

nextensa.

PLACES


YOU PREFER

## INVESTORS PRESENTATION

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[www.nextensa.eu](http://www.nextensa.eu)



# TABLE OF CONTENTS

## CHAPTER 01

Where we are

## CHAPTER 02

Where we are going

## CHAPTER 03

Project highlights

## CHAPTER 04

Key financials

Q&A

# CHAPTER 01

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WHERE WE ARE

## NEXTENSA IN A NUTSHELL

*Nextensa is a leading Belgian Real Estate investor and developer who's mission is to create "Places YOU prefer"*

### MISSION

We uncover opportunities and turn them into valuable growth for all stakeholders. Besides creating pioneering neighborhoods, we contribute to the community by anticipating trends and creating sustainable and lively spaces to live, work, relax and shop.

### ESG STRATEGY

Taking the perspective of generating long-term social and environmental value, Nextensa aims to focus on three strategic priorities:

- (re) Develop climate- adaptive buildings
- Create healthy living environments and sustainable societies
- Focus on the needs of its direct and indirect communities through human investments

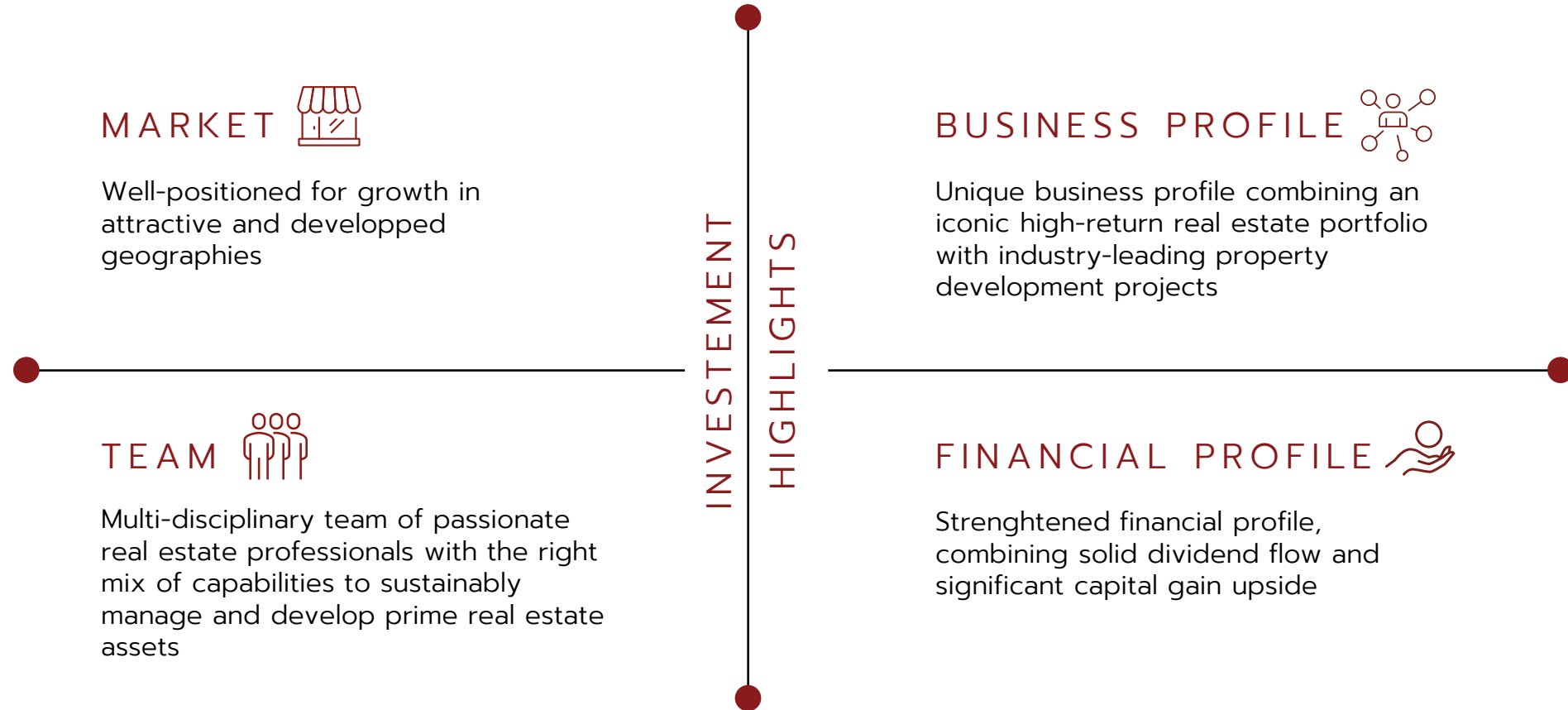


### KEY FACTS

- Total value of investment portfolio +/- 1.4 billion €
- Market capitalization amounts to 752.2 million €
- 154,148 m<sup>2</sup> under development in Luxembourg
- 170,694 m<sup>2</sup> under development in Belgium
- Active in offices, retail, residential and mix-used projects







A UNIQUE COMBINATION OF A REAL ESTATE INVESTOR  
AND AN INDUSTRY LEADING DEVELOPER.













