

# Consolidated income statement and consolidated statement of comprehensive income

## Consolidated income statement

in CHF thousand		1.4.2016 to 30.9.2016	1.4.2015 to 30.9.2015 audited
	Notes		
<b>Continuing operations</b>			
Rental income	1	9 490	9 348
<b>Total operating income</b>		<b>9 490</b>	<b>9 348</b>
Real estate expense	3	-436	-498
Maintenance and repairs		-410	-398
<b>Net operating income</b>		<b>8 644</b>	<b>8 452</b>
Administrative expense	4	-2 707	-3 046
Result from the sale of investment properties	2	0	-289
Change in market value	7	6 336	4 416
<b>Earnings before interest and taxes (EBIT)</b>		<b>12 273</b>	<b>9 533</b>
Financial expense	5	-2 172	-6 736
Financial income	5	199	17
<b>Earnings before taxes (EBT)</b>		<b>10 300</b>	<b>2 814</b>
Income taxes		-1 573	209
<b>Earnings from continuing operations</b>		<b>8 727</b>	<b>3 023</b>
<b>Discontinued operations</b>			
Result from discontinued operations	6	0	-26 610
<b>Earnings</b>		<b>8 727</b>	<b>-23 587</b>
of which attributable to:			
- Shareholders of Züblin Immobilien Holding AG		8 727	-20 969
- Non-controlling interests		0	-2 618
Earnings per share		2.63	-7.96
Diluted earnings per share		2.63	-7.96
Earnings per share from continuing operations		2.63	1.15
Diluted earnings per share from continuing operations		2.63	1.15

Züblin Group  
Semi-annual Report 16\_17

The Half-Year in Review  
Letter to Shareholders  
Portfolio  
**Financial Report**

Information contained in the notes to the semi-annual consolidated financial statements is an integral part of the consolidated semi-annual financial statements.

**Consolidated statement  
of comprehensive income**

in CHF thousand	Notes	1.4.2016 to 30.9.2016	1.4.2015 to 30.9.2015 audited
<b>Earnings</b>		<b>8 727</b>	<b>-23 587</b>
Change in cash flow hedges		-886	339
Income taxes from change in cash flow hedges		255	173
Currency translation adjustments		-55	116
Change in discontinued operations		0	15 116
<b>Items subsequently reclassified to income statement</b>		<b>-686</b>	<b>15 744</b>
Change in net pension obligation		-61	101
<b>Items subsequently not reclassified to income statement</b>		<b>-61</b>	<b>101</b>
<b>Other comprehensive income</b>		<b>-747</b>	<b>15 845</b>
<b>Net comprehensive income</b>		<b>7 980</b>	<b>-7 742</b>
of which attributable to:			
- Shareholders of Züblin Immobilien Holding AG		7 980	-5 124
- Non-controlling interests		0	-2 618

Information contained in the notes to the semi-annual consolidated financial statements is an integral part of the consolidated semi-annual financial statements.