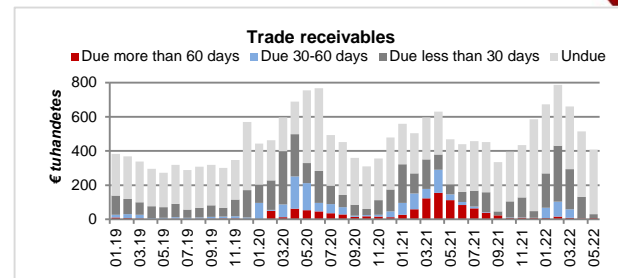




INCOME STATEMENT	05.22	04.22	Δ MOM	YTD22	YTD21	YOY%
<i>€ in thousands</i>						
Rental income	1 112	1 102	10	5 498	4 593	20%
Other sales income	66	71	-6	312	266	17%
Sales cost	-20	-25	5	-104	-93	12%
Distribution and marketing costs	-33	-49	16	-156	-98	58%
<b>Net rental income (NOI)</b>	<b>1 125</b>	<b>1 100</b>	<b>25</b>	<b>5 550</b>	<b>4 668</b>	<b>19%</b>
Management fees	-99	-96	-3	-482	-411	17%
Success fee	0	0	0	0	0	
Other operating costs	-49	-50	1	-257	-204	26%
Amortization costs	-4	-4	0	-19	-23	
Changes in IP fair value	0	0	0	0	0	
Other income and other costs	5	9	-5	40	4	
<b>Operating profit</b>	<b>978</b>	<b>959</b>	<b>19</b>	<b>4 832</b>	<b>4 034</b>	<b>20%</b>
<b>EBITDA</b>	<b>981</b>	<b>963</b>	<b>19</b>	<b>4 851</b>	<b>4 057</b>	<b>20%</b>
<i>EBITDA margin</i>	<i>83%</i>	<i>82%</i>		<i>83%</i>	<i>83%</i>	
Financial income and expenses	0	0	0	0	0	
Interest rate swap fair value changes	8	25	-17	99	36	
Interest costs	-142	-146	3	-716	-755	-5%
Income tax	-78	-82	4	-415	-289	44%
<b>NET PROFIT</b>	<b>766</b>	<b>757</b>	<b>9</b>	<b>3 800</b>	<b>3 027</b>	<b>26%</b>
EPRA PROFIT	830	788	43	4 009	3 217	25%
<b>EPRA profit per share, in cents</b>	<b>16,37</b>	<b>15,74</b>	<b>0,62</b>	<b>79,03</b>	<b>76,19</b>	<b>3,7%</b>
<b>EPRA cost ratio</b>	<b>12,5%</b>	<b>13,8%</b>		<b>12,8%</b>	<b>12,3%</b>	<b>4,6%</b>

CASH-FLOW STATEMENT	05.22	04.22	Δ MOM	YTD22	YTD21	YOY%
<b>EBITDA</b>	<b>981</b>	<b>963</b>	<b>19</b>	<b>4 851</b>	<b>4 057</b>	<b>20%</b>
Changes in working capital	197	163	34	-398	32	
Interests received	0	0	0	0	0	
<b>Cash flows in operating activities</b>	<b>1 179</b>	<b>1 126</b>	<b>53</b>	<b>4 453</b>	<b>4 089</b>	
Acquisition of PPE	-218	-2 369	2 151	-2 735	-936	
Short-term desposits	0	0	0	0	0	
Aquisition of subsidiaries	0	0	0	0	0	
<b>Cash-flows in investing activities</b>	<b>-218</b>	<b>-2 369</b>	<b>2 151</b>	<b>-2 735</b>	<b>-936</b>	
Bank loans received	0	0	0	0	300	
Bank loan repayment (annuity)	-395	-205	-190	-1 501	-1 505	0%
Bank loan repayment on refinancing	0	0	0	0	0	
Interests paid from bank loan	-174	-93	-81	-690	-719	-4%
Dividend, dividend income tax paid	-4 256	0	-4 256	-4 256	0	
Share issues	0	0	0	0	0	
<b>Cash flows in financing activities</b>	<b>-4 825</b>	<b>-298</b>	<b>-4 527</b>	<b>-6 447</b>	<b>-1 924</b>	
<b>Cash-flows total</b>	<b>-3 865</b>	<b>-1 541</b>	<b>-2 323</b>	<b>-4 729</b>	<b>1 230</b>	
<b>Cash balance at the beginning of period</b>	<b>12 210</b>	<b>13 751</b>		<b>13 074</b>	<b>5 128</b>	
Increase/decrease	-3 865	-1 541	-2 323	-4 729	1 230	
<b>Cash balance at the end of period</b>	<b>8 345</b>	<b>12 210</b>		<b>8 345</b>	<b>6 358</b>	

BALANCE SHEET	31.05.22	31.12.21	YTD%
<i>€ in thousands</i>			
Cash and cash equivalents	8 345	13 074	-36%
Trade receivables, incl.	399	578	
<i>overdue and not provisioned</i>	<i>22</i>	<i>41</i>	
Other current receivables	618	642	
<b>Current assets total</b>	<b>9 362</b>	<b>14 294</b>	<b>-34%</b>
Investment properties, other long-term assets	164 813	162 108	2%
<b>Assets total</b>	<b>174 175</b>	<b>176 401</b>	<b>-1%</b>
Short-term loan liabilities	7 580	7 677	
Long-term loan liabilities	62 096	63 500	
Other liabilities	7 843	8 310	
<b>Liabilities total</b>	<b>77 519</b>	<b>79 487</b>	<b>-2%</b>
Share capital and premium	67 014	67 014	0%
Reserves	2 149	1 489	
Retained earnings	27 494	28 412	-3%
<b>Equity total</b>	<b>96 657</b>	<b>96 914</b>	<b>0%</b>
<b>Liabilities and equity total</b>	<b>174 175</b>	<b>176 401</b>	<b>-1%</b>



MAIN INDICATORS	31.05.22	30.04.22	31.03.22	28.02.22
Weight. Aver. Int. Rate	2,30%	2,30%	2,30%	2,30%
Loan to value	42%	43%	43%	44%
Debt to capital	51%	51%	51%	51%
Adjusted cash-flows	439	586	503	521
Portfolio net yield /a	7,1%	7,1%	7,1%	7,1%
DSCR	2,0	2,1	2,0	1,9
NAV	19,05	18,90	19,55	19,40
NAV change	0,8%	-3,3%	0,8%	0,8%
ROIC*, annual basis	20,7%	20,9%	21,1%	21,2%

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

