

Financial Statements

1. Consolidated Profit and Loss statement (3 months)

(in thousands €)	31.03.2021	31.03.2020
Rental income	4,192	4,706
Rental-related expenses	223	-1,282
NET RENTAL INCOME	4,415	3,424
Recovery of rental charges and taxes normally payable by tenants on let properties	1,069	1,046
Rental charges and taxes normally payable by tenants on let properties	-1,069	-1,046
Other rental-related income and expenses	31	38
PROPERTY RESULT	4,446	3,462
Technical costs	-36	-173
Commercial costs	-36	-51
Charges and taxes on unlet properties	-102	-79
Property management costs	-230	-202
Other property charges	-33	-22
Property charges	-437	-527
OPERATING PROPERTY RESULT	4,009	2,935
General expenses	-275	-501
Other operating income and expenses	2	2
OPERATING RESULT BEFORE RESULT ON PORTFOLIO	3,736	2,436
Result on disposal of investment properties	0	0
Changes in fair value of investment properties	-5,314	-4,096
Other result on portfolio	16	-96
OPERATING RESULT	-1,562	-1,756
Financial income	0	0
Net interest charges	-398	-411
Other financial charges	-1	-1
Changes in fair value of financial instruments	198	66
Financial result	-201	-346
RESULT BEFORE TAXES	-1,763	-2,102
Taxes	-11	4
NET RESULT	-1,774	-2,098

(in thousands €)	31.03.2021	31.03.2020
NET RESULT	-1,774	-2,098
Note:		
• EPRA result	3,323	2,032
• Result on portfolio	-5,298	-4,192
• Changes in fair value of financial instruments and other non-distributable elements	201	62
Attributable to:		
• Shareholders of the parent company	-1,774	-2,098
• Non-controlling interests	0	0

2. Result per share

	31.03.2021	31.03.2020
Number of shares entitled to dividend	5,078,525	5,078,525
Net result (€)	-0,35	-0,41
EPRA result (€)	0,65	0,40

3. Consolidated global result (3 months)

(in thousands €)	31.03.2021	31.03.2020
NET RESULT	-1,774	-2,098
Other components of comprehensive income (recyclable through income statement)		
Changes in the effective part of fair value of authorised hedging instruments that are subject to hedge accounting	0	0
COMPREHENSIVE INCOME	-1,774	-2,098
Attributable to:		
• Shareholders of the parent company	-1,774	-2,098
• Non-controlling interests	0	0

4. Consolidated balance sheet

Assets (in thousands €)	31.03.2021	31.12.2020
Non-current assets	322,339	331,182
Intangible assets	172	183
Investment properties	321,569	330,427
Other tangible assets	595	569
Trade receivables and other non-current assets	3	3
Current assets	7,874	2,312
Assets held for sale	3,664	0
Trade receivables	2,079	566
Tax receivables and other current assets	0	785
Cash and cash equivalents	546	428
Deferred charges and accrued income	1,585	533
TOTAL ASSETS	330,213	333,494

Shareholders' equity and liabilities (in thousands €)	31.03.2021	31.12.2020
SHAREHOLDERS' EQUITY	233,259	235,033
Shareholders' equity attributable to the shareholders of the parent company	233,259	235,033
Share capital	97,213	97,213
Share premium	4,183	4,183
Reserves	142,161	142,161
Net result of the financial year	-8,524	-8,524
Net result of the financial year - first quarter of 2021	-1,774	0
Non-controlling interests	0	0
LIABILITIES	96,954	98,461
Non-current liabilities	88,899	94,811
Non-current financial debts	86,671	92,405
• Credit institutions	85,865	91,601
• Financial leasing	806	804
Other non-current financial liabilities	1,833	2,031
Other non-current liabilities	178	175
Deferred tax - liabilities	217	200
Current liabilities	8,055	3,650
Provisions	269	269
Current financial debts	2,517	656
• Credit institutions	2,400	500
• Financial leasing	117	156
Trade debts and other current debts	633	1,205
Other current liabilities	588	570
Deferred income and accrued charges	4,048	950
TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES	330,213	333,494