

Q2



2019

HALF-YEAR FINANCIAL REPORT
30 JUNE 2019

KEY FIGURES AT A GLANCE

€ thousand			
FROM THE INCOME STATEMENT			
		30 June 2019	30 June 2018
Income from rents and leases		42,303	41,334
Net rental income		37,116	36,250
Operating result		16,939	17,104
Financial result		-7,691	-7,592
EBITDA		34,287	33,698
EBDA		26,596	26,106
EBIT		16,939	17,104
Funds from operations (FFO)		26,596	26,106
Net profit for the period		9,248	9,512
FROM THE STATEMENT OF FINANCIAL POSITION			
		30 June 2019	31 Dec. 2018
Total assets		1,208,193	1,209,806
Non-current assets		1,196,085	1,200,651
Equity		504,647	532,426
Equity ratio	in %	41.8	44.0
REIT equity ratio	in %	55.2	56.4
Loan-to-value (LTV)	in %	43.5	42.5
ON HAMBORNER SHARES			
		30 June 2019	30 June 2018
Number of shares outstanding		79,717,645	79,717,645
Basic = diluted earnings per share	in €	0.12	0.12
Funds from operations (FFO) per share	in €	0.33	0.33
Stock price per share (Xetra)	in €	9.01	9.11
Market capitalisation		718,256	726,228
THE HAMBORNER PORTFOLIO			
		30 June 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		6.8	6.2
OTHER DATA			
		30 June 2019	31 Dec. 2018
Net asset value (NAV)		847,722	860,226
Net asset value per share	in €	10.63	10.79
Number of employees including Management Board		40	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 1 August 2019.

LETTER FROM THE MANAGEMENT BOARD

DEAR SHAREHOLDERS,
LADIES AND GENTLEMEN,

After our positive business performance in 2018 and the subsequent successful start to the new financial year, today we look back on the first half of 2019 in our half-year financial report.

Operating performance was again positive in the first half of the year. Income from rents and leases amounted to €42.3 million, an increase of €1.0 million or 2.3% compared to the same period of the previous year. Funds from operations (FFO), a key operating performance indicator, climbed by 1.9% to €26.6 million. Including rent guarantees, the vacancy rate was still low in the first half of 2019 at 2.0%. The company's financial situation remains comfortable. The REIT equity ratio is 55.2% and the loan-to-value (LTV) ratio is 43.5%.

In April of this year, we again utilised our extensive acquisition network and signed the purchase agreement for an office property under construction in Neu-Isenburg. This is for a section of the "Der Dornhof" office ensemble, which is currently being built at an established office location. The main tenant of the 4,500 m² property will be a well-known IT service provider of good credit standing that has signed a twelve-year lease. The purchase price of the property will be €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 after the property has been completed, provisionally at the start of 2020.

We announced the transfer of ownership of another property at the start of the second half of the year. The office and retail property in Bamberg acquired last autumn was transferred to the HAMBORNER portfolio as planned on 1 July 2019. The main tenant of the approximately 6,100 m² property is the food retailer EDEKA. The weighted remaining term of the leases is around eight years. The purchase price of the property is €14.9 million. With annual rental income of €0.8 million, the gross initial yield is 5.6%.

We would like to take this opportunity to thank all our shareholders for their confidence, and we look forward to a successful second half of 2019.

Duisburg, August 2019



Dr Rüdiger Mrotzek



Hans Richard Schmitz

INTERIM MANAGEMENT REPORT

General Economic Conditions

The growth of the German economy weakened significantly in the second quarter of 2019. After gross domestic product rose by 0.4% in the first quarter of 2019, growth is expected to be only 0.1% in the second quarter. In particular, foreign policy risks and uncertainty in connection with the smouldering trade conflicts with the US are weighing on the economic situation. In their current forecasts for economic growth, experts and leading research institutes expect an increase of only between 0.5% and 0.8% for 2019 as a whole.

A key pillar of the German economy will continue to be private consumer spending, which is benefiting from rising income and the consistently good labour market situation. The weakening of the economy has affected the labour market only slightly so far. While – according to German Federal Employment Agency figures – the number of people out of work fell marginally to 2.2 million in June 2019 (unemployment rate of 4.9%), the number of reported vacancies is declining at a high level and employment growth is losing momentum. Consumer prices have risen by 1.6% compared to the same month of the previous year, and by 0.3% compared to the previous month in June 2019. Experts are predicting an increase of around 1.5% for the year as a whole.

