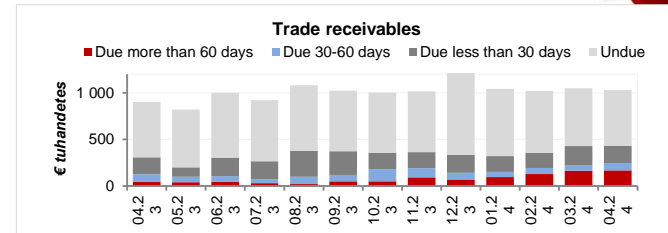




INCOME STATEMENT	04.24	03.24	Δ MOM	YTD24	YTD23	YOY%
€ in thousands						
Rental income	2 545	2 545	1	10 182	10 045	1%
Other sales income	92	86	6	416	413	1%
Sales cost	-115	-130	15	-522	-529	-1%
Distribution and marketing costs	-62	-79	17	-262	-165	59%
<b>Net rental income (NOI)</b>	<b>2 461</b>	<b>2 422</b>	<b>39</b>	<b>9 814</b>	<b>9 764</b>	<b>1%</b>
NOI margin	97%	95%		96%	97%	
Management fees	-180	-180	0	-718	-714	1%
Success fee	0	0	0	0	0	
Other operating costs	-116	-112	-3	-516	-427	21%
Amortization costs	-3	-4	0	-15	-17	
Changes in IP fair value	0	0	0	0	0	
Other income and other costs	9	3	5	51	12	
<b>Operating profit</b>	<b>2 171</b>	<b>2 130</b>	<b>41</b>	<b>8 616</b>	<b>8 617</b>	<b>0%</b>
<b>EBITDA</b>	<b>2 175</b>	<b>2 134</b>	<b>41</b>	<b>8 636</b>	<b>8 634</b>	<b>0%</b>
EBITDA margin	82%	81%		81%	83%	
Other financial income and expenses	35	31	4	86	14	
Interest rate swap fair value changes	0	0	0	0	-53	
Interest costs	-738	-760	22	-2 973	-2 179	36%
Income tax	-339	-287	-52	-792	-722	10%
<b>NET PROFIT</b>	<b>1 129</b>	<b>1 115</b>	<b>15</b>	<b>4 937</b>	<b>5 677</b>	<b>-13%</b>
EPRA PROFIT	1 197	1 400	-203	5 451	6 028	-10%
EPRA profit per share, in cents	11,06	12,94	-1,87	50,38	55,71	-9,6%
EPRA cost ratio	15,1%	16,4%	-1,4%	15,9%	14,3%	10,8%
<b>Potential gross dividend per share (cents)</b>	<b>5,73</b>	<b>6,93</b>	<b>-1,20</b>	<b>25,10</b>	<b>30,34</b>	<b>-17,3%</b>
<b>CASH-FLOW STATEMENT</b>						
<b>EBITDA</b>	<b>2 175</b>	<b>2 134</b>	<b>41</b>	<b>8 636</b>	<b>8 634</b>	<b>0%</b>
Changes in working capital	-24	-379	355	219	51	
Interests received	78	22	56	140	9	
<b>Cash flows in operating activities</b>	<b>2 229</b>	<b>1 777</b>	<b>452</b>	<b>8 995</b>	<b>8 695</b>	
Acquisition of PPE	-746	-904	158	-3 654	-1 594	
Short-term deposits	3 350	0	3 350	3 350	0	
Loans given and repaid	-15	0	-15	-15	0	
Cash from merger	0	0	0	0	11 621	
<b>Cash flows in investing activities</b>	<b>2 589</b>	<b>-904</b>	<b>3 493</b>	<b>-319</b>	<b>10 027</b>	
Bank loans received	1 345	406	939	3 447	2 591	
Bank loan repayment (annuity)	-661	-435	-226	-2 260	-2 328	-3%
Bank loan repayment on refinancing	0	0	0	0	0	
Interests paid from bank loan	-890	-583	-307	-3 096	-2 083	49%
Dividend, dividend income tax paid	-10 820	0	-10 820	-10 820	-5	
Share issues	0	0	0	0	0	
<b>Cash flows in financing activities</b>	<b>-11 027</b>	<b>-613</b>	<b>-10 414</b>	<b>-12 728</b>	<b>-1 824</b>	
<b>Cash-flows total</b>	<b>-6 208</b>	<b>260</b>	<b>-6 468</b>	<b>-4 052</b>	<b>16 897</b>	
<b>Cash balance at the beginning of period</b>	<b>16 868</b>	<b>16 607</b>		<b>14 712</b>	<b>11 331</b>	
Increase/decrease	-6 208	260	-6 468	-4 052	16 897	
<b>Cash balance at the end of period</b>	<b>10 660</b>	<b>16 868</b>		<b>10 660</b>	<b>28 227</b>	

BALANCE SHEET	30.04.24	31.12.23	YTD%
€ in thousands			
Cash and cash equivalents	10 660	14 712	-28%
Short-term deposits	50	3 400	
Trade receivables, incl. overdue and not provisioned	901	1 517	
	305	214	
Other current receivables	943	950	
<b>Current assets total</b>	<b>12 554</b>	<b>20 579</b>	<b>-39%</b>
Investment properties	361 370	357 916	1%
Other long-term assets	2 296	2 450	
<b>Assets total</b>	<b>376 221</b>	<b>380 945</b>	<b>-1%</b>
Short-term loan liabilities	8 648	16 966	
Long-term loan liabilities	140 447	130 942	
Other liabilities	14 310	14 340	
<b>Liabilities total</b>	<b>163 405</b>	<b>162 247</b>	<b>1%</b>
Share capital and premium	192 919	192 919	0%
Reserves	2 799	2 749	
Retained earnings	17 098	23 030	-26%
<b>Equity total</b>	<b>212 816</b>	<b>218 698</b>	<b>-3%</b>
<b>Liabilities and equity total</b>	<b>376 221</b>	<b>380 945</b>	<b>-1%</b>



MAIN INDICATORS	30.04.24	31.03.24	29.02.24	31.01.24
Weight. Aver. Int. Rate	5,86%	5,88%	5,90%	5,91%
Loan to value	41%	41%	41%	41%
Debt to capital	44%	43%	43%	43%
Adjusted cash-flows	775	937	910	772
Portfolio net yield /a	8,0%	8,0%	8,0%	8,0%
DSCR	1,7	1,7	1,7	1,8
NAV	19,67	20,56	20,46	20,34
NAV change	-4,4%	0,5%	0,6%	0,6%
ROIC*, annual basis	0,1%	0,1%	0,3%	0,4%

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

