

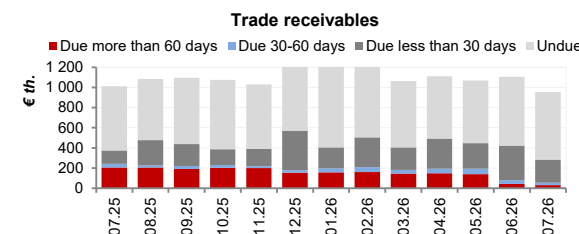
EFTEN Real Estate Fund AS, consolidated financial overview 31.07.2026



INCOME STATEMENT	07.26	06.26	Δ MOM	YTD26	YTD25	YOY%
€ in thousands						
Rental income	2 890	2 897	-7	19 321	18 270	5,8%
Other sales income	125	113	12	660	566	17%
Sales cost	-148	-87	-60	-900	-1 017	-12%
Distribution and marketing costs	-62	-116	54	-510	-369	38%
Net rental income (NOI)	2 805	2 806	-1	18 572	17 450	6,4%
NOI margin	97%	97%		96%	96%	
Management fees	-201	-201	0	-1 365	-1 313	4%
Other operating costs	-138	-147	9	-923	-912	1%
Amortization costs	-4	-4	0	-27	-21	
Changes in IP fair value	0	-623	623	-52	546	
Profit / loss from sales of investment properties	0	0	0	103	0	
Other income and other costs	46	6	40	22	-20	
Operating profit	2 508	1 837	671	16 330	15 728	4%
EBITDA	2 513	2 465	48	16 327	15 212	7,3%
EBITDA margin	83%	82%		82%	81%	
Other financial income and expenses	73	-6	78	-147	211	
Interest rate swap fair value changes	273	-155	428	296	-13	
Interest costs	-604	-577	-27	-3 772	-4 036	-7%
Income tax	-96	-182	86	-1 643	-1 920	-14%
NET PROFIT	2 154	918	1 236	11 064	9 970	11%
EPRA PROFIT	1 963	1 850	114	11 421	9 733	17%
EPRA profit per share, in cents	17,03	16,05	0,98	99,10	85,07	16,5%
EPRA cost ratio	14,8%	15,3%	-0,5%	15,9%	16,8%	-5,5%
Potential gross dividend per share (cents)	9,12	8,54	0,57	58,45	49,62	17,8%

CASH-FLOW STATEMENT	07.26	06.26	Δ MOM	YTD26	YTD25	YOY%
EBITDA	2 513	2 465	48	16 327	15 212	7%
Changes in working capital	368	-427	795	91	248	
Interest received	13	12	1	137	151	
Cash flows in operating activities	2 895	2 050	845	16 555	15 612	
Acquisition of PPE	-914	-589	-325	-4 634	-8 442	
Short-term deposits	0	0	0	320	2 092	
Sale of investment properties	0	0	0	5 512	0	
Sale / acquisition of subsidiary	0	-11 844	11 844	-6 479	0	
Cash-flows in investing activities	-914	-12 433	11 519	-5 281	-6 350	
Bank loans received	331	4 402	-4 071	10 379	9 993	
Bank loan repayment (annuity)	-582	-630	48	-3 914	-3 885	1%
Increase in financial collateral	0	-68	68	-68	0	
Interest paid on bank loan	-609	-649	40	-3 769	-4 038	-7%
Dividend, dividend income tax paid	0	0	0	-16 382	-15 460	
Share issues	0	0	0	0	0	
Cash flows in financing activities	-860	3 056	-3 916	-13 754	-13 390	
Cash-flows total	1 121	-7 327	8 447	-2 480	-4 128	
Cash balance at the beginning of period	16 357	23 683		19 957	18 415	
Increase/decrease	1 121	-7 327	8 447	-2 480	-4 128	
Cash balance at the end of period	17 477	16 357		17 477	14 287	

BALANCE SHEET	31.07.26	31.12.25	YTD%
€ in thousands			
Cash and cash equivalents	17 477	19 957	-12%
Short-term deposits	68	320	
Trade receivables, incl. overdue and not provisioned	934	1 366	
Other current receivables	264	434	
	972	637	
Current assets total	19 450	22 280	-13%
Investment properties	399 783	381 032	5%
Other long-term assets	2 369	2 540	
Assets total	421 602	405 851	4%
Short-term loan liabilities	49 953	42 310	
Long-term loan liabilities	118 470	111 791	
Other liabilities	21 741	17 546	
Liabilities total	190 163	171 646	11%
Share capital and premium	206 324	206 324	0%
Reserves	5 380	4 156	
Retained earnings	19 735	23 724	-17%
Equity total	231 439	234 205	-1%
Liabilities and equity total	421 602	405 851	4%



MAIN INDICATORS	31.07.26	30.06.26	31.05.26	30.04.26
Weight. Aver. Int. Rate	4,17%	4,1%	4,1%	4,0%
Loan to value	42%	42,4%	41,3%	41,4%
Debt to capital	45%	45,0%	42,3%	42,3%
Adjusted cash-flows	1 314	1 230,82	1 240,69	1 142,31
Portfolio net yield /a	7,6%	7,6%	7,7%	7,7%
DSCR	2,1	2,13	2,12	2,11
NAV	20,08	19,89	19,82	19,67
NAV change	0,9%	0,4%	0,7%	-5,2%
ROIC*, annual basis	6,5%	6,3%	7,0%	7,0%

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

