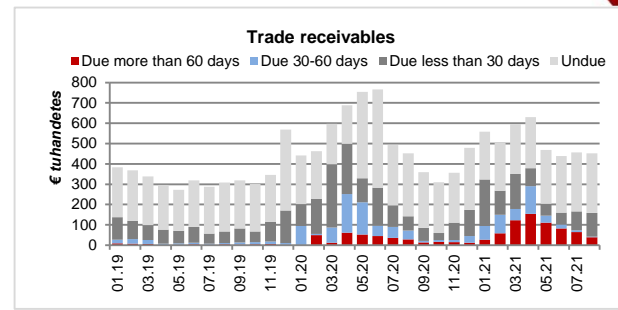




INCOME STATEMENT	08.21	07.21	Δ MOM	YTD21	YTD20	YOY%
<i>€ in thousands</i>						
Rental income	1 084	1 070	14	7 778	6 211	25%
Other sales income	86	76	10	493	462	7%
Sales cost	-19	-19	0	-147	-173	-15%
Distribution and marketing costs	-22	-11	-12	-153	-183	-16%
<b>Net rental income (NOI)</b>	<b>1 129</b>	<b>1 116</b>	<b>13</b>	<b>7 972</b>	<b>6 317</b>	<b>26%</b>
<i>Gross profit margin</i>						
	96%	97%		96%	95%	
Management fees	-94	-94	0	-687	-571	20%
Changes in success fee reserve	0	0	0	0	0	
Other operating costs	-36	-45	9	-430	-452	-5%
Amortization costs	-5	-5	0	-38	-33	
Changes in IP fair value	0	0	0	2 020	-3 986	
Profit from sale of IP	0	0	0	0	0	
Other income and other costs	1	0	0	7	4	
<b>Operating profit</b>	<b>995</b>	<b>973</b>	<b>22</b>	<b>8 843</b>	<b>1 279</b>	<b>591%</b>
<b>EBITDA</b>	<b>1 000</b>	<b>978</b>	<b>22</b>	<b>6 862</b>	<b>5 307</b>	<b>29%</b>
<i>EBITDA margin</i>						
	85%	85%		83%	80%	
Financial income and expenses	0	0	0	0	0	
Interest rate swap fair value changes	1	-5	6	61	-21	
Interest costs	-150	-154	5	-1 208	-849	42%
Income tax	-81	-78	-3	-726	-337	115%
<b>NET PROFIT</b>	<b>764</b>	<b>735</b>	<b>29</b>	<b>6 971</b>	<b>72</b>	

CASH-FLOW STATEMENT	08.21	07.21	Δ MOM	YTD21	YTD20	YOY%
<b>EBITDA</b>	<b>1 000</b>	<b>978</b>	<b>22</b>	<b>6 862</b>	<b>5 307</b>	<b>29%</b>
Changes in working capital	1 063	-276	1 339	-265	-371	
Interests received	0	0	0	0	13	
<b>Cash flows in operating activities</b>	<b>2 063</b>	<b>702</b>	<b>1 362</b>	<b>6 597</b>	<b>4 949</b>	
Acquisition of PPE	-4	-86	82	-11 072	-12 553	
Short-term desposits	0	0	0	0	6 000	
Aquisition of subsidiaries	0	0	0	0	-8 615	
<b>Cash-flows in investing activities</b>	<b>-4</b>	<b>-86</b>	<b>82</b>	<b>-11 072</b>	<b>-15 168</b>	
Bank loans received	0	0	0	6 300	7 300	
Bank loan repayment (annuity)	-397	-203	-194	-2 376	-2 064	15%
Bank loan repayment on refinancing	0	0	0	-4 000	0	
Interests paid from bank loan	-183	-98	-85	-1 183	-782	51%
Dividend, dividend income tax paid	0	-176	176	-2 975	-3 004	
Share issues	0	0	0	15 130	0	
<b>Cash flows in financing activities</b>	<b>-581</b>	<b>-478</b>	<b>-103</b>	<b>10 896</b>	<b>1 449</b>	
<b>Cash-flows total</b>	<b>1 479</b>	<b>138</b>	<b>1 341</b>	<b>6 421</b>	<b>-8 769</b>	
<b>Cash balance at the beginning of period</b>	<b>10 070</b>	<b>9 932</b>		<b>5 128</b>	<b>12 986</b>	
Increase/decrease	1 479	138	1 341	6 421	-8 769	
<b>Cash balance at the end of period</b>	<b>11 549</b>	<b>10 070</b>		<b>11 549</b>	<b>4 217</b>	

BALANCE SHEET	31.08.21	31.12.20	YTD%
<i>€ in thousands</i>			
Cash and cash equivalents	11 549	5 128	125%
Trade receivables, incl. overdue and not provisioned	445	420	
Other current receivables	698	1 725	
<b>Current assets total</b>	<b>12 692</b>	<b>7 273</b>	<b>75%</b>
Investment properties, other long-term assets	157 397	144 358	9%
<b>Assets total</b>	<b>170 089</b>	<b>151 631</b>	<b>12%</b>
Short-term loan liabilities	10 692	28 781	
Long-term loan liabilities	61 695	43 586	
Other liabilities	6 916	7 781	
<b>Liabilities total</b>	<b>79 303</b>	<b>80 148</b>	<b>-1%</b>
Share capital and premium	67 014	51 884	29%
Reserves	1 489	1 323	
Retained earnings	22 283	18 276	22%
<b>Equity total</b>	<b>90 786</b>	<b>71 483</b>	<b>27%</b>
<b>Liabilities and equity total</b>	<b>170 089</b>	<b>151 631</b>	<b>12%</b>



MAIN INDICATORS	31.08.21	31.07.21	30.06.21	31.05.21
Weight. Aver. Int. Rate	2,30%	2,30%	2,30%	2,31%
Loan to value	46%	46%	46%	49%
Debt to capital	52%	52%	52%	58%
Adjusted cash-flows	428	598	384	383
Portfolio net yield /a	7,4%	7,4%	7,4%	7,6%
DSCR	1,9	1,9	1,9	1,8
NAV	17,90	17,75	17,60	16,98
NAV change	0,8%	0,8%	3,6%	0,9%
ROIC*, annual basis	18,4%	18,4%	18,5%	7,7%

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

