

Key Figures

Financial Key Figures in € million	9M 2023*	9M 2024	Change in %	12M 2023
Adjusted EBITDA Total (continuing operations)*	1,958.4	1,986.7	1.4	2,583.8
Adjusted EBITDA Rental	1,818.6	1,801.9	-0.9	2,401.7
Adjusted EBITDA Value-add	73.3	145.9	99.0	105.5
Adjusted EBITDA Recurring Sales	51.6	38.9	-24.6	63.4
Adjusted EBITDA Development*	14.9	0.0	-100.0	13.2
Adjusted EBITDA from discontinued operations	38.5	37.6	-2.3	53.9
Adjusted EBT (continuing operations)*	1,420.2	1,363.9	-4.0	1,866.2
Adjusted EBT (continuing operations) per share in €**	1.77	1.67	-5.7	2.31
Adjusted EBT (continuing operations) after minorities	1,325.4	1,242.5	-6.3	1,730.2
Adjusted EBT (continuing operations) after minorities per share in €**	1.65	1.52	-7.9	2.12
Income from fair value adjustments of investment properties*	-6,318.2	-1,426.3	-77.4	-10,651.2
Earnings before tax (EBT)*	-5,351.1	-502.0	-90.6	-9,185.2
Profit for the period	-3,808.9	-592.1	-84.5	-6,756.2
Operating Free Cash-Flow	995.7	1,379.7	38.6	1,414.8
Cash flow from operating activities	1,282.7	1,645.5	28.3	1,901.2
Cash flow from investing activities	-584.1	232.8	-	-825.9
Cash flow from financing activities	-1,044.2	-1,134.2	8.6	-961.0
Total sum of maintenance, modernization, portfolio investments and new construction*	1,095.4	1,051.3	-4.0	1,527.0
thereof for maintenance measures*	495.1	523.8	5.8	722.5
thereof for modernization & portfolio investments*	378.4	410.2	8.4	513.3
thereof for new construction*	221.9	117.3	-47.1	291.2

Key Balance Sheet Figures/Financial Covenants in € million	Dec. 31, 2023	Sep. 30, 2024	Change in %
Fair value of the real estate portfolio	83,927.7	82,636.5	-1.5
EPRA NTA	38,140.9	36,746.3	-3.7
EPRA NTA per share in €***	46.82	44.66	-4.6
LTV (%)	47.3	47.9	0.6 pp
Adjusted Net debt/Adjusted EBITDA total	15.6x	15.7x	0.1x
ICR	4.0x	3.7x	-0.3x

Non-financial Key Figures	9M 2023	9M 2024	Change in %	12M 2023
Number of units managed	618,679	614,977	-0.6	617,343
thereof own apartments	547,998	541,619	-1.2	545,919
thereof apartments owned by others	70,681	73,358	3.8	71,424
Number of units bought	63	-	-100.0	63
Number of apartments sold	1,713	5,429	>100	3,838
thereof Recurring Sales	958	1,516	58.2	1,590
thereof Non Core/other	755	3,913	>100	2,248
Number of new apartments completed	1,799	2,409	33.9	2,425
thereof own apartments	1,292	875	-32.3	1,309
thereof apartments for sale	507	1,534	>100	1,116
Vacancy rate (in %)	2.1	2.1	-	2.0
Monthly in-place rent in €/m ²	7.67	7.94	3.5	7.74
Organic rent increase (in %)	3.8	3.8	-	3.8
Carbon intensity achieved in Germany (in kg CO ₂ e/m ²)	32.3	31.1	-3.7	31.7
Number of employees*	11,937	12,010	0.6	11,977

* Previous year's values (2023) adjusted to current key figure and segment definition.

** Based on the weighted average number of shares carrying dividend rights.

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