

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 31.08.2019

The net asset value (NAV) of the shares of EfTEN Real Estate Fund III AS as of 31.08.2019 was 16.11 euros per share. NAV increased by 0,7% in August. The EPRA NAV per share (net book value excluding deferred income tax liability and fair value of interest derivatives) as of 31.08.2019 was 17.16 euros. EPRA NAV increased by 0,8% during August.

EfTEN Real Estate Fund III AS earned sales income of EUR 791 thousand in August, which is EUR 7 thousand more than a month ago. The EBITDA of the Fund in August was 646 thousand euros (614 thousand euros in June).

The Fund's net profit for August 2019 is EUR 445 thousand (July: EUR 429 thousand).

During the first eight months of this year, EfTEN Real Estate Fund III AS has earned EUR 6.2 million in sales (11% and EUR 0.6 million more than in the same period last year). The fund's EBITDA for the first seven months of this year is EUR 4.9 million (10% and EUR 0.5 million more than in the same period last year).

Based on the Fund's dividend policy, which stipulates that at least 80% of the free cash flow will be distributed to the shareholders, the Fund could pay dividends based on the first eight months of 2019 in the amount of 1,7 million euros (41 cents per share).

As of the end of August, EfTEN Real Estate Fund III AS has EUR 14 million of uninvested equity at its accounts. Finding suitable projects for investment is the first priority of the Fund's management. Hortes Tähesaju construction is going according to the schedule. The new gardening center will be opened in fourth quarter of the 2019.

The volume of consolidated assets of EfTEN Real Estate Fund III AS as of 31.08.2019 was 129.7 million euros (31.12.2018: 108.5 million euros) and equity was 68.0 million euros (31.12.2018: 50.5 million euros).



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