

2016 Half-year results

MOBIMO



Zurich, Letzihof

The financial data as well as the other information presented herein constitute selected information.

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1. First half-year 2016 at a glance
 2. Key financial figures first half-year 2016
 3. Property portfolio & pipeline
 4. Outlook & Summary

1. First half-year 2016 at a glance



Most successful first half-year for Mobimo

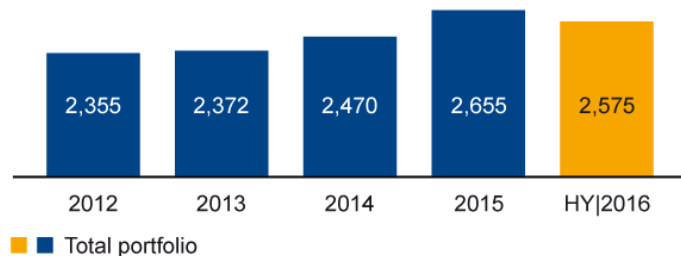
Income from development	<ul style="list-style-type: none"> • Sale of condominiums: transfer of the apartments of the project Lucerne, Büttenenhalde • Investments for Third Parties: revenues from the execution of development services for the project Kriens, Sternmatt II • Well-filled pipeline for own projects and Investments for Third Parties
Rental income growth	<ul style="list-style-type: none"> • Rental income growth of 7.9% compared to the first half-year of 2015 • Completion of the apartment building Zurich, Letzihof and tenancy of all 72 apartments
Profit on sale of investment properties	<ul style="list-style-type: none"> • High demand for investment properties in the transactional environment, realisation of added value
Profit	<ul style="list-style-type: none"> • Company profit of CHF 89.8 million (HY 2015 CHF 35.8 million) • Earnings per share of CHF 14.39 incl. revaluation and CHF 11.93 excl. revaluation

1) Attributable to the shareholders of Mobimo Holding AG

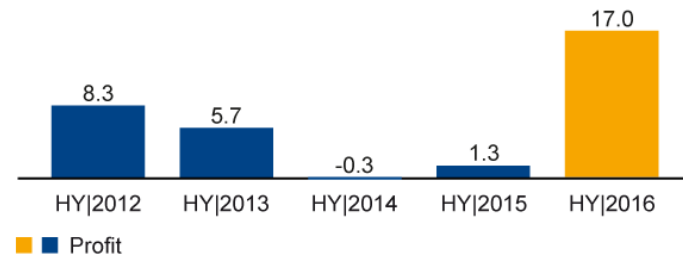
1. First half-year 2016 at a glance

Solid long-term performance

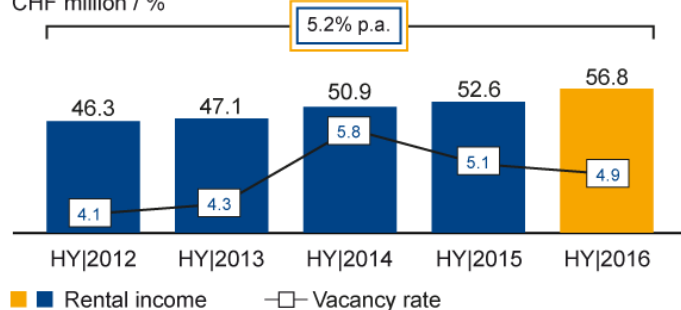
Total portfolio value
CHF million



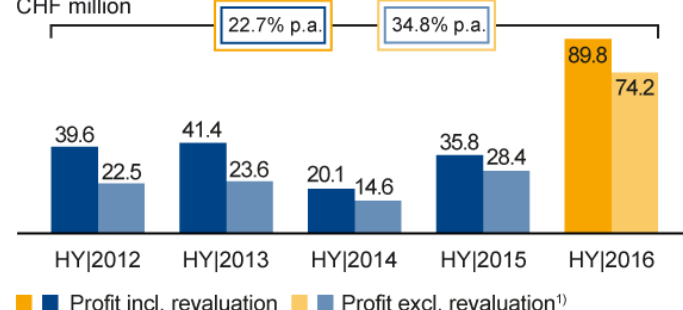
Profit on sale of trading properties and development services
CHF million



Rental income and vacancy rate
CHF million / %



Profit including and excluding revaluation
CHF million



1) Attributable to the shareholders of Mobimo Holding AG

Market environment

Office and commercial property market	<ul style="list-style-type: none"> • Sideways trend unchanged • Tough competition in the retail business remains
Rental market	<ul style="list-style-type: none"> • Stable demand, particularly in the low- and mid-price segment
Condominium market	<ul style="list-style-type: none"> • Interest rate driven demand in the low- and mid-price segment • Low financing costs
Investments for Third Parties	<ul style="list-style-type: none"> • Strong demand
Market for property transactions	<ul style="list-style-type: none"> • Strong demand for investment properties
Economic environment	<ul style="list-style-type: none"> • Development more stable than expected despite the strong Swiss Franc • Switzerland proves to have a more stable macroeconomic environment than its neighbouring countries

2. Key financial figures first half-year 2016



Kriens, Mattenhof (visualisation)

Key income statement figures

CHF million	31.12.2014	31.12.2015	30.06.2015	30.06.2016	PY change
Net rental income	87.6	94.1	46.6	48.3	↗ 3.5%
Profit on sale of trading properties and development services	24.9	5.5	1.3	17.0	↗ 1,203.5%
Net income from revaluation	3.8	34.7	9.7	20.9	↗ 114.5%
Profit on disposal of investment properties	4.9	63.8	15.8	33.9	↗ 114.2%
EBIT incl. revaluation	97.6	170.4	60.2	105.2	↗ 74.9%
EBIT excl. revaluation	93.8	135.7	50.5	84.4	↗ 67.2%
Tax expense	-4.8	-34.1	-8.1	-2.9	↗ 63.9%
Profit incl. revaluation	63.2	105.0	35.8	89.8	↗ 150.8%
Profit incl. revaluation, attributable to the shareholders of MOH	62.2	103.9	35.6	89.5	↗ 151.4%
Profit excl. revaluation, attributable to the shareholders of MOH	60.2	78.6	28.4	74.2	↗ 161.3%

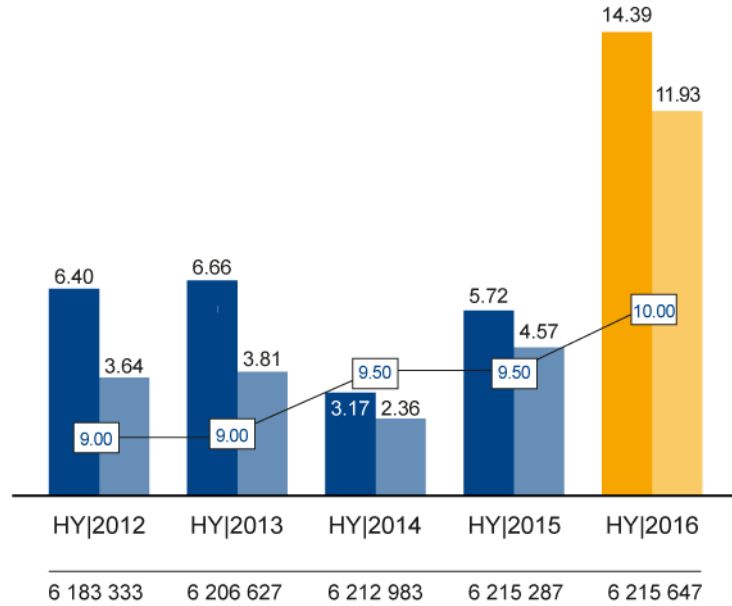
Selected return ratios

%	31.12.2014	31.12.2015	30.06.2015	30.06.2016	PY change
Return on equity	5.2	8.9	6.0	14.6	↗ 143.3%
Return on equity excl. revaluation	5.1	6.7	4.8	12.1	↗ 152.1%
Gross yield from investment properties	5.6	5.4	5.6	5.5	↘ -1.8%
Net yield from investment properties	4.5	4.3	4.5	4.3	↘ -4.4%
Vacancy rate investment properties	5.4	4.7	5.1	4.9	↘ -3.9%

