

# **CONSOLIDATED INTERIM STATEMENT**

as of September 30, 2017

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## GROUP FINANCIALS

EUR k	Jan. 1 – Sept. 30, 2017	Jan. 1 – Sept. 30, 2016	Change (%)
<b>Revenues and Earnings</b>			
Revenues	143,784	155,360	-7.5
Net rental income	129,070	137,178	-5.9
Consolidated profit for the period <sup>1)</sup>	111,699	78,137	43.0
FFO <sup>1)</sup>	85,916	87,012	-1.3
Earnings per share (EUR) <sup>1)</sup>	0.73	0.51	43.1
FFO per share (EUR) <sup>1)</sup>	0.56	0.57	-1.8

<sup>1)</sup> Without minority shares.

EUR k	Sept. 30, 2017	Dec. 31, 2016	Change (%)
<b>Balance Sheet</b>			
Investment property	3,169,666	2,999,099	5.7
Total assets	3,411,880	3,382,633	0.9
Equity	1,761,495	1,728,438	1.9
Liabilities	1,650,385	1,654,195	-0.2
Net asset value (NAV) per share (EUR)	11.49	11.28	1.9
Diluted NAV per share (EUR) <sup>1)</sup>	11.50	11.28	1.9
Net LTV (%)	44.5	40.9	3.6 pp

<sup>1)</sup> Dilution based on potential the conversion of convertible bond.

G-REIT Figures	Sept. 30, 2017	Dec. 31, 2016	Change (%)
G-REIT equity ratio (%)	53.5	56.7	-3.2 pp
Revenues including other income from investment properties (%)	100	100	0.0 pp

EPRA <sup>1)</sup> -Key Figures	Jan. 1 – Sept. 30, 2017	Jan. 1 – Sept. 30, 2016	Change (%)
EPRA earnings per share (EUR)	0.53	0.44	20.5
EPRA cost ratio A (%) <sup>2)</sup>	19.0	21.2	-2.2 pp
EPRA cost ratio B (%) <sup>3)</sup>	15.3	17.1	-1.8 pp

	Sept. 30, 2017	Dec. 31, 2016	Change (%)
EPRA NAV per share (EUR)	11.52	11.31	1.9
EPRA NNNNAV per share (EUR)	10.92	10.81	1.0
EPRA net initial yield (%)	5.1	5.0	0.1 pp
EPRA 'topped-up' net initial yield (%)	5.5	5.4	0.1 pp
EPRA vacancy rate (%)	9.3	9.2	0.1 pp

<sup>1)</sup> For further information, please refer to EPRA Best Practices Recommendations, [www.epra.com](http://www.epra.com).

<sup>2)</sup> Including vacancy costs.

<sup>3)</sup> Excluding vacancy costs.

# CONSOLIDATED INTERIM STATEMENT

## 1. KEY METRICS OF THE PORTFOLIO AND SIGNIFICANT EVENTS

Key Metrics	Sept. 30, 2017	Dec. 31, 2016
Number of properties	119	108
Number of joint venture properties	0	1
Market value (EUR bn) <sup>1)</sup>	3.2	3.0
Annual contractual rent (EUR m)	204.8	188.4
Valuation yield (% , contractual rent / market value)	6.4	6.2
Lettable area (m <sup>2</sup> )	1,634,800	1,524,300
EPRA vacancy rate (%)	9.3	9.2
WAULT (years)	4.8	4.9
Average rent/m <sup>2</sup> (EUR/month)	11.7	11.6

<sup>1)</sup> Including fair value of owner-occupied properties.

## Real Estate Operations

Letting metrics	Jan. 1 – Sept. 30, 2017	Jan. 1 – Sept. 30, 2016	Change (m <sup>2</sup> )
New leases (m <sup>2</sup> ) <sup>1)</sup>	68,600	66,100	2,500
Renewals of leases (m <sup>2</sup> )	126,600	78,500	48,100
<b>Total</b>	<b>195,200</b>	<b>144,600</b>	<b>50,600</b>

<sup>1)</sup> New leases refer to the letting of vacant space. This category does not include lease renewals, prolongations, or exercised renewal options.

