

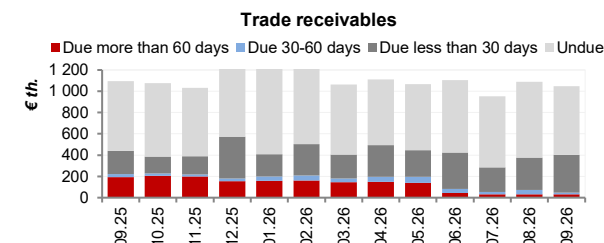
EFTEN Real Estate Fund AS, consolidated financial overview 30.09.2026



INCOME STATEMENT	09.26	08.26	Δ MOM	YTD26	YTD25	YOY%
€ in thousands						
Rental income	2 943	2 918	26	25 182	23 675	6,4%
Other sales income	118	123	-5	901	752	20%
Sales cost	-101	-134	34	-1 134	-1 278	-11%
Distribution and marketing costs	-66	-95	30	-670	-470	43%
Net rental income (NOI)	2 895	2 811	84	24 278	22 679	7,1%
NOI margin	98%	96%		96%	96%	
Management fees	-201	-201	0	-1 768	-1 689	5%
Other operating costs	-131	-124	-7	-1 178	-1 124	5%
Amortization costs	-4	-4	0	-34	-27	
Changes in IP fair value	0	0	0	-52	546	
Profit / loss from sales of investment properties	0	0	0	103	0	
Other income and other costs	2	3	-1	27	15	
Operating profit	2 561	2 485	76	21 376	20 399	5%
EBITDA	2 565	2 490	75	21 382	19 891	7,5%
EBITDA margin	84%	82%		82%	81%	
Other financial income and expenses	72	73	-1	-2	307	
Interest rate swap fair value changes	139	41	98	476	-69	
Interest costs	-618	-606	-12	-4 996	-5 103	-2%
Income tax	-96	-98	2	-1 837	-2 091	-12%
NET PROFIT	2 058	1 896	162	15 018	13 443	12%
EPRA PROFIT	1 979	1 919	60	15 320	13 373	15%
EPRA profit per share, in cents	16,88	16,37	0,51	130,69	116,90	11,8%
EPRA cost ratio	13,1%	14,9%	-1,9%	15,4%	16,2%	-4,8%
Potential gross dividend per share (cents)	9,07	8,66	0,41	75,20	66,66	12,8%

CASH-FLOW STATEMENT	09.26	08.26	Δ MOM	YTD26	YTD25	YOY%
EBITDA	2 565	2 490	75	21 382	19 891	7%
Changes in working capital	-275	-100	-175	-284	212	
Interest received	27	17	11	181	165	
Cash flows in operating activities	2 317	2 406	-89	21 279	20 269	
Acquisition of PPE	-152	-410	258	-5 196	-9 250	
Short-term deposits	0	0	0	320	2 092	
Sale of investment properties	0	0	0	5 512	0	
Sale / acquisition of subsidiary	0	0	0	-6 479	0	
Cash-flows in investing activities	-152	-410	258	-5 843	-7 158	
Bank loans received/repaid	-4 000	303	-4 303	6 682	10 153	
Bank loan repayment (annuity)	-582	-582	0	-5 078	-5 000	2%
Increase in financial collateral	0	0	0	-68	0	
Interest paid on bank loan	-621	-600	-21	-4 990	-5 111	-2%
Dividend, dividend income tax paid	0	0	0	-16 382	-15 460	
Share issues	0	3 803	-3 803	3 803	0	
Cash flows in financing activities	-5 203	2 924	-8 127	-16 033	-15 419	
Cash-flows total	-3 037	4 920	-7 957	-596	-2 308	
Cash balance at the beginning of period	22 398	17 477		19 957	18 415	
Increase/decrease	-3 037	4 920	-7 957	-596	-2 308	
Cash balance at the end of period	19 360	22 398		19 360	16 107	

BALANCE SHEET	30.09.26	31.12.25	YTD%
€ in thousands			
Cash and cash equivalents	19 360	19 957	-3%
Short-term deposits	68	320	
Trade receivables, incl. overdue and not provisioned	1 031	1 366	
Other current receivables	385	434	
	1 189	637	
Current assets total	21 648	22 280	-3%
Investment properties	400 351	381 032	5%
Other long-term assets	2 545	2 540	
Assets total	424 544	405 851	5%
Short-term loan liabilities	65 744	42 310	
Long-term loan liabilities	97 816	111 791	
Other liabilities	21 788	17 546	
Liabilities total	185 349	171 646	8%
Share capital and premium	210 127	206 324	2%
Reserves	5 380	4 156	
Retained earnings	23 688	23 724	0%
Equity total	239 195	234 205	2%
Liabilities and equity total	424 544	405 851	5%



MAIN INDICATORS	30.09.26	31.08.26	31.07.26	30.06.26
Weight. Aver. Int. Rate	4,4%	4,2%	4,2%	4,1%
Loan to value	41,0%	42,2%	42,3%	42,4%
Debt to capital	43,8%	44,5%	44,9%	45,0%
Adjusted cash-flows	1 330	1 269	1 314	1 231
Portfolio net yield /a	7,6%	7,6%	7,6%	7,6%
DSCR	2,12	2,12	2,13	2,13
NAV	20,41	20,23	20,08	19,89
NAV change	0,9%	0,7%	0,9%	0,4%
ROIC*, annual basis	6,7%	6,5%	6,5%	6,3%

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