2. Key financial figures first half-year 2016

Development earnings and distribution per share

CHF

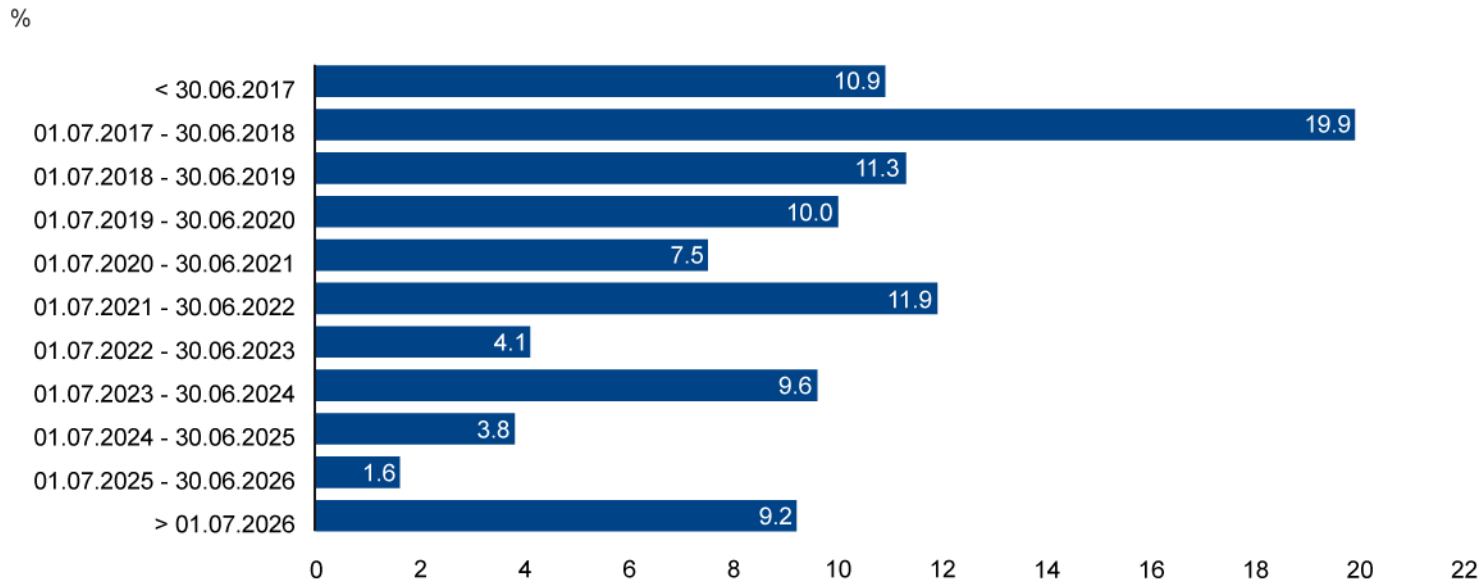


- Earnings per share of CHF 14.39: 151.6% higher than in the previous year
- Diluted earnings per share of CHF 14.39
- Earnings per share excl. revaluation of CHF 11.93: 161.1% higher than in the previous year

■ Earnings per share incl. revaluation — Ø Number of shares
■ Earnings per share excl. revaluation — Distribution per share

2. Key financial figures first half-year 2016

Medium to long-term maturity profile of fixed-term rental agreements¹⁾

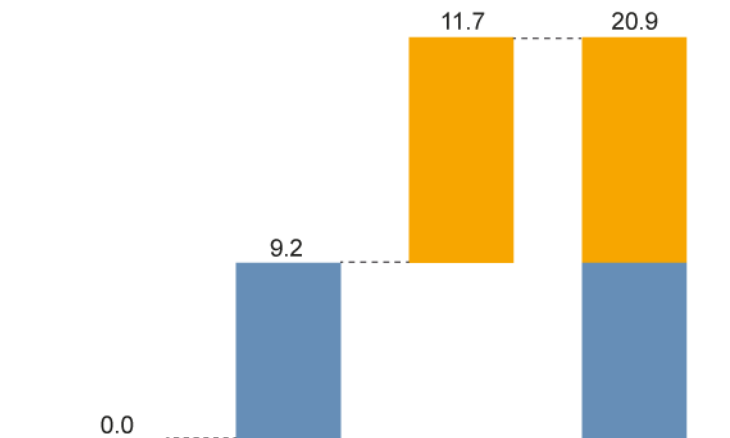


	2012	2013	2014	2015	HY 2016
Av. residual maturity	6.2 years	6.5 years	7.4 years	6.8 years	6.8 years

1) Not including rental agreements of unlimited duration

Components of net income from revaluation

CHF million



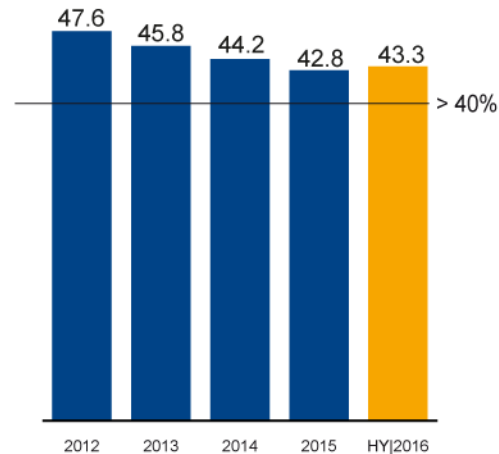
- Operational added value: development – commercialisation portfolio properties
- Operational added value: properties under construction
- Market driven impacts & portfolio optimisation

- Market demand leads to positive value development
- Net income from revaluation of CHF 20.9 million
- 56.0% of the net income from revaluation derive from market driven impacts, 44.0% from the operational added value from the development of investment properties for the own portfolio

2. Key financial figures first half-year 2016

Solid equity ratio as basis for further high-quality growth

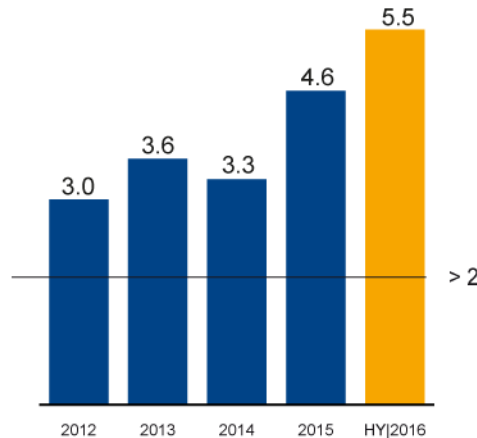
Equity ratio
%



— Target

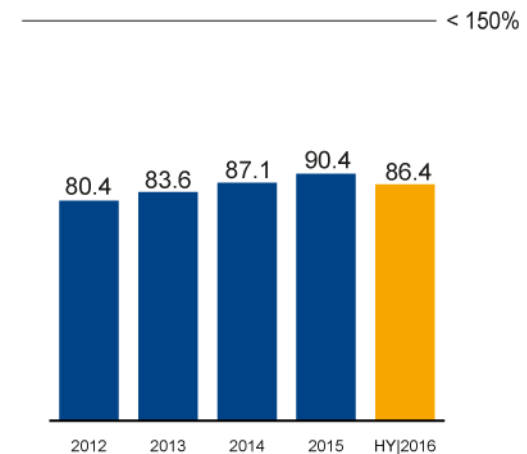
- Target of > 40% achieved
- Still a very solid equity base

