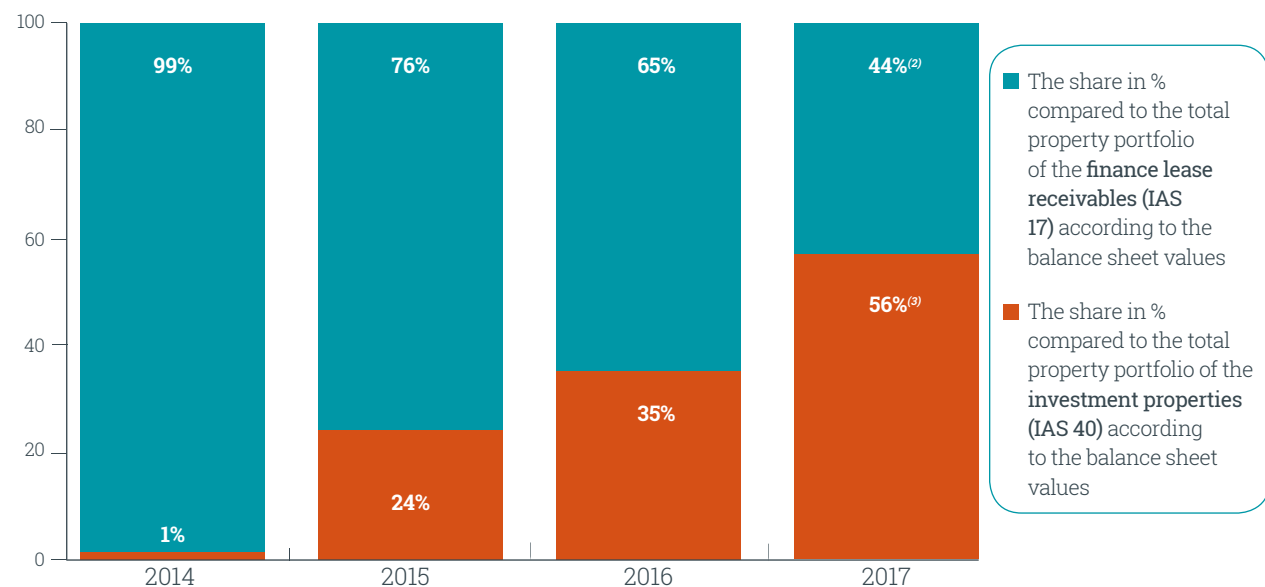




### III. Key figures

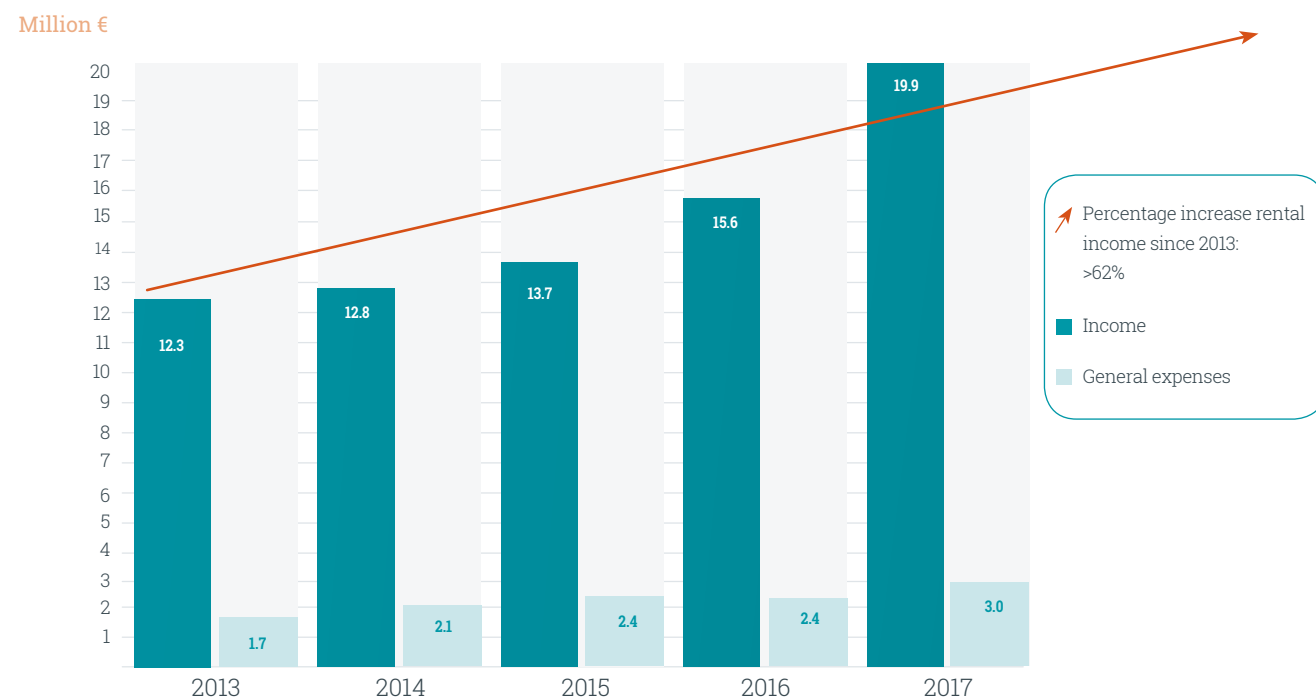
#### 1. Shareholders' overview 2017

DISTRIBUTION BETWEEN INVESTMENTS PROPERTIES AND LEASINGS <sup>(1)</sup>



- (1) This presentation takes the balance sheet values into account. The distribution based on fair values is as follows: investment properties 46% and finance leases 54%.
- (2) As at 31 December 2017, the project 'Hof Driane' in Herenthout and the project 'De Nieuwe Ceder' in Deinze, for which the DBF contract was signed on 30 October 2017, are still under construction.
