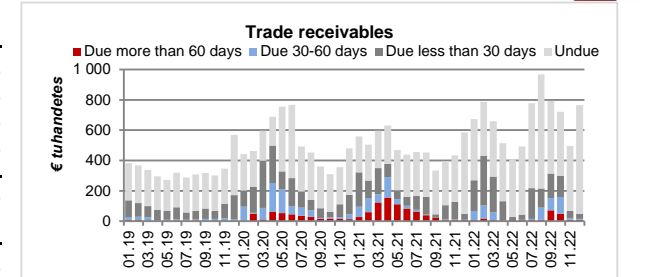




INCOME STATEMENT	12.22	11.22	Δ MOM	YTD22	YTD21	YOY%
<i>€ in thousands</i>						
Rental income	1 293	1 082	211	13 502	12 165	11%
Other sales income	70	68	1	779	757	3%
Sales cost	-22	-27	4	-277	-211	31%
Distribution and marketing costs	-29	-35	6	-392	-298	32%
Net rental income (NOI)	1 311	1 089	223	13 611	12 413	10%
Management fees	-100	-99	-1	-1 178	-1 074	10%
Success fee	0	0	0	0	-537	
Other operating costs	-119	-44	-75	-663	-665	0%
Amortization costs	-3	-4	0	-45	-54	
Changes in IP fair value	44	-627	671	3 119	6 442	
Other income and other costs	0	0	0	44	2	
Operating profit	1 134	315	819	14 888	16 529	-10%
EBITDA	1 093	945	147	11 814	10 140	17%
<i>EBITDA margin</i>	<i>80%</i>	<i>82%</i>		<i>83%</i>	<i>78%</i>	
Financial income and expenses	0	0	0	1	1	
Interest rate swap fair value changes	-26	-2	-24	174	126	
Interest costs	-217	-175	-43	-1 849	-1 804	3%
Income tax	-353	-187	-166	-1 804	-1 752	3%
NET PROFIT	537	-49	586	11 409	13 099	-13%
EPRA PROFIT	565	743	-178	9 355	7 822	20%
EPRA profit per share, in cents	11,14	14,65	-3,51	184,42	166,97	10,5%
EPRA cost ratio	15,8%	13,0%		13,2%	17,1%	-23,0%
Potential gross dividend per share (cents)	10,07	7,08		97,47	71,42	36,5%
CASH-FLOW STATEMENT						
EBITDA	1 093	945	147	11 814	10 140	17%
Changes in working capital	-345	359	-704	-810	109	
Interests received	0	0	0	1	0	
Cash flows in operating activities	747	1 304	-557	11 005	10 250	
Acquisition of PPE	-116	-166	50	-3 583	-11 395	
Short-term deposits	0	0	0	0	0	
Aquisition of subsidiaries	0	0	0	0	0	
Cash-flows in investing activities	-116	-166	50	-3 583	-11 395	
Bank loans received	157	220	-63	377	6 300	
Bank loan repayment (annuity)	-204	-301	97	-3 493	-3 586	-3%
Bank loan repayment on refinancing	0	0	0	0	-4 000	
Interests paid from bank loan	-135	-179	44	-1 793	-1 785	0%
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	-182	-260	79	-9 165	9 092	
Cash-flows total	450	877	-428	-1 743	7 947	
Cash balance at the beginning of period	10 881	10 004		13 074	5 128	
Increase/decrease	450	877	-428	-1 743	7 947	
Cash balance at the end of period	11 331	10 881		11 331	13 074	

BALANCE SHEET	31.12.22	31.12.21	YTD%
<i>€ in thousands</i>			
Cash and cash equivalents	11 331	13 074	-13%
Trade receivables, incl. overdue and not provisioned	759	578	
Other current receivables	42	41	
Current assets total	12 902	14 294	-10%
Investment properties, other long-term assets	169 054	162 108	4%
Assets total	181 957	176 401	3%
Short-term loan liabilities	22 093	7 677	
Long-term loan liabilities	45 968	63 500	
Other liabilities	9 630	8 310	
Liabilities total	77 691	79 487	-2%
Share capital and premium	67 014	67 014	0%
Reserves	2 149	1 489	
Retained earnings	35 102	28 412	24%
Equity total	104 265	96 914	8%
Liabilities and equity total	181 957	176 401	3%



MAIN INDICATORS	31.12.22	30.11.22	31.10.22	30.09.22
Weight. Aver. Int. Rate	3,69%	3,32%	2,95%	2,87%
Loan to value	40%	40%	40%	41%
Debt to capital	50%	50%	50%	51%
Adjusted cash-flows	638	446	473	522
Portfolio net yield /a	7,2%	7,2%	7,0%	7,0%
DSCR	2,2	2,1	2,1	2,1
NAV	20,55	20,45	20,46	20,32
NAV change	0,5%	0,0%	0,7%	0,8%
ROIC*, annual basis	17,0%	22,1%	23,2%	23,2%

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

