

# Q1 2024

## Interim Report

Cibus Nordic Real Estate AB (publ)

January – March 2024 (compared with January – March 2023)

- Rental income amounted to EUR 30,519 thousand (29,667).
- Net operating income totalled EUR 28,114 thousand (27,600).
- Profit from property management was EUR 12,229 thousand (11,791). Profit from property management, excluding exchange rate effects, amounted to EUR 12 517 thousand.
- Earnings after tax amounted to EUR -3,989 thousand (1,967), corresponding to EUR -0.08 (0.03) per share.
- Unrealised changes in value affected by EUR -22,339 thousand (-8,477) on properties and by EUR 3,951 thousand (-2,495) on interest rate derivatives.
- EPRA NRV amounted to EUR 680,413 (697,538), corresponding to EUR 11,9 (14,4) per share.

*“Through the measures taken over the quarter on the bond market we now increase our focus on other value-creating measures where we also can create increased cash flow per share for our shareholders.”*

— *Christian Fredrixon, CEO*

KEY FIGURES <sup>1</sup>	Q1 2024	Q1 2023	Full-year 2023
Market value of properties, EUR million	1,764	1,833	1,798
NOI, current earnings capacity, EUR million	114.1	111.6	113.8
Lettable area, thousand m <sup>2</sup>	976	981	976
Proportion grocery and daily-goods stores, %	92.8	93.5	92.8
Number of properties with solar panels	46	43	46
Senior debt LTV ratio, %	50.3	47.8	51.1
Net debt LTV ratio, %	58.7	59.8	57.5
Net debt/EBITDA ratio, multiple (rolling 12 months)	9.9	11.3	9.9
Interest coverage ratio, multiple (rolling 12 months)	2.2	2.7	2.2
Approved dividend per share paid for the period, EUR	0.23	0.25	0.92

<sup>1</sup>Refer to the full report for alternative performance measures and definitions.

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**Link to the report archive:**

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

## 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 the Nordics with daily goods store chains as anchor tenants. The company currently owns about 450 properties in the Nordics. The main tenants are Kesko, Tokmanni, Coop Sweden, Lidl and S Group.

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