Interest coverage factor



- Target of > 2 clearly surpassed

Net Gearing
%



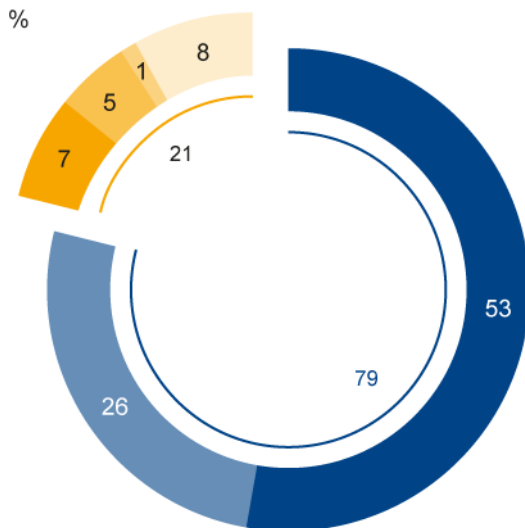
- Considerably below the maximum target rate of 150%
- High financing scope

3. Property portfolio & pipeline



Lausanne, Flon

Development of the overall portfolio

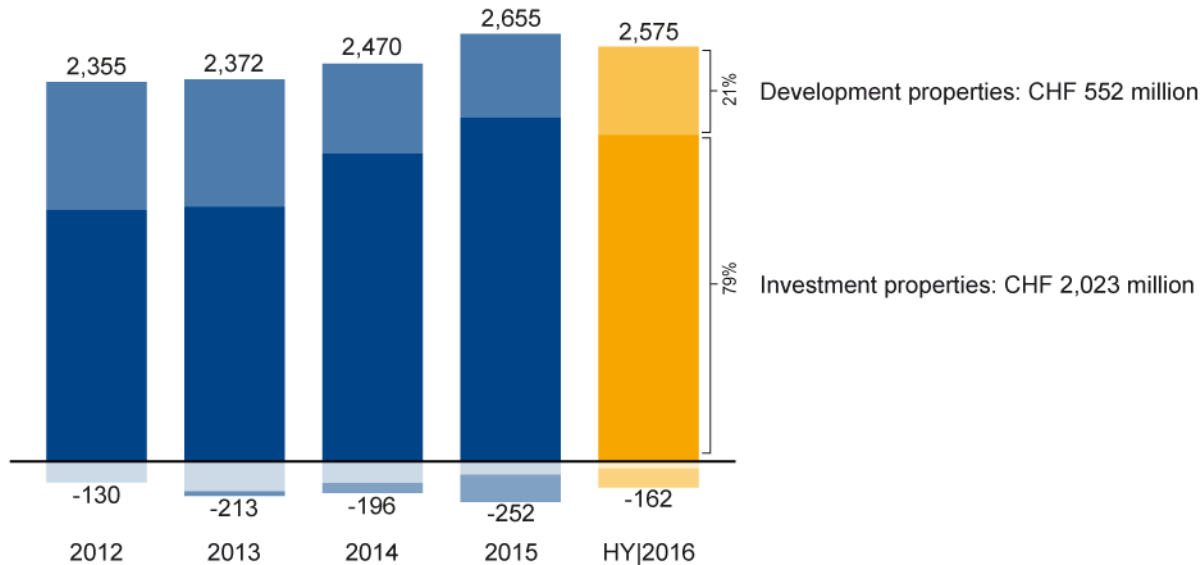


Total value: CHF 2,575 million (2015: CHF 2,655 million)

CHF million	2015	HY 2016	Change
Investment properties	2,132	2,023	↘ -5.1%
Commercial properties	1,372	1,368	↘ -0.3%
Residential properties	760	655	↘ -13.8%
Development properties	523	552	↗ 5.6%
Commercial properties (Investment)	171	180	↗ 5.3%
Commercial properties (Trading)	29	36	↗ 24.1%
Residential properties (Investment)	125	139	↗ 11.2%
Residential properties (Trading)	198	198	→ 0.0%

Strong portfolio through active management & continuous development

CHF million

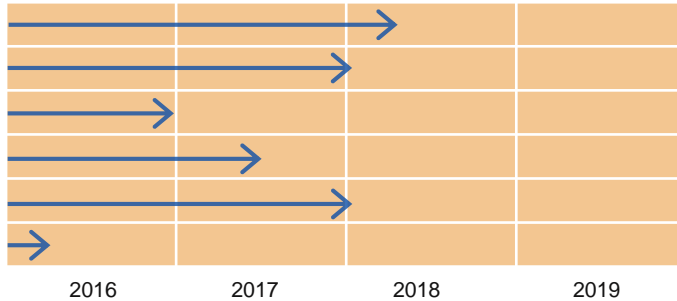


■ Development properties
■ Investment properties
■ Trading properties
■ Disposal of investment properties

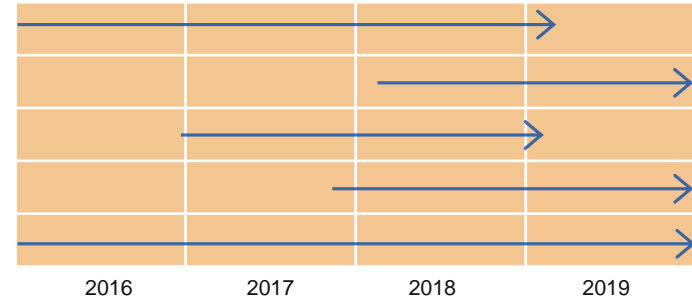
Well-filled project pipeline

Investment properties for our own portfolio

Under construction: CHF 340 million (PY 340 million)

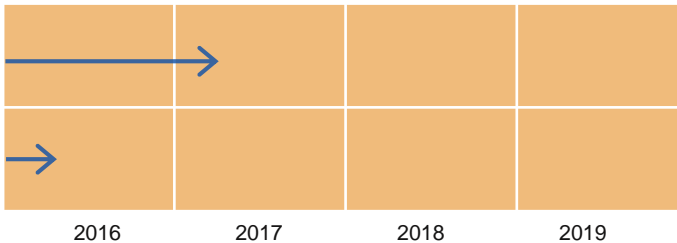


In planning: CHF 400 million (PY 400 million)

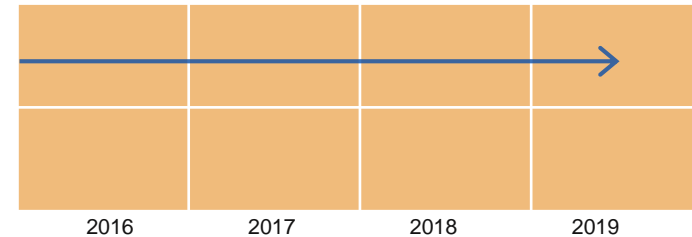


Condominiums for sale

Under construction: CHF 100 million (PY 100 million)



In planning: CHF 100 million (PY 100 million)



Buildings completed first half-year 2016

- Investment amount approx. CHF 75 million
- 72 rental apartments (fully let)
- 24 condominiums (thereof 18 sold)

