

Q3-22: Strong income growth, net results impacted by higher interest expenses and negative value changes

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Rental income was up by 23 per cent to 788 million in Q3 2022 and by 28 per cent to 2 352 million year to date, compared to the same period last year. Net income from property management was impacted by higher interest expenses and was up by one per cent to 406 million in the quarter and by 12 per cent to 1 283 million year to date. Net value changes came in at -3 823 million in Q3 2022 and -1 535 million year to date. Profit/loss before tax was -3,430 million in the quarter and -260 million year to date.

Entra signed new and renegotiated leases with annual rent totalling 80 million (27,200 sqm) in the quarter and net letting came in at 6 million. As of 30.09.22 the occupancy in the management portfolio was 96.6 per cent, and the average unexpired lease term of contracts in the management and project portfolio was 6.3 years.

During the quarter, Entra finalised the 16,500 sqm redevelopment project at St. Olavs plass 5 in Oslo and started the refurbishment of a 6,000 sqm office building at Brattørkaia 13B in Trondheim.

The Board has decided to pay out a semi-annual dividend of NOK 2.60 per share for the first half of 2022. The dividend will be paid out on or around 2 November 2022 to the shareholders as of 24 October 2022.

(NOK million)	Q3-22	Q3-21	YTD-22	YTD-21	2021
Rental income	788	639	2 352	1 832	2 508
Net operating income	723	581	2 163	1 660	2 274
Net income from property management	406	402	1 283	1 142	1 534
Net value changes	-3 823	794	-1 535	2 431	5 264
Profit/loss before tax	-3 430	1 192	-260	3 609	6 825
(NOK per share)	Q3-22	Q3-21	YTD-22	YTD-21	2021
Cash Earnings	2.21	2.18	6.90	6.21	8.32
EPRA NRV	210	205	210	205	218
EPRA NTA	208	202	208	202	216

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, 19 October 2022

Entra ASA

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

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About Entra ASA

Entra is a leading owner, manager and developer of office properties in Norway. Entra owns and manages around 107 properties totalling approximately 1.6 million square meters, located in Oslo and the surrounding region, Bergen, Trondheim and Stavanger. Entra has a solid customer portfolio with a high proportion of public tenants. The company's strategy is focused on delivering profitable growth, high customer satisfaction and environmental leadership

Attachments

- [Download announcement as PDF.pdf](#)
- [Q3 2022 report.pdf](#)