

# Entra ASA: Q2/H1-25 - Growth in net income from property management and property values, strong letting, and increased occupancy

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Rental income was 770 (853) million in Q2 2025, and 1 544 (1 730) million for the first six months of 2025. Despite the reduction in rental income, net income from property management increased to 352 (348) million in the quarter, primarily driven by lower interest costs. Net income from property management for the first six months was 671 (673) million. Net value changes were 191 (2) million in the quarter and 159 (-1 625) million for the first six months, driven by positive value changes of investment properties of 289 and 283 million, respectively. Profit before tax was 534 (344) million for the quarter and 813 (-969) million for the first six months. Net asset value (EPRA NRV) increased to 166 per share.

Gross letting was strong in the quarter, with new and renegotiated leases generating an annual rent totalling 203 million (62 900 sqm). Net letting came in at 22 million. As of 30 June 2025, occupancy in the management portfolio was 94.6 per cent, up from 93.8 per cent in Q1 2025. The average unexpired lease term of contracts was 6.1 years, including the project portfolio.

During the first quarter, Entra started one refurbishment project. Entra's climate targets have been validated by the Science Based Targets initiative (SBTi) under the new standard for the building sector, as the first real estate company in Norway.

(NOK million)	Q2-25	Q2-24	H1-25	H1-24	2024
Rental income	770	853	1 544	1 730	3 267
Net operating income	713	785	1 420	1 584	2 991
Net income from property management	352	348	671	673	1 308
Net value changes	191	2	159	-1 625	-1 332
Profit before tax	534	344	813	-969	-56
(NOK per share)	Q2-25	Q2-24	H1-25	H1-24	2024
Cash Earnings	1.91	1.89	3.65	3.66	7.11
EPRA NRV	166	158	166	158	162
EPRA NTA	165	156	165	156	160

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

Oslo, 11 July 2025

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. The company owns and manages around 80 properties, totalling approximately 1.3 million square metres, located in the Greater Oslo region, Bergen, and Stavanger. Entra's tenant base primarily comprises public sector entities and high-quality private tenants on long-term leases. The company's strategy focuses on creating value through profitable growth, being the preferred office provider, and environmental leadership.

## **Attachments**

- [Download announcement as PDF.pdf](#)
- [Q2-2025 Report.pdf](#)