## **Key Figures**

Financial Key Figures in € million	H1 2024	H1 2025	Change in %	12M 2024
Adjusted EBITDA Total (continuing operations)	1,266.5	1,419.0	12.0	2,625.1
Adjusted EBITDA Rental	1,191.6	1,225.6	2.9	2,385.7
Adjusted EBITDA Value-add	56.8	100.7	77.3	168.4
Adjusted EBITDA Recurring Sales	22.2	38.7	74.3	57.6
Adjusted EBITDA Development	-4.1	54.0	_	13.4
Adjusted EBT (continuing operations)	887.2	984.3	10.9	1,799.6
Adjusted EBT (continuing operations) per share in €*	1.09	1.20	9.9	2.20
Adjusted EBT (continuing operations) after minorities	804.3	898.7	11.7	1,633.6
Adjusted EBT (continuing operations) after minorities per share in €*	0.99	1.09	10.7	1.99
Income from fair value adjustments of investment properties	-1,432.0	520.3	_	-1,559.0
Earnings before tax (EBT)*	-588.3	751.0	_	-603.4
Profit for the period	-529.2	811.2		-962.3
Operating Free Cash-Flow**	763.9	1,171.7	53.4	1,840.3
Cash flow from operating activities	1,127.8	1,590.1	41.0	2,401.6
Cash flow from investing activities	114.4	80.8	-29.4	-187.6
Cash flow from financing activities	-1,107.8	-1,796.6	62.2	-1,821.0
Total sum of maintenance, modernization, portfolio investments and new construction	673.8	856.4	27.1	1,601.0
thereof for maintenance measures	332.3	356.5	7.3	764.7
thereof for modernization & portfolio investments	243.2	368.3	51.4	611.8
thereof for new construction	98.3	131.6	33.9	224.5
	70.5	131.0		
<b>Key Balance Sheet Figures/Financial Covenants</b> in € million	Dec. 31, 2024	Jun. 30, 2025	Change in %****	
Fair value of the real estate portfolio	81,971.4	82,903.9	1.1	
EPRA NTA	37,215.6	37,739.6	1.4	
EPRA NTA per share in €***	45.23	45.16	-0.1	
LTV (%)	47.7	47.3	-0.4 pp	
Adjusted Net debt/Adjusted EBITDA Total	15.1x			
ICR	10.17	14.3x	-0.8x	
	3.8x	14.3x 3.5x	-0.8x -0.3x	
Non-financial Key Figures				12M 2024
Non-financial Key Figures	3.8x H1 2024	3.5x <b>H1 2025</b>	-0.3x  Change in %****	
Non-financial Key Figures  Number of units managed	3.8x H1 2024	3.5x <b>H1 2025</b> 608,133	-0.3x  Change in %**** -1.0	613,153
Number of units managed thereof own apartments	3.8x H1 2024 614,578 542,881	3.5x <b>H1 2025</b> 608,133 533,064	-0.3x  Change in %****  -1.0  -1.8	613,153 539,753
Non-financial Key Figures  Number of units managed thereof own apartments thereof apartments owned by others	3.8x H1 2024	3.5x <b>H1 2025</b> 608,133 533,064 75,069	-0.3x  Change in %**** -1.0	613,153 539,753
Number of units managed thereof own apartments thereof apartments owned by others  Number of units bought	3.8x  H1 2024  614,578 542,881 71,697 -	3.5x <b>H1 2025</b> 608,133 533,064 75,069 1,615	-0.3x  Change in %****  -1.0 -1.8 4.7	613,153 539,753 73,400
Number of units managed thereof own apartments thereof apartments owned by others Number of units bought Number of units sold	3.8x  H1 2024  614,578  542,881  71,697  - 3,869	3.5x  H1 2025  608,133 533,064 75,069 1,615 8,285	-0.3x  Change in %****  -1.0 -1.8 4.7 - >100	613,153 539,753 73,400 - 7,654
Number of units managed thereof own apartments thereof apartments owned by others Number of units bought Number of units sold thereof Recurring Sales	3.8x  H1 2024  614,578 542,881 71,697 - 3,869 921	3.5x  H1 2025  608,133 533,064 75,069 1,615 8,285 1,134	-0.3x  Change in %****  -1.0 -1.8 4.7 - >100 23.1	613,153 539,753 73,400 - 7,654 2,470
Number of units managed thereof own apartments thereof apartments owned by others Number of units bought Number of units sold thereof Recurring Sales thereof Non Core/other	3.8x  H1 2024  614,578 542,881 71,697 - 3,869 921 2,948	3.5x  H1 2025  608,133 533,064 75,069 1,615 8,285 1,134 7,151	-0.3x  Change in %****  -1.0 -1.8 4.7 - >100 23.1 >100	613,153 539,753 73,400 - 7,654 2,470 5,184
