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Almacantar



almacantar

(36.29% of share capital through EXOR S.A.)

Almacantar made real estate investments of significant size in the central London area in the first half of 2011. The consolidated results of the Almacantar Group in 2011 are the following:

- Periodi 2011
- New rental revenues
- Loss for the year
- Financial position

The data relating to the previous period are not reported since the company became fully operational in the first half of 2011. The Almacantar Group went from £0.99 million to £268.9 million. This figure reflects the first property investment. The Almacantar Group made two real estate investments during the period, Centre Point and Marble Arch Tower. The above buildings amounting to £6.9 million were more than offset by financial expenses and administrative costs. This result includes the negative fair value adjustments of the property investments for £1 million and derivative losses. At December 31, 2011, the company's share capital amounted to £275.7 million, of which £110.8 million was subscribed. The financial position is negative £20.6 million and consisted of bank debt of £88.1 million net of cash and financial receivables of £67.5 million. In 2012 the company will focus its attention on the above initiatives while continuing to evaluate possible new investments.

Periodi correlati:

- 1Q
- 1H
- 9M
