

Funds from Operations of € 2,9 mio

Proposed Distribution of Dividend € 0,10 per share

The rental revenue for 2012 amounted to € 4,9 mio compared to € 6,0 mio of the previous year showing a decrease of 18,6% which can be attributed by 10,7% to the sale of investment properties in the 2nd half of 2011, and by 7,9% due to the decrease in rental income.

Respectively, Funds From Operations (F.F.O.) amounted to € 2,9 mio for 2012 versus € 3,3 mio for 2011.

More specifically, the key financial figures have as follows:

- Profit after tax and before fair value adjustments of investment properties amounted to € 2,9 mio versus profits of € 3,2 mio in 2011.. Taking into account the property valuation adjustments (losses) of € 7,1 mio, the after tax results amounted to losses of € 4,2 mio compared to losses of € 0,6 mio in 2011.
- Total operating expenses amounted to € 1,8 mio compared to € 2,4 mio in 2011, as a result of the reorganization of the company's operational structure and cost reduction policy that has been applied.
- The property portfolio value on 31.12.2012 was € 79,3 mio versus € 78,5 mio as at 31.12.2011. This is due to the acquisition of the office building located on 168 Kifissias Ave, for the amount of € 7,6 mio, that took place in July 2012.
- The non current bank debt on 31.12.2012 amounted to € 7,8 mio and the cash & cash equivalents amounted to € 9,5 mio.

- The Net Asset Value (NAV) amounted to € 85,8 mio or € 1,56 per share, versus € 1,74 per share on 31.12.2011.

The proposed dividend for distribution is € 0,10 per share.

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 as a review of the legal framework is underway and are expected to play an important role in the near future.