

## **Press Release - Financial results for the financial year 2015**

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#### **Financial results for the financial year 2015**

The Group's rental revenue in 2015 amounted to EUR 4.18 million compared to EUR 4.25 million in 2014, due to partial reductions to the rents.

The operating expenses amounted to EUR 1.87 compared to EUR 3.86 in 2014. The above decrease is mainly due to loss from receivables discounting amounting to EUR 2.25 million, which was borne by the results of 2014.

The Group presented losses after taxes in the amount of EUR 9.38 million in the financial year 2015, compared to losses of EUR 1.09 million in 2014, due to losses from revaluation of investment properties at fair value amounting to EUR 11.93 million.

Funds from Operations for 2015 amounted to EUR 2.43 compared to EUR 2.35 in 2014.

The Group's property portfolio on 31.12.2015 was valued at EUR 63.05 million, compared to EUR 74.82 million on 31.12.2014. As a result there is a negative fair value adjustment of EUR 11.93 million compared to an also negative adjustment of EUR 1.16 million in financial year 2014.

The cash and cash equivalents of the Group as of 31.12.2015 amounted to EUR 2.86 million, and the loan liabilities to EUR 5.28 million.

TRASTOR's share price on 31.12.2015 was EUR 0,975, i.e. with a discount of 15.60% on its Book Value.

The Company will not distribute dividend for the financial year 2015.

During the financial year 2015, the company successfully managed the transition to new ownership. It increased rates of leased properties compared to all properties (from 88% to 95%), renegotiated the existing lease contracts greatly increasing the weighted average expiration duration (from 4 years to 8 years), while at the same time upgraded its existing portfolio aimed at modernising workplaces for employees.

The Company, as part of its strategy, examines investment possibilities aimed at improving operating results. In addition, where feasible, it will aim to sell non-strategic properties to reinvest in more efficient properties.