



Q3&9M 2019 RESULTS

INVESTORS' PRESENTATION

14 NOVEMBER 2019

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KEY HIGHLIGHTS 9M 2019

PORTFOLIO

DEVELOPMENT PROJECTS

OPERATIONS AND FINANCIALS

ADDITIONAL MATERIALS

Successful leasing contributes to value and FFO growth

FFO I increased 11% to €52m

- In-place rent increased 14% to €144m (€127m as of 30 September 2018), despite sale of White House
- Gross margin from rental activity up by 13% to €94m (€83 in 9M 2018)
- High occupancy at 94% (94% as of 31 December 2018)
 - 123,600 sq m of newly leased or released space in Q3 2019 and 204,700 sq m in 9M 2019
- FFO I increased 11% to €52m (€46m in 9M 2018), FFO per share at €0.11
- Operating profit: 10% increase in profit before tax and fair value adjustments to €53m (€48m in 9M 2018)
- Profit after tax of €63m in 9M 2019 (€69m in 9M 2018)
- Earnings per share of €0.13 m in 9M 2019
- EPRA NAV up by 2% to €1,191m (after dividend) as of 30 September 2019 (€1,170 as of 31 December 2018), EPRA NAV per share at €2.45 (PLN 10.72)
- Solid financial metrics
 - LTV at 44% (45% as of 31 December 2018)
 - WAIR at historic low of 2.6% (2.7% as of 31 December 2018)


€2,254m
GAV ⁽¹⁾
+2%

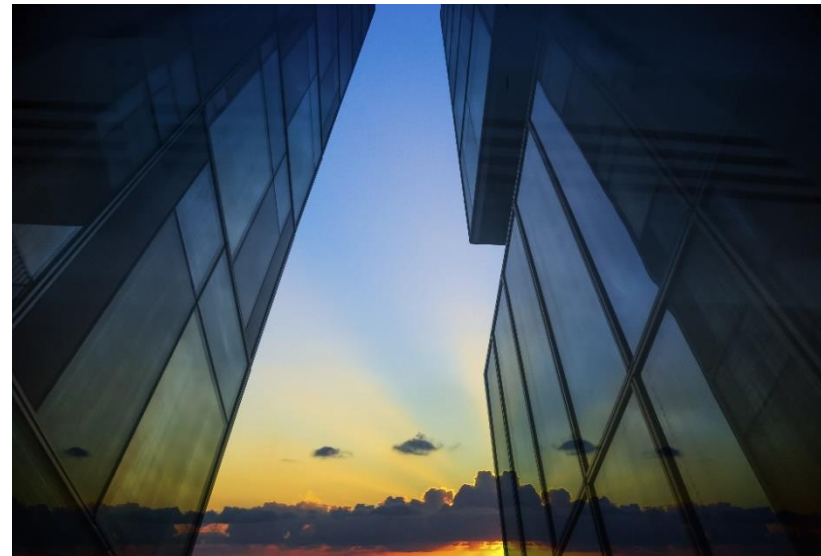

€1,191m
EPRA NAV
+2%


€144m
IN-PLACE RENT
+14%


€52m
FFO I
+11%

OFFICES: GREAT LEASING RESULTS

- **113,000 sq m of lettings and renewals (177,700 sq m in 9M 2019)**
 - Occupancy at 94% (from 93% as of 31 December 2018)
 - Very strong leasing activity in Budapest: Pillar fully pre leased to Exxon, prolongation of leases in Spiral and Metro at higher rates lead to €10m uplift in value
 - Improved occupancy in Poland: new large tenants in Aeropark and Centrum Biurowe Francuska
- **Sale of White House, Budapest; Neptun Office Center in the sale process**
- **23,900 sq m of high quality space completed in Q3 2019**
 - Green Heart (N1), Belgrade
 - Matrix A, Zagreb
 - Additional rent upon stabilization of €4.5m
- **62,800 sq m of high quality office space under construction**
 - Commencement of Pillar in Budapest
 - Completions scheduled for 2020 – 2022
 - Additional rent upon completion and stabilization of €12.2m
- **Sustainability as important value**
 - Korona Office Complex, University Business Park and Globis Poznań BREEAM certified
 - 83% offices with green certificates, 87% Polish offices with green certificates
 - 5% offices under certification



Source: GTC

RETAIL: OPERATIONAL OUTPERFORMANCE

■ Operational outperformance

- **Galeria Jurajska:** further improvement in turnover (8% up y-o-y) combined with steady footfall, renewal of almost 11,000 sq m of retail space at higher rents, fully occupied
- **Galeria Północna:** Q3 2019 turnover increased 21% y-o-y, opening of new shops and services including Egurolla Dance Studio, Vanila, Magia d'Italia, Tom Tailor, Olympic Fight Club, e-obuwie (CCC group), Junior and a flower shop
- **Mall of Sofia:** maintaining a very strong and stable occupancy (100%), increased rents since acquisition
- **Avenue Mall Zagreb:** continued marketing and leasing efforts resulted in a 12% footfall growth y-o-y
- **Ada Mall:** currently 99% leased

■ Occupancy of retail portfolio at 96%

■ High FFO contribution to the portfolio

■ Sustainability as important value

- Galeria Jurajska BREEAM certified
- 76% of retail space with green certificates, including all Polish shopping malls buildings



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LEADING COMMERCIAL REAL ESTATE PLATFORM

