Q3 INTERIM REPORT
AS AT 30 SEPTEMBER 2013

Investing in living space

S IMMO

KEY FIGURES

		01.01.–30.09.2013	01.01.–30.09.2012
Revenues	EUR m	145.3	146.3
whereof rental income and revenues from hotel operations	EUR m	117.5	119.0
EBITDA	EUR m	75.4	75.3
EBIT	EUR m	72.1	73.9
EBT	EUR m	25.6	22.7
Net income for the period	EUR m	21.4	20.4
Total assets	EUR m	1,944.9	2,014.7
Shareholders' equity	EUR m	538.2	500.1
Liabilities	EUR m	1,406.7	1,514.7
Equity ratio (incl. participating certificate capital)	in %	39	36
Investments	EUR m	11.9	7.1
Operating cash flow	EUR m	75.2	68.0
Cash flow from investing activities	EUR m	72.0	120.5
Cash flow from financing activities	EUR m	-143.9	-224.1
Cash and cash equivalents as at 30 September	EUR m	49.6	72.7
NOI margin	in %	53	50
FFO	EUR m	27.5	24.9
Earnings per share	EUR	0.29	0.29
EPRA NAV per share	EUR	9.45	9.02
Share price discount from EPRA NAV	in %	51	47
Book value per share (balance sheet NAV per share)	EUR	7.62	7.01
Share price discount from book value	in %	39	32
Cash flow from operations per share	EUR	1.12	1.00
Property portfolio	EUR m	1,794.9	1,855.7
whereof properties under construction	EUR m	21.0	56.6

CONTENTS

S IMMO

Dear Shareholders,

In the third quarter of 2013, S IMMO AG continued to work successfully on your behalf: Our excellent results are in line with the targets that we have set for the current year. Whilst as expected our property portfolio was reduced by more than 4% since the beginning of the year as a result of the planned property sales, rental income decreased by only 1.3%. Once again, we were successful in raising financial indicators such as gross profit, EBT and funds from operations as compared with the same period last year. Overall, the net profit for the period increased by 5.2% to EUR 21.4m.

Our expectations for our markets for the rest of the current financial year remain unchanged. Whereas the residential property market in Berlin is still booming, the office property market in the German capital is beginning to recover. The residential property bubble so frequently discussed by the media in recent weeks is not something we can see, as properties are largely financed with equity in Germany – like in Austria – and the mainspring of real estate investment continues to be capital preservation and not exaggerated yield expectations. Our home market Vienna remains stable, as are the markets in Prague and Bratislava. The office property market in Budapest, however, which represents roughly 5% of S IMMO AG's portfolio, remains particularly difficult. Bucharest and Sofia appear to be bottoming out, with the Romanian capital recovering significantly more rapidly and more sustainably. Our investment focus in the coming quarters will be predominantly on Berlin and Vienna. In the medium to long term, though, we see growth potential in the markets of Central and Southeastern Europe.

There are also successes to report in the capital markets. Numerous investor meetings in Frankfurt, Munich, London and for the first time in Warsaw are confirming our impression: Capital markets are picking up steam, and securities with Eastern European content are becoming interesting again. The S IMMO Share has also benefited after moving mainly sideways in the first nine months. An upwards trend has become noticeable since October with respect to the share price and the traded volumes. This encouraging development is being supported by two new analysts' coverage reports – both buy recommendations – underlining the S IMMO Share's potential. The average Share price target of the six analysts is EUR 5.915. As this quarterly report went to press on 18 November 2013, the closing price of the S IMMO Share was EUR 5.075.

The Management Board:
Ernst Vejdovszky and Friedrich Wachernig

As was already the case in the reporting period, we are expecting performance in the fourth quarter to be strong as well. For the financial year 2013 as a whole, we anticipate better results than in 2012, which leads us to expect that a further increase in the dividend will be justified. All in all, we see ourselves as very well positioned for the year 2014.

The Management Board

Ernst Vejdovszky

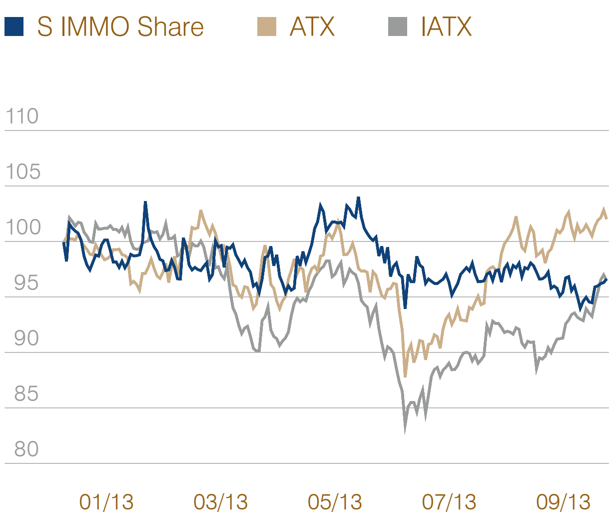
Friedrich Wachernig

Our Share

In the first three quarters of 2013, European stock markets were influenced by the familiar crisis scenarios – debt crises in Greece and Cyprus, the political situation and election outcome in Italy, or France slipping into a recession. Fiscal and budget issues in the USA and a possible attack on Syria also impacted the capital markets. As a result, stock markets fell back sharply, while the bond and gold markets rose. The continuing expansive monetary policy of the US Federal Reserve Bank did, however, lead to a slight improvement in the stock markets. The continued low interest rates also increased the attractiveness of investing in shares.