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

## INVESTMENTS

 Number of buildings	37
 m <sup>2</sup>	514 600
 Fair value	€1 407 918 671
 Rent/year	€70 326 000

## PROJECT DEVELOPMENT

	IN CONSTRUCTION		PERMITS ACQUIRED		IN STUDY	
Residential 						
	N/A	29 287 m <sup>2</sup>	36 520 m <sup>2</sup>	32 401 m <sup>2</sup>	93 000 m <sup>2</sup>	12 000 m <sup>2</sup>
Offices 	3 674 m <sup>2</sup>	16 747 m <sup>2</sup>	N/A	6 836 m <sup>2</sup>	37 500 m <sup>2</sup>	56 045 m <sup>2</sup>
<b>TOTAL</b>		170 694 m <sup>2</sup>		156 816 m <sup>2</sup>		

## PARTICIPATION

Retail Estates	
	1 351 320 shares
Value 	€96 484 248
Dividend 	€6 080 940

# CHAPTER 02

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WHERE WE ARE GOING

## OUR MISSION: CREATING PLACES YOU PREFER

Through using its combined assets and extensive expertise, Nextensa aims to position itself as:

- A major player in urban development
- A high-end Real Estate and a larger scale developer
- A front-runner in sustainable building
- A sustainable Real Estate portfolio manager, with a dynamic asset management
- An attractive Real Estate company, committed to a reliable and growing dividend

This will be enhanced by

- Strong reliable partnerships (authorities, engineering offices and contractors, architects etc)
- Excellent in-house expertise in the following sectors
- Acquisition § Property Management
- Finance, fiscal and legal
- Architecture & technical applications

## OUR AMBITION: LEADING BY EXAMPLE

*We aim to excell in sustainable urban real estate investments and developments by creating places our clients prefer to live, work, shop, relax.*

Preferred places :

- Are climate adaptive: by location and through technological innovation
- Have a positive societal impact: on the neighborhood and urban fabric
- Invite to cocreate: through partnerships in a B2B and B2C environment

This mission will be executed following a very clear ESG vision throughout all our core activities :

- Acquisitions & Investments
- Developments & Project Management
- Asset & Property Management

And focused on the following four SDG's :



## OUR ACQUISITIONS & INVESTMENTS PERSPECTIVES

### NEW OPPORTUNITIES TO BE ASSESSED AGAINST FOLLOWING CRITERIA

- Focus on cities : Brussels - Luxembourg – Vienna – Antwerp – Ghent
- Active search for large scale sites or opportunities inner-city
- Priority to mixed-use potential promoting sustainable community building
- Preference for refurbishing existing structures
- Embracing smart mobility



## OUR DEVELOPMENTS & PROJECT MANAGEMENT CRITERIA

### ALL DEVELOPMENTS TO BE BREEAM/DGNB/WELL(\*) CERTIFIED

- CO<sub>2</sub> neutrality - life cycle approach as a base principle - following GRI guidelines
- Focused on wellbeing for all clients through healthy buildings
- Energy : reduce (building skin) – exchange (mixed use) – renewable (local if possible)
- Materials: circularity : re-use – upcycle – recycle – responsibly sourced/produced
- Water: re-use of rainwater as a minimum, aiming for recycling wastewater
- Integrate green open space where possible to stimulate biodiversity and wellbeing
- Technological innovation: off site construction initiatives in collaboration with construction partners
- Process innovation : set up collaborative project methodologies

## OUR ASSET & PROPERTY MANAGEMENT CRITERIA

ALL ASSETS TO BE BREEAM IN USE CERTIFIED  
TO SET UP RESPONSIBLE MANAGEMENT PLANS  
PREPARE GRI & TAXONOMY REPORTING TOOLS

- Interact & mutual fuel ESG plans with our clients (tenants)
- Set up partnerships with innovative businesses (PV, charging stations, renewable HVAC production, delta Q..)
- Research to install energy communities to promote local exchange
- All assets to be BMS monitored (e.g., energy consumptions) in view of permanent performance optimization
- Include prop-tech to advance client phygital experience and to improve asset management by data analytics
- Sustainable community building initiatives : societal partnerships (e.g., culture, food & beverage, sports,...)

## NEXTENSA IS FOCUSED ON

- Developing new properties with the aim of building a sustainable investment portfolio
- Regular divestments to unlock added value from the portfolio
- Build a recurring income flow through lease contracts and residential sales



