



Notice to the Stock Exchange no. 36

Hypo Treuhand Holding AG

OMX Copenhagen Stock Exchange A/S  
, 2011

Stockholm, December 30

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

### **Re. Preliminary announcement of financial statements for Q1-Q3 2011**

This announcement affects the following bond issue: ISIN: DK0030041124

#### **Summary**

- The overall performance for the period January 1 to September 30, 2011 amounted to EUR 8.193.389 (9.540.846\*).
- The consolidated earnings of the Hypo Treuhand Group for the period January 1 to September 30, 2011 amounted to EUR -1.925.253 (143.735).
- The total Property value according to IFRS standards is EUR 130.400.000 (146.640.000) for the Properties.

#### **Income Statement**

The overall performance for the period January 1 to September 30, 2011 amounted to EUR 8.193.389 (9.540.846) of which EUR 0 originates from appreciation in value of the Properties. The increase in unfinished services (*Nebenkosten*) amounted to EUR 1.576.056 (1.409.147) and other income amounted to EUR 56.945 (71.209). Other operational costs such as services received amounted to EUR 3.008.226 (2.725.548). Furthermore, the depreciation of intangible assets and equipment amounted to EUR -84.795 resulting in earnings before financial items and taxes (EBIDA) of EUR 3.363.435 (5.564.096). The Group's loss for the period after financial items and before deferred taxation amounted to EUR -1.925.254 (223.360).

#### **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 September 30, 2011, EUR -10.357.409 (-11.295.722).

\* Q1-Q3 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.

### **Financial information**

Hypo Treuhand Holding AG expects

- to release preliminary announcement of annual report for 2011 on February 28, 2012
- to hold general meeting on April 21, 2012
- to release annual report for 2011 on April 29, 2012
- to release period announcement for Q1 2012 on May 16, 2012

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).**



Hypo Treuhand Holding AG

**Hypo Treuhand Holding AG,  
Dortmund**

*Interim financial statements  
30. September 2011*

**Konzern-Gewinn- und Verlustrechnung (IFRS)**  
**Consolidated profit and loss statement (IFRS)**  
**1. January - 30. September 2011**

**Hypo Treuhand Holding AG**

	1.1.-30.9.2011	1.1.-30.9.2010	01.07.-30.09.2011	01.07.-30.09.2010
	EUR	EUR	EUR	EUR
Umsatzerlöse ( <i>Revenues</i> )	6.617.333	7.131.699	2.267.685	2.568.850
Unrealisierte Marktwertänderungen Investment Properties ( <i>Unrealized change in market value investment properties</i> )	0	1.000.000	0	0
Bestandsveränderung unfertige Leistungen ( <i>Increase/decrease in un-finished services</i> )	1.576.056	1.409.147	485.253	306.445
<b>Gesamtleistung (overall performance)</b>	<b>8.193.389</b>	<b>9.540.846</b>	<b>2.752.938</b>	<b>2.875.295</b>
Sonstige betriebliche Erträge ( <i>Other operating Income</i> )	56.945	71.209	10.758	14.752
Bezogene Leistungen ( <i>Services received</i> )	-3.008.226	-2.725.548	-808.020	-748.033
Personalaufwand ( <i>Personnel expenses</i> )	-143.053	-27.341	-48.737	-10.884
Abschreibungen auf immaterielle Vermögensgegenstände und Einrichtungen ( <i>Depreciation on intangible assets and equipment</i> )	-84.795	-130.073	-27.955	-43.358
Sonstige betriebliche Aufwendungen ( <i>Other operational expenditure</i> )	-1.650.825	-1.164.997	-509.912	-192.870
<b>Ergebnis vor Finanzposten und Steuern (Earnings before financial items and taxes)</b>	<b>3.363.435</b>	<b>5.564.096</b>	<b>1.369.072</b>	<b>1.894.902</b>
Sonstige Zinsen und ähnliche Erträge ( <i>Other interest and similar earnings</i> )	2.588	4.682	830	1.038
Zinsaufwendungen ( <i>Interest expenditure</i> )	-5.291.277	-5.345.418	-1.774.713	-1.790.947
<b>Finanzergebnis (Financial result)</b>	<b>-5.288.689</b>	<b>-5.340.736</b>	<b>-1.773.883</b>	<b>-1.789.909</b>
Zinsabschlagsteuer ( <i>withholding tax on specific interest income</i> )	1	0	0	0
Latente Steuern ( <i>Deferred taxes</i> )	0	-79.625	79.625	0
<b>Steuern vom Einkommen und vom Ertrag (Taxes on income)</b>	<b>1</b>	<b>-79.625</b>	<b>79.625</b>	<b>0</b>
<b>Periodenergebnis (Earnings for period)</b>	<b>-1.925.253</b>	<b>143.735</b>	<b>-325.186</b>	<b>104.993</b>
Davon entfallen auf: ( <i>Thereof attributed to:</i> )				
Eigenkapitalgeber der Hypo Treuhand Holding AG (Konzernergebnis) ( <i>Equity provider of Hypo Treuhand Holding AG (consolidated earnings)</i> )	-1.924.563	144.243	-324.948	105.065
Anteile in Fremdbesitz ( <i>Shares held by third parties</i> )	-690	-508	-238	-72
<b>Gesamtergebnis (Total earnings)</b>	<b>-1.925.253</b>	<b>143.735</b>	<b>-325.186</b>	<b>104.993</b>
<b>Ergebnis je Aktie (Earnings per share)</b>	<b>-38,51</b>	<b>2,87</b>	<b>-6,50</b>	<b>2,10</b>



