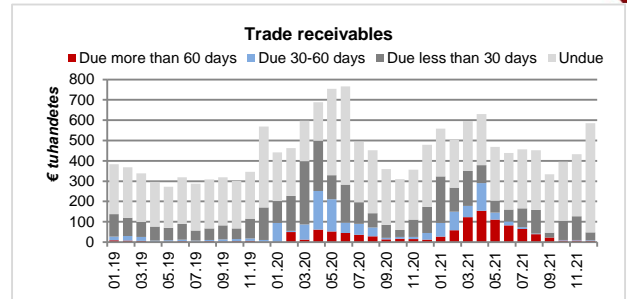




INCOME STATEMENT	12.21	11.21	Δ MOM	YTD21	YTD20	YOY%
<i>€ in thousands</i>						
Rental income	1 172	1 077	95	12 165	9 999	22%
Other sales income	61	68	-7	757	691	10%
Sales cost	-15	-16	1	-211	-263	-20%
Distribution and marketing costs	-51	-36	-15	-298	-303	-2%
Net rental income (NOI)	1 168	1 093	75	12 413	10 124	23%
<i>Gross profit margin</i>						
	95%	95%		96%	95%	
Management fees	-96	-96	0	-1 074	-899	19%
Success fee	-537	0	-537	-537	0	
Other operating costs	-97	-53	-44	-665	-674	-1%
Amortization costs	-4	-4	0	-54	-50	
Changes in IP fair value	4 423	0	4 423	6 442	-3 375	
Profit from sale of IP	0	0	0	0	0	
Other income and other costs	-21	1	-22	2	-3	
Operating profit	4 836	941	3 895	16 529	5 123	223%
EBITDA	418	945	-527	10 140	8 558	18%
<i>EBITDA margin</i>						
	34%	83%		78%	80%	
Financial income and expenses	0	0	0	1	0	
Interest rate swap fair value changes	32	-19	51	126	24	
Interest costs	-153	-140	-13	-1 804	-1 340	35%
Income tax	-791	-75	-716	-1 752	-490	258%
NET PROFIT	3 924	707	3 217	13 099	3 317	

CASH-FLOW STATEMENT	12.21	11.21	Δ MOM	YTD21	YTD20	YOY%
EBITDA	418	945	-527	10 140	8 558	18%
Changes in working capital	422	45	377	117	-546	
Interests received	0	0	0	0	13	
Cash flows in operating activities	840	990	-150	10 257	8 025	
Acquisition of PPE	-29	-82	53	-11 395	-18 846	
Short-term desposits	0	0	0	0	6 000	
Aquisition of subsidiaries	0	0	0	0	-8 615	
Cash-flows in investing activities	-29	-82	53	-11 395	-21 462	
Bank loans received	0	0	0	6 300	13 200	
Bank loan repayment (annuity)	-299	-394	95	-3 586	-3 282	9%
Bank loan repayment on refinancing	0	0	0	-4 000	0	
Interests paid from bank loan	-164	-171	7	-1 785	-1 335	34%
Dividend, dividend income tax paid	0	0	0	-2 975	-3 004	
Share issues	0	0	0	15 130	0	
Cash flows in financing activities	-463	-565	102	9 085	5 578	
Cash-flows total	348	343	5	7 947	-7 858	
Cash balance at the beginning of period	12 726	12 384		5 128	12 986	
Increase/decrease	348	343	5	7 947	-7 858	
Cash balance at the end of period	13 074	12 726		13 074	5 128	

BALANCE SHEET	31.12.21	31.12.20	YTD%
<i>€ in thousands</i>			
Cash and cash equivalents	13 074	5 128	155%
Trade receivables, incl. overdue and not provisioned	578	420	
Other current receivables	642	1 725	
Current assets total	14 294	7 273	97%
Investment properties, other long-term assets	162 108	144 358	12%
Assets total	176 401	151 631	16%
Short-term loan liabilities	7 677	28 781	
Long-term loan liabilities	63 500	43 586	
Other liabilities	8 310	7 781	
Liabilities total	79 487	80 148	-1%
Share capital and premium	67 014	51 884	29%
Reserves	1 489	1 323	
Retained earnings	28 412	18 276	55%
Equity total	96 914	71 483	36%
Liabilities and equity total	176 401	151 631	16%



MAIN INDICATORS	31.12.21	30.11.21	31.10.21	30.09.21
Weight. Aver. Int. Rate	2,30%	2,30%	2,30%	2,30%
Loan to value	44%	45%	46%	46%
Debt to capital	52%	52%	52%	52%
Adjusted cash-flows	-59	394	564	485
Portfolio net yield /a	7,1%	7,4%	7,4%	7,4%
DSCR	1,9	2,0	1,9	1,9
NAV	19,11	18,33	18,19	18,05
NAV change	4,2%	0,8%	0,8%	0,9%
ROIC*, annual basis	21,6%	17,7%	17,9%	18,1%

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