Share price development

indexed (01.01.2013 to 30.09.2013)



Overall, global stock market performance was positive, and some indexes recorded all-time highs. In September, the leading German index DAX reached its all-time high, but closed the third quarter slightly lower at 8,594.40 points. The leading US index Dow Jones Industrial Index (DJII) closed the third quarter at 15,129.70 points. The GPR 250 Global, which comprises the 250 biggest listed property shares, improved by 8.2% over the last nine months. The GPR 250 Europe, which contains only 37 European property shares, grew by 6.3%. However, it should be noted that German property shares lost 2.5%.

The Vienna stock market did not follow the global trend, and in the first three quarters of 2013 limped along more or less at the same level as at the end of 2012. The leading Austrian index ATX only saw some improvement in recent weeks, and closed the third quarter at 2,528.45 points for a gain of 5.3%. The IATX, the Austrian property share index, showed a slight loss of 1.1% at the end of the quarter and closed at 172.03 points. The main reasons for the poor performance and declining trading volumes on the Vienna Stock Exchange were still the exchange's status as a secondary stock market and a tax framework that offers investors very little incentive.

Daily volumes traded for the S IMMO Share have increased in the last few months, but the overall share price performance was still lacklustre at -3.7%. Taking the dividend distribution into account improves the performance to -0.6% since the beginning of the year. In the third quarter, S IMMO continued its repurchase programmes for the S IMMO Share and the S IMMO INVEST participating certificate. Since the beginning of the new Share

Share indicators		2013	2012
Closing price (as at 30 September)	EUR	4.630	4.770
Average daily turnover	shares	88,000	81,000
Earnings per share (EPS)	EUR	0.29	0.29
EPRA NAV per share	EUR	9.45	9.02
Share price discount from EPRA NAV	in %	51	47
Book value per share (balance sheet NAV per share)	EUR	7.62	7.01
Share price discount from book value	in %	39	32
Operating cash flow per share	EUR	1.12	1.00
Price/operating cash flow	EUR	3.11	3.55

S IMMO Share performance

	ISIN AT0000652250
One year	-2.94%
Three years, p.a.	-5.81%

S IMMO INVEST participating certificate performance

ISIN	AT0000795737	AT0000630694
One year	15.90%	14.40%
Three years, p.a.	6.70%	6.20%

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 September 2013)	EUR 315.39m
Number of shares (30 September 2013)	68,118,718
Market maker	Erste Group / KochBank
Initial listing	28 June 2002

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 September 2013)	EUR 208.72m
Number of participating certificates (30 September 2013)	1,641,269 tranche I 1,058,764 tranche II

repurchase programme, which started on 09 July 2013 and runs until 18 December 2013, 147,944 Shares were repurchased by the end of the third quarter.

Investor relations activities

In the third quarter, KochBank – S IMMO AG's second market maker – published its initial analysis of the Company. Based on the very satisfactory half-year results, the Share price targets of the existing analysts were confirmed and in some cases raised. At the time of going to press, the average 12-month Share price target stood at EUR 5.915.

Analyst	Target share price / fair value	Recommendation
Erste Group	EUR 5.70	Buy
HSBC Global Research	EUR 5.20	Neutral
Kepler Cheuvreux	EUR 5.70	Buy
KochBank	EUR 6.89	Buy
Raiffeisen Centrobank	EUR 5.00	Hold
SRC Research	EUR 7.00	Buy

In the third quarter of 2013, S IMMO AG's Management Board together with the IR team once again took part in important capital market events. At the SRC Forum Financials & Real Estate in Frankfurt, there was a presentation of the Company as well as numerous one-on-one talks. In Munich, S IMMO took part in Baader Bank's investor conference, where it also became clear that institutional investors have a renewed interest in well-managed property shares. The Group also expects increased interest from private investors – one of the reasons being the attractive dividend yield of the S IMMO Share, which was already above 3% this year.

Austrian property shares remain undervalued, with discounts to net asset value of between 40% and 50%. Investor interest is being sparked by the increasing dividend yield, and investors are starting to recognise the potential for capital appreciation. The high discounts are in part the result of investor reservations about Central and Southeastern Europe. As soon as the region's economy recovers, the prices of Austrian property shares should start moving towards their net asset values again.

in EUR	S IMMO Share price AT0000652250	S IMMO INVEST price AT0000795737	S IMMO INVEST price AT0000630694	ATX	IATX
30.09.2012	4.770	70.000	70.500	2,089.74	152.17
31.12.2012	4.810	72.970	72.250	2,401.21	174.01
30.09.2013	4.630	77.500	77.000	2,528.45	172.03

Interim Management Report

Macroeconomic overview

It appears that the eurozone economy emerged from the recession in the second quarter. However, the economic recovery progressed very differently from country to country. While the economic conditions in Germany and Portugal improved considerably, overall economic activity declined for instance in Italy and the Netherlands – albeit to a lesser extent than in the previous quarters. The structural reforms in the crisis countries of the eurozone gradually seem to be having a positive effect. The International Monetary Fund (IMF) predicts that the eurozone economy will expand slightly again and estimates growth of 1% especially for 2014. Economic activity will likely pick up again in the eurozone if the austerity policies are loosened over the next year. Of the 17 eurozone countries, only Slovenia and Cyprus are expected to face economic contraction in 2014. The IMF expects Greece to achieve slight economic growth of 0.6% for the first time in six years. However, the overall level of growth is too low to reduce the record unemployment in Europe.

Optimism is increasing again in Austria, as well: Austrian economists and experts expect economic growth of 1.5 – 1.8% due to the stabilisation of economic conditions in Central and South-eastern Europe. The Austrian labour market is experiencing a rise in unemployment, which amounted to 4.9% at the end of September 2013 – still the lowest figure among the member countries of the European Union. Falling inflation is providing additional momentum for private consumption. Following the higher levels seen in the first half of the year, the average inflation rate for 2013 will be roughly 1.9% in total.

