

Key Figures

Financial Key Figures in € million	2019	2020	2021	2022	2023
Total Segment Revenue (continuing operations)*	4,111.7	4,370.0	5,216.6	5,566.2	5,151.1
Total Segment Revenue from discontinued operations	-	-	-	256.8	266.8
Adjusted EBITDA Total (continuing operations)*	1,760.1	1,909.8	2,254.4	2,606.1	2,583.8
Adjusted EBITDA Rental	1,437.4	1,554.2	1,778.5	2,254.3	2,401.7
Adjusted EBITDA Value-add	146.3	152.3	153.8	126.7	105.5
Adjusted EBITDA Recurring Sales	91.9	92.4	113.2	135.1	63.4
Adjusted EBITDA Development*	84.5	110.9	185.4	90.0	13.2
Adjusted EBITDA Care Business	-	-	23.5	-	-
Adjusted EBITDA from discontinued operations	-	-	-	63.8	53.9
Group FFO (continuing operations)*	1,218.6	1,348.2	1,694.4	1,981.6	1,801.6
thereof attributable to Vonovia shareholders	1,165.6	1,292.0	1,624.4	1,895.0	1,717.8
thereof attributable to Vonovia hybrid capital investors	40.0	40.0	30.0	-	-
thereof attributable to non-controlling interests	13.0	16.2	40.0	86.6	83.8
Group FFO after non-controlling interests	1,205.6	1,332.0	1,654.4	1,895.0	1,717.8
Group FFO per share (continuing operations) in €**	2.11	2.23	2.18	2.51	2.23
Group FFO (discontinued operations)*	-	-	-	54.0	45.5
Income from fair value adjustments of investment properties*	4,131.5	3,719.8	7,393.8	-1,177.6	-10,651.2
EBT*	3,138.9	5,014.4	5,092.0	-604.6	-9,185.2
Profit for the period	1,294.3	3,340.0	2,440.5	-669.4	-6,756.2
Cash flow from operating activities	1,555.9	1,430.5	1,823.9	2,084.3	1,901.2
Cash flow from investing activities	-2,505.7	-1,729.9	-19,115.8	938.2	-825.9
Cash flow from financing activities	902.8	402.6	18,125.0	-3,145.1	-961.0
Total cost of maintenance, modernization and new construction*	1,971.1	1,935.9	2,185.6	2,266.3	1,484.5
thereof for maintenance expenses and capitalized maintenance*	481.6	592.0	753.3	856.5	722.5
thereof for modernization*	996.5	908.4	792.4	837.4	470.8
thereof for new construction*	493.0	435.5	639.9	572.4	291.2
LTV (%)	43.1	39.4	45.4	45.1	47.3
Net debt/EBITDA	-	-	14.3x	15.8x	16.5x
ICR	-	-	5.8x	5.5x	4.0x

Key Balance Sheet Figures in € million	Dec. 31, 2019	Dec. 31, 2020	Dec. 31, 2021	Dec. 31, 2022	Dec. 31, 2023
Fair value of the real estate portfolio	53,316.4	58,910.7	97,845.3	94,694.5	83,927.7
EPRA NTA	29,762.2	35,488.6	48,640.8	45,744.5	38,140.9
EPRA NTA per share in €***	51.44	58.78	62.63	57.48	46.82

Non-financial Key Figures	2019	2020	2021	2022	2023
Number of units managed	494,927	489,709	636,507	621,303	617,343
thereof own apartments	416,236	415,688	565,334	548,524	545,919
thereof apartments owned by others	78,691	74,021	71,173	72,779	71,424
Number of units bought	23,987	1,711	155,145	969	63
Number of apartments sold	4,784	3,677	6,965	19,760	3,838
thereof Recurring Sales	2,607	2,442	2,803	2,710	1,590
thereof Non Core/other	2,177	1,235	4,162	17,050	2,248
Number of new apartments completed	2,092	2,088	2,200	3,749	2,425
thereof own apartments	1,301	1,442	1,373	2,071	1,309
thereof apartments for sale	791	646	827	1,678	1,116
Vacancy rate (in %)	2.6	2.4	2.2	2.0	2.0
Monthly in-place rent in €/m ²	-	-	7.33	7.49	7.74
Organic rent increase (in %)	-	-	3.8	3.3	3.8
Sustainability Performance Index (in %)**	-	-	109.0	103.0	111.0
Carbon intensity achieved in Germany (in kg CO ₂ e/m ²)	47.2	39.5	38.4	33.0	31.7
Number of employees (as of Dec. 31)*	10,345	10,622	15,871	12,117	11,977

* Figures for 2019–2021 as reported, previous year's figures (2022) comparable according to current key figure and segment definition for 2023. -> [A2] Adjustment to Prior-year Figures.

** 2019–2021 based on the shares carrying dividend rights on the reporting date, 2019/2020 prior-year values TERP-adjusted (1.067), 2022/2023 based on the weighted average number of shares carrying dividend rights.

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

****2021/2022 excluding Deutsche Wohnen. 2023 including Deutsche Wohnen (excluding Care segment and SYNVIA).