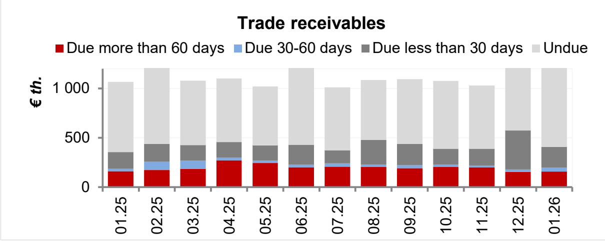
EfTEN Real Estate Fund AS, consolidated financial overview 31.01.2026

INCOME STATEMENT	01.26	12.25	Δ MOM	YTD26	YTD25	YOY%
€ in thousands						
Rental income	2 738	2 956	-219	2 738	2 556	7,1%
Other sales income	72	110	-38	72	59	21%
Sales cost	-150	-123	-26	-150	-177	-16%
Distribution and marketing costs	-67	-78	12	-67	-40	68%
Net rental income (NOI)	**2 593**	**2 865**	**-271**	**2 593**	**2 399**	**8,1%**
NOI margin	*95%*	*97%*		*95%*	*94%*	
Management fees	-197	-259	62	-197	-188	5%
Other operating costs	-130	-262	132	-130	-131	-1%
Amortization costs	-4	-4	0	-4	-3	
Changes in IP fair value	0	-4 005	4 005	0	0	
Loss from sale of investment property	0	0	0	0	0	
Other income and other costs	-24	10	-33	-24	-39	
Operating profit	**2 239**	**-1 655**	**3 894**	**2 239**	**2 039**	10%
EBITDA	**2 244**	**2 355**	**-111**	**2 244**	**2 043**	**9,8%**
EBITDA margin	*80%*	*77%*		*80%*	*78%*	
Other financial income and expenses	1	48	-46	1	16	
Interest rate swap fair value changes	-31	69	-100	-31	0	
Interest costs	-526	-540	15	-526	-640	-18%
Icome tax	-92	-2 513	2 421	-92	-69	33%
NET PROFIT	**1 591**	**-4 592**	**6 183**	**1 591**	**1 346**	**18%**
EPRA PROFIT	1 680	26	1 654	1 680	1 394	20%
EPRA profit per share, in cents	14,58	0,22	14,35	14,58	12,19	19,6%
EPRA cost ratio	17,4%	20,8%	-3,5%	17,4%	18,7%	-7,3%
Potential gross dividend per share (cents)	**8,13**	**7,94**	0,20	**8,13**	**5,88**	**38,5%**

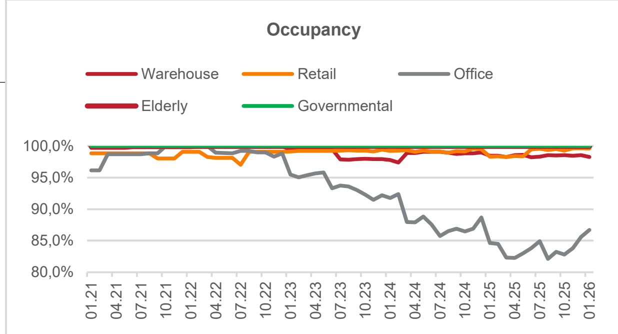
CASH-FLOW STATEMENT	01.26	12.25	Δ MOM	YTD25	YTD25	YOY%
EBITDA	**2 244**	**2 355**	-111	**2 244**	**2 043**	10%
Changes in working capital	568	-444	1 013	568	417	
Intrerests received	20	19	2	20	30	
Cash flows in operating activities	**2 833**	**1 929**	**903**	**2 833**	**2 491**	
Acquisition of PPE	-811	-629	-181	-811	-808	
Short-term desposits	0	0	0	0	0	
Sale of investment properties	0	0	0	0	0	
Loans given and repaid	0	0	0	0	0	
Cash-flows in investing activities	**-811**	**-629**	**-181**	**-811**	**-808**	
Bank loans received	396	325	71	396	621	
Bank loan repayment (annuity)	-512	-619	107	-512	-543	-6%
Bank loan repayment on property sale	0	0	0	0	0	
Interests paid from bank loan	-472	-592	119	-472	-643	-26%
Dividend, dividend income tax paid	0	0	0	0	0	
Share issues	0	-19	19	0	0	
Cash flows in financing activities	**-589**	**-905**	**316**	**-589**	**-564**	
Cash-flows total	**1 433**	**395**	**1 038**	**1 433**	**1 119**	
Cash balance at the beginning of period	**19 957**	**19 561**		**19 957**	**18 415**	
Increase/decrease	1 433	395	1 038	1 433	1 119	
Cash balance at the end of period	**21 390**	**19 957**		**21 390**	**19 534**	

