

# 2022

## CONSOLIDATED INTERIM STATEMENT

as of September 30, 2022

# Q3

## GROUP FINANCIALS

Revenues and earnings	January 1 – September 30, 2022	January 1 – September 30, 2021	Change
Revenues (EUR k)	137,069	135,929	0.8%
Net rental income (EUR k)	120,775	121,781	-0.8%
Consolidated profit for the period (EUR k)	75,366	81,969	-8.1%
FFO (EUR k) <sup>1)</sup>	86,258	87,480	-1.4%
Earnings per share (EUR)	0.42	0.46	-8.7%
FFO per share (EUR) <sup>1)</sup>	0.48	0.49	-2.0%

<sup>1)</sup> Excluding minorities.

Balance sheet	September 30, 2022	December 31, 2021	Change
Investment property (EUR k)	4,768,258	4,775,801	-0.2%
Total assets (EUR k)	5,204,269	5,234,372	-0.6%
Equity (EUR k)	2,716,748	3,367,083	-19.3%
Liabilities (EUR k)	2,487,521	1,867,289	33.2%
Net asset value (NAV) per share (EUR)	15.24	18.91	-19.4%
Net loan-to-value (Net LTV, %)	43.0	28.8	14.2 pp

G-REIT figures	September 30, 2022	December 31, 2021	Change
G-REIT equity ratio (%)	56.0	69.1	-13,1 pp
Revenues including other income from investment properties (%)	100	100	0.0 pp

EPRA figures <sup>1)</sup>	September 30, 2022	December 31, 2021	Change
EPRA NTA per share (EUR)	15.32	18.97	-19.3%
EPRA vacancy rate (%)	7.3	6.9	0.4 pp

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

## 1 PORTFOLIO OVERVIEW

Key metrics	September 30, 2022	December 31, 2021
Number of properties	109	112
Market value (EUR bn) <sup>1)</sup>	4.8	4.9
Annual contractual rent (EUR m)	199.6	204.6
Valuation yield (% , contractual rent/market value)	4.2	4.2
Lettable area (m <sup>2</sup> )	1,402,000	1,434,000
EPRA vacancy rate (%)	7.3	6.9
WAULT (weighted average unexpired lease term in years)	5.8	5.7
Average value per m <sup>2</sup> (EUR)	3,410	3,398
Average rent/m <sup>2</sup> (EUR/month) <sup>2)</sup>	14.00	13.33

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

<sup>2)</sup> Average rent of office space.

### Real estate operations

Letting metrics (m <sup>2</sup> )	January 1 – September 30, 2022	January 1 – September 30, 2021	Change (m <sup>2</sup> )
New leases	32,700	26,800	5,900
Renewals of leases <sup>1)</sup>	43,600	43,600	0
<b>Total</b>	<b>76,300</b>	<b>70,400</b>	<b>5,900</b>

<sup>1)</sup> Option drawings of existing tenants are included.

### Transactions

Disposals	City	Disposal price (EUR k)	Gain/loss to book value (EUR k) <sup>1), 2)</sup>	Signing SPA	Transfer of benefits and burdens
Heidenkampsweg 44–46	Hamburg	9,100	1,070	Dec. 9, 2021	March 31, 2022
Vaihinger Str.131	Stuttgart	63,000	15,730	Dec. 23, 2021	March 31, 2022
Kanzlerstr. 8	Düsseldorf	24,970	-15	Feb. 16, 2022	April 30, 2022
Rotebühlstr. 98–100	Stuttgart	64,500	2,255	Sept. 21, 2022	Dec. 1, 2022 <sup>3)</sup>
<b>Total Disposals</b>		<b>161,570</b>	<b>19,040</b>		

<sup>1)</sup> Different from the position 'Net result from the disposal of investment property' in the income statement. This position only contains contracts that impact the financial year 2022 and their transaction costs.

<sup>2)</sup> Rounded to the nearest five thousand Euros.

<sup>3)</sup> Expected.

