

Consolidated Income Statement

Five-year overview in accordance with IFRS

91

EUR k	2017	2016	2015	2014	2013
Revenues	249,574	817,879	384,858	291,815	217,398
Income from the sale of investment property	691	1,542	10,075	17,019	19,133
Changes in inventories	-39,909	-502,018	-166,980	-110,509	-36,717
Other operating income	17,294	14,252	16,189	7,143	8,064
Income from the deconsolidation of subsidiaries	1	194,730	5,277	0	0
Total operating performance	227,651	526,385	249,419	205,468	207,878
Cost of materials	-17,450	-33,712	-52,438	-54,455	-58,314
Cost of purchased services	-11,450	-14,832	-14,787	-9,990	-14,120
Staff costs	-87,071	-101,313	-93,519	-77,239	-65,733
Changes in value of investment property	6,748	431	462	51	17
Other operating expenses	-82,228	-68,757	-69,973	-50,193	-44,872
Income from participations	49,315	32,667	151,681	39,062	32,122
Earnings from companies accounted for using the equity method	13,353	7,651	4,232	3,182	658
Cost from the deconsolidation of subsidiaries	-750	0	0	0	0
EBITDAR	98,118	348,520	175,077	55,886	57,636
Reorganisation expenses	-2,330	-20,406	0	0	0
EBITDA	95,788	328,114	175,077	55,886	57,636
Amortisation of other intangible assets and software, depreciation of property, plant and equipment	-8,681	-6,134	-7,059	-6,940	-6,107
Earnings before interest and taxes (EBIT)	87,107	321,980	168,018	48,946	51,529
Financial income	914	3,057	6,666	4,413	20,520
Financial expenses	-5,146	-7,361	-23,171	-11,912	-32,424
Result from currency translation	-2,747	-4,029	-618	551	-26
Earnings before taxes (EBT)	80,128	313,647	150,895	41,998	39,599
Income taxes	-21,230	-57,383	-16,433	-6,978	-2,431
Consolidated net profit	58,898	256,264	134,462	35,020	37,168
Earnings per share (basic) in EUR	0.60	2.57	1.45	0.47	0.54

Consolidated Balance Sheet

Five-year overview in accordance with IFRS

Assets

92

EUR k	31.12.2017	31.12.2016	31.12.2015	31.12.2014	31.12.2013
A. NON-CURRENT ASSETS					
Goodwill	7,366	610	610	610	610
Other intangible assets	35,224	35,416	37,417	39,407	41,904
Software	11,207	10,772	9,225	10,795	8,698
Investment property	15,979	12,226	20,802	78,507	229,717
Equipment	4,483	4,460	5,015	4,476	4,765
Participations in associated companies	88,905	85,923	88,179	68,497	18,295
Participations	89,114	102,033	81,406	96,555	80,074
Non-current borrowings and other loans	23,291	7,015	5,498	5,281	5,814
Non-current tax assets	0	35	78	119	159
Deferred taxes	331	323	7,013	0	0
Total non-current assets	275,900	258,813	255,243	304,247	390,036
B. CURRENT ASSETS					
Inventories	99,791	182,931	1,057,942	198,694	309,203
Securities	5,010	44	54	86	96
Current tax assets	9,098	11,941	8,280	8,014	5,582
Current receivables and other current assets	479,920	99,311	131,171	84,774	82,262
Cash and cash equivalents	382,675	440,219	179,141	145,361	105,536
Total current assets	976,494	734,446	1,376,588	436,929	502,679
Total assets	1,252,394	993,259	1,631,831	741,176	892,715

Equity and Liabilities

93

EUR k	31.12.2017	31.12.2016	31,12,2015	31,12,2014	31,12,2013
A. EQUITY					
Share capital	89,555	83,956	76,324	69,385	63,077
Capital reserves	129,545	184,005	191,637	198,576	204,897
Retained earnings					
Legal reserves	505	505	505	505	505
Non-controlling interests	1,691	1,691	18,190	809	1,398
Valuation results from cash flow hedges	0	0	0	0	-31
Currency translation difference	-11,586	-10,803	-869	1,030	500
Consolidated unappropriated profit	546,682	491,679	254,004	139,743	104,135
Total equity	756,392	751,033	539,791	410,048	374,481
B. LIABILITIES					
NON-CURRENT LIABILITIES					
Deferred tax liabilities	15,833	17,992	63,253	19,704	22,933
Retirement benefit obligations	776	648	687	630	534
Bonded loans	300,000	22,000	32,000	77,000	77,000
Non-current liabilities	9,062	6,866	9,262	5,544	3,849
Total non-current liabilities	325,671	47,506	105,202	102,878	104,316
CURRENT LIABILITIES					
Short-term bank loans	0	53,200	821,828	121,950	321,634
Bonded loans	22,000	5,000	35,000	0	0
Short-term financial derivatives	0	0	3,677	0	2,819
Other provisions	16,083	27,627	2,144	2,142	1,719
Current liabilities	93,123	75,343	99,884	92,506	75,759
Tax liabilities	39,125	33,550	24,305	11,652	11,987
Total current liabilities	170,331	194,720	986,838	228,250	413,918
Total equity and liabilities	1,252,394	993,259	1,631,831	741,176	892,715

