

# Q1 2018

INTERIM REPORT  
FOR THE FIRST  
QUARTER OF  
2018

## KEY FIGURES AT A GLANCE (IFRS)

<b>€ thousand</b>			
<b>FROM THE INCOME STATEMENT</b>		<b>31 Mar. 2018</b>	<b>31 Mar. 2017</b>
Income from rents and leases		20,364	17,648
Net rental income		17,065	15,361
Operating result		7,209	7,664
Financial result		-3,748	-3,578
EBITDA		15,388	14,731
EBDA		11,640	11,153
EBIT		7,207	7,995
Funds from operations (FFO)		11,642	10,822
Net profit for the period		3,459	4,417
<b>FROM THE STATEMENT OF FINANCIAL POSITION</b>		<b>31 Mar. 2018</b>	<b>31 Dec. 2017</b>
Total assets		1,248,404	1,173,503
Non-current assets		1,153,848	1,114,033
Equity		552,157	548,159
Equity ratio	in %	44.2	46.7
REIT equity ratio	in %	57.8	59.0
Loan-to-value	in %	40.9	39.6
<b>ON HAMBORNER SHARES</b>		<b>31 Mar. 2018</b>	<b>31 Mar. 2017</b>
Number of shares outstanding		79,717,645	79,717,645
Basic = diluted earnings per share	in €	0.04	0.06
Funds from operations (FFO) per share	in €	0.15	0.14
Stock price per share (Xetra)	in €	9.43	9.55
Market capitalisation		751,737	761,304
<b>THE HAMBORNER PORTFOLIO</b>		<b>31 Mar. 2018</b>	<b>31 Dec. 2017</b>
Number of properties		77	74
Fair value of property portfolio		1,409,050	1,362,600
Vacancy rate (including rent guarantees)	in %	1.0	1.4
Weighted remaining term of leases in years		6.5	6.6
<b>OTHER DATA</b>		<b>31 Mar. 2018</b>	<b>31 Dec. 2017</b>
Net asset value (NAV)		818,674	808,944
Net asset value per share	in €	10.27	10.15
Number of employees including Management Board		35	36

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The financial reporting of HAMBORNER REIT AG is in accordance with IFRS (International Financial Reporting Standards) as applicable in the European Union.

This interim report was published on 25 April 2018.

## LETTER FROM THE MANAGEMENT BOARD

DEAR SHAREHOLDERS,  
LADIES AND GENTLEMEN,

Following the successful conclusion of the 2017 financial year, we are today looking back at the first quarter of 2018 with the publication of our interim report.

The current financial year began extremely well and the good operating performance is reflected in our key performance indicators. Income from rents and leases amounted to €20.4 million in the first three months of 2018, an increase of €2.7 million or 15.4% compared to the same period of the previous year. FFO, the key operating performance indicator, climbed by 7.6% to €11.6 million. Our already very low vacancy rate was reduced again in the first quarter of 2018. Including rent guarantees, the vacancy rate was only 1.0%.

The transfer of ownership of further properties was reported right at the beginning of the year, driving the value of our portfolio to over €1.4 billion. The properties acquired are three modern, high-quality retail properties in Cologne, Bonn and Düsseldorf that are an ideal fit for our portfolio. The purchase agreement for the properties was signed at the end of November. However, the conditions for transfer were quickly established with the result that the three properties will now contribute to rental income and FFO for the whole of 2018. The total purchase price was €43.7 million.

The purchase agreement for another property in Darmstadt was signed during the first quarter. This is a large-scale retail property with a separate office section on land located in an established, easily reached business park in Darmstadt-Nord. The retail space is leased to the supermarket chain REWE on a long-term contract. The office tenants include Herbalife and Alcan Systems. The purchase price of the property was €42.8 million. Taking into account outstanding maintenance in the amount of €1.6 million, the gross initial yield is 5.6%. Ownership of the property was transferred on 20 April 2018.

Our Annual General Meeting will be held in Mülheim/Ruhr at 10:00 a.m. on Thursday, 26 April 2018. The Management Board and the Supervisory Board would be delighted to welcome you there.

In this spirit, we would like to thank you for your confidence and wish you and ourselves continued success in 2018.