Number of units managed thereof own apartments thereof apartments owned by others  Number of units bought  Number of units sold thereof Recurring Sales thereof Non Core/other  Number of new units completed	3.8x  H1 2024  614,578 542,881 71,697 - 3,869 921 2,948 1,655	3.5x  H1 2025  608,133 533,064 75,069 1,615 8,285 1,134 7,151 615	-0.3x  Change in %****  -1.0 -1.8 4.7 - >100 23.1 >100 -62.8	613,153 539,753 73,400 - 7,654 2,470 5,184 3,747
Number of units managed thereof own apartments thereof apartments owned by others  Number of units bought  Number of units sold thereof Recurring Sales thereof Non Core/other  Number of new units completed thereof own units	3.8x  H1 2024  614,578 542,881 71,697 - 3,869 921 2,948 1,655 637	3.5x  H1 2025  608,133 533,064 75,069 1,615 8,285 1,134 7,151 615 335	-0.3x  Change in %****  -1.0 -1.8 4.7 - >100 23.1 >100 -62.8 -47.4	613,153 539,753 73,400 - 7,654 2,470 5,184 3,747 1,276
Number of units managed thereof own apartments thereof apartments owned by others  Number of units bought  Number of units sold thereof Recurring Sales thereof Non Core/other  Number of new units completed thereof own units thereof units for sale	3.8x  H1 2024  614,578 542,881 71,697 - 3,869 921 2,948 1,655 637 1,018	3.5x  H1 2025  608,133 533,064 75,069 1,615 8,285 1,134 7,151 615 335 280	-0.3x  Change in %****  -1.0 -1.8 4.7 - >100 23.1 >100 -62.8 -47.4 -72.5	613,153 539,753 73,400 - 7,654 2,470 5,184 3,747 1,276 2,471
Number of units managed thereof own apartments thereof apartments owned by others  Number of units bought  Number of units sold thereof Recurring Sales thereof Non Core/other  Number of new units completed thereof own units thereof units for sale  Vacancy rate (in %)	3.8x  H1 2024  614,578 542,881 71,697  - 3,869 921 2,948 1,655 637 1,018 2.2	3.5x  H1 2025  608,133 533,064 75,069 1,615 8,285 1,134 7,151 615 335 280 2.1	-0.3x  Change in %****  -1.0 -1.8 4.7 - >100 23.1 >100 -62.8 -47.4 -72.5 -0.1 pp	613,153 539,753 73,400 - 7,654 2,470 5,184 3,747 1,276 2,471
Number of units managed thereof own apartments thereof apartments owned by others Number of units bought Number of units sold thereof Recurring Sales thereof Non Core/other Number of new units completed thereof own units thereof units for sale Vacancy rate (in %) Monthly in-place rent in €/m²	3.8x  H1 2024  614,578 542,881 71,697 - 3,869 921 2,948 1,655 637 1,018 2.2 7.86	3.5x  H1 2025  608,133 533,064 75,069 1,615 8,285 1,134 7,151 615 335 280 2.1 8.22	-0.3x  Change in %****  -1.0 -1.8 4.7 - >100 23.1 >100 -62.8 -47.4 -72.5 -0.1 pp 4.6	613,153 539,753 73,400 - 7,654 2,470 5,184 3,747 1,276 2,471 2.0 8.01
Number of units managed thereof own apartments thereof apartments owned by others  Number of units bought  Number of units sold thereof Recurring Sales thereof Non Core/other  Number of new units completed thereof own units thereof units for sale  Vacancy rate (in %)	3.8x  H1 2024  614,578 542,881 71,697  - 3,869 921 2,948 1,655 637 1,018 2.2	3.5x  H1 2025  608,133 533,064 75,069 1,615 8,285 1,134 7,151 615 335 280 2.1	-0.3x  Change in %****  -1.0 -1.8 4.7 - >100 23.1 >100 -62.8 -47.4 -72.5 -0.1 pp	

Based on the weighted average number of shares carrying dividend rights.
 In accordance with the current definition of key figures including intragroup profits/losses and reclassification of capital commitment.
 Based on the shares carrying dividend rights on the reporting date.

<sup>\*\*\*\*</sup>Unless otherwise specified.