# CHAPTER 03

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## PROJECT HIGHLIGHTS

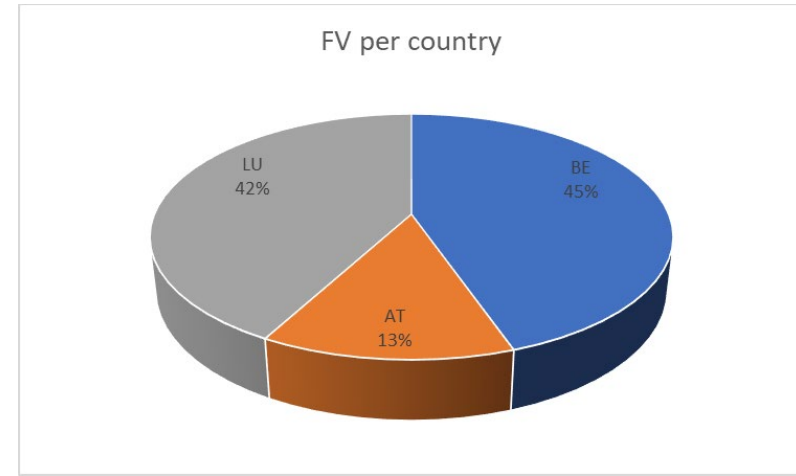
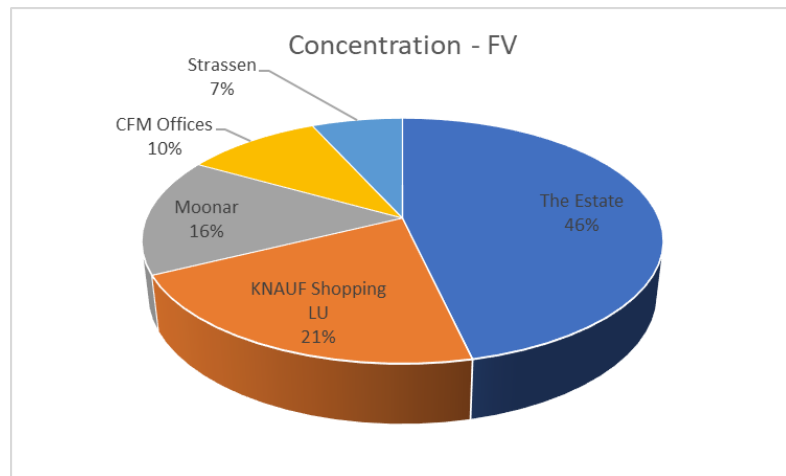
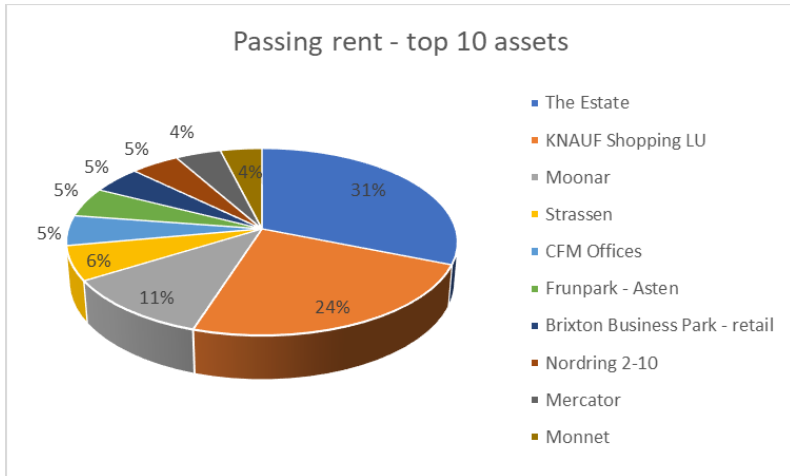
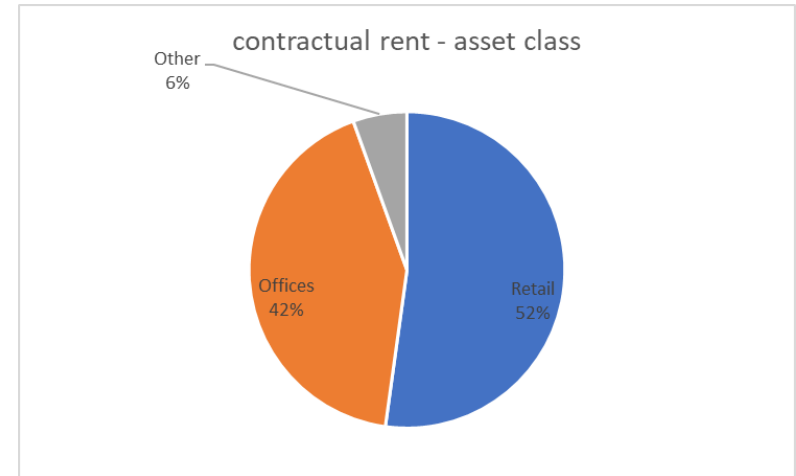
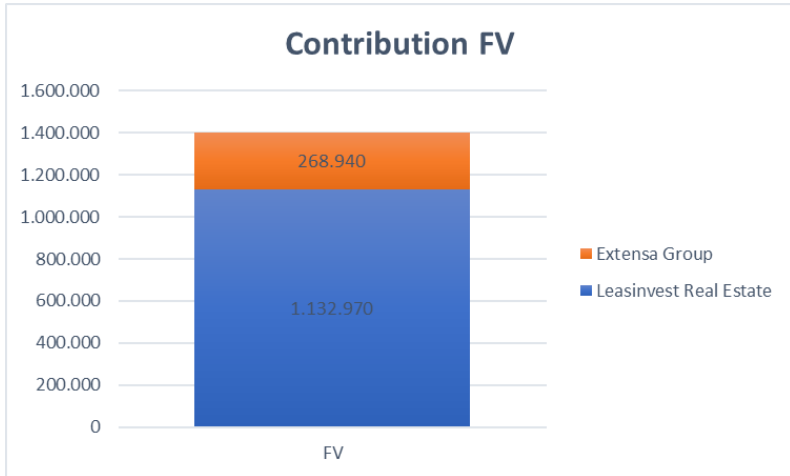
CHA. 03 – PROJECT HIGHLIGHTS

# INVESTMENT PORTFOLIO

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PROJECT HIGHLIGHTS

# CHA. 03 – KPI's of our investment portfolio





## GARE MARITIME

- Brussels (BE)
- Mixed-use
- 58.085 m<sup>2</sup>
- Current rental income 6.6 mio €/year
- Expected additional rental income of 2.4 mio €
- Multi tenants : Accenture, Spaces, Universal Music, Bosch, Siemens, Bruxelles Formation, Collibra, Publicis
- Construction works finalized since 2020, except the retail spaces
- Attracting new tenants by offering an exceptional & sustainable place





CHA. 03 – PROJECT HIGHLIGHTS







## GARE MARITIME FOOD MARKET

- The Gare Maritime Food Market is a showcase of the Belgian gastronomy around featuring the Belgian terroir with 10 new street food concepts by 10 top chefs. It is a playground for culinary experience and events that enhances a local dynamic to impact the environment positively.
- Managed by AB Inbev – Fixed Rent with variable on Turnover
- Opening November 26<sup>th</sup> from Wednesday – Sunday (Day of announcement Covid restrictions)
- 36.197 visitors (orders)



## HÔTEL DES DOUANES

- Brussels (BE)
- Office
- 6.433 m<sup>2</sup>
- Investment of 12 mio €
- Expected rental income of 1.5 mio €
- Refurbishment works started Q1 2022 to be finalised in Q3 2023
- Vacant but exceptional building





