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Summit Properties Limited (the "Company")

Q1 2019 Unaudited Key Performance Indicators

Summit Properties Limited, the AIM-listed German commercial property investment company, is pleased to announce its unaudited key performance indicators for the three months ended 31 March 2019:

Profits

- Net profit of €10.2 million (Q1 2018: €7.3 million, FY 2018: €289.6 million)
- Profit Before Tax (PBT) of €11.3 million (Q1 2018: €8.5 million, FY 2018: €334.2 million)
- EBITDA of €15.5 million (Q1 2018: €11.3 million, FY 2018: €345.4 million)
- Gross profit of €20.5 million (Q1 2018: €14.6 million, FY 2018: €64.8 million)

NAV

- EPRA NAV of €880.2 million (FY 2018: €866.0 million)
- Group's NAV of €791.5 million (FY 2018: €782.0 million)
- NAV and EPRA NAV per share of €1.73/€1.92 (FY 2018: €1.68/€1.89)

Rent

- Rental income increased 27.7% to €20.3 million (Q1 2018: €15.9 million, FY 2018: €67.4 million)
- Funds From Operations (FFO) 42.6% up to €14.4 million (Q1 2018: €10.1 million, FY 2018: €44.3 million), including profit of €1.6 million from residential development

Portfolio

- Total Assets of €1.5 billion (FY 2018: €1.5 billion)
- Revaluation expense of €1.2 million (Q1 2018: €1.3 million expense, FY 2018: €297.5 million profit)
- 91% occupancy over the portfolio's majority (89% including properties for re-development)
- New leases and renewals for approximately 46,000 sqm securing rental income of ca. €4.2 million p.a.

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