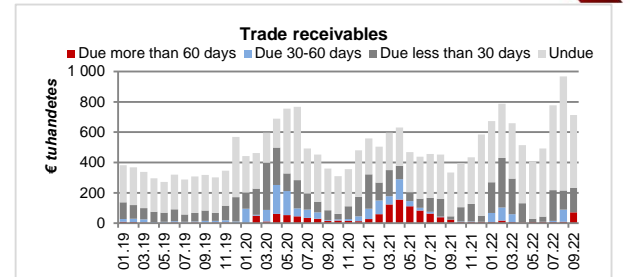




INCOME STATEMENT	09.22	08.22	Δ MOM	YTD22	YTD21	YOY%
<i>€ in thousands</i>						
Rental income	1 133	1 132	1	10 000	8 851	13%
Other sales income	66	72	-7	569	562	1%
Sales cost	-20	-25	5	-210	-164	28%
Distribution and marketing costs	-13	-28	15	-254	-174	46%
<b>Net rental income (NOI)</b>	<b>1 165</b>	<b>1 152</b>	<b>14</b>	<b>10 105</b>	<b>9 074</b>	<b>11%</b>
Management fees	-99	-99	0	-879	-787	12%
Success fee	0	0	0	0	0	
Other operating costs	-45	-50	5	-448	-471	-5%
Amortization costs	-4	-4	0	-34	-42	
Changes in IP fair value	0	0	0	3 702	2 020	
Other income and other costs	-1	0	-1	43	20	
<b>Operating profit</b>	<b>1 016</b>	<b>998</b>	<b>17</b>	<b>12 488</b>	<b>9 814</b>	<b>27%</b>
<b>EBITDA</b>	<b>1 020</b>	<b>1 002</b>	<b>17</b>	<b>8 821</b>	<b>7 837</b>	<b>13%</b>
<i>EBITDA margin</i>	<i>85%</i>	<i>83%</i>		<i>83%</i>	<i>83%</i>	
Financial income and expenses	0	0	0	0	0	
Interest rate swap fair value changes	32	29	3	200	95	
Interest costs	-150	-146	-4	-1 293	-1 356	-5%
Income tax	-108	-85	-24	-1 186	-810	46%
<b>NET PROFIT</b>	<b>790</b>	<b>797</b>	<b>-7</b>	<b>10 209</b>	<b>7 744</b>	<b>32%</b>
EPRA PROFIT	816	830	-14	7 279	5 482	33%
<b>EPRA profit per share, in cents</b>	<b>16,09</b>	<b>16,36</b>	<b>-0,27</b>	<b>143,51</b>	<b>120,85</b>	<b>18,8%</b>
<b>EPRA cost ratio</b>	<b>10,3%</b>	<b>11,9%</b>		<b>12,6%</b>	<b>12,4%</b>	<b>1,6%</b>
<b>Potential gross dividend per share (cents)</b>	<b>8,23</b>	<b>6,95</b>		<b>72,91</b>	<b>57,24</b>	<b>27,4%</b>
<b>CASH-FLOW STATEMENT</b>						
<b>EBITDA</b>	<b>1 020</b>	<b>1 002</b>	<b>17</b>	<b>8 821</b>	<b>7 837</b>	<b>13%</b>
Changes in working capital	8	26	-18	-695	-264	
Intruments received	0	0	0	0	0	
<b>Cash flows in operating activities</b>	<b>1 028</b>	<b>1 028</b>	<b>-1</b>	<b>8 126</b>	<b>7 572</b>	
Acquisition of PPE	-243	-61	-182	-3 334	-11 237	
Short-term desposits	0	0	0	0	0	
Aquisition of subsidiaries	0	0	0	0	0	
<b>Cash-flows in investing activities</b>	<b>-243</b>	<b>-61</b>	<b>-182</b>	<b>-3 334</b>	<b>-11 237</b>	
Bank loans received	0	0	0	0	6 300	
Bank loan repayment (annuity)	-298	-393	95	-2 690	-2 690	0%
Bank loan repayment on refinancing	0	0	0	0	-4 000	
Interests paid from bank loan	-158	-179	21	-1 298	-1 349	-4%
Dividend, dividend income tax paid	0	0	0	-4 256	-2 967	
Share issues	0	0	0	0	15 130	
<b>Cash flows in financing activities</b>	<b>-457</b>	<b>-572</b>	<b>115</b>	<b>-8 244</b>	<b>10 424</b>	
<b>Cash-flows total</b>	<b>328</b>	<b>396</b>	<b>-67</b>	<b>-3 452</b>	<b>6 760</b>	
<b>Cash balance at the beginning of period</b>	<b>9 295</b>	<b>8 900</b>		<b>13 074</b>	<b>5 128</b>	
Increase/decrease	328	396	-67	-3 452	6 760	
<b>Cash balance at the end of period</b>	<b>9 624</b>	<b>9 295</b>		<b>9 623</b>	<b>11 888</b>	

BALANCE SHEET	30.09.22	31.12.21	YTD%
<i>€ in thousands</i>			
Cash and cash equivalents	9 624	13 074	-26%
Trade receivables, incl. overdue and not provisioned	790	578	
Other current receivables	310	41	
<b>Current assets total</b>	<b>11 164</b>	<b>14 294</b>	<b>-22%</b>
Investment properties, other long-term assets	168 962	162 108	4%
<b>Assets total</b>	<b>180 126</b>	<b>176 401</b>	<b>2%</b>
Short-term loan liabilities	22 317	7 677	
Long-term loan liabilities	46 170	63 500	
Other liabilities	8 573	8 310	
<b>Liabilities total</b>	<b>77 060</b>	<b>79 487</b>	<b>-3%</b>
Share capital and premium	67 014	67 014	0%
Reserves	2 149	1 489	
Retained earnings	33 903	28 412	19%
<b>Equity total</b>	<b>103 066</b>	<b>96 914</b>	<b>6%</b>
<b>Liabilities and equity total</b>	<b>180 126</b>	<b>176 401</b>	<b>2%</b>



MAIN INDICATORS	30.09.22	31.08.22	31.07.22	30.06.22
Weight. Aver. Int. Rate	2,87%	2,44%	2,30%	2,30%
Loan to value	41%	41%	41%	41%
Debt to capital	51%	51%	51%	51%
Adjusted cash-flows	522	441	609	525
Portfolio net yield /a	7,0%	7,0%	7,0%	7,1%
DSCR	2,1	2,1	2,1	2,1
NAV	20,32	20,16	20,01	19,86
NAV change	0,8%	0,8%	0,7%	-3,3%
ROIC*, annual basis	23,2%	23,1%	23,1%	20,7%

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