## 2 EARNINGS POSITION

alstria's revenues and earnings developed as planned in the reporting period. Rental income increased by 0.8% to EUR 137,069 k (previous year: EUR 135,929 k), mainly due to revenues from new leases, indexations as well as revenues from leases of the properties acquired in the fiscal year 2021. This more than offset the effect of the scheduled expiry of leases and transaction-related changes in sales.

The consolidated net income for the reporting period amounted to EUR 75,366 k (9M 2021: EUR 81,969 k). This is mainly due to an increase in compensation for virtual shares and stock options by EUR 1,607 k and an increase in salaries by EUR 2,123 k as a result of a change in the compensation components as a result of the takeover by Brookfield and a further increase in personnel. Other operating expenses also went up by EUR 3,963 k compared to the prior-year period and mainly caused by higher expenses for the valuation of minority interests. Other operating income includes EUR 8,373 k due to compensation payments resulting from the delayed move-in of tenants and a repayment grant from the public sector in the course of an energy-related building refurbishment. In addition, the net financial result decreased by EUR 5,366 k year-on-year to EUR -24,795 k, mainly due to the commitment fee for the bridge facility and the build-up of further financial liabilities in the reporting period.

To provide a clear picture of the Group's operating performance, alstria also publishes the operating result (FFO after minorities), which amounted to EUR 86,258 k in the reporting period (9M 2021: EUR 87,480 k). In addition to a slight decline in net rental income, this was due in particular to higher financing and personnel costs, which were only partly offset by higher other operating income.

The reconciliation of consolidated net income to FFO is based on eliminating non-cash income items, items that are not expected to recur annually, non-periodic items and items that do not serve the operating business. The adjustments between the income figures in the income statement and FFO are shown in the table on the next page. The most significant adjustments (> EUR 1,000 k) in the current reporting period related to non-cash personnel expenses (EUR 4,577 k), non-cash other operating expenses (EUR 5,902 k) and expenses not attributable to the operating business in the financial result (EUR 3,458 k). Adjustments shown in the table are related primarily to the costs associated with the bridge facility. The adjustments in the operating expenses mainly relate to the valuation of the limited partner capital. In addition, there were non-recurring proceeds from disposals (EUR 1,910 k) and a non-cash valuation result (EUR 1,168 k), which were adjusted accordingly in the calculation of operating profit.

EUR k <sup>1)</sup>	IFRS P&L	Adjustments	FFO Jan. 1 – September 30, 2022	FFO Jan. 1 – September 30, 2021
Revenues	137,069	0	137,069	135,929
Revenues from service charge income	30,188	0	30,188	29,679
Real estate operating expenses	-46,482	453	-46,029	-43,512
<b>Net rental income</b>	<b>120,775</b>	<b>453</b>	<b>121,228</b>	<b>122,096</b>
Administrative expenses	-6,925	719	-6,206	-4,462
Personnel expenses	-19,994	4,577	-15,417	-13,251
Other operating income	13,074	-328	12,746	2,004
Other operating expenses	-6,585	5,902	-683	-840
Net result from fair value adjustments to investment property	-1,168	1,168	0	0
Net result from the disposal of investment property	1,910	-1,910	0	0
<b>Net operating result</b>	<b>101,087</b>	<b>10,581</b>	<b>111,668</b>	<b>105,547</b>
Net financial result <sup>2)</sup>	-24,795	3,458	-21,337	-16,322
Share of the result of joint ventures and equity accounted investments	-797	0	-797	-118
<b>Pretax income/Pretax FFO<sup>3)</sup></b>	<b>75,495</b>	<b>14,039</b>	<b>89,534</b>	<b>89,107</b>
Income tax expenses	-129	129	0	0
<b>Consolidated profit/FFO (before minorities)</b>	<b>75,366</b>	<b>14,168</b>	<b>89,534</b>	<b>89,107</b>
Minority interests	0	-3,276	-3,276	-1,627
<b>Consolidated profit/FFO (after minorities)</b>	<b>75,366</b>	<b>10,892</b>	<b>86,258</b>	<b>87,480</b>
Number of outstanding shares (k)			178,033	178,033
<b>FFO per share (EUR)</b>			<b>0.48</b>	<b>0.33</b>

<sup>1)</sup> Numbers may not sum up due to rounding.

