

Solid income growth and operations, results impacted by higher interest costs and negative value changes

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Rental income was up by nine per cent to 854 (783) million in Q2 2023 and by 10 per cent to 1 726 (1 564) million for the first six months of 2023 compared to the same period last year. Net income from property management was impacted by higher interest costs and came in at 350 (445) million in the quarter and 741 (877) million for the first six months. Net value changes came in at -2 063 (-857) million in the quarter and -2 515 (2 288) million for the first six months. Profit/loss before tax was -1,739 (-413) million in the quarter and -1 809 (3 170) million for the first six months of 2023.

Entra has signed new and renegotiated leases with annual rent totalling 109 million (44,800 sqm) in the quarter, net letting came in at -1 million. As of 30.06.23 the occupancy in the management portfolio was 95.6 per cent and the average unexpired lease term of contracts was 6.4 years, including the project portfolio.

During the second quarter, Entra finalised four development projects and started up two newbuild projects. Entra also sold two properties for a gross asset value of NOK 1 473 million.

(NOK million)	Q2-23	Q2-22	YTD-23	YTD-22	2022
Rental income	854	783	1 726	1 564	3 158
Net operating income	787	723	1 584	1 440	2 895
Net income from property management	350	445	741	877	1 603
Profit/loss before tax	-1 739	-413	-1 809	3 170	-467
(NOK per share)	Q2-23	Q2-22	YTD-23	YTD-22	2022
Cash Earnings	1.90	2.33	4.03	4.68	8.63
EPRA NRV	192	230	192	230	207
EPRA NTA	190	227	190	227	205

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, 14 July 2023

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.

About Entra ASA

Entra is a leading owner, manager and developer of office properties in Norway. Entra owns and manages around 102 properties totalling approximately 1.6 million square meters, located in Oslo and the surrounding region, Bergen and Trondheim. 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](#)
- [Q2 report 2023.pdf](#)