

Key Figures

Financial Key Figures* in € million	H1 2022	H1 2023	Change in %	12M 2022
Total Segment Revenue	3,102.0	2,925.7	-5.7	6,256.9
Adjusted EBITDA Total	1,405.8	1,338.3	-4.8	2,763.1
Adjusted EBITDA Rental	1,111.7	1,198.2	7.8	2,233.5
Adjusted EBITDA Value-add	83.9	44.1	-47.4	126.7
Adjusted EBITDA Recurring Sales	82.3	37.0	-55.0	135.1
Adjusted EBITDA Development	84.9	23.8	-72.0	183.2
Adjusted EBITDA Care	43.0	35.2	-18.1	84.6
Group FFO	1,066.6	964.8	-9.5	2,035.6
thereof attributable to non-controlling interests	41.0	45.2	10.2	91.3
Group FFO after non-controlling interests	1,025.6	919.6	-10.3	1,944.3
Group FFO per share in €**	1.34	1.18	-11.9	2.56
Income from fair value adjustments of investment properties	3,115.9	-6,382.9	-	-1,269.8
EBT	2,887.2	-5,868.7	-	-732.7
Profit for the period	1,870.4	-4,130.4	-	-669.4
Cash flow from operating activities	1,039.6	911.4	-12.3	2,084.3
Cash flow from investing activities	1,399.9	-346.2	-	938.2
Cash flow from financing activities	-2,298.6	-186.3	-91.9	-3,145.1
Total cost of maintenance, modernization and new construction	1,119.9	670.4	-40.1	2,300.7
thereof for maintenance expenses and capitalized maintenance	377.2	313.1	-17.0	856.2
thereof for modernization	402.0	243.3	-39.5	837.4
thereof for new construction	340.7	114.0	-66.5	607.1

Key Balance Sheet Figures/Financial Covenants in € million	Dec. 31, 2022	June 30, 2023	Change in %
Fair value of the real estate portfolio	94,694.5	88,242.8	-6.8
EPRA NTA	45,744.5	40,460.1	-11.6
EPRA NTA per share in €**	57.48	49.67	-13.6
LTV (%)	45.1%	47.2%	2.1 pp
Net Debt/EBITDA	15.8x	16.0x	0.2x
ICR bond covenants	5.5x	4.7x	-0.8x

Non-financial Key Figures*	H1 2022	H1 2023	Change in %	12M 2022
Number of units managed	621,846	618,516	-0.5	621,303
thereof own apartments	549,484	548,080	-0.3	548,524
thereof apartments owned by others	72,362	70,436	-2.7	72,779
Number of units bought	893	63	-92.9	969
Number of apartments sold	17,748	1,282	-92.8	19,760
thereof Recurring Sales	1,349	628	-53.4	2,710
thereof Non Core/other	16,399	654	-96.0	17,050
Number of new apartments completed	1,103	1,193	8.2	3,749
thereof own apartments	511	962	88.3	2,071
thereof apartments for sale	592	231	-61.0	1,678
Vacancy rate (in %)	2.2	2.2	-	2.0
Monthly in-place rent in €/m ²	7.44	7.58	1.9	7.49
Organic rent increase (in %)	3.4	3.5	0.1 pp	3.3
Number of employees (as of June 30/Dec. 31)	15,845	15,764	-0.5	15,915

* Previous year's figures for 2022 comparable according to current key figure definition/segmentation for 2023.

** Based on the shares carrying dividend rights on the reporting date.