Duisburg, April 2018



Dr Rüdiger Mrotzek



Hans Richard Schmitz

# INTERIM MANAGEMENT REPORT

## General Economic Conditions

The German economy is continuing its expansion, according to the Federal Ministry for Economic Affairs and Energy. While the global economic environment is still advantageous, uncertainty is on the rise at the same time on account of latent trade conflicts. Gross domestic product is believed to have risen by 0.7% in the first quarter of 2018. Current forecasts by recognised institutions anticipate economic growth of between 2.3% and 2.5% for the year as a whole and 1.8% to 2.3% for 2019.

Consumer prices are up as well, and were 1.5% higher in March 2018 than in March of the previous year. They are forecast to rise between 1.5% and 1.9% for 2018 as a whole. The positive development on the labour market is ongoing. With demand still high, the number of people in work was 44.3 million at the end of March while the unemployment rate was 5.5%.

## Report on Result of Operations, Net Asset Situation and Financial Position

As expected, the result of operations, net asset situation and financial position of HAMBORNER REIT AG were good in the first three months of 2018.

### Result of Operations

We generated income from rents and leases of €20,364 thousand (previous year: €17,648 thousand) by the end of March. The increase as against the same period of the previous year was therefore €2,716 thousand or 15.4%. €2,892 thousand (16.4%) of this growth was accounted for by the property acquisitions of 2017 and the first three months of the current financial year. Income declined by €236 thousand (1.3%) in total as a result of property disposals. Rental income from properties that were in our portfolio in both the first three months of 2017 and the reporting quarter (like-for-like) was €60 thousand (0.4%) higher than the previous year's level.

The vacancy rate is still at an extremely low level – even lower than in the previous year. Including agreed rent guarantees, it was 1.0% in the first three months of the reporting year (previous year: 1.3%). Not including rent guarantees, the vacancy rate was 1.5% (previous year: 1.6%).

Income from incidental costs charged to tenants amounted to €3,149 thousand, €441 thousand higher than in the same period of the previous year (€2,708 thousand). Expenses for the management of our properties increased by €994 thousand to €5,225 thousand (previous year: €4,231 thousand) by the end of March 2018.

The expenses for the maintenance of our land and property portfolio rose by €459 thousand to €1,223 thousand in the first quarter of 2018 (previous year: €764 thousand). The expenses relate to ongoing minor maintenance and various minor planned activities. Furthermore, maintenance expenses of €377 thousand (previous year: €38 thousand) were incurred in the first quarter of the reporting year in connection with new leases and lease renewals.

At €17,065 thousand, the net rental income derived from the above items is €1,704 thousand or 11.1% higher than the value for the same period of the previous year (€15,361 thousand).

Administrative and personnel expenses amounted to €1,365 thousand in total, down 2.4% on the level for the same period of the previous year (€1,398 thousand). While administrative expenses grew slightly by €13 thousand as against the previous year to €357 thousand, personnel expenses declined by €46 thousand to €1,008 thousand. In particular, this was caused by the remeasurement effects of long-term Management Board remuneration (LTI) on account of the lower share price compared to 31 December 2017. The operating cost ratio, i.e. administrative and personnel expenses to income from rents and leases, accordingly declined further to 6.7% (previous year: 7.9%).

Depreciation and amortisation expense rose by €1,445 thousand to €8,181 thousand in the reporting period after €6,736 thousand in the same period of the previous year as a result of property acquisitions in particular.

Other operating income amounted to €107 thousand in the first quarter of the reporting year (previous year: €783 thousand). In the previous year this included a compensation payment of €550 thousand from a tenant for the early termination of a rental agreement at the property in Linzer Str., Bremen.

Other operating expenses amounted to €417 thousand in the first quarter of 2018 (previous year: €346 thousand). This item includes membership fees of €123 thousand (previous year: €127 thousand) and costs of public relations work of €101 thousand (previous year: €88 thousand).

The company's operating earnings amounted to €7,209 thousand as at the end of March 2018, down on the figure for the same period of the previous year (€7,664 thousand) on account of higher depreciation and amortisation and lower other operating income due to the extraordinary effect in the previous year described above.

No properties were sold in the first quarter of 2018. The sale of investment property item includes expenses in connection with potential disposals of €2 thousand. The company generated earnings of €331 thousand in the same period of the previous from the disposal of undeveloped land.