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 half of 2019.

Result of Operations

Income from rents and leases climbed by €969 thousand or 2.3% as against the same period of the previous year (€41,334 thousand) to €42,303 thousand in the first half of 2019. In particular, rental income from property additions in the previous year contributed €1,059 thousand (3.7%) to this increase. Rental income from properties that were in our portfolio in both the first six months of 2018 and the reporting half-year (like-for-like) hardly changed year-on-year at €39,138 million in total (down 0.1%). Income declined by €508 thousand (1.2%) as a result of property disposals in the previous year.

The vacancy rate is still at an extremely low level. Including agreed rent guarantees, it was 2.0% in the first half of the reporting year (previous year: 1.0%). Not including rent guarantees, the vacancy rate was 2.1% (previous year: 1.5%).

Income from incidental costs charged to tenants amounted to €6,623 thousand, €208 thousand or 3.2% higher than in the same period of the previous year (€6,415 thousand). The costs of the management of our properties decreased by €134 thousand to €9,076 thousand (previous year: €9,210 thousand) by the end of June 2019. The drop in operating expenses relates in particular to the adoption of IFRS 16 "Leases" as at 1 January 2019. Under the new standard, ground rents are no longer reported as operating expenses as they were in the same period of the previous year, as a result of which these expenses declined by €290 thousand.

Expenses for the maintenance of the land and property portfolio increased by €445 thousand year-on-year to €2,734 thousand in the first half of the year (previous year: €2,289 thousand). The expenses relate to minor ongoing maintenance and various planned measures. There were also significant maintenance expenses of €845 thousand (previous year: €555 thousand) in the first half of the year in connection with new leases and lease renewals.

At €37,116 thousand, the net rental income derived from the above items is €866 thousand or 2.4% higher than the value for the same period of the previous year (€36,250 thousand).

Administrative and personnel expenses totalled €3,060 thousand, up €244 thousand or 8.7% on the previous year's level (€2,816 thousand). While administrative expenses decreased by €29 thousand (4.0%) as against the previous year, personnel expenses rose by €273 thousand (13.0%). The rise in personnel expenses was caused in part 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, therefore rose slightly as against the previous year to 7.2% (previous year: 6.8%).

Depreciation and amortisation expenses rose by €754 thousand to €17,348 thousand in the reporting period after €16,594 thousand in the same period of the previous year as a result of property acquisitions in particular.

Other operating income amounts to €926 thousand in the first half of the reporting year (previous year: €864 thousand), and includes €220 thousand of a pro rata receivable received following the insolvency of a former tenant after the conclusion of its insolvency proceedings. Furthermore, other operating income contains €195 thousand from the reversal of provisions and €100 thousand in compensation for cancelled acquisition due diligence and amounts compensated and reimbursed in connection with the letting of properties.

Other operating expenses amount to €695 thousand in the first half of 2019 after €582 thousand in the previous year. This item includes costs of investor relations and public relations work of €217 thousand (previous year: €176 thousand) and input tax adjustments due to VAT-exempt leases (section 15a of the Umsatzsteuergesetz (UStG – German VAT Act) of €141 thousand (previous year: €145 thousand) passed on to tenants or compensated by corresponding rent adjustments.

Operating earnings for the first half of 2019 amounted to €16,939 thousand after €17,104 thousand in the same period of the previous year.

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

The financial result is €-7,691 thousand as against €-7,592 thousand in the same period of the previous year. Interest expenses on loans of €-7,272 thousand (previous year: €-7,402 thousand) included in the financial result were down by a net amount of €130 thousand despite the borrowing of further loans, thanks in particular to the refinancing of loans at lower interest rates. 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.

The first half of the year closed with a net profit for the period of €9,248 thousand after €9,512 thousand in the same period of the previous year. Funds from operations (FFO), i.e. the operating result before depreciation and amortisation expenses and not including proceeds from disposals, increased by 1.9% and amounted to €26,596 thousand in the reporting period (previous year: €26,106 thousand). This corresponds to FFO per share of 33 cents (previous year: 33 cents).

Net Asset Situation and Financial Position

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

A purchase agreement for an office property in Neu-Isenburg was signed on 9 April 2019. The purchase price of the property still under development is €16.1 million with annual rental income of €0.9 million. Ownership of the property is expected to transfer in the first quarter of 2020.