During the first three quarters of fiscal year 2017, letting activities (as measured by new leases and lease extensions) were at a good level.

The signings of the following lease contracts had a substantial impact on the positive development of the new leases:

Asset	City	Area <sup>1)</sup> (m <sup>2</sup> )	Annual rent (EUR k)	Lease length (years)	Beginning of lease contract
Jagenbergstrasse 1	Neuss	8,700 <sup>2)</sup>	810	10.5	May 1, 2017
Hauptstätter Strasse 65-67	Stuttgart	8,400	1,677	10.0	Jan. 1, 2018
Am Seestern 1	Düsseldorf	7,600	1,310	10.0	Dec. 1, 2017
Ernst-Merck-Strasse 9	Hamburg	5,850	1,285	10.0	May 1, 2018 <sup>3)</sup>
Horbeller Strasse 11	Köln	4,700 <sup>4)</sup>	480	10.0	Aug. 1, 2018
Ingersheimer Strasse 20	Stuttgart	3,400 <sup>5)</sup>	519	6.0	Jan. 1, 2018
Goldsteinstrasse 114	Frankfurt	2,300	290	10.0	Mar. 1, 2018
Platz der Einheit 1	Frankfurt	2,250	515	5.0	July 1, 2017
Washingtonstrasse 16/16a	Dresden	1,630	155	4.3	Sept. 1, 2017

<sup>1)</sup> Office and ancillary space.

<sup>2)</sup> Thereof 6,700 m<sup>2</sup> extension of an existing lease and 2,000 m<sup>2</sup> of a new lease.

<sup>3)</sup> Expected.

<sup>4)</sup> Thereof 300 m<sup>2</sup> extension of an existing lease and 4,400 m<sup>2</sup> of a new lease.

<sup>5)</sup> Thereof 700 m<sup>2</sup> extension of an existing lease and 2,700 m<sup>2</sup> of a new lease.

## Transactions

alstria performed the following transactions during the first three quarters of 2017:

Asset	City	Sale/acquisition price (EUR k) <sup>1)</sup>	Annual rent (EUR k) <sup>2)</sup>	Ø Lease length (years) <sup>2)</sup>	Signing SPA	Transfer of benefits and burdens
<b>Disposals</b>						
Max-Eyth-Strasse 2	Dortmund	4,200	4	2.2	Oct. 14, 2016	Feb. 28, 2017
Zellescher Weg 21–25a	Dresden	10,500	695	2.0	Dec. 15, 2016	Feb. 1, 2017
Vichystrasse 7–9	Bruchsal	13,400	1,048	4.1	Aug. 28, 2017	Oct. 31, 2017
Carl-Benz-Strasse 15	Ludwigsburg	19,600	1,690	5.3	Aug. 28, 2017	Oct. 31, 2017
Doktorweg 2–4	Detmold	11,300	816	4.7	Sept. 1, 2017	Dec. 31, 2017 <sup>3)</sup>
Frankfurter Strasse 71–75	Eschborn	16,200	1,086	16.1	Oct. 9, 2017	June 30, 2018 <sup>3)</sup>
<b>Total Disposals</b>		<b>75,200</b>	<b>5,339</b>			
<b>Disposals in the Joint Venture</b>						
Grosse Bleichen 23–27 <sup>4)</sup>	Hamburg	170,000	5,401	7.8	July 18, 2017	Aug. 31, 2017
<b>Acquisitions</b>						
Friedrich-List-Strasse 20	Essen	18,500 <sup>5)</sup>	1,478	3.0	Mar. 2, 2017	Apr. 22, 2017
<b>New Portfolio</b>						
Am Borsigturm 13–19, 27–33	Berlin		1,277	2.9	Apr. 24, 2017	July 1, 2017
Am Borsigturm 44–46, 52–54	Berlin		761	3.1	Apr. 24, 2017	July 1, 2017
Rankestrasse 17/ Schaperstrasse 12	Berlin		476	4.3	Apr. 24, 2017	July 1, 2017
Willstätterstrasse 11–15	Düsseldorf		2,301	3.2	Apr. 24, 2017	July 1, 2017
Immermannstrasse 59/ Karlstrasse 76	Düsseldorf		962	4.3	Apr. 24, 2017	July 1, 2017
Kanzlerstrasse 8	Düsseldorf		951	2.4	Apr. 24, 2017	July 1, 2017
Am Wehrhahn 28–30	Düsseldorf		382	6.8	Apr. 24, 2017	July 1, 2017
D2-Park 5	Ratingen		669	1.5	Apr. 24, 2017	July 1, 2017
Essener Bogen 6 a–d	Hamburg		705	5.2	Apr. 24, 2017	July 1, 2017
Essener Strasse 97	Hamburg		148	2.3	Apr. 24, 2017	July 1, 2017
Heidenkampsweg 44–46	Hamburg		348	2.8	Apr. 24, 2017	July 1, 2017
Heidenkampsweg 99–101	Hamburg		897	3.9	Apr. 24, 2017	July 1, 2017
<b>Total New Portfolio</b>		<b>158,500<sup>5)</sup></b>	<b>9,877</b>			
<b>Total Acquisitions</b>		<b>177,000</b>	<b>11,355</b>			

