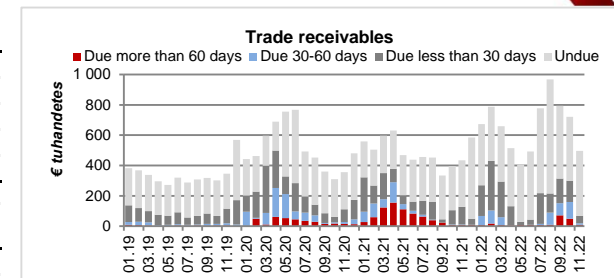




INCOME STATEMENT	11.22	10.22	Δ MOM	YTD22	YTD21	YOY%
<i>€ in thousands</i>						
Rental income	1 082	1 126	-44	12 209	10 993	11%
Other sales income	68	72	-4	709	696	2%
Sales cost	-27	-19	-8	-255	-196	30%
Distribution and marketing costs	-35	-74	39	-363	-247	47%
Net rental income (NOI)	1 089	1 106	-17	12 300	11 246	9%
Management fees	-99	-99	0	-1 078	-978	10%
Success fee	0	0	0	0	0	
Other operating costs	-44	-52	8	-544	-568	-4%
Amortization costs	-4	-4	0	-42	-50	
Changes in IP fair value	-627	0	-627	3 075	2 020	
Other income and other costs	0	0	0	43	23	
Operating profit	315	952	-637	13 754	11 693	18%
EBITDA	945	955	-10	10 721	9 723	10%
<i>EBITDA margin</i>	<i>82%</i>	<i>80%</i>		<i>83%</i>	<i>83%</i>	
Financial income and expenses	0	0	0	0	0	
Interest rate swap fair value changes	-2	2	-4	200	94	
Interest costs	-175	-164	-10	-1 632	-1 650	-1%
Income tax	-187	-78	-109	-1 451	-961	51%
NET PROFIT	-49	712	-761	10 872	9 176	18%
EPRA PROFIT	743	767	-24	8 046	7 825	3%
EPRA profit per share, in cents	14,65	15,12	-0,47	173,28	167,04	3,7%
EPRA cost ratio	13,0%	15,5%		12,9%	12,2%	5,5%
Potential gross dividend per share (cents)	7,08	7,46		87,40	72,35	20,8%
CASH-FLOW STATEMENT						
EBITDA	945	955	-10	10 721	9 723	10%
Changes in working capital	359	-28	387	-355	-313	
Interests received	0	0	0	1	0	
Cash flows in operating activities	1 304	928	376	10 367	9 410	
Acquisition of PPE	-166	-77	-89	-3 577	-11 367	
Short-term deposits	0	0	0	0	0	
Acquisition of subsidiaries	0	0	0	0	0	
Cash-flows in investing activities	-166	-77	-89	-3 577	-11 367	
Bank loans received	220	0	220	220	6 300	
Bank loan repayment (annuity)	-301	-298	-3	-3 289	-3 287	0%
Bank loan repayment on refinancing	0	0	0	0	-4 000	
Interests paid from bank loan	-179	-173	-6	-1 658	-1 620	2%
Dividend, dividend income tax paid	0	0	0	-4 256	-2 967	
Share issues	0	0	0	0	15 130	
Cash flows in financing activities	-260	-471	210	-8 983	9 555	
Cash-flows total	877	380	497	-2 193	7 599	
Cash balance at the beginning of period	10 004	9 624		13 074	5 128	
Increase/decrease	877	380	497	-2 193	7 599	
Cash balance at the end of period	10 881	10 004		10 881	12 726	

BALANCE SHEET	30.11.22	31.12.21	YTD%
<i>€ in thousands</i>			
Cash and cash equivalents	10 881	13 074	-17%
Trade receivables, incl. overdue and not provisioned	494	578	
Other current receivables	64	41	
Current assets total	12 103	14 294	-15%
Investment properties, other long-term assets	168 663	162 108	4%
Assets total	180 766	176 401	2%
Short-term loan liabilities	22 088	7 677	
Long-term loan liabilities	46 020	63 500	
Other liabilities	8 930	8 310	
Liabilities total	77 038	79 487	-3%
Share capital and premium	67 014	67 014	0%
Reserves	2 149	1 489	
Retained earnings	34 565	28 412	22%
Equity total	103 728	96 914	7%
Liabilities and equity total	180 766	176 401	2%



MAIN INDICATORS	30.11.22	31.10.22	30.09.22	31.08.22
Weight. Aver. Int. Rate	3,13%	2,95%	2,87%	2,44%
Loan to value	40%	40%	41%	41%
Debt to capital	50%	50%	51%	51%
Adjusted cash-flows	446	473	522	441
Portfolio net yield /a	7,2%	7,0%	7,0%	7,0%
DSCR	2,1	2,1	2,1	2,1
NAV	20,45	20,46	20,32	20,16
NAV change	0,0%	0,7%	0,8%	0,8%
ROIC*, annual basis	22,1%	23,2%	23,2%	23,1%

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

