



FINANCIAL REPORT
AS AT 30 SEPTEMBER 2013

FINANCIAL KEY FIGURES

INCOME STATEMENT

		01.01.-30.09.2013	01.01.-30.09.2012
Rental income	€ m	213.1	212.2
EBITDA	€ m	179.1	174.7
Operating result (EBIT)	€ m	208.6	176.8
Net result before taxes (EBT)	€ m	71.9	59.2
Consolidated net income	€ m	45.5	37.8
attributable to the owners of the parent	€ m	40.2	39.0
Operating cash flow	€ m	151.7	153.7
Capital expenditure	€ m	156.9	181.2

BALANCE SHEET

		30.9.2013	31.12.2012
Total assets	€ m	5,961.5	5,888.4
Stated value (equity) (incl. minority interests)	€ m	1,903.9	1,815.7
Long and short term interest-bearing liabilities	€ m	3,397.0	3,379.5
Net debt	€ m	3,081.5	3,067.2
Gearing	%	162	169
Equity ratio	%	32	31
Equity-to-fixed-assets ratio	%	49	35
Net asset value	€ m	1,771.4	1,692.9
Net asset value (NNNAV)	€ m	1,838.0	1,746.4

PROPERTY PORTFOLIO

		30.9.2013	31.12.2012
Total usable space (excl. parking, excl. projects)	sqm	2,623,611	2,583,633
Gross yield investment properties	%	6.5	6.5
Book value of properties	€ m	5,456.8	5,261.1

SHARE RELATED KEY FIGURES

		01.01.-30.09.2013	01.01.-30.09.2012
Rental income / share	€	2.43	2.42
Operating cash flow / share	€	1.73	1.75
Basic earnings per share	€	0.46	0.44
Diluted earnings per share	€	0.43	0.44
		30.9.2013	31.12.2012
NNNAV/share	€	20.92	19.88
NAV/share	€	20.16	19.27
Price (key date)/NNNAV per share – 1 ¹⁾	%	-49	-47
Dividend distribution	€	0.38	0.38
Dividend yield	%	3.54	3.63

SHARES

		30.9.2013	31.12.2012
Number of shares (30.09.)	pcs.	87,856,060	87,856,060
Ø Number of shares	pcs.	87,856,060	87,856,060
Ø price/share	€	10.3	8.4
Closing price (30.09.)	€	10.73	10.47
Highest price	€	11.57	10.75
Lowest price	€	8.63	7.06

¹⁾ before deferred taxes

DEAR SHAREHOLDERS AND READERS,


The Management Board (left to right): Dr. Bruno Ettenauer, Florian Nowotny, Bernhard H. Hansen

The CA Immo Group can look back on a highly productive third quarter in which we made essential preparations for implementing our corporate strategy for 2012-2015. The partial sale of the office high-rise Tower 185 in Frankfurt – the biggest development project in the history of the Group and a landmark for the real estate market in Germany – has crowned a successful venture initiated under challenging market conditions in 2009. CA Immo will retain a one-third stake in the earnings power of the 100,000 sqm property.

The planned sale of the Hesse portfolio in line with the strategic streamlining of the portfolio, the closing of which is expected during the fourth quarter, will be another key element in terms of raising the Group's profitability. Both transactions exceed the book value, with a correspondingly positive impact on the net asset value of CA Immo. Disposable funds from the sales will be utilised not only to reduce debt, but also to consolidate the balance sheet substantially. Increasing the equity ratio from the current level of 32% to 40% – a core strategic objective and the basis for the Group's continued expansion – should now be achieved much faster than envisioned.

Recent weeks have also been characterised by the sustained pace of project development. The InterCityHotel adjacent to Berlin's main rail station was handed over on schedule to the Steigenberger group after a construction period of just under two years. Meanwhile the sale to Allianz of Skyline Plaza, a shopping centre completed in Frankfurt in August, has been successfully transacted. Over the next few years, real estate development activity – the main organic driver of growth for the Group – will continue to be concentrated on the fundamentally strong German market. Alongside projects under construction in Munich, Düsseldorf and Berlin, the signing of a lease agreement with an anchor tenant has laid the foundation for a new office development scheme in the German capital with gross floor space of approximately 10,000 sqm.

RESULTS FOR THE FIRST THREE QUARTERS OF 2013

While quarter three was heavily influenced by one-time effects linked to sales transactions, operational business development was stable and satisfactory over the first nine months. The rental income of € 75,429 K generated during the third quarter was the highest for a single quarter in the company's history. Meanwhile the result from

renting rose by a marginal 1.4% in yearly comparison thanks to greater efficiency in portfolio activity.

The operating result (EBITDA) increased by 2.5% to stand at € 179,083 K thanks to a higher contribution from sales of properties. After nine months, the Group's indirect expenditures were largely unchanged on the previous year's level at € 29,228 K. A significant reduction in personnel spending was counteracted by higher expenditure connected with sales transactions.

Following a negative value at the half-year point, the revaluation result returned to significantly positive territory in the third quarter. This development has been driven by the planned sale of the Hesse portfolio and the partial sale of Tower 185, which led to positive value adjustments; earnings before interest and taxes (EBIT) were 18% up on the same period last year at € 208,613 K.

In quarter three, the financial result was adversely affected by a one-time effect linked to the planned sale of the Hesse portfolio as negative swap fair values previously recognised directly in equity were reclassified. As at key date 30 September 2013, the financial result stood at -€ 136,698 K (down 16% in year-on-year comparison) despite a 14% cut in financing costs. The formation of deferred taxes in quarter three, mainly in connection with the Hesse portfolio sale, served to raise taxes on earnings.

Taken together, the income components outlined above produced a marginal increase in earnings. Net operating income, which is critical to the shareholders, rose by 3.1% on the first three quarters of last year to € 40,216 K (€ 0.46 per share against € 0.44 per share in 2012).

The Net Asset Value (NAV) of CA Immo Group was significantly increased despite a dividend payment 0.38 € per share. As at September 30 2013, the EPRA NNNAV stood at 20.9 € per share, which translates in an increase of 5.2% compared to December 31 2012.

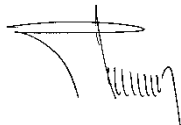
CHANGES TO THE MANAGEMENT BOARD

Following the successful conclusion of some key large-scale projects (including the proportionate sale of Tower 185), Bernhard H. Hansen (59) will be resigning his post as CDO (Chief Development Officer) and Chief Executive Officer of CA Immo Deutschland GmbH on 31 December 2013 and leaving the company with the consent of the Supervisory Board. The position of Chief Development Officer will be allowed to lapse after he steps down; his duties will be assumed by CEO Bruno Ettenauer.

OUTLOOK

The real estate sales described above should be finalised by the end of the year, thus establishing the first milestone in the implementation of the company's strategy for 2012-2015, according to which the focus will switch to raising the profitability of the CA Immo Group. We expect operational developments to remain stable in the final quarter, bringing business year 2013 to a highly satisfactory conclusion despite an economically challenging climate. The goal of paying a dividend of 2% of NAV for 2013 remains unchanged.

The Management Board



Bruno Ettenauer
(Chief Executive Officer)



Florian Nowotny



Bernhard H. Hansen

Vienna, November 2013

SHARE

POSITIVE TREND ON EUROPEAN STOCK MARKETS

Although quarter three was heavily influenced by monetary policy in the USA, European stock markets in particular performed surprisingly well. At present, the international trend is clearly moving away from bonds in favour of shares – and given low interest rates, the increasing risk of price falls on bonds and the sharp upturn in the economic climate, this development is likely to continue for the time being. However, problems in the Eurozone and the debt sustainability of certain countries could bring about another correction on the capital market.

Rate development, stock exchange sales and market capitalisation for the CA Immo share

The CA Immo share rose by 19.8% in quarter three, offsetting the negative performance of the year's first half (–15.4%). The closing price on the last day of the reporting period was € 10.73, above the opening price on 2 January 2013 (€ 10.47). Over the same period the ATX, Austria's benchmark index, gained 12.2%. The highest rate for the period under review was € 11.57 (in March 2013) while the low for the period (in June) was € 8.63.

As at the key date, market capitalisation for the CA Immo share was € 942.7 m (compared to € 919.9 m on 31 December 2012). Trading on the Vienna Stock Exchange averaged approximately € 2.1 m in the first three quarters, against € 1.8 m in the same period of 2012; the average trading volume was around 208,400 shares compared to 222,500 shares in the same period last year. In the third quarter, the average liquidity of the CA Immo share was approximately € 1.8 m (double-counting applied to all trading figures). With an approximate discount to NAV of – 46.78% on the final day, the discrepancy between fair value and the company's intrinsic value remains significant.

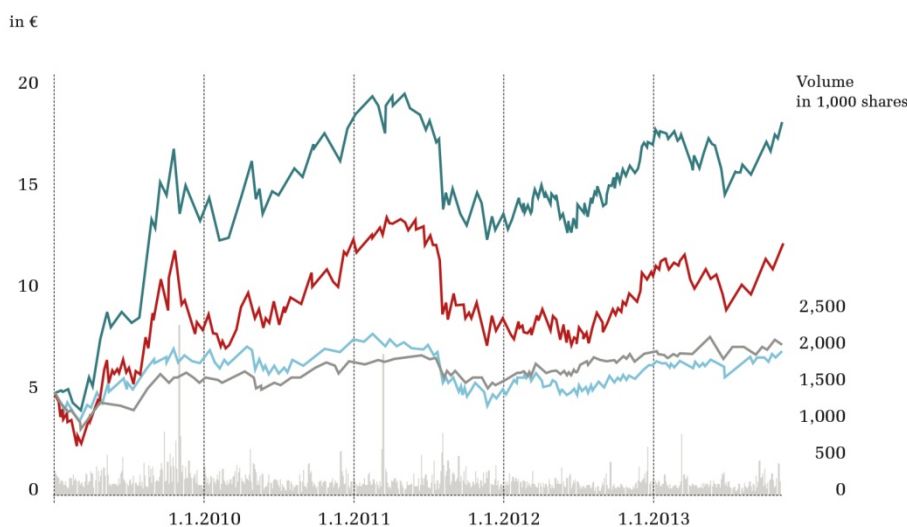
KEY PERFORMANCE FIGURES

(1.10.2012 bis 30.9.2013)

CA Immo-share	23.33%
ATX	18.93%
IATX	10.68%
EPRA Developed Europe Index	9.75%

SHARE PRICE DEVELOPMENT IN RELATION TO ATX, IATX, EPRA (2.1.2009 to 15.11.2013)

CA Immo ATX IATX EPRA



Analyst coverage

CA Immo was assessed by nine investment companies during the first three quarters. Regular analyses are produced by Baader Bank, Erste Group, Goldman Sachs, HSBC, Kempen & Co, Kepler Cheuvreux, Raiffeisen Centrobank, SRC Research and Wood & Company. In addition Deutsche Bank announced its initial coverage with a recommendation to purchase and a target price of € 14.00 on 1 November 2013. Five analysts are now recommending the purchase of shares in CA Immo. The 12-month target rates most recently published fluctuate between € 10.70 and € 14.00. The valuation median of € 12.75 implies price potential of around 19% (based on the closing rate for 30 September 2013).