<sup>1)</sup> Excluding transaction costs.

<sup>2)</sup> At the time of the signing of the sales and purchase agreement.

<sup>3)</sup> Expected.

<sup>4)</sup> The asset was sold by Alstria VI. Hamburgische Grundbesitz GmbH & Co. KG, a 49/51 percent joint venture between alstria office REIT-AG and Quantum Immobilien AG.

<sup>5)</sup> All-in-costs of EUR 188 million (Friedrich-List-Strasse EUR 19.5 million and new portfolio EUR 168.5 million).

## 2. KEY FIGURES FOR THE DEVELOPMENT OF EARNING POSITIONS

Rental revenues amounted to EUR 143.8 million during the first three quarters of 2017 and thus decreased by EUR 11.6 million compared to the revenues during the first three quarters of the previous year (EUR 155.4 million). The decrease mainly results from the disposal of assets in 2016. Thus, net rental income of the Group decreased by EUR 8.1 million, reaching a total of EUR 129.1 million.

The consolidated net result amounted to EUR 111.7 million in the reporting period and was higher than the consolidated net result from the first three quarters of 2016 (EUR 82.8 million). Lower financial expenses and an improved net loss from fair value adjustments on financial derivatives, as well as an improved share of the result of the joint venture reflecting the capital gain following the sale of the 'Kaisergalerie', contributed substantially to the increase of the consolidated net result of the Group.

Funds from operations amounted to EUR 88.7 million (of which EUR 2.8 million is attributable to minorities) and were EUR 2.5 million lower than funds from operations during the previous year's reporting period (EUR 91.2 million, of which EUR 4.2 m was attributable to minorities). The main reason for the decrease in FFO is the reduced net rental income due to the disposal of assets in 2016. This was partially offset by a reduction of financial expenses in an amount of approximately EUR 10.9 million.

In TEUR	Jan. 1 – Sept. 30, 2017	Jan. 1 – Sept. 30, 2016
<b>Pre-tax income (EBT)</b>	<b>114,051</b>	<b>86,762</b>
Net profit/loss from fair value adjustments on financial derivatives	3,632	13,333
Profit/loss from the disposal of investment property	-3,127	-25,481
Fair value and other adjustments in the joint venture	-30,121	0
Other adjustments <sup>1)</sup>	4,296	16,596
<b>Funds from operations (FFO)<sup>2)</sup></b>	<b>88,731</b>	<b>91,210</b>
Attributable to minority shareholders	-2,815	-4,198
<b>Attributable to alstria office REIT-AG shareholders</b>	<b>85,916</b>	<b>87,012</b>
Maintenance and re-letting	-28,994	-16,891
<b>Adjusted funds from operations (AFFO)<sup>3)</sup></b>	<b>56,922</b>	<b>70,121</b>
Number of shares (k)	153,342	153,231
FFO per share (EUR k)	0.56	0.57

