

# Year-end report 2024

## Cibus Nordic Real Estate AB (publ)

### October – December 2024 (compared with October – December 2023)

- Rental income amounted to EUR 31,001 thousand (30,063).
- Net operating income totalled EUR 28,692 thousand (28,126).
- Profit from property management was EUR 11,115 thousand (11,788). Profit from property management, excluding non-recurring costs and exchange rate effects, amounted to EUR 12,536 thousand.
- Earnings after tax amounted to EUR 2,573 thousand (-33,909), corresponding to EUR 0.03 (-0.60) per share.
- Unrealised changes in value affected by EUR -7,689 thousand (-31,200) on properties and by EUR -455 thousand (-20,800) on interest rate derivatives.

### January – December 2024 (compared with January – December 2023)

- Rental income amounted to EUR 122,374 thousand (119,128).
- Net operating income totalled EUR 116,482 thousand (114,729).
- Profit from property management was EUR 46,859 thousand (51,932). Profit from property management, excluding non-recurring costs and exchange rate effects, amounted to EUR 52,394 thousand.
- Earnings after tax amounted to EUR -4,759 thousand (-19,919), corresponding to EUR -0.12 (-0.41) per share.
- Unrealised changes in value affected by EUR -44,705 thousand (-53,416) on properties and by EUR -9,814 thousand (-21,865) on interest rate derivatives.
- EPRA NRV amounted to EUR 734,853 thousand (712,847) corresponding to EUR 11.7 per share (12.5)

*“During 2024, Cibus announced a large number of acquisitions and, pro forma, we have grown our earnings capacity per share by 9% to EUR 1.04/share\* and the value of the property portfolio by about 35%.”*

— Christian Fredrixon, CEO

\* See page 21 in Cibus year-end report for pro forma presentation.

**THE BOARD'S RECOMMENDATION TO THE ANNUAL GENERAL MEETING REGARDING DIVIDEND**

The Board of Directors intends to propose to the 2025 Annual General Meeting an unchanged dividend of EUR 0.90 (0.90) per share distributed over 12 payment occasions. The Board of Directors intends to submit a complete proposal with monthly amounts and reconciliation dates in connection with the notice to the Annual General Meeting.

Key figures <sup>2</sup>	Q4 2024	Q4 2023	Jan-dec 2024	Jan-dec 2023
Investment properties, EUR million	1,870	1,798	1,870	1,798
NOI, current earnings capacity, EUR million	122.3	113.8	122.3	113.8
Lettable area, thousand m <sup>2</sup>	1,030	976	1,030	976
Proportion of GFA grocery and daily-goods stores, %	93.5	92.8	93.5	92.8
Number of properties with solar panels	49	46	49	46
Senior debt LTV ratio, %	50.6	51.1	50.6	51.1
Net debt LTV ratio, %	58.1	57.5	58.1	57.5
Debt ratio (net debt/EBITDA), multiple (rolling 12 months)	10.4	9.9	10.4	9.9
Interest coverage ratio, multiple (rolling 12 months)	2.2	2.2	2.2	2.2

<sup>2</sup>Refer to the full report for alternative performance measures and definitions.

For further information, please contact

**Christian Fredrixon, CEO**

christian.fredrixon@cibusnordic.com  
+46 (0)8 12 439 100

**Pia-Lena Olofsson, CFO**

pia-lena.olofsson@cibusnordic.com  
+46 (0)8 12 439 100

**Link to the report archive:**

<https://www.cibusnordic.com/investors/financial-reports/>

19 February 2025

## About Cibus Nordic Real Estate

Cibus is a real estate company listed on Nasdaq Stockholm Mid Cap. The company's business idea is to acquire, develop and manage high quality properties in Europe with daily goods store chains as anchor tenants. The company currently owns more than 640 properties in Europe. The main tenants are Kesko, Tokmanni, Coop, S Group, Rema 1000, Dagrofa, Carrefour and Lidl.

This information is information that Cibus Nordic Real Estate AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation 596/2014. The information was submitted for publication, through the agency of the contact person set out above, at 08:00 CET on 19 February 2025.