

# Key figures

in CHF million	1.4.2011 to 31.3.2012	1.4.2010 to 31.3.2011	1.4.2009 to 31.3.2010	1.4.2008 to 31.3.2009	1.4.2007 to 31.3.2008 <sup>1</sup>
<b>Income statement</b>					
Rental income	73	91	103	123	127
Change in market value of investment properties	-3	-17	-7	-238	18
EBITDA (without result from the sale of investment properties)	54	70	77	92	91
Cash flow related operating earnings	17	23	21	18	15
Earnings	4.7	7.3	11.0	-202.0	44.2
EPRA Return on equity	1.2%	1.7%	2.6%	-45.5%	5.6%
<b>Balance sheet</b>					
Investment properties	1 206	1 282	1 437	1 520	2 027
EPRA Equity	410	423	441	444	787
EPRA Equity ratio	31.8%	30.7%	28.7%	27.2%	36.4%
Equity Ratio	26.3%	27.4%	24.6%	23.7%	35.7%
Mortgages	774	882	1 017	1 063	1 225
Loan to value in %	64.2%	68.8%	70.8%	69.9%	60.4%
<b>Key figures per share in CHF</b>					
Cash flow related operating earnings	0.25	0.28	0.21	0.13	0.12
Earnings of shareholders	0.06	-0.01	-0.03	-3.05	0.62
EPRA NAV per share	5.81	5.94	6.25	6.54	10.81
NAV per share	4.78	5.27	5.40	5.77	10.48
Share price	2.52	3.83	4.77	4.11	10.10
Par value reduction	-	-	-	0.10	0.50
<b>Portfolio</b>					
EPRA Net Initial Yield (NIY)	5.5%	5.9%	6.1%	6.8%	5.7%
Average interest rate	4.5%	4.5%	4.6%	4.5%	4.5%
Vacancy rate monetary	11.4%	11.4%	11.0%	9.6%	9.4%

<sup>1</sup> In the financial year 2007/2008 transaction costs in relation with sales are not taken into account (impact on investment properties and equity and the respective ratios).  
The above Key figures are either deducted directly from the consolidated income statement or balance sheet, explained in the definition of terms on pages 177 to 179 or calculated in the EPRA Performance Measures on pages 154 to 158.