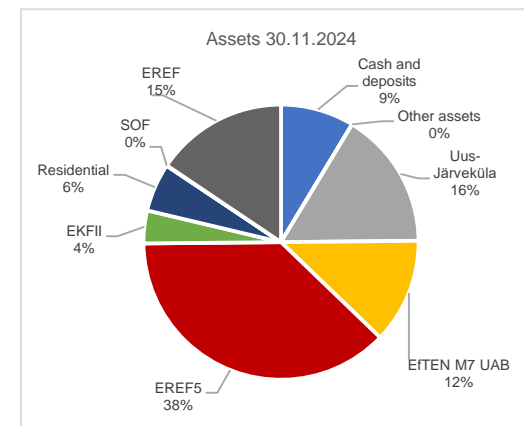




INCOME STATEMENT	11.24	10.24	Δ MOM	YTD24	YTD23	YoY
<i>€ in thousands</i>						
Interest income from loans	30	31	-1	338	349	-3%
Other interest income	7	7	0	185	135	
Dividend income	0	142	-142	402	352	
<b>Interests and dividends total</b>	<b>37</b>	<b>181</b>	<b>-143</b>	<b>925</b>	<b>836</b>	<b>11%</b>
Profit / loss from the fair value changes of long-term investments	65	23	42	62	-582	
Other financial income / expenses	0	0	0	5	0	
<b>Total financial profit / loss</b>	<b>102</b>	<b>204</b>	<b>-102</b>	<b>992</b>	<b>254</b>	<b>290%</b>
Management fees	-9	-9	0	-102	-106	
Regulatory expenses	-6	-2	-4	-30	-32	
Other general expenses	-3	-3	0	-52	-86	
<b>General expenses total</b>	<b>-19</b>	<b>-14</b>	<b>-4</b>	<b>-184</b>	<b>-224</b>	<b>-18%</b>
<b>NET PROFIT</b>	<b>84</b>	<b>190</b>	<b>-106</b>	<b>808</b>	<b>30</b>	

BALANCE SHEET	30.11.24	31.12.23	YTD%
<i>€ in thousands</i>			
Cash and cash equivalents	732	5 731	-87%
Deposits	1 564	1 795	-13%
Short-term loan receivables	3 519	0	
Interest receivables	1 008	711	42%
Other current receivables	1	0	
<b>Current assets total</b>	<b>6 824</b>	<b>8 238</b>	<b>-17%</b>
Subsidiaries	952	1 054	
Associates	10 052	5 126	
Other long-term financial investments	6 711	6 175	
Long-term loan receivables	2 149	5 668	-62%
<b>Assets total</b>	<b>26 687</b>	<b>26 260</b>	<b>2%</b>
Shorst-term liabilities	24	3	
<b>Liabilities total</b>	<b>24</b>	<b>3</b>	
Paid-in capital	25 466	25 466	0%
Undistributed profit	1 196	791	51%
<b>Net Asset Value total</b>	<b>26 663</b>	<b>26 257</b>	<b>1,5%</b>
<b>Liabilities and NAV total</b>	<b>26 687</b>	<b>26 260</b>	<b>2%</b>



CASH-FLOW STATEMENT	11.24	10.24	Δ MOM	YTD24	YTD23
<b>General expenses</b>	<b>-19</b>	<b>-14</b>	<b>-4</b>	<b>-184</b>	<b>-224</b>
Changes in working capital	20	-11		25	10
<b>Cash flows in operating activities</b>	<b>2</b>	<b>-25</b>	<b>26</b>	<b>-159</b>	<b>-213</b>
Acquisition of subsidiaries	0	0		0	0
Acquisition of associates	0	0		0	0
Acquisition of other financial assets	0	0		-6 751	-6 536
Sale of other financial assets	9	0		1 684	4 500
Loans given	0	0		0	-1 019
Loans repaid	0	0		0	727
Interests received	36	2		226	163
Dividends and interests received	0	142		402	352
<b>Cash flows in investing activities</b>	<b>45</b>	<b>144</b>	<b>-99</b>	<b>-4 438</b>	<b>-1 812</b>
Paid-in capital	0	0		0	0
Distributions	-142	0		-402	-1 035
<b>Cash flows in financing activities</b>	<b>-142</b>	<b>0</b>	<b>-142</b>	<b>-402</b>	<b>-1 035</b>
<b>Cash-flows total</b>	<b>-95</b>	<b>119</b>	<b>-215</b>	<b>-4 999</b>	<b>-3 061</b>
<b>Cash balance at the beginning of period</b>	<b>828</b>	<b>708</b>		<b>5 731</b>	<b>8 769</b>
Increase/decrease	-95	119	-215	-4 999	-3 061
<b>Cash balance at the end of period</b>	<b>732</b>	<b>828</b>		<b>732</b>	<b>5 708</b>

Assets	30.11.24	Cash	Equity participation				Fair value	% in equity	Accum. Profit / loss Δ, %
			Other assets	Loan balance	Interest receivable	Loan term			
<i>€ thousands</i>									
Cash and deposits	2 307	2 296			12				
Other assets	1		1						
Uus-Järveküla	4 321		3 519	802	18.08.25	8,0%	2	0	80,0%
EFTEN M7 UAB	3 294		2 149	194	28.02.27	4,0%	723	952	100,0%
EFTEN Real Estate Fund 5	10 052						8 935	10 052	36,5%
EFTEN Kinnisvarafond II	1 029						963	1 029	0,7%
EFTEN Residential Fund	1 510						1 472	1 510	4,2%
EFTEN Special Opportunity Fund	15						15	15	0,8%
EFTEN Real Estate Fund	4 156						4 497	4 156	2,0%
<b>Total</b>	<b>26 687</b>	<b>2 296</b>	<b>1</b>	<b>5 668</b>	<b>1 008</b>		<b>16 607</b>	<b>17 714</b>	<b>3 026</b>
<b>NAV</b>	<b>11.24</b>	<b>10.24</b>	<b>09.24</b>	<b>08.24</b>	<b>07.24</b>	<b>06.24</b>	<b>05.24</b>	<b>04.24</b>	<b>03.24</b>
NAV per share	10,73	10,70	10,68	10,66	10,65	10,63	10,61	10,70	10,61
Change in NAV	0,3%	0,2%	0,2%	0,1%	0,2%	0,2%	-0,9%	0,9%	

