

## **GALIL CAPITAL RE SPAIN, SOCIMI, S.A.**

**11 de noviembre de 2024**

En virtud de lo previsto en el artículo 17 del Reglamento (UE) nº 596/2014 sobre abuso de mercado y en el artículo 227 de la Ley 6/2023, de 17 de marzo, de los Mercados de Valores y de los Servicios de Inversión, y disposiciones concordantes, así como en la Circular 3/2020 del segmento BME Growth de BME MTF Equity (BME MTF Equity), sobre información a suministrar por empresas incorporadas a negociación en el segmento BME Growth de BME MTF Equity (la **“Circular 3/2020 del BME MTF Equity”**), en sus redacciones vigentes, Galil Capital Re Spain, SOCIMI, S.A. (**“Galil Capital”** o la **“Sociedad”**), pone en conocimiento del mercado la siguiente

### **OTRA INFORMACIÓN RELEVANTE**

Mediante la presente, se pone en conocimiento del mercado la presentación corporativa elaborada por la Sociedad dirigida a los actuales accionistas y, en su caso, a potenciales inversores.

En cumplimiento de lo dispuesto en la Circular 3/2020 del BME MTF Equity se deja expresa constancia de que la información comunicada por la presente ha sido elaborada bajo la exclusiva responsabilidad de la Sociedad y sus administradores.

Quedamos a su disposición para cuantas aclaraciones consideren oportunas.

Atentamente,



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D. Jerry Zwi Mandel  
Presidente del consejo de administración de  
Galil Capital Re Spain, SOCIMI S.A.

**GALIL CAPITAL RE SPAIN, SOCIMI, S.A.**

**11 November 2024**

Pursuant to the provisions of article 17 of Regulation (EU) no. 596/2014 on market abuse and article 227 of Law 6/2023 of 17 March on Securities Markets and Investment Services, and related provisions, as well as in Circular 3/2020 of the BME Growth segment of BME MTF Equity (BME MTF Equity), on information to be provided by companies listed for trading on the BME Growth segment of BME MTF Equity (the "**BME MTF Equity Circular 3/2020**"), in its current versions, Galil Capital Re Spain, SOCIMI, S.A. ("**Galil Capital**" or the "**Company**"), hereby informs the market of the following

**OTHER RELEVANT INFORMATION**

The market is hereby informed of the corporate presentation prepared by the Company for current shareholders and, if applicable, potential investors.

In compliance with the provisions of BME MTF Equity Circular 3/2020, it is hereby expressly stated that the information provided herein has been prepared under the sole responsibility of the Company and its directors.

We remain at your disposal for any further clarification you may require.

Yours faithfully,



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Mr. Jerry Zwi Mandel  
Chairman of the Board of Directors of  
Galil Capital Re Spain, SOCIMI S.A.

Galil  
Capital  
RE Spain  
SOCIMI,  
S.A.



[www.galilcapital.es](http://www.galilcapital.es)

Jerry Mandel  
+972-52-5499999  
jerrym@galilcapital.com

11 November 2024



## Disclaimer - Future Looking Statement

*Certain information set forth in this presentation contains “forward-looking information”, including “future oriented financial information” and “financial outlook”, under applicable securities laws (collectively referred to herein as forward-looking statements). Except for statements of historical fact, information contained herein constitutes forward-looking statements and includes, but is not limited to, the (i) projected financial performance of the Company; (ii) the expected development of the Company’s business; (iii) execution of the Company’s vision and growth strategy; (iv) sources and availability of third-party financing for the Company’s projects; (v) completion of the Company’s projects that are currently underway, in development or otherwise under consideration; (vi) renewal of the Company’s current customer, supplier and other material agreements; and (vii) future liquidity, working capital, and capital requirements.*

*These statements are not guarantees of future performance and undue reliance should not be placed on them. Such forward-looking statements necessarily involve known and unknown risks and uncertainties, which may cause actual performance and financial results in future periods to differ materially from any projections of future performance or result expressed or implied by such forward-looking statements.*

*Although forward-looking statements contained in this presentation are based upon what management of the Company believes are reasonable assumptions, there can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. The Company undertakes no obligation to update forward-looking statements if circumstances or management’s estimates or opinions should change except as required by applicable securities laws. The reader is cautioned not to place undue reliance on forward-looking statements.*



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Galil Capital

# Overview of GCRE Spain

### Overview of GCRE\*

#### Residential Portfolio:

- GCRE Owns 7 residential buildings (6 in Barcelona and 1 in Madrid)
- 5 buildings in Barcelona owned 100%
- 1 building in Barcelona and 1 building in Madrid – partially owned (selling individual units)
- Approx. 10,134 M2 constructed area
- 107 viviendas and 14 locales
- All 7 residential buildings owned 3+ years (SOCIMI min hold requirement)
- 4 residential buildings without mortgages

#### Industrial Property

- GCRE, via a wholly owned subsidiary, GALIL RE NAQUERA 1 S.L.U. (“GALIL NAQUERA”), owns an industrial property in Valencia. The industrial property is comprised of 5 separate modules with an aggregate constructed area of approx. 52,103 M2, on a parcel of 83,749 M2.
- Industrial property owned 3+ years (SOCIMI min hold requirement)



### Overview of GCRE - Cont’d

- In FY2023, GCRE made 4 cash distributions to its shareholders totaling **EUR4.43** per share comprised of dividend, issued premium and available reserve (total approx. EUR11,998,682).
- On 19 June 2024, GCRE paid a cash dividend of **EUR0.21** per share (total approx. EUR565,543)
- On 7 November 2024, GCRE published a notice for an extraordinary shareholders meeting to receive approval to make a cash distribution of RESERVA DISPONIBLE of **EUR0.51** per share (total approx. EUR1,377,596)

