



Quidnet REIT Ltd

This announcement contains inside information for the purposes of Article 7 of Regulation (EU) No 596/2014. Upon the publication of this announcement, this inside information is now considered to be in the public domain.

7<sup>th</sup> April 2025

**Quidnet REIT Ltd**

("Quidnet" or the "Company")

**Audited Year End Results for the Year Ended 31 December 2024**

Quidnet (TISE: QUIDGL), *a commercial real estate investment company*, announces results for the year ended 31 December 2024.

**Highlights in 2024**

- Rental revenue down 15.04% to £2.01 million (2023: £2.37 million)
- Profit after tax was £0.97 million (2023: £1.24 million)
- Adjusted earnings per share of 8.2 pence per share (2023: 18.8 pence)
- Net asset value per share is £2.51 per share (2022: £2.43 per share)
- Final dividend of 1p per share declared, bringing the total dividends for the year to 11 p per share. The final dividend will be payable on 22 April 2024.
- The company is still aiming to rejoin the REIT tax regime as soon as practical and is working on a variety of plans to achieve this. We will keep shareholders updated, but it may or may not occur this financial year.

Richard Tice, Chief Executive Officer of Quidnet REIT Ltd, commented:

“Occupier demand has remained reasonable but slowed through the 2024 year, with more caution following the general election in July.

There has been good interest in the large Northampton unit to let but this has not translated into a letting. We sold the smaller Northampton property for a net £2.04 million.

The refurbishment of the Darlington property has completed and is available to let.”

**Enquiries**

**Quidnet REIT Ltd**

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Quidnet REIT Ltd

***Ravenscroft Corporate Finance Limited*** (*Listing Sponsor*)

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Quidnet's shares are admitted to trading on The International Stock Exchange under the ticker QUIDGL. To find out more, visit <https://www.tisegroup.com/market/securities>

**Richard Tice**  
**Chief Executive Officer**  
**7<sup>th</sup> April 2025**