The company had cash funds of €9.6 million on 30 June 2019 as against €7.8 million as at 31 December 2018. The cash inflows mainly resulting primarily from operating activities (€35.3 million; previous year: €32.5 million) and from the borrowing of loans (€27.0 million) are essentially offset by cash outflows for the dividend payment for the 2018 financial year (€-36.7 million) and payments of principal and interest (€15.6 million). Furthermore, the company had other financing commitments of €53.6 million as at the end of the reporting period.

Equity amounted to €504.6 million as at 30 June 2019 after €532.4 million as at 31 December 2018. The reported equity ratio was 41.8% as at the end of the period after 44.0% as at 31 December 2018. The REIT equity ratio was 55.2% after 56.4% as at 31 December 2018.

Current and non-current financial liabilities increased by a net amount of €19.0 million as against 31 December 2018 as a result of the utilisation of further loans in the first half of 2019, and amounted to €668.8 million as at the end of the first half of the year 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 30 June 2019, having improved further as against 31 December 2018 (€-1.6 million).

The net asset value (NAV) of the company was €847.8 million as at the end of first half of the year (31 December 2018: €860.2 million). This corresponds to NAV per share of €10.63. The decline as against 31 December 2018 (€10.79) was largely as a result of the dividend of €0.46 per share distributed in May. NAV per share was up by 6.3% as against the same date of the previous year (30 June 2018: €10.00). NAV is determined by the fair values of the company's assets – essentially the value of its properties – net of borrowed capital.

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

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 SIX MONTHS ENDED 30 JUNE 2019

CONDENSED INTERIM INCOME STATEMENT

€ thousand	1 Jan. – 30 June 2019	1 Jan. – 30 June 2018	1 April – 30 June 2019	1 April – 30 June 2018
Income from rents and leases	42,303	41,334	21,212	20,970
Income from passed-on incidental costs to tenants	6,623	6,415	3,327	3,266
Real estate operating expenses	-9,076	-9,210	-3,719	-3,985
Property and building maintenance	-2,734	-2,289	-1,350	-1,065
Net rental income	37,116	36,250	19,470	19,186
Administrative expenses	-694	-723	-356	-367
Personnel expenses	-2,366	-2,093	-1,170	-1,085
Amortisation of intangible assets, depreciation of property, plant and equipment and investment property	-17,348	-16,594	-8,677	-8,413
Other operating income	926	846	610	740
Other operating expenses	-695	-582	-348	-164
	-20,177	-19,146	-9,941	-9,289
Operating result	16,939	17,104	9,529	9,897
Result from the sale of investment property	0	0	0	0
Earnings before interest and taxes (EBIT)	16,939	17,104	9,529	9,897
Interest income	0	0	0	0
Interest expenses	-7,691	-7,592	-3,851	-3,844
Financial result	-7,691	-7,592	-3,851	-3,844
Earnings before taxes (EBT)	9,248	9,512	5,678	6,053
Basic = diluted earnings per share in €	0.12	0.12	0.07	0.08

CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME

€ thousand	1 Jan. – 30 June 2019	1 Jan. – 30 June 2018	1 April – 30 June 2019	1 April – 30 June 2018
Net profit for the period as per the income statement	9,248	9,512	5,678	6,053
Items reclassified to profit or loss in future if certain conditions are met:				
Unrealised gains/losses (–) on the revaluation of derivative financial instruments	188	554	76	145
Items not subsequently reclassified to profit or loss in future:				
Actuarial gains/losses (–) on defined benefit obligations	–545	130	–176	0
Other comprehensive income	–357	684	–100	145
Total comprehensive income	8,891	10,196	5,578	6,198

Other comprehensive income for the period relates to actuarial gains and 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	30 June 2019	31 Dec. 2018
NON-CURRENT ASSETS		
Intangible assets	668	600
Property, plant and equipment	3,101	3,103
Investment property	1,190,891	1,195,572
Financial assets	1,139	1,177
Other assets	286	199
	1,196,085	1,200,651
CURRENT ASSETS		
Trade receivables and other assets	2,465	1,372
Cash and cash equivalents	9,643	7,783
	12,108	9,155
Total assets	1,208,193	1,209,806

CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION – EQUITY AND LIABILITIES

