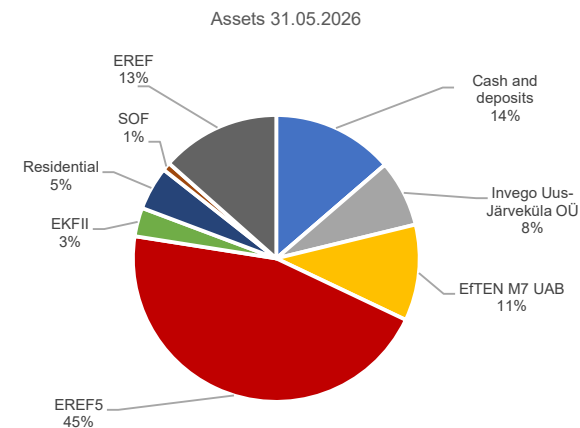




INCOME STATEMENT	05.26	04.26	Δ MOM	YTD26	YTD25	YoY
€ in thousands						
Interest income from loans	7	7	0	80	248	-68%
Other interest income	5	5	1	18	5	
Income from equity investments	34	684	-650	775	420	
Interests and dividends total	47	695	-649	873	672	30%
Profit / loss from the fair value changes of long-term investments	75	-437	513	40	749	
Interest cost	0	0	0	0	-6	
Other financial income / expenses	0	0	0	0	4	
Total financial profit	122	258	-136	913	1 420	-36%
Management fees	-7	-7	0	-41	-47	
Regulatory expenses	-2	-2	0	-12	-15	
Other general expenses	-5	-6	1	-49	-37	
General expenses total	-14	-15	2	-102	-98	4%
NET PROFIT	109	242	-134	812	1 322	-39%

BALANCE SHEET	31.05.26	31.12.25	YTD%
€ in thousands			
Cash and cash equivalents	4 109	1 774	
Deposits	0	0	
Short-term loan receivables	2 149	1 516	
Interest receivables	325	300	8%
Other current receivables	0	0	
Current assets total	6 582	3 590	83%
Subsidiaries	3 045	3 111	
Associates	13 645	13 612	
Other long-term financial investments	6 763	6 751	
Long-term loan receivables	0	2 149	-100%
Assets total	30 035	29 213	3%
Bank overdraft	0	0	
Other short-term liabilities	1 073	2	
Liabilities total	1 073	2	
Paid-in capital	25 466	25 466	0%
Undistributed profit	3 496	3 744	-7%
Net Asset Value total	28 962	29 210	-0,9%
Liabilities and NAV total	30 035	29 213	3%



CASH-FLOW STATEMENT	05.26	04.26	Δ MOM	YTD26	YTD25
€ in thousands					
General expenses	-14	-15	2	-102	-98
Changes in working capital	6	3		11	76
Cash flows in operating activities	-7	-12	5	-91	-22
Change in bank deposits	0	0		0	120
Acquisition of other financial assets	0	-15		-68	-20
Sale of long-term financial investments	0	0		0	139
Loans given	0	0		0	0
Loans repaid	0	0		1 516	511
Interests received	5	5		74	1 013
Distributions from equity investments	173	673		904	455
Cash flows in investing activities	178	663	-485	2 426	2 217
Bank overdraft	0	0		0	-400
Interests paid	0	0		0	-6
Paid-in capital	0	0		0	0
Distributions	0	0		0	-1 416
Cash flows in financing activities	0	0	0	0	-1 821
Cash-flows total	171	651	-480	2 335	374
Cash balance at the beginning of period	3 938	3 287		1 774	0
Increase/decrease	171	651	-480	2 335	374
Cash balance at the end of period	4 109	3 938		4 109	374

Assets 31.05.2026	Amount	Equity participation									
		Loan balance	Interest receivable	Loan term	Interest rate	Purchase price	Fair value	% in equity	Accum. profit	Δ, %	
€ thousands											
Cash and deposits	4 109	4 109									
Invego Uus-Järveküla OÜ	2 259					2	2 259	80,0%	2 257	1128x	
EFTEN M7 UAB	3 260	2 149	325	28.02.2027	4%	723	786	100,0%	579	20%	
EFTEN Real Estate Fund 5	13 645					11 162	13 645	36,5%	3 199	29%	
EFTEN Kinnisvarafond II	973					853	973	0,7%	265	31%	
EFTEN Residential Fund	1 471					1 458	1 471	4,2%	96	7%	
EFTEN Special Opportunity Fund	278					266	278	0,8%	22	8%	
EFTEN Real Estate Fund	4 041					4 358	4 041	1,8%	854	20%	
Total	30 035	4 109	2 149			18 822	23 453		7 272		

NAV	05.26	04.26	03.26	02.26	01.26	12.25	11.25	10.25	09.25
NAV per share	11,66	12,04	11,95	11,90	11,85	11,76	11,31	11,22	11,34
Change in NAV	-3,2%	0,8%	0,4%	0,4%	0,8%	4,0%	0,8%	-1,1%	