**Konzern-Gesamtergebnisrechnung (IFRS)**  
**Consolidated Statement of Financial Performance (IFRS)**  
**1. January - 30. September 2011**

**Hypo Treuhand Holding AG**

	1.1.- 30.9.2011	1.1.- 30.9.2010	1.7.- 30.9.2011	1.7.- 30.9.2010
	EUR	EUR	EUR	EUR
<b>Periodenergebnis (erfolgswirksam)</b> <b>(comprehensive income)</b>	<b>-1.925.253</b>	<b>143.735</b>	<b>-404.811</b>	<b>104.993</b>
Cash-Flow-Hedge	-2.522.829	-5.517.741	-4.358.642	-649.726
Latente Steuern auf erfolgsneutrales Ergebnis <i>(deferred taxes of comprehensive income)</i>	743.352	1.625.257	1.284.274	190.897
<b>Erfolgsneutrales Periodenergebnis</b> <b>(other comprehensive income)</b>	<b>-1.779.478</b>	<b>-3.892.484</b>	<b>-3.074.369</b>	<b>-458.829</b>
<b>Gesamtergebnis</b> <b>(total comprehensive income)</b>	<b>-3.704.731</b>	<b>-3.748.749</b>	<b>-3.479.180</b>	<b>-353.836</b>
Davon entfallen auf: (Thereof attributed to:)				
Anteile in Fremdbesitz <i>(Shares held by third parties)</i>	-690	-508	-238	-72
Eigenkapitalgeber Hypo Treuhand Holding AG <i>(erfolgswirksames und erfolgsneutrales Periodenergebnis)</i> <i>(Equity provider of Hypo Treuhand Holding AG)</i> <i>(total comprehensive income)</i>	<b>-3.704.041</b>	<b>-3.748.241</b>	<b>-3.478.942</b>	<b>-353.764</b>