- (3) Including the development of the residential care centre 'Les Saules' in Vorst, for which building land was acquired on 28 February 2017 and was also stated in the category investment properties. The construction works for the realisation of this project were started on 15 September 2017. As from 31 December 2017 this item is stated at fair value less the forecast construction costs.

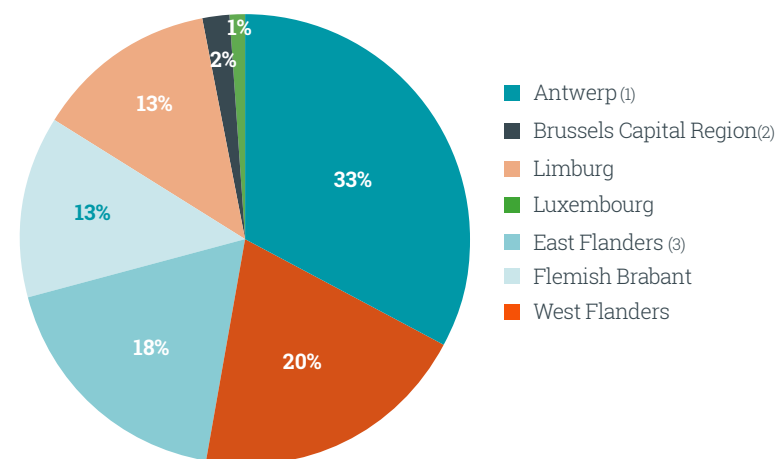
EVOLUTION OF THE CONSOLIDATED RENTAL INCOME COMPARED TO THE GENERAL EXPENSES (IN MILLION €)



GEOGRAPHICAL DISTRIBUTION

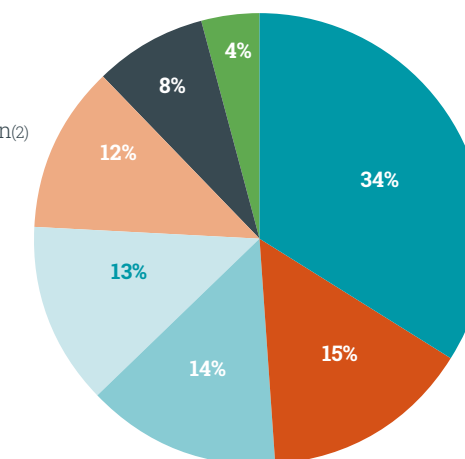
GEOGRAPHIC SPREAD OF THE NUMBER OF **PROJECTS**