<sup>2)</sup> The operating financial result contains interest expenses for financial liabilities, which are used for the financing of the existing portfolio. The nonoperating financial result contains interest expenses for financial liabilities, which are not used for the financing of the existing portfolio. This concerns the interest expenses for already refinanced financial liabilities and financial liabilities intended for future property investments.

<sup>3)</sup> FFO is not a measure of operating performance or liquidity under generally accepted accounting principles – in particular, IFRS – and 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 FFO. Thus, alstria's FFO values and the measures with similar names presented by other companies may not be comparable.

### 3 FINANCIAL AND ASSET POSITION

#### Investment property

The fair value of investment property amounted to EUR 4,768,258 k as of September 30, 2022, which was slightly under the December 31, 2021, level (EUR 4,775,801 k). The decrease resulted from a disposal of a property. This effect was partially offset by the investments made in the existing portfolio in the first nine months of 2022 (EUR 77,534 k).

EUR k	
<b>Investment property as of December 31, 2021</b>	<b>4,775,801</b>
Investments	77,534
Acquisitions	0
Acquisition costs	0
Disposals	-25,000
Transfers to assets held for sale	-58,910
Transfers to property, plant, and equipment (owner-occupied properties)	0
Net loss/gain from the fair value adjustment on investment property	-1,167
<b>Investment property as of September 30, 2022</b>	<b>4,768,258</b>
Carrying amount of property used by the owner	18,574
Carrying amount of the forest	2,683
Fair value of assets held for sale	61,165
Interests in joint ventures	102
<b>Carrying amount of immovable assets</b>	<b>4,850,782</b>

For a detailed description of the investment properties, please refer to the Group Management Report 2021.

#### Further key figures of the financial and asset position

As of September 30, 2022, alstria's cash and cash equivalents amounted to EUR 207,790 k (December 31, 2021: EUR 313,684 k).

Total equity decreased significantly by EUR 650,335 k to EUR 2,716,748 k as of September 30, 2022 (December 31, 2021: EUR 3,367,083 k). This was due to the special dividend of EUR 749,519 k resolved by the Extraordinary General Meeting on August 31, 2022, in addition to the dividend of EUR 7,121 k already paid in June 2022 on the basis of the Annual General Meeting. By contrast, the consolidated profit for the period of EUR 75,366 k had a positive impact on the development of equity.

## Loans

The loan facilities in place as of September 30, 2022 are as follows:

Liabilities	Maturity	Principal amount drawn as of September 30, 2022 (EUR k)	LTV <sup>1)</sup> as of September 30, 2022 (%)	LTV covenant (%)	Principal amount drawn as of December 31, 2020 (EUR k)
Loan #1 <sup>2)</sup>	June 28, 2024	34,000	13.4	65.0	34,000
Loan #2 <sup>3)</sup>	March 28, 2024	0	-	75.0	45,900
Loan #3	June 30, 2026	56,000	35.0	65.0	56,000
Loan #4	Sept. 29, 2028	97,000	48.7	n/a	60,000
Loan #5 <sup>4)</sup>	March 30, 2024	0	n/a	n/a	13,338
Loan #6 <sup>5)</sup>	Dec. 30, 2022	888	n/a	n/a	5,550
Loan #7	Sept. 30, 2027	500,000	59.7	75.0	-
Loan #8	Aug. 29, 2024	107,000	65.0	70.0	-
<b>Total secured loans</b>		<b>794,888</b>	<b>46.9</b>	-	<b>214,788</b>
Bond #2	Apr. 12, 2023	325,000	-	-	325,000
Bond #3	Nov. 15, 2027	350,000	-	-	350,000
Bond #4	Sept. 26, 2025	400,000	-	-	400,000
Bond #5	June 23, 2026	350,000	-	-	350,000
Schuldschein 10y/fix	May 6, 2026	40,000	-	-	40,000
Schuldschein 7y/fix	May 6, 2023	37,000	-	-	37,000
Revolving credit line <sup>6)</sup>	April 29, 2025	0	-	-	0
Bridge Facility <sup>7)</sup>	Apr. 29, 2025	0	-	-	0
<b>Total unsecured loans</b>		<b>1,502,000</b>	-	-	<b>1,502,000</b>
<b>Total</b>		<b>2,296,888</b>	<b>47.3</b>	-	<b>1,716,788</b>
<b>Net LTV</b>			<b>43.0</b>		

<sup>1)</sup> Calculation based on the market values of the properties serving as collateral in relation to the loan amount drawn down.