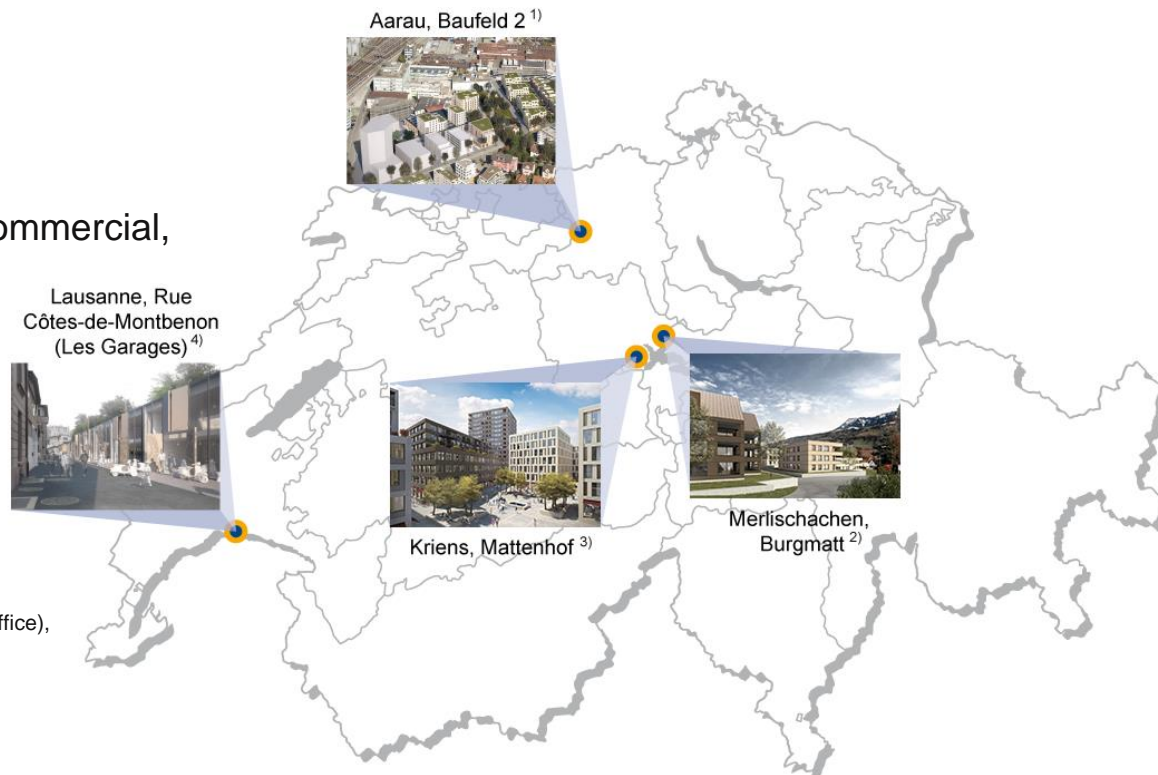


1) 6,977 m² floor space, 72 rental apartments, 8 multi-purpose rooms, 56 parking spaces

2) 3,032 m² gross living area, 24 condos, 2 multi-purpose rooms, 34 parking spaces

Planned building starts in 2016/17

- Investment amount approx. CHF 380 million
- Residential/office buildings
- Apartments, office, retail, commercial, hotel, parking garage



- 1) 6 residential/office buildings (74% residential, 26% office), 192 parking spaces
- 2) 78 condos, 144 parking spaces
- 3) Apartments, office, retail and parking garage
- 4) Small-commercial

Highlights of the first half-year 2016

Kriens, Mattenhof	<ul style="list-style-type: none"> • Start of the realisation of the urban, mixed used living area Mattenhof in Kriens • Thanks to the key tenant Swisscom an occupancy rate of over 60% could be reached
Aarau, Torfeld 2	<ul style="list-style-type: none"> • Construction start of the 167 rental apartments in the Aeschbach district
Aarau, Aeschbachhalle	<ul style="list-style-type: none"> • Renovation of the former factory building • The key tenant for the Aeschbachhalle was found in June 2016
Lausanne, Les Garages	<ul style="list-style-type: none"> • The project „Les Garages“ will emerge from former car garages, which are being converted into modern, modular spaces

Investments for Third Parties

Langenthal, Headquarter 3M

- Office building
- 350 workplaces
- Completion in the first half of 2016
- Transfer of property on 05.07.2016

Zurich, Manegg ¹⁾

- Residential building
- Commercial
- Development: 2019-2021

Killwangen, Zürcherstrasse

- Residential building
- Development: 2017-2019

Kriens, Sternmatt II

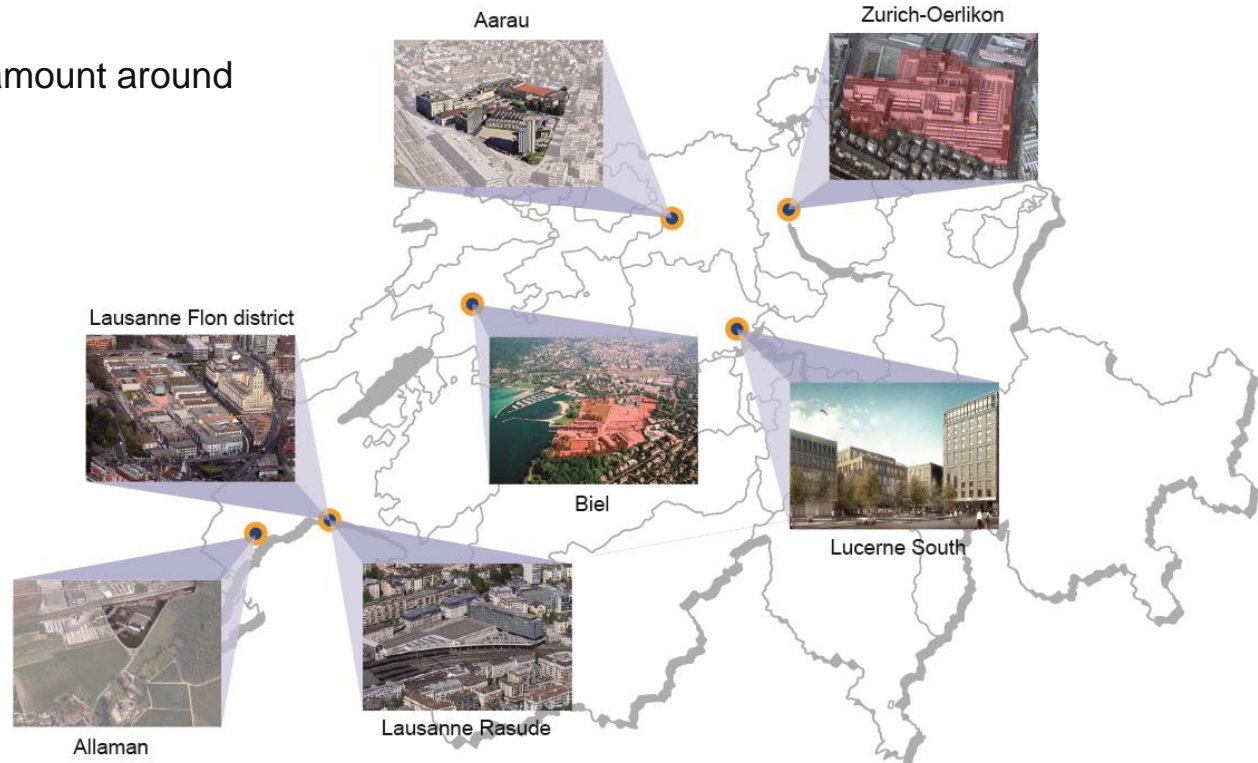
- Residential and office buildings, retail
- Development: 2016-2019
- Sale of land as at 22.01.2016, project development by Mobimo