Shareholder structure

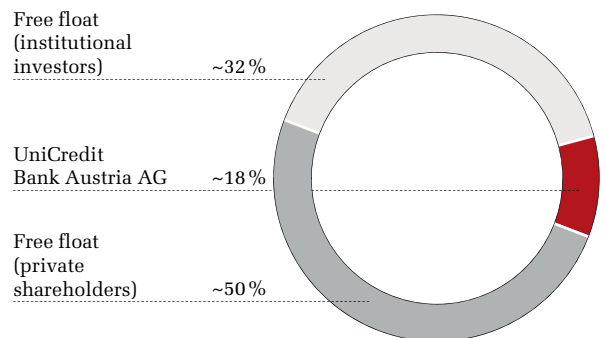
The capital stock of CA Immo amounted to € 638,713,556.20 on the balance sheet date, divided into four registered shares and 87,856,056 bearer shares traded on the prime market segment of the Vienna Stock Exchange. Around 18% of the capital stock and the registered shares are held by UniCredit Bank Austria AG, the company's largest shareholder. The company is not aware of any other shareholders with a stake of more than 5%. The remaining shares of CA Immo (approximately 82% of the capital stock) are in free float with both institutional and private investors (roughly 32% and 50% respectively). As at key date 30 September 2013, the company did not hold any own shares.

Cancellation of CA Immo shares

In admitting its shares for official listing on the Vienna Stock Exchange in 1988, CA Immo issued 1.2 million shares as effective share certificates, i.e. individually

certificated shares. In accordance with the provisions of article 10 subsection 2 of the Stock Corporation Act as amended by the Company Law Amendments Act 2011, the company is obliged to replace all bearer shares in circulation (effective share certificates) with one or more collective certificate(s), and if necessary to cancel bearer shares not submitted (actual securities). The collective certificate(s) will be deposited with Oesterreichische Kontrollbank Aktiengesellschaft (OeKB). Relevant authorisation was issued via a resolution of the Vienna Commercial Court on 5 July 2013. Demands to submit the effective share certificates were published in the 'Amtsblatt zur Wiener Zeitung' (an official insert in the Wiener Zeitung newspaper) on 11 July, 22 August and 3 October 2013. For more details on the cancellation procedure, please see www.caimmo.com.

SHAREHOLDER STRUCTURE



FINANCIAL CALENDAR 2014

19 MÄRCH
PUBLICATION OF ANNUAL RESULTS FOR 2013
PRESS CONFERENCE

8 MAY
ORDINARY GENERAL MEETING

12 MAY / 14 MAY
EX-DATE (DIVIDENDS) / DIVIDEND PAYMENT DAY

28 MAY
INTERIM REPORT FOR THE FIRST QUARTER 2014

27 AUGUST
INTERIM REPORT FOR THE FIRST HALF 2014

26 NOVEMBER
INTERIM REPORT FOR THE THIRD QUARTER 2014

SHARE RELATED KEY FIGURES

		30.09.2013	31.12.2012
NNNAV/share	€	20.92	19.88
NAV/share	€	20.16	19.27
Price (key date)/NAV per share – 1 ¹⁾	%	–46.78	–45.66
Number of shares (key date)	pcs.	87,856,060	87,856,060
Ø number of shares (key date)	pcs.	87,856,060	87,856,060
Ø price/share	€	10.26	8.43
Market capitalisation (key date)	€ m	942.70	919.85
Highest price	€	11.57	10.75
Lowest price	€	8.63	7.06
Closing price	€	10.73	10.47
Dividend distribution	€	0.38	0.38
Dividend yield	%	3.54	3.63

¹⁾ before deferred taxes

BASIC INFORMATION ON THE CA IMMO-SHARE

Type of shares:	No-par value shares
Listing:	Vienna Stock Exchange, Prime Market
Indices:	ATX, ATX-Prime, IATX, FTSE EPRA/NAREIT Europe, WBI
Specialist:	Erste Group Bank AG
Market Maker:	Raiffeisen Centrobank AG, Close Brothers Seydler Bank AG, Virtu Financial Ireland Limited
Stock exchange symbol / ISIN:	CAI / AT0000641352
Reuters:	CAIV.VI
Bloomberg:	CAI:AV
Shareholder's phone line (in Austria):	0800 01 01 50
E-Mail:	ir@caimmo.com
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ECONOMIC ENVIRONMENT

Economic cycle¹

The Eurozone continued its slow economic recovery in the third quarter, with GDP increasing 0.1% in line with expectations (-0.4% yoy), compared to a better reading of 0.3% growth in the second quarter. The stabilisation in the Eurozone was led by Eurozone core, Germany and Austria grew by 0.3% and 0.2% respectively, followed by Spain growing 0.1%, while France and Italy contracted 0.1% in the quarter.

Growth based on the PMI Composite business survey points to further economic momentum during the course of the third quarter, with the PMI Composite reading reaching 52.2 in September, however momentum has slowed during the course of October. According to Eurostat, the Eurozone's economy will bottom out in 2013, with GDP falling 0.4% yoy in 2013, while they forecast the Eurozone's economy to grow by 1.1% yoy in 2014, with Germany and Austria leading the pack among Eurozone nations according to the study.

Inflation in the third quarter has substantially eased in the Eurozone, falling from +1.6% yoy in July to +0.7% yoy in October, to levels well below the 2% target specified by the European Central Bank. October mom inflation data in the Eurozone already points to deflationary pressures, with the CPI index falling 0.1% in October mom. Falling prices in the Eurozone led the ECB to surprisingly cut interest rates by 25bps to 0.25% on the meeting of the 7th November, leading the Euro to depreciate against the USD to 1.34 levels. The ECB commented that further monetary easing measures using a wide variety of tools are still available if incoming macro data, with a focus on inflation is not satisfactory. The 3-month Euribor, the reference rate for floating rate loans hovered between 0.22% and 0.23% during the quarter. As a reaction to the ECB's 25bps rate cut in early November, the Euribor fell below 0.22% levels.

Currencies²

During the third quarter of 2013 the Euro strengthened by approximately 4% (until 30 September) against the USD to 1.35 levels due to the relative softness of US macro data as well as the continuation of the Federal Reserve's asset purchases. This trend was somewhat reversed in the first months of the fourth quarter with the ECB's 25bps rate cut. In the third quarter, the Euro stayed flat or slightly depreciated versus main CEE3 currencies

(note however the intervention of the Czech Central Bank in the CZK in early November that strengthened the Euro versus CZK considerably).

Central and Eastern Europe³

In CEE3, Poland and Hungary continued a modest economic recovery, while the Czech Republic's economic contraction deepened in the third quarter. Poland's Q3 GDP increased 0.6% qoq (pre-lim reading) with the main contributing components likely being private consumption and exports. The benchmark interest rate remained 2.50% in the period, and the Central Bank extended its guidance that rates will remain on low levels until macro data sustainably picks up and the 2.5% inflation target is reached (currently 0.8% yoy).

Hungary's Q3 GDP reading surprised positively, increasing 0.8% qoq (pre-lim number) on better than expected exports coming mainly from the auto sector and a strong agricultural sector, while investments were supported by the Central Bank's Funding for Growth Scheme programme. Hungary continued the monetary easing cycle in the third quarter by cutting rates to 3.4%, a move that was supported by the benign global climate, still weak domestic demand and below target inflation (0.9% yoy versus 3.0% yoy target).

Czech GDP developments showed a negative surprise in the third quarter, falling 0.5% qoq (pre-lim number) on declining investments and worse than expected exports. Concerns about the continuation of an export-driven Czech economic recovery and deflation going into the next quarters led the Czech Central Bank to intervene on the FX markets to peg the CZK to 27.0 against the Euro (5% depreciation), while keeping benchmark interest rates at a record low of 0.05%.

Romania's Q3 GDP developments surprised the markets positively, growing 1.6% qoq, well ahead of +1.2% qoq consensus growth expectations, mainly on the back of strong agricultural output. On a year on year basis this makes Romania the fastest growing economy among the above mentioned countries - albeit from a very low base -, posting +4.1% yoy growth in Q3. Inflation significantly fell throughout the last months in Romania, from +4.4% yoy in July to +1.9% yoy in October. The Romanian National Bank continued its monetary easing cycle during

¹ Eurostat; Markit Economics; The Economist

² Bloomberg

³ Central Statistical Office of Poland (GUS); Hungarian Central Statistical Office (KSH); Czech Statistical Office (CZSO); Romanian National Institute of Statistics (NIS); Bloomberg

the third quarter, the benchmark interest rate was cut in several steps from 5.0% in early July to 4.0% by the 5th of November.

THE REAL ESTATE INVESTMENT MARKET¹

During the third quarter, activity continued to pick up on the European transaction market for commercial real estate, rising sharply (by more than 20%) to around € 35 bn against the reference period of 2012. A rise of around 15% (equivalent to € 95 bn) was achieved between the nine-month periods of both years. The focus of investment in quarter three of 2013 followed a similar pattern to that of the two preceding quarters. The concentration on core properties (i.e. top quality properties in prime locations) continues on large, solvent markets; commercial real estate in Germany remains a top priority for investors. Activity in Q3 rose 21% year-on-year, maintaining the trend of the two strong preceding quarters; CBRE reported an increase of around 30% to just under € 19 bn after nine months. The focus on Germany's top five investment locations continues to intensify; Berlin, Düsseldorf, Frankfurt, Hamburg and Munich account for more than half of all activity.

Most transactions in Germany still involve office properties (44% of the total volume based on the first three quarters of 2013). In yearly comparison, investment in commercial real estate is also recovering on those markets most seriously affected by the crisis in the eurozone. Compared to Q3 2012, the investment volume in Southern Europe rose by more than 140%. Investment in Eastern Europe also increased significantly compared to the previous year (up 114% in Q3 and 200% over Q1-3). The upturn is being driven by the Russian market, although the CEE continues to account for a minor share of the total transaction volume in Europe (approx. 4% in Q3, excluding Russia).

THE OFFICE PROPERTY MARKETS

In line with economic developments, the upturn in user demand – and thus floor space turnover – has continued on **office property markets in Germany**² in 2013. Across the BIG 7 locations, floor space turnover is expected to decline by just 2% in the third quarter compared to the same period of 2012. The vacancy rate has continued to fall to its current level of 8.5%, despite a 22% increase in the completion volume. Peak rents in the top segment have remained largely stable, rising slightly in Frankfurt and Munich only.

In the third quarter of 2013, lettings performance on the **office rental market in Vienna**³ improved by 6% on the same period of 2012. Owing to low levels of new construction, the vacancy rate remained at around 7%; the peak rent was stable at € 25/sqm, as were average rents (€ 8.75/sqm to € 20/sqm).