<sup>2)</sup> The loan was upgraded by EUR 116 million to EUR 150 million on October 28, 2022.

<sup>3)</sup> Loan agreement terminated, refinancing occurred on April 14, 2022.

<sup>4)</sup> Loan agreement terminated, refinancing occurred on July 19, 2022.

<sup>5)</sup> Loan agreement terminated, refinancing occurred on October 7, 2022.

<sup>6)</sup> Agreement of a revolving credit line of EUR 200 million on April 29, 2022.

<sup>7)</sup> Termination of the undrawn bridge financing facility of EUR 1,535 million as of May 31, 2022.

## 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%

In the reporting period, alstria signed new secured loans in the total amount of EUR 644,000 k, which were primarily used to refinance the special dividend. On the other hand, secured loans totaling EUR 63,900 k were repaid during the reporting period. After the reporting date, an existing secured loan was increased by EUR 116,000 k to EUR 150,000 k. The loan is scheduled to be drawn down at the end of October 2022.

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\* The following section refers to the Terms and Conditions of the Fixed Rate Notes as well as to the Terms and Conditions of the Schuldschein (for further information, please refer to [www.alstria.com](http://www.alstria.com)). Capitalized terms have the meanings defined in the Terms and Conditions.

EUR k	September 30, 2022
Consolidated Net Financial Indebtedness as of the reporting date	2,085,867
Net Financial Indebtedness incurred since the reporting date	116,000
<b>Sum Consolidated Net Financial Indebtedness (I)</b>	<b>2,201,867</b>
Total Assets as of the reporting date (less cash)	4,996,479
Purchase price of any Real Estate Property acquired or contracted for acquisition since the reporting date	-
Proceeds of any Financial Indebtedness incurred since the reporting date that were not used to acquire Real Estate Property or to reduce Financial Indebtedness	116,000
<b>Total (II)</b>	<b>5,112,479</b>
<b>Ratio of the Consolidated Net Financial Indebtedness over Total Assets (max. 60 %) (I/II)</b>	<b>43 %</b>

EUR k	September 30, 2022
Secured Consolidated Net Financial Indebtedness as of the reporting date	717,404
Secured Net Financial Indebtedness incurred since the reporting date	116,000
<b>Sum Secured Consolidated Net Financial Indebtedness (I)</b>	<b>833,404</b>
Total Assets as of the reporting date (less cash attributable to secured debt)	5,132,803
Purchase price of any Real Estate Property acquired or contracted for acquisition since the reporting date	-
Proceeds of any Financial Indebtedness incurred since the reporting date that were not used to acquire Real Estate Property or to reduce Financial Indebtedness	116,000
<b>Total (II)</b>	<b>5,248,803</b>
<b>Ratio of the Secured Consolidated Net Financial Indebtedness over Total Assets (max. 45 %) (I/II)</b>	<b>16 %</b>

EUR k	September 30, 2022
Value of Unencumbered Real Estate Property	3,126,518
Value of all other assets	223,164
<b>Unencumbered Assets as of the reporting date</b>	<b>3,349,683</b>
Net Unencumbered Assets recorded since the reporting date	-
<b>Sum Unencumbered Assets</b>	<b>3,349,683</b>
Unsecured Consolidated Net Financial Indebtedness as of the reporting date	1,368,462
Net Unsecured Financial Indebtedness incurred since the reporting date	-
<b>Sum Unsecured Consolidated Net Financial Indebtedness</b>	<b>1,368,462</b>
<b>Ratio of Unencumbered Assets over Unsecured Consolidated Net Financial Indebtedness (min. 150%)</b>	<b>245 %</b>

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 ratio should be calculated and published at every reporting date following the issuance of the bond or the Schuldschein.