### Interest Rate Environment

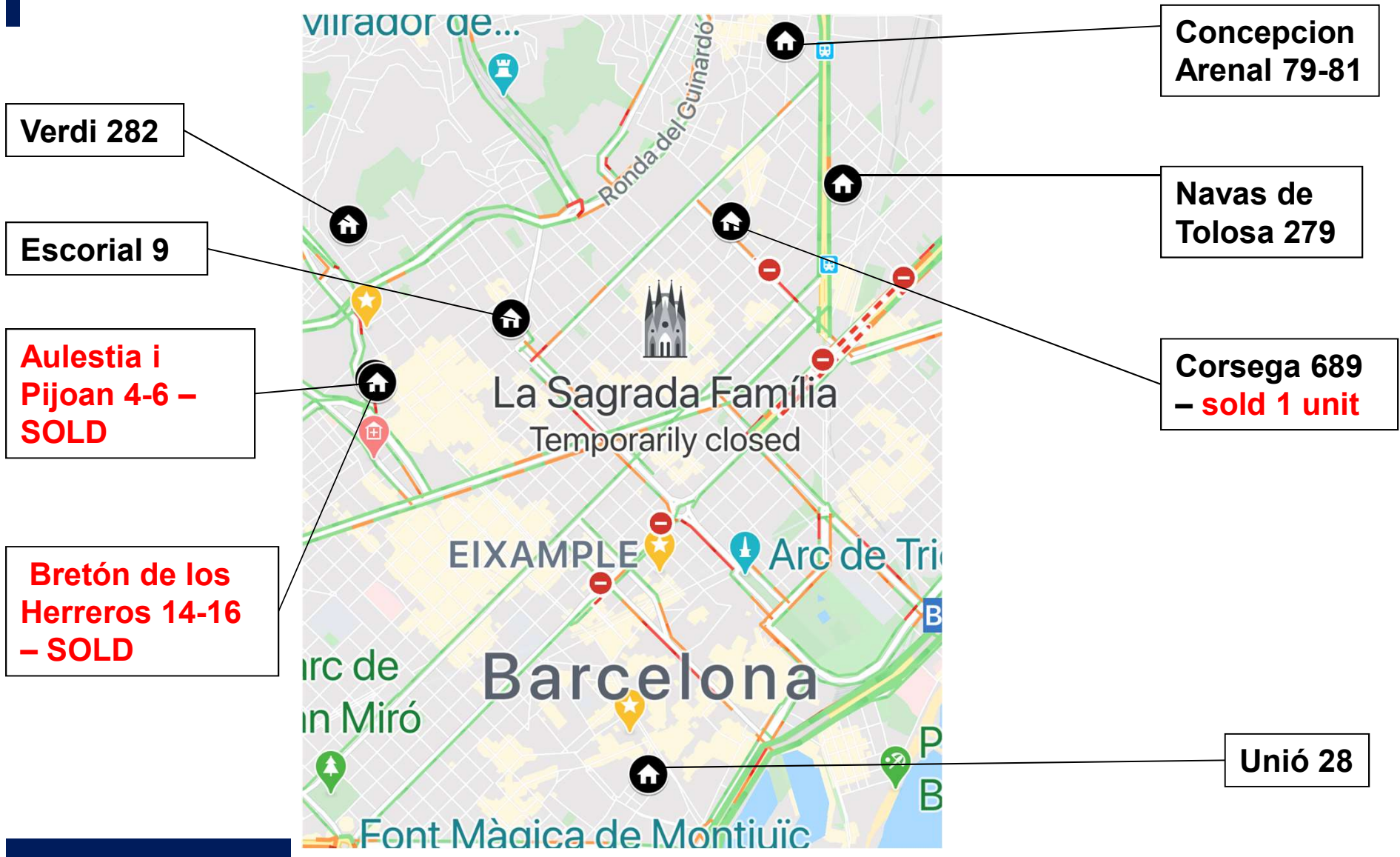
The 12-month Euribor reached a low of -0.508% on December 15, 2021, then began to rise, peaking at 4.103% on September 12, 2023. Since then, it has been declining again, and as of November 4, 2024, the 12-month Euribor stands at 2.619%. The 12 months Euribor on 31 DEC 2023 was 3.67%.

The interest rate decline in 2024\* may have positive impact on real estate investors appetite, and may have positive impact on the upcoming RICs valuations for 31 DEC 2024 (if interest rates continue to decline).



