

Q1



2019

INTERIM REPORT
FOR THE FIRST QUARTER OF 2019

KEY FIGURES AT A GLANCE (IFRS)

€ thousand			
FROM THE INCOME STATEMENT		31 Mar. 2019	31 Mar. 2018
Income from rents and leases		21,091	20,364
Net rental income		17,646	17,065
Operating result		7,410	7,209
Financial result		-3,840	-3,748
EBITDA		16,080	15,388
EBDA		12,240	11,640
EBIT		7,410	7,207
Funds from operations (FFO)		12,240	11,642
Net profit for the period		3,570	3,459
FROM THE STATEMENT OF FINANCIAL POSITION		31 Mar. 2019	31 Dec. 2018
Total assets		1,218,309	1,209,806
Non-current assets		1,203,224	1,200,651
Equity		535,739	532,426
Equity ratio	in %	44.0	44.0
REIT equity ratio	in %	56.7	56.4
Loan-to-value (LTV)	in %	42.0	42.5
ON HAMBORNER SHARES		31 Mar. 2019	31 Mar. 2018
Number of shares outstanding		79,717,645	79,717,645
Basic = diluted earnings per share	in €	0.04	0.04
Funds from operations (FFO) per share	in €	0.15	0.15
Stock price per share (Xetra)	in €	9.33	9.43
Market capitalisation		743,766	751,737
THE HAMBORNER PORTFOLIO		31 Mar. 2019	31 Dec. 2018
Number of properties		78	78
Fair value of property portfolio		1,517,260	1,517,260
Vacancy rate (including rent guarantees)	in %	2.0	1.3
Weighted remaining term of leases in years		6.6	6.2
OTHER DATA		31 Mar. 2019	31 Dec. 2018
Net asset value (NAV)		870,412	860,226
Net asset value per share	in €	10.92	10.79
Number of employees including Management Board		39	40

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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 2 May 2019.

LETTER FROM THE MANAGEMENT BOARD

DEAR SHAREHOLDERS,
LADIES AND GENTLEMEN,

We are today looking back at the first quarter of the current 2019 financial year with the publication of our interim report.

HAMBORNER was able to continue the positive business performance of the past year and once again ended the first quarter with growth in revenue and earnings. Income from rents and leases amounted to €21.1 million in the first three months of 2019, an increase of €0.7 million or 3.6% compared to the same period of the previous year. FFO, the key operating performance indicator, climbed by 5.1% to €12.2 million.


On a consistently highly competitive acquisition market, we again leveraged our good network over the first quarter and signed the purchase agreement for an office property in Neu-Isenburg shortly after the end of the reporting period. The property is currently being built at an established office location in Neu-Isenburg's southern business park and is located around ten kilometres from Frankfurt's city centre and Frankfurt Airport. The building is characterised by the advanced technological methods being used in its construction and will comply with the very latest sustainability standards. The main tenant of the approximately 4,500 m² property is the IT service provider UBL, a tenant of good credit standing that has signed a twelve-year lease. The purchase price of the property will be around €16.1 million. With annual rental income of around €0.9 million, the gross initial yield is 5.4%. The purchase price will be paid and ownership of the property transferred at the start of 2020.

We have every confidence for the rest of the year. We intend to selectively invest the remaining acquisition funds of around €60 to €80 million in further properties. We will maintain our high quality standards and increasingly focus on modern office properties in addition to large-scale shopping properties and retail centres.

Our Annual General Meeting will be held in Mülheim/Ruhr's Town Hall at 10:00 a.m. on Tuesday, 7 May 2019. The Management Board and the Supervisory Board would be delighted to welcome you there. Subject to the approval of the Annual General Meeting, this year's dividend of €0.46 per share will be distributed to our shareholders on 10 May 2019.

We would like to thank you for your confidence and wish you and ourselves continued success in 2019.

Duisburg, May 2019



Dr Rüdiger Mrotzek



Hans Richard Schmitz

INTERIM MANAGEMENT REPORT

General Economic Conditions

The leading economic research institutes are anticipating a downturn on the German economy while the global economy grows more muted. Accordingly, experts have lowered their growth forecast from 1.9% to currently 0.8%. However, an increase of 1.8% is expected again in 2020.

