



CORESTATE

Capital Group

**3-Month Financial Report
as of 31 March
2019**

Company Profile

CORESTATE Capital is a real estate investment manager and co-investor that acquires, develops and manages predominantly residential, retail and office real estate in Germany and other parts of Europe. At the end of Q1 2019, the Company had roughly € 26bn in assets under management.

The Company has undergone a deliberate transformation over the last few years, from a largely residential-focused investment management company to a diversified real estate group with a wide and committed client base of institutional, semi-institutional, Family Offices/UHNWI and retail investors. We are a one-stop shop offering property management services and related investment products for our clients, covering all major real estate asset classes and investment vehicles.

We respond to market trends where we see smart investment opportunities within the real estate sector and this has expanded both the type of investment properties we manage and the cities and countries where we operate. For example, our office portfolio includes iconic buildings that appreciate in value while delivering strong returns, and we are adding to our micro-living portfolio to tap into the lucrative business traveler and young professional segment. Alongside our portfolio diversification CORESTATE has made several corporate acquisitions that have added depth and breadth also to our business model.

We operate from our principal offices in Germany, Switzerland, the UK and Spain employing 724 people (683 full-time equivalents) across 42 offices in 7 countries. CORESTATE is listed in the Prime Standard on the Frankfurt Stock Exchange (SDAX).

Content

Key Figures	2
Letter to Our Shareholders	3
The CORESTATE Share.....	5
Interim Group Management Report	7
Interim Condensed Consolidated Financial Statements	12
Imprint	17

Key Figures

	01.01.2019– 31.03.2019	01.01.2018– 31.03.2018
Aggregate Revenues & Gains (€ m) ¹	58.6	61.9
EBITDA (€ m)	38.7	37.4
EBITDA Margin	66.0%	60.4%
Adjusted Net Profit (€ m) ²	26.3	34.7
Net Profit (€ m) ³	21.0	28.5
Earnings per Share (undiluted) (€)	0.98	1.32

	31.03.2019	31.12.2018
Number of shares outstanding	21,354,417	21,329,417
Net Financial Debt Position (€ m)	606.9	387.7
Net Financial Debt / EBITDA ⁴	3.3x	2.1x
Assets under Management at End of Period (€ bn)	26	25
Number of Employees at End of Period (FTE)	683	675

¹ Aggregate Revenues & Gains include Revenue from Real Estate Investment Management, Share of Profit and Loss from Associates and Joint Ventures, Dividends from other Alignment Capital and Total Income from Real Estate Operations / Warehousing.

² Adjusted Net Profit is calculated based on the Net Profit for the period, net of (deferred) tax effects and depreciation mainly resulting from purchase price allocations (capitalized asset management contracts).

³ Net Profit post minorities

⁴ Last twelve months: EBITDA from Q1 2019 and adj. EBITDA from April to December 2018:

Letter to Our Shareholders

Dear Shareholders, Ladies and Gentlemen,

CORESTATE Capital has undergone a year of transformation and we entered 2019 in the best position to deliver innovative products and to attract new customers. We have made significant progress in improving our corporate governance structures and refining organizational issues, and we are poised for some exciting product developments.

A decent start to the financial year 2019

We are still working in an excellent market environment and our operating business is performing well and according to our expectations. This is also reflected in the financial results for the first quarter of this year which once again demonstrate CORESTATE's solid economic position. Our aggregated revenues and gains were € 58.6m, EBITDA was € 38.7m and adjusted Net Profit was € 26.3m. With these financials, we are well on track towards our full-year outlook of € 285 to 295m in aggregated revenues and gains, EBITDA of € 165 to 175m and adjusted Net Profit between € 130 and 140m.

As usual in the first quarter, and reflecting seasonality in our business, we have secured warehouse assets, which will be placed for our clients in the coming months.



HFS – growth and stability

Helvetic Financial Services AG (HFS), our subsidiary specializing in mezzanine financing, continued its strong growth trajectory, exceeding the € 1.25bn fund volume mark for the first time. HFS contributes substantially to the Group's total earnings and shows impressive continuity of growth and margins. HFS currently provides financing for 61 projects with an average volume of around € 21m, around 70% of which are residential. There is a persistent scarcity of suitable living space in German metropolitan areas and HFS is in a strong market position as one of the major project financiers for urgently needed residential developments. This market leadership gives us a decisive competitive advantage, especially when it comes to further diversifying our product range. For these reasons, we believe that the growth at HFS will remain sustainable.