Vacancy rates remained stable across the **office rental markets of the CEE/SEE**⁴, mainly because of moderate completion volumes; only Warsaw stood apart from the CEE markets on account of strong construction activity and high market absorption of new premises. Despite this, the vacancy rate rose slightly to almost 12%, placing pressure on rents in several locations. Peak rents in the other CEE markets were largely unchanged on the levels of the prior quarter, with only Prague encountering a marginal fall of -2.4%.

OUTLOOK

The property sector should be a major beneficiary of the historically low interest environment. Real estate as an asset class should remain in favour of yield-seeking investors given a lack of alternatives with a correspondingly positive impact on property transaction markets. While the European economy shows signs of a moderate recovery, growth rates should remain rather subdued across the region for the time being.

¹ Germany Investment Quarterly MarketView, Q3 2013; European Investment Quarterly MarketView, Q3 2013

² Jones Lang LaSalle, Office Market Overview Germany Q3 2013

³ CB Richard Ellis, Vienna Office MarketView, Q3 2013

⁴ Jones Lang LaSalle: Warsaw City Report Q3 2013, Office Property Clock Q3 2013

PROPERTY ASSETS

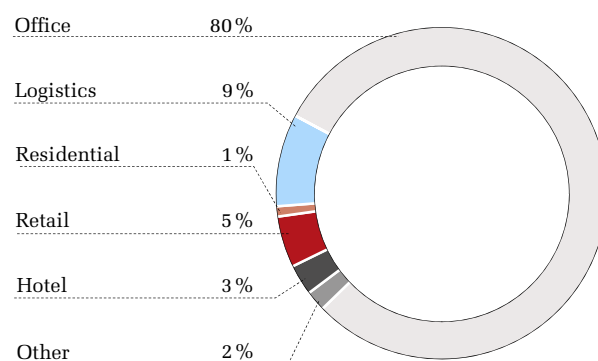
The CA Immo Group invests in Austria, Germany and Eastern Europe. The Group's core business is commercial real estate, with a clear focus on office properties; it deals with both investment properties (85% of the total portfolio) and investment properties under development (10% of the total portfolio). Properties intended for trading (reported under short-term property assets) account for the remaining 5% or so of property assets. As at key date 30 September 2013, the CA Immo Group's **property assets** stood at € 5.4 bn (31.12.2012: € 5.3 bn).

As at 30 September 2013, the Group's **investment properties** had an approximate market value of € 4.6 bn (€ 4.4 bn on 31 December 2012) and a total rentable effective area of 2.6 m sqm. According to book value, around 42% of the investment property portfolio is located in CEE and SEE nations, with 43% of the remaining investment properties in Germany and 15% in Austria. In the first six months of the year, the Group generated **rental income** of € 213.1 m, compared to € 212.2 m in the same period of 2012; the portfolio produced a yield of 6.6%. As at 30 September 2013, the **occupancy rate** stood at 89.3% (86.7% on 31 December 2012).

Of the **investment properties under development** with a total value of around € 555.8 m (€ 727.0 m on 31.12.2012),

developments and land reserves in Germany accounted for 84.0% and projects in the CEE, SEE and CIS countries made up the remaining 16.0%. Of the development projects in Germany with a total market value of € 469.1 m, projects under construction account for roughly € 109.7 m and land reserves make up € 359.4 m.

DISTRIBUTION OF BOOK VALUE INVESTMENT PROPERTIES BY MAIN USAGE (Basis: € 4.6 bn)



PROPERTY ASSETS OF CA IMMO GROUP AS OF 30.9.2013 (BOOK VALUES)

in € m	Investment properties ¹	Investment properties under development	short-term property assets ²	Property assets	Property assets in %
Austria	702	0	11	712	13%
Germany	1,978	469	229	2,676	50%
Czech Republic	332	8	0	341	6%
Hungary	396	2	0	397	7%
Poland	561	20	0	581	11%
Romania	376	34	4	413	8%
Others	250	23	0	273	5%
Total	4,595	556	243	5,394	100.0%
share on total portfolio	85%	10%	5%	100%	

¹ including own use and self-managed properties

² including properties intended for trading or sale, excluding Tower 185 and Hesse portfolio - in derogation from the presentation in the consolidated statement of financial position

CHANGES TO THE PORTFOLIO IN THE THIRD QUARTER OF 2013

GERMANY

The asset portfolio

In Germany, CA Immo held investment properties and properties intended for trading with an approximate value of € 2.0 bn as at 30 September 2013 (compared to € 1.8 bn on 31.12.2012). The occupancy rate for investment property assets on the key date was 92.8% (against 88.0% on 31.12.2012). Where the rent contributions of properties intended for trading and temporarily let property reserves in the development segment are taken into account, rental income of € 84.5 m was generated in the first nine months (against € 74.3 m in the same period of 2012). Almost 24,000 sqm of office space was newly let in Germany between January and the end of September; of this, investment properties accounted for around 9,900 sqm and pre-letting on development projects accounted for 14,000 sqm.

By November, two more lease agreements were concluded in relation to rentable space of approximately 3,100 sqm at Tower 185 in Frankfurt. The signing of the lease contracts has increased the occupancy rate of the building to approximately 85%.

Investment properties under development

As at key date 30 September, CA Immo had invested € 130.4 m in development projects in Germany for 2013. On the basis of total investment costs, the volume of development projects under construction for the Group in

Germany is approximately € 257.1 m, with a total book value of investment properties under development (including land reserves) of € 469.1 m.

The **Skyline Plaza shopping mall** – the centrepiece of the Frankfurt Europaviertel urban project – opened its doors on 28 August 2013. The construction period for the mall, which was realised under the terms of a joint venture between CA Immo and ECE, was just two years; it has been handed over to the investor Allianz, with closing scheduled for the end of October. CA Immo and ECE each retain a 10% stake in Skyline Plaza. The shopping centre offers retail space of around 38,000 sqm, with some 170 speciality outlets, service providers and restaurants on two levels. The centre's 7,300 sqm roof garden is the only one of its kind in Germany. The opening of a MeridanSpa spanning some 9,200 sqm is scheduled for February 2014.

In Berlin, meanwhile, the new **InterCityHotel Berlin Hauptbahnhof** was handed over to the Steigenberger group in ready-for-occupancy condition in October following a construction period of just under two years. CA Immo has concluded a long-term lease agreement on the four-star hotel with Steigenberger. CA Immo invested approximately € 53 m in the upper-mid-range hotel, the new flagship of the InterCityHotel brand for the Steigenberger group.



The Skyline Plaza shopping centre opened in Frankfurt at the end of August

The result of a design competition for the **first office and residential building** in the planned **Baumkirchen Mitte district of Munich**, initiated by investors CA Immo and Patrizia AG in partnership with the city of Munich, was announced at the end of October. Having considered the designs submitted, the jury recommended the work of UN Studio in Amsterdam for further development. The 60-metre high-rise is envisioned as a focal point of urban planning and the gateway to the district. Apartments will account for 30% of the floor space in the 18,500 sqm structure; offices, which will comprise most of the floor area, will offer flexible-use workspace. Roof gardens accessible to all residents and a roof café for office users are also planned. Development of the quarter is due to start in the spring of 2014.

In November, an anchor tenant signed a rental contract with CA Immo for some 4,700 sqm of gross floor space in the planned **office building** on the MK3 site in the **Europancity district of Berlin**. Having attained a pre-letting rate of approximately 47%, construction started on the building, which has gross floor space of around 10,000 sqm. The site is located close to Berlin's main station and directly adjacent to Tour TOTAL, which was completed by CA Immo in 2012. The total investment for the structure developed by CA Immo is approximately € 27 m; building work is scheduled to start early in 2014 and be completed by spring 2015.

Sales

During the first nine months, trading income from German real estate totalled € 35.1 m (with € 4.4 m generated in the third quarter); the profit from these transactions amounted to € 9.0 m.

In early October, the biggest single project in the history of CA Immo came to a successful conclusion with the **proportionate sale of Tower 185**. Two institutional investors in Germany, a pension scheme and a pension society each acquired one third of the Frankfurt office property. Tower 185 has an approximate market value of € 0.5 bn. With a one-third share, CA Immo remains responsible for the asset management of the property.

Negotiations on the **sale of the Hesse portfolio**, which had proceeded on an exclusive basis since September, were also brought to a successful conclusion in October. The real estate package, comprising 36 properties at 19 sites in Hesse and valued at approximately € 0.8 bn, was acquired by PATRIZIA Immobilien AG. The properties are

let by the state of Hesse on a long-term basis. The transaction is due to be closed this year.

AUSTRIA

The asset portfolio

As at 30 September 2013, CA Immo held investment properties in Austria with a value of € 701.6 m and an occupancy rate of 94.9% (93.0% on 31.12.2012). The company's asset portfolio generated rental income of € 29.4 m in the first nine months. Approximately 6,200 sqm of office floor space was newly let in Austria between January and the end of September (thereof 2,170 sqm in Q3).

Sales

Trading income contributed a total of € 36.3 m to the result in Austria in the first nine months, with € 17.6 m generated in the third quarter. The total sales result for 2013 was € 2.9 m as at the key date.

EASTERN EUROPE

The asset portfolio

CA Immo held investment properties with an approximate value of € 1.9 bn in Eastern Europe as at 30 September 2013. In the first nine months, property assets let with an effective area of around 1.3 million sqm generated rental income of € 98.8 m, compared to € 102.9 m in the same period of 2012. The occupancy rate on the key date was 85.2% (against 84% on 31.12.2012). Lease agreements relating to around 235,700 sqm were concluded in the first nine months; of that total, logistical premises accounted for almost 164,400 sqm and office space represented roughly 70,300 sqm.

Project development

The Polish bank BPH S.A. has signed a pre-letting agreement for 3,100 sqm of office space in the **planned AVIA office building in Krakow**. AVIA is being realised under the terms of a joint venture between CA Immo and the GD&K Group, a leading Polish project developer. When it is completed late in 2014, the AVIA building will offer some 11,500 sqm of office space arranged around a green inner courtyard. The technology, fixtures and fittings of the structure will conform to the highest standards; AVIA will be built in Krakow's foremost business quarter, the Technology Park at Aleja Jana Pawła II.

RESULTS

Gross revenues and net operating income

CA Immo generated the highest quarterly rental income in its history in the third quarter of 2013 (€ 75,429 K). The significant increase against the reference periods (5.6% in year-on-year comparison, 9.9% comparing the quarters) was essentially based on additional revenue from project completions such as the Skyline Plaza shopping centre in Frankfurt, the Mercedes-Benz distribution centre in Berlin and Silbermöwe in Vienna. Over the nine months, the development of rental income to € 213,106 K was consistent. In regional terms, 14% of rental income was generated in Austria, with Eastern Europe contributing 46% and Germany 40%.