The financial result is €-3,748 thousand as against €-3,578 thousand in the same period of the previous year. At €-3,660 thousand (previous year: €-3,516 thousand), the interest expenses included in the financial result increased by €533 thousand as against the same period of the previous year on account of the utilisation of further loans in the previous year and in the first quarter of the financial year. However, scheduled repayments and the refinancing of loans following the expiry of fixed-rate interest agreements led to a reduction of €409 thousand.

As a result of the total income and expenses, comprehensive income for the first quarter of 2018 amounted to €3,459 thousand (previous year: €4,417 thousand). Funds from operations (FFO), i.e. the operating result before depreciation and amortisation expenses and not including proceeds from disposals, increased by 7.6% and amounted to €11,642 thousand in the reporting period (previous year: €10,822 thousand). This corresponds to FFO per share of 15 cents (previous year: 14 cents).

### **Net Asset Situation and Financial Position**

Ownership of three retail properties in Bonn, Düsseldorf and Cologne was transferred to the company on 2 January 2018. The total purchase prices of the properties amount to €43.7 million with annual rental income of €2.3 million.

The updated fair value of the developed property portfolio was €1,409.1 million as at the end of the quarter (31 December 2017: €1,362.6 million).

On 20 March 2018 we also signed a purchase agreement for a retail and office property in Darmstadt, whose main tenant is REWE, for a purchase price of €42.8 million. The annual rental income amounts to €2.5 million. Transfer of ownership of the property took place on 20 April 2018.

The company had cash and cash equivalents of €91.5 million on 31 March 2018 (31 December 2017: €58.1 million). In particular, the change is due to cash inflows from the issue of promissory note loans (€75.0 million) and from operating activities (€14.9 million, previous year: €14.1 million). This is essentially offset by cash outflows from investments in the property portfolio (€47.6 million) and interest and principal payments (€8.8 million). Furthermore, the company had other financing commitments of €51.0 million as at the end of the reporting period.

Equity amounted to €552.2 million as at 31 March 2018 after €548.2 million as at 31 December 2017. The reported equity ratio was 44.2% as at the end of the period after 46.7% as at 31 December 2017. The REIT equity ratio was 57.8% after 59.0% as at 31 December 2017.

Current and non-current financial liabilities increased by a net amount of €69.9 million as a result of the issue of promissory note loans of €75.0 million in the first quarter of 2018 in particular, and amounted to €665.6 million as at the end of the quarter after €595.7 million as at 31 December 2017. The promissory note loans are subject to both fixed and floating interest rates with terms of five and seven years. The current average interest rate is 1.5% with a weighted term of 5.3 years. The average borrowing rate for all loans in place and those agreed but not yet utilised is 2.3%.

The fair value of derivative financial instruments was €-2.1 million as at 31 March 2018, having improved further as against 31 December 2017 (€-2.5 million).

The net asset value (NAV) of the company was €818.7 million as at the end of the quarter (31 December 2017: €808.9 million). This corresponds to NAV per share of €10.27 after €10.15 as at 31 December 2017.

### **Report on Risks and Opportunities**

As a property company with a portfolio distributed across the whole of Germany, HAMBORNER REIT AG is exposed to a number of risks and opportunities that could affect its result of operations, net assets situation and financial position. There are not currently any new significant changes in the assessment of the risks to, and opportunities for, the business development of the company as against 31 December 2017. The comments made in the "Report on Risks and Opportunities" in the 2017 management report therefore still apply.

No risks to the continuation of the company as a going concern are currently discernible.

## Forecast Report

As an asset manager for commercial properties, HAMBORNER REIT AG held a portfolio of 77 properties as at 31 March 2018. In future, the company's strategy will be geared towards value-adding growth in the fields of large-scale retail, high street and office properties.

We are standing by our basic estimates for future business prospects as published in the 2017 annual report. Following the end of the first quarter, we are projecting an increase in income from rents and leases at the upper end of the previously forecast range of 8% to 10% for 2018 as a whole. We expect to see a comparable percentage increase in FFO.