## Overview of Portfolio

### Barcelona: 6 Residential Buildings Owned



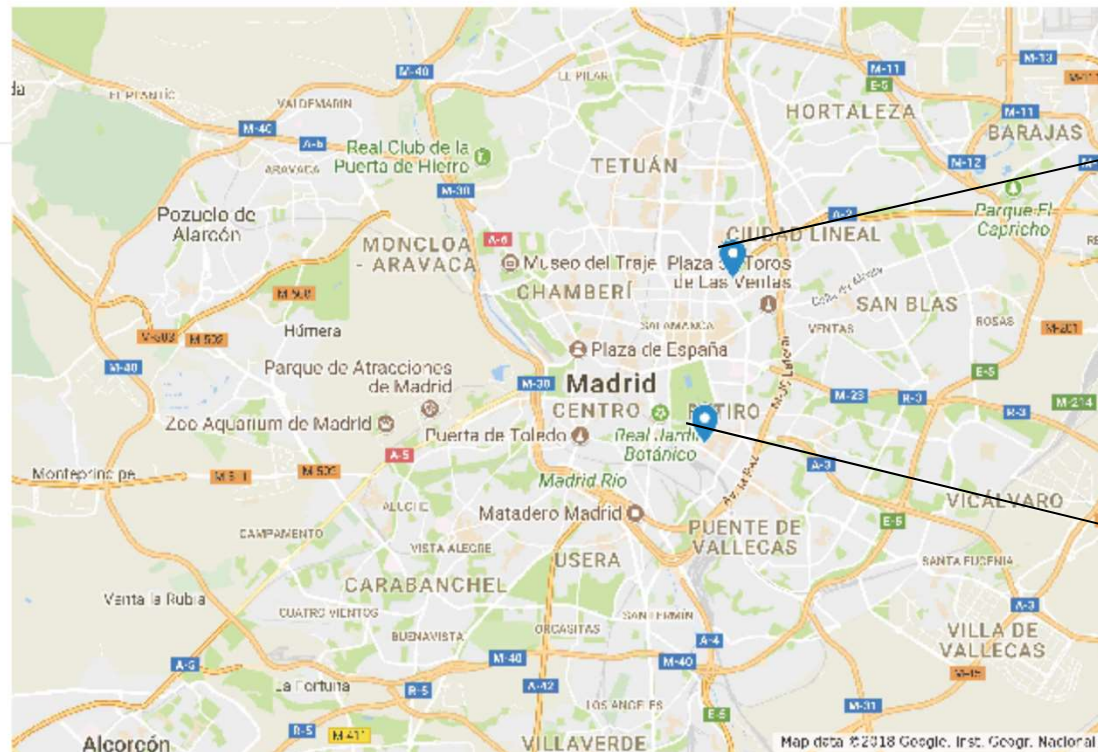
# Overview of Portfolio

## Madrid (inside M30) – 1 Residential Building Owned \*

### MADRID OWNED PROPERTIES

MADRID OWNED PROPERTIES

-  Calle de Granada, 12
-  Calle de Béjar, 23



**Bejar 23  
– SOLD**

**Granada 12 –  
sold 24 units,  
owns 22  
units**

\* As of 30 June 2024

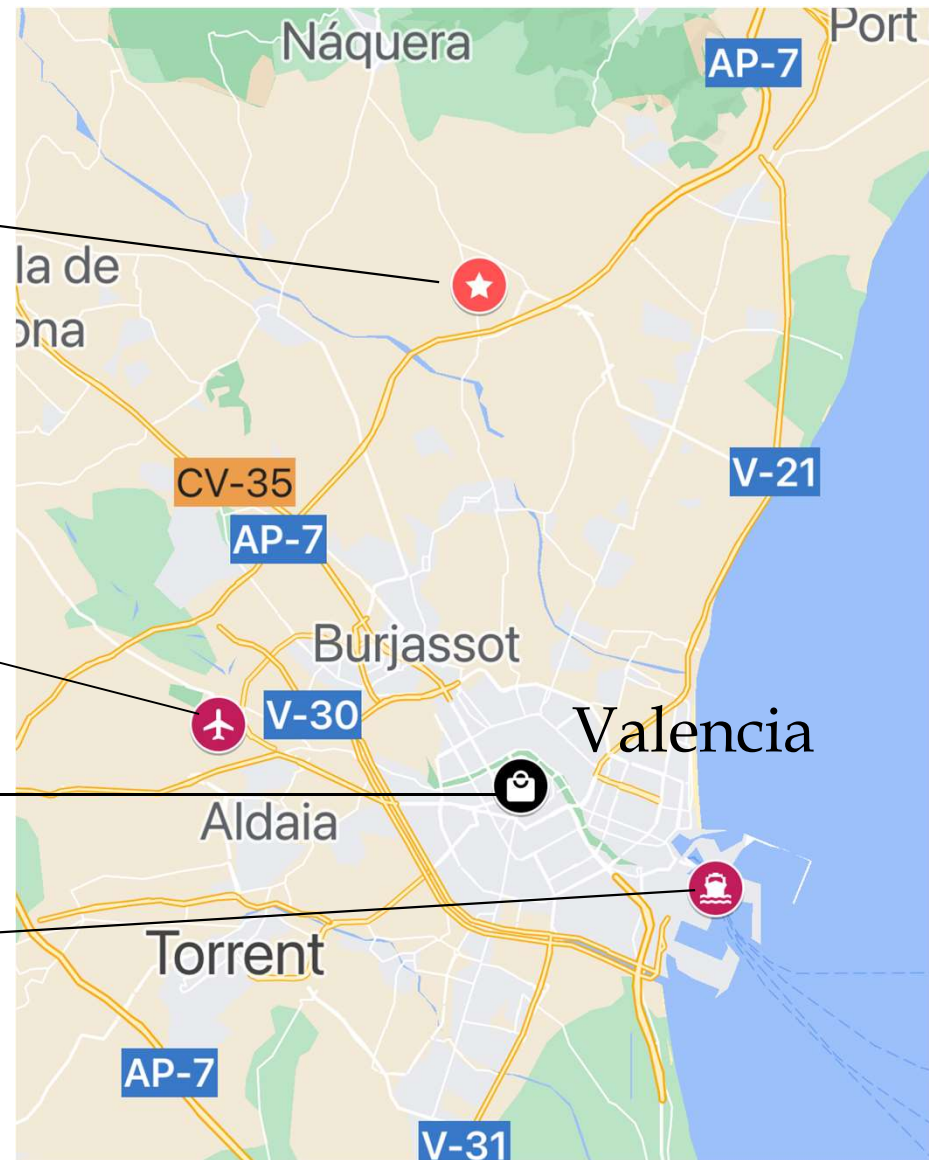
## Overview of Portfolio

### Valencia - 1 Industrial Property Owned

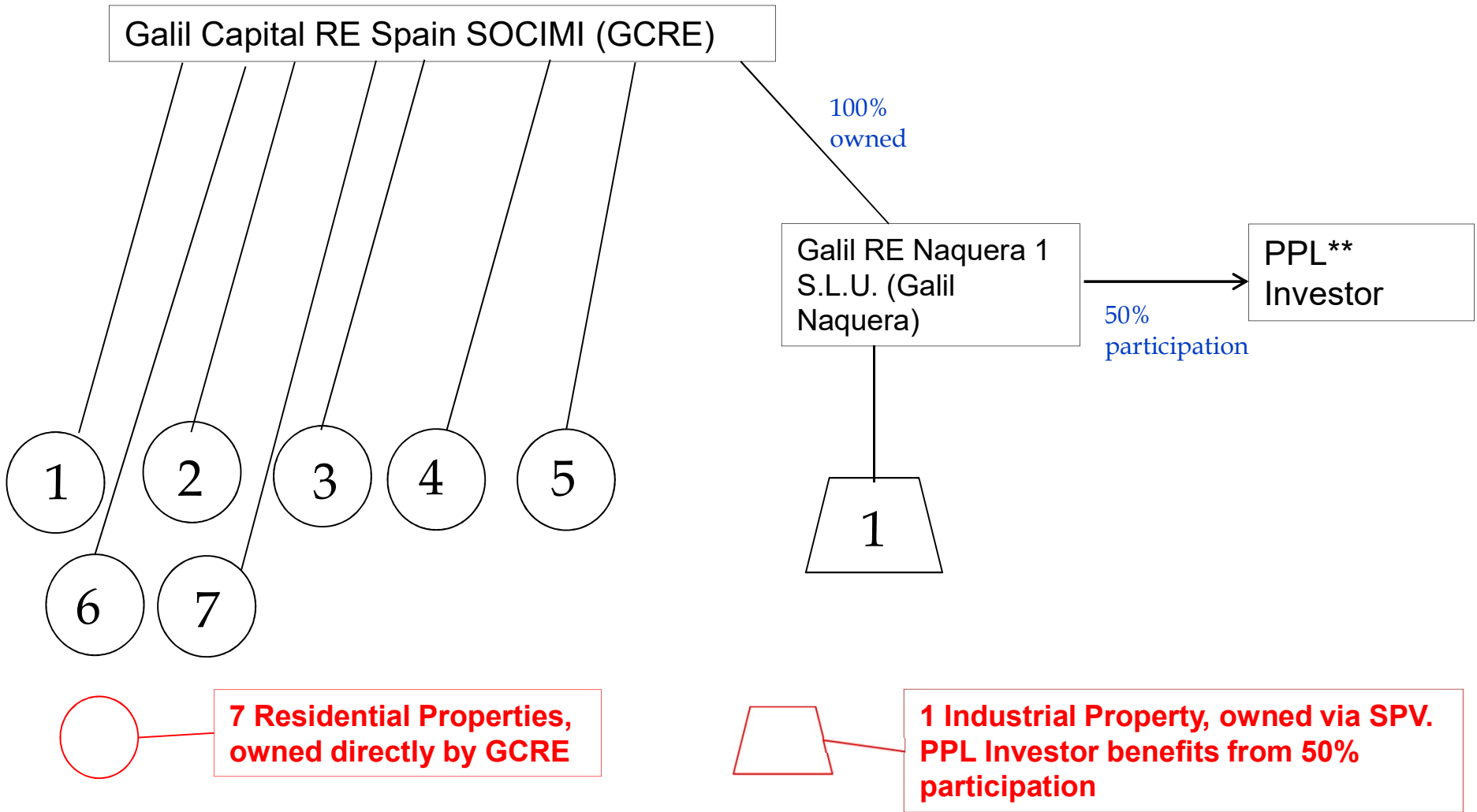
Industrial Property - located at Calle Tramuntana 1, Naquera (Valencia).

#### Distance & Drive Time to Property:

- 16 minutes to Valencia airport (20 km)
- 24 minutes to Central Market of Valencia (22 km)
- 35 minutes to Port of Valencia (38 km)



# GCRE Structure\*



\* As of 31 October 2024. \*\* PPL - Participating Loan



<u>Owned Properties</u>	<u># of Properties</u> <u>(1)</u>	<u>Date Purchased</u>	<u>Built Area (M2) - Catastro</u>	<u>Number of Viviendas</u>	<u>Number of Locales</u>	<u>Mortgage</u>
<u>Barcelona</u>						
Unio 28 (100%)	1	05-May-16	1,787	12	4	No
Corsega 689 - DIVISION HORIZONTAL (15 units out of 16 units) (1)	15	2-Feb-17	1,367	14	1	No
Escorial 9 (100%)	1	17-Jul-18	1,603	14	2	Yes
Verdi 282 (100%)	1	20-Jul-18	851	13	2	No
Navas de Tolosa 279 (100%)	1	16-May-19	658	9	1	No
Concepcion Arenal 79-81 (100%)	1	16-Dec-19	2,873	24	3	Yes
<b>Total Owned Barcelona</b>			<b>9,139</b>	<b>86</b>	<b>13</b>	
<u>Madrid</u>						
Granada 12 - DIVISION HORIZONTAL (22 units out of 56 units) (2)	22	06-Mar-17	995	21	1	Yes