Consumer prices are 1.3% higher in March 2019 than in March of the previous year. The positive development on the labour market is ongoing. With demand still high, the number of people in work was 44.8 million at the end of March while the unemployment rate was 5.1%. An unemployment rate of 4.8% is projected for 2019 as a whole and 4.6% for 2020.

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

The result of operations, net asset situation and financial position of HAMBORNER REIT AG are in line with forecasts for the first quarter of 2019.

Result of Operations

We generated income from rents and leases of €21,091 thousand (previous year: €20,364 thousand) by the end of March. The increase as against the same period of the previous year was therefore €727 thousand or 3.6%. €1,008 thousand (4.9%) of this is accounted for by property acquisitions from the previous year. Rental income declined by a total of €254 thousand (1.2%) as a result of the disposal of a property in the previous year. Rental income from properties that were in our portfolio in both the first three months of 2018 and the reporting quarter (like-for-like) was on par with the previous year's level (down 0.1% or €26 thousand).

The vacancy rate was up slightly in the first three months of the financial year while remaining at a low level. Taking agreed rent guarantees into account, the vacancy rate was 2.0% (previous year: 1.0%). Not including rent guarantees, the vacancy rate was 2.2% (previous year: 1.5%).

Income from incidental costs charged to tenants amounted to €3,296 thousand, €147 thousand higher than in the same period of the previous year (€3,149 thousand). The costs of the management of our properties increased by €132 thousand to €5,357 thousand (previous year: €5,225 thousand) by the end of March 2019.

The expenses for the maintenance of the land and property portfolio rose by €161 thousand to €1,384 thousand in the first quarter of 2019 (previous year: €1,223 thousand). The expenses relate to ongoing maintenance and various minor planned activities. Furthermore, maintenance expenses of €562 thousand (previous year: €377 thousand) were incurred in the first quarter of the reporting year in connection with new leases and lease renewals.

At €17,646 thousand, the net rental income derived from the above items is €581 thousand or 3.4% higher than the value for the same period of the previous year (€17,065 thousand).

Administrative and personnel expenses amounted to €1,536 thousand in total, up 12.5% on the level for the same period of the previous year (€1,365 thousand). While administrative expenses were down slightly by €18 thousand as against the previous year at €339 thousand, personnel expenses rose by €189 thousand to €1,197 thousand. In particular, this was caused by the remeasurement effects of long-term Management Board remuneration (LTI) on account of the higher share price compared to 31 December 2018. The operating cost ratio, i.e. administrative and personnel expenses to income from rents and leases, accordingly rose slightly to 7.3% (previous year: 6.7%).

Depreciation and amortisation expense rose by €489 thousand to €8,670 thousand in the reporting period after €8,181 thousand in the same period of the previous year as a result of property acquisitions in particular.

Other operating income amounted to €316 thousand in the first quarter of the reporting year (previous year: €107 thousand). Among other things, this income includes compensation for cancelled acquisition due diligence and amounts compensated and reimbursed in connection with the letting of properties.

Other operating expenses amounted to €346 thousand in the first quarter of 2019 (previous year: €417 thousand). This item includes costs of investor relations and public relations work of €168 thousand (previous year: €155 thousand) and membership fees of €70 thousand (previous year: €70 thousand).

The company's operating earnings amounted to €7,410 thousand as at the end of March 2019, €201 thousand higher than in the same period of the previous year (€7,209 thousand).

No properties were sold in the first quarter of 2019 or the same period of the previous year.

The financial result is €- 3,840 thousand in the first quarter of 2019 as against €- 3,748 thousand in the same period of the previous year. This figure includes interest expenses of €- 3,629 thousand, a slightly lower figure than in the first quarter of the previous year €- 3,660 thousand. While interest expenses rose by €353 thousand as a result of further borrowing in the previous year, scheduled repayments and the refinancing of loans at better interest rates following the expiry of fixed-rate interest agreements led to a reduction of €384 thousand. This illustrates the positive effect of the current low interest rates on interest expenses and thus on funds from operations (FFO). The company will benefit from this when refinancing in future as well.

