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# Foncière des 6<sup>e</sup> & 7<sup>e</sup>

## ARRONDISSEMENTS DE PARIS

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PRESS RELEASE

### Financial quarterly information, 9 months

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- Consolidated incomes: €24.7m up 7.8 %

PARIS, October 30th, 2012 – Foncière des 6<sup>ème</sup> & 7<sup>ème</sup> Arrondissements de Paris today releases its quarterly report for the first nine months of 2012.

|                             | <i>In million of Euros</i>     |                                |                                 |
|-----------------------------|--------------------------------|--------------------------------|---------------------------------|
|                             | <i>30-09-2012<br/>9 months</i> | <i>30-09-2011<br/>9 months</i> | <i>31-12-2011<br/>12 months</i> |
| <b>Consolidated incomes</b> | <b>24.7</b>                    | <b>22.9</b>                    | <b>31.2</b>                     |

#### BUSINESS REVIEW

As at September 30th, 2012, **consolidated turnover** rose to €24.7m, by 7.8% (versus €22.9m at September 30th, 2011).

- Investment properties**

During the first nine months of 2012, the Company posted €13.7m of consolidated rental income versus €13m in the prior year period.

Since the beginning of the year, Foncière des 6<sup>ème</sup> et 7<sup>ème</sup> Arrondissements de Paris has continued to carry out the restructuring works on its premises located 45-51, rue Saint-Dominique. Pre-rented in 2011, the building will be effectively delivered early 2013. The refurbishment of the building located 24, rue de l'Université should also be completed during the second-half of 2012.

- Letting of the building located 136 bis, rue de Grenelle (Paris 7)**

Foncière des 6<sup>ème</sup> et 7<sup>ème</sup> Arrondissements de Paris **supports the growth of Winamax, one tenant, by letting to them the building located 136 bis, rue de Grenelle**. Winamax will hence move to occupy 1,800 square meters versus 700 square meters earlier.

- Hotels (Holiday Inn de Paris - Saint-Germain-des-Prés and Holiday Inn de Paris - Notre-Dame)**

Thanks to the increase, for both premises, of occupation rates and prices per room, hotel revenues reached €11m at September 30th, 2012, versus €9.9m for the first nine months of 2011.

The location of these two assets, right in the centre of Paris, especially when compared to the ones located in the inner suburbs, underlines their defensive profile and prevents them against strong activity downturns in depressed economic environment.

## **PORTFOLIO AND ASSET VALUE**

- At September 30, 2012, Foncière des 6<sup>ème</sup> et 7<sup>ème</sup> Arrondissements de Paris asset portfolio represented a total surface area of approximately 56,000 square meters. It is mostly comprised of prestigious office buildings located in Paris 6 and 7. The company also owns and manages two hotels in Paris 6. Finally, the portfolio includes a residential building.
- No portfolio valuation is performed at September 30. On the basis of the asset appraisal performed at 2011 year-end, portfolio value excluding transfer rights amounts, at September 30, 2012 to €738m.
- At September 30, 2012, loan to value ratio (net debt/assets excluding transfer costs) amounted to 41% versus 36.1% at December 30, 2012. This can be explained by a net debt increase of approx. €50m, due to i) undergoing works, ii) the acquisition of Foncière Paris France's shares and bonds redeemable into shares (OSRA) for €40m and lastly the valuation of the asset portfolio booked under its December 30, 2011 value.
- At September 30, 2012, the occupation rate, calculated with the values of the rented and pre-rented premises, slightly rose to 93.3% versus 91.3% at December 31, 2011.

## **OUTLOOK**

From the first quarter 2013, the delivery of the premises located 45-51 rue Saint-Dominique, already pre-rented, will enable the company to significantly strengthen its rental basis.

Foncière des 6<sup>ème</sup> et 7<sup>ème</sup> Arrondissements de Paris (SIIC) rental incomes will also increase thanks to the lease of the building located 136 bis, rue de Grenelle. Today, the building located 138 bis, rue de Grenelle (700 square meters) and the mansion, 24, rue de l'Université (2,100 square meters), are the two units left available for rent.

## **ABOUT FONCIERE DES 6EME ET 7EME ARRONDISSEMENTS DE PARIS (SIIC)**

Listed in 2007, the Company holds an asset portfolio of around 56,000 sq.m. comprising high-quality premises. Most of them are today refurbished and all of them will be by year-end. 93% are let or pre-let.

Foncière des 6<sup>ème</sup> et 7<sup>ème</sup> Arrondissements de Paris (SIIC) is listed on Nyse Euronext (Paris), compartment B (Symbol: SRG, ISIN code: FR0010436329).

[www.fprg.fr](http://www.fprg.fr)

## **CONTACTS**

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