Income generating assets of €2,057m and projects under construction of €61m

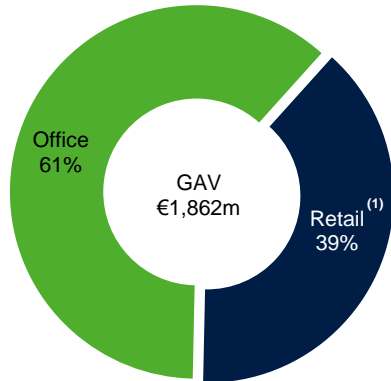
31 Dec 2018

30 Sep 2019

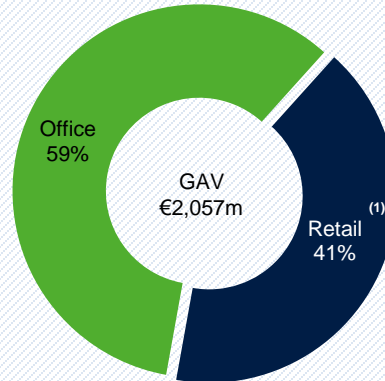
INCOME GENERATING ASSETS

91%

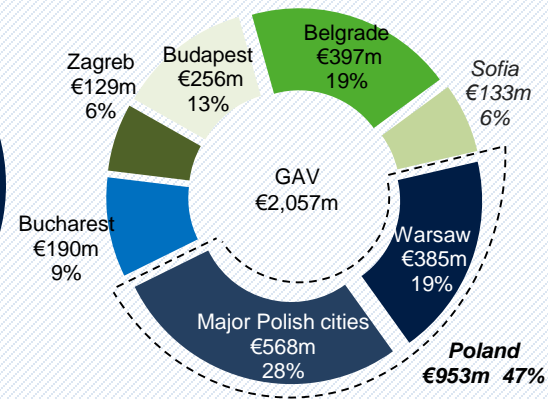
Functional split



Functional split

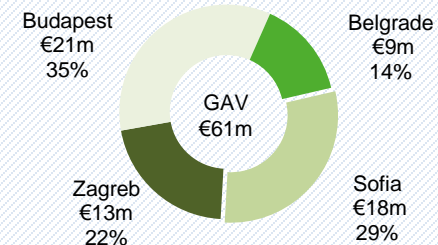
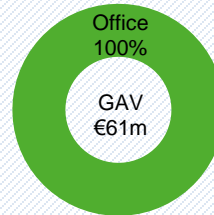
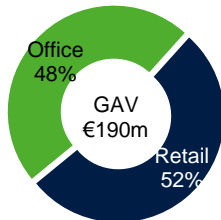


Regional split



PROJECTS UNDER CONSTRUCTION

3%



PROJECTS IN PLANNING AND PRE-PLANNING STAGE

4%

LANDBANK FOR DEVELOPMENT

<1%

NON-CORE ASSETS (2)

1%

Core 99%

Source: GTC

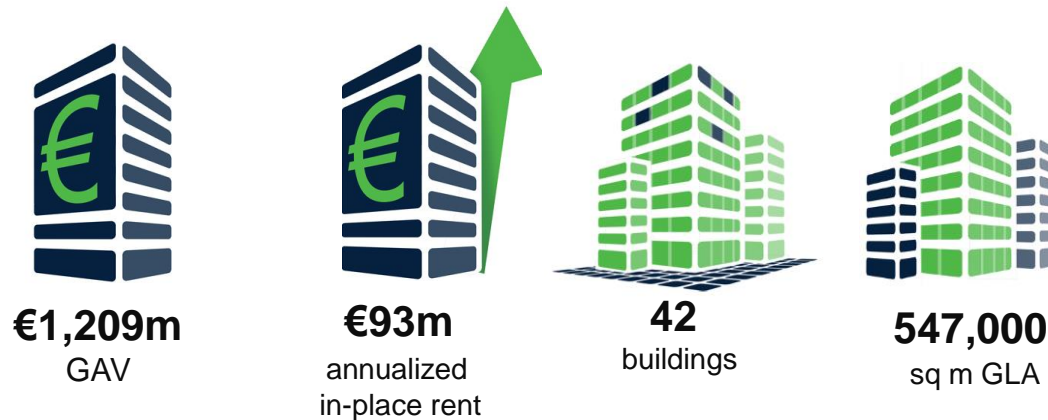
Note: (1) Data for Avenue Mall includes Avenue Centre, Mall of Sofia includes Sofia Tower; (2) Non-core landbank, and residential landbank

OFFICE PORTFOLIO OVERVIEW

Sustainable high occupancy of prime office buildings provides solid recurring income