<sup>1)</sup> This is noncash income or expenses plus nonrecurring effects. The main effects during the first three quarters of 2016 were costs related to the takeover of alstria office Prime (EUR 2,643 k), the cost of sales (EUR 2,765 k) and the noncash effect from the dissolution of effective interests due to the premature repayment of loans (EUR 1,071 k). The main effects during the first three quarters of 2017 were expenses for the valuation of the limited partner capital (EUR 5,262 k), an other operating income from a compensation payment by a tenant (EUR 5,000 k), as well as costs related to the takeover of alstria office Prime (EUR 931 k).

<sup>2)</sup> (A)FFO is not a measure of operating performance or liquidity under generally accepted accounting principles, in particular IFRS, and it should not be considered an alternative to the Company's income or cash-flow measures as determined in accordance with IFRS. Furthermore, there is no standard definition for (A)FFO. Thus, alstria's (A)FFO values and the measures with similar names presented by other companies may not be comparable.

<sup>3)</sup> AFFO is equal to FFO after adjustments are made for capital expenditures used to maintain the quality of the underlying investment portfolio and expenses for lease-ups.

### 3. KEY FIGURES FOR THE DEVELOPMENT OF THE FINANCIAL AND ASSETS POSITION

#### Investment properties

The total value of investment properties amounted to EUR 3.2 billion as of September 30, 2017, compared to EUR 3.0 billion as of December 31, 2016.

EUR k

<b>Investment properties as of December 31, 2016</b>	<b>2,999,099</b>
Investments including acquisition costs	52,054
Acquisitions	177,000
Disposals	0
Reclassifications	-58,487
Net loss/gain from fair value adjustments on investment property	0
<b>Investment properties as of September 30, 2017</b>	<b>3,169,666</b>
Carrying amount of owner-occupied properties	5,885
Fair value of properties held for sale	60,500
Interests in joint ventures	58,804
<b>Carrying amount of immovable assets</b>	<b>3,294,855</b>
Adjustments to fair value of owner-occupied properties	2,644
<b>Fair value of immovable assets</b>	<b>3,297,499</b>

For a detailed description of the investment properties, please refer to the Annual Report 2016.

#### Further key figures of the assets position

As of September 30, 2017, alstria had cash and cash equivalents in the amount of EUR 59.6 million (December 31, 2016: EUR 247.5 million).

The total equity increased to EUR 1,761.5 million as of September 30, 2017 (December 31, 2016: EUR 1,728.4 million).

## Loans

As of September 30, 2017, the loan facilities in place were as follows:

Liabilities	Maturity	Principal amount drawn as of Sept. 30, 2017 (EUR k)	LTV as of Sept. 30, 2017 (%)	LTV covenant (%)	Principal amount drawn as of Dec. 31, 2016 (EUR k)
Loan #1	June 28, 2024	67,000	39.1	65.0	67,000
Loan #2	Apr. 30, 2021	58,205	48.4	64.0	58,896
Loan #3	Mar. 28, 2024	45,900	47.0	75.0	56,500
Loan #4	June 30, 2026	56,000	44.0	65.0	56,000
Loan #5	July 31, 2021	15,151	50.2	60.0	15,268
<b>Total secured loans</b>		<b>242,256</b>	<b>44.3</b>	<b>–</b>	<b>253,664</b>
Bond #1	Mar. 24, 2021	500,000	–	–	500,000
Bond #2	Apr. 12, 2023	500,000	–	–	500,000
Convertible bond	June 14, 2018	79,200	–	–	79,200
Schuldschein 10 y/fix	May 6, 2026	40,000	–	–	40,000
Schuldschein 7 y/fix	May 8, 2023	37,000	–	–	37,000
Schuldschein 4 y/fix	May 6, 2020	38,000	–	–	38,000
Schuldschein 7 y/variable	May 8, 2023	17,500	–	–	17,500
Schuldschein 4 y/variable	May 6, 2020	17,500	–	–	17,500
Revolving credit line	June 15, 2020	30,000	–	–	–
<b>Total unsecured loans</b>		<b>1,259,200</b>	<b>–</b>	<b>–</b>	<b>1,229,200</b>
<b>Total</b>		<b>1,501,456</b>	<b>47.1</b>	<b>–</b>	<b>1,482,864</b>
<b>Net LTV</b>			<b>44.5</b>		

