

Q4-21/FY-21: Strong income and value development, proposing semi-annual dividend of 2.60 per share

11.2.2022 07:00:00 CET | Entra ASA | Half yearly financial reports and audit reports / limited reviews

Oslo, 11 February 2022 - Rental income was up by 15 per cent from 590 million in Q4 2020 to 677 million in Q4 2021, and by seven per cent from 2,353 million in 2020 to 2,508 million in 2021. Net income from property management was 392 million (362 million) in the quarter and 1,534 million (1,451 million) for 2021. Net value changes came in at 2,832 million (4,533 million) in the quarter and 5,264 million (5,705 million) for 2021, and profit before tax was 3,216 million (4,923 million) in the quarter and 6,825 million (7,274 million) for 2021.

Entra has signed new and renegotiated leases with annual rent totalling 63 million (25,400 sqm) during Q4 and 346 million (218,000 sqm) in 2021. As of 31.12.21 the occupancy in the management portfolio was 97.8 % (97.9 %) and the average unexpired lease term of contracts was 7.1 (7.1) years.

In Q4 2021, Entra announced the acquisition of Oslo Areal, a portfolio of 17 properties located in Oslo and Sandvika for NOK 13.55 bn. The portfolio totals 222,500 sqm in lettable area and has a significant development potential with ongoing zoning of up to 95,000 sqm and additional long-term development potential of approximately 45,000 sqm. The transaction closed on 12 January 2022.

Entra also finalised the redevelopment of 10,100 sqm in Hagegata 22-24 in Oslo which is fully let to Oslo Municipality. Entra's project portfolio as of 31.12.21 consist of 115,200 sqm to be finalised in the period 2022-2024.

In line with the dividend policy of distributing approximately 60 per cent of Cash Earnings, the board of Entra will propose to distribute a semi-annual dividend of NOK 2.60 per share for the second half of 2021, expected to be paid on 3 May 2022. Entra's total dividend for 2021 will then be NOK 5.10 per share compared to NOK 4.90 per share for 2020.

	Q421	Q420	2021	2020
Rental income	677	590	2 508	2 353
Net operating income	614	533	2 274	2 142
Net income from property management	392	362	1 534	1 451
Profit before tax	3 216	4 923	6 825	7 274
Cash Earnings per share	2.11	1.92	8.32	7.83
EPRA NRV per share	218	189	218	189
EPRA NTA per share	216	187	216	187

Entra ASA will present its financial and operating results today at 08:30 CET through a live webcast. The webcast can be followed from: <https://entra.no/investor-relations>. The presentation as well as the full quarterly report is available on the company's website.

Oslo, 11 February 2022

Entra ASA

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Disclosure regulation

This information is subject to the disclosure requirements pursuant to section 5-12 of the Norwegian Securities Trading Act.

Attachments

- [Download announcement as PDF.pdf](#)
- [Q4 21 Report.pdf](#)