CONDENSED INTERIM FINANCIAL STATEMENTS OF HAMBORNER REIT AG AS AT AND FOR THE THREE MONTHS ENDED 31 MARCH 2018

CONDENSED INTERIM INCOME STATEMENT

€ thousand	1 Jan. – 31 Mar. 2018	1 Jan. – 31 Mar. 2017
Income from rents and leases	20,364	17,648
Income from passed-on incidental costs to tenants	3,149	2,708
Real estate operating expenses	-5,225	-4,231
Property and building maintenance	-1,223	-764
<b>Net rental income</b>	<b>17,065</b>	<b>15,361</b>
Administrative expenses	-357	-344
Personnel expenses	-1,008	-1,054
Amortisation of intangible assets, depreciation of property, plant and equipment and investment property	-8,181	-6,736
Other operating income	107	783
Other operating expenses	-417	-346
	-9,856	-7,697
<b>Operating result</b>	<b>7,209</b>	<b>7,664</b>
Result from the sale of investment property	-2	331
<b>Earnings before interest and taxes (EBIT)</b>	<b>7,207</b>	<b>7,995</b>
Interest income	0	20
Interest expenses	-3,748	-3,598
<b>Financial result</b>	<b>-3,748</b>	<b>-3,578</b>
<b>Net profit for the period</b>	<b>3,459</b>	<b>4,417</b>
<b>Basic = diluted earnings per share in €</b>	<b>0.04</b>	<b>0.06</b>

## CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME

€ thousand	1 Jan. – 31 Mar. 2018	1 Jan. – 31 Mar. 2017
<b>Net profit for the period as per income statement</b>	<b>3,459</b>	<b>4,417</b>
Items reclassified to profit or loss in future if certain conditions are met:		
Unrealised gains/losses (-) on the revaluation of derivative financial instruments	409	865
Items not subsequently reclassified to profit or loss in future:		
Actuarial gains/losses (-) on defined benefit obligations	130	0
<b>Other comprehensive income</b>	<b>539</b>	<b>865</b>
<b>Total comprehensive income</b>	<b>3,998</b>	<b>5,282</b>

Other comprehensive income for the period relates to actuarial losses on defined benefit obligations and the effective portion of changes in the fair value of interest rate swaps used to manage the risk of interest rate fluctuations (cash flow hedge).

## CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION – ASSETS

€ thousand	31 Mar. 2018	31 Dec. 2017
<b>NON-CURRENT ASSETS</b>		
Intangible assets	510	507
Property, plant and equipment	3,128	3,156
Investment property	1,148,902	1,109,235
Financial assets	1,104	926
Other assets	204	209
	<b>1,153,848</b>	<b>1,114,033</b>
<b>CURRENT ASSETS</b>		
Trade receivables and other assets	3,029	1,365
Cash and cash equivalents	91,527	58,105
	<b>94,556</b>	<b>59,470</b>
<b>Total assets</b>	<b>1,248,404</b>	<b>1,173,503</b>

## CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION – EQUITY AND LIABILITIES

€ thousand	31 Mar. 2018	31 Dec. 2017
<b>EQUITY</b>		
Issued capital	79,718	79,718
Capital reserves	391,194	391,194
Retained earnings	81,245	77,247
	<b>552,157</b>	<b>548,159</b>
<b>NON-CURRENT LIABILITIES AND PROVISIONS</b>		
Financial liabilities	623,340	552,979
Derivative financial instruments	1,978	2,109
Trade payables and other liabilities	1,790	1,716
Pension provisions	6,358	6,578
Other provisions	2,131	2,338
	<b>635,597</b>	<b>565,720</b>
<b>CURRENT LIABILITIES AND PROVISIONS</b>		
Financial liabilities	42,214	42,682
Derivative financial instruments	129	406
Trade payables and other liabilities	15,814	14,230
Other provisions	2,493	2,306
	<b>60,650</b>	<b>59,624</b>
<b>Total equity, liabilities and provisions</b>	<b>1,248,404</b>	<b>1,173,503</b>

