

PRESS RELEASE

EPH European Property Holdings Ltd announces Interim Unaudited Results for the Six Months Ended 30 June 2021

30 September 2021, Road Town, Tortola, BVI | Ad hoc announcement pursuant to Art. 53 LR

EPH European Property Holdings Ltd (EPH), the real estate investment company, today announces interim unaudited results for the first half of 2021.

Net asset value of US\$ 37.89 per share increased from US\$ 36.69 at YE2020. Net profit attributable to the shareholders is US\$ 10.62 million vs US\$ 10.34 million for the same period of the last year.

The main factors influencing NAV and the financial result are:

- Net rental income increased from US\$ 29.05 mln for HY2020 to US\$ 32.00 for HY2021. Properties acquired in 2020: STRAL 3 (Nhow hotel building), SALZ 4 (Innside Melia hotel building) and QBC 1,2,7 (office buildings and parking) contributed US\$ 4.19 mln to the net rental income of the Group (HY2020: US\$1.07 mln).
- Continuing sales of apartments in Arbat properties resulted in US\$1.8 mln of profit (HY2020: profit of US\$ 0.85 mln on sales of apartments plus US\$11.6 mln on sales of commercial area in Arbat).
- Net gain on revaluation of investment properties of US\$ 16.51 mln in HY2021: gain on fair value adjustment due to market factors of US\$ 30.82 mln was partially reduced by impact of RUB appreciation against US\$ as of 30 June 2021 (US\$14.31 mln) (HY2020: total gain of US\$ 21.15 resulted from opposite factors – loss on fair value adjustment of US\$57.35 mln was overlapped by the positive currency effect of US\$78.5 mln). Major contributor to the gain in fair value adjustment is property QBC 1,2,7 (US\$26.83 mln).
- Impact of exchange rate fluctuations in the reporting period (overall negative effect of US\$ 15.02 mln): net foreign exchange loss recognized in the income statement is partially overlapped by positive change in CTA.
- COVID-19 implications for the Group's performance are well managed by the management and have only slight impact on HY2021 financials.

Full Report

The full Semi-Annual Results 2021, including the Interim Condensed Consolidated Financial Information (unaudited) for EPH is available on the company's website <https://europeanpropertyholdings.com>.

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CONFERENCE CALL WITH MANAGEMENT

Tuesday, 5 October 2021 at 10:00 am (CEST)

Dial in: +41 43 216 12 79

Access Code: 740 212 710#

[Click here to join the meeting](#)

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A presentation for the call will be posted on the company's website shortly before the call: <https://europeanpropertyholdings.com/>

EPH European Property Holdings Ltd. is an investment company listed on SIX Stock Exchange which holds an extensive property portfolio with a total value of around EUR 1.5 billion. As part of its geographical diversification and strategic intentions to stabilise values and cash flows, the company currently invests exclusively in Central Europe. EPH is managed by Valartis Group AG and its subsidiaries. Additional information on EPH European Property Holdings is available by contacting Anna Bernhart Tel: +41 44 503 5400 or at contact@europeanpropertyholdings.com.