Governance and sustainability (ESG)

We have dedicated some effort to enhancing our corporate governance structures and responsibilities. Basically, this means that we have allocated more responsibility to the senior levels below the Management Board by establishing an Executive Committee and an Operational Committee. We believe the result of these efforts is a well-functioning, scalable and sustainable organizational structure that we can rely on for the foreseeable future. Another important step was to enlarge our Supervisory Board from three to four members with the election of Jonathan Lurie for a two-years-term at our recent AGM. Jonathan Lurie brings more than 20 years of experience in the Real Estate industry in all sectors and various countries.

In March 2019, we made further advance in our leadership structure and culture as we signed up to the United Nations Principles for Responsible Investment (UNPRI), pledging our commitment to these high sustainability standards. Thus, CORESTATE is taking a leading role in embedding these non-financial objectives within the German real estate market and within its client relationships. As sustainability has become increasingly important to our customers, we are convinced that this approach will differentiate us from many, particularly smaller, competitors, and be of significant benefit to our business.



Spotlight on serviced living

CORESTATE has been an early mover in the micro-living segment and has already made significant investments there. Today, with over 30,000 units under management, CORESTATE runs one of the largest European micro-living platforms and is among the leading providers in the segment. In January 2019, we added a new brand called "JOYN" to our micro-living portfolio where we expect strong demand from both tenants and investors.

Dedicated to attractive returns

Our shareholders benefit from our operating strength and financial success. At the Annual General Meeting, a dividend increase from € 2.00 to € 2.50 per share was approved, and in early April we started a share buy-back program. We aim to use the acquired shares for upcoming acquisitions. We remain dedicated to generating attractive returns for our shareholders in the future and confident of achieving this aim.