1) Source: Marazzi & Paul Architekten AG

Versatile site development

- Potential investment amount around CHF 2 billion



Selected subjects

Rental income	<ul style="list-style-type: none"> • Increase in the rental income despite the sale of investment properties • Selected objects in the attractive pipeline generate rental income over CHF 30 million
Real estate evaluation	<ul style="list-style-type: none"> • Market demand leads to positive revaluation developments, especially in rental properties • Positive value development of properties enhances attractiveness for development of objects for the own portfolio
Result	<ul style="list-style-type: none"> • Record result for the first half-year, both incl. and excl. revaluation
Interest rate development	<ul style="list-style-type: none"> • Low interest rate environment offers potential for more favourable financing
Pipeline expansion	<ul style="list-style-type: none"> • Strengthening of the existing pipeline and service offering for third parties through majority participation in BSS&M Real Estate AG

4. Outlook & Summary



Lausanne, „Les garages“ (visualisation)

Focus 2016

Strategy	<ul style="list-style-type: none">• Expansion of the Investments for Third Parties business area
Operating business	<ul style="list-style-type: none">• Increase in rental income and low vacancy rates• Integration of the Geneva portfolio• Rigid cost control and risk management
Property portfolio	<ul style="list-style-type: none">• Secure realisation of different building projects• Continuous quality optimisation of the portfolio
Market for property transactions	<ul style="list-style-type: none">• Continuous examination of further acquisition and sale opportunities

Mobimo – Well-equipped for the future

Stable income	<ul style="list-style-type: none"> • High value portfolio on exceptional locations • Diversified • Low vacancy rate
Growth and increasing income	<ul style="list-style-type: none"> • Attractive investment pipeline secured on exceptional locations
Security	<ul style="list-style-type: none"> • High equity ratio and long-term funding
Know-how	<ul style="list-style-type: none"> • Competent and committed Mobimo team
Yield	<ul style="list-style-type: none"> • Share with attractive yield • Dividend of CHF 10.00 per share • Free of withholding tax for private shareholders

Your contact persons



Christoph Caviezel
CEO

- Dr. iur., Attorney at Law
- Chairman of the Executive Board
- CEO of the Mobimo Group since October 2008
- Direct Manager of the Purchase and Divestment Division
- Several successful years as CEO and member of the BoD of a listed Swiss real estate company

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Manuel Itten
CFO

- Business Administration FH
- Member of the Executive Board
- Joined Mobimo in 2004, working as CFO since 2009
- Head of Controlling until February 2009
- Long standing experience in the real estate market

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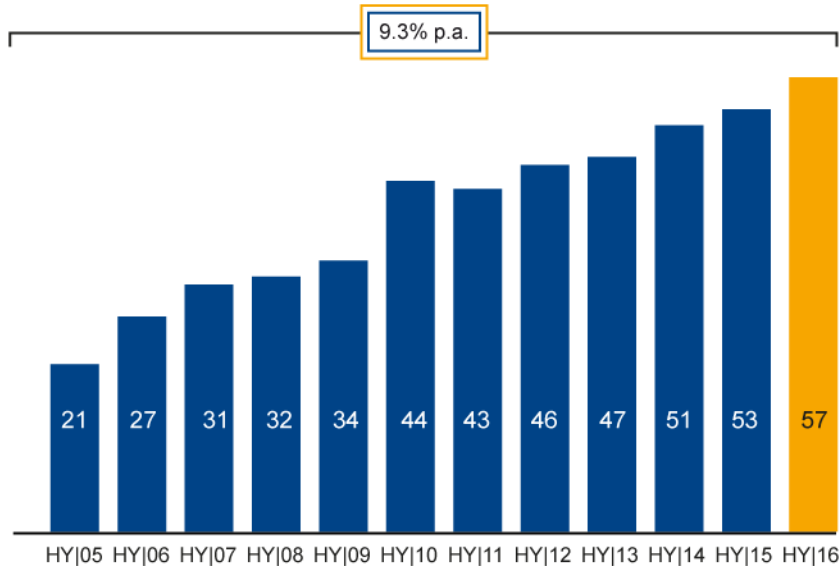


The right strategy for qualitative growth and stable returns

Capital gains		Appreciation in value	Rental income
<ul style="list-style-type: none"> • Profit on trading properties and services • Profit on sale of investment properties 		<ul style="list-style-type: none"> • Increasing total value of the portfolio • Quality optimisation of the portfolio • High level of customer satisfaction • Net income from revaluation 	<ul style="list-style-type: none"> • Stable and growing rental income • Net rental income • Return on equity incl. / excl. remeasurement • Gross yield from investment properties • Net yield from investment properties • Vacancy rate
Investment for third parties	Development properties	Investment properties	
Buying/selling	Development	Portfolio management	Solid financing
<ul style="list-style-type: none"> • Successful acquisitions • Good regional and user-specific diversification 	<ul style="list-style-type: none"> • Many aspects to site development • Planning and realising residential and commercial properties • Planning and realising condominiums for third parties • Considering the needs of the environment 	<ul style="list-style-type: none"> • Strategic development • Portfolio optimisation • Considering environmental, economic and social aspects • Reacting quickly and flexibly to changes in the market 	<ul style="list-style-type: none"> • Appropriate equity ratio for further qualitative growth • Long term guaranteed financing at excellent conditions

Rental income as an essential revenue pillar

CHF million

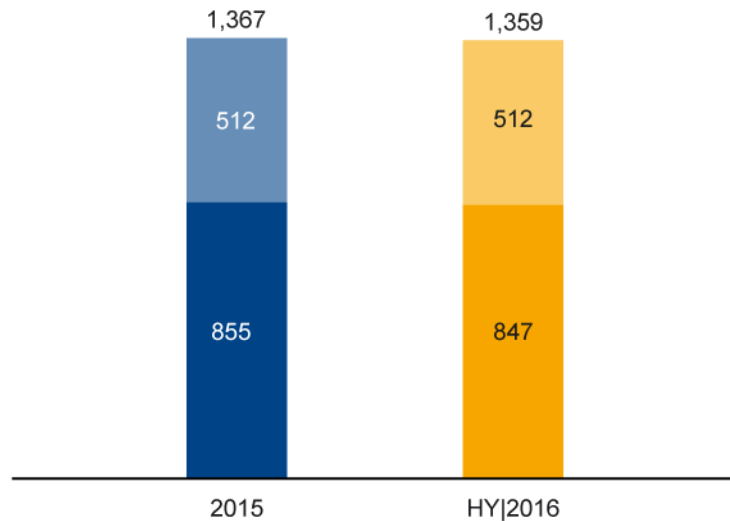


■ Rental income

- Increase of 7.9% compared to the prior year
- Rental income has more than doubled since the IPO (increase of 166%)
- This rise is mainly based on
 - new entry of completed properties into our own portfolio
 - successful acquisitions

Long-term financing at excellent conditions

CHF million



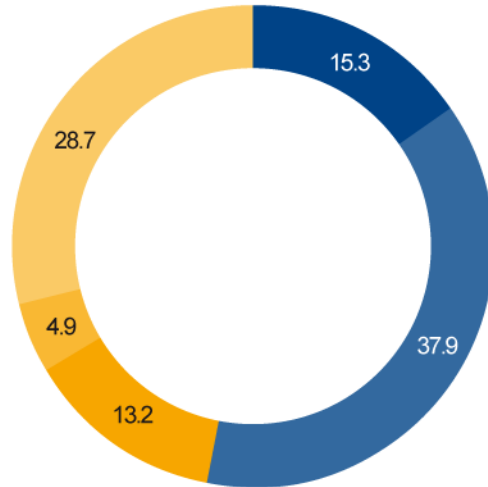
■ Mortgages
■ Bonds

- As at the reporting date 30.06.2016, the average interest rate was 2.39%
- Unchanged future interest rate environment for financing

	31.12.2015	30.06.2016
Ø residual maturity	7.7 years	7.3 years
Ø rate of interest	2.46%	2.39%

