## Ten year financial summary\*

## Key financial information consolidated

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For the financial year ended	30-06-14 €'000	30-06-15 €'000	30-06-16 €'000	30-06-17 €'000	30-06-18 €'000	30-06-19 €'000	31-12-20** €'000	31-12-21 €'000	31-12-22 €'000	31-12-23 €'000
Profit or loss account										
Net property income***	146,978	145,528	155,370	163,036	171,828	178,606	253,254	163,211	173,727	188,820
Net interest expenses***	(52,674)	(45,780)	(38,727)	(41,260)	(42,326)	(45,766)	(63,166)	(39,413)	(39,158)	(50,120)
Company expenses ***	(11,206)	(12,297)	(14,645)	(12,434)	(13,743)	(13,766)	(18,042)	(11,020)	(12,128)	(12,922)
Total direct investment result	82,870	87,400	102,785	108,044	115,729	120,208	170,416	110,597	119,544	123,113
Total indirect investment result	16,920	80,374	104,614	152,709	(43,665)	(45,622)	(55,049)	(5,910)	81,193	(149,985)
Result after taxation	99,790	167,774	207,399	260,753	72,064	74,586	115,367	104,687	200,737	(26,872)
Balance sheet										
Total assets***	2,807,083	3,112,410	3,656,361	3,963,635	4,170,783	4,325,165	4,196,825	4,127,815	4,044,208	3,931,594
Property investments***	2,688,603	2,907,726	3,489,358	3,835,195	4,078,285	4,201,185	4,036,648	3,970,519	3,832,846	3,771,758
Cash and deposits***	85,372	170,249	131,541	90,424	44,278	75,566	64,401	59,095	71,036	48,601
Borrowings***	1,173,236	1,160,222	1,496,210	1,595,263	1,835,349	1,995,139	1,833,591	1,737,710	1,619,501	1,650,945
Shareholders' equity	1,386,632	1,658,245	1,791,670	1,973,694	1,939,784	1,906,559	1,885,597	1,957,702	2,043,866	2,007,180
Number of shares in issue after deduction of shares bought										
back, if any, at balance sheet date	42,319,567	47,388,471	47,978,844	48,631,957	49,358,734	49,534,024	49,402,758	52,146,993	52,842,238	53,274,767
								52,146,993		
date Average number of shares										
date Average number of shares in issue										53,060,280
date  Average number of shares in issue  Per share (€)	42,311,667	42,916,246	47,729,745	48,364,199	49,046,502	49,585,907	49,302,982	50,778,635	52,497,473	53,060,280 37.68
date  Average number of shares in issue  Per share (€)  Net asset value (IFRS)	42,311,667 32.77	42,916,246 34.99	47,729,745 37.34	48,364,199	49,046,502 39.30	49,585,907 38.49	49,302,982 38.17	50,778,635 37.54	52,497,473 38.68	53,060,280 37.68 39.55
date  Average number of shares in issue  Per share (€)  Net asset value (IFRS)  Adjusted net asset value	42,311,667 32.77 36.74	42,916,246 34.99 39.24	47,729,745 37.34 43.00	48,364,199 40.58 46.42	49,046,502 39.30 45.08	49,585,907 38.49 44.83	49,302,982 38.17 41.78	50,778,635 37.54 40.63	52,497,473 38.68 39.62	
date  Average number of shares in issue  Per share (€)  Net asset value (IFRS)  Adjusted net asset value  Direct investment result	42,311,667 32.77 36.74 1.96	34.99 39.24 2.04	47,729,745 37.34 43.00 2.15	48,364,199 40.58 46.42 2.23	49,046,502 39.30 45.08 2.36	49,585,907 38.49 44.83 2.42 (0.92)	49,302,982 38.17 41.78 3.45	37.54 40.63 2.18 (0.12)	52,497,473 38.68 39.62 2.28	37.68 39.55 2.32 (2.83)
date  Average number of shares in issue  Per share (€)  Net asset value (IFRS)  Adjusted net asset value  Direct investment result  Indirect investment result  Dividend  Property information – Geographi	32.77 36.74 1.96 0.40 1.94 cal spread	34.99 39.24 2.04 1.87 1.98	47,729,745 37.34 43.00 2.15 2.19 2.05	48,364,199 40.58 46.42 2.23 3.16 2.10	39.30 45.08 2.36 (0.89)	49,585,907 38.49 44.83 2.42 (0.92)	38.17 41.78 3.45 (1.11)	37.54 40.63 2.18 (0.12)	38.68 39.62 2.28 1.54	37.68 39.55 2.32 (2.83)
date Average number of shares in issue  Per share (€) Net asset value (IFRS) Adjusted net asset value Direct investment result Indirect investment result Dividend	32.77 36.74 1.96 0.40 1.94	34.99 39.24 2.04 1.87	47,729,745 37.34 43.00 2.15 2.19	48,364,199 40.58 46.42 2.23 3.16	39.30 45.08 2.36 (0.89)	49,585,907 38.49 44.83 2.42 (0.92) 2.18	38.17 41.78 3.45 (1.11)	37.54 40.63 2.18 (0.12)	38.68 39.62 2.28 1.54	37.68 39.55 2.32 (2.83)
date  Average number of shares in issue  Per share (€)  Net asset value (IFRS)  Adjusted net asset value  Direct investment result  Indirect investment result  Dividend  Property information – Geographi	32.77 36.74 1.96 0.40 1.94 cal spread	34.99 39.24 2.04 1.87 1.98	47,729,745 37.34 43.00 2.15 2.19 2.05	48,364,199 40.58 46.42 2.23 3.16 2.10	39.30 45.08 2.36 (0.89) 2.15	49,585,907 38.49 44.83 2.42 (0.92) 2.18	49,302,982 38.17 41.78 3.45 (1.11) Scrip+€0.50	37.54 40.63 2.18 (0.12) Scrip+€1.50	38.68 39.62 2.28 1.54 1.60	37.68 39.55 2.32 (2.83) 1.70
