



Notice to the Stock Exchange no. 29

Hypo Treuhand Holding AG

OMX Copenhagen Stock Exchange A/S

Stockholm, May 16, 2011

## **Hypo Treuhand Holding AG - Company Announcement**

### **Re. Preliminary announcement of financial statements for Q1 2011**

This announcement affects the following bond issue: ISIN: DK0030041124

#### **Summary**

- The overall performance for the period January 1 to March 31, 2011 amounted to EUR 2.720.275 (2.833.362\*).
- The consolidated earnings of the Hypo Treuhand Group for the period January 1 to March 31, 2011 amounted to EUR -898.176 (-289.764).
- The total Property value according to IFRS standards is EUR 130.400.000 (145.640.000) for the Properties.

#### **Income Statement**

The overall performance for the period January 1 to March 31, 2011 amounted to EUR 2.720.275 (2.833.362) of which EUR 0 originates from appreciation in value of the Properties. The increase in unfinished services (*Nebenkosten*) amounted to EUR 676.734 (558.693) and other income amounted to EUR 10.459 (18.523). Other operational costs such as services received amounted to EUR 1.212.404 (962.834). Furthermore, the depreciation of intangible assets and equipment amounted to EUR -28.445 resulting in earnings before financial items and taxes (EBIDA) of EUR 895.822 (1.509.986). The Group's loss for the period after financial items and before deferred taxation amounted to EUR -898.176 (-289.764).

#### **Derivative financial instruments**

The hedging instrument is entered in the balance sheet at the market value. The market value of interest swaps is determined by means of discounting the anticipated future cash flows over the residual term of the agreement on the basis of current market interest rates and interest structure curves. The effective portion of the changes in the fair value of the derivatives, which represent qualified hedges pursuant to IAS 39, is recorded in equity. The market value of the cash flow hedge was as of March 31, 2011, EUR -4.694.145 (-8.421.859).

\* Q1 2010



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### **Accounting principles**

This preliminary announcement of financial statements has been prepared in accordance with the German Commercial Code HGB (Handelsgesetzbuch), by EU approved IFRS as well as additional requirements of the Copenhagen Stock Exchange on financial reporting of companies with listed bonds. It has however not been audited by the Company auditor.

### **Reconstruction of the Company**

In accordance with the bondholders meeting held in Copenhagen on December 22, 2010 the Company would like to inform the bondholders on the status of the reconstruction including the status with the senior and junior banks.

The company is still in dialogue with its financing banks about the restructuring plan with the purpose of obtaining support from the banks in order to avoid a future payment default under the senior and junior loan agreement.

The company will publish more information on this and convene a bondholders' meeting when there is sufficient commitment on the plan from both the senior- and junior banks.

### **Financial information**

Hypo Treuhand Holding AG expects

- to release annual report for 2010 on May 31, 2011
- to release period announcement for Q1-Q2 2011 on August 31, 2011
- to release period announcement for Q1-Q3 2011 on November 15, 2011

Changes of the above dates can occur.

**For inquiries regarding release of the annual report please contact Hypo Treuhand Holding AG supervisory board chairman Roland Richter, [richter@richter-kanzlei.com](mailto:richter@richter-kanzlei.com) or phone +49 (0) 171 497 43 04. For inquiries regarding the reconstruction of the Company please contact Morten Gustafsson (+45 26 14 76 04).**