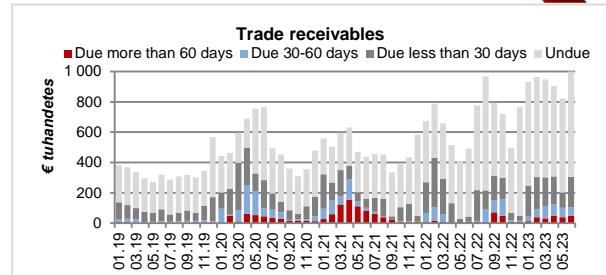




INCOME STATEMENT	06.23	05.23	Δ MOM	YTD23	YTD22	YOY%
<i>€ in thousands</i>						
Rental income	2 547	2 554	-7	15 146	6 613	129%
Other sales income	98	90	8	601	375	60%
Sales cost	-118	-102	-16	-749	-129	479%
Distribution and marketing costs	-44	-79	34	-288	-191	51%
<b>Net rental income (NOI)</b>	<b>2 483</b>	<b>2 464</b>	<b>19</b>	<b>14 711</b>	<b>6 668</b>	<b>121%</b>
Management fees	-178	-178	0	-1 071	-581	84%
Success fee	0	0	0	0	0	
Other operating costs	-119	-93	-26	-638	-300	113%
Amortization costs	-4	-4	0	-25	-23	
Changes in IP fair value	-6 182	0	-6 182	-6 182	3 702	
Other income and other costs	4	-1	5	14	43	
<b>Operating profit</b>	<b>-3 997</b>	<b>2 187</b>	<b>-6 184</b>	<b>6 808</b>	<b>9 508</b>	<b>-28%</b>
<b>EBITDA</b>	<b>2 191</b>	<b>2 192</b>	<b>0</b>	<b>13 017</b>	<b>5 829</b>	<b>123%</b>
<i>EBITDA margin</i>	<i>83%</i>	<i>83%</i>		<i>83%</i>	<i>83%</i>	
Other financial income and expenses	-129	27	-156	-89	0	
Interest rate swap fair value changes	0	0	0	-53	134	
Interest costs	-667	-638	-29	-3 484	-857	307%
Income tax	61	-75	136	-737	-904	-18%
<b>NET PROFIT</b>	<b>-4 732</b>	<b>1 501</b>	<b>-6 233</b>	<b>2 446</b>	<b>7 882</b>	<b>-69%</b>
EPRA PROFIT	1 372	1 586	-214	8 986	4 827	86%
<b>EPRA profit per share, in cents</b>	<b>12,68</b>	<b>14,66</b>	<b>-1,98</b>	<b>83,05</b>	<b>95,16</b>	<b>-12,7%</b>
<b>EPRA cost ratio</b>	<b>14,3%</b>	<b>14,3%</b>		<b>14,3%</b>	<b>12,8%</b>	<b>11,6%</b>
<b>Potential gross dividend per share (cents)</b>	<b>7,07</b>	<b>6,47</b>		<b>43,88</b>	<b>48,13</b>	<b>-8,8%</b>
<b>CASH-FLOW STATEMENT</b>						
<b>EBITDA</b>	<b>2 191</b>	<b>2 192</b>	<b>0</b>	<b>13 017</b>	<b>5 829</b>	<b>123%</b>
Changes in working capital	-618	218	-836	-322	-502	
Interests received	7	2	4	18	0	
<b>Cash flows in operating activities</b>	<b>1 580</b>	<b>2 412</b>	<b>-832</b>	<b>12 714</b>	<b>5 328</b>	
Acquisition of PPE	-226	-567	341	-2 388	-2 991	
Short-term deposits	-2 480	0	-2 480	-2 480	0	
Cash from merger	0	0	0	11 621	0	
<b>Cash-flows in investing activities</b>	<b>-2 706</b>	<b>-567</b>	<b>-2 139</b>	<b>6 754</b>	<b>-2 991</b>	
Bank loans received	303	277	26	3 171	0	
Bank loan repayment (annuity)	-551	-689	138	-3 567	-1 798	98%
Bank loan repayment on refinancing	0	0	0	0	0	
Interests paid from bank loan	-682	-743	61	-3 535	-869	307%
Dividend, dividend income tax paid	0	-14 246	14 246	-14 251	-4 256	
Share issues	0	0	0	0	0	
<b>Cash flows in financing activities</b>	<b>-930</b>	<b>-15 401</b>	<b>14 472</b>	<b>-18 182</b>	<b>-6 923</b>	
<b>Cash-flows total</b>	<b>-2 056</b>	<b>-13 556</b>	<b>11 500</b>	<b>1 285</b>	<b>-4 586</b>	
Cash balance at the beginning of period	14 672	28 227		11 331	13 074	
Increase/decrease	-2 056	-13 556	11 500	1 285	-4 586	
<b>Cash balance at the end of period</b>	<b>12 616</b>	<b>14 672</b>		<b>12 616</b>	<b>8 489</b>	

BALANCE SHEET	30.06.23	31.12.22	YTD%
<i>€ in thousands</i>			
Cash and cash equivalents	12 616	11 331	11%
Trade receivables, incl.	982	759	
<i>overdue and not provisioned</i>	<i>288</i>	<i>42</i>	
Other current receivables	3 175	812	
<b>Current assets total</b>	<b>16 772</b>	<b>12 902</b>	<b>30%</b>
Investment properties, other long-term assets	364 499	169 054	116%
<b>Assets total</b>	<b>381 272</b>	<b>181 957</b>	<b>110%</b>
Short-term loan liabilities	11 475	22 093	
Long-term loan liabilities	138 676	45 968	
Other liabilities	10 977	9 630	
<b>Liabilities total</b>	<b>161 128</b>	<b>77 691</b>	<b>107%</b>
Share capital and premium	192 919	67 014	188%
Reserves	2 749	2 149	
Unregistered share capital and premium <sup>1</sup>	0	0	
Retained earnings	24 476	35 102	-30%
<b>Equity total</b>	<b>220 144</b>	<b>104 265</b>	<b>111%</b>
<b>Liabilities and equity total</b>	<b>381 272</b>	<b>181 957</b>	<b>110%</b>



MAIN INDICATORS	30.06.23	31.05.23	30.04.23	31.03.23
Weight. Aver. Int. Rate	5,44%	5,13%	4,94%	4,66%
Loan to value	42%	41%	41%	41%
Debt to capital	44%	44%	44%	44%
Adjusted cash-flows	956	875	1 094	979
Portfolio net yield /a	7,6%	7,4%	7,4%	7,4%
DSCR	2,0	2,0	2,0	2,1
NAV	20,35	20,78	20,65	21,70
NAV change	-2,1%	0,7%	-4,9%	0,6%
ROIC*, annual basis	5,0%	13,6%	14,3%	15,6%

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