Lars Schnidrig
Chief Executive Officer

Thomas Landschreiber
Chief Investment Officer

The CORESTATE Share

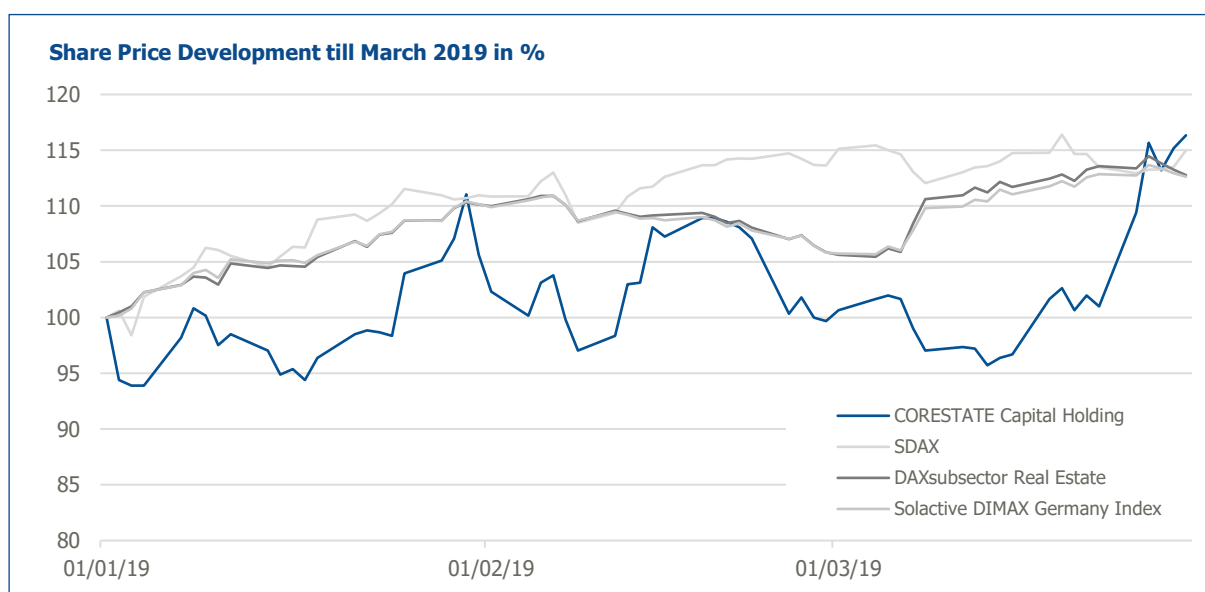
Pleasing share price development

The first quarter came with an upswing for the share. Starting from a closing price of € 30.30 as per year-end 2018, the share price increased by more than 16% to end the quarter at its period high of € 35.25. The quarterly share price development was accompanied by several operational and strategic milestones, which have been announced over the period and which are mentioned in more detail in this report. On average, more than 70,700 shares were traded per day on Xetra, compared to 30,829 shares in Q1 2018 and 49,947 shares in Q4 2018.

Slight outperformance of SDAX and Real Estate Indices

The SDAX, of which CORESTATE is a member since March 2018, also recorded a strong start into the year, and increased by about 15% to end the quarter at 10,932 points (9,509 points as of year-end 2018). This was achieved on the backdrop of a generally positive stock market development in Germany, with stock market indices rising under the impression that the economy is not going quite as badly as feared, and in the hope of a positive end to the American-Chinese trade dispute.

Both, the Real Estate Performance Index DIMAX and the DAX-Subsector Real Estate rose by around 13% during the first quarter.



Treasury shares as acquisition currency

On 1 April 2019, CORESTATE announced a share buy-back program in the period from 1 April to (and including) 25 April. The program was executed in two tranches. Within the first tranche 34,884 shares were repurchased at an average price of € 36.36. The second tranche involved 145,116 shares, which were repurchased at an average price of € 38.51.

The Company intends to use the repurchased treasury shares as acquisition currency for external growth.

Further increased distribution

CORESTATE decided on its Annual Shareholder Meeting on 26 April to increase the annual distribution to its shareholders, once again, from € 2.00 per share in 2018 to € 2.50 per share in 2019. This reflects a total distribution volume of around € 53m or 51% of our EPS. We regularly stated that this distribution of around the half of our earnings per share will remain our dividend policy for the upcoming years.

Basic Share Data

WKN / ISIN	A141J3 / LU1296758029
Ticker symbol / Reuters code	CCAP
Trading segment	Prime Standard
Stock exchange	Frankfurt
Type of stock	No-par value bearer shares
First day of trading	4 Oct 2016
Number of shares as of 31 March 2019	21,354,417
Free float as of 31 March 2019	63.6% (including 3.7% held by Company Management)
Share price as of 28 December 2018	€ 30.30
Share price as of 29 March 2019	€ 35.25
Change in percentage	16.34%
Period high	€ 35.25
Period low	€ 28.45
Distribution for fiscal year 2018	€ 2.50

Financial Calendar 2019

The relevant publication dates for the remainder of 2019 are as follows:

H1 2019 financial report	13 August 2019
Capital Markets Day	12 September 2019
Q3 2019 financial report	12 November 2019

Interim Group Management Report

CORESTATE Capital Holding S.A., Luxembourg

Preliminary Remarks

The interim management report and consolidated financial statements of CORESTATE Capital Holding S.A. (hereinafter "CORESTATE" or "the Company") cover the reporting period from 1 January 2019 until 31 March 2019, unless otherwise indicated. Information on market and product offering developments pertains to Q1 2019 as well, unless otherwise indicated.

The interim financial statements have not been subject to external review or audits. Certain statements contained herein may be statements of future expectations and/or other forward-looking statements that are based on our current views and assumptions. These involve known and unknown risks and uncertainties that may cause actual results, performance or events to differ materially from those expressed or implied in such statements. CORESTATE does not intend and does not undertake any obligation to revise these forward-looking statements.

Market Development

The market environment of CORESTATE's business remained positive and widely unchanged compared to the status reported in the Annual Report 2018. The German real estate investment market, still representing the Group's core market by far, once again reported a strong start into the year with investment volume remaining at a high level only slightly below the extraordinarily strong previous years. Due to the growing scarcity of houses the price increase and the corresponding yield compression continued. Given the persistently low interest rates, the limited investment alternatives versus the strong demand from large institutional investors, such as pension schemes and insurers, for stable and yielding investments as well as the reputation of the German real estate market as a "safe haven", 2019 is set to be another promising year for real estate investments.