Shareholder structure

%

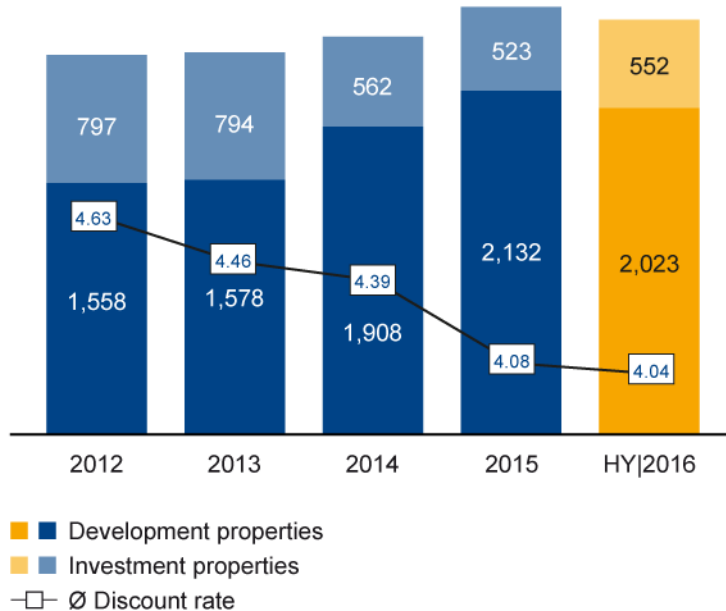


■ Individuals
 ■ Pension funds, insurers, banks
 ■ Foundations, funds
 ■ Other companies
 ■ Shares pending registration

- Free float as at 30.06.2016: 100%
(as per SIX Swiss Exchange definition)
- The following shareholders held 3% or more of the share capital as at 30.06.2016:
 - BlackRock, Inc., 4.97%
 - Zuger Pensionskasse, 3.38%

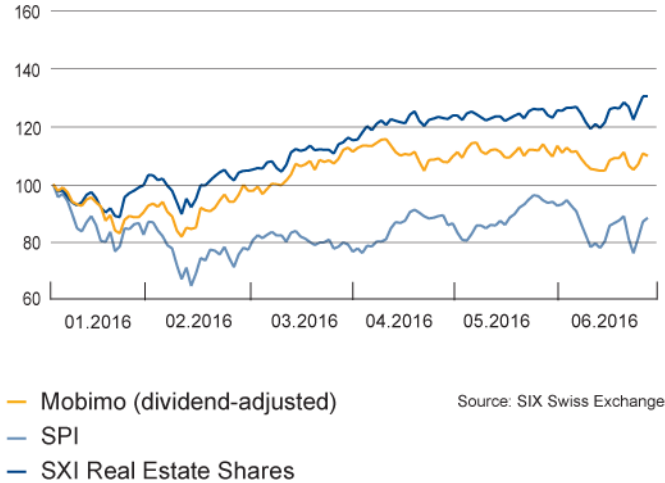
Profitable and fast-growing portfolio

CHF million



- Portfolio of investment properties went up due to acquisitions and developments in the project pipeline
- Targeted development of residential and commercial properties for the company's own portfolio
- Quality of the portfolio is being further optimised with newly built investment properties
- Share of investment properties is 79% of the overall portfolio

Positive share price development



- Positive development of the liquidity in the first half-year 2016
 - The average number of shares traded daily was 12,521 (HY 2015: 12,387 shares / FY 2015: 11 638 shares)
 - Thereby a turnover of CHF 344 million was achieved (HY 2015: CHF 319 million)

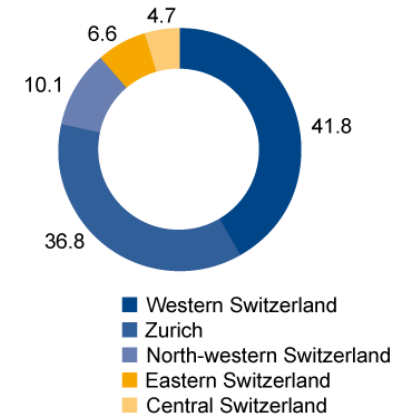
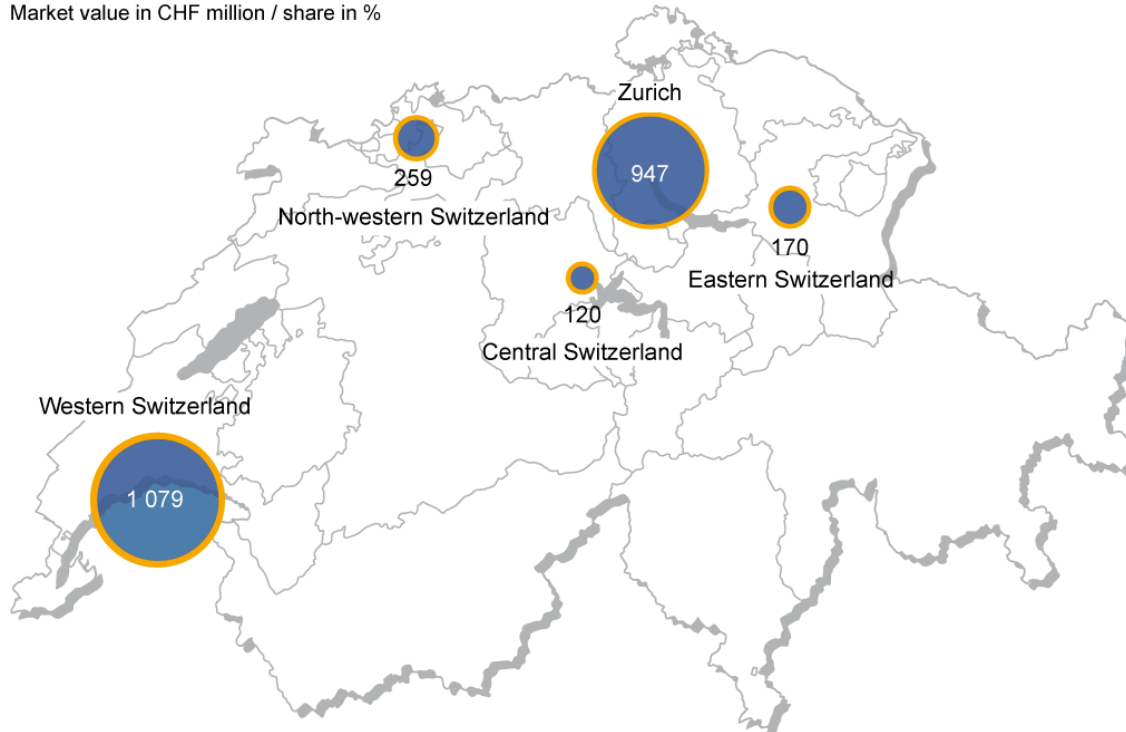
Key share figures

	30.06.2013	30.06.2014	30.06.2015	30.06.2016	PY change
Shares issued (Number)	6,214,478	6,216,606	6,218,170	6,218,170	→ 0.0%
Share capital (CHF million)	180.2	180.3	180.3	180.3	→ 0.0%
Market capitalisation (CHF million)	1,194.4	1,168.7	1,184.6	1,378.6	↗ 16.4%
Share price as at 30.06.2016 (CHF)	192.20	188.00	190.50	221.7	↗ 16.4%
Distribution for prior year (CHF)	9.00	9.50	9.50	10.00	↗ 5.3%
NAV per share (CHF) ¹⁾	193.51	191.03	191.91	203.89	↗ 6.2%

1) As at the 30th June 2016 the NAV corresponds to the diluted NAV.

