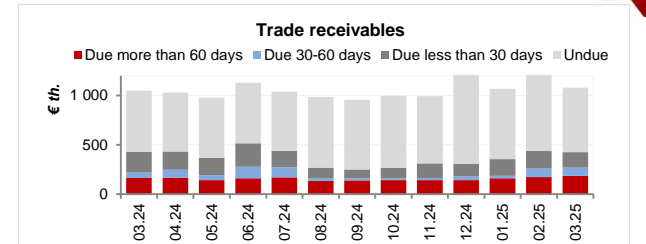




INCOME STATEMENT	03.25	02.25	Δ MOM	YTD25	YTD24	YOY%
€ in thousands						
Rental income	2 556	2 566	-10	7 678	7 637	0,5%
Other sales income	60	61	-1	181	324	-44%
Sales cost	-220	-109	-111	-506	-407	24%
Distribution and marketing costs	-56	-46	-10	-141	-200	-29%
Net rental income (NOI)	2 340	2 472	-132	7 211	7 354	-1,9%
NOI margin	92%	96%		94%	96%	
Management fees	-188	-188	0	-563	-539	4%
Other operating costs	-165	-138	-27	-434	-400	8%
Amortization costs	-3	-3	0	-9	-11	
Changes in IP fair value	0	0	0	0	0	
Loss from sale of investment property	0	0	0	0	0	
Other income and other costs	1	1	0	-37	42	
Operating profit	1 985	2 144	-159	6 169	6 446	-4%
EBITDA	1 990	2 149	-159	6 181	6 460	-4,3%
EBITDA margin	76%	82%		79%	81%	
Other financial income and expenses	15	-6	21	24	51	
Interest rate swap fair value changes	0	0	0	0	0	
Interest costs	-574	-589	15	-1 803	-2 235	-19%
Income tax	-74	-80	7	-223	-453	-51%
NET PROFIT	1 353	1 469	-116	4 167	3 808	9%
EPRA PROFIT	1 401	1 520	-119	4 315	4 254	1%
EPRA profit per share, in cents	12,24	13,28	-1,04	37,71	39,32	-4,1%
EPRA cost ratio	22,3%	16,5%	5,9%	19,2%	16,1%	18,8%
Potential gross dividend per share (cents)	5,87	6,92	-1,04	18,66	19,37	-3,6%
CASH-FLOW STATEMENT						
EBITDA	1 990	2 149	-159	6 181	6 460	-4%
Changes in working capital	-64	-198	134	155	243	
Interests received	38	37	1	106	62	
Cash flows in operating activities	1 964	1 988	-24	6 443	6 765	
Acquisition of PPE	-4 938	-612	-4 326	-6 358	-2 908	
Short-term deposits	1 020	1 072	-52	2 092	0	
Sale of investment properties	0	0	0	0	0	
Cash from merger	0	0	0	0	0	
Cash-flows in investing activities	-3 918	460	-4 378	-4 266	-2 908	
Bank loans received	734	524	209	1 879	2 102	
Bank loan repayment (annuity)	-550	-541	-9	-1 634	-1 598	2%
Bank loan repayment on property sale	0	0	0	0	0	
Interests paid from bank loan	-559	-597	38	-1 798	-2 206	-18%
Dividend, dividend income tax paid	0	0	0	0	0	
Share issues	0	0	0	0	0	
Cash flows in financing activities	-376	-614	238	-1 553	-1 702	
Cash-flows total	-2 330	1 834	-4 164	623	2 156	
Cash balance at the beginning of period	21 368	19 534		18 415	14 712	
Increase/decrease	-2 330	1 834	-4 164	623	2 156	
Cash balance at the end of period	19 038	21 368		19 038	16 868	

BALANCE SHEET	31.03.25	31.12.24	YTD%
€ in thousands			
Cash and cash equivalents	19 038	18 415	3%
Short-term deposits	0	2 092	
Trade receivables, incl. overdue and not provisioned	854	1 173	
Other current receivables	865	1 020	
Current assets total	20 757	22 700	-9%
Investment properties	380 160	373 815	2%
Other long-term assets	2 163	2 248	
Assets total	403 080	398 763	1%
Short-term loan liabilities	25 911	25 679	
Long-term loan liabilities	123 885	123 873	
Other liabilities	16 043	16 138	
Liabilities total	165 840	165 690	0%
Share capital and premium	204 709	204 709	0%
Reserves	2 799	2 799	
Retained earnings	29 731	25 564	16%
Equity total	237 240	233 073	2%
Liabilities and equity total	403 080	398 763	1%



MAIN INDICATORS	31.03.25	28.02.25	31.01.25	31.12.24
Weight. Aver. Int. Rate	4,37%	4,58%	4,78%	4,89%
Loan to value	40%	40%	40%	40%
Debt to capital	42%	42%	42%	42%
Adjusted cash-flows	840	989	840	1 142
Portfolio net yield /a	7,6%	7,6%	7,6%	7,6%
DSCR	1,8	1,8	1,7	1,7
NAV	20,74	20,62	20,49	20,37
NAV change	0,6%	0,6%	0,6%	-0,2%
ROIC*, annual basis	7,1%	7,0%	7,0%	7,0%

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

