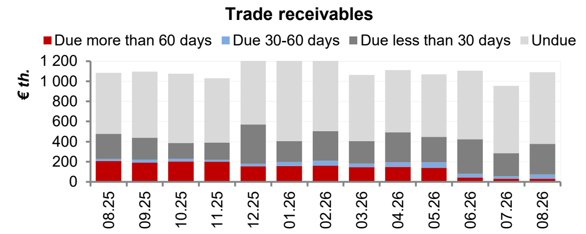
EfTEN Real Estate Fund AS, consolidated financial overview 31.08.2026

INCOME STATEMENT	08.26	07.26	Δ MOM	YTD26	YTD25	YOY%
€ in thousands						
Rental income	2 918	2 890	28	22 239	20 974	6,0%
Other sales income	123	125	-2	783	666	18%
Sales cost	-134	-148	13	-1 034	-1 148	-10%
Distribution and marketing costs	-95	-62	-33	-605	-419	44%
Net rental income (NOI)	**2 811**	**2 805**	6	**21 383**	**20 072**	6,5%
NOI margin	*96%*	*97%*		*96%*	*96%*	
Management fees	-201	-201	0	-1 566	-1 501	4%
Other operating costs	-124	-138	14	-1 047	-1 007	4%
Amortization costs	-4	-4	0	-30	-24	
Changes in IP fair value	0	0	0	-52	546	
Profit / loss from sales of investment properties	0	0	0	103	0	
Other income and other costs	3	46	-43	25	-19	
Operating profit	**2 485**	**2 508**	-23	**18 815**	**18 067**	4%
EBITDA	**2 490**	**2 513**	-24	**18 817**	**17 555**	7,2%
EBITDA margin	*82%*	*83%*		*82%*	*81%*	
Other financial income and expenses	73	73	0	-74	259	
Interest rate swap fair value changes	41	273	-232	337	-29	
Interest costs	-606	-604	-1	-4 378	-4 577	-4%
Income tax	-98	-96	-2	-1 741	-2 007	-13%
NET PROFIT	**1 896**	**2 154**	-258	**12 960**	**11 714**	11%
EPRA PROFIT	1 919	1 963	-44	13 340	11 546	16%
EPRA profit per share, in cents	16,37	17,03	-0,66	113,80	100,92	12,8%
EPRA cost ratio	14,9%	14,8%	0,1%	15,7%	16,4%	-3,9%
Potential gross dividend per share (cents)	**8,66**	**9,12**	-0,46	**66,12**	**58,49**	13,1%

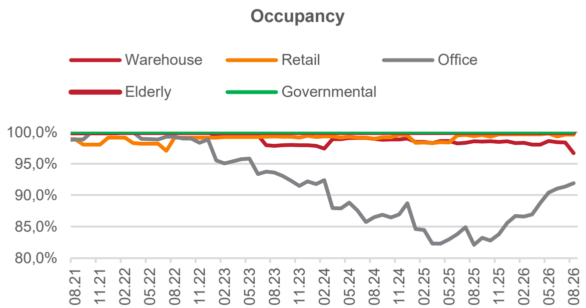
CASH-FLOW STATEMENT	08.26	07.26	Δ MOM	YTD26	YTD25	YOY%
EBITDA	**2 490**	**2 513**	-24	**18 817**	**17 555**	7%
Changes in working capital	-100	368	-468	-9	228	
Interest received	17	13	4	154	158	
Cash flows in operating activities	**2 406**	**2 895**	-488	**18 962**	**17 941**	
Acquisition of PPE	-410	-914	504	-5 044	-8 846	
Short-term deposits	0	0	0	320	2 092	
Sale of investment properties	0	0	0	5 512	0	
Sale / acquisition of subsidiary	0	0	0	-6 479	0	
Cash-flows in investing activities	**-410**	**-914**	504	**-5 691**	**-6 754**	
Bank loans received	303	331	-28	10 682	10 153	
Bank loan repayment (annuity)	-582	-582	0	-4 496	-4 386	2%
Increase in financial collateral	0	0	0	-68	0	
Interest paid on bank loan	-600	-609	9	-4 369	-4 534	-4%
Dividend, dividend income tax paid	0	0	0	-16 382	-15 460	
Share issues	3 803	0	3 803	3 803	0	
Cash flows in financing activities	**2 924**	**-860**	3 784	**-10 830**	**-14 227**	
Cash-flows total	**4 920**	**1 121**	3 800	**2 441**	**-3 040**	
Cash balance at the beginning of period	**17 477**	**16 357**		**19 957**	**18 415**	
Increase/decrease	4 920	1 121	3 800	2 441	-3 040	
Cash balance at the end of period	**22 398**	**17 477**		**22 398**	**15 375**	