## CONDENSED INTERIM STATEMENT OF CASH FLOWS

€ thousand	1 Jan. – 31 Mar. 2018	1 Jan. – 31 Mar. 2017
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net profit for the period	3,459	4,417
Financial result	3,748	3,578
Depreciation, amortisation and impairment (+)/write-ups (-)	8,181	6,736
Change in provisions	-146	-106
Gains (-)/losses (+) (net) on the disposal of property, plant and equipment and investment property	-1	-331
Change in receivables and other assets not attributable to investing or financing activities	-1,660	-1,434
Change in liabilities not attributable to investing or financing activities	1,205	1,220
	<b>14,786</b>	<b>14,080</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Investments in intangible assets, property, plant and equipment and investment property	-47,555	-109,051
Proceeds from disposals of property, plant and equipment and investment property	1	9,797
Proceeds from disposals of financial assets	1	9
Proceeds from the short-term financial management of cash investments	0	50,000
Interest received	0	10
	<b>-47,553</b>	<b>-49,235</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds from borrowings of financial liabilities	75,000	32,500
Repayments of borrowings	-4,842	-4,095
Payments for cash collateral for financial liabilities	0	-4,191
Interest payments	-3,969	-3,947
	<b>66,189</b>	<b>20,267</b>
<b>Changes in cash and cash equivalents</b>	<b>33,422</b>	<b>-14,888</b>
<b>Cash funds on 1 January</b>	<b>53,914</b>	<b>25,335</b>
Cash and cash equivalents (with a remaining term of up to three months)	53,914	25,335
Fixed-term deposits (with a remaining term of more than three months)	0	50,000
Restricted cash and cash equivalents	4,191	0
<b>Cash and cash equivalents on 1 January</b>	<b>58,105</b>	<b>75,335</b>
<b>Cash funds on 31 March</b>	<b>87,336</b>	<b>10,447</b>
Cash and cash equivalents (with a remaining term of up to three months)	87,336	10,447
Restricted cash and cash equivalents	4,191	4,191
<b>Cash and cash equivalents on 31 March</b>	<b>91,527</b>	<b>14,638</b>

## CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY

€ thousand	Issued capital	Capital reserves	Retained earnings		Total equity
			Revaluation surplus	Other retained earnings	
<b>As at 1 January 2017</b>	<b>79,718</b>	<b>391,194</b>	<b>-9,850</b>	<b>100,249</b>	<b>561,311</b>
Net profit for the year 1 Jan. – 31 Mar. 2017				4,417	4,417
Other comprehensive income 1 Jan. – 31 Mar. 2017			865		865
<b>Total comprehensive income 1 Jan. – 31 Mar. 2017</b>			<b>865</b>	<b>4,417</b>	<b>5,282</b>
<b>As at 31 March 2017</b>	<b>79,718</b>	<b>391,194</b>	<b>-8,985</b>	<b>104,666</b>	<b>566,593</b>
Distribution of profit for 2016 (€0.43 per share)				-34,279	-34,279
Net profit for the year 1 Apr. – 31 Dec. 2017				13,266	13,266
Other comprehensive income 1 Apr. – 31 Dec. 2017			2,579		2,579
<b>Total comprehensive income 1 Apr. – 31 Dec. 2017</b>			<b>2,579</b>	<b>-21,013</b>	<b>-18,434</b>
<b>As at 31 December 2017</b>	<b>79,718</b>	<b>391,194</b>	<b>-6,406</b>	<b>83,653</b>	<b>548,159</b>
Net profit for the year 1 Jan. – 31 Mar. 2018				<b>3,459</b>	<b>3,459</b>
Other comprehensive income 1 Jan. – 31 Mar. 2018			<b>539</b>		<b>539</b>
<b>Total comprehensive income 1 Jan. – 31 Mar. 2018</b>			<b>539</b>	<b>3,459</b>	<b>3,998</b>
<b>As at 31 March 2018</b>	<b>79,718</b>	<b>391,194</b>	<b>-5,867</b>	<b>87,112</b>	<b>552,157</b>

# NOTES ON THE CONDENSED INTERIM FINANCIAL STATEMENTS

## Information on HAMBORNER

HAMBORNER REIT AG is a listed corporation (SCN 601300) headquartered in Duisburg, Germany. This interim report of HAMBORNER REIT AG for the first quarter of 2018 was published on 25 April 2018. The interim financial statements have been prepared in euro (€), whereby all amounts – unless stated otherwise – are reported in thousands of euro (€ thousand). Minor rounding differences may occur in totals and percentages.

## Principles of Reporting

This interim report of HAMBORNER REIT AG as at and for the period ended 31 March 2018 is in accordance with the International Financial Reporting Standards (IFRS) as applicable in the European Union. In particular, it was prepared in accordance with the provisions of International Accounting Standard (IAS) 34, Interim Financial Reporting, and the requirements of the German Accounting Standards Committee's German Accounting Standard No. 16 on interim reporting and in accordance with the requirements of section 37w of the Wertpapierhandelsgesetz (WpHG – German Securities Trading Act). The scope of its reporting is condensed compared to the separate financial statements as at 31 December 2017.