As a result of the total income and expenses, the net profit for the first quarter of 2019 amounted to €3,570 thousand (previous year: €3,459 thousand). FFO, i.e. the operating result before depreciation and amortisation expenses and not including proceeds from disposals, increased by 5.1% and amounted to €12,240 thousand in the reporting period (previous year: €11,642 thousand). This corresponds to FFO per share of 15 cents (previous year: 15 cents).

Net Asset Situation and Financial Position

There were no additions or disposals of properties in the first quarter of 2019. The updated fair value of the developed property portfolio was therefore unchanged as against 31 December 2018 at €1,517.3 million as at the end of the quarter.

The company had cash funds of €12.0 million on 31 March 2019 (31 December 2018: €7.8 million). The cash inflows mainly resulting from operating activities (€16.8 million; previous year: €14.9 million) are essentially offset by cash outflows for payments of principal and interest of €7.6 million. Furthermore, the company had other financing commitments of €69.0 million as at the end of the reporting period.

Equity amounted to €535.7 million as at 31 March 2019 after €532.4 million as at 31 December 2018. The reported equity ratio was 44.0% again as at the end of the period after 44.0% as at 31 December 2018. The REIT equity ratio was 56.7% after 56.4% as at 31 December 2018.

Current and non-current financial liabilities declined by a net amount of €2.1 million as a result of scheduled repayments in the first quarter of 2019 in particular, and amounted to €647.9 million as at the end of the quarter after €649.8 million as at 31 December 2018. The average borrowing rate for all loans in place and those agreed but not yet utilised is 2.1%.

The fair value of derivative financial instruments was €- 1.5 million as at 31 March 2019 after €1.6 million as at 31 December 2018.

The net asset value (NAV) of the company was €870.4 million as at the end of the quarter (31 December 2018: €860.2 million). This corresponds to NAV per share of €10.92 after €10.79 as at 31 December 2018.

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 2018. The comments made in the "Report on Risks and Opportunities" in the 2018 management report therefore still apply.

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

Forecast Report

As a real estate company, HAMBORNER REIT AG held a portfolio of 78 commercial properties as at 31 March 2019. The company's strategy is geared towards value-adding growth in the fields of large-scale retail, office and high street properties.

We are standing by our estimates for future business prospects as published in the 2018 annual report. Accordingly, we are assuming that the good business performance will continue with FFO matching the strong figure for the previous year. Rental income, one of our main figures, is estimated to rise by between 1% and 2%.

CONDENSED INTERIM FINANCIAL STATEMENTS OF HAMBORNER REIT AG AS AT AND FOR THE THREE MONTHS ENDED 31 MARCH 2019

CONDENSED INTERIM INCOME STATEMENT

€ thousand	1 Jan. – 31 Mar. 2019	1 Jan. – 31 Mar. 2018
Income from rents and leases	21,091	20,364
Income from passed-on incidental costs to tenants	3,296	3,149
Real estate operating expenses	-5,357	-5,225
Property and building maintenance	-1,384	-1,223
Net rental income	17,646	17,065
Administrative expenses	-339	-357
Personnel expenses	-1,197	-1,008
Amortisation of intangible assets, depreciation of property, plant and equipment and investment property	-8,670	-8,181
Other operating income	316	107
Other operating expenses	-346	-417
	-10,236	-9,856
Operating result	7,410	7,209
Result from the sale of investment property	0	-2
Earnings before interest and taxes (EBIT)	7,410	7,207
Interest income	0	0
Interest expenses	-3,840	-3,748
Financial result	-3,840	-3,748
Net profit for the period	3,570	3,459
Basic = diluted earnings per share in €	0.04	0.04

CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME

€ thousand	1 Jan. – 31 Mar. 2019	1 Jan. – 31 Mar. 2018
Net profit for the period as per the income statement	3,570	3,459
Items reclassified to profit or loss in future if certain conditions are met:		
Unrealised gains/losses (–) on the revaluation of derivative financial instruments	112	409
Items not subsequently reclassified to profit or loss in future:		
Actuarial gains/losses (–) on defined benefit obligations	– 369	130
Other comprehensive income	– 257	539
Total comprehensive income	3,313	3,998

