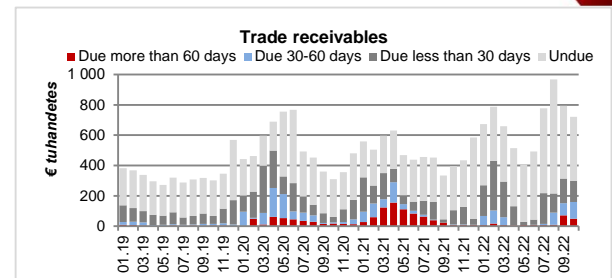




INCOME STATEMENT	10.22	09.22	Δ MOM	YTD22	YTD21	YOY%
<i>€ in thousands</i>						
Rental income	1 126	1 133	-7	11 127	9 916	12%
Other sales income	72	66	7	641	628	2%
Sales cost	-19	-20	2	-229	-180	27%
Distribution and marketing costs	-74	-13	-61	-328	-211	55%
<b>Net rental income (NOI)</b>	<b>1 106</b>	<b>1 165</b>	<b>-59</b>	<b>11 211</b>	<b>10 153</b>	<b>10%</b>
Management fees	-99	-99	0	-979	-882	11%
Success fee	0	0	0	0	0	
Other operating costs	-52	-45	-6	-500	-514	-3%
Amortization costs	-4	-4	0	-38	-46	
Changes in IP fair value	0	0	0	3 702	2 020	
Other income and other costs	0	-1	1	43	22	
<b>Operating profit</b>	<b>952</b>	<b>1 016</b>	<b>-64</b>	<b>13 440</b>	<b>10 752</b>	<b>25%</b>
<b>EBITDA</b>	<b>955</b>	<b>1 020</b>	<b>-64</b>	<b>9 776</b>	<b>8 778</b>	<b>11%</b>
<i>EBITDA margin</i>	<i>80%</i>	<i>85%</i>		<i>83%</i>	<i>83%</i>	
Financial income and expenses	0	0	0	0	0	
Interest rate swap fair value changes	2	32	-30	202	113	
Interest costs	-164	-150	-15	-1 457	-1 510	-3%
Income tax	-78	-108	30	-1 264	-886	43%
<b>NET PROFIT</b>	<b>712</b>	<b>790</b>	<b>-79</b>	<b>10 921</b>	<b>8 469</b>	<b>29%</b>
EPRA PROFIT	767	816	-49	8 046	7 041	14%
<b>EPRA profit per share, in cents</b>	<b>15,12</b>	<b>16,09</b>	<b>-0,97</b>	<b>158,63</b>	<b>151,57</b>	<b>4,7%</b>
<b>EPRA cost ratio</b>	<b>15,5%</b>	<b>10,3%</b>		<b>12,9%</b>	<b>12,2%</b>	<b>5,8%</b>
<b>Potential gross dividend per share (cents)</b>	<b>7,46</b>	<b>8,23</b>		<b>80,37</b>	<b>66,13</b>	<b>21,5%</b>
<b>CASH-FLOW STATEMENT</b>						
<b>EBITDA</b>	<b>955</b>	<b>1 020</b>	<b>-64</b>	<b>9 776</b>	<b>8 778</b>	<b>11%</b>
Changes in working capital	-28	8	-36	-722	-358	
Intruments received	0	0	0	1	0	
<b>Cash flows in operating activities</b>	<b>928</b>	<b>1 028</b>	<b>-100</b>	<b>9 055</b>	<b>8 420</b>	
Acquisition of PPE	-77	-243	165	-3 411	-11 285	
Short-term desposits	0	0	0	0	0	
Aquisition of subsidiaries	0	0	0	0	0	
<b>Cash-flows in investing activities</b>	<b>-77</b>	<b>-243</b>	<b>165</b>	<b>-3 411</b>	<b>-11 285</b>	
Bank loans received	0	0	0	0	6 300	
Bank loan repayment (annuity)	-298	-298	1	-2 988	-2 894	3%
Bank loan repayment on refinancing	0	0	0	0	-4 000	
Interests paid from bank loan	-173	-158	-14	-1 471	-1 449	1%
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>-471</b>	<b>-457</b>	<b>-14</b>	<b>-8 715</b>	<b>10 120</b>	
<b>Cash-flows total</b>	<b>380</b>	<b>328</b>	<b>52</b>	<b>-3 070</b>	<b>7 256</b>	
<b>Cash balance at the beginning of period</b>	<b>9 624</b>	<b>9 295</b>		<b>13 074</b>	<b>5 128</b>	
Increase/decrease	380	328	52	-3 070	7 256	
<b>Cash balance at the end of period</b>	<b>10 004</b>	<b>9 624</b>		<b>10 004</b>	<b>12 384</b>	

BALANCE SHEET	31.10.22	31.12.21	YTD%
<i>€ in thousands</i>			
Cash and cash equivalents	10 004	13 074	-23%
Trade receivables, incl. overdue and not provisioned	717	578	
	295	41	
Other current receivables	737	642	
<b>Current assets total</b>	<b>11 457</b>	<b>14 294</b>	<b>-20%</b>
Investment properties, other long-term assets	169 039	162 108	4%
<b>Assets total</b>	<b>180 496</b>	<b>176 401</b>	<b>2%</b>
Short-term loan liabilities	22 203	7 677	
Long-term loan liabilities	45 986	63 500	
Other liabilities	8 530	8 310	
<b>Liabilities total</b>	<b>76 719</b>	<b>79 487</b>	<b>-3%</b>
Share capital and premium	67 014	67 014	0%
Reserves	2 149	1 489	
Retained earnings	34 614	28 412	22%
<b>Equity total</b>	<b>103 777</b>	<b>96 914</b>	<b>7%</b>
<b>Liabilities and equity total</b>	<b>180 496</b>	<b>176 401</b>	<b>2%</b>



MAIN INDICATORS	31.10.22	30.09.22	31.08.22	31.07.22
Weight. Aver. Int. Rate	2,95%	2,87%	2,44%	2,30%
Loan to value	40%	41%	41%	41%
Debt to capital	50%	51%	51%	51%
Adjusted cash-flows	473	522	441	609
Portfolio net yield /a	7,0%	7,0%	7,0%	7,1%
DSCR	2,1	2,1	2,1	2,1
NAV	20,46	20,32	20,16	20,01
NAV change	0,7%	0,8%	0,8%	0,8%
ROIC*, annual basis	23,2%	23,2%	23,1%	23,1%

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

