

# 5-YEAR-REVIEW

5-Year-Review Investis Group

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## 5-YEAR REVIEW INVESTIS GROUP

Operating results		2017	2016	2015	2014	2013
<b>Properties</b>						
Revenue	CHF 1,000	47,492	41,852	40,760	40,884	40,081
EBITDA before revaluations/disposals	CHF 1,000	32,394	27,293	25,011	26,802	26,155
EBIT	CHF 1,000	58,039	76,679	56,906	37,331	43,709
<b>Real Estate Services</b>						
Revenue	CHF 1,000	147,637	136,094	131,256	61,100	22,737
<i>of which property management</i>		53%	56%	55%	58%	83%
<i>of which facility services</i>		46%	32%	31%	25%	17%
EBIT	CHF 1,000	7,839	3,892	6,201	4,899	530
EBIT margin		5.3%	2.9%	4.7%	8.0%	2.3%
<b>Investis Group</b>						
Revenue	CHF 1,000	189,987	161,916	157,371	91,796	60,217
EBITDA before revaluations/disposals	CHF 1,000	37,311	28,695	29,886	31,381	24,479
EBIT	CHF 1,000	60,871	76,369	60,208	41,199	41,689
EBIT margin		32.0%	47.2%	38.3%	44.9%	69.2%
Net profit	CHF 1,000	57,604	45,077	44,569	27,768	26,880
Net profit without revaluation effects	CHF 1,000	26,789	9,419	18,187	19,882	14,265
Funds From Operations (FFO)	CHF 1,000	29,460	17,844	20,483	22,598	13,180
<b>Financial position</b>						
		31.12.2017	31.12.2016	31.12.2015	31.12.2014	31.12.2013
Cash and cash equivalents	CHF 1,000	50,539	52,940	47,983	53,344	45,652
Residential investment properties	CHF 1,000	940,629	841,961	745,866	723,161	732,656
Commercial investment properties	CHF 1,000	127,784	113,129	81,045	63,575	59,242
Investment properties under construction	CHF 1,000	14,826	64	3,507	1,025	0
Undeveloped plots of land	CHF 1,000	1,673	7,328	12,235	12,085	11,195
Properties held for sale	CHF 1,000	35,805	18,141	14,116	9,805	6,774
Total Property portfolio	CHF 1,000	1,120,717	980,622	856,769	809,651	809,867
Total assets	CHF 1,000	1,238,222	1,099,750	984,451	935,085	888,062
Total shareholders equity	CHF 1,000	568,989	557,570	427,411	393,728	415,113
Equity ratio		46.0%	50.7%	43.4%	42.1%	46.7%
Mortgages and bonds	CHF 1,000	436,357	325,572	336,105	310,176	289,709
Gross LTV		38.9%	33.2%	39.2%	38.3%	35.8%
Deferred tax liabilities	CHF 1,000	154,977	145,579	132,539	126,374	123,375
Average discount rate		3.62%	3.71%	4.04%		
Annualised full occupancy property rent	CHF million	51.5	46.9	41.2		
Annualised property rent	CHF million	49.6	45.2	39.8		
Vacancy rate		3.5%	3.7%	3.3%		
<b>Number of employees</b>						
		2017	2016	2015	2014	2013
Headcount (as at period end)		1,420	1,146	1,082	1,046	220
FTE (full-time equivalent, average over the period)		1,143	902	855	364	185

Data per share		31.12.2017	31.12.2016	31.12.2015	31.12.2014	31.12.2013
<b>Share ratios</b>						
Share capital	CHF 1,000	1,280	1,280	1,000	1,000	1,000
Number of registered shares issued/outstanding		12,800,000	12,800,000	10,000,000	10,000,000	10,000,000
Nominal value per share	CHF	0.10	0.10	0.10	0.10	0.10
<b>Share data</b>						
NAV per outstanding share	CHF	44.38	43.48	39.69	36.54	38.70
NAV per outstanding share not including deferred tax with regard to investment properties	CHF	55.91	54.85	52.93	49.17	51.04
Earnings per share (basic/diluted)	CHF	4.49	3.88	4.16	2.64	2.49
Gross dividend <sup>2)</sup>	CHF	2.35	2.35			
Dividend yield <sup>2)</sup>		3.8%	4.1%			
Payout ratio <sup>2)</sup>		52.4%	68.0%			
		<b>2017</b>	<b>2016</b>	<b>2015</b>	<b>2014</b>	<b>2013</b>
<b>Share price</b>						
Share price – high	CHF	64.95	61.95			
Share price – low	CHF	55.40	53.00			
Share price at end of period	CHF	62.65	57.00			
Average number of shares traded per day		5,562	9,094			
Market capitalisation at end of period	CHF 1,000	801,920	729,600			

- 1) In order to enhance comparability, the number of shares as of 31.12.2015, 31.12.2014 and 31.12.2013 reflect the number of shares of Investis Holding SA when it was incorporated on 7 June 2016. The number of shares of Investis Investments SA (formerly Investis Holding SA) amounted to 1,000,000 shares.
- 2) Intended distribution per share 2017 in accordance with the proposal to the Annual General Meeting of 20 April 2018.