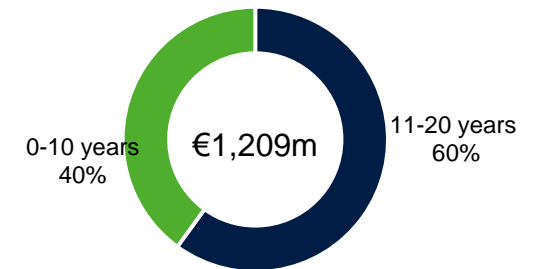
As of 30 September 2019

OFFICE ASSETS OVERVIEW

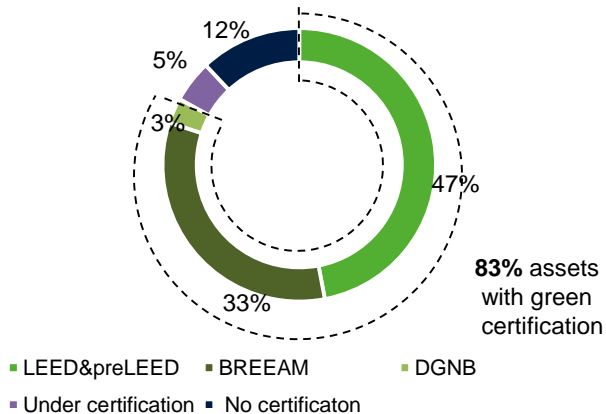


BUILDING AGE

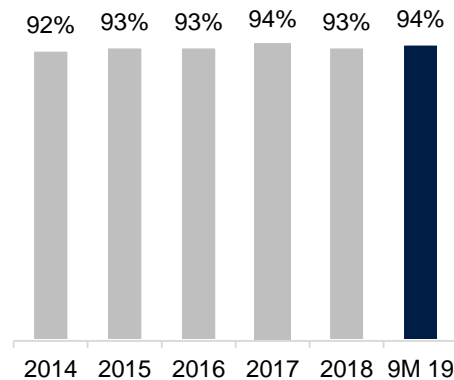
by GAV



GREEN CERTIFICATION

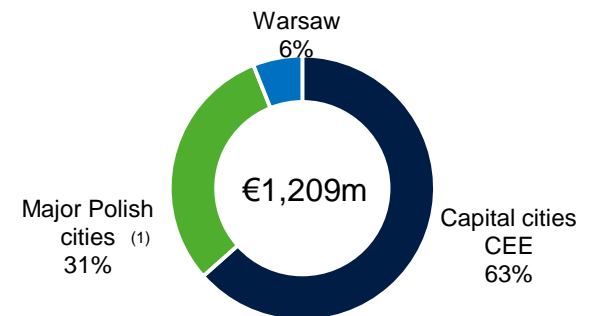


OCCUPANCY RATE



LOCATION

by GAV



Note: (1) Cities with more than 200,000 inhabitants

Source: GTC

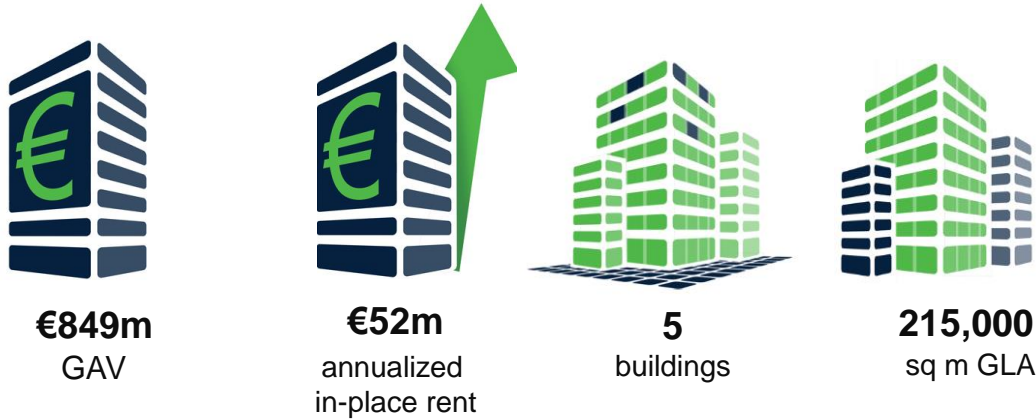
Note: Number of buildings includes also Sofia Tower and Avenue Centre

RETAIL PORTFOLIO OVERVIEW

Landmark shopping centers in local markets

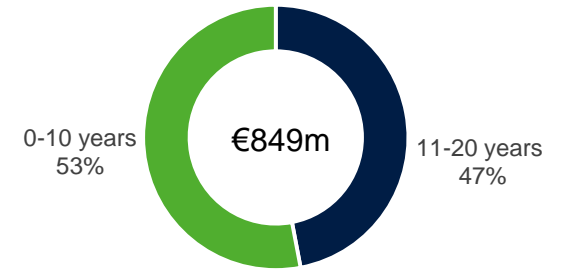
As of 30 September 2019

RETAIL ASSETS OVERVIEW

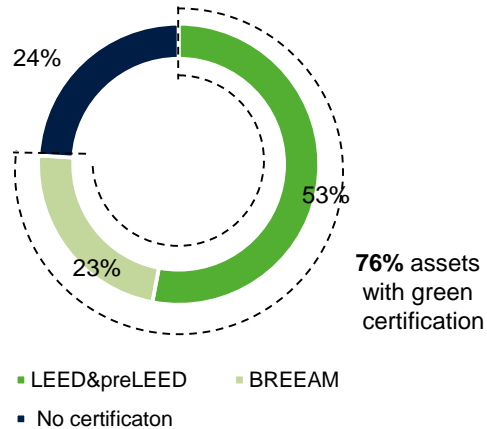


BUILDING AGE

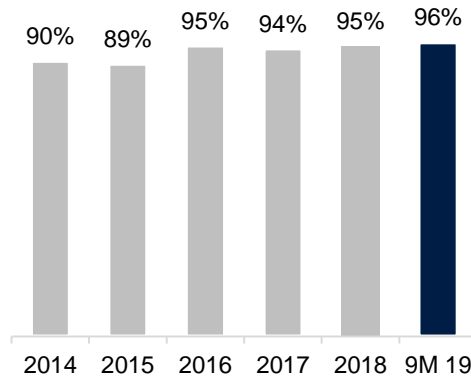
by GAV



GREEN CERTIFICATION

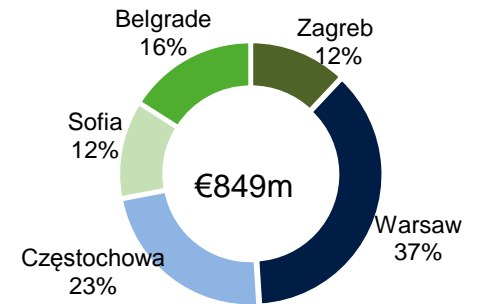


OCCUPANCY RATE



LOCATION

by GAV



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ADDITIONAL MATERIALS

UNIQUE DEVELOPMENT PIPELINE

Unlocking significant embedded value through development projects

As of 30 September 2019

| | CITY | TOTAL GLA (ths. sq m) | INVESTMENT COST (€m) ⁽¹⁾ | TOTAL INVESTMENT ⁽¹⁾ COST (€m) | EXPECTED IN-PLACE RENT (€m) | REVALUATION GAIN RECOGNIZED (€m) | BOOK VALUE (€m) | EXPECTED DEVELOPMENT YIELD (%) | EXPECTED COMPLETION | |
|--|---------------------------------|--------------------------|---|--|--------------------------------------|---|-----------------------|---|------------------------|-----------|
| UNDER CONSTRUCTION | | | | | | | | | | |
| | Green Heart N3 | Belgrade | 5.4 | 7.3 | 11.0 | 1.1 | 1.6 | 8.9 | 9.8% | Q1 2020 |
| | ABC II | Sofia | 17.8 | 14.6 | 33.4 | 3.2 | 2.9 | 17.5 | 9.6% | Q4 2020 |
| | Matrix B | Zagreb | 10.6 | 13.3 | 20.2 | 1.8 | - | 13.3 | 8.9% | Q3 2020 |
| | Pillar | Budapest | 29.0 | 21.6 | 83.3 | 6.1 | - | 21.6 | 7.3% | Q4 2021 |
| | TOTAL UNDER CONSTRUCTION | | 62.8 | 56.8 | 147.9 | 12.2 | 4.5 | 61.3 | | |
| PLANNING STAGE - CONSTRUCTION TO START IN NEXT 24 MTH | | | | | | | | | | |
| | City Rose Park 1 | Bucharest | 17.4 | 5.2 | 44.1 | 3.4 | - | 5.2 | 7.8% | H2 2021 |
| | City Rose Park 2 | Bucharest | 18.2 | 5.3 | 46.0 | 3.6 | - | 5.3 | 7.8% | 2022 |
| | The Twist | Budapest | 37.0 | 14.6 | 100.2 | 8.4 | - | 14.6 | 8.4% | 2022 |
| | GTC X | Belgrade | 17.0 | 6.9 | 30.9 | 3.3 | - | 6.9 | 10.7% | Q1 2021 |
| | Center Point 3 | Budapest | 35.5 | 16.5 | 98.6 | 7.6 | - | 16.5 ⁽²⁾ | 7.7% | 2022 |
| | Moderna | Katowice | 17.9 | 3.3 | 38.1 | 3.4 | - | 3.3 | 9.4% | 2022 |
| | TOTAL PLANNING STAGE | | 143.0 | 51.8 | 357.9 | 29.7 | - | 51.8 | | |
| PRE-PLANNING STAGE | | | | | | | | | | |
| | City Rose Park 3 | Bucharest | 14.5 | 4.3 | 36.6 | 2.9 | - | 4.3 | 7.8% | H2 2022 |
| | Zielone Tarasy | Warsaw | 61.0 | 32.3 | 180.0 | 18.0 | - | 32.3 | 10.0% | 2025 |
| | Matrix (F) (ca.3-5 build.) | Zagreb | 55.0 | 13.7 | 110.0 | 10.0 | - | 13.7 | 9.1% | 2022-2024 |
| | TOTAL PRE-PLANNING STAGE | | 130.5 | 50.3 | 326.6 | 30.9 | - | 50.3 | | |
| | GRAND TOTAL | | 336.3 | 158.9 | 832.4 | 72.8 | 4.5 | 163.4 | | |

