

Financial Statements

1. Financial Statements

(in thousands €)	30.09.2023	30.09.2022
Rental income	13,912	12,942
Rental-related expenses	-8	57
NET RENTAL INCOME	13,904	12,999
Recovery of rental charges and taxes normally payable by tenants on let properties	1,286	1,131
Rental charges and taxes normally payable by tenants on let properties	-1,286	-1,131
Other rental-related income and expenses	100	55
PROPERTY RESULT	14,004	13,054
Technical costs	-411	-204
Commercial costs	-104	-186
Charges and taxes on unlet properties	-40	-52
Property management costs	-703	-676
Other property charges	-33	-74
Property charges	-1,291	-1,192
OPERATING PROPERTY RESULT	12,713	11,862
General expenses	-750	-913
Other operating income and expenses	6	22
OPERATING RESULT BEFORE RESULT ON PORTFOLIO	11,969	10,971
Result on disposal of investment properties	0	0
Changes in fair value of investment properties	-744	-1,124
Other result on portfolio	228	127
OPERATING RESULT	11,453	9,974
Financial income	1	0
Net interest charges	-1,272	-1,176
Other financial charges	-3	-2
Changes in fair value of financial instruments	-800	3,113
Financial result	-2,074	1,935
RESULT BEFORE TAXES	9,379	11,909
Taxes	-54	-59
NET RESULT	9,325	11,850

(€ duizenden)	30.09.2023	30.09.2022
NET RESULT	9,325	11,850
Note:		
• EPRA earnings	10,683	9,796
• Result on portfolio	-516	-997
• Changes in fair value of financial instruments	-800	3,113
• Taxes: deferred taxes	-24	-45
• Non-distributable result subsidiaries	-18	-17
Attributable to:		
• Shareholders of the parent company	9,325	11,850
• Minority interests	0	0

2. Result per share

	30.09.2023	30.09.2022
Number of shares entitled to dividend	5,078,525	5,078,525
Net result (€)	1.84	2.33
Diluted net result (€)	1.84	2.33
EPRA earnings (€)	2.10	1.93

3. Consolidated statement of comprehensive income

(in thousands €)	30.09.2023	30.09.2022
NET RESULT	9,325	11,850
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	9,325	11,850
Attributable to:		
• Shareholders of the parent company	9,325	11,850
• Minority interests	0	0

4. Consolidated balance sheet

Assets (in thousands €)	30.09.2023	31.12.2022
Non-current assets	312,173	315,199
Intangible assets	56	91
Investment properties	311,654	312,590
Other tangible assets	461	471
Non-current financial assets	0	2,045
Trade receivables and other non-current assets	2	2
Current assets	5,694	3,043
Assets held for sale	345	0
Current financial assets	1,400	154
Trade receivables	2,842	2,327
Cash and cash equivalents	361	163
Deferred charges and accrued income	746	399
TOTAL ASSETS	317,867	318,242

Shareholders' equity and liabilities (in thousands €)	30.09.2023	31.12.2022
Shareholders' equity	229,930	232,032
Shareholders' equity attributable to the shareholders of the parent company	229,930	232,032
Share capital	97,213	97,213
Share premium	4,183	4,183
Reserves	119,209	130,636
Net result of the financial year	9,325	0
Minority interests	0	0
Liabilities	87,937	86,210
Non-current liabilities	915	66,246
Non-current financial debts	487	66,030
• Credit institutions	0	65,497
• Financial leasing	487	533
Other non-current financial liabilities	0	0
Other non-current liabilities	131	123
Deferred tax - liabilities	297	273
Current liabilities	87,022	19,784
Provisions	269	269
Current financial debts	81,343	15,184
• Credit institutions	81,200	15,000
• Financial leasing	143	184
Trade debts and other current debts	1,355	551
Other current liabilities	559	564
Deferred income and accrued charges	3,496	3,216
TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES	317,867	318,242