
Renta Corporación closes the third quarter with a cumulative net profit of 2.2 million euros

- This accumulated net result in the first nine months is 38% higher than the one registered in 2021.
- The real estate attains an income of 47.3 million of euros at the end of its quarter, in which there has been contemplated some market conditions weaker than the previous ones, which has taken Renta Corporación to check on its annual forecasts.

Barcelona, 25th of October 2022.- Renta Corporación has closed the third quarter of the year with a cumulative net profit of 2.2 million euros, a number which is a 38% higher than the one registered in 2021. The company has achieved revenues of 47.3 million of euros, meanwhile the cumulative ebitda is at 5.5 million of euros.

The current macroeconomic context is still marked by the geopolitical uncertainty, the spiralling inflation and rising rates that had been translated into an increasement on the construction and financing real estate costs, causing the slowdown not only of the coursing operations, but also of the new investment decisions. As a consequence, from this, the company foresees to close this 2022 with an overcome lower than the one that was communicated to the AGM last April.

Yet the business wallet of the company at the end of September rises to 58.7 million of euros and it is concentrated in the industrial and residential sector. During 2022, the real estate has acquired different properties, from which resemble two logistic assets in Ripollet and Toledo, an important commercial property in Madrid, and four residential properties in Barcelona and Madrid.

Furthermore, Renta Corporación continues working on its new initiatives, focus on the urban storage rooms sector, as well as the promoter of the sustainable homes Terra Green Living, without keeping an eye on other strategic sectors.

Strong financial numbers

The real state closes its quarter with a strong financial position and a net patrimony which increases up to 75.8 million of euros, similar to the end of 2021, basically, as a consequence of the generation of the result from the period and the distribution of a complementary dividend of 2.2 million euros charged to the result of the previous financial year, approved by the AGM in April.

About Renta Corporación

Renta Corporación is a valued real estate with a business model based on the creation of the value by the acquisition of properties for its transformation and adaptation to the market needs, and then sell them to the third parties. The real estate focuses its business market goals in Madrid and Barcelona, the most liquid and full of activity places in Spain. The company complements its business model through its patrimonial activities, managing properties from different origins, both of its own property o from participated societies, mainly from the REIT residential Vivenio, which counts now with 6.000 homes.

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