<b>Total Owned Madrid</b>			<b>995</b>	<b>21</b>	<b>1</b>	
<b>GRAND TOTAL - OWNED</b>			<b>10,134</b>	<b>107</b>	<b>14</b>	
(1) Corsega 689 - sold 1 vivienda						
(2) Granada 12 - sold 24 viviendas						



# Galil RE Naquera 1 - Industrial Property

## Galil RE Naquera 1, S.L. (“Galil Naquera”)

Galil Capital RE Spain SOCIMI, S.A. (“GCRE”), via a wholly owned subsidiary, GALIL RE NAQUERA 1 S.L.U. (“GALIL NAQUERA”), completed the purchase of an Industrial property in Naquera (Valencia) on 29 April 2021.

The property is located at Calle Tramuntana 1, Naquera (Valencia). The property is comprised of 5 separate modules with an aggregate constructed area of approx. 52,103 M2, on a parcel of 83,749 M2 (the “Property”).

Total purchase price paid – EUR9,000,000 for the property + closing costs. As of 31 December 2023, the Property had an appraised value (RICS) of EUR15,770,000.

GALIL NAQUERA has 3 lease agreements.

Total FY2023 Rent Income – EUR1,170,080.

Galil Naquera received a participation loan with a 50% participation of net income and future capital gains.



## Industrial Property

Module	Constructed Area M2	Status	Description
Module 1	13,557	Leased	Industrial
Module 2	28,742	Leased	Industrial
Module 3	1,305	Leased	Industrial
Module 4	2,578	75% Vacant	Office building
Module 5	5,921	Leased	Industrial
TOTAL	52,103		

The property is comprised of 5 separate modules with an aggregate constructed area of approx. 52,103 M2, on a parcel of 83,749 M2.

Vacant land (areas 6 & 7) – allows for the construction of additional space.