Real estate market overview

AUSTRIA AND GERMANY

At 85,000 m², the Viennese office market recorded a marked upswing in take-up in the third quarter of 2013. In comparison with the first quarter, this figure increased by 89%. Due to the limited production of new space, the vacancy rate is still at a very good level of 6.6%.

While most of Germany's metropolises recorded a sideward movement of offer rents for apartments in September, Berlin remained the exception with a gain of 0.9 percentage points. Berlin is still undergoing an adjustment process in terms of its rents converging with those of other major German cities. For freehold flats, Berlin also saw the greatest increase in prices together with Munich. On the Berlin office market, take-up in the first three quarters of 2013 lagged behind the reference values of 2011 and 2012. The market is characterised by relocation to newer, smaller and more efficient spaces, which is leading to an increase in the vacancy of older properties.

The Viennese hotel market developed well in the first three quarters of 2013, with the number of overnight stays increasing by 2.5% year-on-year to 9.4m which is primarily due to guests from Russia, the USA and Great Britain. Occupancy totalled roughly 68% over the first nine months of the year (70% in the same period of 2012). The slight decline in occupancy comes as no real surprise, as the supply of hotel rooms in Vienna increased by around 5.7% compared with the previous year. The relatively low number of conferences this year and the robust growth in the number of hotel rooms have led to a considerable rise in pressure on room rates in the four- and five-star segment. It can be assumed that this situation will be further exacerbated in the coming months due to the continuing rise in the supply of hotel rooms.

	Prime rents (EUR/m²/month)		Prime gross yields (%)		Take-up Q1-Q3 2013 (m²)	Vacancy rate (%)
	Office	Retail	Office	Retail	Office	Office
Berlin	22.50[1]	320.00[1]	4.90[1]	4.50[1]	379,800[5]	8.1[5]
Bratislava	16.00[1]	70.00[1*]	7.25[1]	7.00[1*]	65,266[11]	14.8[11]
Bucharest	18.00[1]	52.50[1*]	8.25[1]	8.25[1*]	223,500[10]	15.1[10]
Budapest	20.00[1]	100.00[1*]	7.50[1]	7.00[1*]	243,691[4]	18.6[4]
Hamburg	24.00[1]	290.00[1]	4.75[1]	4.30[1]	326,000[7]	8.1[7]
Prague	20.00[1]	85.00[1*]	6.25[1]	6.25[1*]	199,800[8]	13.1[8]
Sofia	12.50[2]	24.00[3]	9.50[2]	9.25[3]	77,000[2]	30.1[2]
Vienna	25.00[1]	305.00[1]	4.80[1]	4.05[1]	210,000[6]	6.6[6]
Zagreb	15.00[1]	22.50[1*]	8.30[1]	8.25[1*]	22,600[9]	17.0[9]

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

1 CBRE, Market View, EMEA Rents and Yields, Q3 2013
2 Forton, Bulgarian Office Market, Q3 2013
3 Forton, Bulgarian Retail Market, Q3 2013
4 Budapest Research Forum, press release, Q3 2013
5 DTZ, Property Times, Berlin office market, Q3 2013
6 CBRE, Market View, Office Market Vienna, Q3 2013
7 CBRE, Market View, Office Market Hamburg, Q3 2013
8 CBRE, Market View, Office Market Prague, Q3 2013
9 Jones Lang LaSalle, on.point, Zagreb City Report, Q3 2013
10 Jones Lang LaSalle, on.point, Bucharest City Report, Q3 2013
11 Jones Lang LaSalle, on.point, Bratislava City Report, Q3 2013

CENTRAL EUROPE (CEE)

In the third quarter of 2013, vacancy on the Budapest office market stood at 18.6%. Without owner-occupied properties, the figure even rises to just above 22%. Total take-up in the first three quarters amounted to about 243,700 m², remaining at the same level as the previous year. Small units still make up the largest part of demand; 94% of the third-quarter transactions were for spaces of less than 500 m². In Bratislava, three office buildings were added to the market during the quarter. The overall vacancy rate increased from 13.6% to 14.8%. Take-up amounted to approximately 19,300 m² – a decrease of roughly 38% when compared to the third quarter of 2012. One positive note here is the fact that 80% of the take-up is from new rental contracts.

Prague's chain hotel segment has achieved growth in both room rates and occupancy over the past 12 months, with room rates improving by 1.8% year-on-year and occupancy by 1.1% year-on-year. In Bratislava, the very positive development seen in the second quarter continued into the summer, but the average occupancy and room rates remain at very low levels due to the significant surplus of hotel rooms. The Budapest hotel market is enjoying stable development this year. Experts predict slight gains over the previous year.

SOUTHEASTERN EUROPE (SEE)

The office market in Sofia continued its slow recovery in the third quarter of 2013. For the first time in years, developers added projects to the pipeline. Take-up increased by 44% when compared with the previous quarter and by 13.4% compared with the third quarter of 2012. The vacancy rate declined by one percentage point, but still stood at a very high 30.1%. On the Sofia retail market, there is still 122,000 m² of space under construction, which will lead to increasing pressure on existing shopping centres. International retailers have been the main drivers of absorption and will remain so in the future.