## SHEDS

- Brussels (BE)
- Event Venue
- Brafa left but aiming for leases with fixed terms
- 17.410 m<sup>2</sup>
- Expected rental income of 2 mio € by early 2024
- Extra investment of 4 mio €



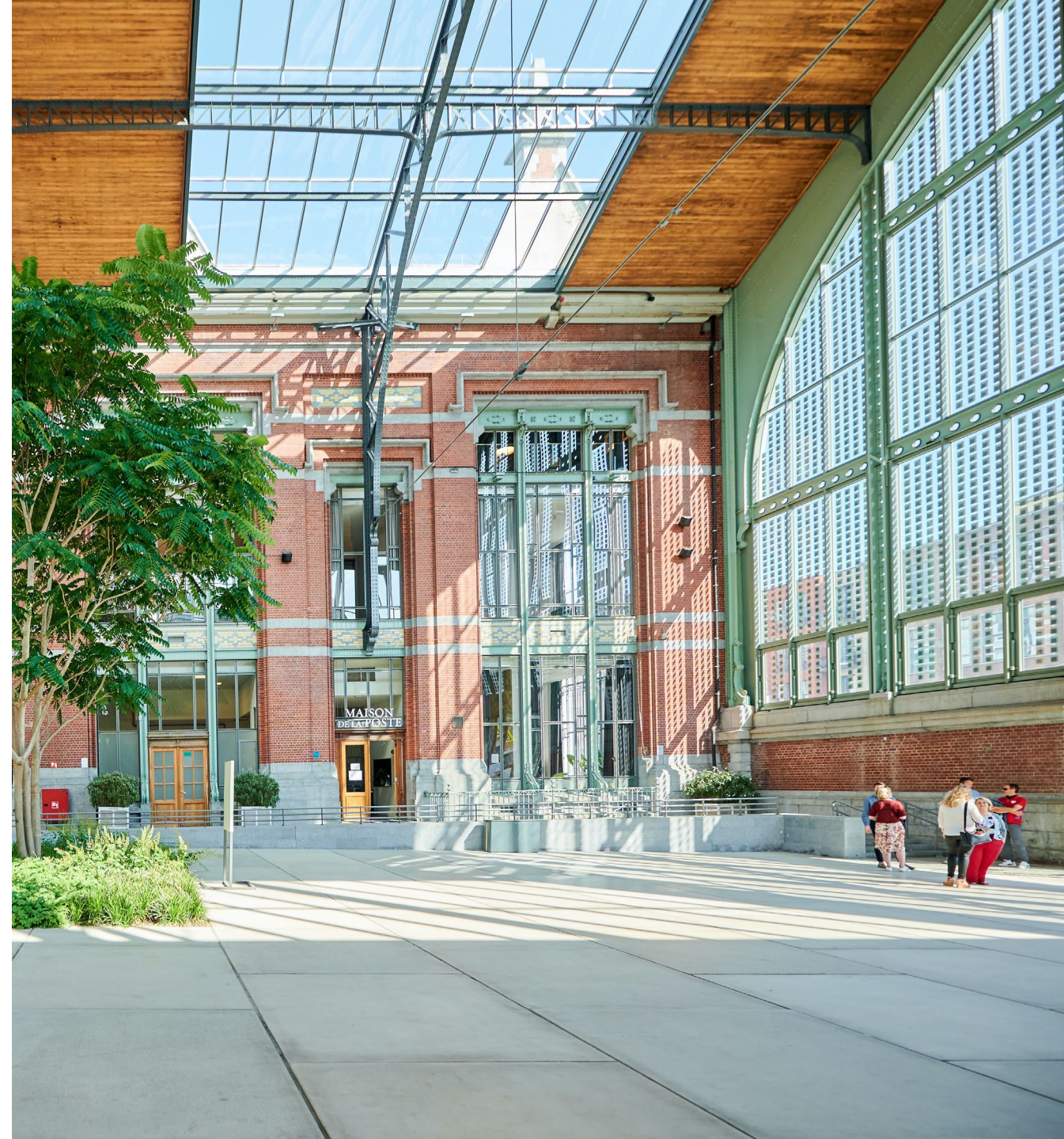
## MAISON DE LA POSTE

Brussels (BE)

Events, Conferences & Meetings  
Venue

4,084 m<sup>2</sup>

Expected turnover of 2 mio € - Covid has disrupted the activities, but full house in September and October







## MOONAR

- Luxembourg Airport
- Office
- 22.000 m<sup>2</sup>
- New redevelopment.
- Rental income of 5.7 mio €
- Expected to rise to 8.5 mio € by early 2025
- Investment of 34 mio € - Renovation
- Final delivery building Q4/ 2023



## SCHMIEDE

- Luxembourg
- Shopping center of 25,500 m<sup>2</sup>
- 8.500 sqm of extension
- Investment of 28.4 mio € / cost spent 19 mio €
- Total rental income of 5.5 mio €
- expected rental income 6.5 mio € by end of 2023
- A part of the shopping under refurbishment
- End of works estimated Q3 2022





## CHA. 03 – PROJECT HIGHLIGHTS

### SALES PROGRAM, FORWARD LOOKING

In the course of 2022, based on the current investment criteria, some **assets will be sold** (The Crescent, Monnet and CFM). This will lead to a loss of annual **rental income** of 6.5 mio € but compensated by an increase in rental income from ongoing projects. These sales will also create an exceptional added value

The sale of some assets will lead to a decrease in **financial debt ratio** as well as **LTV towards a level below 45%** (see chapter 04 for further information). The **fair value** of the investment portfolio of Leasinvest Real Estate amounts to 1.134,0 mio € (taken into account the sales of Monnet and The Crescent). The contribution of Extensa Group amounts to 269,0 mio €.



