

Company EfTEN Real Estate Fund AS  
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Currency

Title EfTEN Real Estate Fund III AS Net Asset Value per share as of 31.01.2019

EfTEN Real Estate Fund III AS earned 759 thousand euros sales revenue in January, which is 10% less than a month earlier. Lower January revenue was related to the annual turnover rent at Saules Miestas Shopping Center, accounted in December. The EBITDA of the Fund in January was 617 thousand, increased by 7% from December due to the lower sales and general expenses in January.

The Fund's net profit was 432 thousand euros in January (December 2018: 951 thousand). Lower net profit was mainly due to the investment properties revaluation profit accounted in December in 600 thousand euros.

Based on the Fund's dividend policy, which stipulates that a minimum of 80% of the free cash flow will be paid to shareholders, the Fund could pay a dividend of 220 thousand euros, which is 7 cents per share (net) from it's January profit.

As of 31.01.2019, the consolidated assets of EfTEN Real Estate Fund III AS amounted to 108.8 million euros (31.12.2018: 108.5 million euros) and equity amounted to 50.9 million euros (31.12.2018: 50.5million euros).

As of 31.01.2019, EfTEN Real Estate Fund III AS share's Net Asset Value (NAV) was EUR 15.8. NAV grew by 0.9% in January. EPRA NAV (IFRS book value excluding deferred tax liability and fair value of interest derivatives) was EUR 16.97 as of 31.01.2019. EPRA NAV increased also by 0,9%.

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