Sources: Austrian Institute of Economic Research (WIFO), Bank Austria, Budapest Research Forum, CBRE, Der Spiegel, Der Standard, Deutscher Wirtschaftsdienst, Die Presse, DTZ, European Chain Hotels Market Review, EuroStat, Federation of Austrian Industries, Forton, Hotstats.com by TRI Hospitality Consulting, Ifo World Economic Survey (WES), IMX – The property index of ImmobilienScout24, Institute for Advanced Studies (IHS), International Monetary Fund, Jones Lang LaSalle, Oesterreichische Nationalbank (OeNB), Vienna Tourist Board, Wirtschaftsblatt, www.ams.at, www.hotelnewsressource.com

Only one office building with around 1,800 m² was added to the Bucharest market in the third quarter of 2013. Take-up recorded a marked rise year-on-year. This was due, among other things, to the increasing number of international companies considering establishing a location in Bucharest or relocating to the city. Nevertheless, vacancy stood at 15% at the end of the third quarter. The market will likely remain tenant-dominated for at least the next twelve months. With the opening of the Promenada Mall by the end of the year, competitive pressure is expected to increase on the Bucharest retail market.

The Bucharest hotel market is expected to deliver stable development with slight increases on annual average in 2013.

Business performance and results

Property portfolio

As at 30 September 2013 S IMMO AG owned a total of 213 properties with a carrying value of EUR 1,794.9m and total usable space of around 1.3 million m². The occupancy rate on the reporting date was 89.6%, and the overall rental yield was 6.9%.

S IMMO's property portfolio is located in four regions. As at 30 September 2013, the largest part of the properties by market value were located in the Austrian segment (32.1%), followed by Germany (26.2%), SEE (21.6%) and CEE (20.2%). The portfolio is made up of four property types: As at 30 September 2013, office properties represented 40.1%, retail space 27.0%, residential buildings 19.0% and hotels 13.9%.

Performance – summary

As expected, the disposal of properties led to a decrease in rental income. However, this reduction was more than made up for by an improved gross profit from hotel operations and more particularly by reduced property-related expenses. As a result, the gross profit was up by 4.6% to EUR 81.3m. A further reduction in management expenses led to an improved EBITDA of EUR 75.4m, and lower financing costs were reflected in an increase in EBT of 12.7%. Overall, the net profit for the period was 5.2% higher, at EUR 21.4m. The successful operating results were also reflected in an increase in funds from operations (FFO), up by 10.6% to EUR 27.5m.

Gross profit

In the first three quarters of 2013, S IMMO AG's total revenues came to EUR 145.3m (Q3 2012: EUR 146.3m). As expected, the rental income included in this reflected the property disposals and amounted to EUR 88.3m (Q3 2012: EUR 89.5m). While the property portfolio was reduced by more than 4% since the beginning of the year, rental income decreased by only 1.3%.

For the first nine months of 2013, rental income by region was as follows: SEE contributed 29.0%, Austria 26.3%, Germany 25.5% and CEE 19.2%. Rental income by property use type showed retail properties contributing 39.3%, followed by offices at 34.9%. Residential properties made up 18.9%, and hotels 6.9%.

Revenues from hotel operations (Vienna Marriott and Budapest Marriott Hotels) decreased slightly by 1.3% to EUR 29.2m (Q3 2012: EUR 29.5m). Despite this, the gross profit from hotel operations improved by 2.9% to EUR 6.4m (Q3 2012: EUR 6.2m).

In the first three quarters of 2013, expenses directly attributable to properties decreased by 8.8% to EUR 45.9m compared with the same period last year. The increased gross profit from hotel operations and the decrease in property-related expenses more than compensated for the reduction in rental income, overall leading to a higher gross profit of EUR 81.3m (Q3 2012: EUR 77.8m), an improvement of 4.6%.

Successful property sales

In 2013, S IMMO plans to dispose of properties to the value of around EUR 100m. The sales during the first nine months were as follows:

- two apartments in the office and residential complex Neutor 1010 in Vienna
- one residential property in Vienna
- three residential properties in Berlin
- one retail property in Bremen

As at 30 September 2013 the sale proceeds totalled EUR 90.9m, compared with EUR 130.1m in the first three quarters of 2012. Gains on disposals came to EUR 5.1m, as against EUR 9.7m in the same period last year. Compared with the estimated values as at 30 September 2012, the gains were EUR 10.1m.

EBITDA and EBIT

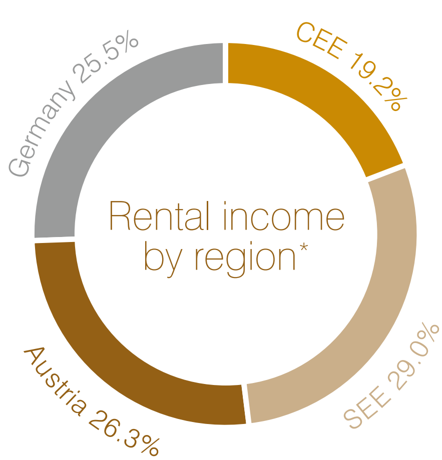
Similarly to property-related expenses, management expenses were also reduced again, and for the first nine months amounted to EUR 11.0m (Q3 2012: EUR 12.2m) – a reduction of 9.5%. EBITDA climbed to EUR 75.4m (Q3 2012: EUR 75.3m). As at 30 September 2013 properties with a fair value of EUR 49.9m were classified as "held for sale", and their value was correspondingly increased. At the same time it was necessary to recognise impairments on Budapest office properties. Overall valuation gains came to EUR 4.0m (Q3 2012: EUR 5.5m) and as a result, EBIT came out at EUR 72.1m (Q3 2012: EUR 73.9m).