The **passing rent** of Leasinvest Real Estate amounts to 57,7 mio € (taken into account the sales of Monnet and The Crescent). The current annual contribution of Extensa Group amounts to 8,8 mio €

## TIMELINE BELGIUM & LUXEMBOURG INVESTMENT

2022

- ✓ Sales Monnet (Feb)
- ✓ Sales CFM (dec)
- ✓ Sales The Crescent (jan)
- ✓ Inauguration Schmiede (august)
- ✓ Start Construction Moonar
- ✓ Delivery first Phase Hangar
- ✓ Delivery High 5

2023

- ✓ First lease Moonar
- ✓ Montimmo 100% let
- ✓ First income Schmiede
- ✓ Start construction Hôtel Des Douanes

2024

- ✓ Vacancy Batiself
- ✓ Hotel des Douanes 100% let
- ✓ Gare Maritime 50% let
- ✓ Moonar 100% let

2025

- ✓ Gare Maritime 100% let
- ✓ Strassen start construction

Rent will remain stable, LTV will go to < 45%

CHA. 03 – PROJECT HIGHLIGHTS

# DEVELOPMENT PORTFOLIO

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PROJECT HIGHLIGHTS



## MONTECO

- Brussels (BE)
- Office – First Wooden building in Quartier Leopold
- 3.655 m<sup>2</sup>
- Budget of 15 mio € / cost spent 6 mio €
- Under construction
- Let to Bank Nagelmackers for a 12 years lease







## CHA. 03 – PROJECT HIGHLIGHTS

### PARK LANE I

- Brussels (BE)
- Residential
- Construction 2019-2022
- 434 apartments
- 921 parking spaces
- 6 commercial units
- Status: 319 apartments sold (leaving only 11 apartments for sale)
- Last apartments will be delivered in May 2022



## PARKLANE II

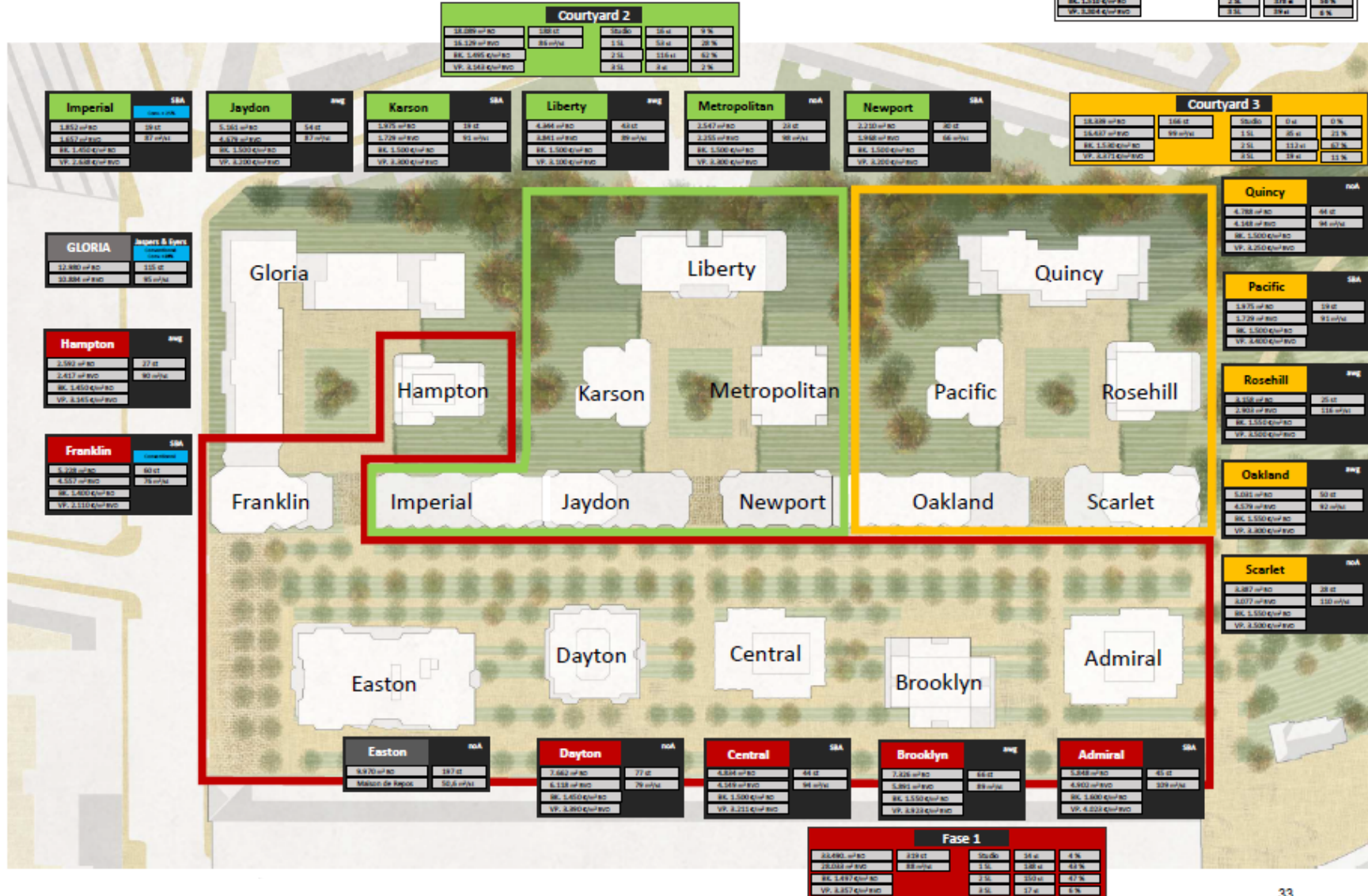
- Brussels (BE)
- Residential
- 352 units – 36,500 m<sup>2</sup> - 11 buildings
- 252 underground private parking spaces :  
Ratio of 0,76 car/apartment
- 685 Bike Parking :  
Ratio of 1,94 bike/apartment
- Permit was obtained in 2021
- Works will start in April 2022