date  Average number of shares in issue  Per share (€)  Net asset value (IFRS)  Adjusted net asset value  Direct investment result  Indirect investment result  Dividend  Property information – Geographi  Belgium	32.77 36.74 1.96 0.40 1.94 cal spread	34.99 39.24 2.04 1.87 1.98	47,729,745 37.34 43.00 2.15 2.19 2.05	48,364,199 40.58 46.42 2.23 3.16 2.10	49,046,502 39.30 45.08 2.36 (0.89) 2.15	49,585,907 38.49 44.83 2.42 (0.92) 2.18	49,302,982 38.17 41.78 3.45 (1.11) Scrip+€0.50	50,778,635 37.54 40.63 2.18 (0.12) Scrip+€1.50	52,497,473 38.68 39.62 2.28 1.54 1.60	37.68 39.55 2.32 (2.83) 1.70
date  Average number of shares in issue  Per share (€)  Net asset value (IFRS)  Adjusted net asset value  Direct investment result  Indirect investment result  Dividend  Property information – Geographi  Belgium  France	32.77 36.74 1.96 0.40 1.94 cal spread 0	34.99 39.24 2.04 1.87 1.98 (%)***	47,729,745 37.34 43.00 2.15 2.19 2.05	48,364,199 40.58 46.42 2.23 3.16 2.10 0 35	39.30 45.08 2.36 (0.89) 2.15	49,585,907 38.49 44.83 2.42 (0.92) 2.18	49,302,982  38.17  41.78  3.45  (1.11)  Scrip+€0.50	37.54 40.63 2.18 (0.12) Scrip+€1.50	38.68 39.62 2.28 1.54 1.60	37.68 39.55 2.32 (2.83) 1.70
date  Average number of shares in issue  Per share (€)  Net asset value (IFRS)  Adjusted net asset value  Direct investment result  Indirect investment result  Dividend  Property information – Geographi  Belgium  France  Italy	32.77 36.74 1.96 0.40 1.94 cal spread 0 39	34.99 39.24 2.04 1.87 1.98 (%)***	47,729,745 37.34 43.00 2.15 2.19 2.05	48,364,199  40.58 46.42 2.23 3.16 2.10  0 35 43	49,046,502 39.30 45.08 2.36 (0.89) 2.15	49,585,907  38.49 44.83 2.42 (0.92) 2.18  13 29 37	49,302,982  38.17 41.78 3.45 (1.11) Scrip+€0.50  15 24 39	37.54 40.63 2.18 (0.12) Scrip+€1.50	52,497,473  38.68  39.62  2.28  1.54  1.60	37.68 39.55 2.32 (2.83) 1.70
date  Average number of shares in issue  Per share (€)  Net asset value (IFRS)  Adjusted net asset value  Direct investment result  Indirect investment result  Dividend  Property information – Geographi  Belgium  France  Italy	32.77 36.74 1.96 0.40 1.94 cal spread 0 39 39	42,916,246  34.99  39.24  2.04  1.87  1.98  (%)***  0  41  38  21	47,729,745 37.34 43.00 2.15 2.19 2.05 0 36 43 21	48,364,199 40.58 46.42 2.23 3.16 2.10 0 35 43 22	49,046,502  39.30  45.08  2.36  (0.89)  2.15  11  31  37  21	49,585,907  38.49  44.83  2.42 (0.92)  2.18  13  29  37  21	38.17 41.78 3.45 (1.11) Scrip+€0.50	50,778,635  37.54  40.63  2.18  (0.12)  Scrip+€1.50  15  22  40  23	52,497,473  38.68  39.62  2.28  1.54  1.60  15  21  43  21	37.68 39.55 2.32 (2.83) 1.70
Average number of shares in issue  Per share (€)  Net asset value (IFRS)  Adjusted net asset value  Direct investment result  Indirect investment result  Dividend  Property information – Geographi  Belgium  France  Italy  Sweden	32.77 36.74 1.96 0.40 1.94 cal spread 0 39 39	42,916,246  34.99  39.24  2.04  1.87  1.98  (%)***  0  41  38  21	47,729,745 37.34 43.00 2.15 2.19 2.05 0 36 43 21	48,364,199 40.58 46.42 2.23 3.16 2.10 0 35 43 22	49,046,502  39.30  45.08  2.36  (0.89)  2.15  11  31  37  21	49,585,907  38.49  44.83  2.42 (0.92)  2.18  13  29  37  21	38.17 41.78 3.45 (1.11) Scrip+€0.50	50,778,635  37.54  40.63  2.18  (0.12)  Scrip+€1.50  15  22  40  23	52,497,473  38.68  39.62  2.28  1.54  1.60  15  21  43  21	53,060,280 37.68 39.55 2.32

<sup>\*</sup> This statement contains additional information which is not part of the IFRS financial statements.

## Note

The Company's shares are listed on Euronext Amsterdam, Brussels and Milan. The calculation of the direct and indirect investment results per share is based on the weighted average of the shares in issue over the financial year.

<sup>\*\*</sup> The figures are based on an eighteen month reporting period. These items have been reclassified for comparative purposes due to the reclassification of Italian local tax from property expenses to current tax (net property income) and reclassification of interest on the put option non-controlling interest from direct investment result.

The items net property income, net interest expenses, total assets, property investments, cash and deposits, borrowings and property information are presented including the Group's share of the joint ventures (proportional consolidation).