€ thousand	30 June 2019	31 Dec. 2018
EQUITY		
Issued capital	79,718	79,718
Capital reserves	391,194	391,194
Retained earnings	33,735	61,514
	504,647	532,426
NON-CURRENT LIABILITIES AND PROVISIONS		
Financial liabilities	620,805	627,260
Derivative financial instruments	1,454	1,642
Trade payables and other liabilities	9,964	1,595
Pension provisions	6,722	6,352
Other provisions	3,036	3,075
	641,981	639,924
CURRENT LIABILITIES AND PROVISIONS		
Financial liabilities	47,998	22,560
Trade payables and other liabilities	12,565	13,421
Other provisions	1,002	1,475
	61,565	37,456
Total equity, liabilities and provisions	1,208,193	1,209,806

CONDENSED INTERIM STATEMENT OF CASH FLOWS

€ thousand	1 Jan. – 30 June 2019	1 Jan. – 30 June 2018
CASH FLOW FROM OPERATING ACTIVITIES		
Net profit for the period	9,248	9,512
Financial result	7,691	7,592
Depreciation, amortisation and impairment (+)/write-ups (-)	17,348	16,594
Change in provisions	330	-844
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	-1,180	-1,818
Change in liabilities not attributable to investing or financing activities	1,826	1,479
	35,263	32,514
CASH FLOW FROM INVESTING ACTIVITIES		
Investments in intangible assets, property, plant and equipment and investment property	-7,976	-96,021
Proceeds from disposals of property, plant and equipment and investment property	0	1
Proceeds from disposals of financial assets	2	2
	-7,974	-96,018
CASH FLOW FROM FINANCING ACTIVITIES		
Dividends paid	-36,670	-35,873
Proceeds from borrowings of financial liabilities	27,021	88,000
Repayments of borrowings	-8,310	-28,960
Repayment portion of lease liabilities	-132	0
Interest payments	-7,338	-7,309
	-25,429	15,858
Changes in cash funds	1,860	-47,646
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 30 June	5,452	6,268
Cash and cash equivalents (with a remaining term of up to three months)	5,452	6,268
Restricted cash and cash equivalents	4,191	4,191
Cash and cash equivalents on 30 June	9,643	10,459

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
Distribution of profit for 2017 (€0.45 per share)				0	-35,873	-35,873
Net profit for the year 1 Jan. – 30 June 2018				0	3,459	3,459
Other comprehensive income 1 Jan. – 30 June 2018			554	130		684
Total comprehensive income 1 Jan. – 30 June 2018			554	130	3,459	4,143
As at 30 June 2018	79,718	391,194	-1,961	-3,761	51,239	516,429
Net profit for the year 1 Jul. – 31 Dec. 2018					15,941	15,941
Other comprehensive income 1 Jul. – 31 Dec. 2018			319	-263	0	56
Total comprehensive income 1 Jul. – 31 Dec. 2018			319	-263	15,941	15,997
As at 31 December 2018	79,718	391,194	-1,642	-4,024	67,180	532,426
Distribution of profit for 2018 (€0.46 per share)					-36,670	-36,670
Net profit for the year 1 Jan. – 30 June 2019				0	9,248	9,248
Other comprehensive income 1 Jan. – 30 June 2019			188	-545		-357
Total comprehensive income 1 Jan. – 30 June 2019			188	-545	9,248	8,891
As at 30 June 2019	79,718	391,194	-1,454	-4,569	39,758	504,647

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 half of 2019 was published on 1 August 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 30 June 2019 has been prepared in accordance with those International Financial Reporting Standards (IFRS (including IAS 34)) applicable to interim financial reporting as adopted by the European Union, the requirements of the German Accounting Standard No. 16 of DRSC (German Accounting Standards Committee) 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 IFRS 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 30 June 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 30 June 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 the opinion of the Management Board, 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 as at and for the year ended 31 December 2018.

Material Transactions in the First Half of 2019

There were no transactions with a material effect on financial position or performance in the first half 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 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 30 June 2019 there were obligations arising from notarised purchase agreements for three properties in Bamberg, Aachen, Bonn and Neu-Isenburg to pay a total purchase price of €82.2 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 1.09% as at 30 June 2019 (31 December 2018: 1.83%). This interest adjustment caused pension provisions to rise by €545 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 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 amount to €705,684 thousand as at 30 June 2019 (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 half of 2019.

Events After the End of the Reporting Period

Ownership of an office and retail property in Bamberg was transferred on 1 July 2019. The notarised purchase agreement had been signed in October 2018. With annual rental income of around €0.8 million, the purchase price amounts to €14.9 million with a gross initial yield of 5.6%.

