

## 13/05/2009 - Financial Results Q1 2009

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Euro 1,5 mil. after tax profit for the 1st quarter of 2009

The after tax profit of TRASTOR (ex PIRAEUS) REIC for the 1st quarter of 2009 reached euro 1.476 k. versus euro 2.403 k. of the 1st quarter of 2008. Pre tax profit for the period amounted to euro 1.564 k compared to euro 2.547 k. for the corresponding 2008 period. The decrease shown results from the fair value adjustments of investment properties, for which no provision has been made in 2009, compared to euro 983 k. recognized in 1st quarter of 2008.

Funds from Operations (FFO) for the 1st 2009 quarter amounted to euro 1.486 k. compared euro 1.419 k in the respective 2008 period, showing an increase of 4,6%, which is attributed to the decrease in operating expenses.

Rental income for the 1st 2009 quarter amounted to euro 1.730 k. versus euro 1.896 k. for 2008, showing a slight decrease, because of the sales of investments properties that took place during the 1st half of 2008. Total operating expenses for current period reached euro 299 k compared to euro 484 k for the respective 2008 period, presenting a 38,3% decrease. Investment properties value at 31.03.2009 was euro 95.626 k., remaining unchanged from 31.12.2008, as the property market conditions have not differentiated since the last valuation.

Cash balance at 31.03.2009 was euro 14,6 k, after the payment of euro 7,1 mil dividend for 2008 fiscal year. At periods end there were no loan liabilities. Total Net Asset Value at 31.03.2009 amounted to euro 109, 8 mil., or euro 2,00 per share, compared to euro 2,10 NAV per share at 31.12.2008. The decrease observed results from the distribution of an euro 0,13 dividend per share that took place in March 2009, partially offset by 1st quarters profit.