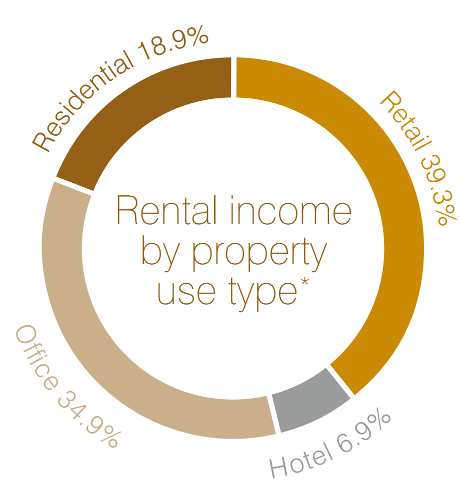
Further increase in net profit for the period

In the first three quarters of 2013 financing costs were down by 9.8% to EUR 37.7m (Q3 2012: EUR 41.8m), reflecting the lower borrowings. Financing costs also include non-cash effects from the valuation of derivatives and foreign currencies totalling EUR -0.6m (Q3 2012: EUR -1.7m). Lower financing costs also resulted in the EBT increasing by 12.7% to EUR 25.6m (Q3 2012: EUR 22.7m). The overall net profit for the period improved by 5.2% to EUR 21.4m, compared with EUR 20.4m for the same period last year.

Funds from operations (FFO)

The positive performance of the key earnings indicators is also reflected in higher FFO: As at the end of the third quarter of 2013, they had climbed by 10.6% to EUR 27.5m, compared with EUR 24.9m 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. With a market capitalisation of EUR 315.4m as at 30 September 2013, the FFO yield is a very attractive 11.6%.





* Not including Vienna Marriott Hotel and Budapest Marriott Hotel

Net operating income (NOI)

The cost savings detailed above resulted in a further increase in NOI, which amounted to EUR 76.7m (Q3 2012: EUR 72.7m) as at 30 September 2013.

Net operating income as at 30 September

	2013	2012	Change
NOI (EUR m)	76.7	72.7	5.5%
NOI margin (%)	52.7	49.7	3.0 pp

Cash flow

For the first three quarters of 2013, operating cash flow was up by 10.7% to EUR 75.2m (Q3 2012: EUR 68.0m). Cash flow from investing activities totalled EUR 72.0m (Q3 2012: EUR 120.5m), and the net cash outflow from financing activities totalled EUR 143.9m (Q3 2012: cash outflow of EUR 224.1m).

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 1,944.9m as at 30 September 2013. S IMMO's cash and cash equivalents at that date totalled EUR 49.6m (31 December 2012: EUR 57.1m).

Financing

During the period under review, the loan to value ratio (the debt excluding the valuation of derivatives in relation to the property portfolio) improved further, to around 52% (Q3 2012: 54%). The Group also has participating capital in issue (a hybrid between equity and debt) representing approximately 12.4% of the property portfolio. As at 30 September 2013, S IMMO's liabilities to banks were spread among 21 financial institutions. The average maturity of long-term bank loans was 7.1 years.

Net asset value (NAV)

In the first three quarters of 2013, both book value (balance sheet NAV) per share and EPRA NAV were up again. As at 30 September 2013 book value was EUR 7.62 (31 December 2012: EUR 7.17) per share, and EPRA NAV was EUR 9.45 (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. Derivatives being used as interest rate hedges will gradually expire over the coming years. The effects are already becoming apparent in the equity and the book value per share.

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). The discussion in this section concentrates mainly on potential risks in the coming months.

In the third quarter of 2013, economic tensions eased slightly. The International Monetary Fund (IMF) forecasts that the eurozone economy will begin to grow again – slowly at first, and then more strongly in 2014. Many economists believe that the long recession in the eurozone has come to an end and that the economy has stabilised. As an example, the purchasing managers index (PMI) climbed above the important 50-point mark back in August, so that a moderate improvement in economic output can be expected in the coming months. At the beginning of September, the Organisation for Economic Co-operation and Development (OECD) revised some of its forecasts upwards, and for 2013 is predicting GDP growth of 0.3% for France, 1.5% for the United Kingdom and 0.7% for Germany. For the eurozone, the EU Commission also expects modest growth for the second half of 2013 and growth of 1.2% in 2014.

Country	Predicted GDP growth for 2013	Predicted GDP growth for 2014
Austria	0.4%	1.8%
Germany	0.6%	1.8%
Slovakia	1.0%	2.8%
Czech Republic	-0.4%	1.6%
Hungary	0.2%	1.4%
Bulgaria	0.9%	1.7%
Croatia	-1.0%	0.2%
Romania	1.6%	2.2%

Source: EuroStat

These promising forecasts justify the conclusion that economic recovery has begun in S IMMO's markets. Even higher growth rates are expected for the coming year. These first signs of recovery will also have a positive effect on S IMMO's operating activities. However, setbacks in the economic revival remain a possibility, since the various economies are still at the beginning of the recovery process. S IMMO will therefore continue to carefully monitor its markets and take appropriate steps to minimise possible risks.

Currently, S IMMO sees a particular risk in the Budapest office market, where approximately 5% of the Group's portfolio is located. The political situation in Hungary has led many investors to withdraw from the market. Large enterprises are consolidating operations and reducing the number of their locations, and demand for office space is down. Repercussions are expected to affect rental income, property valuations and vacancy rates. The situation in the Sofia office market is also still difficult, whereas in Bucharest the market for office space is recovering slightly.

S IMMO is focused on four different property use types and active in four regions. This allows the Group to adapt to changing market environments and to balance out negative market fluctuations, such as those currently taking place in Hungary, with more promising market developments – for example, the present residential market in Germany.

Outlook

The first three quarters were very successful for S IMMO AG, and we are also expecting strong performance in the fourth quarter. For the financial year 2013 as a whole, we expect better results than in 2012.

Over the coming months, our main focus will continue to be on the booming residential market in Germany. We are planning to selectively sell properties in Berlin and Hamburg, and at the same time are looking at various investment possibilities in Berlin. Because of the low home ownership rate in the apartment segment and demographic developments in the German capital, the residential market has considerable potential. S IMMO's team of experts in Berlin can use its experience and competence to take advantage of possible opportunities.