## 4. COVENANT REPORT

### Compliance with and calculation of the Covenants referring to §11 of the Terms and Conditions\*

In case of the incurrence of new Financial Indebtedness that is not drawn for the purpose of refinancing existing liabilities, alstria needs to comply with the following covenants:

- › The ratio of the Consolidated Net Financial Indebtedness over Total Assets will not exceed 60 %
- › The ratio of the Secured Consolidated Net Financial Indebtedness over Total Assets will not exceed 45 %
- › The ratio of Unencumbered Assets over Unsecured Consolidated Net Financial Indebtedness will be more than 150 %

On June 15, 2017, alstria concluded a contract for an unsecured revolving credit line in the amount of EUR 100 million and a maturity date of three years. As of June 29, 2017, EUR 30 million of the EUR 100 million were drawn. In the half-year financial report as per June 30, 2017, immediately after the drawdown of the credit line, the calculation of and compliance with the covenants were stated.

Furthermore, alstria needs to maintain a ratio of the Consolidated Adjusted EBITDA over Net Cash Interest of no less than 1.80 to 1.00. The calculation and publication of the ratio should be done at every reporting date following the issuance of the bond, starting after the fifth reporting date. The publication first took place in the annual report 2016.

EUR k	Q4 2016 – Q3 2017 cumulative
<b>Earnings Before Interest and Taxes (EBIT)</b>	<b>260,840</b>
Net profit/loss from fair value adjustments to investment properties	– 72,806
Net profit/loss from fair value adjustments to financial derivatives	– 1,600
Profit/loss from the disposal of investment properties	– 3,110
Other adjustments <sup>1)</sup>	4,549
Fair value and other adjustments in joint venture	– 33,988
<b>Consolidated Adjusted EBITDA</b>	<b>153,885</b>
Cash interest and other financing charges	– 25,528
One-off financing charges	–
<b>Net Cash Interest</b>	<b>– 25,528</b>
<b>Consolidated Coverage Ratio (min. 1.80 to 1.00)</b>	<b>6.03</b>

<sup>1)</sup> Depreciation and amortization and nonrecurring or exceptional items.

As of September 30, 2017, no covenants under the loan agreements and/or the terms and conditions of the bonds/ the Schuldschein have been breached.

\* The following section refers to the Terms and Conditions of the Fixed Rate Notes, issued on November 24, 2015, and on April 12, 2016 as well as to the Terms and Conditions of the Schuldschein issued on May 6, 2016 (for further information, please refer to [www.alstria.de](http://www.alstria.de)). Capitalized terms have the meanings defined in the Terms and Conditions.



## 5. RECENT DEVELOPMENTS AND OUTLOOK

### Recent developments

On October 10, 2017, alstria announced the signature of a new lease for a 4,300 m<sup>2</sup> office and ancillary space for its development asset Bieberhaus (Ernst-Merck-Strasse 9, Hamburg). The new lease contract will start on October 1, 2018, and has a maturity of eleven years.

Please refer to the table on page 4 for more details regarding the transactions that took place in the current financial year 2017.