Source: GTC

Note: (1) Investment cost includes cost of land, construction cost, marketing cost and cost of finance; (2) Includes value of existing office building of €6.8m

DEVELOPING CLASS A OFFICES

63,000 sq m under construction to be completed in 2020 and 2021



Green Heart (N3)
Belgrade, Serbia



Advance Business Center II
Sofia, Bulgaria

PROJECT DETAILS

- 5,400 sq m new office space
- Class A office building:
 - N3 building to be completed in Q1 2020
 - LEED GOLD pre-certification

PROJECT DETAILS

- 17,800 sq m new office space
- Class A office building:
 - To be completed in Q4 2020
 - Over 50% pre-let
 - LEED GOLD pre-certification
 - Awarded with 2019-2020 Europe Property Awards for Mixed-use Development (Bulgaria) and Mixed Use Architecture (Bulgaria)

Source: GTC

DEVELOPING CLASS A OFFICES

63,000 sq m under construction to be completed in 2020 and 2021



Matrix B
Zagreb, Croatia



Pillar
Budapest, Hungary

PROJECT DETAILS

- 10,600 sq m new office space

- Class A office building:
 - To be completed in Q3 2020
 - Strong pipeline of leases
 - LEED GOLD pre-certification

PROJECT DETAILS

- 29,000 sq m new office space

- Class A office building:
 - Office space fully let to Exxon
 - To be completed in Q4 2021
 - LEED GOLD pre-certification

Source: GTC

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BALANCE SHEET

| (€m) | | 30 Sep 2019 | 31 Dec 2018 |
|--|---|--------------|--------------|
| Investment property (excl. right of use) | 1 | 2,187 | 2,113 |
| Residential landbank (excl. right of use) | | 12 | 13 |
| Assets held for sale (excl. right of use) | 2 | 48 | 76 |
| Right of use | 3 | 46 | - |
| Property, land and equipment | | 8 | 7 |
| Loan granted to non-controlling interest partner | | 10 | 10 |
| Cash & cash equivalents and deposits | | 199 | 120 |
| VAT receivable | | 4 | 5 |
| Other assets | | 18 | 13 |
| TOTAL ASSETS | | 2,532 | 2,357 |
| Common equity | | 1,028 | 1,016 |
| Minorities | | 14 | 5 |
| Short and long term financial debt (incl. LHFS) | 4 | 1,200 | 1,115 |
| Derivatives | | 10 | 6 |
| Lease liability | 5 | 46 | - |
| Provision for deferred tax liabilities | | 148 | 139 |
| Other liabilities | | 86 | 76 |
| TOTAL EQUITY AND LIABILITIES | | 2,532 | 2,357 |

COMMENTS

- 1** An increase comes from completion of Ada Mall, Green Heart N2 and N1, Matrix A and ABC I and investments in assets under construction
- 2** Includes Neptun Office Center and residential landbank (Mikołowska)
- 3** Includes perpetual usufruct for certain land plots and properties. Recognized following introduction of IFRS 16
- 4** An increase in debt comes mainly from drawdown of construction loans (€78m) refinancing of loan related to FortyOne, Duna Tower, Center Point, Globis Poznań (€44m net) offset by regular amortization of loans and bonds (€29m) and repayment of loan related to GTC White House (€8m)
- 5** Includes lease payments for land under perpetual usufruct for land under investment property (€45m) and residential landbank (€1m). Recognized following introduction of IFRS 16

Source: GTC

INCOME STATEMENT

Profit before tax and fair value adjustments up 10% to €53m

| (€m) | | 9M 2019 | 9M 2018 |
|--|---|------------|------------|
| Revenue from rental activity | 1 | 125 | 111 |
| Cost of rental operations | | (31) | (28) |
| Residential sale result | | - | - |
| Gross margin from operations | | 94 | 83 |
| G&A expenses w/o share based provision | | (9) | (8) |
| Profit/(loss) from revaluation of invest. property | | 22 | 31 |
| Other income/ (expenses) and provisions, net | 2 | (4) | (2) |
| Profit from continuing operations before tax and finance income / (expense) | | 103 | 104 |
| Finance expenses, net | 3 | (25) | (22) |
| Profit before tax | | 78 | 82 |
| Taxation | | (15) | (13) |
| Profit for the period | | 63 | 69 |
| Profit before tax and fair value adjustments | | 53 | 48 |
| Profit for the period: | | | |
| Attributable to equity holders of the parent | | 63 | 68 |
| Attributable to non-controlling interest | | - | 1 |

COMMENTS

- 1 An increase in rental and service revenue mainly due to completion of GTC White House, Green Heart, Ada Mall, ABC I, Matrix A and acquisition of Mall of Sofia
- 2 Includes one off phantom share base payment
- 3 Finance expenses include €2m from introduction of IFRS 16 and represents decline in the average interest cost to 2.6% and increase in debt level

