

Condensed Consolidated interim financial statements

1. Consolidated Profit and Loss statement

(in thousands €)	30.09.2022	30.09.2021
Rental income	12,942	12,475
Rental-related expenses	57	276
NET RENTAL INCOME	12,999	12,751
Recovery of rental charges and taxes normally payable by tenants on let properties	1,131	1,123
Rental charges and taxes normally payable by tenants on let properties	-1,131	-1,123
Other rental-related income and expenses	55	141
PROPERTY RESULT	13,054	12,892
Technical costs	-204	-215
Commercial costs	-186	-198
Charges and taxes on unlet properties	-52	-103
Property management costs	-676	-678
Other property charges	-74	-29
Property charges	-1,192	-1,223
OPERATING PROPERTY RESULT	11,862	11,669
General expenses	-913	-645
Other operating income and expenses	22	28
OPERATING RESULT BEFORE RESULT ON PORTFOLIO	10,971	11,052
Result on disposal of investment properties	0	362
Changes in fair value of investment properties	-1,124	-9,017
Other result on portfolio ¹	127	139
OPERATING RESULT	9,974	-2,536
Financial income	0	8
Net interest charges	-1,176	-1,204
Other financial charges	-2	-2
Changes in fair value of financial instruments	3,113	484
Financial result	1,935	-714
RESULT BEFORE TAXES	11,909	1,822
Taxes¹	-59	-68
NET RESULT	11,850	1,754

1) Since January 1, 2022, the 'Deferred taxes' - which relate to the revaluation of investment properties of subsidiaries - are no longer recognized under 'Other result on portfolio', but under 'Taxes'. For comparability, the figures for the third quarter of 2021 have been adjusted.

(in thousands €)

	30.09.2022	30.09.2021
NET RESULT	11,850	1,754
Note:		
• EPRA earnings	9,796	9,838
• Result on portfolio	-997	-8,516
• Changes in fair value of financial instruments	3,113	484
• Taxes: deferred taxes ¹	-45	-43
• Non-distributable result subsidiaries	-17	-9
Attributable to:		
Shareholders of the parent company	11,850	1,754
Minority interests	0	0

2. Balance sheet information per share

	30.09.2022	30.09.2021
Number of shares entitled to dividend	5,078,525	5,078,525
Net result (€)	2.33	0.35
Diluted net result (€)	2.33	0.35
EPRA earnings (€)	1.93	1.94

3. Condensed consolidated statement of comprehensive income

(in thousands €)

	30.09.2022	30.09.2021
NET RESULT	11,850	1,754
Other components of comprehensive income (recyclable through income statement)	0	0
Changes in the effective part of fair value of authorised hedging instruments that are subject to hedge accounting	0	0
COMPREHENSIVE INCOME	11,850	1,754
Attributable to:		
• Shareholders of the parent company	11,850	1,754
• Minority interests	0	0

¹) Since January 1, 2022, the 'Deferred taxes' - which relate to the revaluation of investment properties of subsidiaries - are no longer recognized under 'Other result on portfolio', but under 'Taxes'. For comparability, the figures for the third quarter of 2021 have been adjusted.

4. Condensed consolidated balance sheet

Assets (in thousands €)	30.09.2022	31.12.2021
Non-current assets	315,865	315,228
Intangible assets	102	137
Investment properties	313,500	314,543
Other tangible assets	498	545
Non-current financial assets	1,763	0
Trade receivables and other non-current assets	2	3
Current assets	3,722	2,518
Current financial assets	147	0
Trade receivables	2,208	1,914
Tax receivables and other current assets	0	0
Cash and cash equivalents	504	214
Deferred charges and accrued income	863	390
TOTAL ASSETS	319,587	317,746

Shareholders' equity and liabilities (in thousands €)	30.09.2022	31.12.2021
SHAREHOLDERS' EQUITY	229,391	228,714
Shareholders' equity attributable to the shareholders of the parent company	229,391	228,714
Share capital	97,213	97,213
Share premium	4,183	4,183
Reserves	116,145	123,226
Net result of the financial year	11,850	4,092
Minority interests	0	0
LIABILITIES	90,196	89,032
Non-current liabilities	66,511	84,516
Non-current financial debts	66,129	82,943
• Credit institutions	65,500	82,269
• Financial leasing	629	674
Other non-current financial liabilities	0	1,203
Other non-current liabilities	146	179
Deferred tax - liabilities	236	191
Current liabilities	26,685	4,516
Provisions	269	269
Current financial debts	18,834	169
• Credit institutions	18,700	0
• Financial leasing	134	169
Trade debts and other current debts	612	465
Other current liabilities	548	567
Deferred income and accrued charges	3,422	3,046
TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES	319,587	317,746