Other comprehensive income for the period relates to actuarial result 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. 2019	31 Dec. 2018
NON-CURRENT ASSETS		
Intangible assets	647	600
Property, plant and equipment	3,138	3,103
Investment property	1,197,993	1,195,572
Financial assets	1,164	1,177
Other assets	282	199
	1,203,224	1,200,651
CURRENT ASSETS		
Trade receivables and other assets	3,135	1,372
Cash and cash equivalents	11,950	7,783
	15,085	9,155
Total assets	1,218,309	1,209,806

CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION – EQUITY AND LIABILITIES

€ thousand	31 Mar. 2019	31 Dec. 2018
EQUITY		
Issued capital	79,718	79,718
Capital reserves	391,194	391,194
Retained earnings	64,827	61,514
	535,739	532,426
NON-CURRENT LIABILITIES AND PROVISIONS		
Financial liabilities	617,060	627,260
Derivative financial instruments	1,530	1,642
Trade payables and other liabilities	9,965	1,595
Pension provisions	6,633	6,352
Other provisions	2,966	3,075
	638,154	639,924
CURRENT LIABILITIES AND PROVISIONS		
Financial liabilities	30,608	22,560
Trade payables and other liabilities	12,146	13,421
Other provisions	1,662	1,475
	44,16	37,456
Total equity, liabilities and provisions	1,218,309	1,209,806

CONDENSED INTERIM STATEMENT OF CASH FLOWS

€ thousand	1 Jan. – 31 Mar. 2019	1 Jan. – 31 Mar. 2018
CASH FLOW FROM OPERATING ACTIVITIES		
Net profit for the period	3,570	3,459
Financial result	3,840	3,748
Depreciation, amortisation and impairment (+)/write-ups (-)	8,670	8,181
Change in provisions	689	-146
Gains (-)/losses (+) (net) on the disposal of property, plant and equipment and investment property	0	-1
Change in receivables and other assets not attributable to investing or financing activities	-1,846	-1,660
Change in liabilities not attributable to investing or financing activities	1,833	1,205
	16,756	14,786
CASH FLOW FROM INVESTING ACTIVITIES		
Investments in intangible assets, property, plant and equipment and investment property	-6,573	-47,555
Proceeds from disposals of property, plant and equipment and investment property	0	1
Proceeds from disposals of financial assets	1	1
	-6,572	-47,553
CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from borrowings of financial liabilities	1,611	75,000
Repayments of borrowings	-3,759	-4,842
Repayment portion of lease liabilities	-66	0
Interest payments	-3,803	-3,969
	-6,017	66,189
Changes in cash funds	4,167	33,422
Cash funds on 1 January	3,592	53,914
Cash and cash equivalents (with a remaining term of up to three months)	3,592	53,914
Restricted cash and cash equivalents	4,191	4,191
Cash and cash equivalents on 1 January	7,783	58,105
Cash funds on 31 March	7,759	87,336
Cash and cash equivalents (with a remaining term of up to three months)	7,759	87,336
Restricted cash and cash equivalents	4,191	4,191
Cash and cash equivalents on 31 March	11,950	91,527

CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY

€ thousand	Issued capital	Capital reserves	Retained earnings			Total equity
			Cash flow hedge reserve	Reserve for IAS 19 pension provisions	Other retained earnings	
As at 1 January 2018	79,718	391,194	-2,515	-3,891	83,653	548,159
Net profit for the year 1 Jan. – 31 Mar. 2018					3,459	3,459
Other comprehensive income 1 Jan. – 31 Mar. 2018			409	130		539
Total comprehensive income 1 Jan. – 31 Mar. 2018			409	130	3,459	3,998
As at 31 March 2018	79,718	391,194	-2,106	-3,761	87,112	552,157
Distribution of profit for 2017 (€0.45 per share)				0	-35,873	-35,873
Net profit for the year 1 Apr. – 31 Mar. 2018					15,941	15,941
Other comprehensive income 1 Apr. – 31 Mar. 2018			464	-263		201
Total comprehensive income 1 Apr. – 31 Mar. 2018			464	-263	15,941	-19,731
As at 31 December 2018	79,718	391,194	-1,642	-4,024	67,180	532,426
Net profit for the year 1 Jan. – 31 Mar. 2019					3,570	3,570
Other comprehensive income 1 Jan. – 31 Mar. 2019			112	-369	0	-257
Total comprehensive income 1 Jan. – 31 Mar. 2019			112	-369	3,570	3,313
As at 31 March 2019	79,718	391,194	-1,530	-4,393	70,750	535,739

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 2019 was published on 2 May 2019. 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 can occur in totals and percentages.