Figures as at 31 December 2017



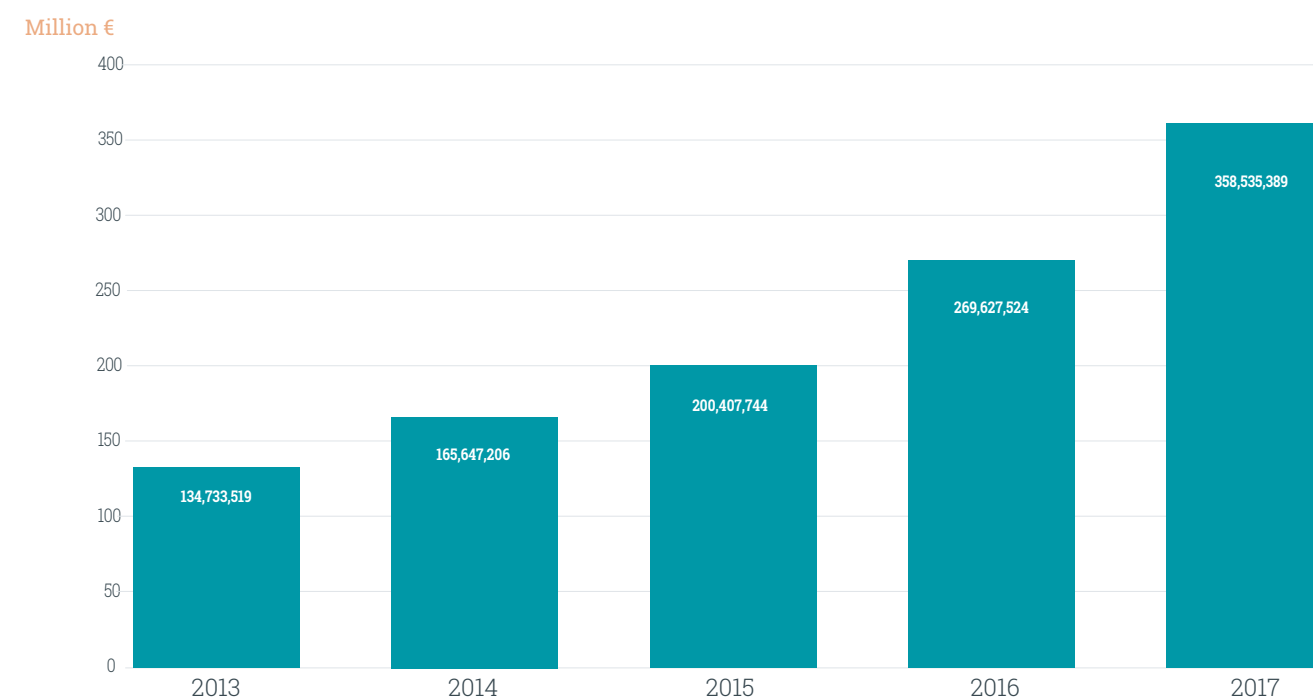
GEOGRAPHIC SPREAD OF THE NUMBER OF **RESIDENTIAL UNITS**

Figures as at 31 December 2017



- (1) As at 31 December 2017, the project 'Hof Driane' in Herenthout is still under construction.
- (2) Including the development of the residential care centre 'Les Saules' in Vorst, for which building land was acquired on 28 February 2017 and was also stated in the category investment properties. As from 31 December 2017 this item is stated at fair value less the forecast construction costs. The construction works for the realisation of this project were started on 15 September 2017.
- (3) As at 31 December 2017, the 'De Nieuwe Ceder' project in Deinze, for which the DBF contract was signed on 30 October 2017, is still under construction.

EVOLUTION MARKET CAPITALISATION



## 2. Property portfolio

Amounts shown in euros.

Financial year closed on 31 December	2017	2016
<b>Investment properties</b>		
Investment properties	201,664,978.49	85,040,501.00
<b>Leasing activities (projects made available through long leases)</b>		
Finance lease receivables	160,251,205.00	156,938,252.98
Trade receivables with respect to finished projects	10,885,750.18	11,845,645.26

On 31 December 2017, Care Property Invest has a total of 92 projects in its portfolio, including 3 projects under development, more specifically the group of assisted living apartments 'Hof Driane', a public tender of the PCSW (OCMW/CPAS) of Herenthout that was provisionally accepted on 20 February 2018, a residential care centre in Vorst of which the building land, acquired in the first quarter of 2017, has already been included in the item Investment properties and for which construction works have already started on 15 September 2017. There is also the housing complex for persons with disabilities and acquired brain injuries 'De Nieuwe Ceder' in Deinze. The increase in finance lease receivables from €156,938,252.98 to €160,251,205.00 can be explained by the inclusion of the 'Hof Ter Moere' project, in Moerbeke, which had been provisionally accepted on 23 February 2017, as a financial lease (IAS 17). Opposed to other projects of the initial portfolio, for this project the canon, besides the interest component, also exists of the capital repayment, which causes the amount of the receivable to be gradually reduced over the period of the lease contract.

## 3. Key figures consolidated state of the global result

Amounts shown in euros.