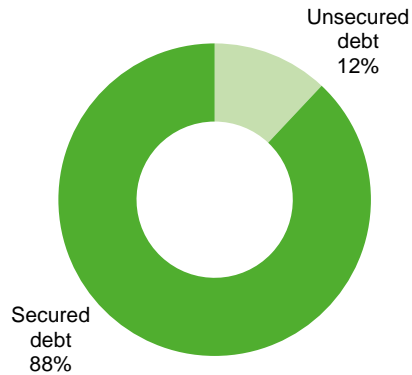
Source: GTC

STRENGTH OF DEBT METRICS

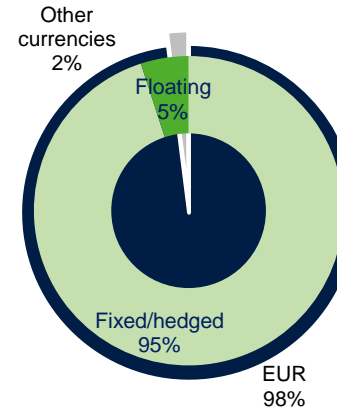
Conservative financing structure

As of 30 September 2019

BALANCED DEBT SPLIT

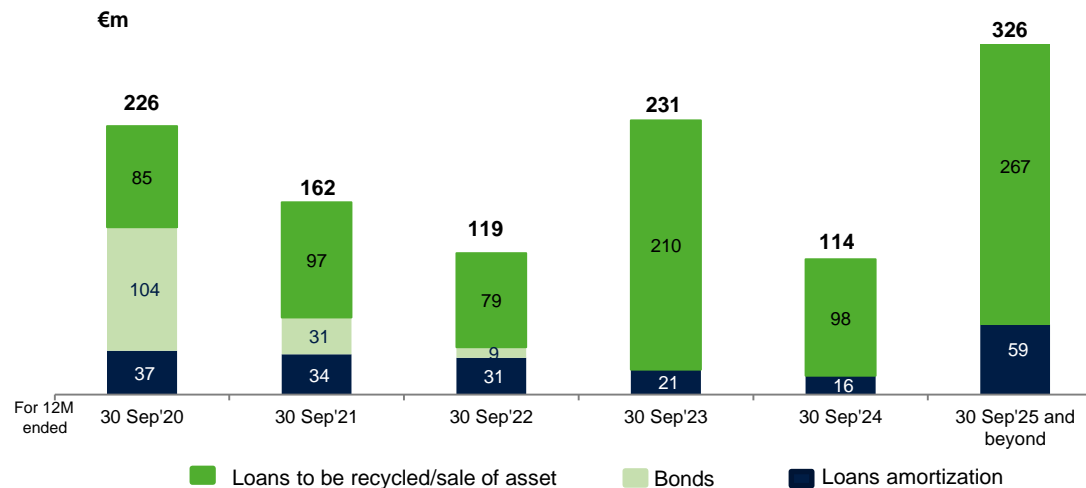


INTEREST RATE SPLIT



* Other currencies include HUF

DEBT MATURITY



Source: GTC

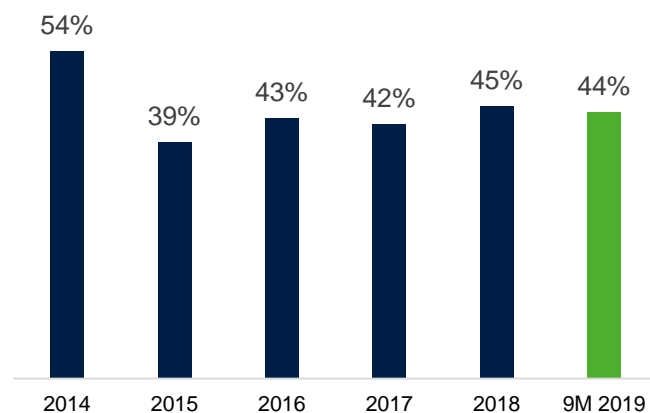
STRENGTH OF DEBT METRICS

WAIR down to historic low of 2.6% p.a.

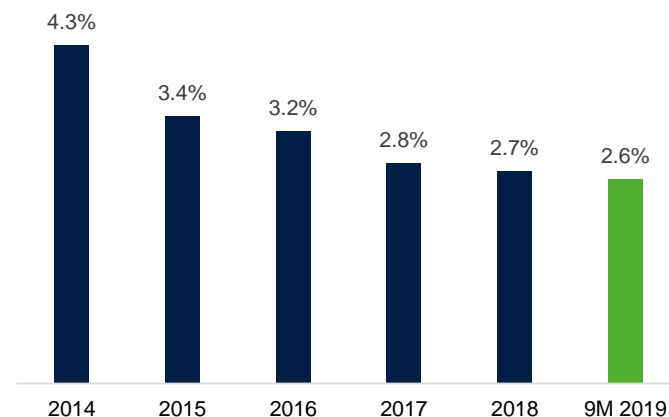
As of 30 September 2019

| (€m) | 30 September 2019 | 31 December 2018 |
|--|-------------------|------------------|
| Net loan to value ratio | 44% | 45% |
| Weighted average interest rate | 2.6% | 2.7% |
| Interest cover | 4.3x | 4.0x |
| Weighted average debt maturity (years) | 4.2 | 3.9 |

LTV



AVERAGE INTEREST RATE



Source: GTC

CASH FLOW STATEMENT

| (€m) | | 9M 2019 | 9M 2018 | COMMENTS |
|--|----------|-------------|--------------|--|
| Operating activities | | | | |
| Operating cash before working capital changes | | 79 | 70 | 1 Composed of expenditure on investment properties |
| Add / deduct: | | | | |
| Change in working capital | | (1) | (1) | |
| Interest paid, net | | (22) | (20) | 2 Reflects mainly investment loans related to assets under construction and refinancing of loans for FortyOne, Duna Tower, Center Point, Globis Poznań and loan for Artico as well as issuance of bonds |
| Tax | | (4) | (6) | |
| Cash flow from operating activities | | 52 | 43 | |
| Investing activities | | | | |
| Investment in real estate and related | 1 | (112) | (169) | |
| Change in deposits | | 3 | 16 | |
| Purchase of subsidiary | | - | (38) | |
| Sale of investment/Proceeds related to expropriation of land | | 78 | 15 | |
| VAT/CIT on purchase/sale of investments | | 19 | 2 | |
| | | (12) | (175) | |
| Finance activity | | | | |
| Proceeds from long term borrowings net of cost | 2 | 160 | 237 | |
| Dividend/loan paid to non-controlling interest | | - | (9) | |
| Repayment of lease liability | | (2) | - | |
| Repayment of dividend | | (38) | (10) | |
| Repayment of long term borrowings/bonds | 3 | (88) | (130) | 3 Related mainly to repayment of bonds and loans related to refinanced projects as well as amortization of investment loans |
| | | 32 | 88 | |
| Net change | | 71 | (44) | |
| Cash at the beginning of the period | | 80 | 149 | |
| Cash at the end of the period | | 152 | 105 | |