**Park Lane | Summary | 12.02.2020**

ZONE C (not data used)				
86,912 u/ft <sup>2</sup>	675 ft	100.0%	30 ft	4 %
80,584 u/ft <sup>2</sup>	95 u/ft	1.5%	228 ft	34 %
86,132 u/ft <sup>2</sup>	2.5%	378 ft	58 %	
VP: 3,204 u/ft <sup>2</sup>	0.5%	39 ft	6 %	



## TIMELINE BELGIUM DEVELOPMENT

2022

- ✓ Start Construction Phase II T&T (April) (36,520 m<sup>2</sup>)
- ✓ Start Sales Phase II T&T
- ✓ Finishing Sales Phase I (sales of penthouses & Admiral)
- ✓ Study and introduction Permits Lake side
- ✓ Inauguration Monteco Bank Nagelmackers

2023

- ✓ Work in progress Phase II T&T
- ✓ Permit period Lake side
- ✓ Sales Monteco

2024

- ✓ Work in progress Phase II T&T
- ✓ Start construction Lake side Zone B 93,000m<sup>2</sup>

2025

- ✓ Delivery Phase II T&T
- ✓ Work in progress Lake side Zone B 93,000m<sup>2</sup>
- ✓ Start Lake Side zone A 37.500 M<sup>2</sup>

2026

- ✓ Delivery Phase II T&T
- ✓ Work in progress Lake side Zone B 93,000m<sup>2</sup>
- ✓ Work in progress Lake side Zone A 37,500m<sup>2</sup>

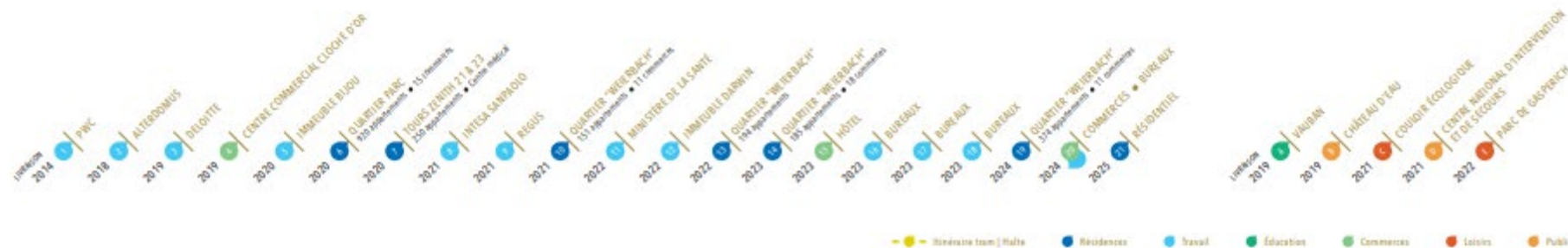
2027

- ✓ Start revenues lake side A & B for 4 years

Calculation based in Percentage of Completion  
Average contribution between 250 € - 550 €/m<sup>2</sup>



# CLOCHE D'OR, A MIXED-USE PROJECT







## CHA. 03 – PROJECT HIGHLIGHTS

### CLOCHE D'OR, A MIXED-USE PROJECT

- Luxembourg
- In partnership with Promobe, Nextensa operates in the office and residential sectors
- By 2025:
  - ✓ 25.000 persons on site (live,work,shop)
  - ✓ 15% Commercial
  - ✓ 30% Residential
  - ✓ 5% Office Space
  - ✓ More than 130 shops
  - ✓ About 6,000 residents



## CLOCHE D'OR, A MIXED-USE PROJECT

### OFFICE

- Banca project (10,000 sqm) was sold to end user Banca Intesa Sanpaolo in 2021 for approx. € 89 million
- January 2022 : the Kockelscheuer building (4,000 sqm) was sold for € 48 million. The building was fully pre-let to Regus.
- Darwin I (5,000 m<sup>2</sup> offices) more than 90% pre-let (rest in option) and will be delivered in September 2022.
- Darwin II building (4,700 m<sup>2</sup>) has been fully pre-let to the Luxembourg State. This tenant also has a purchase option for 3 years from completion (March 2022), so this building will remain in the portfolio for the time being.
- 2 additional office buildings of 7,000 m<sup>2</sup> each under development. For one of the two buildings an LOI has already been signed to rent 40%.







## CLOCHE D'OR, A MIXED-USE PROJECT

### RESIDENTIAL

- Project "D-Sud" (151 apartments and 11 retail units): Almost completely delivered and sold (except for the retail units on the ground floor). LOIs have already been signed for leasing.
- Project D-Nord (195 apartments, of which 176 already pre-sold): The delivery is scheduled for early 2023.
- D5-D10 project (150 apartments of which 48 already sold) was started. End of 2021, works start for spring 2022.
- D-Tours project (3 residential towers), which together will comprise 350 apartments on a surface area of 33,000 m<sup>2</sup>. The commercialization is expected to start in the second half of 2022.