Principles of Reporting

This interim report of HAMBORNER REIT AG as at and for the period ended 31 March 2019 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 has been condensed compared to the separate financial statements as at 31 December 2018.

With the exception of the changes due to the first-time adoption of IFRS 16 "Leases" presented below, the interim financial statements as at and for the period ended 31 March 2019 are based on the same accounting policies as the separate IFRS financial statements as at 31 December 2018. The accounting standards effective from 1 January 2019 that have been endorsed by the EU and revised were complied with. The changes to the interim financial statements as at and for the period ended 31 March 2019 resulting from this are as follows:

IFRS 16 Leases

IFRS 16 became effective for the first time as at 1 January 2019. It replaces the previously applicable IAS 17 and regulates accounting for leases.

The introduction of IFRS 16 will not have any accounting effects on HAMBORNER as a **lessor** in relation to leased properties.

HAMBORNER is a **lessee** as defined by IFRS 16 for three leaseholds and, to a lesser extent, for items of operating and office equipment. In accordance with the provisions of IAS 17 that applied until 31 December 2018, operating leases were reported off-balance sheet by lessees by recognising the lease instalments to be paid in the income statement. Now the discounted future financial obligations arising from leases must be recognised as lease liabilities. These are reduced over time as lease instalments are paid. At the same time, a right of use to the respective leased asset must be recognised. The rights of use are reported in the statement of financial position item in which the underlying asset would be reported. The rights of use are amortised over the term of the lease.

As at 1 January 2019, investment property increased by €9.1 million and property, plant and equipment by €0.1 million as a result of the adoption of IFRS 16. At the same time, trade payables and other liabilities rose by €9.2 million.

On account of the recognition of the rights of use and lease liabilities, the current ground rents are no longer reported in profit or loss as operating expenses. However, depreciation increases to reflect the lower value of the rights of use and interest expenses are increased by the interest effect of the lease liability.

The new financial reporting standards had no further 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 2019

There were no transactions with a material effect on financial position or performance in the first quarter of 2019.

Other Selected Notes

In the process of preparing these interim financial statements, we reviewed the fair values of our investment properties as calculated by an independent expert as at 31 December 2018. The review did not identify any further factors affecting the fair value of those properties that would have led to a significantly different valuation. The estimated fair values calculated by an expert as at 31 December 2018 therefore still seem reasonable to us for these interim financial statements.

On 31 March 2019 there were obligations arising from notarised purchase agreements for three properties in Bamberg, Aachen and Bonn to pay a total purchase price of €66.1 million. The purchase prices will fall due on fulfilment of the conditions.

Owing to the decline in capital market interest rates, the discount rate used to measure pension obligations fell to 1.33% as at 31 March 2019 (31 December 2018: 1.83%). This interest adjustment caused pension provisions to rise by €368 thousand, which was recognised in retained earnings.

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

For the financial assets and liabilities recognised at amortised cost, except for the financial liabilities, the carrying amounts of the 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 €675,789 thousand as at 31 March of this year (31 December 2018: €672,516 thousand).

The derivative financial instruments reported in the statement of financial position are measured at fair value. These are exclusively interest rate 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 2019.

Events After the End of the Reporting Period

On 9 April 2019 we signed a purchase agreement for an office property in Neu-Isenburg for a purchase price of €16.1 million. The annual rental income from the property still under construction is expected to amount to around €0.9 million. Ownership of the property is expected to transfer at the beginning of 2020.

