

## **Renta Corporación's first quarter profit reached 0.6 million euros**

- The company's portfolio increased by 3% in the last three months, up to 220.1 million euros
- The result remained virtually unchanged in comparison to the same period of 2015, excluding an extraordinary revenue of 0.4 million euros last year

*Barcelona, 12th May 2016.* Renta Corporación obtained a net profit of 0.6 million euros in the first quarter. The beginning of 2016 has been marked by shortage of supply and expectant demand, two situations that foreseeably will be regularized throughout the year.

In the first quarter of 2015, the results of Renta Corporation incorporated extraordinary revenues of 0.4 million euros. Excluding this effect, profit was up to 0.7 million euros, similar to the earnings obtained in the current year. Not surprisingly, the company's EBITDA remained at the same level in both fiscal exercises, reaching 0.8 million euros.

The Company materialized several operations in the quarter that generated revenues of 3.6 million euros. Among these operations, most notably the sale of a building in Barcelona's Eixample or the second phase of the Aragón 300 project, also in Barcelona.

In addition, this quarter Renta Corporación increased by 3% its business portfolio, understood as the rights of investment and stocks for sale, which were up from 214 to 220.1 million euros, all of them in Madrid and Barcelona. Besides, assets held for sale are managed in partnership with real estate funds with an estimated amount of investment of about 55 million euros.

### **About Renta Corporación**

Renta Corporación is a listed real estate company with a differentiated business model based on creating value through the acquisition of real estate assets to transform and adapt them to the market needs, and then resale them to third parties. Renta Corporación focuses its business on the Madrid and Barcelona markets, the two most liquid and busiest locations in Spain.

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#### **More information**

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