Business and Product Offering Development

In Q1 2019, CORESTATE continued to work successfully on its business and product offering, still broadening its footprint in the market.

Respective activities include the following investments:

- Acquisition of an office complex in Munich for club deal clients at an amount of approx. € 66m. It has a total leasable space of some 13,000 sqm, of which roughly 75% is currently leased out to multiple individual tenants.
- Acquisition of the "Bootshafen" residential project in a prime harbourside location in Kiel, Germany, for the open-ended special AIF "Corestate Residential Germany Fund II". The total investment amount under the forward deal is approx. € 48m.
- Purchase of seven additional properties, with a total value of some € 100m, for a high-street property fund of Bayerische Versorgungskammer (BVK). With these new investments, the assets of the portfolio, managed by CORESTATE on behalf of BVK, has now reached approx. € 800m, with a total of 97 high-street retail property holdings throughout Germany.

In January 2019, CORESTATE also expanded its micro-living platform with the launch of JOYN, a new product line for serviced apartments. JOYN offers fully furnished apartments specifically geared to business travelers, project

workers and commuters. The duration of stay is flexible up to six months. Eight JOYN-houses with an investment volume of around half a billion euro and with more than 1,100 beds were already secured for clients. The first two serviced-apartment properties opened in Munich, comprising in total 315 serviced apartments. Further buildings in Germany (Cologne, Düsseldorf, Hamburg, Frankfurt), Austria (Vienna) and Switzerland (Zurich) are under development and will open successively. Prospectively, JOYN houses are to be established in all major European metropolises. JOYN is CORESTATE's third own micro-living brand, next to YOUNIQ and Linked Living. In the further course of 2019, CORESTATE also plans to structure a new product for institutional investors consisting of student houses in Germany and Spain.

Moreover, CORESTATE launched a new residential property fund for institutional investors. The open-ended Special-AIF "CORESTATE Residential Germany III fund" has a target volume of € 300m and seeks to generate ongoing distributions of at least 4% p.a. The fund's investment focus will be on new-built residential properties in major metropolitan areas and thriving cities throughout Germany.

All these transactions add to the superior market position of CORESTATE. They strengthen its business model and raise its profile as a manager to investors with assets under management of roughly € 26bn at the end of Q1 2019.

On the personnel side, the Supervisory Board of CORESTATE appointed Lars Schnidrig Chairman of the Management Board and Chief Executive Officer (CEO) of the Company for a four-year term effective 1 April, 2019. The 46-year-old former Chief Financial Officer holds the position of CEO and Chairman of the Management Board on an interim basis since 31 December 2018. Furthermore, the Supervisory Board extended the appointment of Thomas Landschreiber as Chief Investment Officer (CIO) for another three years. The corporate organizational structure was in parallel enhanced by establishing an Executive Committee including CFO, COO and other central services as well as a group wide Operational Committee with the key client functions like equity raising, transactions, asset management etc. Both committees are steered by the CEO and CIO. With these steps, the management structure of the Group is being sustainably aligned.

In addition, CORESTATE expanded its Supervisory Board. The annual general meeting on 26 April 2019 appointed Mr Jonathan Lurie as a new member to the Supervisory Board of the Company for a term of office ending after the annual general meeting of the Company which will be held in 2021. Lurie, who is currently Senior Advisor, Real Estate, at McKinsey & Company and Managing Partner at Realty Corporation, has more than 20 years of experience in the real estate industry with leading companies in all major European regions and asset classes.

Results of Operations

In general, the Q1 2019 figures were mainly driven by the continuously excellent market environment. In Q1 2018, we realized an early closing of a major deal, which especially drove our performance in the first three months of last year.

Consolidated Total Revenues of the Group (including total revenues from real estate investment management, net rental income, revenue from service charges from real estate operations and warehousing and income from other warehousing activities) was at € 47.0m.