In Central and Southeastern Europe, we will continue the successful asset management of our standing properties. We have concluded new lease agreements for our Serdika Offices building in Sofia, thereby bringing the occupancy rate up to roughly 65%. For our undeveloped land, we are continuing our preparations in order to be able to begin construction as soon as there is a noticeable economic upswing in the region.

The continuing expansionary monetary policy pursued by the central banks should revitalise stock markets. The possible end of the recession in the eurozone is also increasing analysts' interest in European shares. The Vienna Stock Exchange, too, is showing increasingly positive signs: Since 2012, the leading Austrian index ATX has gained more than 40%, trading volumes have risen and institutional investors' reservations about Central and Southeastern Europe have decreased. We are optimistic that this positive sentiment will be transferred to the S IMMO Share as well. We are also continuing our activities in the capital markets. These include the repurchasing programmes for participating certificates and the S IMMO Share, participation in numerous conferences and roadshows, intensive contacts with investors and, most importantly, the consistently solid results.

Consolidated statement of financial position

as at 30 September 2013

Assets

EUR '000

	NOTES	30 September 2013	31 December 2012
NON-CURRENT ASSETS			
Properties held as financial investments			
Investment properties	3.1.1.	1,599,647	1,661,226
Properties under development and undeveloped land	3.1.1.	21,005	20,157
		1,620,652	1,681,383
Owner-operated properties	3.1.2.	124,274	128,202
Other plant and equipment		5,980	7,034
Intangible assets		132	165
Goodwill		10	10
Interests in associated companies		11,012	9,382
Group interests		756	774
Deferred tax assets		35,217	38,504
		1,798,033	1,865,454
CURRENT ASSETS			
Properties held for sale	3.1.3.	49,925	62,700
Inventories	3.1.4.	1,074	4,150
Trade receivables		12,377	10,560
Other accounts receivable		27,938	8,116
Other assets		6,018	5,776
Cash and cash equivalents	3.1.5.	49,552	57,076
		146,884	148,378
		1,944,917	2,013,832

S IMMO

Equity and liabilities

EUR '000

	NOTES	30 September 2013	31 December 2012
SHAREHOLDERS' EQUITY			
Share capital		243,780	244,705
Capital reserves		72,752	73,005
Other reserves		194,531	165,463
		511,063	483,173
Non-controlling interests	3.1.6.	27,156	26,323
		538,219	509,496
NON-CURRENT LIABILITIES			
Subordinated participating certificate capital	3.1.7.	222,256	222,483
Financial liabilities	3.1.8.	789,463	973,426
Provisions		6,713	9,853
Other liabilities		4,217	9,358
Deferred tax liabilities		72,754	68,966
		1,095,403	1,284,086
CURRENT LIABILITIES			
Financial liabilities	3.1.8.	270,605	180,352
Trade payables		3,361	6,807
Other liabilities		37,329	33,091
		311,295	220,250
		1,944,917	2,013,832

Consolidated income statement

for the nine months ended 30 September 2013

EUR '000	NOTES	01–09/2013	01–09/2012
Revenues			
Rental income	3.2.1.	88,305	89,451
Revenues from operating costs		27,855	27,319
Revenues from hotel operations		29,153	29,529
		145,313	146,299
Other operating income		4,637	5,066
Expenses directly attributable to properties	3.2.2.	-45,891	-50,297
Hotel operating expenses	3.2.2.	-22,754	-23,312
Gross profit		81,305	77,756
Income from property disposals		90,882	130,106
Carrying value of property disposals		-85,813	-120,448
Gains on property disposals	3.2.3.	5,069	9,658
Management expenses		-11,008	-12,158
Earnings before interest, tax, depreciation and amortisation (EBITDA)		75,366	75,256
Depreciation and amortisation		-7,220	-6,802
Results from property valuation		3,977 [1]	5,450
Operating result (EBIT)		72,123	73,904
Financing costs	3.2.4.	-37,711	-41,785
Participating certificates result	3.1.7.	-8,817	-9,404
Net income before tax (EBT)		25,595	22,715
Taxes on income	3.2.5.	-4,153	-2,332
Consolidated net income for the period		21,442	20,383
of which attributable to shareholders in parent company		19,622	19,296
of which attributable to non-controlling interests		1,820	1,087
Earnings per share			
undiluted = diluted		0.29	0.29

[1] Includes EUR 14.3m revaluation gains resulting from already signed sales contracts.

Consolidated statement of total comprehensive income

for the nine months ended 30 September 2013

EUR '000	01–09/2013	01–09/2012
Consolidated net income for the period	21,442	20,383
Change in value of cash flow hedges	24,424	-19,111
Income tax related to other comprehensive income	-5,588	3,777
Foreign exchange rate differences	1,514	2,007
Total comprehensive income for the period	41,792	7,056
of which attributable to shareholders in parent company	39,160	7,409
of which attributable to non-controlling interests	2,632	-353

Consolidated income statement

for the three months ended 30 September 2013

EUR '000	NOTES	07–09/2013	07–09/2012
Revenues			
Rental income	3.2.1.	29,338	28,847
Revenues from operating costs		9,034	7,958
Revenues from hotel operations		9,970	10,895
		48,342	47,700
Other operating income		1,099	1,342
Expenses directly attributable to properties	3.2.2.	-15,798	-16,426
Hotel operating expenses	3.2.2.	-7,402	-8,027
Gross profit		26,241	24,589
Income from property disposals		7,124	32,722
Carrying value of property disposals		-4,443	-28,905
Gains on property disposals	3.2.3.	2,681	3,817
Management expenses		-3,463	-4,067
Earnings before interest, tax, depreciation and amortisation (EBITDA)		25,459	24,339
Depreciation and amortisation		-2,483	-2,271
Results from property valuation		1,167	800
Operating result (EBIT)		24,143	22,868
Financing costs	3.2.4.	-13,280	-13,146
Participating certificates result	3.1.7.	-2,905	-2,913
Net income before tax (EBT)		7,958	6,809
Taxes on income	3.2.5.	-2,549	-1,524
Consolidated net income for the period		5,409	5,285
of which attributable to shareholders in parent company		5,089	5,034
of which attributable to non-controlling interests		320	251
Earnings per share			
undiluted = diluted		0.08	0.07