Property expenses directly attributable to the asset portfolio (including own operating expenses) were cut by 6.4% to -€ 23,385 K. The net result from renting stood at € 189,721 K after the first three quarters, equivalent to a marginal rise of 1.4% compared to the same period of the previous year. The efficiency of lettings activity has increased in yearly comparison: the operating margin in routine business (result from renting in relation to rental income) rose from 88.2% for the first nine months of 2012 to 89.0%.

The area of development services for third parties rendered by the subsidiary omniCon produced a result of € 1,178 K from turnover of € 3,887 K, a fall of around 10% compared to the previous year's figure. Hotel operations contributed a total of € 1,231 K to the result over the first nine months. Reclassification in Q3 2012 was responsible for the significant rise on last year's value. The sales result from property assets held as current assets stood at € 974 K, 75.5% down on the figure for last year. Overall, net operating income (NOI) of € 190,105 K was almost unchanged on the value for the previous year (€ 189,791 K for Q1-3 2012).

Profit from the sale of long-term properties

Profit from the sale of investment properties has risen to € 10,899 K. A major contribution of € 7,572 K was delivered in the third quarter.

Indirect expenditures

After the first three quarters, indirect expenditures stood at € 29,228 K, largely unchanged on the previous year's level. A significant reduction in personnel spending (around 12%) linked to the cost reduction programme introduced in 2012 was counteracted by higher expenditure connected with sales transactions, and especially the partial sale of Tower 185. The finalising of these transac-

tions, which is planned for the final quarter of 2013, will bring about the reclassification of that expenditure to the sales result. Other operating income of € 7,307 K declined by 10.8% against the reference value for 2012. This includes the positive one-time effect of a deconsolidation in Eastern Europe amounting to approximately € 2,055 K.

Earnings before interest, taxes, depreciation and amortisation (EBITDA)

Earnings before interest, taxes, depreciation and amortisation (EBITDA) increased by 2.5% to stand at € 179,083 K. With an EBITDA of € 80,998 K (€ 90,304 K in 2012), the Eastern Europe segment has a share of Group EBITDA of approximately 44%.

Revaluation result

Following a negative value at the half-year point, the revaluation result returned to significantly positive territory in the third quarter. This development has been driven by the planned sale of the Hesse portfolio and the partial sale of Tower 185; in both transactions, a signed sales contract provided the basis for revaluation. The total revaluation gain of € 70,632 K in Q3 2013 was counterbalanced by a revaluation loss of -€ 23,183 K. The cumulative revaluation result was highly positive at € 33,216 K as at key date 30 September 2013 (against € 5,751 K in 2012). Several properties in Eastern Europe and a development property in Basel underwent negative value adjustments. In regional terms, the revaluation results for Austria and Eastern Europe over the first nine months were negative at -€ 4,076 K and -€ 16,885 K respectively; however, the strongly positive valuation result of € 54,177 K for the Germany segment more than compensated for this.

Earnings before interest and taxes (EBIT)

Earnings before interest and taxes (EBIT) rose by 18% to € 208,613 K, an increase essentially based on the aforementioned highly positive property revaluation trend.

Financial result

A clearly negative value for the third quarter (-€ 85,888 K against -€ 26,965 K in 2012) produced a financial result of -€ 136,698 K in the first nine months of 2013 (-€ 117,576 in 2012). The Group's financing costs fell by around 14% on the 2012 value to stand at -€ 110,580 K. Alongside loan repayments linked to sales, the lower costs of floating-rate financing had a particularly positive effect. The item 'Other financial income/expense' stood at € 3,000 K, well down on the comparable figure of € 20,764 K in 2012 owing to a posi-

tive one-time effect linked to the restructuring of two financing arrangements in Eastern Europe in the first quarter of last business year.

The positive development of the first two quarters was counteracted by a significantly negative contribution from the valuation of interest-rate hedges in quarter three which brought about a negative result of -€ 34,148 K. In connection with the planned sale of the Hesse portfolio, swaps of € 51,400 K (previously recognised directly in equity with their negative fair value) were reclassified to the income statement.

The result from financial investments (€ 3,630 K) was lower than the 2012 figure of € 6,144 K; this was, however, counterbalanced by an improved result from other financial assets (mainly comprising value adjustments for loans to joint venture companies) of -€ 2,190 K (against -€ 6,573 K last year). The result from associated companies (€ 3,359 K compared to € 1,869 K in 2012) contains the proportionate result from the investment in UBM.

Taxes on income

Despite the weaker financial result, earnings before taxes (EBT) increased by 21.4% to € 71,915 K (€ 59,258 K in 2012). After the first three quarters, the result from taxes on earnings was -€ 26,388 K (-€ 21,494 K in 2012). Whereas actual taxes on earnings derived mainly from the Eastern Europe segment, higher deferred taxes in quarter three were mainly linked to the planned sale of the Hesse portfolio.

Result for the period

The much lower financial result, combined with the increase in deferred taxes in quarter three, served to reduce the contribution to earnings after minorities to € 3,986 K. As at 30 September 2013, the result for the period stood at € 40,216 K. Taking account of the non-controlling interest of € 5,311 K (which was negative in 2012 at -€ 1,249 K), the share attributable to parent company shareholders in the first three quarters of 2013 stood at € 40,216 K, up 3.1% on the relevant period of last year.

Funds from operations (FFO)

Funds from operations (FFO) of € 70,400 K (after actual taxes on earnings and before proportionate minority interests) were generated in the first three quarters of 2013. The 7.7% fall on the comparable figure for last year (€ 76,230 K in 2012) was tempered by a significant one-time effect on the financial result of finance restructuring in the Eastern Europe segment during the first half of

2012. Adjusted to account for other financial income/expenses of € 3,000 K and € 20,764 K in 2012, FFO increased by 21.5% year on year.

FUNDS FROM OPERATIONS (FFO)

€ m	1 st - 3 rd Quarter 2013	1 st - 3 rd Quarter 2012
Net income before taxes before minorities	71.9	59.3
Depreciation and amortisation	3.7	3.6
Revaluation results	-33.2	-5.8
Foreign currency gains/losses	-0.2	1.2
Corr. At-Equity result	-3.4	-1.9
Valuation of financial instruments	36.3	16.7
Funds from Operations before taxes	75.1	73.1
Current income tax	-4.8	3.1
Funds from Operations	70.4	76.3

Balance sheet: assets

As at the balance sheet date, long-term assets amounted to € 3,979,597 K (66.8% of total assets). By contrast, the item 'Property assets held for sale' in current assets rose sharply to € 1,566,168 K. The main factor behind the change was the reclassification of Tower 185 and the Hesse portfolio. Also included are an investment property and four other development properties in Germany, the Skyline Plaza in Frankfurt, a development project in Romania and other assets attributable to these properties.

The balance sheet item 'Property assets under development' fell 23.6% on the value as at 31 December 2012 to € 555,794 K. At the end of the period, total property assets (investment properties, properties under development and properties held as current assets) stood at € 5,422,479 K, 3.8% up on the year-end value of € 5,224,853 K. Cash and cash equivalents amounted to € 249,219 K on the balance sheet date, a fall of € 8,525 K from the value for 31 December 2012.

Balance sheet: liabilities

Equity

During the first nine months, shareholders' equity (including non-controlling interests) increased by 4.9%, from € 1,815,742 K to € 1,903,872 K. The result for the

period described above and a positive effect from the valuation of interest-rate hedges entered in the balance sheet as cash flow hedges contributed to this development. The equity ratio for the Group was 32% after nine months, compared to 30.8% at year end.

Interest-bearing liabilities

Overall financial liabilities of € 3,478,187 K were largely unchanged from the figure for key date 31 December 2012 (€ 3,379,532 K). Net debt rose marginally from € 3,067,180 K at the start of the year to € 3,081,518 K. The loan-to-value ratio as at 30 September 2013 was around 58% (net, taking account of Group cash and cash equivalents). On the key date, gearing was 161.9% (168.9% on 31.12.2012).

Net asset value

As at 30 September 2013, NAV (shareholders' equity excluding minority interests) stood at € 1,771.4 m (€ 20.16 per share), equivalent to a rise of 4.6% on the value at the start of the year. Aside from the result for the period, the change reflects the other changes to equity

outlined above. The table below shows the conversion of NAV to NNNAV in compliance with the best practice policy recommendations of the European Public Real Estate Association (EPRA).

Given that the rate of the CA Immo share was above the conversion price of the convertible bond on the balance sheet date, a dilution effect from a hypothetical exertion of the conversion option was taken into consideration in the calculation of the EPRA NAV. The basic NNNAV as at 30 September 2013 was € 20.92 per share, a considerable rise of 5.2% on the value at the end of last year (€ 19.87 per share). Taking the dilutive effect into consideration, the NNNAV per share was € 19.80 on the key date. The number of shares outstanding was unchanged at 87,856,060.

ASSET VALUE (NAV AND NNNAV AS DEFINED BY EPRA)

€ m	30.9.2013 undiluted	30.9.2013 diluted	31.12.2012 undiluted
Equity (NAV)	1,771.4	1,771.4	1,692.9
NAV/share in €	20.2	20.16	19.27
Computation of NNNAV			
Exercise of options	0.0	114.5	0.0
NAV after exercise of options	1,771.4	1,885.9	1,692.9
Value adjustment for			
- own use properties	7.1	7.1	3.7
- short-term property assets	8.7	8.7	7.4
- Financial instruments	35.7	35.7	107.6
Deferred taxes	184.6	184.6	168.9
EPRA NAV after adjustments	2,007.4	2,121.9	1,980.4
Value adj. for financial instruments	-35.7	-35.7	-107.6
Value adjustment for liabilities	-11.7	-11.7	-15.6
Deferred taxes	-122.1	-122.1	-110.8
EPRA NNNAV	1,838.0	1,952.5	1,746.4
EPRA NNNAV per share in €	20.9	19.8	19.9
Change of NNNAV against previous year	5.2%		0.2%
Price (30.09.) / NNNAV per share – 1	-48.7	-45.82	-47.3
Number of shares	87,856,060	98,595,134	87,856,060