Source: GTC

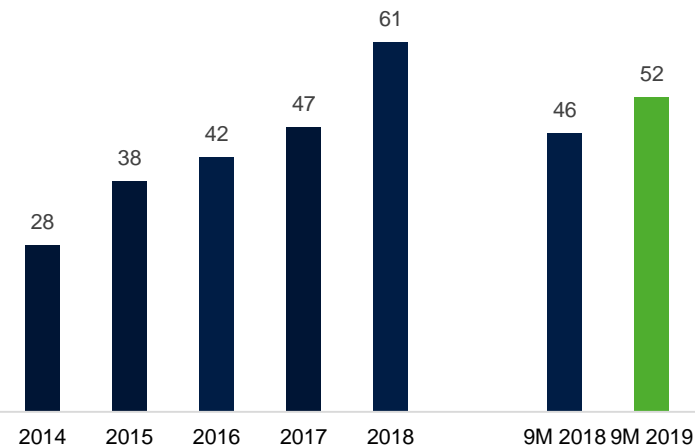
FUNDS FROM OPERATIONS (FFO I)

Robust acquisitions and developments drive FFO I

As of 30 September 2019

FFO I

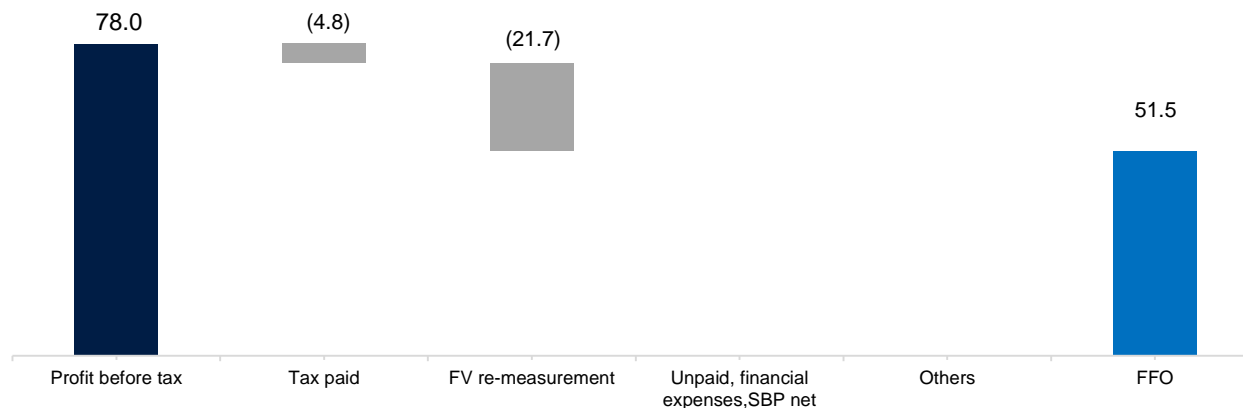
€m



- FFO I per share of €0.11
- Robust operational performance
- Significant development pipeline to further boost FFO I
- Solid basis for sustainable and long term dividend policy

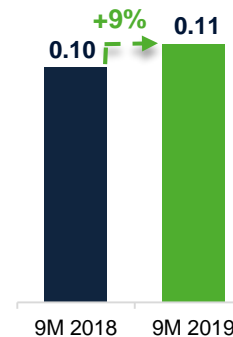
FFO I bridge

€m



FFO I / share

€



Source: GTC

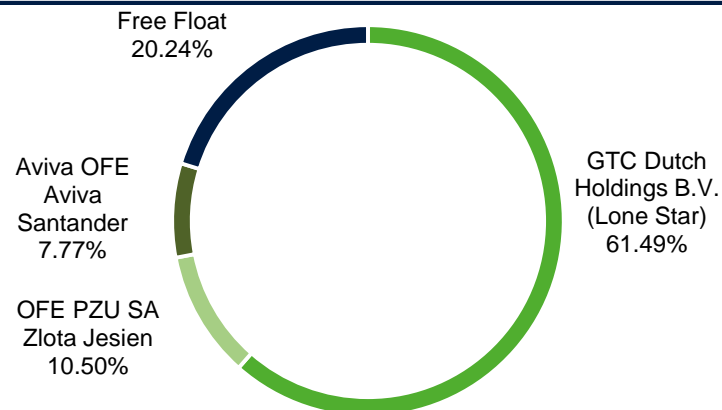
ADDITIONAL MATERIALS

KEY SHAREHOLDER INFORMATION

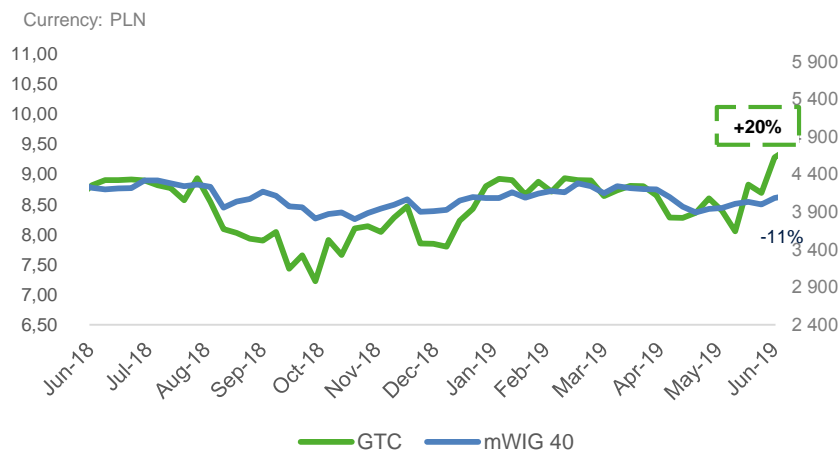
BASIC SHARE INFORMATION (as of 30 Sep. 2019)

| | |
|--------------------------------------|-----------------------|
| Symbol | GTC S.A. |
| Share price | PLN 9.50 |
| ISIN | PLGTC0000037 |
| Performance 12M | +20% |
| Primary exchange | Warsaw Stock Exchange |
| Market capitalization ⁽¹⁾ | PLN 4.6bn / €1.1bn |
| Shares outstanding | 485.6 million |