Aggregate Revenues and Gains by Income Lines

Including the share of profit and loss from associates and joint ventures, dividends from other alignment capital and net gain from selling property holding companies, the Group's aggregate revenues and gains decreased slightly to 58.6m (Q1 2018: € 61.9m).

€ thousand	Q1 2019	Q1 2018
Revenue from Acquisition Related Fees	4,176	18,231
Revenue from Asset and Property Management*	33,464	31,840
Revenue from Promote Fees realised	0	307
Net Rental Income	2,723	5,095
Revenue from Service Charges	923	260
Income from other Warehousing activities	5,746	2,742
Consolidated Total Revenues of the Group	47,033	58,475
Share of Profit and Loss from Associates and Joint Ventures	5,395	-339
Dividends from other Alignment Capital	5,976	3,336
Net Gain from Selling Property Holding Companies	182	429
Aggregate Revenues and Gains	58,586	61,901

*) including € 13.3m Coupon Participation Fee (Q1 2018: € 14.2m)

Real Estate Investment Management

The Real Estate Investment Management segment generated the biggest revenues, which was € 37.6m, down from € 50.4m in Q1 2018.

The decrease of the Acquisition Related Fees from € 18.2m in Q1 2018 to € 4.2m in Q1 2019 was mainly a result of a large acquisition fee received from a new asset management contract in Q1 2018.

Revenues from Asset and Property Management increased to € 33.5m from € 31.8m in Q1 2018. With its recurring fee pattern, this revenue portion underlines the sustainable growth of the business driven by the ongoing demand-supply gap in the German residential market.

Real Estate Operation and Warehousing

The total income contribution from Real Estate Operations and Warehousing was € 9.6m (Q1 2018: € 8.5m). This growth is mainly due to the stable business activities on a continuously high level. In the first nine months of 2018, net rental income was higher than usual, driven by the three trophy assets ("Stadttor", "Danone Research Center" and "Kronberg") which were sold in Q3 2018.

Real Estate Operation and Warehousing delivered earnings of € 6.2m, unchanged from Q1 2018.

Alignment Capital Management

Mainly as a result of the strong market performance, the share of profit from associates and joint ventures was € 5.4m compared to € -0.3m in Q1 2018, the dividends from other alignment capital amounted to € 6.0m compared to € 3.3m in Q1 2018. Total revenues from Alignment Capital were significantly higher at € 11.4m compared to € 3.0m in Q1 2018.

Earnings and Adjusted Earnings

Despite the growth of the Group, total expenses (excluding financial expenses, as well as depreciation and amortization) were slightly down to € 24.0m (Q1 2018: € 24.2m)

The Group EBITDA came out at € 38.7m compared to € 37.4m in Q1 2018.

Depreciation and amortization were characterized by the depreciation of around € 7.6m mainly resulting from purchase price allocations of HFS, ATOS, HL and CRM (capitalized asset management contracts).

The financial result came out at € -7.4m in Q1 2019 (Q1 2018: € 0.7m). The increase was predominantly driven by positive accounting effects mainly from derivatives in 2018 and by additional financings from warehousing activities in Q1 2019.

The Group's Net Profit stands at € 21.0m, which translates on an undiluted basis into Earnings per Share of € 0.98 (Q1 2018: € 1.32).

Adjustments only occur on Net Profit level, comprising € 6.2m from management contracts, € -0.8m from deferred tax assets and € -0.1m from non-controlling interests. Adjusted Net Profit was at € 26.3m.

€ thousand	Q1 2019	Q1 2018
Reported EBITDA	38,705	37,396
Board Changes	0	1,400
Adjusted EBITDA	38,705	38,796
Reported Net Profit	21,017	28,450
Board Changes	0	1,400
Depreciation of Asset Management Contracts	6,215	5,956
Deferred Tax Assets	-831	-668
Non-Controlling Interests	-58	-418
Adjusted Net Profit	26,343	34,720

Balance Sheet

As of 31 March 2019, total assets amounted to € 1,508.5, an increase by 8.5% compared to the figure as of 31 December 2018 (€ 1,390.7m).