CONSOLIDATED INCOME STATEMENT

€ 1,000	1 st – 3 rd Quarter 2013	1 st – 3 rd Quarter 2012	3 rd Quarter 2013	3 rd Quarter 2012
Rental income	213,106	212,175	75,429	71,437
Operating costs charged to tenants	50,462	48,792	15,676	14,109
Operating expenses	– 57,901	– 58,028	– 18,117	– 17,759
Other expenses directly related to properties rented	– 15,946	– 15,864	– 5,477	– 2,412
Net rental income	189,721	187,075	67,511	65,375
Gross revenues hotel operations	5,560	1,500	2,066	1,500
Expenses related to hotel operations	– 4,329	– 1,241	– 1,524	– 1,241
Result from hotel operations	1,231	259	542	259
Income from the sale of properties held for trading	8,810	6,332	2,172	464
Book value of sold properties held for trading	– 7,836	– 2,355	– 2,092	50
Trading result	974	3,977	80	514
Revenues from development services	3,887	2,866	1,411	1,106
Expenses related to development services	– 2,709	– 1,554	– 1,060	– 363
Result from development services	1,178	1,312	351	743
Other expenses directly related to properties under			– 1,280	– 812
Net operating income	190,105	189,791	67,204	66,079
Result from the sale of investment properties	10,899	5,891	7,572	2,453
Indirect expenses	– 29,228	– 29,185	– 10,714	– 9,712
Other operating income	7,307	8,188	1,161	3,138
EBITDA	179,083	174,685	65,223	61,958
Depreciation and impairment of long-term assets	– 3,706	– 3,511	– 1,760	– 465
Changes in value of properties held for trading	20	– 91	268	– 78
Depreciation and impairment/reversal	– 3,686	– 3,602	– 1,492	– 543
Revaluation gain	82,434	41,265	70,362	3,676
Revaluation loss	– 49,218	– 35,514	– 23,183	– 3,320
Result from revaluation	33,216	5,751	47,179	356
Operating result (EBIT)	208,613	176,834	110,910	61,771
Finance costs	– 110,580	– 128,446	– 37,807	– 41,951
Other financial result	3,000	20,764	0	0
Foreign currency gains/losses	231	– 1,215	– 167	– 834
Result from interest rate derivative transactions	– 34,148	– 10,119	– 49,599	– 4,082
Result from financial investments	3,630	6,144	352	1,700
Result from other financial assets	– 2,190	– 6,573	0	– 837
Result from associated companies	3,359	1,869	1,333	217
Financial result	– 136,698	– 117,576	– 85,888	– 45,787
Net result before taxes (EBT)	71,915	59,258	25,022	15,984
Current income tax	– 4,760	3,117	– 843	– 699
Deferred taxes	– 21,628	– 24,611	– 19,878	501
Income tax	– 26,388	– 21,494	– 20,721	– 198
Consolidated net income	45,527	37,764	4,301	15,786
thereof attributable to non-controlling interests	5,311	– 1,249	315	3,145
thereof attributable to the owners of the parent	40,216	39,013	3,986	12,641
Earning per share in € (basic)	€ 0.46	€ 0.44	€ 0.05	€ 0.14
Earnings per share in € (diluted)	€ 0.43	€ 0.44	€ 0.05	€ 0.14

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

€ 1,000	1 st – 3 rd Quarter 2013	1 st – 3 rd Quarter 2012	3 rd Quarter 2013	3 rd Quarter 2012
Consolidated net income	45,527	37,764	4,301	15,786
Other comprehensive income				
Valuation cash flow hedges	18,614	– 22,264	– 10,148	– 8,267
Reclassification cash flow hedges	68,113	7	68,113	0
Other comprehensive income/loss from associated companies	– 23	– 424	19	– 111
Exchange rate differences	– 336	– 140	298	265
Income tax related to other comprehensive income	– 14,516	4,094	– 9,510	1,416
Other comprehensive income for the period (realised through profit or loss)	71,852	– 18,727	48,772	– 6,697
Actuarial gains/losses IAS 19	– 12	– 18	0	0
Income tax related to other comprehensive income	4	6	0	0
Other comprehensive income for the period (not realised through profit or loss)	– 8	– 12	0	0
Other comprehensive income for the period	71,844	– 18,739	48,772	– 6,697
Comprehensive income for the period	117,371	19,025	53,073	9,089
thereof attributable to non-controlling interests	5,488	– 1,465	454	3,204
thereof attributable to the owners of the parent	111,883	20,490	52,619	5,885

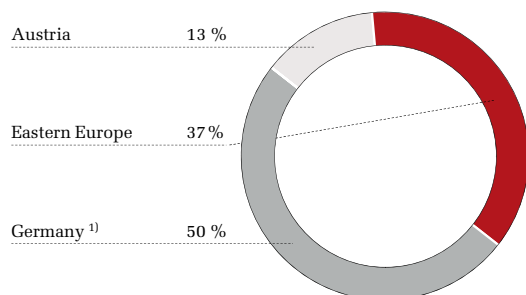
CONSOLIDATED STATEMENT OF FINANCIAL POSITION

€ 1,000	30.9.2013	31.12.2012	1.1.2012
ASSETS			
Rental investment properties	3,246,286	4,391,378	4,183,202
Investment properties under development	555,794	726,988	934,482
Hotel and other own used properties	34,325	36,253	12,760
Office furniture and other equipment	9,646	9,972	10,470
Intangible assets	36,038	37,122	39,103
Prepayments made on investments in properties	0	0	2,217
Investments in associated companies	38,747	36,233	34,719
Financial assets	52,590	93,587	74,308
Deferred tax assets	6,171	9,812	11,739
Long-term assets	3,979,597	5,341,345	5,303,000
Long-term assets as a % of total assets	66.8%	90.7%	89.6%
Assets held for sale	1,566,168	53,794	57,835
Properties held for trading	54,231	52,693	33,904
Receivables and other assets	112,297	182,866	168,059
Cash and cash equivalents	249,219	257,744	353,778
Short-term assets	1,981,915	547,097	613,576
Total assets	5,961,512	5,888,442	5,916,576
LIABILITIES AND SHAREHOLDERS' EQUITY			
Share capital	638,714	638,714	638,714
Capital reserves	997,025	1,030,410	1,062,184
Other reserves	- 38,162	- 109,829	- 94,030
Retained earnings	173,779	133,563	77,696
Attributable to the owners of the parent	1,771,356	1,692,858	1,684,564
Non-controlling interests	132,516	122,884	124,891
Shareholders' equity	1,903,872	1,815,742	1,809,455
Shareholders' equity as a % of total assets	31.9%	30.8%	30.6%
Provisions	2,854	4,163	9,182
Interest-bearing liabilities	1,956,033	2,454,856	2,622,925
Other liabilities	177,835	271,435	237,489
Deferred tax liabilities	226,839	215,863	191,813
Long-term liabilities	2,363,561	2,946,317	3,061,409
Current income tax liabilities	11,869	15,448	36,839
Provisions	55,521	78,931	79,292
Interest-bearing liabilities	528,346	924,676	777,973
Other liabilities	104,535	107,328	151,608
Liabilities relating to disposal groups	993,808	0	0
Short-term liabilities	1,694,079	1,126,383	1,045,712
Total liabilities and shareholders' equity	5,961,512	5,888,442	5,916,576

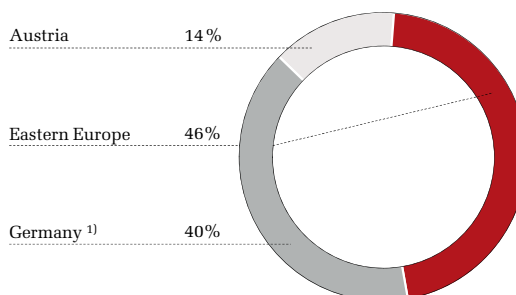
CONDENSED STATEMENT OF CASH FLOWS

€ 1,000	1 st – 3 rd Quarter 2013	1 st – 3 rd Quarter 2012
Cash flow from operations	151,734	153,721
Cash flow from changes in net working capital	9,703	– 9,024
Cash flow from operating activities	161,437	144,697
Cash flow from investing activities	– 47,933	– 128,471
Cash flow from financing activities	– 81,182	– 122,931
Net change in cash and cash equivalents	32,322	– 106,705
Cash and cash equivalents as at 1.1.	257,744	353,778
Exchange rate differences	– 1,787	2,544
Changes due to classification of disposal group acc. to IFRS 5	– 39,060	0
Net change in cash and cash equivalents	32,322	– 106,705
Cash and cash equivalents as at 30.9.	249,219	249,617

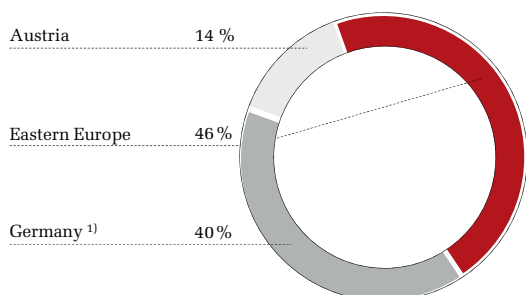
PROPERTY ASSETS



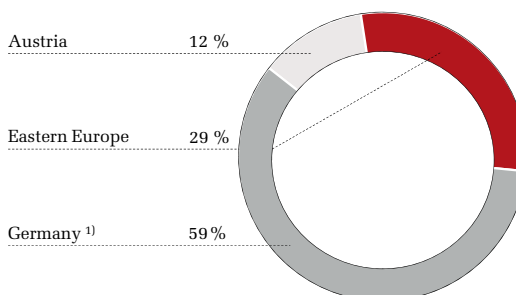
RENTAL INCOME



NET OPERATING INCOME



EBIT ²⁾



¹⁾ The German segment includes one property in Switzerland.

²⁾ Excluding the holding segment.

STATEMENT OF CHANGES IN EQUITY

€ 1,000	Share capital	Capital reserves	Retained earnings
As at 1.1.2012	638,714	1,062,184	77,696
Valuation cash flow hedge	0	0	0
Income recognised directly in equity of associated companies	0	0	0
Currency translation reserve	0	0	0
Actuarial gains/losses IAS 19	0	0	0
Consolidated net income	0	0	39,013
Total comprehensive income 1st – 3rd Quarter 2012	0	0	39,013
Dividend payments to shareholders	0	– 33,385	0
Payments to non-controlling interests	0	0	0
Payments from non-controlling interests	0	0	0
Acquisition of non-controlling interests	0	131	0
As at 30.9.2012	638,714	1,028,930	116,709
As at 1.1.2013	638,714	1,030,410	133,563
Valuation cash flow hedge	0	0	0
Income recognised directly in equity of associated companies	0	0	0
Currency translation reserve	0	0	0
Actuarial gains/losses IAS 19	0	0	0
Consolidated net income	0	0	40,216
Total comprehensive income 1st – 3rd Quarter 2013	0	0	40,216
Dividend payments to shareholders	0	– 33,385	0
Dividend payments from subsidiaries to non-controlling interests	0	0	0
Payments from non-controlling interests	0	0	0
As at 30.9.2013	638,714	997,025	173,779

Valuation result (hedging)	other reserves	Attributable to shareholders of the parent company	Non-controlling interests	Shareholders' equity (total)
- 93,022	- 1,009	1,684,563	124,892	1,809,455
- 18,037	0	- 18,037	- 179	- 18,216
0	- 371	- 371	0	- 371
0	- 103	- 103	- 37	- 140
0	- 12	- 12	0	- 12
0	0	39,013	- 1,249	37,764
- 18,037	- 486	20,490	- 1,465	19,025
0	0	- 33,385	0	- 33,385
0	0	0	- 238	- 238
0	0	0	5,478	5,478
0	0	131	40	171
- 111,059	- 1,495	1,671,799	128,707	1,800,506
- 107,581	- 2,248	1,692,858	122,884	1,815,742
71,912	0	71,912	296	72,208
0	- 20	- 20	0	- 20
0	- 217	- 217	- 119	- 336
0	- 8	- 8	0	- 8
0	0	40,216	5,311	45,527
71,912	- 245	111,883	5,488	117,371
0	0	- 33,385	0	- 33,385
0	0	0	- 324	- 324
0	0	0	4,468	4,468
- 35,669	- 2,493	1,771,356	132,516	1,903,872

