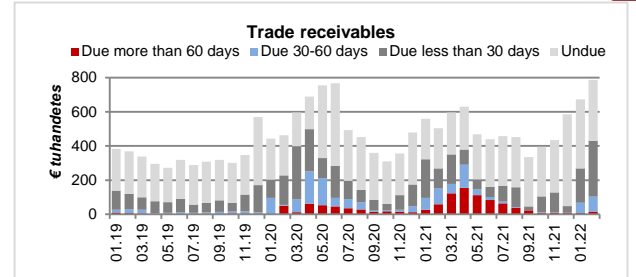




INCOME STATEMENT	02.22	01.22	Δ MOM	YTD22	YTD21	YOY%
<i>€ in thousands</i>						
Rental income	1 101	1 087	14	2 188	1 806	21%
Other sales income	65	59	6	124	101	23%
Sales cost	-13	-25	12	-38	-36	7%
Distribution and marketing costs	-27	-24	-3	-51	-26	95%
<b>Net rental income (NOI)</b>	<b>1 126</b>	<b>1 097</b>	<b>29</b>	<b>2 223</b>	<b>1 845</b>	<b>20%</b>
Management fees	-96	-96	0	-191	-164	16%
Success fee	0	0	0	0	0	
Other operating costs	-45	-53	8	-98	-95	4%
Amortization costs	-4	-4	0	-8	-9	
Changes in IP fair value	0	0	0	0	0	
Other income and other costs	1	1	0	3	0	
<b>Operating profit</b>	<b>983</b>	<b>946</b>	<b>37</b>	<b>1 928</b>	<b>1 577</b>	<b>22%</b>
<b>EBITDA</b>	<b>986</b>	<b>949</b>	<b>37</b>	<b>1 936</b>	<b>1 585</b>	<b>22%</b>
<i>EBITDA margin</i>	<i>85%</i>	<i>83%</i>		<i>84%</i>	<i>83%</i>	
Financial income and expenses	0	0	0	0	0	
Interest rate swap fair value changes	6	10	-4	15	13	
Interest costs	-137	-150	12	-287	-302	-5%
Income tax	-86	-80	-6	-165	-112	48%
<b>NET PROFIT</b>	<b>765</b>	<b>726</b>	<b>39</b>	<b>1 491</b>	<b>1 176</b>	<b>27%</b>
EPRA PROFIT	819	773	46	1 592	1 256	27%
<b>EPRA profit per share, in cents</b>	<b>16,15</b>	<b>15,24</b>	<b>0,90</b>	<b>31,39</b>	<b>29,74</b>	<b>5,5%</b>
<b>EPRA cost ratio</b>	<b>11%</b>	<b>13%</b>		<b>12%</b>	<b>13%</b>	<b>-5,4%</b>

CASH-FLOW STATEMENT	02.22	01.22	Δ MOM	YTD21	YTD20	YOY%
<b>EBITDA</b>	<b>986</b>	<b>949</b>	<b>37</b>	<b>1 936</b>	<b>1 585</b>	<b>22%</b>
Changes in working capital	-296	-492	196	-788	-11	
Interests received	0	0	0	0	0	
<b>Cash flows in operating activities</b>	<b>690</b>	<b>457</b>	<b>233</b>	<b>1 148</b>	<b>1 574</b>	
Acquisition of PPE	-28	-60	32	-88	-194	
Short-term deposits	0	0	0	0	0	
Aquisition of subsidiaries	0	0	0	0	0	
<b>Cash-flows in investing activities</b>	<b>-28</b>	<b>-60</b>	<b>32</b>	<b>-88</b>	<b>-194</b>	
Bank loans received	0	0	0	0	0	
Bank loan repayment (annuity)	-302	-299	-3	-601	-465	29%
Bank loan repayment on refinancing	0	0	0	0	0	
Interests paid from bank loan	-128	-138	10	-266	-229	16%
Dividend, dividend income tax paid	0	0	0	0	0	
Share issues	0	0	0	0	0	
<b>Cash flows in financing activities</b>	<b>-430</b>	<b>-436</b>	<b>7</b>	<b>-866</b>	<b>-694</b>	
<b>Cash-flows total</b>	<b>233</b>	<b>-39</b>	<b>272</b>	<b>194</b>	<b>687</b>	
<b>Cash balance at the beginning of period</b>	<b>13 035</b>	<b>13 074</b>		<b>13 074</b>	<b>5 128</b>	
Increase/decrease	233	-39	272	194	687	
<b>Cash balance at the end of period</b>	<b>13 268</b>	<b>13 035</b>		<b>13 268</b>	<b>5 815</b>	

BALANCE SHEET	28.02.22	31.12.21	YTD%
<i>€ in thousands</i>			
Cash and cash equivalents	13 268	13 074	1%
Trade receivables, incl.	780	578	
<i>overdue and not provisioned</i>	<i>423</i>	<i>41</i>	
Other current receivables	606	642	
<b>Current assets total</b>	<b>14 654</b>	<b>14 294</b>	<b>3%</b>
Investment properties, other long-term assets	162 187	162 108	0%
<b>Assets total</b>	<b>176 841</b>	<b>176 401</b>	<b>0%</b>
Short-term loan liabilities	7 638	7 677	
Long-term loan liabilities	62 938	63 500	
Other liabilities	7 859	8 310	
<b>Liabilities total</b>	<b>78 436</b>	<b>79 487</b>	<b>-1%</b>
Share capital and premium	67 014	67 014	0%
Reserves	1 489	1 489	
Retained earnings	29 903	28 412	5%
<b>Equity total</b>	<b>98 406</b>	<b>96 914</b>	<b>2%</b>
<b>Liabilities and equity total</b>	<b>176 841</b>	<b>176 401</b>	<b>0%</b>



MAIN INDICATORS	28.02.22	31.01.22	31.12.21	30.11.21
Weight. Aver. Int. Rate	2,30%	2,30%	2,30%	2,30%
Loan to value	44%	44%	44%	45%
Debt to capital	51%	51%	52%	52%
Adjusted cash-flows	521	478	-59	394
Portfolio net yield /a	7,1%	7,1%	7,1%	7,4%
DSCR	1,9	1,9	1,9	2,0
NAV	19,40	19,25	19,11	18,33
NAV change	0,8%	0,7%	4,2%	0,8%
ROIC*, annual basis	21,2%	21,4%	21,6%	17,7%

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