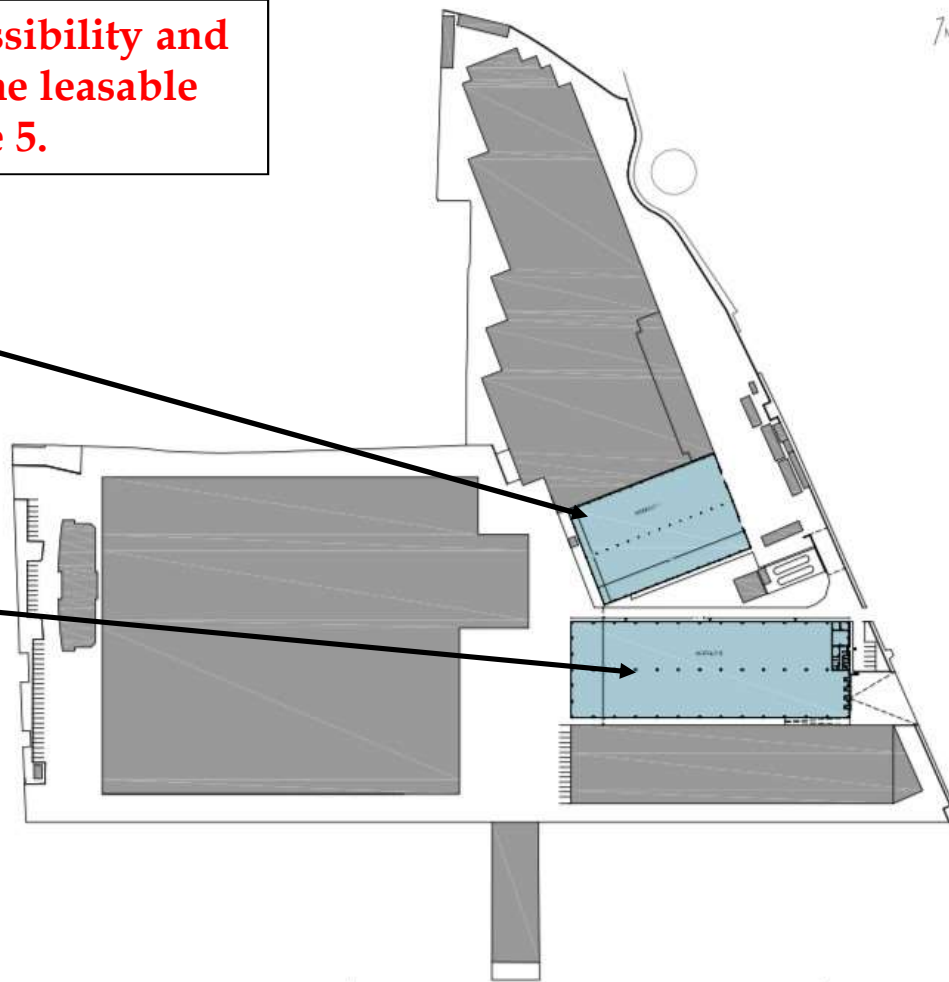


### Industrial Property

**Galil Naquera is analyzing the possibility and economic viability of expanding the leasable areas next to module 1 and module 5.**

Modulo 1 - approx. 3,200 M2, will be constructed as expansion of existing module and expected to be leased to existing tenant of modulo 1.

Modulo 5 - approx. 5,350 M2, will be constructed as an independent logistic facility and expected to be leased to a new tenant.



## Galil RE Naquera 1, S.L. - Funding

Financing Type	Amount (EUR)	Main terms
GCRE Shareholders' Loan ("IBL")	2,450,000	<ul style="list-style-type: none"> <li>• Senior to Participating Loan</li> <li>• 2.5% fixed annual interest</li> </ul>
Participating Loan ("PPL")	2,450,000	<ul style="list-style-type: none"> <li>• Subordinated to GCRE IBL</li> <li>• Guarantees performance of existing tenant</li> <li>• Variable interest - benefits 50% of annual net income and 50% of future capital gains</li> <li>• 2.5% fixed annual interest</li> </ul>
Bank Mortgage	5,400,000 (EUR 4,588,181 as of 30 June 2024)	<ul style="list-style-type: none"> <li>• Borrowed on 5 April 2022</li> <li>• 12 year maturity</li> <li>• 1.85% fixed annual interest</li> <li>• Paid in monthly installments</li> </ul>



# GCRE Sold Properties

### 2024\* Sold Properties

- In H1-2024, GCRE sold 6 individual units (Granada 12, Madrid) for an aggregate sale price of EUR1,397,000.
- In H2-2024\*, GCRE sold 2 individual units (Madrid) and signed ARRAS for 4 individual units (3 in Madrid and 1 in Barcelona) expected to close in Q4-2024.
- GCRE fully repaid the mortgages underlying the 2024 sold properties

### FY2023 Sold Properties

- In FY2023, GCRE sold 7 individual units (6 units at Granada 12, Madrid and 1 property in Barcelona (PJE Malet) for an aggregate sale price of EUR 1,871,000.
- Book Value of 2023 sold properties – EUR 1,320,932
- Capital Gain from 2023 sold properties – EUR 550,068
- GCRE fully repaid the mortgages underlying the 2023 sold properties

### FY2022 Sold Properties:

- On 20 December 2022, **GCRE** completed the sale of 3 buildings (2 buildings in Barcelona and 1 building in Madrid) for aggregate sale price of EUR 18,296,600:
  - Breton de Los Herreros 14-16, Barcelona
  - Aulestia I Pijoan 4-6, Barcelona
  - Bejar 23, Madrid
- In 2022, **GCRE** sold 12 individual units at Granada 12, Madrid (aggregate sale price of EUR 2,920,650)
- In 2022, **GCRE** sold 1 individual unit at Corsega 689, Barcelona (sale price of EUR 314,000)
- Aggregate Sale Price of 2022 sold properties – EUR 21,531,250
- Book Value of 2022 sold properties – EUR 14,195,232
- Capital Gain from 2022 sold properties – EUR 7,336,018
- **GCRE** fully repaid the mortgages underlying the 2022 sold properties

## GCRE Sold Properties - Cont'd

<u>Year</u>	<u>Aggregate Sale Price</u>	<u>Aggregate BV</u>	<u>Gain over BV</u>	<u>Sale Price over BV (%)</u>	<u>Aggregate RICs Value</u>	<u>Gain over RICS Value</u>	<u>Sale Price over RICS Value (%)</u>
FY2022	€ 21,531,250	€ 14,195,232	€ 7,336,018	51.7%	€ 19,661,823	€ 1,869,427	9.5%
FY2023	€ 1,871,000	€ 1,320,932	€ 550,068	41.6%	€ 1,504,040	€ 366,960	24.4%

Actual aggregate sale prices higher than aggregate RICs valuations of sold properties in FY2022 and FY2023.



