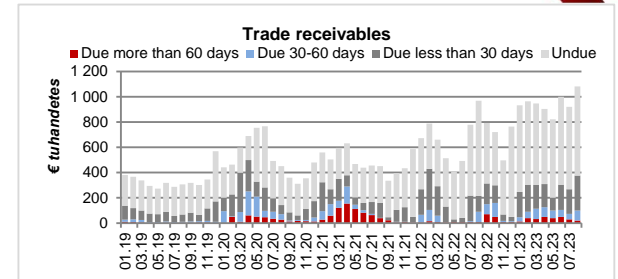




INCOME STATEMENT	08.23	07.23	Δ MOM	YTD23	YTD22	YOY%
<i>€ in thousands</i>						
Rental income	2 549	2 532	17	20 227	8 867	128%
Other sales income	114	121	-7	837	503	66%
Sales cost	-144	-121	-23	-1 013	-190	435%
Distribution and marketing costs	-53	-34	-20	-375	-241	56%
<b>Net rental income (NOI)</b>	<b>2 466</b>	<b>2 498</b>	<b>-31</b>	<b>19 675</b>	<b>8 940</b>	<b>120%</b>
Management fees	-178	-178	0	-1 428	-780	83%
Success fee	0	0	0	0	0	
Other operating costs	-90	-107	16	-836	-403	107%
Amortization costs	-4	-4	0	-33	-30	
Changes in IP fair value	0	0	0	-6 182	3 702	
Other income and other costs	0	2	-2	17	44	
<b>Operating profit</b>	<b>2 194</b>	<b>2 211</b>	<b>-17</b>	<b>11 213</b>	<b>11 472</b>	<b>-2%</b>
<b>EBITDA</b>	<b>2 200</b>	<b>2 217</b>	<b>-17</b>	<b>17 434</b>	<b>7 801</b>	<b>123%</b>
<i>EBITDA margin</i>						
	83%	84%		83%	83%	
Other financial income and expenses	55	55	-1	21	0	
Interest rate swap fair value changes	0	0	0	-53	167	
Interest costs	-724	-704	-20	-4 913	-1 143	330%
Income tax	-75	-77	2	-889	-1 078	-18%
<b>NET PROFIT</b>	<b>1 449</b>	<b>1 485</b>	<b>-36</b>	<b>5 380</b>	<b>9 419</b>	<b>-43%</b>
EPRA PROFIT	1 522	1 540	-17	12 048	6 463	86%
<b>EPRA profit per share, in cents</b>	<b>14,07</b>	<b>14,23</b>	<b>-0,16</b>	<b>111,35</b>	<b>127,41</b>	<b>-12,6%</b>
<b>EPRA cost ratio</b>	<b>14,0%</b>	<b>12,8%</b>		<b>14,1%</b>	<b>12,9%</b>	<b>9,5%</b>
<b>Potential gross dividend per share (cents)</b>	<b>6,95</b>	<b>6,95</b>		<b>57,78</b>	<b>64,68</b>	<b>-10,7%</b>
<b>CASH-FLOW STATEMENT</b>						
<b>EBITDA</b>	<b>2 200</b>	<b>2 217</b>	<b>-17</b>	<b>17 434</b>	<b>7 801</b>	<b>123%</b>
Changes in working capital	18	44	-25	-260	-702	
Intrerests received	20	18	2	56	0	
<b>Cash flows in operating activities</b>	<b>2 238</b>	<b>2 278</b>	<b>-41</b>	<b>17 230</b>	<b>7 100</b>	
Acquisition of PPE	-180	-557	377	-3 125	-3 091	
Short-term desposits	0	0	0	-2 480	0	
Cash from merger	0	0	0	11 621	0	
<b>Cash-flows in investing activities</b>	<b>-180</b>	<b>-557</b>	<b>377</b>	<b>6 016</b>	<b>-3 091</b>	
Bank loans received	0	104	-104	3 275	0	
Bank loan repayment (annuity)	-534	-551	17	-4 652	-2 392	94%
Bank loan repayment on refinancing	0	0	0	0	0	
Interests paid from bank loan	-716	-684	-31	-4 934	-1 140	333%
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>-1 249</b>	<b>-1 131</b>	<b>-119</b>	<b>-20 562</b>	<b>-7 788</b>	
<b>Cash-flows total</b>	<b>808</b>	<b>591</b>	<b>217</b>	<b>2 684</b>	<b>-3 779</b>	
<b>Cash balance at the beginning of period</b>	<b>13 207</b>	<b>12 616</b>		<b>11 331</b>	<b>13 074</b>	
Increase/decrease	808	591	217	2 684	-3 779	
<b>Cash balance at the end of period</b>	<b>14 015</b>	<b>13 207</b>		<b>14 015</b>	<b>9 295</b>	

BALANCE SHEET	31.08.23	31.12.22	YTD%
<i>€ in thousands</i>			
Cash and cash equivalents	14 015	11 331	24%
Trade receivables, incl. overdue and not provisioned	1 069	759	
	363	42	
Other current receivables	3 104	812	
<b>Current assets total</b>	<b>18 187</b>	<b>12 902</b>	<b>41%</b>
Investment properties, other long-term assets	365 606	169 054	116%
<b>Assets total</b>	<b>383 793</b>	<b>181 957</b>	<b>111%</b>
Short-term loan liabilities	20 540	22 093	
Long-term loan liabilities	128 631	45 968	
Other liabilities	11 544	9 630	
<b>Liabilities total</b>	<b>160 715</b>	<b>77 691</b>	<b>107%</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	27 410	35 102	-22%
<b>Equity total</b>	<b>223 078</b>	<b>104 265</b>	<b>114%</b>
<b>Liabilities and equity total</b>	<b>383 793</b>	<b>181 957</b>	<b>111%</b>



MAIN INDICATORS	31.08.23	31.07.23	30.06.23	31.05.23
Weight. Aver. Int. Rate	5,68%	5,53%	5,44%	5,13%
Loan to value	41%	41%	42%	41%
Debt to capital	44%	44%	44%	44%
Adjusted cash-flows	940	939	956	875
Portfolio net yield /a	7,6%	7,6%	7,6%	7,4%
DSCR	1,9	1,9	2,0	2,0
NAV	20,62	20,48	20,35	20,78
NAV change	0,7%	0,7%	-2,1%	0,7%
ROIC*, annual basis	5,2%	5,2%	5,0%	13,6%

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

