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## **Renta Corporación Obtains Profit of €2.7M in First Quarter of the Year**

- The real estate company's quarterly result is 69% higher than that of the same period of the previous year
- Renta Corporación continues to maintain a solid liquidity position and a net financial debt equivalent to 27% of the company's assets
- The company continues to progress in all its business lines, as well as in its new initiatives in the field of urban storage and sustainable housing development

**Barcelona, 3 May 2022.-** Renta Corporación closed the first quarter of the year with a profit of €2.7M, a figure 69% higher than that reported for the first three months of the previous year. In this way, the company consolidates a clearly positive trend at the beginning of 2022, a year in which it expects to reach a profit of more than €12M, as announced at its recent Annual General Meeting.

During the quarter, the real estate company increased its revenue to almost €24M. In the transactional business line, of particular note are deals in Barcelona (a building on Avinguda Madrid and part of another on Vía Augusta) and Madrid (Avinguda Carabanchel Alto and Calle San Carlos). With regard to the property business, revenues mainly come from the collection of commissions from the REIT Vivenio.

Altogether, the company maintains a portfolio of €66.1M at the end of the quarter, slightly higher than the figure in December 2021, and aims to continue developing its main lines of business. In addition, Renta Corporación continues to work on its new initiatives, focused on the urban storage sector, as well as the sustainable housing development company Terra Green Living.

In this scenario, Renta Corporación predicts a good 2022 financial year, with a positive trajectory, even though it is true that the Chairman, Luis Hernández de Cabanyes, recently indicated a certain degree of caution regarding the coming months due to the current geopolitical situation.

### **Solid financial figures**

Renta Corporación continues to maintain a solid liquidity position and closes the quarter with a debt to assets ratio of 27% and a net financial debt significantly reduced by 16%, these being key aspects in the management of the company and subject to constant monitoring. The company's net worth closed the quarter at €78.4M, €2.7M higher than at the end of 2021 thanks to the profits generated during the period.

On the stock market, Renta Corporación's share price closed the month of March at a value of €1.84 per share, 6% higher than at the close of the 2021 financial year. Hernández de Cabanyes recently stated, *"in my opinion, the company's share price has been penalised but,*

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*as many analysts point out, it has significant upside potential. We hope that, once the geopolitical situation and the final effects of Covid have been resolved, the share price will return to pre-pandemic levels."*

Also, in April, the company paid a final dividend of €2.2M, which added to the €1.2M interim dividend paid on 15 November, reaches a total figure of €3.4M.

### **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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