# GCRE Debt Position as of 30 June 2024

## GCRE Debt Position - Update

- **GCRE** fully repaid the mortgages underlying the 2022, 2023 and YTD 2024 sold properties
- On 21 August 2023, **GCRE** fully repaid the mortgage underlying Unio 28, Barcelona – EUR636,644. The mortgage Interest rate (Euribor+2.50%) increased to 6.697% on 31 July 2023.
- On 17 October 2023, **GCRE** fully repaid the mortgage underlying Corsega 689 – EUR739,721. The mortgage Interest rate (Euribor+1.80%) increased to 4.63% on 16 December 2022, and was expected to further increase on 16 December 2023.
- In Q2-2023, negotiated with 2 banks a temporary discount on the interest rates of the 4 mortgages obtained from these banks, until the next interest rate reset date.
- In May 2024, we further negotiated with one lender an extension to the interest rate discount on 2 mortgages effective 1 May 2024.
- On 4 November 2024, we agreed with one bank a reduction of the loan spread on one mortgage.

## GCRE Debt Position As of 31 December 2023

A	B	C	D	E	F	G	H	I
<u>Financial</u>	<u>Maturity Date</u>	<u>Original</u>	<u>Principal</u>	<u>Contractual</u>	<u>Loan</u>	<u>Loan</u>	<u>Interest</u>	<u>Building</u>
		<u>Principal</u>	<u>Amount as of</u>		<u>Interest</u>	<u>Interest</u>		
<u>Institution</u>		<u>Amount</u>	<u>30-JUN-2024</u>	<u>Interest Rate</u>	<u>Rate before temporary reduction (24 APR)</u>	<u>Rate after discount *</u>	<u>Savings</u>	
Bankinter	06-Mar-37	€ 2,926,000	€ 1,074,672	Euribor + 2.25%	5.920%	4.57%	1.35%	Granada 12 (1st)
Bankinter	04-Nov-41	€ 1,000,000	€ 447,259	Euribor + 1.90%	4.740%	4.14%	0.60%	Granada 12 (2nd) (Bankinter agreed to reduce the spread to 1.20% for the year starting on 4 NOV-2024)
Abanca	28-Feb-35	€ 1,900,000	€ 1,411,827	Euribor + 1.80%	5.479%	4.25%	1.23%	Escorial 9 (from 1 May 2024)
Abanca	28-Feb-36	€ 2,100,000	€ 1,714,135	Euribor + 1.80%	4.250%	4.25%		Concepcion Arenal 79-81
<b>TOTAL</b>		€ 7,926,000	€ 4,647,893					
<b>GALIL RE NAQUERA 1 SL</b>								
<u>Financial</u>	<u>Maturity Date</u>	<u>Original</u>	<u>Principal</u>	<u>Interest Rate</u>				<u>Building</u>
		<u>Principal</u>	<u>Amount as of</u>					
<u>Institution</u>		<u>Amount</u>	<u>31-DEC-2023</u>					
Sabadell	31-Mar-34	€ 5,400,000	€ 4,588,181	1.85% fixed	1.850%			Naquera Industrial Property
<b>GRAN TOTAL</b>		€ 13,326,000	€ 9,236,074					

- 4 buildings without mortgage: Verdi 282, Navas de Tolosa 279, Unio 28 and Corsega 689.
- Bank1 agreed to reduce the mortgage interest rate to 4.25% effective 1 May 2024.
- Bank2 agreed to reduce the interest rate by 0.60% as of 4 NOV 2024.

## 12 months Euribor rate - Chart

4.103% as of 12 SEP 2023.

Euribor 12 months =  
2.619% as of 4 NOV 2024.

-0.508% as of 15 DEC 2021



The 12-month Euribor reached a low of -0.508% on December 15, 2021, then began to rise, peaking at 4.103% on September 12, 2023. Since then, it has been declining again, and as of November 4, 2024, the 12-month Euribor stands at 2.619%.

The 12 months Euribor on 31 DEC 2023 was 3.67%.