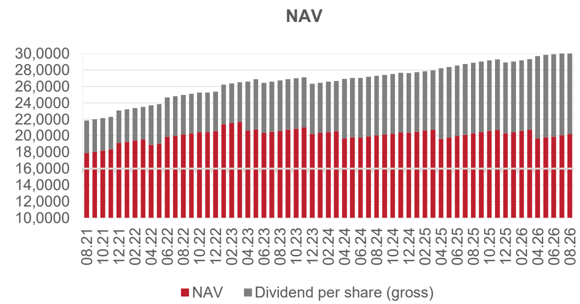
BALANCE SHEET	31.08.26	31.12.25	YTD%
€ in thousands			
Cash and cash equivalents	22 398	19 957	12%
Short-term deposits	68	320	
Trade receivables, *incl.*	1 070	1 366	
overdue and not provisioned	*358*	*434*	
Other current receivables	1 001	637	
Current assets total	**24 537**	**22 280**	10%
Investment properties	400 057	381 032	5%
Other long-term assets	2 408	2 540	
Assets total	**427 002**	**405 851**	5%
Short-term loan liabilities	68 027	42 310	
Long-term loan liabilities	100 116	111 791	
Other liabilities	21 721	17 546	
Liabilities total	**189 864**	**171 646**	11%
Share capital and premium	210 127	206 324	2%
Reserves	5 380	4 156	
Retained earnings	21 630	23 724	-9%
Equity total	**237 138**	**234 205**	1%
Liabilities and equity total	**427 002**	**405 851**	5%

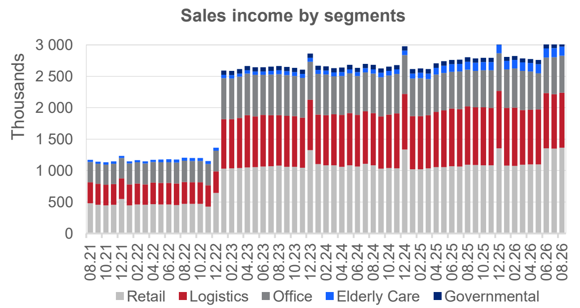


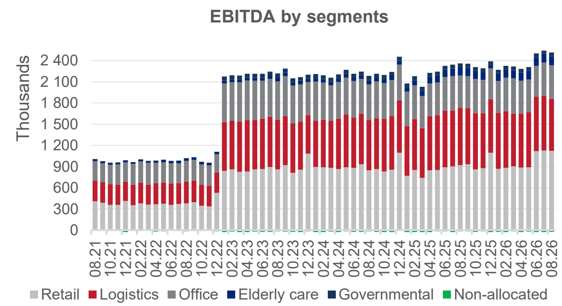
MAIN INDICATORS	31.08.26	31.07.26	30.06.26	31.05.26
Weight. Aver. Int. Rate	4,2%	4,2%	4,1%	4,1%
Loan to value	42,2%	42,3%	42,4%	41,3%
Debt to capital	44,5%	44,9%	45,0%	42,3%
Adjusted cash-flows	1 269	1 314	1 231	1 241
Portfolio net yield /a	7,6%	7,6%	7,6%	7,7%
DSCR	2,12	2,13	2,13	2,12
NAV	20,23	20,08	19,89	19,82
NAV change	0,7%	0,9%	0,4%	0,7%
ROIC*, annual basis	6,5%	6,5%	6,3%	7,0%

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









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