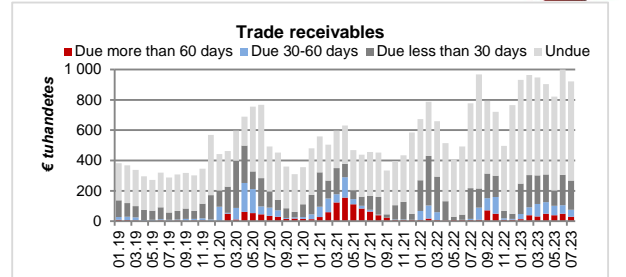




INCOME STATEMENT	07.23	06.23	Δ MOM	YTD23	YTD22	YOY%
<i>€ in thousands</i>						
Rental income	2 532	2 547	-15	17 678	7 735	129%
Other sales income	121	98	23	722	431	68%
Sales cost	-121	-118	-3	-870	-164	429%
Distribution and marketing costs	-34	-44	11	-322	-213	51%
<b>Net rental income (NOI)</b>	<b>2 498</b>	<b>2 483</b>	<b>15</b>	<b>17 209</b>	<b>7 789</b>	<b>121%</b>
Management fees	-178	-178	0	-1 249	-681	84%
Success fee	0	0	0	0	0	
Other operating costs	-107	-119	12	-745	-353	111%
Amortization costs	-4	-4	0	-29	-26	
Changes in IP fair value	0	-6 182	6 182	-6 182	3 702	
Other income and other costs	2	4	-1	17	43	
<b>Operating profit</b>	<b>2 211</b>	<b>-3 997</b>	<b>6 207</b>	<b>9 019</b>	<b>10 474</b>	<b>-14%</b>
<b>EBITDA</b>	<b>2 217</b>	<b>2 191</b>	<b>25</b>	<b>15 234</b>	<b>6 799</b>	<b>124%</b>
<i>EBITDA margin</i>	<i>84%</i>	<i>83%</i>		<i>83%</i>	<i>83%</i>	
Other financial income and expenses	55	-129	185	-34	0	
Interest rate swap fair value changes	0	0	0	-53	138	
Interest costs	-704	-667	-37	-4 188	-998	320%
Income tax	-77	61	-138	-814	-993	-18%
<b>NET PROFIT</b>	<b>1 485</b>	<b>-4 732</b>	<b>6 217</b>	<b>3 930</b>	<b>8 621</b>	<b>-54%</b>
EPRA PROFIT	1 540	1 372	167	10 526	5 633	87%
<b>EPRA profit per share, in cents</b>	<b>14,23</b>	<b>12,68</b>	<b>1,55</b>	<b>97,28</b>	<b>111,05</b>	<b>-12,4%</b>
<b>EPRA cost ratio</b>	<b>12,8%</b>	<b>14,3%</b>		<b>14,1%</b>	<b>13,0%</b>	<b>8,4%</b>
<b>Potential gross dividend per share (cents)</b>	<b>6,95</b>	<b>7,07</b>		<b>50,83</b>	<b>57,73</b>	<b>-12,0%</b>
<b>CASH-FLOW STATEMENT</b>						
<b>EBITDA</b>	<b>2 217</b>	<b>2 191</b>	<b>25</b>	<b>15 234</b>	<b>6 799</b>	<b>124%</b>
Changes in working capital	44	-618	662	-278	-728	
Interests received	18	7	11	36	0	
<b>Cash flows in operating activities</b>	<b>2 278</b>	<b>1 580</b>	<b>698</b>	<b>14 992</b>	<b>6 071</b>	
Acquisition of PPE	-557	-226	-331	-2 944	-3 030	
Short-term deposits	0	-2 480	2 480	-2 480	0	
Cash from merger	0	0	0	11 621	0	
<b>Cash-flows in investing activities</b>	<b>-557</b>	<b>-2 706</b>	<b>2 149</b>	<b>6 197</b>	<b>-3 030</b>	
Bank loans received	104	303	-199	3 275	0	
Bank loan repayment (annuity)	-551	-551	0	-4 118	-1 999	106%
Bank loan repayment on refinancing	0	0	0	0	0	
Interests paid from bank loan	-684	-682	-2	-4 219	-961	339%
Dividend, dividend income tax paid	0	0	0	-14 251	-4 256	
Share issues	0	0	0	0	0	
<b>Cash flows in financing activities</b>	<b>-1 131</b>	<b>-930</b>	<b>-201</b>	<b>-19 313</b>	<b>-7 216</b>	
<b>Cash-flows total</b>	<b>591</b>	<b>-2 056</b>	<b>2 646</b>	<b>1 876</b>	<b>-4 175</b>	
Cash balance at the beginning of period	12 616	14 672		11 331	13 074	
Increase/decrease	591	-2 056	2 646	1 876	-4 175	
<b>Cash balance at the end of period</b>	<b>13 207</b>	<b>12 616</b>		<b>13 207</b>	<b>8 900</b>	

BALANCE SHEET	31.07.23	31.12.22	YTD%
<i>€ in thousands</i>			
Cash and cash equivalents	13 207	11 331	17%
Trade receivables, incl.	907	759	
<i>overdue and not provisioned</i>	<i>253</i>	<i>42</i>	
Other current receivables	3 147	812	
<b>Current assets total</b>	<b>17 261</b>	<b>12 902</b>	<b>34%</b>
Investment properties, other long-term assets	364 795	169 054	116%
<b>Assets total</b>	<b>382 056</b>	<b>181 957</b>	<b>110%</b>
Short-term loan liabilities	11 468	22 093	
Long-term loan liabilities	138 237	45 968	
Other liabilities	10 722	9 630	
<b>Liabilities total</b>	<b>160 427</b>	<b>77 691</b>	<b>106%</b>
Share capital and premium	192 919	67 014	188%
Reserves	2 749	2 149	
Unregistered share capital and premium <sup>1</sup>	0	0	
Retained earnings	25 961	35 102	-26%
<b>Equity total</b>	<b>221 629</b>	<b>104 265</b>	<b>113%</b>
<b>Liabilities and equity total</b>	<b>382 056</b>	<b>181 957</b>	<b>110%</b>



MAIN INDICATORS	31.07.23	30.06.23	31.05.23	30.04.23
Weight. Aver. Int. Rate	5,53%	5,44%	5,13%	4,94%
Loan to value	41%	42%	41%	41%
Debt to capital	44%	44%	44%	44%
Adjusted cash-flows	939	956	875	1 094
Portfolio net yield /a	7,6%	7,6%	7,4%	7,4%
DSCR	1,9	2,0	2,0	2,0
NAV	20,48	20,35	20,78	20,65
NAV change	0,7%	-2,1%	0,7%	-4,9%
ROIC*, annual basis	5,2%	5,0%	13,6%	14,3%

\* ROIC is calculated as actual cumul. net profit/invested capital