The interim financial statements as at and for the period ended 31 March 2018 are based on the same accounting policies as the separate IFRS financial statements as at 31 December 2017. The accounting standards effective from 1 January 2018 that have been endorsed by the EU and revised were complied with. However, the application of these accounting standards had no significant impact on the interim financial statements.

This interim report was neither audited by an auditor in accordance with section 317 HGB nor reviewed by an auditor.

In our opinion, the interim report contains all the significant information needed to understand the changes in the result of operations, net asset situation and financial position of HAMBORNER REIT AG since the last annual financial statements.

## Material Transactions in the First Three Months of 2018

In the first three months of the financial year, the risks and rewards of ownership of the properties in Bonn, Düsseldorf and Cologne were transferred to the company on 2 January 2018. The investment volume not including incidental costs of acquisition amounted to €43.7 million in total.

To finance its further growth, the company issued promissory note loans with a total volume of €75.0 million in March. The loans have terms of five or seven years.

## Other Selected Notes

In the process of preparing these interim financial statements, we reviewed the fair values of our properties as calculated by expert opinion as at 31 December 2017. The adjustment of €0.8 million for a leasehold improvement on the property in Hallstadt taken into account by the expert as at 31 December 2017 has been reversed as the corresponding work was completed as at the end of the reporting period. The review did not identify any factors affecting fair value that would have led to a significantly different valuation. The estimated fair values calculated by an expert as at 31 December 2017 therefore still seem reasonable to us for these interim financial statements. Property additions in Bonn, Düsseldorf and Cologne after 31 December 2017 were also valued by an independent expert and included in reporting accordingly.

There was an obligation arising from the notarised purchase agreements for a property in Darmstadt to pay a purchase price of €42.8 million as at 31 March 2018. The purchase price will fall due on fulfilment of the conditions.

Owing to the rise in capital market interest rates, the discount rate used to measure pension obligations already increased to 1.82% as at 31 March 2018 (31 December 2017: 1.64%). This interest adjustment caused pension provisions to fall by €130 thousand, which was recognised in the revaluation surplus.

With the exception of derivatives recognised at fair value, all assets and liabilities are measured at amortised cost.

For the assets and liabilities recognised at amortised cost, except for the financial liabilities, the carrying amounts of the financial assets and liabilities in the statement of financial position are a good approximation of their fair value.

The fair values of financial liabilities are equal to the present values of the payments associated with the liabilities, taking into account the current interest rate parameters (level 2 under IFRS 13) as at the end of each reporting period, and amounted to €687,707 thousand as at 31 March of this year (31 December 2017: €595,661 thousand).

The derivative financial instruments reported in the statement of financial position are measured at fair value. These are exclusively interest hedges. The fair values result from discounting the expected future cash flows over the residual term of the contracts on the basis of observable market interest rates or yield curves (level 2 under IFRS 13).

### **Significant Related Party Transactions**

There were no reportable transactions with related parties in the first quarter of 2018.

### **Events after the End of the Reporting Period**

Ownership of the retail and office property in Darmstadt was transferred on 20 April 2018. The purchase price was €4.8 million.



## RESPONSIBILITY STATEMENT

To the best of our knowledge, and in accordance with the applicable reporting principles for interim financial reporting, the interim financial statements give a true and fair view of the net asset situation, financial position and result of operations of the company, and the interim management report of the company includes a fair review of the development and performance of the business and the position of the company, together with a description of the principal opportunities and risks associated with the expected development of the company for the remaining months of the financial year.