Total non-current assets amounted to € 1,001.8m (end of 2018: € 984.9m), the largest component of which is the goodwill created mainly in association with the acquisition of HFS, HL, ATOS and CRM with € 567.6m (end of 2018: € 567.1m).

Total current assets were at € 506.7m versus € 405.8m as of 31 December 2018, which can mainly be attributed to a seasonal rise in inventories from increasing warehousing activities in the beginning of the year and a technical driven higher short-term balance sheet exposure during the placement process of assets.

Total Equity amounted to € 645.0m at 31 March 2019 (end of 2018: € 620.9m). The equity ratio of CORESTATE was 42.7% as of 31 March 2019, compared with 44.7% at the end of 2018.

The increase in current and non-current liabilities from € 769.7m to € 863.6m is mainly due to short-term, project-related loans.

The total financial liabilities increased by 13.6% from € 587.1m as of 31 December 2018 to € 667.1m as of 31 March 2019. Net financial debt (including Cash and Cash Equivalents) stood at € 606.9m. Our leverage ratio of 3.3x was mainly influenced by the above described seasonal rise in warehousing and technical placements as structured assets held for sale with its underlying financial debt structures.

Material Events after the Reporting Date

none

Outlook

Against the background of our good business development in the first quarter, we confirm our financial outlook for the full year 2019 with aggregate revenues and gains of € 285 to 295m, EBITDA of € 165 to 175m and adjusted Net Profit of € 130 to 140m.

Luxembourg, 14 May 2019

*Unaudited Interim Condensed
Consolidated Financial Statements
for the period from
1 January to 31 March 2019*

*CORESTATE Capital Holding S.A.,
Luxembourg*

INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION**ASSETS**

€ thousand	31.03.2019	31.12.2018
Non-Current Assets		
Property, Plant and Equipment	22,121	18,833
Other Intangible Assets	126,952	132,424
Goodwill	567,555	567,124
Investment in Associates and Joint Ventures	98,338	87,975
Other Financial Instruments	100,095	93,715
Long-term Receivables	48,733	54,467
Long-term Loans to Associates	12,708	8,169
Deferred Tax Assets	25,309	22,213
Total Non-Current Assets	1,001,810	984,920
Current Assets		
Advance Payments	15,419	10,416
Other short-term Financial Instruments	118	118
Inventories	141,998	91,769
Receivables from Associates	6,606	7,452
Trade Receivables	29,258	32,511
Other short-term Receivables	23,511	7,498
Contract Assets	25,147	12,731
Current Income Tax Assets	1,623	1,706
Other Short-term Assets	121,781	41,271
Restricted Cash	2,498	2,498
Cash and Cash Equivalents	57,700	194,424
Structured Assets held for Sale	81,045	3,364
Total Current Assets	506,706	405,758
TOTAL ASSETS	1,508,516	1,390,678

INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION

EQUITY AND LIABILITIES

€ thousand	31.03.2019	31.12.2018
Equity		
Share Capital	1,600	1,600
Other Reserves	623,675	515,984
Net Profit/(Loss) for the Period	20,959	104,632
Equity attributable to shareholders of parent company	646,234	622,216
Non-controlling Interests	(1,281)	(1,267)
Total Equity	644,953	620,949
Non-Current Liabilities		
Other long-term Provisions	3,758	6,040
Long-term Financial Liabilities to Banks	67,835	69,683
Other Long-term Financial Liabilities	515,943	514,484
Deferred Tax Liabilities	24,811	23,328
Other non-current Liabilities	13,128	12,537
Total Non-Current Liabilities	625,475	626,072
Current Liabilities		
Other Short-term Provisions	34,976	33,443
Short-term Financial Liabilities to Banks	80,810	468
Other Short-term Financial Liabilities	2,479	2,479
Short-term Liabilities to Shareholders	501	-
Short-term Liabilities to Affiliated Companies	3,945	-
Short-term Liabilities to Associates	3,058	821
Trade Payables	17,729	11,664
Current Income Tax Liabilities	33,788	42,706
Other Current Liabilities	60,803	52,077
Total Current Liabilities	238,088	143,657
SUBTOTAL LIABILITIES	863,563	769,729
TOTAL EQUITY AND LIABILITIES	1,508,516	1,390,678