SEGMENT REPORTING

€ 1,000 1 st – 3 rd Quarter 2013	Income producing	Development	Austria Total	Income producing
Rental income	29,419	357	29,776	57,377
Rental income with other operating segments	380	0	380	249
Operating costs charged to tenants	6,975	– 39	6,936	6,124
Operating expenses	– 7,616	39	– 7,577	– 7,124
Other expenses directly related to properties rented	– 2,136	– 19	– 2,155	– 3,433
Net rental income	27,022	338	27,360	53,193
Result from hotel operations	0	0	0	0
Trading result	0	0	0	0
Result from development services	0	0	0	0
Other expenses directly related to properties under development	0	– 96	– 96	0
Net operating income	27,022	242	27,264	53,193
Result from the sale of investment properties	2,851	0	2,851	552
Indirect expenses	– 675	– 133	– 808	– 4,593
Other operating income	124	12	136	1,170
EBITDA	29,322	121	29,443	50,322
Depreciation and impairment/reversal	– 690	0	– 690	– 118
Result from revaluation	– 798	– 3,278	– 4,076	41,610
Operating result (EBIT)	27,834	– 3,157	24,677	91,814

30.9.2013

Property assets ²⁾	647,472	64,728	712,200	1,363,617
Other assets	46,631	1,240	47,871	69,891
Deferred tax assets	0	0	0	1,501
Segment assets	694,103	65,968	760,071	1,435,009
Interest-bearing liabilities	350,705	20,643	371,348	825,379
Other liabilities	34,767	2,050	36,817	120,724
Deferred tax liabilities incl. current income tax liabilities	54,020	643	54,663	60,855
Liabilities	439,492	23,336	462,828	1,006,958
Shareholders' equity	254,611	42,632	297,243	428,051
Capital expenditures ³⁾	1,694	7,845	9,539	4,194

¹⁾ Incl. one property in Switzerland

²⁾ Property assets include rental investment properties, investment properties under development, hotels and other own used properties, properties held for trading, prepayments made on property acquisitions and properties held for sale.

³⁾ Capital expenditures include all acquisitions of properties (long-term and short-term) including additions from initial consolidation, office furniture and other equipment and intangible assets; thereof € 8,173 K (31.12.2012: € 5,118 K) in properties held for trading.

Development ¹⁾	Germany ¹⁾		Development	Eastern Europe Total	Total segments	Holding	Consolidation	Total
	Total	Income producing						
27,103	84,480	97,505	1,345	98,850	213,106	0	0	213,106
0	249	0	0	0	629	0	- 629	0
4,100	10,224	33,301	1	33,302	50,462	0	0	50,462
- 5,424	- 12,548	- 37,406	- 370	- 37,776	- 57,901	0	0	- 57,901
- 2,314	- 5,747	- 7,696	- 348	- 8,044	- 15,946	0	0	- 15,946
23,465	76,658	85,704	628	86,332	190,350	0	- 629	189,721
0	0	1,231	0	1,231	1,231	0	0	1,231
974	974	0	0	0	974	0	0	974
1,178	1,178	0	0	0	1,178	0	0	1,178
- 2,725	- 2,725	0	- 178	- 178	- 2,999	0	0	- 2,999
22,892	76,085	86,935	450	87,385	190,734	0	- 629	190,105
7,496	8,048	0	0	0	10,899	0	0	10,899
- 9,807	- 14,400	- 9,882	- 1,743	- 11,625	- 26,833	- 6,617	4,222	- 29,228
1,616	2,786	2,693	2,545	5,238	8,160	2,740	- 3,593	7,307
22,197	72,519	79,746	1,252	80,998	182,960	- 3,877	0	179,083
- 573	- 691	- 2,037	0	- 2,037	- 3,418	- 268	0	- 3,686
12,567	54,177	- 11,739	- 5,146	- 16,885	33,216	0	0	33,216
34,191	126,005	65,970	- 3,894	62,076	212,758	- 4,145	0	208,613
1,312,560	2,676,177	1,901,008	104,255	2,005,263	5,393,640	0	0	5,393,640
281,165	351,056	154,685	88,122	242,807	641,734	337,943	- 417,976	561,701
3,789	5,290	881	0	881	6,171	43,291	- 43,291	6,171
1,597,514	3,032,523	2,056,574	192,377	2,248,951	6,041,545	381,234	- 461,267	5,961,512
599,078	1,424,457	1,423,814	119,559	1,543,373	3,339,178	474,717	- 1,329,516	2,484,379
149,294	270,018	47,235	1,591	48,826	355,661	45,838	933,054	1,334,553
68,738	129,593	116,344	2,865	119,209	303,465	48	- 64,805	238,708
817,110	1,824,068	1,587,393	124,015	1,711,408	3,998,304	520,603	- 461,267	4,057,640
780,404	1,208,455	469,181	68,362	537,543	2,043,241	- 139,369	0	1,903,872
130,427	134,621	10,675	1,701	12,376	156,536	348	0	156,884

€ 1,000 1 st – 3 rd Quarter 2012	Income producing	Development	Austria Total	Income producing
Rental income	29,973	27	30,000	50,385
Rental income with other operating segments	548	0	548	216
Operating costs charged to tenants	6,705	27	6,732	5,353
Operating expenses	– 7,429	– 27	– 7,456	– 6,282
Other expenses directly related to properties rented	– 2,742	0	– 2,742	– 3,376
Net rental income	27,055	27	27,082	46,296
Result from hotel operations	0	0	0	0
Trading result	0	0	0	0
Result from development services	0	0	0	0
Other expenses directly related to properties under development	0	– 388	– 388	0
Net operating income	27,055	– 361	26,694	46,296
Result from the sale of investment properties	892	0	892	29
Indirect expenses	– 632	– 158	– 790	– 4,835
Other operating income	309	5	314	1,075
EBITDA	27,624	– 514	27,110	42,565
Depreciation and impairment/reversal	– 929	0	– 929	– 87
Result from revaluation	– 1,591	222	– 1,369	– 317
Operating result (EBIT)	25,104	– 292	24,812	42,161

31.12.2012

Property assets ²⁾	679,778	60,200	739,978	1,132,081
Other assets	56,649	1,036	57,685	121,469
Deferred tax assets	0	0	0	974
Segment assets	736,427	61,236	797,663	1,254,524
Interest-bearing liabilities	343,719	20,845	364,564	699,938
Other liabilities	44,242	1,091	45,333	125,735
Deferred tax liabilities incl. current income tax liabilities	54,609	271	54,880	6,405
Liabilities	442,570	22,207	464,777	832,078
Shareholders' equity	293,857	39,029	332,886	422,446
Capital expenditures ³⁾	5,005	24,532	29,537	360

	Germany ¹⁾			Eastern Europe	Total segments	Holding	Consolidation	Total
Development ¹⁾	Total	Income producing	Development	Total				
23,960	74,345	107,125	705	107,830	212,175	0	0	212,175
0	216	0	0	0	764	0	- 764	0
4,021	9,374	32,540	146	32,686	48,792	0	0	48,792
- 6,178	- 12,460	- 36,902	- 1,210	- 38,112	- 58,028	0	0	- 58,028
- 4,165	- 7,541	- 5,483	- 98	- 5,581	- 15,864	0	0	- 15,864
17,638	63,934	97,280	- 457	96,823	187,839	0	- 764	187,075
0	0	259	0	259	259	0	0	259
3,977	3,977	0	0	0	3,977	0	0	3,977
1,312	1,312	0	0	0	1,312	0	0	1,312
- 1,993	- 1,993	0	- 451	- 451	- 2,832	0	0	- 2,832
20,934	67,230	97,539	- 908	96,631	190,555	0	- 764	189,791
4,755	4,784	215	0	215	5,891	0	0	5,891
- 5,901	- 10,736	- 10,256	- 2,129	- 12,385	- 23,911	- 9,669	4,395	- 29,185
1,714	2,789	5,316	527	5,843	8,946	2,873	- 3,631	8,188
21,502	64,067	92,814	- 2,510	90,304	181,481	- 6,796	0	174,685
- 1,542	- 1,629	- 650	- 200	- 850	- 3,408	- 194	0	- 3,602
32,341	32,024	- 16,052	- 8,852	- 24,904	5,751	0	0	5,751
52,301	94,462	76,112	- 11,562	64,550	183,824	- 6,990	0	176,834

1,369,555	2,501,636	1,872,552	146,940	2,019,492	5,261,106	0	0	5,261,106
235,586	357,055	178,512	89,890	268,402	683,142	344,246	- 409,864	617,524
7,107	8,081	1,731	0	1,731	9,812	42,285	- 42,285	9,812
1,612,248	2,866,772	2,052,795	236,830	2,289,625	5,954,060	386,531	- 452,149	5,888,442
578,329	1,278,267	1,471,235	156,093	1,627,328	3,270,159	518,778	- 409,405	3,379,532
176,137	301,872	56,656	1,518	58,174	405,379	56,937	- 459	461,857
99,479	105,884	110,149	2,636	112,785	273,549	47	- 42,285	231,311
853,945	1,686,023	1,638,040	160,247	1,798,287	3,949,087	575,762	- 452,149	4,072,700
758,303	1,180,749	414,755	76,583	491,338	2,004,973	- 189,231	0	1,815,742
165,452	165,812	21,411	24,651	46,062	241,411	727	0	242,138

NOTES

GENERAL NOTES

The condensed consolidated interim financial statements as at 30.9.2013 were prepared in accordance to the rules of IAS 34 (Interim Financial Reporting) and are based on the accounting policies and measurement basis described in the annual consolidated financial statements of CA Immobilien Anlagen Aktiengesellschaft for the year 2012, except of new or amended standards.

The condensed consolidated interim financial statements of CA Immobilien Anlagen Aktiengesellschaft ("CA Immo AG"), Vienna, for the reporting period from 1.1. to 30.9.2013 have been neither fully audited nor examined by an auditor.

The use of automatic data processing equipment may lead to rounding differences when adding rounded amounts and percentages.