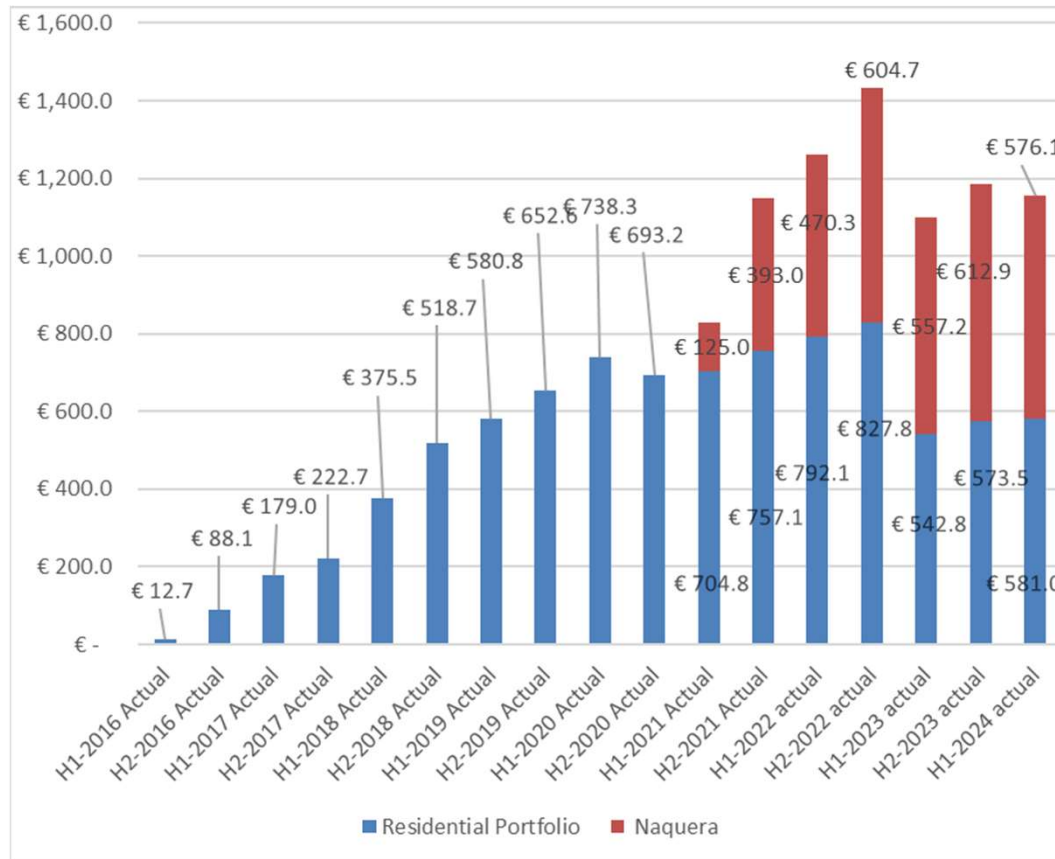
# Rent Income Analysis

## H1-2024 Rent Income (in thousands of euros)

<u>Owned Properties</u>	<u>Date Purchased</u>	<u>H1-2023 Rent Income</u>	<u>H1-2024 Rent Income</u>	<u>FY2024/ FY2023</u>	<u>Comments</u>
<b>Barcelona</b>					
Unio 28 (100%)	05-May-16	€ 73,491	€ 69,709	-5%	2 evictions completed in 2024, 1 furnished unit leased for TEMPORADA since June 2024
Corsega 689 - DIVISION HORIZONTAL	2-Feb-17	€ 59,263	€ 83,435	41%	2 furnished units leased for TEMPORADA since SEP 2023
Escorial 9 (100%)	17-Jul-18	€ 90,689	€ 100,027	10%	1 furnished unit leased for TEMPORADA since APR 2024
Verdi 282 (100%)	20-Jul-18	€ 51,659	€ 54,548	6%	
Navas de Tolosa 279 (100%)	16-May-19	€ 39,042	€ 38,471	-1%	
Concepcion Arenal 79-81 (100%)	16-Dec-19	€ 111,521	€ 120,998	8%	
<b>Madrid</b>					
Granada 12 - DIVISION HORIZONTAL	06-Mar-17	€ 117,097	€ 113,825	-3%	Sold 2 units in H2-2023 and 6 units in H1-2024
<b>TOTAL Residential (excluding Breton, Aulestia, Bejar and Granada)</b>		<b>€ 542,762</b>	<b>€ 581,013</b>	<b>7%</b>	<b>Same store Residential rent income - up 17%</b>
Industrial Property Valencia (Naquera)	29-Apr-21	€ 557,215	€ 576,103	3%	CPI linkage
<b>GRAND TOTAL - RENT INCOME (excluding Breton, Aulestia, Bejar and Granada)</b>		<b>€ 1,099,977</b>	<b>€ 1,157,116</b>	<b>5%</b>	

- Consolidated Rent Income increased 5% in H1-2024 vs. H1-2023, due to continued improvement in leasing operations.
- Residential Rent Income increased 7% in H1-2024 vs. H1-2023, due to continued improvement in leasing operations.

## Semi-Annual Rent Income (in thousands of euros)



Verdi & Escorial  
17 & 20 JUL 2018

**Bejar**  
27 DEC 2017 - SOLD  
20DEC2022

Corsega  
2 FEB & Granada  
6 MAR 2017

**AUL & BRET**  
19 OCT  
2016 - SOLD  
20DEC2022

Unio  
5 May 2016

Naquera  
29 April 2021

Concepcion Arenal  
16 DEC 2019  
No rent income in  
FY2019.

Navas de Tolosa  
16 MAY 2019

In EUR Thousands	FY2016	FY2017	FY2018	FY2019	FY2020	FY2021	FY2022	FY2023
<b>Consolidated Rent Income</b>	€ 101	€ 402	€ 894	€ 1,233	€ 1,433	€ 1,980	€ 2,695	€ 2,286
<b>% increase YoY</b>		298%	123%	38%	16%	38%	36%	-15%





# Financial Statements Review

## 30 June 2024 Limited Review Consolidated Financial Statements (IFRS)

We publish our consolidated H1 and annual consolidated accounts in accordance to IFRS guidelines. In addition, we also publish our individual annual accounts in accordance to Spanish GAAP which are mandatory by Spain Tax Authorities.

Spanish GAAP Accounts	<ul style="list-style-type: none"> <li>Investment properties are recorded at cost.</li> </ul> <p><u>Required by:</u></p> <ul style="list-style-type: none"> <li>Hacienda (Taxes)</li> <li>SOCIMI (dividend calculations)</li> </ul>
IFRS Accounts	<ul style="list-style-type: none"> <li>Investment properties are recorded at fair market value (RICs).</li> <li>NAV (IFRS) – better indication of theoretical share value</li> <li>Does not have tax implications or affect dividend calculations</li> </ul>