SHAREHOLDER STRUCTURE



SHARE PERFORMANCE 12M



Source: GTC; stooq.com

Note: (1) 1 EURO = 4.3736PLN

BROKER COVERAGE

| Analyst coverage | Target Price (PLN) | Analyst name | Date |
|--------------------------|--------------------|-------------------|----------|
| IPOPEMA | 9.75 (Hold) | Marek Szymański | 11/10/19 |
| BM Santander | 10.00 (Hold) | Adrian Kyrzcz | 23/08/19 |
| DM PKO BP | 10.70 (Buy) | Piotr Zybala | 19/07/19 |
| JP Morgan | 10.50 (Neutral) | Michal Kuzawinski | 18/07/19 |
| Erste Securities Polska | 9.54 (Hold) | Cezary Bernatek | 24/06/19 |
| Wood&Company | 11.10 (Buy) | Jakub Caithaml | 12/06/19 |
| Pekao Investment Banking | 9.90 (Buy) | Maria Mickiewicz | 11/06/19 |
| BDM | 10.37 (Accumulate) | Adrian Górniak | 12/03/19 |

DEBT AND LTV

| (€m) | 30 SEPTEMBER 2019 | 31 DECEMBER 2018 |
|--|-------------------|------------------|
| Loans and bonds | 1,180 | 1,115 |
| LHFS | 20 | |
| Loans from minorities | (8) | (10) |
| Deferred debt expense | 6 | 6 |
| Bank loans and bonds | 1,198 | 1,112 |
| Cash & cash equivalents & deposits | 199 | 120 |
| Net debt | 998 | 992 |
| Investment property and residential landbank | 2,245 | 2,126 |
| Assets held for sale | 49 | 76 |
| Right of use | (46) | - |
| Assets for own use | 7 | 6 |
| Net loan to value ratio | 44% | 45% |
| Average interest rate | 2.6% | 2.7% |
| Interest cover | 4.3x | 4.0x |

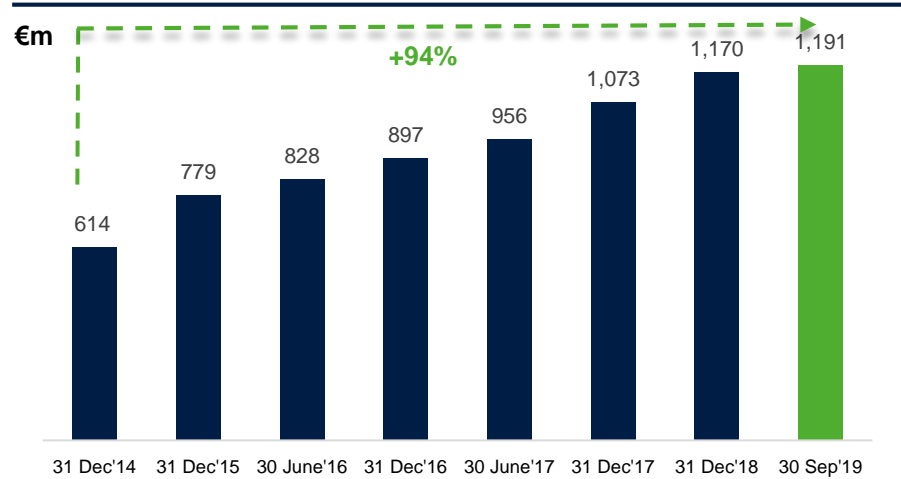
Source: GTC

NAV

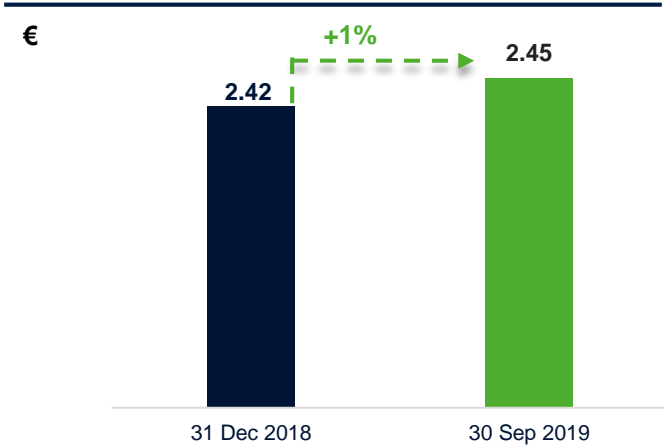
EPRA NAV growth

As of 30 September 2019

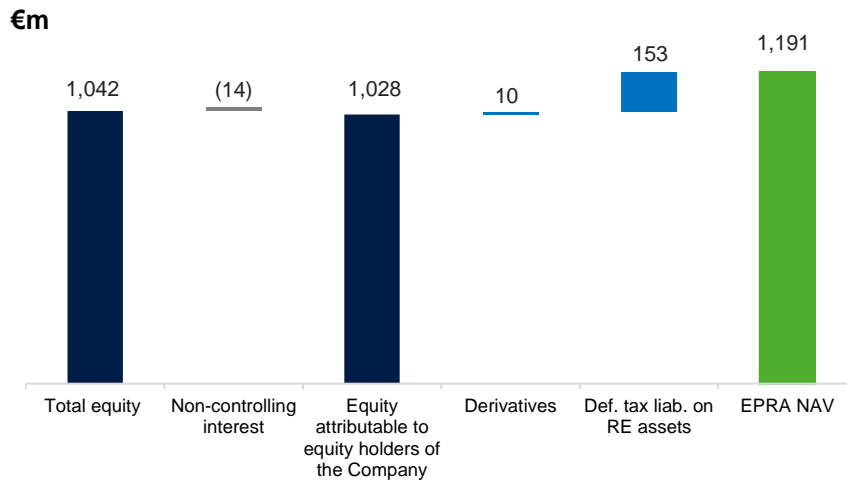
EPRA NAV



EPRA NAV per share



EPRA NAV bridge



NAV EPRA growth momentum

- EPRA NAV per share up to €2.45 (€2.42 at 31 December 2018)
- Strong EPRA NAV uplift since 2014