On November 1, 2017, parts of the convertible bonds with a notional value of EUR 5.7 million were converted. The conversion resulted in an issue of 619,437 new shares by making use of the conditionally increased capital provided for such purposes (Conditional Capital 2013).

### Outlook

The first half of financial year 2017 proceeded as expected. alstria's original revenue and FFO forecasts for 2017 increased in the most part due to the transfer of benefits and burdens of the new portfolio as of July 1, 2017. The revenue forecast of EUR 193 million as well as the FFO forecast of EUR 113 million stated in the half-year financial report as per June 30, 2017, have not changed in the third quarter of 2017. Any other forecasts or statements presented in the annual statement 2016 regarding the prospective development of the Company for financial year 2017 have not changed substantially.

### Risk management

The Group is exposed through its business to various risks. For further details, please refer to the Annual Report 2016.

The overall risk situation of alstria has not changed.

## DISCLAIMER

The management report contains statements relating to anticipated future developments. These statements are based on current assessments and are, by their very nature, exposed to risks and uncertainty. Actual developments may differ from those predicted in these statements.

**CONSOLIDATED INCOME STATEMENT**

for the Period from January 1 to September 30, 2017

EUR k	July 1 – Sept. 30, 2017	July 1 – Sept. 30, 2016	Jan. 1 – Sept. 30, 2017	Jan. 1 – Sept. 30, 2016
Revenues	50,452	53,245	143,784	155,360
Income less expenses from passed on operating expenses	78	273	-193	-73
Real estate operating costs	-4,561	-6,211	-14,521	-18,109
<b>Net Rental Income</b>	<b>45,969</b>	<b>47,307</b>	<b>129,070</b>	<b>137,178</b>
Administrative expenses	-1,622	-2,118	-5,854	-7,689
Personnel expenses	-3,619	-2,756	-9,864	-9,381
Other operating income	633	611	7,913	2,931
Other operating expenses	-2,275	-4,690	-8,108	-11,820
Gain/loss on disposal of investment property	1,950	2,508	3,127	25,481
<b>Net Operating Result</b>	<b>41,036</b>	<b>40,862</b>	<b>116,284</b>	<b>136,700</b>
Net financial result	-9,415	-10,402	-27,014	-37,951
Share of the result of joint venture	4,302	367	28,413	1,346
Net gain/loss from fair value adjustments on financial derivatives	-748	-540	-3,632	-13,333
<b>Pre-Tax Income (EBT)</b>	<b>35,175</b>	<b>30,287</b>	<b>114,051</b>	<b>86,762</b>
Income tax expense	-2,055	-3,912	-2,352	-3,932
<b>Consolidated Profit/ Loss for the period</b>	<b>33,120</b>	<b>26,375</b>	<b>111,699</b>	<b>82,830</b>
Attributable to:				
Owners of the company	33,120	25,313	111,699	78,137
Noncontrolling interest	0	1,062	0	4,693
<b>Earnings per share in EUR</b>				
<i>based on the profit attributable to alstria's shareholders</i>				
Basic earnings per share	0.22	0.17	0.73	0.51
Diluted earnings per share	0.21	0.17	0.70	0.49

**CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME**

for the period from January 1 to September 30, 2017

EUR k	July 1 – Sept. 30, 2017	July 1 – Sept. 30, 2016	Jan. 1 – Sept. 30, 2017	Jan. 1 – Sept. 30, 2016
<b>Consolidated loss/profit for the period</b>	<b>33,120</b>	<b>26,375</b>	<b>111,699</b>	<b>82,830</b>
Items which might be reclassified to the income statement in a future period:				
<i>Reclassification from Cashflow Hedging Reserve</i>	<i>0</i>	<i>249</i>	<i>0</i>	<i>270</i>
<b>Other comprehensive result for the period:</b>	<b>0</b>	<b>249</b>	<b>0</b>	<b>270</b>
<b>Total comprehensive result for the period:</b>	<b>33,120</b>	<b>26,624</b>	<b>111,699</b>	<b>83,100</b>
<b>Total comprehensive profit / loss attributable to:</b>				
Owners of the company	33,120	25,562	111,699	78,407
Noncontrolling interest	0	1,062	0	4,693

**CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

as at September 30, 2017

**ASSETS**

EUR k	Sept. 30, 2017	Dec. 31, 2016
<b>Non-Current Assets</b>		
Investment property	3,169,666	2,999,099
Equity-accounted investments	58,804	30,381
Property, plant and equipment	7,008	6,858
Intangible assets	268	329
Financial assets	34,803	34,803
Derivatives	19	109
<b>Total Non-Current Assets</b>	<b>3,270,568</b>	<b>3,071,579</b>
<b>Current Assets</b>		
Trade receivables	7,483	7,257
Derivatives	0	5
Tax receivables	25	25
Other receivables	13,666	41,578
Cash and cash equivalents	59,638	247,489
<i>thereof restricted</i>	0	0
Assets held for sale	60,500	14,700
<b>Total Current Assets</b>	<b>141,312</b>	<b>311,054</b>
<b>Total Assets</b>	<b>3,411,880</b>	<b>3,382,633</b>

## EQUITY AND LIABILITIES

EUR k	Sept. 30, 2017	Dec. 31, 2016
<b>Equity</b>		
Share capital	153,342	153,231
Capital surplus	1,356,059	1,434,812
Retained earnings	252,094	140,395
<b>Total Equity</b>	<b>1,761,495</b>	<b>1,728,438</b>
<b>Non-Current Liabilities</b>		
Liabilities minority interests	49,707	58,458
Long-term loans, net of current portion	1,409,385	1,466,521
Derivatives	0	20,099
Other provisions	1,025	1,313
Other liabilities	3,913	2,808
<b>Total Non-Current Liabilities</b>	<b>1,464,030</b>	<b>1,549,199</b>
<b>Current Liabilities</b>		
Liabilities minority interests	143	12,966
Short-term loans	92,631	19,330
Trade payables	6,971	4,584
Profit participation rights	548	421
Derivatives	23,696	0
Liabilities of current tax	13,934	20,104
Other provisions	2,406	2,257
Other current liabilities	46,026	45,334
<b>Total Current Liabilities</b>	<b>186,355</b>	<b>104,996</b>
<b>Total Liabilities</b>	<b>1,650,385</b>	<b>1,654,195</b>
<b>Total Equity and Liabilities</b>	<b>3,411,880</b>	<b>3,382,633</b>

## CONSOLIDATED STATEMENT OF CASH FLOW

for the period from January 1 to September 30, 2017

EUR k	Jan. 1 – Sept. 30, 2017	Jan. 1 – Sept. 30, 2016
<b>1. Operating activities</b>		
Consolidated profit for the period	111,699	82,830
Interest income	–635	–351
Interest expense	27,649	38,301
Result from income taxes	2,352	3,932
Unrealized valuation movements	–19,678	11,987
Other non-cash expenses(+)/income(–)	1,588	2,031
Gain (–)/ Loss (+) on disposal of fixed assets	–3,127	–25,481
Depreciation and impairment of fixed assets (+)	357	503
Decrease (+)/ Increase (–) in trade receivables and other assets that are not attributed to investing or financing activities	858	–88
Decrease (–)/increase (+) in trade payables and other liabilities that are not attributed to investing or financing activities	2,004	–442
<b>Cash generated from operations</b>	<b>123,067</b>	<b>113,222</b>
Interest received	635	53
Interest paid	–29,804	–30,324
Income tax received (+)/ paid (–)	–8,521	–12
<b>Net cash generated from operating activities</b>	<b>85,377</b>	<b>82,939</b>
<b>2. Investing activities</b>		
Acquisition of investment properties	–229,067	–25,305
Proceeds from sale of investment properties	44,802	117,025
Payment of transaction cost in relation to the sale of investment properties	–530	–2,765
Acquisition of other property, plant and equipment	–447	–307
Payments for investment in equity interests	0	–34,803
<b>Net cash generated from/ used in investing activities</b>	<b>–185,242</b>	<b>53,845</b>