Supervisory Board

as at 31 December 2017

DR THEODOR SEITZ
CHAIRMAN

Member of the Supervisory Board since 2002 and Chairman since 2003

Tax consultant and lawyer, Augsburg

- Chairman of the Supervisory Board of CDH AG, Augsburg¹

ALFRED HOSCHEK
DEPUTY CHAIRMAN

Member of the Supervisory Board since 2015
Managing Director of AHO Verwaltung GmbH, and other project companies, Augsburg

- None¹

UWE H. REUTER (SINCE 22 JUNE 2017)
DEPUTY CHAIRMAN

Member of the Supervisory Board since 2017
CEO of VHV Group, Hanover

Group mandates (Supervisory Board Chairman):¹

- VHV Allgemeine Versicherungs AG
- VHV Hannoversche Leben
- Hannoversche Direktversicherung AG (until 10 October 2017)
- VHV solutions GmbH
- VHV Vermögensanlage AG
- VAV Versicherungs AG, Vienna / Austria

Non-Group mandates:¹

- E+S Rückversicherung AG (subsidiary of Hannover Rückversicherung AG), Hanover, supervisory board member
- Gruppo ITAS Assicurazioni, Trento / Italy, supervisory board member
- NORD / LB. Hanover. advisory council member
- Arbeitgeberverband Dt. Versicherungswirtschaft, Managing Board, Deputy Chairman
- Honorary Consul of the Republic of Austria in Hanover for the German state of Lower Saxony
- Hannover Impuls GmbH (Business Development Agency of the City / Region of Hanover), supervisory board member

GERHARD STECK (UNTIL 22 JUNE 2017)
Member of the Supervisory Board from 2015–2017
Retired from the Management Board of VPV, Weissach im Tal

- None¹

¹ Disclosures pursuant to Article 285 No. 10 of the German Commercial Code

Managing Board

as at 31 December 2017

WOLFGANG EGGER

CHIEF EXECUTIVE OFFICER

First appointed on: 21 August 2002

Appointed until: 30 June 2021

Responsibilities on the Managing Board
of PATRIZIA

Corporate Communications, Strategy & Corporate
Development, Corporate Social Responsibility,
Institutional Clients, Marketing, Innovation &
Digitalisation

– None ¹

KARIM BOHN

CHIEF FINANCIAL OFFICER

First appointed on: 1 November 2015

Appointed until: 31 October 2023

Responsibilities on the Managing Board
of PATRIZIA

Board and Committees, Controlling & Accounting,
Corporate Finance, Investor Relations, IT,
Procurement & Services

– Member of the Supervisory Board of GBW Real
Estate GmbH & Co, KG ¹

KLAUS SCHMITT

CHIEF OPERATING OFFICER

First appointed on: 1 January 2006

Appointed until: 31 December 2020

Responsibilities on the Managing Board
of PATRIZIA

Countries, Asset Management, Human Resources,
Legal, Platform Administration, Execution Strategy &
M&A

– None ¹

ANNE KAVANAGH

CHIEF INVESTMENT OFFICER

First appointed on: 15 April 2017

Appointed until: 14 April 2020

Responsibilities on the Managing Board
of PATRIZIA

Investment Strategy & Performance, Logistics,
Alternative Investments, Portfolio Management,
Research, Product Development, Transactions,
Principal Investments, Co-Investments

– Director of the British Property Federation ¹

– Trustee of the Urban Land Institute ¹

¹ Disclosures pursuant to Article 285 No. 10 of the German Commercial Code

Index of Figures

G01	Overview of actions and goals of PATRIZIA's ESG strategy	28
G02	How are the action points transferred to the areas of action?	29
G03	PATRIZIA Materiality matrix	29
G04	Assets under management (EUR bn)	34
G05	Assets under management as at 31.12.2017 – Sectoral distribution	34
G06	Assets under management as at 31.12.2017 – Geographical distribution	34
G07	Operating income (EUR m)	35
G08	Total service fee income (EUR m)	35
G09	Investment income (EUR m)	36
G10	Transaction volume (EUR bn)	36
G11	Equity raised (EUR bn)	37

Financial Calendar and Contact Details

Financial Calendar 2018

DATE	
15 March 2018	Financial statements 2017 with investor and analyst conference call
9 May 2018	Quarterly statement for the first quarter of 2018 with investor and analyst conference call
20 June 2018	Annual General Meeting, Augsburg
7 August 2018	Interim report for the first half of 2018 with investor and analyst conference call
14 November 2018	Quarterly statement for the first nine months of 2017 with investor and analyst conference call

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This annual report was published on 15 March 2018. This is a translation of the German annual report. In case of doubt, the German version shall apply. Both versions are available on our website:



www.patrizia.ag/de/aktionaere/finanzberichte/geschaeftsberichte

www.patrizia.ag/en/shareholders/financial-reports/annual-reports

CONCEPT, DESIGN, EDITING AND TEXT

IR-ONE, Hamburg

www.ir-one.de

PRINTING

Druckerei Joh. Walch GmbH & Co. KG, Augsburg

www.walchdruck.de