

RECONCILIATION TABLES OF THE ALTERNATIVE PERFORMANCE MEASURES

AVERAGE (ANNUALISED) FINANCING COST

(in thousand €)

Interest paid

Annualised interest paid (A)

Annualised nominal financial debts (B)

Average (annualised) financing cost (A/B)

LOAN-TO-VALUE

(in thousand €)

Nominal financial debts (A)

II. F. Cash and cash equivalents (B)

I. C. Investment properties (D)

II. A. Assets held for sale (E)

Fair value of portfolio at the closing date (C = D+E)

Loan-to-value (A-B)/C

NET RENTAL RESULT IN "LIKE-FOR-LIKE"

(in thousand €)

Net rental result (A)

Net rental result linked to change in perimeter (B)

Net rental result on properties not available for lease (C)

Net rental result in « Like-for-Like » (A-B-C)

NET RESULT BEFORE CHANGES IN FAIR VALUE OF INVESTMENT PROPERTIES AND FINANCIAL ASSETS AND LIABILITIES

(in thousand €)

Net result (A)

XVIII. Changes in fair value of investment properties (B)

XXIII. Changes in fair value of financial assets and liabilities (C)

Net result before changes in fair value of investment properties and financial assets and liabilities (A-B-C)

FINANCIAL RESULT (EXCL. THE CHANGES IN FAIR VALUE OF THE FINANCIAL ASSETS AND LIABILITIES AND CLOSE-OUT COSTS)

(in thousand €)

Financial result (A)

XXIII. Changes in fair value of financial assets and liabilities (B)

Net losses realised on financial assets and liabilities: close-out costs (C)

Financial result (excl. the changes in fair value of the financial assets and liabilities and close-out costs) (A-B-C)

NET PROPERTY RESULT

(in thousand €)

Operating result before result on portfolio

XVI. Gains or losses on disposals of investment properties

Net property result

OPERATING MARGIN

(in thousand €)

Operating result before result on portfolio (A)

Net rental result (B)

Operating margin (A/B)

OTHER OPERATING INCOME AND CHARGES (EXCLUDING GOODWILL IMPAIRMENT)

(in thousand €)

XV. Other operating income and charges (A)

Goodwill impairment (B)

Other operating income and charges (excluding goodwill impairment) (A-B)

NET PROPERTY CHARGES

(in thousand €)

IV. Recovery of property charges

V. Recovery of rental charges and taxes normally paid by tenants on let properties

VI. Costs payable by the tenant and borne by the landlord on rental damage and redecoration at end of lease

VII. Rental charges and taxes normally paid by tenants on let properties

VIII. Other revenue and charges for letting

IX. Technical costs

X. Commercial costs

XI. Charges and taxes on unlet properties

XII. Property management costs

XIII. Other property charges

Net property charges