EUR k	Jan. 1 – Sept. 30, 2017	Jan. 1 – Sept. 30, 2016
<b>3. Financing activities</b>		
Cash received from equity contributions	0	34,803
Payment for the acquisition of minority interests	-26,743	-113
Proceeds from the issue of bonds and borrowings	30,000	150,000
Proceeds from the issue of a company bond	0	500,000
Payments of transaction costs	-216	-6,818
Payments of dividends	-79,680	-76,564
Payments of the redemption of bonds and borrowings	-11,407	-962,045
Payments for the acquisition / redemption / adjustment of financial derivatives	60	-4,667
<b>Net cash used in financing activities</b>	<b>-87,986</b>	<b>-365,404</b>
<b>4. Cash and cash equivalents at the end of the period</b>		
Change in cash and cash equivalents (subtotal of 1 to 3)	-187,851	-228,620
Cash and cash equivalents at the beginning of the period	247,489	460,253
<b>Cash and cash equivalents at the end of the period</b> <i>(thereof restricted: EUR 0; previous year: EUR 0)</i>	<b>59,638</b>	<b>231,633</b>

## CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

for the period from January 1 to September 30, 2017

EUR k	Share capital	Capital surplus	Hedging reserve	Retained earnings	Equity of alstria shareholders	Non-controlling interests	Total Equity
<b>As of January 1, 2017</b>	<b>153,231</b>	<b>1,434,812</b>	<b>0</b>	<b>140,395</b>	<b>1,728,438</b>	<b>0</b>	<b>1,728,438</b>
Changes Q1 – Q3 2017							
Consolidated profit	0	0	0	111,699	111,699	0	111,699
<b>Total comprehensive income</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>111,699</b>	<b>111,699</b>	<b>0</b>	<b>111,699</b>
Payments of dividends	0	-79,680	0	0	-79,680	0	-79,680
Share-based remuneration	0	816	0	0	816	0	816
Conversion of convertible participation rights	111	111	0	0	222	0	222
<b>As of September 30, 2017</b>	<b>153,342</b>	<b>1,356,059</b>	<b>0</b>	<b>252,094</b>	<b>1,761,495</b>	<b>0</b>	<b>1,761,495</b>



for the period from January 1 to September 30, 2016

EUR k	Share capital	Capital surplus	Hedging reserve	Retained earnings	Equity of alstria shareholders	Non-controlling interests	Total Equity
<b>As of January 1, 2016</b>	<b>152,164</b>	<b>1,499,477</b>	<b>-270</b>	<b>-31,994</b>	<b>1,619,377</b>	<b>38,287</b>	<b>1,657,664</b>
<b>Changes Q1 – Q3 2016</b>							
Consolidated profit	0	0	0	78,137	78,137	4,692	82,829
Other comprehensive income	0	0	270	0	270	0	270
<b>Total comprehensive income</b>	<b>0</b>	<b>0</b>	<b>270</b>	<b>78,137</b>	<b>78,407</b>	<b>4,692</b>	<b>83,099</b>
Payments of dividends	0	-76,564	0	0	-76,564		-76,564
Proceeds from shares issued against contribution in kind	964	10,847	0	0	11,811	-11,811	0
Change of minority interest share within equity due to the sale of minority share	0	0	0	0	0	34,803	34,803
Change of minority interest share within equity due to the purchase of minority shares	0	0	0	0	0	-113	-113
Share-based remuneration for convertible participation rights	0	687	0	0	687	0	687
Conversion of convertible participation rights	103	103	0	0	206	0	206
<b>As of September 30, 2016</b>	<b>153,231</b>	<b>1,434,550</b>	<b>0</b>	<b>46,143</b>	<b>1,633,924</b>	<b>65,858</b>	<b>1,699,782</b>

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