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, 2 May 2019

The Management Board



Dr Rüdiger Mrotzek



Hans Richard Schmitz

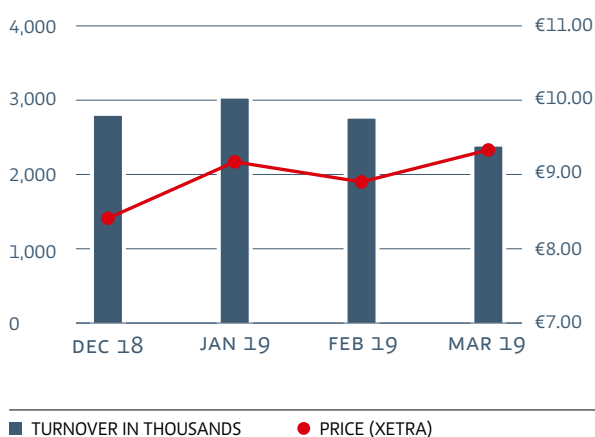
ADDITIONAL INFORMATION

General Development on the Capital Market

The national and international stock markets suffered significant losses last year, with the German benchmark DAX index closing 2018 down 18.3% at 10,559 points. Although the global economic cooldown that began towards the end of the year continued into the first few months of trading, the DAX reached its high for the year to date of 11,823 points on 19 March 2019 on the back of widespread positive corporate data. Nevertheless, political issues in particular, first and foremost the unresolved trade conflicts and the interminable Brexit negotiations, kept the stock markets uncertain and on their toes. The DAX ended the first quarter of 2019 up 9.2% at 11,526 points.

HAMBORNER REIT AG shares

Development of HAMBORNER shares



In line with the development of the market as a whole, the price of HAMBORNER shares was volatile in the first quarter of 2019. After ending 2018 at €8.41, the share price broke through the €9.00 line in January and reached its high for the year to date of €9.33 in early February. The price declined as February progressed, falling to €8.80 per share. However, the shares had entirely made up for these losses again by the end of the quarter and were back at €9.33 as at 31 March 2019. This corresponds to growth of 10.9% as against the end of 2018. Market capitalisation was therefore around €744 million as at the end of the quarter.

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 / ODDO SEYDLER
Free float	72.41%
Market capitalisation	€743.8 million

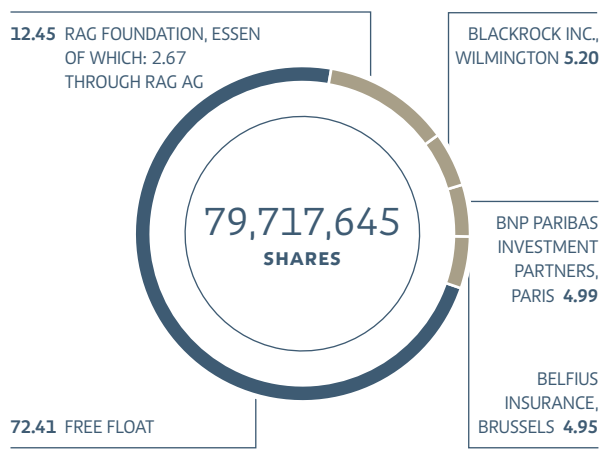
The development in trading volumes was also positive in the first three months. At an average of around 131,000 shares traded per day, share turnover was higher than the average level for 2018 (around 121,000 shares per trading day).

Annual General Meeting 2019

The Annual General Meeting of the company will be held in Mülheim/Ruhr at 10:00 a.m. on 7 May 2019. At the Annual General Meeting, the Management Board and the Supervisory Board will propose that the dividend be increased by 2.2% to 46 cents per share. Based on the share price at the end of 2018, this represents a dividend yield of 5.5%.

Shareholder structure as at 31 March 2019

[in %]



FINANCIAL CALENDAR 2019/2020

2 May 2019	Quarterly financial report 31 March 2019
7 May 2019	Annual General Meeting 2019
10 May 2019	Payment of dividend for the 2018 financial year
1 August 2019	Half-year financial report 30 June 2019
7 November 2019	Quarterly financial report 30 September 2019
6 February 2020	Provisional figures for the 2019 financial year
26 March 2020	Annual report 2019
5 May 2020	Quarterly financial report 31 March 2020
7 May 2020	Annual General Meeting 2020

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

Published by:

The Management Board of HAMBORNER REIT AG, Duisburg

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