An agreement for the sale of a commercial property in Leverkusen was signed on 19 July 2019. The selling price is €1.6 million. The sale will lead to a positive effect on earnings of €0.1 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, 1 August 2019

The Management Board


Dr Rüdiger Mrotzek


Hans Richard Schmitz

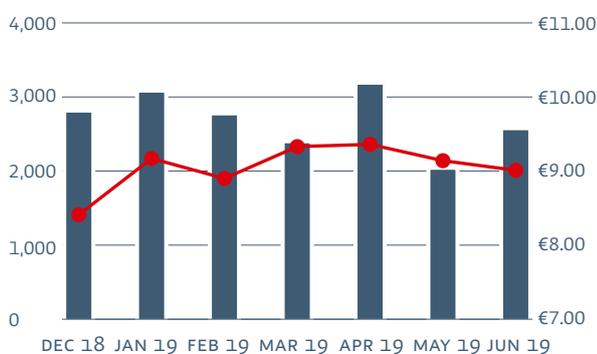
ADDITIONAL INFORMATION

General Development on the Capital Market

The global economic cooldown that began at the end of last year continued in the first half of 2019. Economic policy risks, such as the lingering uncertainty over Brexit, the ongoing trade conflicts and the associated protectionist measures taken by the US and China, continued to be a source of concern and weighed heavily on global economic growth. However, this had little impact on the national and international stock markets. After ending 2018 at 10,559 points, the DAX was up by 9.2% in the first quarter. The benchmark index rose above 12,000 points for the first time this year in the second quarter, reaching 12,399 points as at the end of the first half of the year. This corresponds to growth of 17.4% as against the end of 2018.

HAMBORNER REIT AG shares

Development of HAMBORNER shares



■ TURNOVER IN THOUSANDS ● PRICE (XETRA)

In line with the development of the market as a whole, the price performance of HAMBORNER shares was positive in the first half of 2019. At €9.01 as at 30 June 2019, the share price was 7.1% higher than at the end of 2018, with market capitalisation of around €718 million as at the end of the first half of the year.

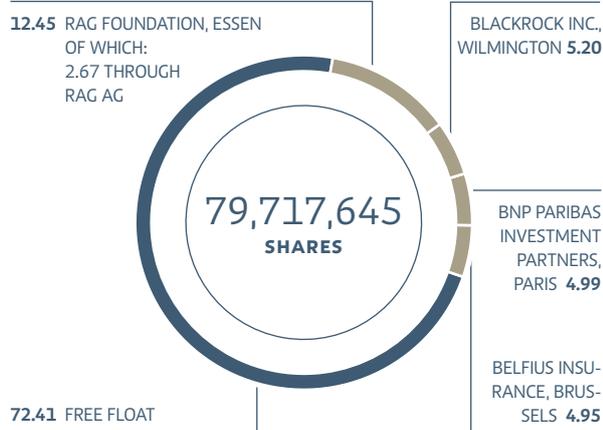
The development in trading volumes was also positive in the first six months of this year. At an average of around 129,000 shares traded per day, share turnover was higher than the average level for 2019 (around 121,000 shares per trading day).

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/ODDO SEYDLER
Free float	72.41%
Market capitalisation	€718.3 million

Shareholder structure

Shareholder structure as at 30 June 2019

[in %]



Annual General Meeting 2019

The Annual General Meeting was held in Mülheim/Ruhr on 7 May 2019. It resolved a dividend of €0.46 per share for the 2018 financial year. The dividend yield based on the closing price as at 31 December 2018 was therefore around 5.5%.

Dr Helmut Linsen voluntarily stepped down as a member of the Supervisory Board of HAMBORNER REIT AG at the end of the Annual General Meeting. The vacant seat was assumed by Mr Ulrich Graebner, who was elected as a new member of the Supervisory Board by the Annual General Meeting. Mr Graebner was also elected as a member of the Executive Committee and the Nomination Committee at the meeting of the Supervisory Board after the Annual General Meeting.

General Information

Transparency and reporting are a top priority in our investor relations activities. Information on resolutions by the Annual General Meeting, general presentation documents and all corporate disclosures can therefore be accessed at any time on our homepage www.hamborner.de in the Investor Relations section. There you can also register for our mailing list to receive a newsletter with all the key information on our company directly by e-mail.

FINANCIAL CALENDAR 2019/2020

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
6 May 2020	Annual General Meeting 2020

Forward-looking Statements

This report contains forward-looking statements, e.g. on general economic developments in Germany 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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