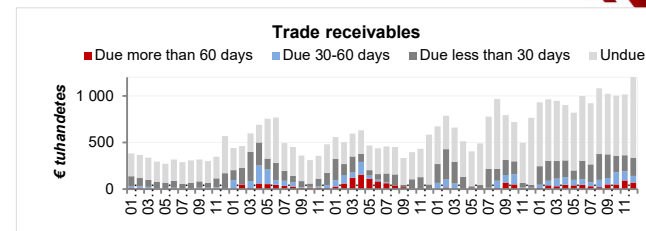




INCOME STATEMENT	12.23	11.23	Δ MOM	YTD23	YTD22	YOY%
€ in thousands						
Rental income	2 779	2 521	259	30 608	13 502	127%
Other sales income	84	85	-1	1 208	779	55%
Sales cost	-255	-131	-124	-1 606	-277	479%
Distribution and marketing costs	-50	-60	10	-583	-392	49%
Net rental income (NOI)	2 559	2 414	144	29 628	13 611	118%
NOI margin	92%	96%		97%	101%	
Management fees	-180	-180	0	-2 148	-1 178	82%
Success fee	0	0	0	0	0	
Other operating costs	-197	-118	-79	-1 367	-663	106%
Amortization costs	-4	-4	0	-49	-45	
Changes in IP fair value	-7 759	0	-7 759	-13 941	3 119	
Other income and other costs	-3	18	-21	20	44	
Operating profit	-5 583	2 131	-7 714	12 142	14 888	-18%
EBITDA	2 181	2 136	45	26 143	11 814	121%
EBITDA margin	76%	82%		82%	83%	
Other financial income and expenses	-408	15	-423	-315	1	
Interest rate swap fair value changes	0	0	0	-53	174	
Interest costs	-773	-750	-24	-7 917	-1 849	328%
Income tax	-1 745	-71	-1 674	-2 858	-1 804	58%
NET PROFIT	-8 509	1 325	-9 834	1 000	11 409	-91%
EPRA PROFIT	-158	1 377	-1 535	16 191	9 355	73%
EPRA profit per share, in cents	-1,46	12,73	-14,19	149,64	184,42	-18,9%
EPRA cost ratio	21,6%	16,2%		14,8%	13,2%	12,8%
Potential gross dividend per share (cents)	6,76	6,11		83,98	97,47	-13,8%
CASH-FLOW STATEMENT						
EBITDA	2 181	2 136	45	26 143	11 814	121%
Changes in working capital	-80	-12	-68	-536	-810	
Interests received	57	23	34	176	1	
Cash flows in operating activities	2 158	2 148	11	25 784	11 005	
Acquisition of PPE	-530	-850	320	-5 932	-3 583	
Short-term deposits	-520	0	-520	-3 400	0	
Cash from merger	0	0	0	11 621	0	
Cash-flows in investing activities	-1 050	-850	-200	2 289	-3 583	
Bank loans received	0	350	-350	4 080	377	
Bank loan repayment (annuity)	-452	-542	89	-6 720	-3 493	92%
Bank loan repayment on refinancing	0	0	0	0	0	
Interests paid from bank loan	-638	-764	126	-7 800	-1 793	335%
Dividend, dividend income tax paid	0	0	0	-14 251	-4 256	
Share issues	0	0	0	0	0	
Cash flows in financing activities	-1 091	-955	-135	-24 691	-9 165	
Cash-flows total	18	342	-325	3 381	-1 744	
Cash balance at the beginning of period	14 694	14 352		11 331	13 074	
Increase/decrease	18	342	-325	3 381	-1 744	
Cash balance at the end of period	14 712	14 694		14 712	11 331	

BALANCE SHEET	31.12.23	31.12.22	YTD%
€ in thousands			
Cash and cash equivalents	14 712	11 331	30%
Short-term deposits	3 400	0	
Trade receivables, incl. overdue and not provisioned	1 517	759	
	214	42	
Other current receivables	950	812	
Current assets total	20 579	12 902	60%
Investment properties	357 916	168 875	112%
Other long-term assets	2 450	179	
Assets total	380 945	181 957	109%
Short-term loan liabilities	16 966	22 093	
Long-term loan liabilities	130 942	45 968	
Other liabilities	14 340	9 630	
Liabilities total	162 247	77 691	109%
Share capital and premium	192 919	67 014	188%
Reserves	2 749	2 149	
Retained earnings	23 030	35 102	-34%
Equity total	218 698	104 265	110%
Liabilities and equity total	380 945	181 957	109%



MAIN INDICATORS	31.12.23	30.11.23	31.10.23	30.09.23
Weight. Aver. Int. Rate	5,91%	5,89%	5,88%	5,83%
Loan to value	41%	41%	41%	41%
Debt to capital	43%	43%	44%	44%
Adjusted cash-flows	914	826	731	1 073
Portfolio net yield /a	8,0%	7,6%	7,6%	7,6%
DSCR	1,8	1,8	1,8	1,9
NAV	20,21	21,00	20,88	20,76
NAV change	-3,7%	0,6%	0,6%	0,7%
ROIC*, annual basis	0,5%	5,8%	5,4%	5,4%

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

