

5-YEAR-REVIEW

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Operating results		2020	2019	2018	2017	2016
Properties						
Revenue	CHF 1,000	57,869	56,980	54,983	47,492	41,852
EBITDA before revaluations/disposals ¹⁾	CHF 1,000	37,226	37,768	34,953	32,394	27,293
EBIT	CHF 1,000	130,593	102,549	71,864	58,039	76,679
Real Estate Services						
Revenue	CHF 1,000	124,605	135,967	147,832	147,637	136,094
of which property management		48%	51%	54%	53%	56%
of which facility services		52%	48%	46%	46%	32%
EBIT	CHF 1,000	10,763	11,489	7,701	7,839	3,892
EBIT margin		8.6%	8.4%	5.2%	5.3%	2.9%
Investis Group						
Revenue	CHF 1,000	178,689	187,509	197,491	189,987	161,916
EBITDA before revaluations/disposals ¹⁾	CHF 1,000	45,523	46,665	39,724	37,311	28,695
EBIT	CHF 1,000	136,216	127,159	74,575	60,871	76,369
EBIT margin		76.2%	67.8%	37.8%	32.0%	47.2%
Net profit	CHF 1,000	113,596	172,825	54,376	57,604	45,077
Net profit excluding revaluation effect ¹⁾	CHF 1,000	45,083	69,535	35,576	26,789	9,419
Funds from operations (FFO) ¹⁾	CHF 1,000	37,423	16,093	61,145	29,460	17,844
Financial position						
		31.12.2020	31.12.2019	31.12.2018	31.12.2017	31.12.2016
Cash and cash equivalents	CHF 1,000	14,654	65,830	33,245	50,539	52,940
Residential investment properties	CHF 1,000	1,365,595	1,260,330	1,146,271	940,629	841,961
Commercial investment properties	CHF 1,000	75,153	127,713	102,729	127,784	113,129
Investment properties under construction	CHF 1,000	27,706	8,765	25,073	14,826	64
Undeveloped plots of land	CHF 1,000	-	-	1,673	1,673	7,328
Properties held for sale	CHF 1,000	21,501	40,965	69,476	35,805	18,141
Total property portfolio	CHF 1,000	1,489,955	1,437,774	1,345,221	1,120,717	980,622
Total assets	CHF 1,000	1,555,986	1,565,564	1,423,653	1,238,222	1,099,750
Shareholders' equity	CHF 1,000	821,952	739,981	588,511	568,989	557,570
Equity ratio		52.8%	47.3%	41.3%	46.0%	50.7%
Bonds and mortgages	CHF 1,000	560,000	660,000	545,631	436,357	325,572
Gross LTV ¹⁾		38%	46%	41%	39%	33%
Deferred tax liabilities	CHF 1,000	137,752	127,197	177,639	154,977	145,579

Financial position		31.12.2020	31.12.2019	31.12.2018	31.12.2017	31.12.2016
Average discount rate		3.15%	3.43%	3.49%	3.62%	3.71%
Annualised full occupancy property rent	CHF million	58.6	61.2	57.7	51.5	46.9
Annualised property rent	CHF million	56.8	59.2	56.0	49.6	45.2
Vacancy rate		3.0%	3.2%	2.9%	3.5%	3.7%
Number of employees						
		2020	2019	2018	2017	2016
Headcount (as at period end)		1,321	1,229	1,391	1,420	1,146
FTE (full-time equivalent, average over the period)		1,034	1,081	1,169	1,143	902
Data per share						
		31.12.2020	31.12.2019	31.12.2018	31.12.2017	31.12.2016
Share data						
Share capital	CHF	1,280,000	1,280,000	1,280,000	1,280,000	1,280,000
Number of registered shares issued		12,800,000	12,800,000	12,800,000	12,800,000	12,800,000
Nominal value per share	CHF	0.10	0.10	0.10	0.10	0.10
NAV per share ¹⁾	CHF	64.13	57.74	45.89	44.38	43.48
NAV per share excluding deferred taxes with regard to properties ¹⁾	CHF	74.80	67.61	59.59	55.91	54.85
Earnings per share (basic/diluted)	CHF	8.91	13.59	4.27	4.49	3.88
Gross dividend per share ²⁾	CHF	2.50	2.35	2.35	2.35	2.35
Dividend yield ^{1,2)}		2.7%	2.9%	3.8%	3.8%	4.1%
Payout ratio ^{1,2)}		28.2%	17.4%	55.4%	52.4%	68.0%
Share price						
		2020	2019	2018	2017	2016
Share price – high	CHF	91.60	81.60	67.80	64.95	61.95
Share price – low	CHF	70.20	60.20	56.60	55.40	53.00
Share price at end of period	CHF	91.40	81.20	61.80	62.65	57.00
Average number of shares traded per day		2,488	4,497	1,762	5,562	9,094
Market capitalisation at end of period	CHF million	1,170	1,039	791	802	730

1) The section "Alternative Performance Measures" includes definitions of performance measures that are not defined under Swiss GAAP FER.

2) Intended distribution 2020 in accordance with the proposal to the Annual General Meeting of 27 April 2021.