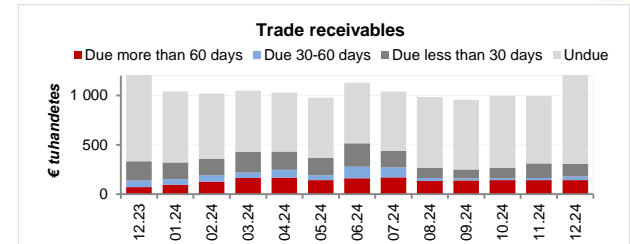




INCOME STATEMENT	12.24	11.24	Δ MOM	YTD24	YTD23	YOY%
€ in thousands						
Rental income	2 861	2 602	259	31 079	30 608	1,5%
Other sales income	116	78	38	1 160	1 208	-4%
Sales cost	-99	-112	12	-1 513	-1 606	-6%
Distribution and marketing costs	-72	-59	-14	-692	-583	19%
Net rental income (NOI)	2 806	2 510	296	30 033	29 628	1,4%
NOI margin	98%	96%		97%	97%	
Management fees	-183	-180	-4	-2 159	-2 148	1%
Other operating costs	-176	-134	-42	-1 525	-1 367	12%
Amortization costs	-3	-3	0	-38	-49	
Changes in IP fair value	831	0	831	-1 038	-13 941	
Loss from sale of investment property	0	0	0	-42	0	
Other income and other costs	0	0	0	88	20	
Operating profit	3 275	2 193	1 082	25 320	12 142	109%
EBITDA	2 448	2 198	250	26 454	26 143	1,2%
EBITDA margin	82%	82%		82%	82%	
Other financial income and expenses	69	16	53	160	-315	
Interest rate swap fair value changes	0	0	0	0	-53	
Interest costs	-661	-699	38	-8 696	-7 917	10%
Income tax	-2 083	-71	-2 012	-3 219	-2 858	13%
NET PROFIT	600	1 440	-840	13 564	1 000	1257%
EPRA PROFIT	515	1 509	-994	16 199	16 191	0%
EPRA profit per share, in cents	4,50	13,95	-9,45	149,45	149,64	-0,1%
EPRA cost ratio	14,6%	15,7%	-1,1%	15,3%	14,8%	3,3%
Potential gross dividend per share (cents)	7,99	7,70	0,29	77,68	83,98	-7,5%
CASH-FLOW STATEMENT						
EBITDA	2 448	2 198	250	26 454	26 143	1%
Changes in working capital	-54	98	-152	271	-536	
Interests received	20	10	10	258	176	
Cash flows in operating activities	2 414	2 306	108	26 983	25 784	
Acquisition of PPE	-1 172	-1 479	307	-21 481	-5 932	
Short-term deposits	50	0	50	1 308	-3 400	
Sale of investment properties	0	0	0	4 633	0	
Cash from merger	0	0	0	0	11 621	
Cash-flows in investing activities	-1 122	-1 479	357	-15 540	2 289	
Bank loans received	641	500	141	14 260	4 080	
Bank loan repayment (annuity)	-628	-456	-172	-6 618	-6 720	-2%
Bank loan repayment on property sale	-3 300	0	-3 300	-5 998	0	
Interests paid from bank loan	-762	-606	-156	-8 822	-7 800	13%
Dividend, dividend income tax paid	0	0	0	-12 193	-14 251	
Share issues	11 630	0	11 630	11 630	0	
Cash flows in financing activities	7 582	-562	8 143	-7 740	-24 691	
Cash-flows total	8 874	265	8 608	3 703	3 381	
Cash balance at the beginning of period	9 541	9 276		14 712	11 331	
Increase/decrease	8 874	265	8 608	3 703	3 381	
Cash balance at the end of period	18 415	9 541		18 415	14 712	

BALANCE SHEET	31.12.24	31.12.23	YTD%
€ in thousands			
Cash and cash equivalents	18 415	14 712	25%
Short-term deposits	2 092	3 400	
Trade receivables, incl. overdue and not provisioned	1 173	1 517	
Other current receivables	1 020	950	
Current assets total	22 700	20 579	10%
Investment properties	373 815	357 916	4%
Other long-term assets	2 248	2 450	
Assets total	398 763	380 945	5%
Short-term loan liabilities	25 679	16 966	
Long-term loan liabilities	123 873	130 942	
Other liabilities	16 138	14 340	
Liabilities total	165 690	162 247	2%
Share capital and premium	204 709	192 919	6%
Reserves	2 799	2 749	
Retained earnings	25 564	23 030	11%
Equity total	233 073	218 698	7%
Liabilities and equity total	398 763	380 945	5%



MAIN INDICATORS	31.12.24	30.11.24	31.10.24	30.09.24
Weight. Aver. Int. Rate	4,89%	5,15%	5,26%	5,35%
Loan to value	40%	41%	41%	40%
Debt to capital	42%	44%	44%	43%
Adjusted cash-flows	1 142	1 041	919	866
Portfolio net yield /a	7,6%	7,7%	7,7%	7,7%
DSCR	1,7	1,7	1,7	1,7
NAV	20,37	20,41	20,28	20,15
NAV change	-0,2%	0,7%	0,7%	0,5%
ROIC*, annual basis	7,0%	2,3%	2,2%	2,2%

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