## THE EMERALD: UPCOMING PROJECT:

- Office
- 6,841m<sup>2</sup>
- 6 floors
- 40 parking spaces
- Breeam Excellent certification (target)
- LOI with the tenants for 40%



## TIMELINE LUXEMBOURG DEVELOPMENT

2022

- ✓ Darwin I (5,052) 100% let to CMS & At Home in construction & sold
- ✓ Darwin II (4,676 m<sup>2</sup>) let to State of Luxemburg
- ✓ Emerald (7019m<sup>2</sup>) 40% LOI, 60% on risk
- ✓ D nord 195 units, 14,139m<sup>2</sup> in construction, all sold
- ✓ D5 -10 150 units 48 sold, works start
- ✓ D South 162 units sold – delivered

2023

- ✓ Darwin II excecution of option
- ✓ D nord 195 units, delivered
- ✓ White House (6,836 m<sup>2</sup>) works start
- ✓ 3 Tours (32,401m<sup>2</sup>),350 units
- ✓ Hotel (3,500m<sup>2</sup> signed for 25 yrs) works start

2024

- ✓ Darwin I (5,052 m<sup>2</sup>) delivered
- ✓ Emerald Delivered
- ✓ Residential lot E, start 12,000m<sup>2</sup>
- ✓ Offices/retail 56,000 m<sup>2</sup> partly start

2025

- ✓ D5 -10 150 units delivered
- ✓ White House (6,836 m<sup>2</sup>) Delivered
- ✓ Hotel (3,500m<sup>2</sup> signed for 25 yrs) delivered

2027

- ✓ Residential lot E, 12,000m<sup>2</sup> delivered
- ✓ Offices/retail 56,000 m<sup>2</sup> partly delivered

Calculation based in Percentage of Completion  
Average contribution between 750 € - 1250 €/m<sup>2</sup> (@ 50%)

# CHAPTER 04

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## KEY FINANCIALS

## KEY PERFORMANCE INDICATORS

<b>KEY FIGURES BALANCE SHEET</b>	<b>31/12/2021</b>	<b>31/12/2020</b>
Fair value investment properties (€ 1.000)	1.407.919	1.141.190
Fair value investment properties incl Retail Estates (€ 1.000)	1.504.404	1.221.053
Investment value investment properties (€ 1.000)	1.439.107	1.165.816
Rental yield based on fair value	5,20%	5,63%
Rental yield based on investment value	5,08%	5,51%
Occupancy rate	89,09%	91,62%
Average duration of leases (years)	3,73	3,85
Net asset value group share (€ 1.000)	779.970	487.211
Weighted average number of shares after the capital increase on 19/07/2021	7.768.974	5.926.644
Number of shares at closing date	10.002.102	5.926.644
Net asset value group share per share	78,0	82,2
Consolidated financial debt	913.555	663.550
Financiële schuld Nextensa NV	656.880	663.550
Financiële schuld Extensa Group NV	256.675	nvt
Financial debt ratio (financial debt / total assets)	48,56%	53,65%
Loan-to-value (investment portfolio)	55,64%	54,34%
Average duration credit lines (years) - investment portfolio	2,98	3,36
Average funding cost investment portfolio (excl. fv changes financial instruments)	2,07%	2,35%
Average duration hedges (years)	3,98	4,58
Hedge ratio	67,00%	70,00%
<b>KEY FIGURES INCOME STATEMENT</b>	<b>31/12/2021</b>	<b>31/12/2020</b>
Rental income (€ 1.000)	65.174	61.572
Operational result of development activities	15.373	-
Net result group share (€ 1.000)	53.244	7.683
Net result group share per share (number of shares at closing date)	5,32	1,45
Net result group share per share (weighted average number of shares)	6,85	1,45



## INCOME STATEMENT 2021

*The income statement consists of 12 months results from Leasinvest Real Estate and 6 months from Extensa Group\* (as of 01/07/2021).*

### KEY ITEMS

- Increase in **rental income** (+ € 5,3M)
- Result of **development activities** (+ € 15,4M)
  - Tour & Taxis (€ 1,9 M)
  - Cloche d'Or (€ 13,5 M).
- **Financial income** (+ € 7,3M)
  - Cloche d'Or (+1,2M)
  - Dividend retail estates (+6,1M)
- **Financial charges (excl fair value changes)** (- € 14,0M)
- **Fair value changes** (+€ 20,6 M)
  - Revaluation of Retail Estates ( + €16,6 M)
  - Revaluation of the non-effective hedging instruments (+ € 4,1 M)
- **Corporate income tax** (- € 11,6 M)

*\*Extensa Group included the heritage buildings Gare Maritime, Maison de la Poste, Sheds, Hotel des Douanes and (underground) parkings.*

## FUNDING

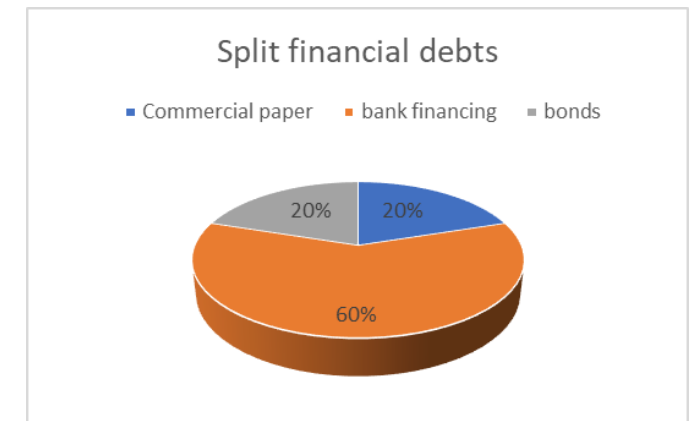
Consolidated debt of € 913,6 M:

- € 837 M debt related to the investment portfolio
- € 76 M debt related to the development portfolio

