



Strong letting, proposing semi-annual dividend of 2.40 per share

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Oslo, 7 February 2020 – Rental income was up by five per cent from 569 million in Q4 2018 to 595 million in Q4 2019, and by four per cent from 2,243 million in 2018 to 2,338 million in 2019. Net income from property management was 384 million (352 million) in the quarter and 1,471 million (1,434 million) for 2019. Net value changes came in at 569 million (331 million) in the quarter and 1,955 million (1,486 million) for 2019. Profit before tax was 1,040 million (714 million) in the quarter and 3,735 million (3,073 million) for 2019.

Entra has signed new and renegotiated leases with annual rent totalling 208 million (90,000 sqm) during Q4 and 371 million (160,000 sqm) in 2019. As of 31.12.19 the portfolio occupancy was 97.1 per cent (96.5 per cent) and the average unexpired lease term of contracts was 6.9 (7.4) years.

During the quarter Entra finalised three development projects. In Oslo Entra finalised Tullinkvartalet UiO, a new 23,000 sqm campus building for the University of Oslo's Faculty of Law. Entra also finalised Tollbugata 1A in Oslo, a 9,000 sqm redevelopment project which was forward sold to Aberdeen. At Brattørkaia 12 in Trondheim, Entra finalised a 2,000 sqm new office property

During the quarter Entra acquired Møllendalsveien 6-8 in Bergen, a 14,500 sqm office property which Entra plan to re-develop into an attractive office product when the lease contracts expire.

In line with the dividend policy of distributing approximately 60 per cent of Cash Earnings, the board of Entra propose to distribute a semi-annual dividend of NOK 2.40 per share for the second half of 2019. Entra's total dividend for 2019 will then be NOK 4.70 per share compared to NOK 4.50 per share for 2018.

	Q419	Q418	2019	2018
Rental income	595	569	2 338	2 243
Net operating income	547	515	2 149	2 058
Net income from property management	384	352	1 471	1 434
Profit before tax	1 040	714	3 735	3 073
Cash Earnings per share	2.10	1.90	8.01	7.74
EPRA NAV per share	151	141	151	141
EPRA NNAV per share	142	131	142	131

Entra ASA will present its financial and operating results today at 08:30 CET in Biskop Gunnerus' gate 14A in Oslo. A live webcast of the presentation as well as the full quarterly report is available on the company website www.entra.no

Oslo, 7 February 2020

Entra ASA

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Disclaimer

This information is subject to the disclosure requirements pursuant to section 5-12 of the Norwegian Securities Trading Act.

About Entra ASA

Entra is a leading owner, manager and developer of office properties in Norway. Entra owns and manages around 90 buildings totalling approximately 1.3 million square meters, located in Oslo and the surrounding region, Bergen, Stavanger

and Trondheim. Entra has a solid customer portfolio with a high proportion of public tenants. The company's strategy is focused on delivering profitable growth, high customer satisfaction and environmental leadership

Attachments

- [Download announcement as PDF.pdf](#)
- [Q4 2019 report.pdf](#)