EUR k	Q4 2021 -Q3 2022 cumulative
<b>Earnings Before Interest and Taxes (EBIT)</b>	<b>234,947</b>
Net profit / loss from fair value adjustments to investment property	-94,759
Net profit / loss from fair value adjustments to financial derivatives	-
Profit / loss from the disposal of investment property	-17,920
Other adjustments <sup>1)</sup>	24,152
Fair value and other adjustments in joint venture	-
<b>Consolidated Adjusted EBITDA</b>	<b>146,420</b>
Cash interest and other financing charges	-36,728
One-off financing charges	12,170
<b>Net Cash Interest</b>	<b>-24,557</b>
<b>Consolidated Coverage Ratio (min. 1.80 to 1.00)</b>	<b>6.0</b>

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

On September 30, 2022 no covenants under the loan agreements and / or the terms and conditions of the bonds and Schuldschein have been breached. The breach of a covenant would lead to liquidity outflow.

## 5 EXPECTED DEVELOPMENTS

Operationally, the first nine months of the financial year 2022 developed as expected. Against this backdrop, alstria confirms the forecast for the expected revenues for the financial year 2022 in the amount of approximately EUR 183 million. The new capital structure announced with the acquisition by Brookfield and the associated increase in the leverage ratio will increase the financing expenses and thus burden the FFO. However, the increased financing expenses in the current year will be offset by lower than planned real estate operating expenses and higher other operating income. In total, this results in an unchanged FFO forecast of EUR 106 million for 2022.

## 6 RISK AND OPPORTUNITIES

alstria is exposed to various risks through its business activities. Please refer to the detailed descriptions in the Annual Report 2021. The economic environment was decisively impacted in the course of the year by the Ukraine war and the subsequent intensification of energy and supply chain issues. The immediate consequences are high inflation rates and rapidly rising interest rates. This has had an impact on the risk assessment of financing costs, on which now is monitored even closer than before. Beyond this, there have been no significant changes to the risk situation described in the 2021 consolidated financial statements.

## **7 PRINCIPLES OF THE CONSOLIDATED INTERIM STATEMENT**

The consolidated interim statement of alstria office REIT-AG was prepared in accordance with International Financial Reporting Standards (IFRS), as published by the International Accounting Standards Board (IASB), which the European Union adopted as European law.

Although no explanatory notes are disclosed, the requirements of IAS 34 (interim financial reporting) have been considered. The accounting principles applied correspond to the principles described and applied in the consolidated financial statement as of December 31, 2021.

The consolidated interim statement contains the consolidated statement of financial position, the consolidated income statement, the consolidated statement of comprehensive income, the consolidated statement of cash flow, and the consolidated statement of changes in equity.

### **DISCLAIMER**

The consolidated interim statement 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.

alstria office REIT-AG, Hamburg

Consolidated Statement of Financial Position as of September 30, 2022

	Q3 2022	Q3 2021	Q1-Q3 2022	Q1-Q3 2021
	EUR k	EUR k	EUR k	EUR k
Net rental revenues	45,517	45,926	137,069	135,929
Service charge income	6,660	9,203	30,188	29,679
Real estate operating costs	-12,244	-13,365	-46,482	-43,827
<b>Net Rental Income</b>	<b>39,933</b>	<b>41,764</b>	<b>120,775</b>	<b>121,781</b>
Administrative expenses	-2,855	-1,657	-6,925	-5,161
Personnel expenses	-5,391	-4,659	-19,994	-14,916
Other operating income	5,322	1,380	13,074	4,701
Other operating expenses	-1,590	-1,080	-6,585	-2,621
Net result from fair value adjustments on investment property	48	0	-1,168	-1,100
Gain on disposal of investment property	2,210	-873	1,910	-877
<b>Net Operating Result</b>	<b>37,677</b>	<b>34,876</b>	<b>101,087</b>	<b>101,806</b>
Net financial result	-9,642	-6,606	-24,795	-19,429
Share of the result of joint ventures and equity-accounted investments	0	-29	-797	-118
<b>Pre-Tax Income (EBT)</b>	<b>28,035</b>	<b>28,241</b>	<b>75,495</b>	<b>82,259</b>
Income tax result	-3	92	-129	-291
<b>Consolidated profit for the period</b>	<b>28,032</b>	<b>28,332</b>	<b>75,366</b>	<b>81,968</b>
Attributable to:				
Owners of the company	28,032	28,332	75,366	81,968
Noncontrolling interest				
<b>Earnings per share in EUR</b>				
Basic earnings per share	0.16	0.16	0.42	0.46
Diluted earnings per share	0.16	0.16	0.42	0.46