Consolidated statement of total comprehensive income

for the three months ended 30 September 2013

EUR '000	07–09/2013	07–09/2012
Consolidated net income for the period	5,409	5,285
Change in value of cash flow hedges	4,410	-6,495
Income tax related to other comprehensive income	-1,053	1,337
Foreign exchange rate differences	1,139	-120
Total comprehensive income for the period	9,905	7
of which attributable to shareholders in parent company	9,514	308
of which attributable to non-controlling interests	391	-301

Consolidated cash flow statement

for the nine months ended 30 September 2013

EUR '000	01 – 09/2013	01 – 09/2012
Operating cash flow	75,198	67,961
Changes in net current assets	-10,765	-7,003
Cash flow from operating activities	64,433	60,959
Cash flow from investing activities	71,956	120,492
Cash flow from financing activities	-143,913	-224,050
Total	-7,524	-42,600
Cash and cash equivalents as at 01 January	57,076	115,260
Cash and cash equivalents as at 30 September	49,552	72,660
Net change in cash and cash equivalents	-7,524	-42,600

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	19,622	19,622	1,820	21,442
Other comprehensive income	0	0	1,514	18,024	0	19,538	812	20,350
Repurchase of own shares	-925	-253	0	0	0	-1,178	0	-1,178
Disposals	0	0	0	0	0	0	-1,799	-1,799
Distribution	0	0	0	0	-10,092	-10,092	0	-10,092
As at 30 September 2013	243,780	72,752	-18,054	-46,432	259,017	511,063	27,156	538,219
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	19,296	19,296	1,087	20,383
Other comprehensive income	0	0	2,007	-13,894	0	-11,887	-1,440	-13,327
Repurchase of own shares	-892	-169	0	0	0	-1,061	0	-1,061
Disposals	0	0	0	0	0	0	-2,299	-2,299
Distribution	0	0	0	0	-6,767	-6,767	0	-6,767
As at 30 September 2012	245,449	73,248	-20,033	-69,521	244,481	473,624	26,436	500,060

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 September 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 nine months ended 30 September 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 nine months ended 30 September 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 nine months ended 30 September 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. In the second quarter of 2013, SIAG Property II was included in the consolidation of S IMMO AG for the first time. Furthermore, 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	9,394	848
Disposals	-25,025	0
Changes in fair value	3,977	0
Reclassifications	-49,925	0
As at 30 September 2013	1,599,647	21,005
whereof pledged as security	1,529,653	0

Consisting of:

Investment properties

EUR '000	30.09.2013	31.12.2012
Austria	528,653	529,391
Germany	419,458	473,482
Central Europe	295,082	302,438
Southeastern Europe	356,454	355,915
	1,599,647	1,661,226

Properties under development and undeveloped land

EUR '000	30.09.2013	31.12.2012
Austria	0	0
Germany	0	0
Central Europe	5,816	5,639
Southeastern Europe	15,189	14,518
	21,005	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 five properties in Germany and one in Central Europe.

EUR '000	30.09.2013	31.12.2012
Germany	42,425	29,700
Austria	0	33,000
CEE	7,500	0
	49,925	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 September 2013 amounted to kEUR 1,074 (31.12.2012: kEUR 4,150).

3.1.5. Cash and cash equivalents

EUR '000	30.09.2013	31.12.2012
Bank balances	49,342	56,853
Cash in hand	210	223
	49,552	57,076

3.1.6. Non-controlling interests

The non-controlling interests of kEUR 27,156 (31 December 2012: kEUR 26,323) consisted principally of Einkaufscenter Sofia G.m.b.H. & Co KG (35% minority 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:

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

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 nine months ended 30 September 2013, the total share of income entitlements was kEUR 8,309 (31 December 2012: kEUR 12,018).

As at 30 September 2013, there were 2,773,962 participating certificates in issue. The total entitlements of participating certificate holders as of that date were EUR 80.12 (31 December 2012: EUR 80.20) per certificate 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			8,309		8,309
Allocation of undisclosed reserves on property portfolio				508	508
Participating certificates capital as at 30 September 2013	201,584	9,422	8,309	2,941	222,256
Per participating certificate (EUR)	72.67	3.40	3.00	1.06	80.12

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 1,060,068 (31 December 2012: kEUR 1,153,778) in total, and were made up as follows:

EUR '000	30.09.2013	31.12.2012
Remaining maturity less than 1 year	270,605	180,352
Remaining maturity between 1 and 5 years	395,233	472,484
Remaining maturity over 5 years	394,230	500,942
	1,060,068	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 other financial assets (30.09.2013: kEUR 42; 31.12.2012: kEUR 30) and under non-current financial liabilities (30.09.2013: kEUR 72,258; 31.12.2012: kEUR 97,021). The fair value measurement of derivatives is based on estimates made by banks. In the first nine months of 2013 a revenue of kEUR 24,424 was recognised under equity without affecting the income statement; and kEUR 351 were recognised as financial income in the consolidated income statement.

