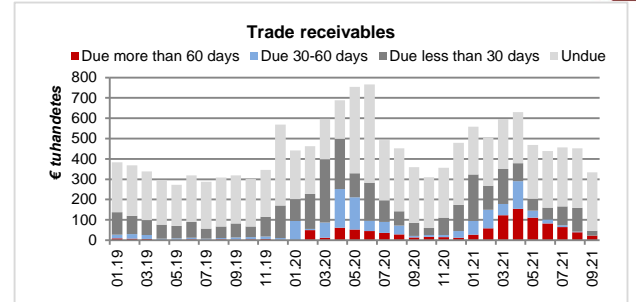




INCOME STATEMENT	09.21	08.21	Δ MOM	YTD21	YTD20	YOY%
<i>€ in thousands</i>						
Rental income	1 072	1 084	-12	8 851	7 162	24%
Other sales income	69	86	-17	562	525	7%
Sales cost	-18	-19	1	-164	-190	-14%
Distribution and marketing costs	-21	-22	1	-174	-206	-15%
Net rental income (NOI)	1 103	1 129	-26	9 074	7 291	24%
<i>Gross profit margin</i>						
	97%	96%		96%	95%	
Management fees	-100	-94	-6	-787	-653	21%
Changes in success fee reserve	0	0	0	0	0	
Other operating costs	-41	-36	-5	-471	-501	-6%
Amortization costs	-4	-5	1	-42	-38	
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	13	1	13	20	4	
Operating profit	971	995	-24	9 814	2 117	363%
EBITDA	975	1 000	-25	7 837	6 150	27%
<i>EBITDA margin</i>						
	85%	85%		83%	80%	
Financial income and expenses	0	0	0	0	0	
Interest rate swap fair value changes	34	1	33	95	-1	
Interest costs	-148	-150	2	-1 356	-961	41%
Income tax	-84	-81	-3	-810	-408	99%
NET PROFIT	772	764	8	7 744	747	

CASH-FLOW STATEMENT	09.21	08.21	Δ MOM	YTD21	YTD20	YOY%
EBITDA	975	1 000	-25	7 837	6 150	27%
Changes in working capital	8	1 063	-1 055	-257	-662	
Interests received	0	0	0	0	13	
Cash flows in operating activities	983	2 063	-1 081	7 580	5 501	
Acquisition of PPE	-165	-4	-161	-11 237	-12 563	
Short-term desposits	0	0	0	0	6 000	
Aquisition of subsidiaries	0	0	0	0	-8 615	
Cash-flows in investing activities	-165	-4	-161	-11 237	-15 179	
Bank loans received	0	0	0	6 300	7 300	
Bank loan repayment (annuity)	-314	-397	83	-2 690	-2 371	13%
Bank loan repayment on refinancing	0	0	0	-4 000	0	
Interests paid from bank loan	-165	-183	18	-1 349	-920	47%
Dividend, dividend income tax paid	0	0	0	-2 975	-3 004	
Share issues	0	0	0	15 130	0	
Cash flows in financing activities	-479	-581	101	10 416	1 004	
Cash-flows total	339	1 479	-1 140	6 760	-8 673	
Cash balance at the beginning of period	11 549	10 070		5 128	12 986	
Increase/decrease	339	1 479	-1 140	6 760	-8 673	
Cash balance at the end of period	11 888	11 549		11 888	4 313	

BALANCE SHEET	30.09.21	31.12.20	YTD%
<i>€ in thousands</i>			
Cash and cash equivalents	11 888	5 128	132%
Trade receivables, incl. overdue and not provisioned	326	420	
Other current receivables	675	1 725	
Current assets total	12 888	7 273	77%
Investment properties, other long-term assets	157 558	144 358	9%
Assets total	170 446	151 631	12%
Short-term loan liabilities	12 017	28 781	
Long-term loan liabilities	60 056	43 586	
Other liabilities	6 814	7 781	
Liabilities total	78 887	80 148	-2%
Share capital and premium	67 014	51 884	29%
Reserves	1 489	1 323	
Retained earnings	23 056	18 276	26%
Equity total	91 559	71 483	28%
Liabilities and equity total	170 446	151 631	12%



MAIN INDICATORS	30.09.21	31.08.21	31.07.21	30.06.21
Weight. Aver. Int. Rate	2,30%	2,30%	2,30%	2,30%
Loan to value	46%	46%	46%	46%
Debt to capital	52%	52%	52%	52%
Adjusted cash-flows	485	428	598	384
Portfolio net yield /a	7,4%	7,4%	7,4%	7,6%
NAV	1,9	1,9	1,9	1,9
NAV change	0,9%	0,8%	0,8%	3,6%
ROIC*, annual basis	18,1%	18,4%	18,4%	18,5%

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

