

24/05/2013 - Financial Results for Q1 2013

PRESS RELEASE

Funds from Operations of € 817 thousand

The rental revenue for Q1 2013 amounted to € 1,2 mio compared to € 1,3 mio of the same period in the previous year. Respectively, Funds From Operations (F.F.O.) amounted to € 0,8 mio versus € 1,0 mio for Q1 2012.

More specifically, the key financial figures have as follows:

- Profit after tax amounted to € 0,8 mio versus profits of € 1,0 mio for the same period last year.
- Total operating expenses amounted to € 0,4 mio compared to € 0,3 mio in Q1 2012.
- The value of the company's portfolio on 31.03.2013 amounted to € 79,3 mio showing no significant change in relation to 31.12.2012.
- The non current bank debt on 31.03.2013 amounted to € 7,4 mio compared to € 7,8 mio on 31.12.2012 and the cash & cash equivalents balance was € 9,6 mio.
- The Net Asset Value (NAV) amounted to € 86,6 mio or € 1,58 per share, versus € 1,56 per share on 31.12.2012.

The Company's aim is to maintain its profitability in the long term, relying on the good quality and further development of its portfolio, in order to continue to provide to its shareholders high dividend yields.

The prospects for the REICs in Greece are widened after the recent review of its legal framework which will result in the implementation of new investment plans for REICs in the near future.