**30 June 2024 Limited Review  
Consolidated Financial Statements  
(IFRS)**

**English Translation for Convenience  
Purposes**

**FMV of Properties is based on RICs  
Valuations from 31 DEC 2023**

## 30 June 2024 Consolidated Financial Statements (IFRS) English Translation for Convenience Purposes

### Balance Sheet - Assets - IFRS (Expressed in Euros)

Assets		Notes	30/06/2024	31/12/2023
<b>Non- current</b>				
Investment Property at FMV (RICs)	Property, plant and equipment		29,568	17,448
	<b>Investment property</b>	3	44,389,481	45,502,115
	Long-term investments	5.1	258,600	249,759
<b>Non-current Assets</b>			<b>44,677,649</b>	<b>45,769,322</b>
<b>Current</b>				
Non-current assets held for sale		4	-	-
Trade and other receivables			144,209	375,170
	Customers	5.1	135,268	269,230
	Current tax asset	8	8,941	10,939
Short- termn Investment		5.1	35,286	733,341
Aggregate FY2023 cash distributions - EUR11,998,682	<b>Cash and cash equivalents</b>	5.1 y 12b	4,623,623	3,237,368
	<b>Current Assets</b>			<b>4,803,117</b>
Total Assets	<b>Total Assets</b>		<b>49,480,766</b>	<b>50,115,201</b>

Notes 1 to 18 are an integral part of these financial statements for the period ended June 30, 2024

## 30 June 2024 Consolidated Financial Statements (IFRS) English Translation for Convenience Purposes

### Balance Sheet - Equity and Liabilities - IFRS (Expressed in Euros)

Equity and liabilities	Notes	30/06/2024	31/12/2023
<b>Equity</b>	7		
Share capital		5,066,588	5,066,588
Share premium		13,703	13,703
Reserves in parent companies		24,765,211	25,339,338
Reserves in Consolidated Companies		3,705,546	3,235,982
Own shares and equity holdings		(293,316)	(293,316)
Retained earnings		395,136	462,725
<b>Total Equity</b>		<b>33,652,868</b>	<b>33,825,020</b>
<b>Liabilities</b>			
<b>Non-current</b>			
Non-current provisions	10	3,356,192	3,356,192
Debt with financial institutions	5.2	8,361,551	8,941,884
Other financial liabilities	5.2	2,798,625	2,797,028
<b>Total Non-current liabilities</b>		<b>14,516,367</b>	<b>15,095,104</b>
<b>Corriente</b>			
Short-term borrowings		1,084,276	1,088,864
Debt with financial institutions	5.2	874,523	912,251
Other financial liabilities	5.2	209,753	176,613
Trade and other payables	5.2 y 6	227,254	102,673
Creditors		47,866	24,968
Tax, Social Security and Government entities	8	179,389	77,705
Advances from customers		-	3,540
<b>Total Current Liabilities</b>		<b>1,311,530</b>	<b>1,195,077</b>
<b>Total Liabilities</b>		<b>15,827,898</b>	<b>16,290,181</b>
<b>Total equity and liabilities</b>		<b>49,480,766</b>	<b>50,115,200</b>

Equity Capital

Provision made for PPL Investor

Long term Debt with banks

Short term Debt with banks

**30-JUNE-2024**  
**32.0% Total Liabilities / Total Assets**

Notes 1 to 18 are an integral part of these financial statements for the period ended June 30, 2024

## 30 June 2024 Consolidated Financial Statements (IFRS) English Translation for Convenience Purposes

### Income Statement - IFRS (Expressed in Euros)

	Continuing activities	Notes	30/06/2024	30/06/2023
Rent Income (+5.2%)	Gross rental income	3 y 9	1,157,117	1,099,976
	Other income		2,621	1,052
	Otros gastos de explotacion de las inversiones inmobiliarias	9	-	-
	Change in fair value of investment property	3 y 9	(106,834)	(120,384)
	Employee benefits expense	9	-	(1,050)
	General and administrative expense	9	(493,180)	(510,398)
	Other taxes	9	(76,219)	(59,247)
	Other operating expenses	9	(62,552)	(1,283)
	Impairment losses and changes in trading operations	5 y 9	(346)	(30,791)
	Impairment and gains/(losses) on disposal of fixed assets	3	228,970	57,441
OPERATING INCOME	Other results		4,921	2,649
	<b>Operating profit</b>		<b>654,498</b>	<b>437,965</b>
Financial Expense	Finance costs	5.2	(267,650)	(197,821)
	Finance income	5.2 y 10	7	39,978
	Otros resultados		8,281	-
	<b>Profit before tax from continuing activities</b>		<b>395,136</b>	<b>280,122</b>
	Income tax expense	8	-	-
	<b>Profit after tax from continuing activities</b>		<b>395,136</b>	<b>280,122</b>
PRE-TAX INCOME	<b>Consolidated result for the year</b>		<b>395,136</b>	<b>280,122</b>

Notes 1 to 18 are an integral part of these financial statements for the period ended June 30, 2024



# Cash Distributions to Shareholders

## Cash Distributions to Shareholders

Cash Distributions *				WASPP € 10.5900			
Date	Total Cash Distributed	Cash / Share	% of WASPP	Dividend	Issued Premium	Reserva Voluntaria	Total Cash Distribution
02-Mar-23	€ 2,005,719	€ 0.74000	6.99%	€ 0.7400	€ -	€ -	€ 2,005,719
23-Mar-23	€ 1,303,717	€ 0.48100	4.54%	€ -	€ 0.4810	€ -	€ 1,303,717
22-Jun-23	€ 1,236,481	€ 0.45625	4.31%	€ 0.45625	€ -	€ -	€ 1,236,481
09-Nov-23	€ 7,452,764	€ 2.75000	25.97%	€ -	€ -	€ 2.7500	€ 7,452,764
19-Jun-24	€ 565,543	€ 0.20868	1.97%	€ 0.20868			€ 565,543
EST DEC-24*	€ 1,377,596	€ 0.50832	4.80%			€ 0.5083	€ 1,377,596
<b>Aggregate Cash Distributions</b>	<b>€ 13,941,821</b>	<b>€ 5.14425</b>	<b>48.58%</b>	<b>€ 1.4049</b>	<b>€ 0.4810</b>	<b>€ 3.2583</b>	<b>€ 13,941,821</b>

\* Subject to receiving approval in Extraordinary Shareholders' Meeting on 9 DEC 2024

Weighted Average Share Purchase Price of Investor who fully subscribed to FEB-2019 Rights Offering = **EUR10.59** ("WASPP")