Consolidated Statement of Comprehensive Income for the Period from January 1 to June 30, 2022

	Q3 2022	Q3 2021	Q1-Q3 2022	Q1-Q3 2021
	EUR k	EUR k	EUR k	EUR k
Consolidated profit for the period	28,032	28,332	75,366	81,968
Other comprehensive result for the period (Items that may be reclassified to net income):	28,421	0	28,421	0
<b>Total comprehensive result for the period:</b>	<b>56,453</b>	<b>28,332</b>	<b>103,787</b>	<b>81,968</b>
<b>Total comprehensive profit/loss attributable to:</b>				
Owners of the company	56,453	28,332	103,787	81,968

## alstria office REIT-AG, Hamburg

## Consolidated Statement of Financial Position as of September 30, 2022

ASSETS	September 30, 2022	December 31, 2021
	EUR k	EUR k
<b>Non-Current Assets</b>		
Investment property	4,768,258	4,775,801
Equity-accounted investments	102	923
Property, plant and equipment	22,589	22,936
Intangible assets	432	274
Financial assets	94,876	39,185
Derivatives	31,001	0
<b>Total Non-Current Assets</b>	<b>4,917,258</b>	<b>4,839,119</b>
<b>Current Assets</b>		
Trade receivables	8,902	3,922
Tax receivables	1,342	1,289
Other financial receivables	7,812	4,258
Cash and cash equivalents	207,790	313,684
Assets held for sale	61,165	72,100
<b>Total Current Assets</b>	<b>287,011</b>	<b>395,253</b>
<b>Total Assets</b>	<b>5,204,269</b>	<b>5,234,372</b>
<b>EQUITY AND LIABILITIES</b>		
	September 30, 2022	December 31, 2021
	EUR k	EUR k
<b>Equity</b>		
Share capital	178,291.27	178,033
Capital surplus	507,250	1,261,630
Hedging reserve	28,421	0
Retained earnings	1,999,301	1,923,935
Revaluation surplus	3,485	3,485
<b>Total Equity</b>	<b>2,716,748</b>	<b>3,367,083</b>
<b>Non-Current Liabilities</b>		
Liabilities minority interests	126,609	69,798
Long-term loans, net of current portion	1,919,753	1,697,605
Other provisions	1,359	2,585
Other financial liabilities	13,167	14,369
<b>Total Non-Current Liabilities</b>	<b>2,060,888</b>	<b>1,784,357</b>
<b>Current Liabilities</b>		
Liabilities minority interests	21	15
Short-term loans	373,904	19,594
Trade payables	2,399	3,487
Profit participation rights	279	541
Liabilities of current tax	2,193	4,525
Other provisions	525	2,439
Other current financial liabilities	47,312	52,331
<b>Total Current Liabilities</b>	<b>426,633</b>	<b>82,932</b>
<b>Total Liabilities</b>	<b>2,487,521</b>	<b>1,867,289</b>
<b>Total Equity and Liabilities</b>	<b>5,204,269</b>	<b>5,234,372</b>

