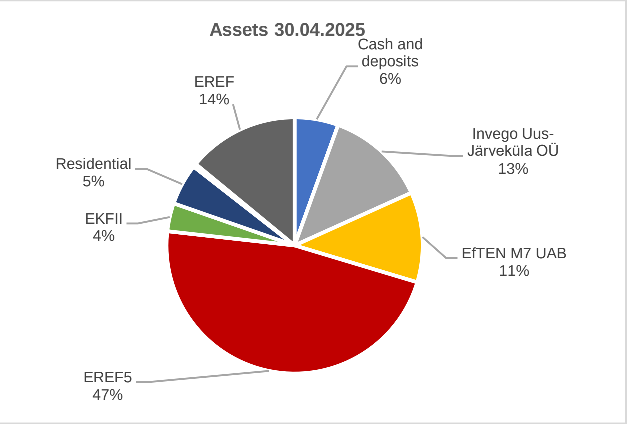
EfTEN United Proprty Fund, financial overview 30.04.2025

INCOME STATEMENT	04.25	03.25	Δ MOM	YTD25	YTD24	YoY
€ in thousands						
Interest income from loans	50	52	*-2*	202	122	*65%*
Other interest income	0	0	*0*	2	82	
Dividend income	277	0	*277*	277	260	
Interests and dividends total	**327**	**52**	***275***	**481**	**464**	***4%***
Profit / loss from the fair value changes of long-term investments	139	149	*-10*	754	-61	
Interest cost	-1	-1	*0*	-6	0	
Other financial income / expenses	0	0	*0*	4	5	
Total financial profit	**465**	**200**	***265***	**1 233**	**408**	***202%***
Management fees	-10	-10	*0*	-39	-37	
Regulatory expenses	-1	-3	*1*	-8	-8	
Other general expenses	-4	-10	*5*	-34	-32	
General expenses total	**-16**	**-22**	***6***	**-81**	**-77**	***6%***
NET PROFIT	**449**	**178**	***272***	**1 152**	**331**	

BALANCE SHEET	30.04.25	31.12.24	YTD%
€ in thousands			
Cash and cash equivalents	1 582	0	
Deposits	0	120	*-100%*
Short-term loan receivables	3 008	3 519	
Interest receivables	233	1 039	*-78%*
Other current receivables	0	1	
Current assets total	**4 823**	**4 678**	***3%***
Subsidiaries	1 517	1 154	
Associates	13 495	13 167	
Other long-term financial investments	6 651	6 743	
Long-term loan receivables	2 149	2 149	*0%*
Assets total	**28 635**	**27 891**	***3%***
Bank overdraft	0	400	
Other short-term liabilities	4	12	
Liabilities total	**4**	**412**	
Paid-in capital	25 466	25 466	*0%*
Undistributed profit	3 164	2 012	*57%*
Net Asset Value total	**28 631**	**27 479**	***4,2%***
Liabilities and NAV total	**28 635**	**27 891**	***3%***



CASH-FLOW STATEMENT	04.25	03.25	Δ MOM	YTD25	YTD24
General expenses	**-16**	**-22**	**6**	**-81**	**-77**
Changes in working capital	-9	1		-4	16
Cash flows in operating activities	**-25**	**-22**	**-3**	**-85**	**-60**
Change in bank deposits	0	0		120	0
Acquisition of other financial assets	-20	0		-20	-1 693
Sale of long-term financial investments	0	139		174	1 675
Loans given	0	0		0	0
Loans repaid	511	0		511	0
Interests received	1 006	0		1 010	126
Dividends and interests received	277	0		277	260
Cash flows in investing activities	**1 773**	**139**	***1 635***	**2 072**	**367**
Bank overdraft	-166	-116		-400	0
Interests paid	-1	-1		-6	0
Paid-in capital	0	0		0	0
Distributions	0	0		0	0
Cash flows in financing activities	**-167**	**-117**	***-50***	**-405**	**0**
Cash-flows total	**1 582**	**0**	***1 582***	**1 582**	**307**
Cash balance at the beginning of period	**0**	**0**		**0**	**5 731**
Increase/decrease	1 582	0	*1 582*	1 582	307
Cash balance at the end of period	**1 582**	**0**		**1 582**	**6 038**

Assets 30.04.2025	Amount	Cash	Loan balance	Interest receivable	Loan term	Interest rate	Purchase price	Fair value	% in equity	Accum. profit	Δ, %
							Equity participation				
€ thousands											
Cash and deposits	1 582	1 582									
Invego Uus-Järveküla OÜ	3 646		3 008	2	18.08.2025	15%	2	636	80,0%	1 641	55%
EfTEN M7 UAB	3 261		2 149	230	28.02.2027	4%	723	882	100,0%	555	19%
EfTEN Real Estate Fund 5	13 495						11 416	13 495	36,5%	2 079	18%
EfTEN Kinnisvarafond II	1 019						927	1 019	0,7%	179	19%
EfTEN Residential Fund	1 494						1 472	1 494	4,2%	52	4%
EfTEN Special Opportunity Fund	118						114	118	0,8%	4	3%
EfTEN Real Estate Fund	4 020						4 358	4 020	1,8%	579	13%
Total	**28 635**	**1 582**	**5 157**	**233**			**19 012**	**21 663**		**5 089**	

NAV	04.25	03.25	02.25	01.25	12.24	11.24	10.24	09.24	08.24
NAV per share	11,53	11,35	11,27	11,23	11,06	10,73	10,70	10,68	10,66
Change in NAV	1,6%	0,6%	0,4%	1,5%	3,1%	0,3%	0,2%	0,2%