CHANGES IN PRESENTATION AND ACCOUNTING POLICIES

The condensed consolidated interim financial statements were prepared in accordance with all IASs, IFRSs and IFRIC and SIC interpretations (existing standards as amended and new standards) as adopted by the EU and applicable for the financial year beginning 1.1.2013. The following amended and new standards are applicable for the first time in the business year 2013:

- IAS 19 (amended 2011): Employee Benefits
- IFRS 13: Fair Value Measurement

Changes in the presentation due to the change of IAS 19

As at 1.1.2013, the amendment of IAS 19 results in the coverage of actuarial profits and losses from severance payment and pension obligations of CA Immo Group in the other comprehensive income. For the purpose of improved comparability, the amounts of 1st – 3rd quarter of the previous year were amended in consolidated income statement and consolidated statement of comprehensive income. Actuarial gains and losses related to the obligation (indirect expenses € -13 K) and related to the plan asset (result from financial investments €+31 K) incl. related income tax (€ -6 K) were shifted to other comprehensive income (not realised through profit or loss € -12 K). Additionally as of the respective 1.1., a reclassification from retained earnings to other reserves was done (1.1.2012: € 742 K, 1.1.2013: € 2,170 K) in the consolidated statement of financial position and in the statement of changes in equity.

Additional disclosure notes due to IFRS 13

The first-time application of IFRS 13 „Fair Value Measurement“ leads to an extension of disclosure notes relating to financial asset and financial liabilities.

SCOPE OF CONSOLIDATION

In 2013 a Hungarian Group company has filed a petition in bankruptcy. For this reason, in April 2013 the company was deconsolidated. A deconsolidation profit in the amount of € 2,055 K was considered and shown as other operating income.

Furthermore, there were no material changes in the scope of consolidation in CA Immo Group.

NOTES TO THE CONSOLIDATED INTERIM FINANCIAL STATEMENTS

Statement of financial positions

As at 30.9.2013, one rental investment property in Germany and four investment properties under development in Germany and Austria as well as the disposal groups "Hesse-Portfolio", Skyline Plaza, Tower 185 and a development project in Romania are presented as held for sale. In the position Assets held for sale with a total value of € 1,566,168 K also other assets of the disposal groups are included in the amount of € 63,164. The pending disposal of a 94.8% share of the "Hessen-Portfolio" includes 36 properties at 19 locations in Hesse. The disposal group Tower 185 represents an office building in Frankfurt with a floor space of 100,000 sqm., of which CA Immo Group keeps a third share and will be responsible for the asset management of the property furthermore. After completion in August 2013 Skyline Plaza was reclassified as held for sale in the balance sheet and assigned to the acquirer in October 2013. Furthermore, CA Immo as well as the Joint Venture partner will participate with a share of 10% in this investment. As at 30.9.2013, a sale within one year from the date of reclassification was regarded as highly probable.

As at 30.9.2013, CA Immo Group held cash and cash equivalents amounting to € 249,219 K, without cash presented as assets held for sale of disposal groups. Cash and cash equivalents contain bank balances of € 12,096 K (31.12.2012: € 19,773 K) to which CA Immo Group only has restricted access. These balances serve the purpose of securing current loan repayments (repayment and interest). In addition, cash and cash equivalents with restricted disposition is shown under long-term financial assets and short-term receivables and other assets:

€ 1,000	30.9.2013	31.12.2012
Maturity > 1 year	16,294	25,976
Maturity from 3 to 12 months	10,889	28,632
Cash and cash equivalents with drawing restrictions	27,183	54,608

Interest-bearing liabilities, without the liabilities presented as relating to disposal groups, as at 30.9.2013 comprise 99.6% EUR loans and bonds, 0.1% USD loans and 0.3% CZK loans. Thereof, 26.4% were fixed-interest, 41.5% were fixed-interest by way of swaps, 6.7% were hedged by caps and 25.4% (with a principal of € 628,162 K) were subject to floating interest rates. The floating interest rate liabilities are matched by swaps with a nominal amount of € 429,133 K, for which no cash-flow hedge relationship exists. The interest-bearing liabilities include subordinated liabilities, which relate to liabilities of Europolis Group owed to Österreichische Volksbanken-Aktiengesellschaft and European Bank for Reconstruction and Development (EBRD).

Income Statement

In 2013 CA Immo Group repurchased one loan for an investment property company in Eastern Europe from the financing bank. The difference between the purchase price and the outstanding loan of € 3,000 K is presented as separate line item in the consolidated income statement.

The result from derivative interest rate transactions comprises the following:

€ 1,000	1 st – 3 rd Quarter 2013	1 st – 3 rd Quarter 2012
Valuation interest rate derivative transactions (not realised)	34,148	– 9,800
Reclassification of valuation results recognised in equity in prior years	– 68,113	– 7
Ineffectiveness of interest rate swaps	– 183	– 312
Result from interest rate derivative transactions	– 34,148	– 10,119

The result from the measurement of interest rate derivatives is attributable to the change in fair values of the interest rate swaps for which no cash flow hedge relationship exists or, in the case of "reclassification", no longer exists. Reclassifications in the current period arise mainly from the scheduled sale of the "Hesse-Portfolio" and the reclassification caused thereby.

Tax expenses comprise the following:

€ 1,000	1 st – 3 rd Quarter	1 st – 3 rd Quarter
	2013	2012
Current income tax (current year)	- 5,842	- 13,311
Current income tax (previous years)	1,082	16,428
Current income tax	- 4,760	3,117
Effective tax rate (current income tax)	6.6%	- 5.3%
Change in deferred taxes	- 21,624	- 24,605
Tax expense related to IAS 19 in equity	- 4	- 6
Income tax	- 26,388	- 21,494
Effective tax rate (total)	36.7%	36.3%

Current income tax arises mainly in the segment Eastern Europe. In the first three quarters 2012, the change in current income tax (previous years) is essentially due to a tax benefit claimed in tax returns for previous years, which in turn resulted in an increase in deferred tax liabilities in to some extent.

Earnings per share

A convertible bond was issued in November 2009. Generally, this bond has an effect on earnings per share.

		1 st – 3 rd Quarter	1 st – 3 rd Quarter
		2013	2012
Weighted average number of shares outstanding	pcs.	87,856,060	87,856,060
Consolidated net income	€ 1,000	40,216	39,013
basic earnings per share	€	0.46	0.44

		1 st – 3 rd Quarter	1 st – 3 rd Quarter
		2013	2012
Weighted average number of shares outstanding	pcs.	87,856,060	87,856,060
Dilution effect:			
Convertible bond	pcs.	10,739,074	10,354,963
Weighted average number of shares	pcs.	98,595,134	98,211,023
Consolidated net income attributable to the owners of the parent	€ 1,000	40,216	39,013
Dilution effect:			
Effective interest rate on convertible bond	€ 1,000	3,542	5,765
less taxes	€ 1,000	- 886	- 1,441
Consolidated net income attributable to the owners of the parent adjusted by dilution effect	€ 1,000	42,872	43,337
Diluted earnings per share	€	0.43	0.44

DIVIDENDS

In 2013, a dividend of € 0.38 per eligible share, hence in total € 33,385 K (2012: € 33,385 K), has been distributed to the shareholders.

FINANCIAL INSTRUMENTS

Financial assets				
Category	Book value	Fair value	Book value	Fair value
€ 1,000	30.9.2013	30.9.2013	31.12.2012	31.12.2012
Net plan assets from pension obligations	66	66	77	77
Cash and cash equivalents with drawing restrictions	16,294	16,294	25,976	25,976
Derivative financial instruments	2,196	2,196	1	1
Primary financial instruments	34,034	34,034	67,533	67,533
Financial assets	52,590	52,590	93,587	93,587
Cash and cash equivalents held for sale	39,060	39,060	0	0
Other assets held for sale	24,104	24,104	0	0
Total other assets held for sale	63,164	63,164	0	0
Cash and cash equivalents with drawing restrictions	10,889	10,889	28,632	28,632
Other receivables and assets	101,408	101,408	154,234	154,234
Receivables and other assets	112,297	112,297	182,866	182,866
Cash and cash equivalents	249,219	249,219	257,744	257,744
	477,270	477,270	534,197	534,197

The fair value of receivables and other assets essentially equals the book value due to daily and/or short-term maturities. Financial assets are partially given in mortgage as security for financial liabilities.

Financial liabilities				
Category	Book value	Fair value	Book value	Fair value
€ 1,000	30.9.2013	30.9.2013	31.12.2012	31.12.2012
Convertible bond	114,500	124,805	115,172	119,721
Other bonds	333,639	345,847	337,476	351,022
Other interest-bearing liabilities	2,036,240	2,040,168	2,926,884	2,929,280
Interest-bearing liabilities in disposal groups	912,601	912,601	0	0
Interest-bearing liabilities	3,396,980	3,423,420	3,379,532	3,400,023
Derivative financial instruments	111,836	111,836	215,362	215,362
Derivative financial instruments in disposal groups	51,788	51,788	0	0
Other primary liabilities	170,533	170,533	163,401	163,401
Other liabilities	334,157	334,157	378,763	378,763
	3,731,137	3,757,577	3,758,295	3,778,786

Derivative financial instruments and hedging transactions

€ 1,000	Nominal value	Fair value	30.9.2013		Fair value	31.12.2012	
			Book value	Nominal value		Book value	Book value
Interest rate swaps	1,401,929	- 163,437	- 163,437	1,415,559	- 214,309	- 214,309	
Swaption	100,000	2,196	2,196	0	0	0	
Interest rate caps	193,665	0	0	197,861	1	1	
Interest rate floors	22,247	- 189	- 189	23,063	- 1,036	- 1,036	
Forward foreign exchange transactions	0	0	0	2,088	- 17	- 17	
Total	1,717,841	- 161,430	- 161,430	1,638,571	- 215,361	- 215,361	
- thereof hedging (cash flow hedges)	541,864	- 61,385	- 61,385	1,011,288	- 138,008	- 138,008	
- thereof stand alone (fair value derivatives)	1,175,977	- 100,045	- 100,045	627,283	- 77,353	- 77,353	

Interest rate swaps

Interest rate swaps are concluded for the purpose of hedging future cash flows. The effectiveness of the hedge relationship between hedging instruments and hedged items is assessed on a regular basis by measuring effectiveness.

Currency	Nominal value in € 1,000	Start	End	Fixed interest rate as at 30.9.2013	Reference interest rate	Fair value as at 30.9.2013 in € 1,000
EUR	112,500	01/2008	12/2017	4.41%	3M-Euribor	- 16,105
EUR (nominal value each below 100 m EUR) - CFH	429,364	05/2006	12/2022	1.295% - 4.789%	3M-Euribor / 6M-Euribor	- 45,280
EUR in disposal groups	464,461	12/2006	01/2017	3.91%	3M-Euribor	- 49,804
EUR (nominal value each below 100 m EUR) - stand alone	395,603	12/2006	12/2023	2.279% - 4.820%	6M-Euribor	- 52,248
Total = variable in fixed	1,401,929					- 163,437

Stand alone interest rate swaps with a nominal value each below under € 100 m concern derivative financial instruments in disposal groups with a fair value of € 1,984 K.