## Consolidated Statement of Financial Position as of September 30, 2022

	Q1-Q3 2022	Q1-Q3 2021
	EUR k	EUR k
<b>1. Operating activities</b>		
Consolidated profit	75,366	81,969
Interest income	-2,323	-870
Interest expense	27,118	20,299
Result from income taxes	129	290
Unrealized valuation movements	6,763	2,744
Other non-cash expenses (+)/income(-)	5,090	5,255
Gain (-)/Loss (+) on disposal of fixed assets	-1,910	877
Depreciation and impairment of fixed assets (+)	596	700
Decrease (+)/Increase (-) in trade receivables and other assets that are not attributed to investing or financing activities	-5,205	1,090
Decrease (-)/increase (+) in trade payables and other liabilities that are not attributed to investing or financing activities	-18,546	-11,872
<b>Cash generated from operations</b>	<b>87,078</b>	<b>100,482</b>
Interest received	-70	870
Interest paid	-30,752	-18,346
Income tax received (+)/paid (-)	-2,460	-327
<b>Net cash generated from operating activities</b>	<b>53,796</b>	<b>82,679</b>
<b>2. Investing activities</b>		
Acquisition of investment properties	-77,182	-172,561
Proceeds from sale of investment properties	97,070	0
Payment of transaction cost in relation to the sale of investment properties	-333	-222
Acquisition of other property, plant and equipment and intangible assets	-406	-3,032
Payments for investment in financial assets	-149	0
<b>Net cash generated from/used in investing activities</b>	<b>19,000</b>	<b>-175,815</b>
<b>3. Financing activities</b>		
Cash received from equity contributions	258	240
Payments for the acquisition of limited partnerships of minority shareholders	-1	0
Proceeds from the issue of bonds and borrowings	644,000	21,210
Proceeds from the issue of convertible participation rights	0	287
Payments for the redemption portion of the lease liability	-251	-383
Payments of dividends	-756,640	-94,230
Payments of the redemption of bonds and borrowings	-59,658	0
Distributions on limited partnerships of minority shareholders	-3,809	-1,957
Payments for the acquisition/redemption/adjustment of financial derivatives	-2,589	0
<b>Net cash used in/generated from financing activities</b>	<b>-178,690</b>	<b>-74,833</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)	-105,894	-167,969
Cash and cash equivalents at the beginning of the period	313,684	460,960
<b>Cash and cash equivalents at the end of the period</b> <i>(thereof restricted: EUR 5.000 k; previous year: EUR 0 k)</i>	<b>207,790</b>	<b>292,991</b>

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Consolidated Statement of Changes in Equity for the period from January 1 to September 30, 2022

(in EUR k)	Share capital	Capital surplus	Hedging reserve	Retained earnings	Share capital	Total Equity
<b>As of December 31, 2021</b>	<b>178,033</b>	<b>1,261,630</b>	<b>0</b>	<b>1,923,935</b>	<b>3,485</b>	<b>3,367,083</b>
<i>Changes Q1-Q3 2022</i>						
Consolidated profit	0	0	0	75,366	0	75,366
Other comprehensive income	0	0	28,421	0	0	28,421
<b>Total comprehensive income</b>	<b>0</b>	<b>0</b>	<b>28,421</b>	<b>75,366</b>	<b>0</b>	<b>103,787</b>
Payments of dividends	0	-756,640	0	0	0	-756,640
Share-based remuneration	0	2,002	0	0	0	2,002
Conversion of convertible participation rights	258	258	0	0	0	516
<b>As of September 30, 2022</b>	<b>178,291</b>	<b>507,250</b>	<b>28,421</b>	<b>1,999,301</b>	<b>3,485</b>	<b>2,716,748</b>

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Consolidated Statement of Changes in Equity for the period from January 1 to September 30, 2021

(in EUR k)	Share capital	Capital surplus	Hedging reserve	Retained earnings	Revaluation surplus	Total Equity
<b>As of December 31, 2020</b>	<b>177,793</b>	<b>1,356,907</b>	<b>0</b>	<b>1,714,257</b>	<b>3,485</b>	<b>3,252,442</b>
<i>Changes Q1-Q3 2021</i>						
Consolidated profit	0	0	0	81,969	0	81,969
<b>Total comprehensive income</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>81,969</b>	<b>0</b>	<b>81,969</b>
Payments of dividends	0	-94,230	0	0	0	-94,230
Share-based remuneration	0	2,377	0	0	0	2,377
Conversion of convertible participation rights	240	240	0	0	0	480
<b>As of September 30, 2021</b>	<b>178,033</b>	<b>1,265,294</b>	<b>0</b>	<b>1,796,226</b>	<b>3,485</b>	<b>3,243,038</b>

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