

Ten year financial summary*

Key financial information consolidated

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
Average number of shares in issue										
	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

Per share (€)

Net asset value (IFRS)	32.77	34.99	37.34	40.58	39.30	38.49	38.17	37.54	38.68	37.68
Adjusted net asset value	36.74	39.24	43.00	46.42	45.08	44.83	41.78	40.63	39.62	39.55
Direct investment result	1.96	2.04	2.15	2.23	2.36	2.42	3.45	2.18	2.28	2.32
Indirect investment result	0.40	1.87	2.19	3.16	(0.89)	(0.92)	(1.11)	(0.12)	1.54	(2.83)
Dividend	1.94	1.98	2.05	2.10	2.15	2.18	Scrip+€0.50	Scrip+€1.50	1.60	1.70

Property information – Geographical spread (%)***

Belgium	0	0	0	0	11	13	15	15	15	14
France	39	41	36	35	31	29	24	22	21	21
Italy	39	38	43	43	37	37	39	40	43	44
Sweden	22	21	21	22	21	21	22	23	21	21
	100	100	100	100	100	100	100	100	100	100

Stock market – Euronext

Closing price at the end of period (€ per share:)	36.02	37.41	38.45	34.99	36.36	23.50	15.38	19.09	22.60	22.20
Market cap (€'000)	1,540,754	1,783,118	1,855,530	1,710,563	1,802,240	1,172,878	767,611	995,486	1,194,235	1,182,700

* This statement contains additional information which is not part of the IFRS financial statements.

** 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 to indirect 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).

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.