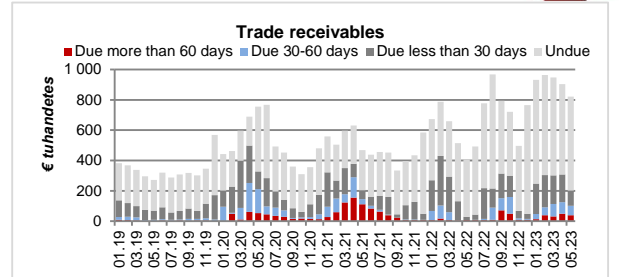




INCOME STATEMENT	05.23	04.23	Δ MOM	YTD23	YTD22	YOY%
<i>€ in thousands</i>						
Rental income	2 554	2 542	12	12 599	5 498	129%
Other sales income	90	123	-32	503	312	61%
Sales cost	-102	-131	30	-631	-104	506%
Distribution and marketing costs	-79	-68	-10	-243	-156	56%
<b>Net rental income (NOI)</b>	<b>2 464</b>	<b>2 465</b>	<b>-1</b>	<b>12 228</b>	<b>5 550</b>	<b>120%</b>
Management fees	-178	-178	0	-892	-482	85%
Success fee	0	0	0	0	0	
Other operating costs	-93	-106	13	-520	-257	103%
Amortization costs	-4	-4	0	-21	-19	
Changes in IP fair value	0	0	0	0	0	
Other income and other costs	-1	1	-2	10	40	
<b>Operating profit</b>	<b>2 187</b>	<b>2 177</b>	<b>11</b>	<b>10 805</b>	<b>4 832</b>	<b>124%</b>
<b>EBITDA</b>	<b>2 192</b>	<b>2 181</b>	<b>11</b>	<b>10 826</b>	<b>4 851</b>	<b>123%</b>
<i>EBITDA margin</i>	<i>83%</i>	<i>82%</i>		<i>83%</i>	<i>83%</i>	
Other financial income and expenses	27	16	10	40	0	
Interest rate swap fair value changes	0	-53	53	-53	99	
Interest costs	-638	-629	-10	-2 817	-716	294%
Income tax	-75	-469	393	-797	-415	92%
<b>NET PROFIT</b>	<b>1 501</b>	<b>1 043</b>	<b>458</b>	<b>7 178</b>	<b>3 800</b>	<b>89%</b>
EPRA PROFIT	1 586	1 173	414	7 614	4 009	90%
<b>EPRA profit per share, in cents</b>	<b>14,66</b>	<b>10,84</b>	<b>3,82</b>	<b>70,37</b>	<b>79,03</b>	<b>-11,0%</b>
<b>EPRA cost ratio</b>	<b>14,3%</b>	<b>14,4%</b>		<b>14,3%</b>	<b>12,8%</b>	<b>11,6%</b>
<b>Potential gross dividend per share (cents)</b>	<b>6,47</b>	<b>8,09</b>		<b>36,81</b>	<b>39,84</b>	<b>-7,6%</b>
<b>CASH-FLOW STATEMENT</b>						
<b>EBITDA</b>	<b>2 192</b>	<b>2 181</b>	<b>11</b>	<b>10 826</b>	<b>4 851</b>	<b>123%</b>
Changes in working capital	218	95	123	269	-398	
Interests received	2	8	-5	12	0	
<b>Cash flows in operating activities</b>	<b>2 412</b>	<b>2 284</b>	<b>129</b>	<b>11 107</b>	<b>4 453</b>	
Acquisition of PPE	-567	-565	-2	-2 161	-2 735	
Short-term deposits	0	0	0	0	0	
Cash from merger	0	0	0	11 621	0	
<b>Cash-flows in investing activities</b>	<b>-567</b>	<b>-565</b>	<b>-2</b>	<b>9 460</b>	<b>-2 735</b>	
Bank loans received	277	2 305	-2 028	2 868	0	
Bank loan repayment (annuity)	-689	-467	-222	-3 017	-1 501	101%
Bank loan repayment on refinancing	0	0	0	0	0	
Interests paid from bank loan	-743	-495	-248	-2 826	-690	309%
Dividend, dividend income tax paid	-14 246	0	-14 246	-14 251	-4 256	
Share issues	0	0	0	0	0	
<b>Cash flows in financing activities</b>	<b>-15 401</b>	<b>1 343</b>	<b>-16 744</b>	<b>-17 226</b>	<b>-6 447</b>	
<b>Cash-flows total</b>	<b>-13 556</b>	<b>3 061</b>	<b>-16 617</b>	<b>3 341</b>	<b>-4 730</b>	
Cash balance at the beginning of period	28 227	25 166		11 331	13 074	
Increase/decrease	-13 556	3 061	-16 617	3 341	-4 730	
<b>Cash balance at the end of period</b>	<b>14 672</b>	<b>28 227</b>		<b>14 672</b>	<b>8 345</b>	

BALANCE SHEET	31.05.23	31.12.22	YTD%
<i>€ in thousands</i>			
Cash and cash equivalents	14 672	11 331	29%
Trade receivables, incl.	804	759	
<i>overdue and not provisioned</i>	<i>184</i>	<i>42</i>	
Other current receivables	813	812	
<b>Current assets total</b>	<b>16 289</b>	<b>12 902</b>	<b>26%</b>
Investment properties, other long-term assets	370 108	169 054	119%
<b>Assets total</b>	<b>386 397</b>	<b>181 957</b>	<b>112%</b>
Short-term loan liabilities	33 735	22 093	
Long-term loan liabilities	116 664	45 968	
Other liabilities	11 122	9 630	
<b>Liabilities total</b>	<b>161 520</b>	<b>77 691</b>	<b>108%</b>
Share capital and premium	192 919	67 014	188%
Reserves	2 749	2 149	
Unregistered share capital and premium <sup>1</sup>	0	0	
Retained earnings	29 208	35 102	-17%
<b>Equity total</b>	<b>224 876</b>	<b>104 265</b>	<b>116%</b>
<b>Liabilities and equity total</b>	<b>386 397</b>	<b>181 957</b>	<b>112%</b>



MAIN INDICATORS	31.05.23	30.04.23	31.03.23	28.02.23
Weight. Aver. Int. Rate	5,13%	4,94%	4,66%	4,34%
Loan to value	41%	41%	41%	41%
Debt to capital	44%	44%	44%	44%
Adjusted cash-flows	875	1 094	979	1 077
Portfolio net yield /a	7,4%	7,4%	7,4%	7,4%
DSCR	2,0	2,0	2,1	2,1
NAV	20,78	20,65	21,70	21,56
NAV change	0,7%	-4,9%	0,6%	0,7%
ROIC*, annual basis	13,6%	14,3%	15,6%	16,8%

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