Duisburg, 25 April 2018

The Management Board



Dr Rüdiger Mrotzek



Hans Richard Schmitz

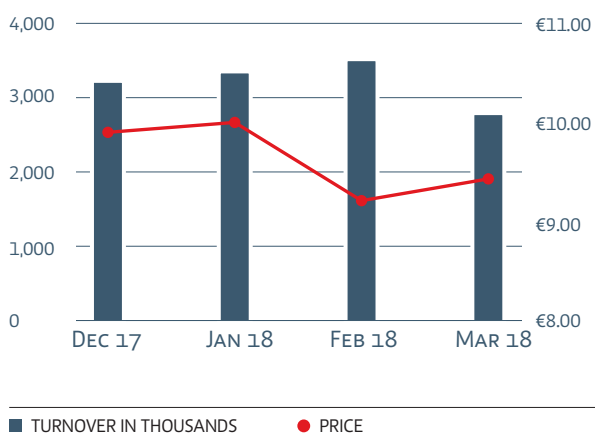
## ADDITIONAL INFORMATION

### General Development on the Capital Market

Despite a promising start to 2018, national and international stock markets reported losses over the first quarter. After the DAX ended 2017 at 12,917 points, the index initially continued its positive development and rose to a new all-time high of 13,597 points by the end of January. In particular, the DAX benefited from the tailwind of positive economic and corporate data. Political and monetary policy issues created uncertainty on the stock markets in the second half of the quarter. The growing uncertainty over future interest rate developments and global trade disputes led to price losses and the DAX fell to 12,097 points by the end of the quarter.

### HAMBORNER REIT AG shares

#### Development of HAMBORNER shares



In line with the development of the market as a whole, the price of HAMBORNER shares also declined slightly in the first quarter of 2018. At €9.43 as at 31 March 2018, the share price was around 4.7% less than at the end of 2017. Market capitalisation was therefore around €752 million as at the end of the quarter.

Owing to investor restraint, share turnover was down on 2017 in the first three months, averaging around 155,000 shares traded per day (previous year: around 176,000 shares per trading day).

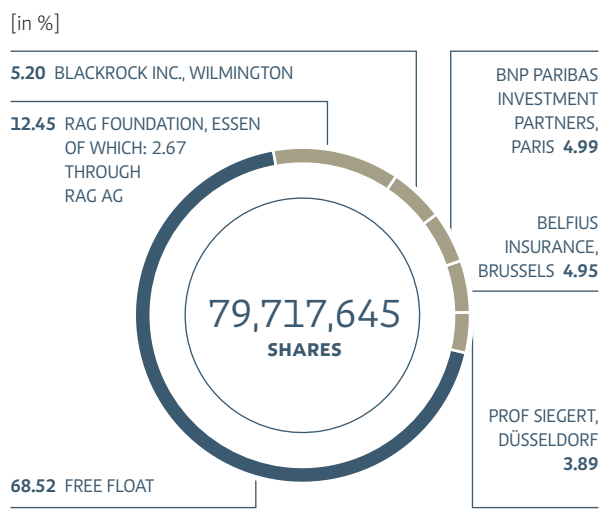
Name/code	HAMBORNER REIT AG/ HAB
SCN/ISIN	601300/ DE0006013006
Number of shares	79,717,645
Share capital	€79,717,645
Index	SDAX/EPRA Index
Designated sponsor	HSBC
Free float	68.52%
Market capitalisation	€751.7 million

In the interests of open and transparent corporate communications, we have attended several capital market conferences in recent weeks and conducted road shows in Europe and the US. We will continue our active public relations work and our dialogue with our investors as the year progresses.

### Annual General Meeting 2018

Our Annual General Meeting will be held in Mülheim/Ruhr at 10:00 a.m. on 26 April 2018. The Management Board and Supervisory Board will propose increasing the dividend for the 2017 financial year to 45 cents per share at the Annual General Meeting. Based on the share price at the end of 2017, this means a dividend yield of 4.5%.

### Shareholder structure as at 31 March 2018



## FINANCIAL CALENDAR 2018/2019

25 April 2018	Quarterly financial report 31 March 2018
26 April 2018	Annual General Meeting 2018
9 August 2018	Half-year financial report 30 June 2018
8 November 2018	Quarterly financial report 30 September 2018
27 March 2019	Annual report 2018
2 May 2019	Quarterly financial report 31 March 2019
7 May 2019	Annual General Meeting 2019

### Forward-looking Statements

This report contains forward-looking statements, e.g. on general economic developments in Germany, the future situation of the property industry and the company's own probable business performance. These statements are based on current assumptions and estimates by the Management Board, which were made diligently on the basis of all information available at the respective time. If the assumptions on which statements and forecasts are based are not accurate, the actual results may differ from those currently anticipated.

## ABOUT THIS PUBLICATION

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**HAMBORNER REIT AG**

Goethestrasse 45

47166 Duisburg

Tel.: +49 203 54405-0

Fax: +49 203 54405-49

[info@hamborner.de](mailto:info@hamborner.de)

[www.hamborner.de](http://www.hamborner.de)