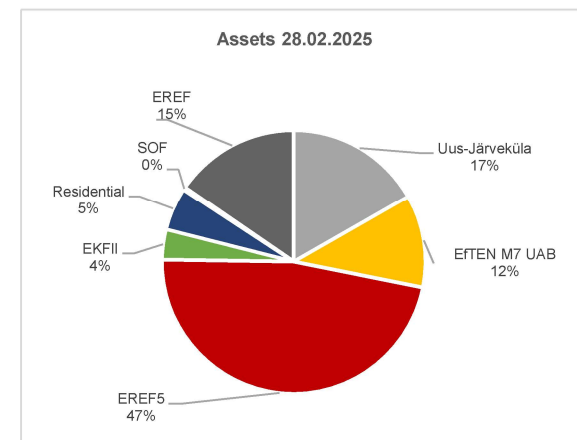




INCOME STATEMENT	02.25	01.25	Δ MOM	YTD25	YTD24	YoY
<i>€ in thousands</i>						
Interest income from loans	47	52	-5	99	61	64%
Other interest income	2	0	2	2	35	
Dividend income	0	0	0	0	0	
Interests and dividends total	49	52	-3	102	96	6%
Profit / loss from the fair value changes of long-term investments	95	371	-276	466	64	
Interest cost	-2	-2	0	-3	0	
Other financial income / expenses	0	4	-4	4	0	
Total financial profit	143	425	-282	568	160	256%
Management fees	-10	-9	0	-19	-19	
Regulatory expenses	-2	-2	0	-4	-3	
Other general expenses	-14	-6	-8	-20	-25	
General expenses total	-26	-17	-9	-43	-47	-8%
NET PROFIT	117	408	-291	525	113	

BALANCE SHEET	28.02.25	31.12.24	YTD%
<i>€ in thousands</i>			
Cash and cash equivalents	0	0	
Deposits	0	120	-100%
Short-term loan receivables	3 519	3 519	
Interest receivables	1 136	1 039	9%
Other current receivables	0	1	
Current assets total	4 655	4 678	-1%
Subsidiaries	1 165	1 154	
Associates	13 324	13 167	
Other long-term financial investments	7 005	6 743	
Long-term loan receivables	2 149	2 149	0%
Assets total	28 298	27 891	1%
Bank overdraft	282	400	
Other short-term liabilities	13	12	
Liabilities total	294	412	
Paid-in capital	25 466	25 466	0%
Undistributed profit	2 537	2 012	26%
Net Asset Value total	28 003	27 479	1,9%
Liabilities and NAV total	28 298	27 891	1%



CASH-FLOW STATEMENT	02.25	01.25	Δ MOM	YTD25	YTD24
General expenses					
	-26	-17	-9	-43	-47
Changes in working capital	7	-2		5	5
Cash flows in operating activities	-19	-19	0	-38	-42
Change in bank deposits	120	0		120	0
Acquisition of other financial assets	0	0		0	-1 369
Proceeds from long-term investments	0	35		35	1 675
Loans given	0	0		0	0
Loans repaid	0	0		0	0
Interests received	5	0		5	89
Dividends and interests received	0	0		0	0
Cash flows in investing activities	125	35	90	160	395
Bank overdraft	-104	-14		-118	0
Interests paid	-2	-2		-4	0
Paid-in capital	0	0		0	0
Distributions	0	0		0	0
Cash flows in financing activities	-106	-16	-90	-122	0
Cash-flows total	0	0	0	0	353
Cash balance at the beginning of period	0	0		0	5 731
Increase/decrease	0	0	0	0	353
Cash balance at the end of period	0	0		0	6 084

Assets 28.02.2025	Equity participation										
	Amount	Loan balance	Interest receivable	Loan term	Interest rate	Purchase price	Fair value	% in equity	Accum. profit	Δ, %	
<i>€ thousands</i>											
Uus-Järveküla	4 921	3 519	920	18.08.25	15,0%	2	482	80,0%	1 400	40%	
EFTEN M7 UAB	3 236	2 149	216	28.02.27	4,0%	723	872	100,0%	530	18%	
EFTEN Real Estate Fund 5	13 324					11 416	13 324	36,5%	1 908	17%	
EFTEN Kinnisvarafond II	1 050					927	1 050	0,7%	167	18%	
EFTEN Residential Fund	1 494					1 472	1 494	4,2%	53	4%	
EFTEN Special Opportunity Fund	97					94	97	0,8%	2	2%	
EFTEN Real Estate Fund	4 364					4 497	4 364	1,9%	550	12%	
Total	28 486	5 668	1 136			19 131	21 683		4 611		
NAV	02.25	01.25	12.24	11.24	10.24	09.24	08.24	07.24	06.24		
NAV per share	11,27	11,23	11,06	10,73	10,70	10,68	10,66	10,65	10,63		
Change in NAV	0,4%	1,5%	3,1%	0,3%	0,2%	0,2%	0,1%	0,2%			