Focus on the main economic areas

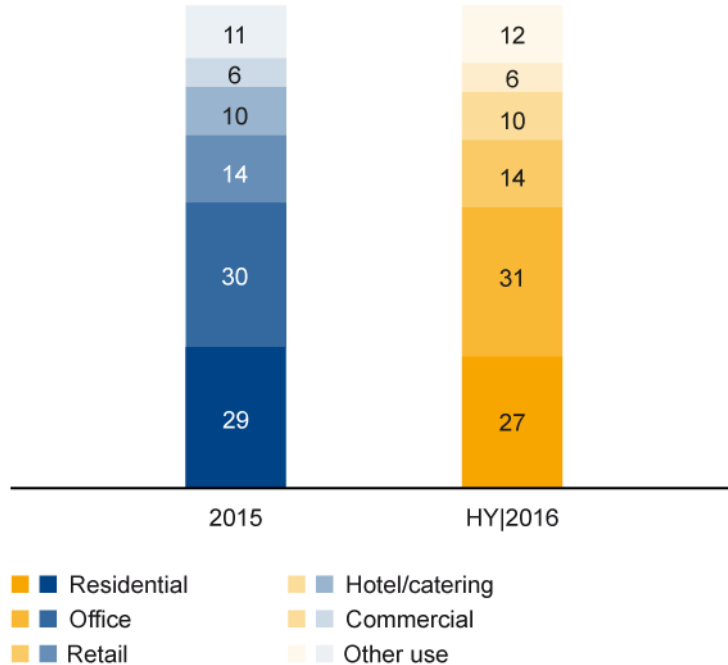
Market value in CHF million / share in %



Annex

Well-balanced and stable portfolio mix

%

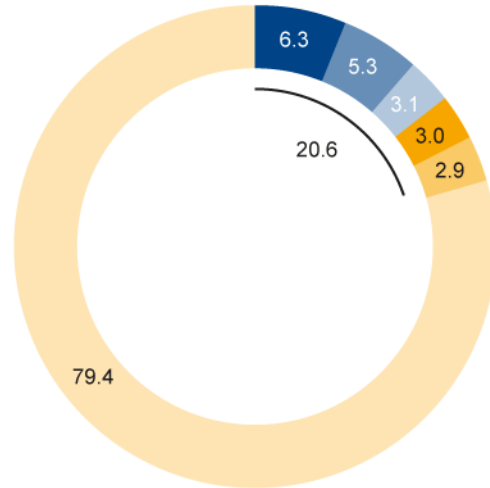


- Portfolio mix is optimised on an ongoing basis
- Residential component is gradually being increased through the planning and construction of investment properties for the own property portfolio
- Residential component in the target area of 30%
- Residential use, office use and other commercial uses each account for approximately 30% of the investment portfolio

Annex





The five biggest tenants

%







- Well-diversified tenant structure
- The five biggest tenants generate 20.6% of the rental income

The 15 biggest properties¹⁾

	Address	Fair value 30.06.16 in TCHF	Use
	Zurich, Mobimo Tower Hotel Turbinenstrasse 20	126,440	Hotel
	Lausanne, Horizon 4-6 Avenue d'Ouchy 4-6	126,070	Commercial property
	Affoltern a. A., Obstgartenstr. 9 / Alte Obstfelderstr. 27/29, 31-35	104,100	Nursing home, Rental and retirement apartments
	Lausanne, Ilot du Centre Rue Beau Séjour 8	92,920	Rental apartments





1) Total fair value CHF 1,064 million

The 15 biggest properties¹⁾

	Address	Fair value 30.06.16 in TCHF	Use
	Zurich, Friesenbergstrasse 75 / Im Tiergarten 7	90,310	Commercial property
	Lausanne, Petit Mont-Riond Rue Voltaire 2-12	65,790	Rental apartments
	Lausanne, Les Merciers Voie du Chariot 4-7	63,320	Commercial property
	Kreuzlingen, Ziil Center Leubernstrasse 3	61,152	Commercial property




1) Total fair value CHF 1,064 million

The 15 biggest properties¹⁾

	Address	Fair value 30.06.16 in TCHF	Use
	Zurich, Hochhaus Hardturmstrasse 3	59,060	Commercial property
	Zurich, Letzigraben 134-136	58,650	Rental apartments
	Regensdorf, Sonnenhof Schulstrasse	56,400	Rental apartments
	Zurich, Apollo Stauffacherstrasse 41	49,460	Commercial property

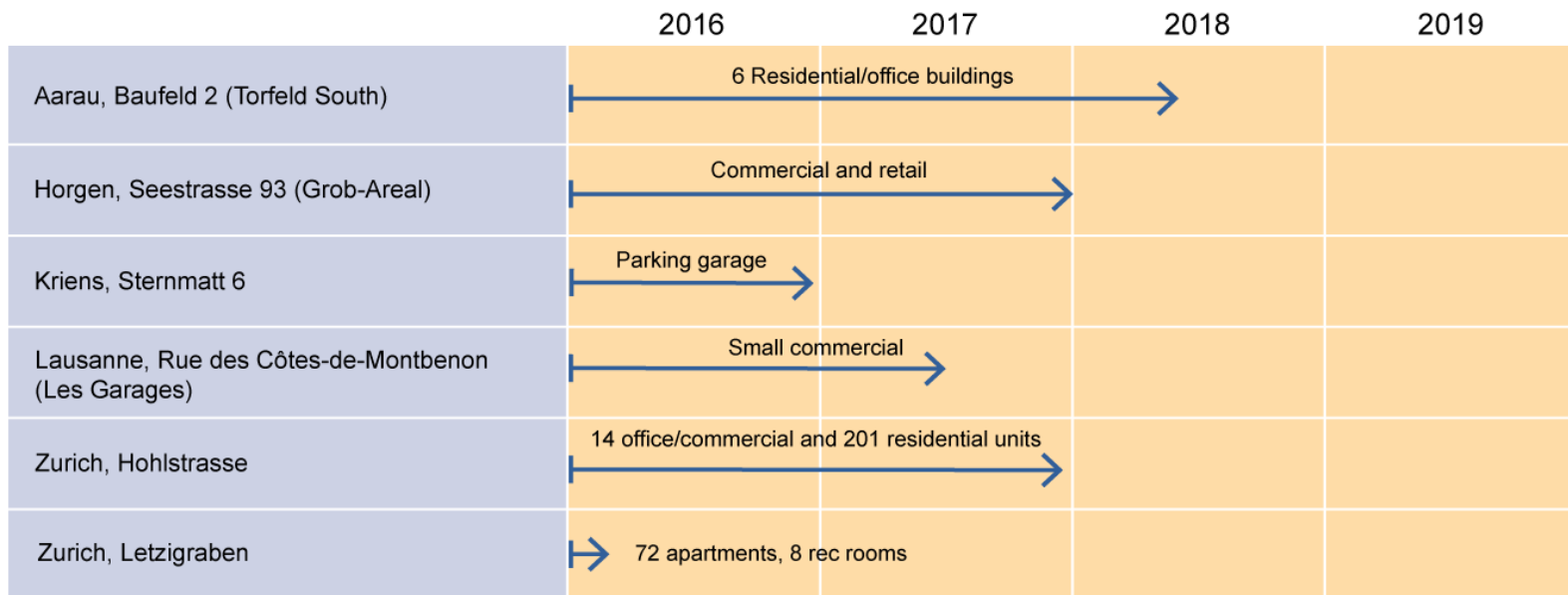
1) Total fair value CHF 1,064 million

The 15 biggest properties¹⁾

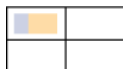
	Address	Fair value 30.06.16 in TCHF	Use
	Lausanne, Les Pépinières Rue des Côtes-de-Montbenon 20-24	41,160	Commercial property
	Onex, Avenue des Grandes-Communes 21-23-25	37,270	Rental apartments
	Lausanne, Rue de Genève 7	31,760	Commercial property

