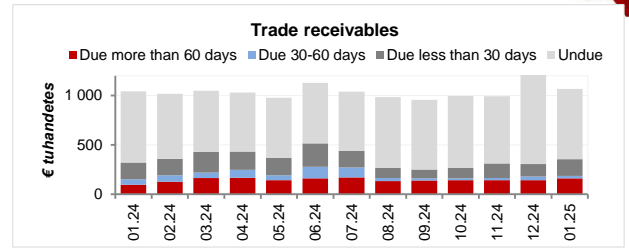




INCOME STATEMENT	01.25	12.24	Δ MOM	YTD25	YTD24	YOY%
€ in thousands						
Rental income	2 556	2 861	-305	2 556	2 541	0,6%
Other sales income	59	116	-57	59	129	-54%
Sales cost	-177	-99	-78	-177	-143	24%
Distribution and marketing costs	-40	-72	33	-40	-60	-34%
Net rental income (NOI)	2 399	2 806	-407	2 399	2 468	-2,8%
NOI margin	94%	98%		94%	97%	
Management fees	-188	-183	-4	-188	-180	4%
Other operating costs	-131	-176	45	-131	-153	-15%
Amortization costs	-3	-3	0	-3	-4	
Changes in IP fair value	0	831	-831	0	0	
Loss from sale of investment property	0	0	0	0	0	
Other income and other costs	-39	0	-39	-39	32	
Operating profit	2 039	3 275	-1 236	2 039	2 163	-6%
EBITDA	2 043	2 448	-405	2 043	2 168	-5,8%
EBITDA margin	78%	82%		78%	81%	
Other financial income and expenses	16	69	-53	16	11	
Interest rate swap fair value changes	0	0	0	0	0	
Interest costs	-640	-661	21	-640	-746	-14%
Income tax	-69	-2 083	2 014	-69	-86	-20%
NET PROFIT	1 346	600	746	1 346	1 342	0%
EPRA PROFIT	1 394	515	879	1 394	1 400	0%
EPRA profit per share, in cents	12,19	4,50	7,69	12,19	12,94	-5,8%
EPRA cost ratio	18,7%	14,6%	4,1%	18,7%	16,1%	16,1%
Potential gross dividend per share (cents)	5,88	7,99	-2,11	5,88	5,71	2,9%
CASH-FLOW STATEMENT						
EBITDA	2 043	2 448	-405	2 043	2 168	-6%
Changes in working capital	417	-54	471	417	513	
Interests received	30	20	10	30	21	
Cash flows in operating activities	2 491	2 414	77	2 491	2 703	
Acquisition of PPE	-808	-1 172	364	-808	-1 061	
Short-term desposits	0	50	-50	0	0	
Sale of investment properties	0	0	0	0	0	
Cash from merger	0	0	0	0	0	
Cash-flows in investing activities	-808	-1 122	314	-808	-1 061	
Bank loans received	621	641	-20	621	589	
Bank loan repayment (annuity)	-543	-628	85	-543	-622	-13%
Bank loan repayment on property sale	0	-3 300	3 300	0	0	
Interests paid from bank loan	-643	-762	119	-643	-849	-24%
Dividend, dividend income tax paid	0	0	0	0	0	
Share issues	0	11 630	-11 630	0	0	
Cash flows in financing activities	-564	7 582	-8 146	-564	-882	
Cash-flows total	1 119	8 874	-7 755	1 119	760	
Cash balance at the beginning of period	18 415	9 541		18 415	14 712	
Increase/decrease	1 119	8 874	-7 755	1 119	760	
Cash balance at the end of period	19 534	18 415		19 534	15 471	

BALANCE SHEET	31.01.25	31.12.24	YTD%
€ in thousands			
Cash and cash equivalents	19 534	18 415	6%
Short-term deposits	2 092	2 092	
Trade receivables, incl. overdue and not provisioned	930	1 173	
	218	168	
Other current receivables	863	1 020	
Current assets total	23 418	22 700	3%
Investment properties	374 435	373 815	0%
Other long-term assets	2 077	2 248	
Assets total	399 930	398 763	0%
Short-term loan liabilities	23 621	25 679	
Long-term loan liabilities	126 010	123 873	
Other liabilities	15 880	16 138	
Liabilities total	165 511	165 690	0%
Share capital and premium	204 709	204 709	0%
Reserves	2 799	2 799	
Retained earnings	26 910	25 564	5%
Equity total	234 419	233 073	1%
Liabilities and equity total	399 930	398 763	0%



MAIN INDICATORS	31.01.25	31.12.24	30.11.24	31.10.24
Weight. Aver. Int. Rate	4,78%	4,89%	5,15%	5,26%
Loan to value	40%	40%	41%	41%
Debt to capital	42%	42%	44%	44%
Adjusted cash-flows	840	1 142	1 041	919
Portfolio net yield /a	7,6%	7,6%	7,7%	7,7%
DSCR	1,7	1,7	1,7	1,7
NAV	20,49	20,37	20,41	20,28
NAV change	0,6%	-0,2%	0,7%	0,7%
ROIC*, annual basis	7,0%	7,0%	2,3%	2,2%

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

