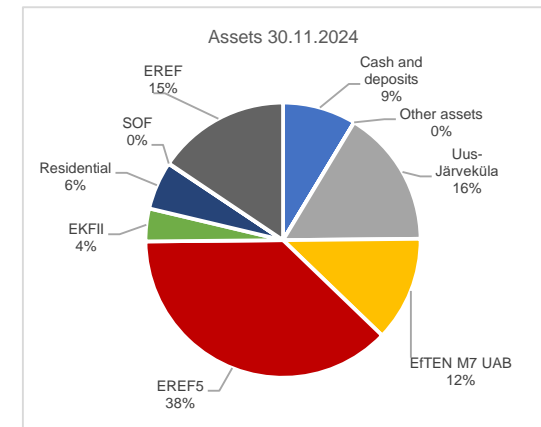




INCOME STATEMENT	11.24	10.24	Δ MOM	YTD24	YTD23	YoY
<i>€ in thousands</i>						
Interest income from loans	30	31	-1	338	349	-3%
Other interest income	7	7	0	185	135	
Dividend income	0	142	-142	402	352	
Interests and dividends total	37	181	-143	925	836	11%
Profit / loss from the fair value changes of long-term investments	65	23	42	62	-582	
Other financial income / expenses	0	0	0	5	0	
Total financial profit / loss	102	204	-102	992	254	290%
Management fees	-9	-9	0	-102	-106	
Regulatory expenses	-6	-2	-4	-30	-32	
Other general expenses	-3	-3	0	-52	-86	
General expenses total	-19	-14	-4	-184	-224	-18%
NET PROFIT	84	190	-106	808	30	

BALANCE SHEET	30.11.24	31.12.23	YTD%
<i>€ in thousands</i>			
Cash and cash equivalents	732	5 731	-87%
Deposits	1 564	1 795	-13%
Short-term loan receivables	3 519	0	
Interest receivables	1 008	711	42%
Other current receivables	1	0	
Current assets total	6 824	8 238	-17%
Subsidiaries	952	1 054	
Associates	10 052	5 126	
Other long-term financial investments	6 711	6 175	
Long-term loan receivables	2 149	5 668	-62%
Assets total	26 687	26 260	2%
Shorst-term liabilities	24	3	
Liabilities total	24	3	
Paid-in capital	25 466	25 466	0%
Undistributed profit	1 196	791	51%
Net Asset Value total	26 663	26 257	1,5%
Liabilities and NAV total	26 687	26 260	2%



CASH-FLOW STATEMENT	11.24	10.24	Δ MOM	YTD24	YTD23
General expenses	-19	-14	-4	-184	-224
Changes in working capital	20	-11		25	10
Cash flows in operating activities	2	-25	26	-159	-213
Acquisition of subsidiaries	0	0		0	0
Acquisition of associates	0	0		0	0
Acquisition of other financial assets	0	0		-6 751	-6 536
Sale of other financial assets	9	0		1 684	4 500
Loans given	0	0		0	-1 019
Loans repaid	0	0		0	727
Interests received	36	2		226	163
Dividends and interests received	0	142		402	352
Cash flows in investing activities	45	144	-99	-4 438	-1 812
Paid-in capital	0	0		0	0
Distributions	-142	0		-402	-1 035
Cash flows in financing activities	-142	0	-142	-402	-1 035
Cash-flows total	-95	119	-215	-4 999	-3 061
Cash balance at the beginning of period	828	708		5 731	8 769
Increase/decrease	-95	119	-215	-4 999	-3 061
Cash balance at the end of period	732	828		732	5 708

Assets	30.11.24	Cash	Equity participation				Fair value	% in equity	Accum. Profit / loss Δ, %	
			Other assets	Loan balance	Interest receivable	Loan term				
<i>€ thousands</i>										
Cash and deposits	2 307	2 296			12					
Other assets	1		1							
Uus-Järveküla	4 321		3 519	802	18.08.25	8,0%	2	0	80,0%	
EFTEN M7 UAB	3 294		2 149	194	28.02.27	4,0%	723	952	100,0%	
EFTEN Real Estate Fund 5	10 052						8 935	10 052	36,5%	
EFTEN Kinnisvarafond II	1 029						963	1 029	0,7%	
EFTEN Residential Fund	1 510						1 472	1 510	4,2%	
EFTEN Special Opportunity Fund	15						15	15	0,8%	
EFTEN Real Estate Fund	4 156						4 497	4 156	2,0%	
Total	26 687	2 296	1	5 668	1 008		16 607	17 714	3 026	
NAV		11.24	10.24	09.24	08.24	07.24	06.24	05.24	04.24	03.24
NAV per share		10,73	10,70	10,68	10,66	10,65	10,63	10,61	10,70	10,61
Change in NAV		0,3%	0,2%	0,2%	0,1%	0,2%	0,2%	-0,9%	0,9%	