1) Total fair value CHF 1,064 million

Investment properties under construction: CHF 340 million invested

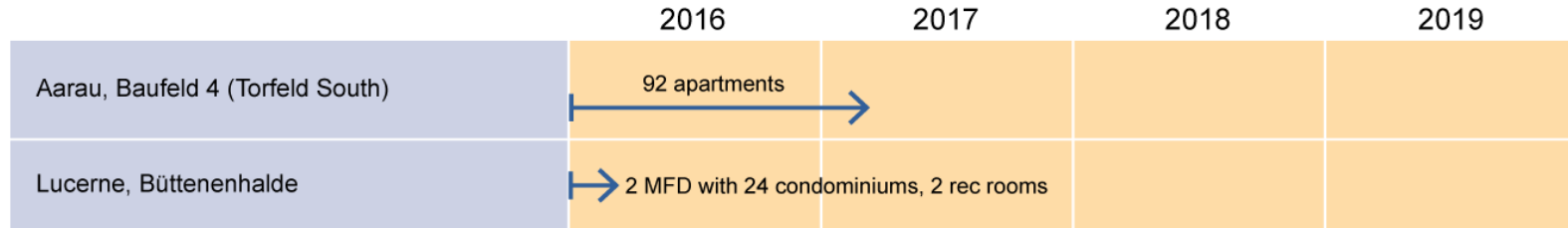


Dates: start to end of construction

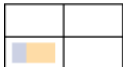


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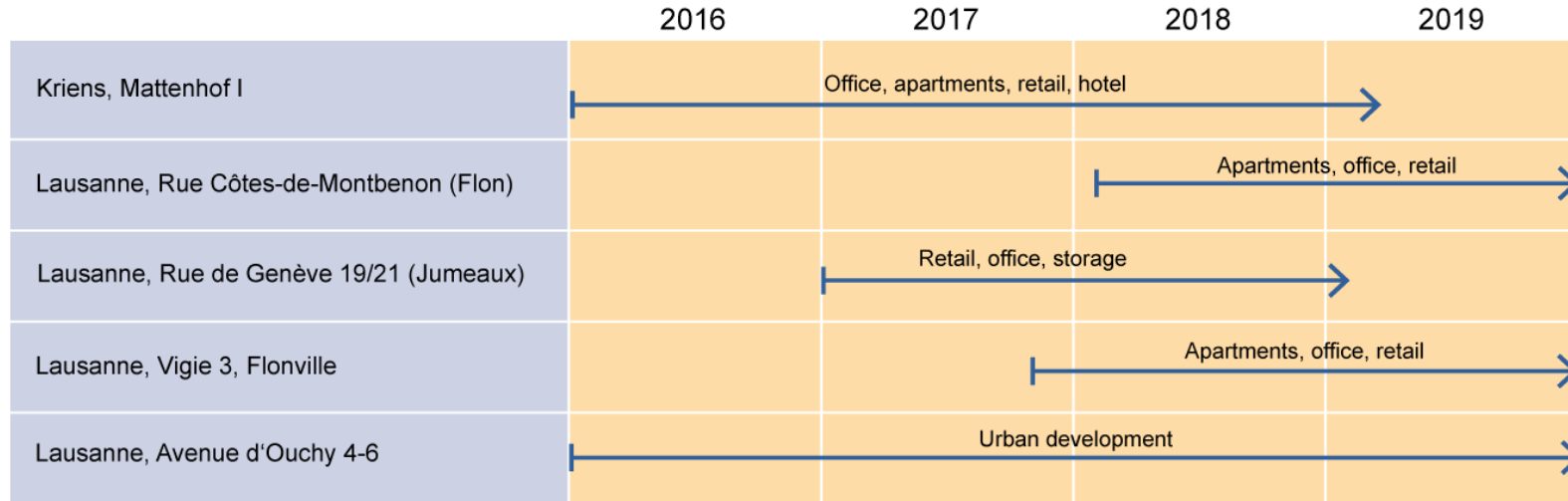
Condominiums under construction: CHF 100 million invested



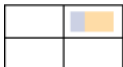
Dates: start to end of construction



Investment properties in planning: CHF 400 million invested

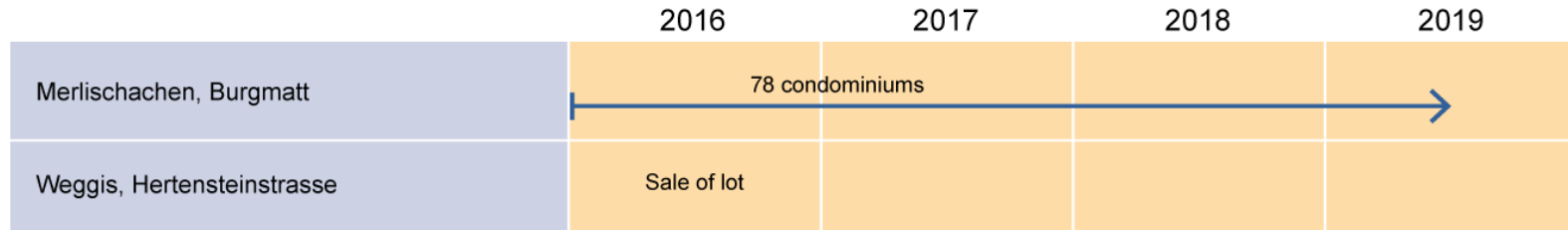


Dates: start to end of construction

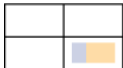


Annex

Condominiums in planning: CHF 100 million invested



Dates: start to end of construction



Site development: Aarau - Aeschbach district «AQA»



SITE AREA

55,000 m² (incl. park)

USE

1,100 work places, 92 condos, 167 rentals, retail, catering, commercial

INVESTMENT

approx. CHF 170 million
(excl. Third Parties)

LOCATION

Central, next to Aarau main station

Site development: Allaman VD



SITE AREA

23,213 m²

USE (PLANNED)

300 compact apartments (26,100 m² HNF) and 287 parking spaces

RENT

Tenants: logistics, rental agreements run until 31.12.2019

LOCATION

Wine village in the south-west of Morges, right next to the train station, light hillside location towards the lake

Annex

Site development: Biel - Agglolac



GROSS FLOOR SPACE

approx. 110,000 m²

USE

Development of a new city district with residential, work, catering, hotel, retail and commercial use (project with the cities Nidau and Biel)

INVESTMENT

approx. CHF 350 million

LOCATION

In immediate vicinity of the lake and near the train station

Site development: Lausanne - «Flon Vision 2025»



SITE AREA

55,000 m²

USE

Further development of the Flon district

INVESTMENT

approx. CHF 200 million

LOCATION

Central, in immediate vicinity of the underground station

Annex

Site development: Lausanne - Rasude



SITE AREA

19,000 m² (12,000 m² Mobimo)

USE

Office, hotel, apartments (condo/rentals), retail, catering
(joint project with SBB)

INVESTMENT

approx. CHF 200 million

LOCATION

Lausanne train station

Site development: Lucerne South – Mattenhof (Kriens)



SITE AREA

25,000 m²

USE

Office, commercial, hotel, apartments, retail, catering

INVESTMENT

approx. CHF 260 million

LOCATION

Directly next to Mattenhof train station and in immediate vicinity of the motorway access road

Annex

Site development: Zurich Oerlikon - Rheinmetall



GROSS FLOOR SPACE

53,000 m²

USE

Residential (condos/rentals), office, commercial, catering, events

INVESTMENT

approx. CHF 500 million

LOCATION

In immediate vicinity of Oerlikon train station