Currency	Nominal value in € 1,000	Start	End	Fixed interest rate as at 31.12.2012	Reference interest rate	Fair value as at 31.12.2012 in € 1,000
EUR	464,461	12/2006	01/2017	3.91%	3M-Euribor	- 65,325
EUR (nominal value each below 100 m EUR) - CFH	519,918	03/2006 - 12/2011	11/2013 - 12/2022	1.30% - 4.79%	3M-Euribor	- 71,077
EUR (nominal value each below 100 m EUR) - stand alone	404,271	07/2007 - 12/2008	12/2015 - 12/2022	4.01% - 4.82%	3M-Euribor	- 76,301
EUR	19,780	05/2006	12/2014	4.20%	6M-Euribor	- 1,459
CZK	7,129	06/2008	06/2013	4.62%	3M-Euribor	- 147
Total = variable in fixed	1,415,559					- 214,309

Swaption

Currency	Nominal value in € 1,000	Start	End	Fixed interest rate as at 30.9.2013	Reference interest rate	Fair value as at 30.9.2013 in € 1,000
Swaption EUR	100,000	06/2016	06/2021	2.50%	6M-Euribor	2,196
Total	100,000					2,196

Interest rate caps/interest rate floors

Currency	Nominal value in € 1,000	Start	End	Fixed interest rate as at 30.9.2013	Reference interest rate	Fair value as at 31.12.2013 in € 1,000
Interest rate caps EUR	193,665	10/2006 – 03/2011	09/2013 – 12/2014	1.22% – 5.80%	3M-Euribor	0
Interest rate floor EUR	22,247	06/2008	12/2013	3.85%	3M-Euribor	- 189
Total	219,918					- 189

Currency	Nominal value in € 1,000	Start	End	Fixed interest rate as at 31.12.2012	Reference interest rate	Fair value as at 31.12.2013 in € 1,000
Interest rate caps EUR	197,861	10/2006 – 03/2011	09/2013 – 12/2014	1.22% – 5.80%	3M-Euribor	1
Interest rate floor EUR	23,063	06/2008	12/2013	3.85%	3M-Euribor	- 1,036
Total	220,924					- 1,035

Gains and losses in other comprehensive income

€ 1,000	2013	2012
As at 1.1.	- 108,548	- 93,882
Change in valuation of cash flow hedges	18,431	- 22,576
Change of ineffectiveness cash flow hedges	183	312
Reclassification cash flow hedges	68,113	7
Income tax cash flow hedges	- 14,519	4,041
As at 30.9.	- 36,340	- 112,098
thereof: attributable to the owners of the parent	- 35,669	- 111,059
thereof: attributable to non-controlling interests	- 671	- 1,040

Hierarchy of fair values

Financial instruments measured at fair value relate only to derivative financial instruments. As in prior year the valuation is based on inputs which can be observed either directly or indirectly (eg. Interest rate curves or foreign exchange forward rates). This represents level 2 of the fair value hierarchy in accordance with IFRS 13.81.

Capital structure

Net debt and gearing ratio:

€ 1,000	30.9.2013	31.12.2012
Interest-bearing liabilities		
Long-term interest-bearing liabilities	1,956,033	2,454,856
Short-term interest-bearing liabilities	528,346	924,676
Interest-bearing liabilities in disposal groups	912,601	0
Interest-bearing assets		
Cash and cash equivalents	– 249,219	– 257,744
Cash and cash equivalents with drawing restrictions	– 27,183	– 54,608
cash and cash equivalents in disposal groups	– 39,060	0
Net debt	3,081,518	3,067,180
Shareholders' equity	1,903,872	1,815,742
Gearing ratio (Net debt/equity)	161.9%	168.9%

Cash and cash equivalents with drawing restrictions were considered in the calculation of net debt, as they are used to secure the repayments of financial liabilities.

BUSINESS RELATIONSHIPS WITH RELATED PARTIES
Joint Ventures

€ 1,000	30.9.2013	31.12.2012
Loans	11,862	11,266
Receivables	7,948	25,777
Liabilities	2,928	31,223
	1st – 3rd Quarter 2013	1st – 3rd Quarter 2012
Other income	537	965
Other expenses	– 500	– 698
Interest income	621	474
Interest expense	– 397	– 37

The loans to and a large portion of the receivables from joint ventures existing at the reporting date serve to finance properties. The interest rates are at arm's length. No guarantees or other forms of security exist in connection with these loans.

Associated companies		
€ 1,000	30.9.2013	31.12.2012
Loans	18,889	19,070
	1st – 3rd Quarter 2013	1st – 3rd Quarter 2012
Income from associated companies	3,359	1,869
Result from associated companies	3,359	1,869
Interest income from associated companies	774	1,924
Impairment loans to associated companies	0	– 6,906

The loans to associated companies existing as of the reporting date serve to finance properties. All loans have interest rates at arm's length. No guarantees or other forms of security exist in connection with these loans.

UniCredit Bank Austria AG/UniCredit Group

UniCredit Bank Austria AG, Vienna, is the principal bank of the CA Immo Group and the largest individual shareholder of CA Immo AG, with an interest of around 18 % (as at 30.9.2013). CA Immo Group carries out a large portion of its payment transactions and financing transactions with this bank and places a large part of its financial investments with the bank as well, with details given in below schedule:

- Consolidated statement of financial position:

€ 1,000	30.9.2013	31.12.2012
Share of financial liabilities recognised in the consolidated statement of financial position	25.7%	18.9%
Outstanding receivables	196,621	159,725
Outstanding liabilities	– 638,855	– 634,267
Fair value of interest rate swaps	– 117,861	– 152,683
Fair value of swaptions	1,029	0

- Consolidated income statement:

€ 1,000	1 st – 3 rd Quarter 2013	1 st – 3 rd Quarter 2012
Finance costs	– 41,030	– 39,764
Result from interest rate derivative transactions	– 41,097	– 3,217
Result from financial investments	243	608
Transaction fees	– 332	– 289

- Statement of other comprehensive income (equity):

€ 1,000	1 st – 3 rd Quarter 2013	1 st – 3 rd Quarter 2012
Valuation result of period (Hedging)	78,209	– 18,762

- Consolidated statement of cash flows:
€ 1,000

	1 st – 3 rd Quarter 2013	1 st – 3 rd Quarter 2012
Raising of new bank loans	71,179	62,696
Repayment of bank loans	– 61,152	– 63,080
Interest paid	– 40,182	– 37,961
Interest received	237	476

The changes in the result from interest rate derivative transactions as well as the result from hedging in the other comprehensive income are attributed to the reclassification of the based liabilities to disposal groups.

The terms and conditions of the business relationship with the UniCredit Group are at arm's length.

OTHER LIABILITIES AND CONTINGENT LIABILITIES

As at 30.9.2013, contingent liabilities of CA Immo Germany Group resulting from urban development contracts amounted to € 65 K (31.12.2012: € 65 K) and from concluded purchase agreements for cost assumptions in connection with contaminated sites or war damage to € 1,159 K (31.12.2012: € 1,159 K). In addition, letters of support exist for four proportionately consolidated companies in Germany, amounting to € 110,841 K (31.12.2012: € 98,651 K for three proportionately consolidated companies).

CA Immo Group has agreed to adopt a back to back guarantee in connection with the refunding of the project "Airport City St. Petersburg" in the extend of € 6,237 K at the most in favour of the Joint Venture Partner. The guarantee of CA Immo Group to accept liabilities for the "Airport City Petersburg" amounting to € 4,200 K as at 31.12.2012 was finished simultaneously.

In 2011, the joint venture partner from "Project Maslov" has filed an arbitration action, which has been increased in 2012 to approx € 110 m plus interest. CA Immo Group considers the changes of this action succeeding as minimal. The expected cash outflows in this respect have been recognised in the statements of financial position.

Other financial obligations arising from service commitments in connection with the development of properties also exist for properties in Austria amounting to € 3,192 K (31.12.2012: € 4,834 K), in Germany amounting to € 37,291 K (31.12.2012: € 91,747 K) and in Eastern Europe amounting to € 14,552 K (31.12.2012: € 476 K). Moreover as at 30.9.2013, CA Immo Group is subject to other financial obligations resulting from construction costs from urban development contracts in Germany, which can be capitalised in the future with an amount of € 46,040 K (31.12.2012: € 47,807 K).

As at 30.9.2013, the total obligation of CA Immo Group to contribute equity to proportionately consolidated companies was € 179 K (31.12.2012: € 179 K).

For the purpose of recognising tax provisions, estimates have to be made. Uncertainties exist concerning the interpretation of complex tax regulations and as regards the amount and timing of taxable income. CA Immo Group recognises appropriate provisions for known and probable charges arising from ongoing tax audits.

Borrowings, for which the financial covenants have not been met as at 30.9.2013, thus enabling the lender in principle to prematurely terminate the loan agreement, are recognised in short-term financial liabilities irrespective of the remaining term under the contract. This classification applies notwithstanding the status of negotiations with the banks concerning the continuation or amendment of the loan agreements. As at 30.9.2013, this situation applied to four loans in Eastern Europe in the total amount of € 73,868 K (31.12.2012: six loans in Eastern Europe in the total amount of € 140,664 K). CA Immo Group takes appropriate action (e.g. partial repayment of loans, increase in equity of the companies concerned) to remedy the breach of the covenants.

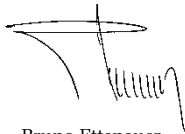
SIGNIFICANT EVENTS AFTER THE END OF THE INTERIM REPORTING PERIOD

In the end of October 2013, the closing of the disposal of the shares of Skyline Plaza in Frankfurt took place. The preliminary purchase price has already been paid. CA Immo Group keeps a 10% share in the company.

In addition an agreement regarding the disposal of a 94.8% share on the “Hesse-Portfolio” in Germany with investment property of € 800 m was signed. Furthermore CA Immo Group sold two third of the Tower 185 in Frankfurt, an office building with a floor space of 100,000 sqm. CA Immo Group keeps a third share and will be responsible for the asset management of the property furthermore. The closing of both agreements is expected in the fourth quarter 2013.

Vienna, 26.11.2013

The Management Board



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(Chief Executive Officer)



Florian Nowotny
(Member of the Management Board)



Bernhard H. Hansen
(Member of the Management Board)

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We ask for your understanding that gender-conscious notation in the texts of this Interim Report largely had to be abandoned for the sake of undisturbed readability of complex economic matters. This Interim Report is printed on environmentally friendly and chlorine-free bleached paper.

GENERAL INFORMATION ON CA IMMO SHARE

Listed on Vienna Stock Exchange
ISIN: AT0000641352
Reuters: CAIV.VI
Bloomberg: CAI: AV

Shareholders' equity: 638,713,556.20 €
Number of shares: 87,856,060 pcs

DISCLAIMER

This Interim Report contains statements and forecasts which refer to the future development of CA Immobilien Anlagen AG and their companies. The forecasts represent assessments and targets which the Company has formulated on the basis of any and all information available to the Company at present. Should the assumptions on which the forecasts have been based fail to occur, the targets not be met, then the actual results may deviate from the results currently anticipated. This Interim Report does not constitute an invitation to buy or sell the shares of CA Immobilien Anlagen AG.

