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## **Renta Corporación increases its half-year net profit by 83% to 4.4 million euros**

- The real estate company achieved revenues of €40.7 million, increasing operating margins by 34% over the previous year.
- The company maintains a strong financial position, with net debt decreasing by 9%, while debt-to-assets ratio stands at 29%.
- Renta has a business portfolio as of June amounting to €70.6 million, concentrated in the industrial and residential sectors

**Barcelona, 21 July 2022.-** Renta Corporación has increased its net profit for the second quarter by 83% with respect to the previous year, reaching a profit of 4.4 million euros and a 47% improvement in Ebitda. The company's revenues amounted to 40.7 million euros, with an increase in its two main business areas, transactional and asset management, consolidating the good performance of both during the year.

Regarding the transactional business line, revenues show a composition with a very significant weight of the residential sector, highlighting the sale of part of two buildings in Via Augusta and Camèlies street, as well as an entire building in Avinguda Madrid, all in Barcelona; and part of two buildings in Carbanchel Alto and San Carlos streets in Madrid. On the other hand, a hotel operation has also been registered in Alcalá street in Madrid, while the company has continued to promote other sectors such as logistics.

In the property business, revenues come mainly from the activity developed in the Socimi Vivenio, as well as from the implementation of Cabe, Renta Corporación's new line of business focused on storage rooms, which is already showing a strong growth.

All in all, the company's business portfolio at the end of June amounted to 70.6 million euros, 13% higher than the figure at the end of December 2021, which is concentrated in the industrial and residential sector, and on which Renta Corporación will rely to meet the forecasts set by the company for 2022. In addition, Renta Corporación continues to work on its new initiatives, focused on the urban storage room sector, as well as on the sustainable housing developer Terra Green Living.

### **Strong financial figures**

Renta Corporación continues to maintain a solid liquidity position and closes the quarter with a debt to assets ratio of 29%, and net financial debt that is once again significantly reduced by 9%, these being key aspects in the management of the company and constantly monitored. The company's net equity closed the quarter at 78 million euros, 2.3 million more than at the end of 2021, mainly as a result of the generation of the result for the period and the distribution of a final dividend of 2.2 million euros charged to the result for the 2021 financial year, approved by the AGM last April.

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At the same time, the company's cash position continues to be healthy and has increased during the month of June, largely as a result of the entry of financing in the last weeks of the semester to undertake new operations in the short term.

**About Renta Corporación**

Renta Corporación is a listed real estate company with a unique business model based on value creation through the acquisition of property assets for conversion and adaptation to market needs and their subsequent sale to third parties. The real estate company concentrates its business focus on the Madrid and Barcelona markets, the two most liquid and busiest arenas in Spain. The company complements its business model through its property activity, managing various types of real estate assets owned by both the company and participating companies, mainly the housing REIT Vivenio, which currently owns more than 3,000 residential properties.

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**For more information:**

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