Financial debt ratio is 48,56%

Loan-to-value of the investment portfolio amounts to 55,64%

The hedge ratio amounts to 67%



## CONSOLIDATED INCOME STATEMENT

consolidated income statement (in 1.000 €)	31/12/2021	▲	31/12/2020	▲ %
Net rental income investment properties	65.174	5.326	59.848	8,90%
Rental charges payable by the landlord	-2.633	-849	-1.783	47,68%
Property charges	-13.693	-3.493	-10.200	34,25%
Result on disposal of investment properties	4.403	1.301	2.211	99,13%
Changes in fair value of investment properties	-8.615	-37.901	29.286	-129,42%
<b>OPERATIONAL RESULT OF INVESTMENT PROPERTIES</b>	<b>44.635</b>	<b>-35.617</b>	<b>79.362</b>	-43,76%
Turnover development activities	26.593	26.593	0	
Charges development activities	-24.735	-24.735	0	
Other development results	2.990	2.990	0	
Profit (loss) from equity accounted investments	10.525	10.525	0	
<b>OPERATIONAL RESULT OF DEVELOPMENT ACTIVITIES</b>	<b>15.373</b>	<b>15.373</b>	<b>0</b>	
<b>RESULT OF INVESTMENT PROPERTIES AND DEVELOPMENT ACTIVITIES</b>	<b>60.008</b>	<b>-19.354</b>	<b>79.362</b>	-24,39%
Corporate operating charges	-7.205	-5.140	-2.065	248,93%
Other operating charges and income	313	-88	401	-22,05%
<b>OPERATIONAL RESULT</b>	<b>53.116</b>	<b>-24.582</b>	<b>77.698</b>	-31,64%
Financial income	7.332	1.386	5.946	23,31%
Financial charges	-14.010	781	-14.791	-5,28%
Other financial charges	-2.143	-903	-1.240	72,82%
Changes in fair value of financial assets and liabilities	20.649	80.099	-59.450	-134,73%
<b>FINANCIAL RESULT</b>	<b>11.828</b>	<b>81.363</b>	<b>-69.535</b>	-117,01%
<b>PRE-TAX RESULT</b>	<b>64.944</b>	<b>56.781</b>	<b>8.163</b>	695,59%
Deferred taxes	-8.642	-8.642	0	
Corporate taxes	-2.947	-2.467	-480	514,01%
<b>TAXES</b>	<b>-11.589</b>	<b>-11.109</b>	<b>-480</b>	2314,33%
<b>NET RESULT</b>	<b>53.355</b>	<b>45.672</b>	<b>7.683</b>	594,45%
Minority interests	111	111	0	
<b>NET RESULT - GROUP SHARE</b>	<b>53.244</b>	<b>45.561</b>	<b>7.683</b>	593,01%

## CONSOLIDATED BALANCE SHEET

(in 1.000 euro)	31/12/2021	31/12/2020
<b>I. NON-CURRENT ASSETS</b>	<b>1.433.991</b>	<b>1.223.098</b>
Intangible fixed assets	1.042	0
Investment properties	1.267.150	1.141.190
Other tangible assets	4.973	1.554
Investments in associates and joint ventures	51.430	0
Trade and other receivables	6.250	0
Non-current financial assets	98.329	80.355
Finance lease receivables	3.707	0
Deferred tax assts	1.110	0
<b>II. CURRENT ASSETS</b>	<b>461.971</b>	<b>17.450</b>
Assets held for sale	140.769	0
Inventories	113.231	0
Contract assets	65.542	0
Finance lease receivable	0	0
Trade receivables	21.622	10.229
Tax receivables and other current assets	52.204	3.217
Cash and cash equivalents	67.261	2.745
Deferred charges and accrued income	1.342	1.259
<b>TOTAL ASSETS</b>	<b>1.895.961</b>	<b>1.240.548</b>

(in 1.000 euro)	31/12/2021	31/12/2020
<b>TOTAL SHAREHOLDERS' EQUITY</b>	<b>790.473</b>	<b>487.211</b>
<b>I. SHAREHOLDERS' EQUITY ATTRIBUTABLE TO SHAREHOLDERS OF THE PARENT COMPANY</b>	<b>779.970</b>	<b>487.211</b>
Capital	109.997	65.178
Share premium account	442.803	194.189
Purchase of treasury shares	-634	-12
Reserves	174.560	220.173
	0	0
Net result of the financial year	53.244	7.683
<b>II. MINORITY INTERESTS</b>	<b>10.503</b>	<b>0</b>
<b>LIABILITIES</b>	<b>1.105.489</b>	<b>753.337</b>
<b>I. NON-CURRENT LIABILITIES</b>	<b>630.533</b>	<b>519.135</b>
Provisions	1.659	11
Non-current financial debts	562.002	464.978
- Credit institutions	415.116	358.917
- Other	142.485	101.561
- IFRS 16	4.402	4.500
Other non-current financial liabilities	20.714	34.213
Other non-current liabilities	0	0
Deferred tax liabilities	46.157	19.933
<b>II. CURRENT LIABILITIES</b>	<b>474.956</b>	<b>234.201</b>
Provisions	5.505	0
Current financial debts	358.591	205.022
- Credit institutions	134.688	83.051
- Other	223.903	121.971
Other current financial liabilities	0	0
Trade debts and other current debts	57.704	17.807
- Trade debts	40.669	14.391
- Current tax payables	17.035	3.415
Other current liabilities	14.304	1.672
Accrued charges and deferred income	38.852	9.701
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>1.895.961</b>	<b>1.240.548</b>
<b>Financial debt ratio</b>	<b>48,56%</b>	<b>54,01%</b>
<b>(financial debts/total assets)</b>		



DIVIDEND OF 2,50€/SHARE WILL BE DISTRIBUTED :  
THIS MEANS RETURN OF 3,2%/SHARE



## TO SUMMARIZE

- Impressive pipeline
- Concentration on Letting program
- Success of the Gare Maritime Food market
- Residential Sales at T&T & Luxembourg on track
- Executing sales program towards lower debt degree 45 procent
- Recurrent streams will guarantee growing dividend
- Exceptional profit will be generated by exceptional sales
- Nextensa will be THE exemplary organisation in sustainability

nextensa.

PLACES

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