

Segment information

Income statement

	1.4.2016 - 30.9.2016				
in CHF thousand	Switzerland	Germany	Holding ¹	Consolidation ²	Total
Rental income	3 989	5 501	0		9 490
Intercompany	0	0	526	-526	0
Total operating income	3 989	5 501	526	-526	9 490
Real estate expense	-409	-344	-13	330	-436
Maintenance and repairs	-73	-337	0		-410
Net operating income	3 507	4 820	513	-196	8 644
Administrative expense	-342	-562	-1 998	196	-2 707
Change in market value	3 507	2 829	0		6 336
Earnings before interest and taxes (EBIT)	6 672	7 087	-1 485	0	12 273
Net financial expenses	-480	-3 582	2 092		-1 973
Earnings before taxes	6 192	3 505	607	0	10 300
Income taxes	-1 467	-126	15		-1 573
Earnings	4 725	3 379	622	0	8 727
Non-cash effects in EBIT	3 507	2 597	-1		6 103

¹ The segment "Holding" is comprised of Züblin Immobilien Holding AG, Züblin Immobilien Management AG, Züblin Immobilière Belgium SA and Züblin Real Estate Holding NV.

² Consolidation of Intercompany Management Fees and Property Management Fees in the income statement as well as intercompany loans and current accounts in the balance sheet.

	1.4.2015 - 30.9.2015				
in CHF thousand	Switzerland	Germany	Holding ¹	Consolidation ²	Total
Rental income	3 953	5 395	0		9 348
Intercompany	0	0	448	-448	0
Total operating income	3 953	5 395	448	-448	9 348
Real estate expense	-244	-466	-46	258	-498
Maintenance and repairs	-79	-319	0		-398
Net operating income	3 630	4 610	402	-190	8 452
Administrative expense	-373	-626	-2 237	190	-3 046
Result from the sale of investment properties	-20	-269	0		-289
Change in market value	1 831	2 585	0		4 416
Earnings before interest and taxes (EBIT)	5 068	6 300	-1 835	0	9 533
Net financial expenses	-588	-1 649	-4 806		-7 043
Changes in market value and derecognition of swaps	324	0	0		324
Earnings before taxes	4 804	4 651	-6 641	0	2 814
Income taxes	259	-44	-6		209
Earnings	5 063	4 607	-6 647	0	3 023
of which non-controlling interests	0	0	0		0
Non-cash effects in EBIT	1 831	2 571	0		4 402

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