

GROUP P&L IFRS

[EUR m]

Gross Rental income

Net service income

NOI [Net Operating Income]

Administrative expenses

Fair valuation gains on investment properties

EBIT

Financial income

Financial expenses

Profit before tax

Income tax

Result of the current period

2022				2023				2024			
Q1	Q2*	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
0,9	4,7	5,4	5,4	5,4	5,4	5,6	5,9	6,0	5,9		
(0,6)	(0,7)	(0,7)	(1,2)	(0,5)	(0,2)	(1,0)	(0,9)	(0,6)			
0,3	4,0	4,7	4,2	4,8	5,4	4,8	5,1	5,3			
(2,2)	(0,6)	(0,8)	(0,9)	(0,6)	(0,5)	(1,0)	(0,8)	(0,7)			
19,9	(0,1)	2,1	0,9	2,8	0,3	1,9	2,8	6,1			
18,0	3,2	6,1	4,2	7,1	5,2	5,7	7,1	10,7			
0,0	1,4	1,5	0,5	0,6	0,5	0,7	0,3	0,3			
(0,4)	(1,0)	(2,0)	(2,9)	(3,6)	(2,9)	(2,4)	(2,7)	(2,0)			
17,6	3,8	5,6	1,8	4,1	2,8	4,1	4,7	9,0			
(1,6)	0,1	(2,3)	(0,1)	(0,0)	(0,3)	(0,9)	(0,3)	(0,2)			
16,0	3,9	3,2	1,7	4,1	2,5	3,2	4,4	8,8			

VALUATION

GAV	EUR m	279	280	281	284	285	289	292	299
GAV / GLA	EUR/sqm	854	856	863	876	880	890	900	922
NAV	EUR m	113	119	121	122	124	161	166	165

Country Breakdown

Rental income	EUR m	0,9	4,7	5,4	5,4	5,4	5,6	5,9	6,0	5,9
HU	EUR m	0,7	3,6	4,0	4,1	4,3	4,2	4,3	4,3	4,5
CZ	EUR m	0,2	1,1	1,4	1,3	1,1	1,4	1,5	1,6	1,4

OPERATIVE KPI's

GLA [Gross Lettable Area]	000 sqm	325	325	325	325	325	325	325	325
HU	000 sqm	261	261	261	261	261	261	261	261
CZ	000 sqm	63	63	63	63	63	63	63	63

Occupancy

Total	(%)			97,0%	97,6%	95,4%	96,1%	94,9%	92,7%
HU	(%)			97,6%	97,8%	94,9%	95,8%	94,1%	92,0%
CZ	(%)			94,9%	96,8%	97,2%	97,6%	98,1%	95,6%

WAULT

Total	years			5,5	5,6	5,5	5,3	5,6	5,8
HU	years			6,0	6,2	6,1	6,0	6,3	6,4
CZ	years			3,5	3,6	3,5	3,3	3,6	3,7

Average effective rent**

Total	EUR/sqm	4,9	5,6	5,5	5,5	5,8	6,0	6,1	6,1
HU	EUR/sqm	4,6	5,1	5,2	5,4	5,4	5,5	5,5	5,7
CZ	EUR/sqm	5,9	7,4	6,7	5,9	7,3	8,1	8,6	7,5

*financial performance from 2022.06.15

**Gross Rental Income / GLA

Valuation, WAULT, EPRA net initial yield and EPRA vacancy rate data are provided by CBRE

EPRA measures

2022				2023				2024			
Q1	Q2*	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4

EPRA Earnings ¹	EUR million				1,3			2,8			
EPRA Earnings per share	EUR				0,13			0,22			
EPRA net initial yield ²	%				6,4%			6,9%			

EPRA NAVs

EPRA Net Reinstatement Value (NRV) ³	EUR million				132			178			
EPRA Net Reinstatement Value (NRV)	EUR per share				13,7			13,6			
EPRA Net Tangible Assets (NTA) ⁴	EUR million				132			178			
EPRA Net Tangible Assets (NTA)	EUR per share				13,7			13,6			
EPRA Net Disposal Value (NDV) ⁵	EUR million				115			155			
EPRA Net Disposal Value (NDV)	EUR per share				11,9			11,8			

EPRA vacancy rate ⁶	%				6,9%			11,0%			
EPRA loan-to-value ⁷	%				52%			40%			

Additional KPI's

Like - for - like rental growth	(%)				n.a			10%			
Investment properties	EUR m				284,195			299,1			
Development assets	EUR m				0			0			
Capital expenditure	EUR m				0,2			1,0			

- 1 Profit from operations, excluding changes in fair value of investment properties and financial assets.
- 2 The ratio of the annual sales revenue reduced with real estate operating costs, and the real estate fair value increased with the estimated purchasers’ costs.
- 3 Calculated with gross asset values, the assumed transaction costs are added to IFRS valuation figures.
- 4 Shopper Park Plus does not intend to sell properties, so deferred tax liabilities and transaction costs are not deducted.
- 5 Scenario if company assets are sold and liabilities are not held to maturity: deferred taxes, financial instruments and success fee are calculated as to the full extent of their liability.
- 6 The estimated rental value of vacant areas compared to the value of the entire portfolio.
- 7 The ratio of total liabilities (not covered by available free cash) compared the fair value of properties and other assets.

Comments:

Seasonally not adjusted, i.e. impact of turnover reconciliation is reported as it occurs.

GLA is adjusted as per latest measurement.

Increase of vacancy rates since Q3 2023 in assets in Hungary is predominantly due to the impact of the release of down size areas, which have been gradually handed over by Tesco to the landlord. These areas have been either subsequently relet or are in the process of being relet which is expected to increase occupancy rates going forward.

Seasonally not adjusted, i.e. impact of turnover reconciliations reported as it occurs