IMMO AG Management Board

- Ernst Vejdovsky, Vienna (CEO)
- Friedrich Wachernig MBA, Vienna
- Until 31 January 2013: Holger Schmidtmayr MRICS, Vienna

S IMMO AG Supervisory Board

- Martin Simhandl, Vienna (Chairman)
- Ralf Zeitlberger, Vienna
(since 12 June 2013: first deputy chairman)
- Franz Kerber, Graz (second deputy chairman)
- Since 12 June 2013: Andrea Besenhofer, Vienna
- Christian Hager, Krems
- Erwin Hammerbacher, Vienna
- Michael Matlin MBA, New York
- Wilhelm Rasinger, Vienna
- Until 12 June 2013: Gerald Antonitsch, Vienna
(first deputy chairman)

Southeastern Europe		Total	
2013	2012	2013	2012
16,700	15,864	58,967	60,604
5,856	5,787	18,821	19,361
0	0	19,183	18,634
22,556	21,651	96,971	98,599
347	-25	3,538	3,724
-8,096	-11,016	-30,093	-33,871
0	0	-15,352	-15,285
14,807	10,610	55,064	53,167
0	0	2,388	5,841
-393	-599	-7,545	-8,091
14,414	10,012	49,907	50,917
-568	-548	-4,737	-4,531
0	0	2,810	4,650
13,846	9,464	47,980	51,036
30.06.2013	31.12.2012	30.06.2013	31.12.2012
389,852	389,813	1,841,271	1,865,454
197,149	151,431	1,169,700	1,284,086

There were the following receivables and payables with Erste Group and Vienna Insurance Group at the reporting date:

EUR '000	30.06.2013	31.12.2012
Other receivables	1,416	1,123
Bank balances	13,111	34,159
Receivables	14,527	35,283
EUR '000	30.06.2013	31.12.2012
Non-current liabilities to banks	397,492	416,702
Non-current financial liabilities	37,080	51,469
Current bank and financial liabilities	92,281	45,632
Trade payables	71	88
Other liabilities	395	236
Liabilities	527,319	514,128

There were the following material expenses and income in connection with Erste Group and Vienna Insurance Group in the first six months of the year:

EUR '000	01 – 06 / 2013	01 – 06 / 2012
Management fees – Erste Group Immortent AG	-708	-676
Bank loan interest, other interest and charges	-11,943	-13,862
Other expenses	-896	-1,198
Expenses	-13,547	-15,736
EUR '000	01 – 06 / 2013	01 – 06 / 2012
Rent and revenues from operating costs	344	372
Bank interest	64	98
Other interest income	19	66
Income	427	536

7. SIGNIFICANT EVENTS AFTER THE BALANCE SHEET DATE

In the third quarter of 2013, another 46,294 Shares at a price of kEUR 214 as well as 51,935 participating certificates at a price of kEUR 3,833 were repurchased.

Vienna, 26 August 2013

Management Board

Ernst Vejdovszky m.p.

Friedrich Wachernig MBA m.p.

Declaration

pursuant to Section 87 (1) (3) Austrian Stock Exchange Act (Börsegesetz)

“STATEMENT OF ALL LEGAL REPRESENTATIVES

We confirm to the best of our knowledge that the condensed interim financial statements give a true and fair view of the assets, liabilities, financial position and profit or loss of the group as required by the applicable accounting standards and that the group management report gives a true and fair view of important events that have occurred during the first six months

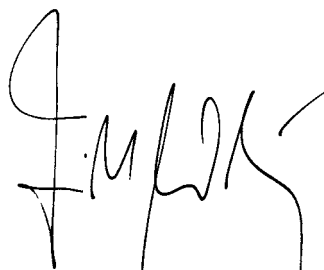
of the financial year and their impact on the condensed interim financial statements, of the principal risks and uncertainties for the remaining six months of the financial year and of the major related party transactions to be disclosed.”

Vienna, 26 August 2013

The Management Board



Ernst Vejdovszky
(CEO)



Friedrich Wachernig
(Member of the Management Board)

Financial calendar 2013

27 August 2013	Results for the first half year 2013
21 November 2013	Results for the first three quarters 2013

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