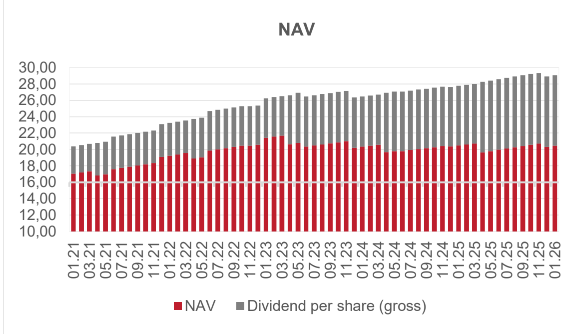
BALANCE SHEET	31.01.26	31.12.25	YTD%
€ in thousands			
Cash and cash equivalents	21 390	19 957	7%
Short-term deposits	320	320	
Trade receivables, *incl.*	1 080	1 366	
overdue and not provisioned	*268*	*434*	
Other current receivables	577	637	
Current assets total	**23 367**	**22 280**	**5%**
Investment properties	381 717	381 032	0%
Other long-term assets	2 401	2 540	
Assets total	**407 484**	**405 851**	**0%**
Short-term loan liabilities	44 654	42 310	
Long-term loan liabilities	109 330	111 791	
Other liabilities	17 705	17 546	
Liabilities total	**171 689**	**171 646**	**0%**
Share capital and premium	206 324	206 324	0%
Reserves	4 156	4 156	
Retained earnings	25 315	23 724	7%
Equity total	**235 796**	**234 205**	**1%**
Liabilities and equity total	**407 484**	**405 851**	**0%**

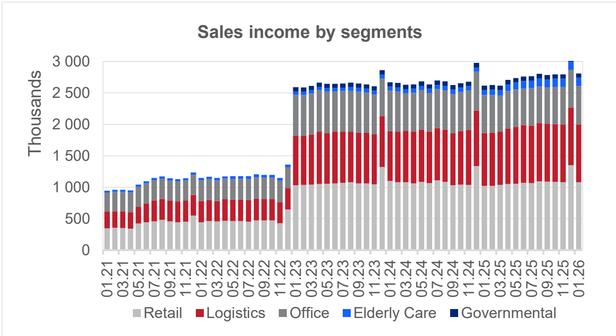


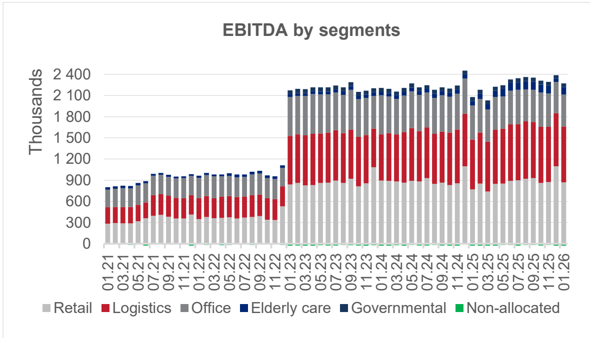
MAIN INDICATORS	31.01.26	31.12.25	30.11.25	31.10.25
Weight. Aver. Int. Rate	4,00%	3,99%	3,99%	3,97%
Loan to value	41%	41%	40%	40%
Debt to capital	43%	43%	43%	43%
Adjusted cash-flows	1 172	1 143	1 243	1 167
Portfolio net yield /a	7,7%	7,7%	7,6%	7,6%
DSCR	2,0	2,0	2,0	2,0
NAV	20,46	20,32	20,72	20,58
NAV change	0,7%	-1,9%	0,7%	0,7%
ROIC*, annual basis	6,1%	6,0%	8,5%	8,4%

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









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