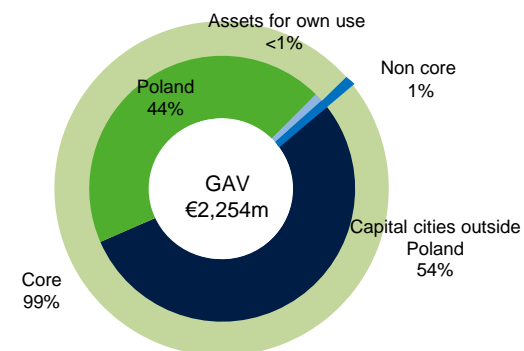
Source: GTC

LEADING COMMERCIAL REAL ESTATE PLATFORM

As of 30 September 2019

| GTC PORTFOLIO | # | BOOK VALUE (€m) | % | ANNUALISED IN-PLACE RENT (€m) | GLA (ths. sqm) |
|---|-----------|-----------------|--------------|-------------------------------|----------------|
| Income generating (a+b) | 47 | 2,057.4 | 91.3% | 144.3 | 762.0 |
| a) Office | 42 | 1,208.5 | 53.6% | 92.6 ⁽¹⁾ | 547.2 |
| b) Retail | 5 | 848.9 | 37.7% | 51.7 ⁽²⁾ | 214.8 |
| Investment projects under construction | 4 | 61.2 | 2.7% | - | 62.8 |
| Projects in planning stage | 6 | 45.0 | 2.0% | - | 143.0 |
| Projects in pre-planning stage | 3 | 50.4 | 2.2% | - | 130.5 |
| Landbank for developments | 2 | 4.0 | 0.2% | - | - |
| Assets for own use | | 6.8 | 0.3% | | |
| CORE PORTFOLIO | 62 | 2,224.8 | 98.7% | | NM |
| NON-CORE PORTFOLIO⁽³⁾ | | 29.3 | 1.3% | | NM |
| GAV | | 2,254.1 | 100% | | NM |

ASSETS LOCATION BY GAV



TOP TENANTS



- High quality core portfolio of 42 office and 5 retail buildings
- 95% of leases and rental income €-denominated
- Top tier tenants, mostly multinational corporations and leading brands











Source: GTC

Notes: Data includes assets held for sale; (1) Does not include expected rent on 6% vacant space; Avenue Center Zagreb presented together with Avenue Mall Zagreb; Sofia Tower presented together with Mall of Sofia; (2) Does not include expected rent on 4% vacant space; (3) Non-core landbank, and residential landbank;

PROPERTY OVERVIEW

High quality assets base in Poland and capital cities of CEE

As of 30 September 2019

| TOP PROPERTIES | ASSET CLASS | COUNTRY | CITY | BOOK VALUE €m | GLA ths. sq m | RENT €/sq m/month | OCCUPANCY % |
|--------------------------|---|----------|-------------|------------------|------------------|-------------------------|----------------|
| Galeria Północna |  | Poland | Warsaw | 312 | 65 | 22.3 | 88% |
| Galeria Jurajska |  | Poland | Czestochowa | 198 | 49 | 21.8 | 99% |
| City Gate |  | Romania | Bucharest | 142 | 48 | 18.8 | 98% |
| Ada Mall |  | Serbia | Belgrade | 136 | 34 | 21.1 | 99% |
| Avenue Mall Zagreb |  | Croatia | Zagreb | 105 | 34 | 20.7 | 99% |
| Mall of Sofia |  | Bulgaria | Sofia | 98 | 33 | 21.1 | 100% |
| Green Heart |  | Serbia | Belgrade | 95 | 41 | 16.7 | 91% |
| Center Point |  | Hungary | Budapest | 89 | 41 | 13.9 | 100% |
| Korona Office Complex |  | Poland | Cracow | 82 | 38 | 14.8 | 85% |
| University Business Park |  | Poland | Łódź | 74 | 40 | 13.5 | 96% |
| TOTAL | | | | 1,331 | 423 | | |

OFFICE

RETAIL



City Gate, Bucharest, Romania



Center Point, Budapest, Hungary



Galeria Północna, Warsaw, Poland



Galeria Jurajska, Czestochowa, Poland



Korona Office Complex, Cracow, Poland



Green Heart, Belgrade, Serbia



Avenue Mall Zagreb, Zagreb, Croatia



Ada Mall, Belgrade, Serbia

10 LARGEST ASSETS CONSTITUTE 65% OF GAV OF INCOME GENERATING PORTFOLIO

Source: GTC

PORTFOLIO: INCOME GENERATING PROPERTIES

As of 30 September 2019

| | POLAND | BUDAPEST | BELGRADE | ZAGREB | BUCHAREST | SOFIA | TOTAL |
|------------------------|--------|----------|----------|--------|-----------|-------|-------|
| OFFICE PROJECTS | | | | | | | |
| Number of buildings | 17 | 6 | 10 | 2* | 5 | 2* | 42 |
| Total GLA (ths. sq m) | 212 | 125 | 117 | 11 | 67 | 16 | 547 |
| Book value (€m) | 443 | 256 | 261 | 24 | 190 | 34 | 1,209 |
| Average rent (€/sq m) | 14.5 | 12.7 | 16.7 | 13.2 | 18.7 | 14.0 | 15.0 |
| Average occupancy (%) | 91% | 96% | 96% | 83% | 97% | 99% | 94% |
| RETAIL PROJECTS | | | | | | | |
| Number of buildings | 2 | - | 1 | 1 | - | 1 | 5 |
| Total GLA (ths. sq m) | 113 | - | 34 | 34 | - | 33 | 215 |
| Book value (€m) | 510 | - | 136 | 105 | - | 98 | 849 |
| Average rent (€/sq m) | 22.1 | - | 21.1 | 20.7 | - | 21.1 | 21.6 |
| Average occupancy (%) | 92% | - | 99% | 99% | - | 100% | 96% |
| TOTAL | | | | | | | |
| Number of buildings | 19 | 6 | 11 | 3 | 5 | 3 | 47 |
| Total GLA (ths. sq m) | 325 | 125 | 151 | 45 | 67 | 49 | 762 |
| Book value (€m) | 953 | 256 | 397 | 129 | 190 | 133 | 2,057 |
| Average rent (€/sq m) | 17.2 | 12.7 | 17.7 | 19.1 | 18.7 | 18.8 | 16.9 |
| Average occupancy (%) | 92% | 96% | 96% | 96% | 97% | 100% | 94% |

Source: GTC

Note: * Avenue Center Zagreb presented together with Avenue Mall Zagreb as well as Mall of Sofia and Sofia Tower

USEFUL INFORMATION

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FINANCIAL CALENDAR

USEFUL LINKS



Corporate website



IR website



Corporate governance



Q3 2019 report

DEFINITIONS

FFO

- profit before tax less tax paid, after adjusting for non-cash transactions (such as fair value or real estate re-measurement, share base payment provision and unpaid financial expenses) and one off items (such as FX differences and residential activity)

EPRA NAV

- total equity less non-controlling interest, less: deferred tax liability related to real estate assets and derivatives at fair value

IN-PLACE RENT

- rental income that was in place as of the reports date. It includes headline rent from premises, income from parking and other rental income

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