INTERIM CONSOLIDATED STATEMENT OF PROFIT AND LOSS AND OTHER COMPREHENSIVE INCOME

€ thousand	Q1 2019	Q1 2018
Revenue from Acquisition Related Fees	4,176	18,231
Revenue from Asset and Property Management	33,464	31,840
Revenue from Promote Fees realized	-	307
<i>Total Revenue from Real Estate Investment Management</i>	<i>37,640</i>	<i>50,378</i>
Management Expenses	(15,470)	(17,345)
<i>Total Expenses from Real Estate Investment Management</i>	<i>(15,470)</i>	<i>(17,345)</i>
Total Earnings from Real Estate Investment Management	22,171	33,034
Share of Profit or Loss from Associates and Joint Ventures	5,395	(339)
Dividends from other Alignment Capital	5,976	3,336
Expenses from Management of Associates and Joint Ventures	(1,547)	(607)
Total Earnings from Alignment Capital Management	9,824	2,390
Net Rental Income	2,723	5,095
Revenue from Service Charges	923	260
Net Gain from Selling Property Holding Companies/Inventories	182	429
Income from other Warehousing activities	5,746	2,742
<i>Total Income from Real Estate Operations/Warehousing</i>	<i>9,575</i>	<i>8,526</i>
<i>Expenses from Real Estate Operations/Warehousing</i>	<i>(3,366)</i>	<i>(2,296)</i>
Total Earnings from Real Estate Operations/Warehousing	6,209	6,230
General and Administrative Expenses	(3,574)	(3,953)
Other Income	4,076	(305)
Earnings before Interest, Taxes, Depreciation and Amortization (EBITDA)	38,705	37,396
Depreciation and Amortization	(7,619)	(6,509)
Earnings before Interest and Taxes (EBIT)	31,086	30,888
Financial Income	780	3,494
Financial Expenses	(8,205)	(2,783)
Earnings before Taxes (EBT)	23,661	31,599
Income Tax Expense	(2,644)	(3,149)
Net Profit/(Loss) for the Period	21,017	28,450
of which attributable to equity holders of parent company	20,959	
of which attributable to non-controlling interests	58	
Total Revenues ¹	47,033	58,475
Total Expenses ²	(23,956)	(24,200)

¹ not including Share of Profit or Loss from Associates, Net Gain from Selling Property Holding Companies and not Dividends from other Alignment Capital

² excluding Financial Expenses and Depreciation and Amortization

€	unaudited 01.01.2019– 31.03.2019	unaudited 01.01.2018– 31.03.2018
Earnings per Share		
Basic, Profit for the Year attributable to Ordinary Equity Holders of the Parent	0.98	1.32
Diluted, Profit for the Year attributable to Ordinary Equity Holders of the Parent	0.98	1.32
€ thousand	unaudited 01.01.2019– 31.03.2019	unaudited 01.01.2018– 31.03.2018
Net Profit/(Loss) for the Period	21,017	28,450
Other Comprehensive Income (in k€)		
Other Comprehensive Income to be Reclassified to Profit or Loss in Subsequent Periods (Net of Tax):		
Exchange differences on translation of foreign operations	820	(233)
Income tax effect	-	-
Net (loss)/gain on cash flow hedges	-	(2)
Income tax effect	-	-
Net (Loss)/Gain on Available-for-sale financial instruments	-	1,772
Income Tax Effect	-	-
Net Other Comprehensive Loss to be Reclassified to Profit or Loss in Subsequent Periods	820	1,537
Other Comprehensive Income not to be Reclassified to Profit or Loss in Subsequent Periods (Net of Tax):		
Remeasurement Gains (Losses) on Defined Benefit Plans	-	-
Net other Comprehensive Income/(Loss) not to be Reclassified to Profit or Loss in Subsequent Periods	-	-
Other Comprehensive Income/(Loss) for the Period, Net of Tax	820	1,537
Total Comprehensive Income for the Period, Net of Tax	21,837	29,987
of which attributable to equity holders of parent company	21,779	29,569
of which attributable to non-controlling interests	58	418

Imprint

PUBLICATION DATE

14 May 2019

PUBLISHER

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