**Konzernbilanz zum 30. September 2011 (IFRS)  
(Consolidated balance sheet as of 30. September 2011 (IFRS))**

**Hypo Treuhand Holding AG**

	30.9.2011	31.12.2010
	EUR	EUR
<b>Aktiva</b>		
<b>(Assets)</b>		
<b>Langfristige Vermögenswerte</b>		
<b>(Non-current assets)</b>		
Immaterielle Vermögenswerte		
<i>(Intangible assets)</i>	1	1
Als Finanzinvestition gehaltene Immobilien		
<i>(Investment property)</i>	130.400.000	130.400.000
Sachanlagen		
<i>(Tangible assets)</i>	261.386	346.181
Langfristige Finanzanlagen		
<i>(Non-current financial assets)</i>	83.192	83.004
Langfristige sonstige Vermögenswerte		
<i>(Other non-current assets)</i>	771.450	881.658
Aktive latente Steuern		
<i>(deferred taxes)</i>	3.051.811	2.308.459
	<b>134.567.840</b>	<b>134.019.303</b>
<b>Kurzfristige Vermögenswerte (Current assets)</b>		
Vorräte <i>(inventories)</i>	4.027.131	2.451.075
Forderungen aus Lieferungen und Leistungen		
<i>(Trade receivables)</i>	451.954	638.867
Kurzfristige sonstige Vermögenswerte		
<i>(Other current assets)</i>	1.070.526	1.160.460
Liquide Mittel		
<i>(Cash position)</i>	1.678.711	1.623.883
	<b>7.228.322</b>	<b>5.874.285</b>
<b>Summe Aktiva</b>		
<b>(Sum assets)</b>	<b>141.796.162</b>	<b>139.893.588</b>

## Hypo Treuhand Holding AG

	30.9.2011	31.12.2010
	EUR	EUR
<b>Passiva (Liabilities)</b>		
<b>Eigenkapital der Aktionäre (shareholders equity)</b>		
Gezeichnetes Kapital (Subscribed capital)	50.000	50.000
Kapitalrücklage (Capital provision)	6.950.000	6.950.000
Gewinnrücklage (retained earnings)		
Ergebnisvortrag (cumulativ results prior periods brought forward)	-14.134.185	5.368.585
Periodenergebnis (Comprehensive Income)	-1.924.563	-19.502.770
	<b>-16.058.748</b>	<b>-14.134.185</b>
Cash Flow Hedge Reserve (Ergebnisvortrag) (other comprehensive income; cumulativ results prior periods brought forward)	-5.526.121	-4.075.499
Cash Flow Hedge Reserve (other comprehensive income)	-1.779.478	-1.450.622
Erfolgsneutrales Ergebnis (other comprehensiv income)	-7.305.599	-5.526.121
	<b>-16.364.347</b>	<b>-12.660.306</b>
Anteile in Fremdbesitz (Shares held by third parties)	-16.884	-16.195
<b>Summe Eigenkapital (sum eqity)</b>	<b>-16.381.231</b>	<b>-12.676.501</b>
<b>Langfristige Verbindlichkeiten (Non-current liabilities)</b>		
Anleihen (Bonds)	20.130.000	20.130.000
Langfristige sonstige Finanzverbindlichkeiten (Other non-current financial liabilities)	103.410.000	104.220.000
Latente Steuern (deferred taxes)	5.621.726	5.621.726
Restkaufpreisverbindlichkeit Altgesellschafter (share purchase agreement)	5.329.375	5.309.577
Langfristige sonstige Verbindlichkeiten (Other non-current liabilities)	355.352	376.090
Derivative Finanzinstrumente (Derivate financial instrument)	10.357.409	7.834.580
	<b>145.203.862</b>	<b>143.491.973</b>
<b>Kurzfristige Verbindlichkeiten (Current liabilities)</b>		
Kurzfristige Rückstellungen (Current provisions)	330.363	295.616
Kurzfristige Finanzverbindlichkeiten (Current financial liabilities)	7.474.166	5.274.688
Übrige kurzfristige Finanzverbindlichkeiten (Other current financial liabilities)	11.290	16.571
Nebenkostenvorauszahlungen (Prepayments of ancilliary costs)	4.027.131	2.451.075
Verbindlichkeiten aus Lieferungen und Leistungen (Trade payables)	279.205	361.077
Kurzfristige sonstige Verbindlichkeiten (Other current liabilities)	851.376	679.089
	<b>12.973.531</b>	<b>9.078.116</b>
<b>Summe Verbindlichkeiten (Sum liabilities)</b>	<b>158.177.393</b>	<b>152.570.089</b>
<b>Summe Passiva (Total liabilities)</b>	<b>141.796.162</b>	<b>139.893.588</b>