Financial year closed on 31 December	2017	2016
I. Rental income (+)	19,947,118.72	15,629,497.09
<b>NET RENTAL RESULT</b>	<b>19,947,118.72</b>	<b>15,629,497.09</b>
<b>REAL ESTATE OPERATING RESULT</b>	<b>19,947,118.72</b>	<b>15,629,497.09</b>
XIV. General expenses of the Company (-)	-3,004,090.78	-2,375,962.76
XV. Other operating income and charges (+/-)	895,789.05	61,780.72
<b>OPERATING RESULT BEFORE RESULT ON PORTFOLIO</b>	<b>17,838,816.99</b>	<b>13,315,315.05</b>
Operating margin(*)	89.43%	85.19%
Financial result before changes in fair value of financial assets/liabilities	-4,437,138.69	-4,865,453.19
<b>EPRA RESULT (before taxes)</b>	<b>13,401,678.30</b>	<b>8,449,861.86</b>
Taxes	-603,003.08	-326,322.43
<b>EPRA RESULT</b>	<b>12,798,675.22</b>	<b>8,123,539.43</b>
The weighted average number of shares issued	15,805,323	13,184,720
<b>EPRA RESULT PER SHARE</b>	<b>0.8098</b>	<b>0.6161</b>
Changes in fair value	1,489,039.08	-228,256.00
<i>Impact IAS 39: changes in fair value of the financial assets and liabilities</i>	<i>2,049,040.70</i>	<i>-2,153,469.00</i>
<i>Impact IAS 40: changes in fair value of the investment properties</i>	<i>457,476.20</i>	<i>1,925,213.00</i>
<i>Impact IAS 40: gains or losses on disposals of investment properties</i>	<i>0.00</i>	<i>0.00</i>
<i>Impact IAS 40: deferred taxes</i>	<i>0.00</i>	<i>0.00</i>
<i>Other results on portfolio</i>	<i>-1,017,477.82</i>	<i>0.00</i>
<b>Net result (part of the group)</b>	<b>14,287,714.30</b>	<b>7,895,283.43</b>
<b>Global result</b>	<b>14,287,714.30</b>	<b>7,895,283.43</b>
The weighted average number of shares issued	15,805,323	13,184,720
<b>Net result per share based on the weighted average number of shares issued (**)</b>	<b>0.9040</b>	<b>0.5988</b>

(\*) Operating result before result on portfolio divided by the rental income.

(\*\*) There are no instruments with a potential dilutive effect on the net result per share. The capital increase of 27 October 2017 has an impact on the number of ordinary shares and the number of weighted average shares issued as at 31 December 2017. These shares participate in the 2017 financial year on a pro rata basis by means of coupon 9.

## 4. Key figures consolidated balance sheet

Amounts shown in euros.

Financial year closed on 31 December	2017	2016
Investment properties	201,664,978.49	85,040,501.00
<i>Investment properties- other</i>	<i>195,312,280.93</i>	<i>85,040,501.00</i>
<i>Investment properties- project developments</i>	<i>6,352,697.56</i>	<i>0.00</i>
Finance lease receivables and trade receivables	171,136,955.18	168,783,898.24
Other assets included in the debt ratio	5,670,226.66	5,533,551.88
Other assets: Cash and cash equivalents	5,641,055.11	3,657,308.89
<b>TOTAL ASSETS</b>	<b>384,113,215.44</b>	<b>263,015,260.01</b>
Equity	218,157,243.26	108,698,808.51
<i>Equity before changes in fair value of the financial products</i>	<i>239,620,247.26</i>	<i>128,008,343.51</i>
<i>Changes in fair value of the financial products</i>	<i>-21,463,004.00</i>	<i>-19,309,535.00</i>
Debts and liabilities included in the debt ratio (*)	135,942,791.05	131,301,154.40
Other liabilities	30,013,181.13	23,015,297.10
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>384,113,215.44</b>	<b>263,015,260.01</b>
<b>DEBT RATIO</b>	<b>35.39%</b>	<b>49.92%</b>

(\*) Following debts and liabilities have not been included in the calculation of the debt ratio according to the legal definition of the RREC Decree: I. Non-current liabilities - A. Provisions, I. Non-current liabilities - C. Other non-current financial liabilities, authorised hedging instruments, I. Non-current liabilities - F. Deferred taxes, II. Current liabilities - A. Provisions, II. Current liabilities - C. Other non-current financial liabilities, authorised hedging instruments, II. Current liabilities - F. Deferrals and accruals.

## 5. EPRA Performance-indicators

Amounts shown in euros.

Financial year closed on 31 December	2017	2016
EPRA Earnings (in €/share)	0.81	0.62
PRA NAV (in €/share)	15.98	15.76
EPRA NNNNAV (in €/share)	13.79	13.13
EPRA Net Initial Yield (NIY) (in%)	4.41	4.54
EPRA Topped-up NIY (in%)	4.41	4.54
EPRA Vacancy Rate (in%) (*)	0.00	0.00
EPRA Cost Ratio (including direct vacancy costs) (in %)	10.57	14.81
EPRA Cost Ratio (excluding direct vacancy costs) (in %)	10.57	14.81

(\*) Care Property Invest runs a vacancy risk only on the project 'Tilia' in Gullegem. In the projects from the initial investment programme, the risk is borne by the counterparty. The Company receives the annual leasehold payment irrespective of occupancy rates. For new projects, the Company aims to transfer most or all of this risk to the counterparty. The vacancy rate for the project 'Tilia' is negligible on the scale of the portfolio as a whole. During The property was fully occupied throughout the 2017 financial year and there was thus no vacancy.