30.09.2013

EUR '000	Nominal	Positive fair value	Negative fair value
Swaps	455,570	0	-58,018
Caps	156,814	42	-2,109
Collars	200,000	0	-12,131
Total	812,384	42	-72,258

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	01–09/2013	01–09/2012
Office	30,839	30,949
Residential	16,650	20,279
Retail	34,681	32,201
Hotels	6,135	6,022
	88,305	89,451

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 (Q3 2012: 532), including hotel staff. Personnel expenses for the hotels are disclosed under hotel operations.

3.2.3. Gains on property disposals

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

EUR '000	01–09/2013	01–09/2012
Disposal proceeds		
Properties held as financial investments	22,050	62,475
Properties held for sale	63,224	64,570
Inventories	5,608	3,061
	90,882	130,106
Carrying value of property disposals		
Properties held as financial investments	-20,110	-55,969
Properties held for sale	-62,700	-62,800
Inventories	-3,003	-1,679
	-85,813	-120,448
Gains on property disposals		
Properties held as financial investments	1,940	6,506
Properties held for sale	524	1,770
Inventories	2,605	1,382
	5,069	9,658

3.2.4. Financing costs

Net financing costs were made up as follows:

EUR '000	01–09/2013	01–09/2012
Financing expense	-39,614	-43,049
Financing income	1,903	1,264
	-37,711	-41,785

In the third quarterof 2013, financing costs included a non-cash foreign exchange loss of kEUR 846 (Q3 2012: kEUR -1,972).

3.2.5. Taxes on income

EUR '000	01–09/2013	01–09/2012
Current tax expense	-2,652	-2,768
Deferred tax income/expense	-1,501	436
	-4,153	-2,332

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 September 2013, however in Management's opinion neither the individual amounts involved nor the total were material.

	Austria		Germany		Central Europe	
EUR '000	2013	2012	2013	2012	2013	2012
Rental income	23,243	23,220	22,531	24,857	16,958	18,261
Revenues from operating costs	6,292	5,748	7,573	8,071	5,206	5,477
Revenues from hotel operations	16,284	17,244	0	0	12,869	12,285
Total revenues	45,819	46,212	30,104	32,928	35,033	36,023
Other operating income	1,769	2,906	2,147	1,645	225	350
Property operating expenses	-9,153	-9,855	-18,180	-18,127	-5,654	-6,690
Hotel operating expenses	-13,981	-14,511	0	0	-8,863	-8,801
Gross profit	24,544	24,752	14,071	16,446	20,741	20,881
Gains on property disposals	3,129	4,315	1,940	5,343	0	0
Management expenses	-6,346	-7,620	-2,695	-2,985	-1,059	-819
EBITDA	21,327	21,447	13,316	18,804	19,682	20,063
Depreciation and amortisation	-2,629	-2,716	-83	-128	-3,616	-3,113
Results from property valuation	0	0	13,332	5,450	-9,355	0
EBIT	18,698	18,731	26,565	24,126	6,711	16,950
	30.09.2013	31.12.2012	30.09.2013	31.12.2012	30.09.2013	31.12.2012
Non-current assets	622,096	626,758	428,387	475,052	357,709	373,831
Non-current liabilities (incl. participating certificates in Austria)	541,660	663,238	207,169	266,086	188,144	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

Southeastern Europe		Total	
2013	2012	2013	2012
25,573	23,113	88,305	89,451
8,784	8,023	27,855	27,319
0	0	29,153	29,529
34,357	31,136	145,313	146,299
496	165	4,637	5,066
-12,904	-15,625	-45,891	-50,297
0	0	-22,754	-23,312
21,949	15,676	81,305	77,756
0	0	5,069	9,658
-908	-734	-11,008	-12,158
21,041	14,942	75,366	75,256
-892	-846	-7,220	-6,802
0	0	3,977	5,450
20,149	14,096	72,123	73,904
30.09.2013	31.12.2012	30.09.2013	31.12.2012
389,841	389,813	1,798,033	1,865,454
174,373	151,431	1,111,346	1,284,086

S IMMO Group's managing bodies are as follows:

S IMMO AG Management Board

- Ernst Vejdovszky, 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)

There were the following receivables and payables with Erste Group and Vienna Insurance Group as at 30 September 2013 and as at 31 December 2012:

EUR '000	30.09.2013	31.12.2012
Other receivables	935	1,123
Bank balances	27,081	34,159
Receivables	28,016	35,283

EUR '000	30.09.2013	31.12.2012
Non-current liabilities to banks	416,421	416,702
Non-current financial liabilities	35,480	51,469
Current bank and financial liabilities	84,910	45,632
Trade payables	54	88
Other liabilities	1,021	236
Liabilities	537,886	514,128

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

EUR '000	01–09/2013	01–09/2012
Management fees – Erste Group Immorent AG	-1,061	-1,075
Bank loan interest, other interest and charges	-19,863	-20,788
Other expenses	-1,250	-1,667
Expenses	-22,174	-23,531

EUR '000	01–09/2013	01–09/2012
Rent and revenues from operating costs	500	551
Bank interest	219	116
Other interest income	34	67
Income	753	735

7. SIGNIFICANT EVENTS AFTER THE BALANCE SHEET DATE

At the time of going to press, another 150,000 shares in the amount of kEUR 716 as well as 143,463 participating certificates in the amount of kEUR 11,256 were repurchased in the fourth quarter. Furthermore, one retail and one residential property in Hamburg as well as one office building in Central Europe were sold.

Vienna, 18 November 2013

Management Board

Ernst Vejdovszky m.p.

Friedrich Wachernig MBA m.p.

Financial calendar 2014

27 March 2014	Publication of preliminary results 2013
29 April 2014	Publication of annual results 2013 (press conference)
27 May 2014	Results first quarter 2014
11 June 2014	Annual General Meeting
16 June 2014	Dividend ex day
18 June 2014	Dividend payment day
28 August 2014	Results first half 2014
27 November 2014	Results first three quarters 2014

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