

## Property Portfolio

### Office Buildings



- 7 Properties
- 21,192 sqm
- Rental Income: € 2,9 mil. pa
- Vacancy: 10%

### Retail



- 2 Properties
- 6,925 sqm
- Rental Income: € 0,58 mil. pa
- Vacancy: 0%

### Shopping Center



- 1 Property
- 11,369 sqm
- Rental Income: € 0,40 mil. pa
- Vacancy: 22%

### Petrol Stations



- 11 Properties
- 36,990 sqm of land and 4,685 sqm of buildings
- Rental Income: € 0,42 mil. pa
- Vacancy: 0%

### Parking Garage



- 1 Property
- 16,285 sqm
- Rental Income: € 0,11 mil. p.a.
- Vacancy: 0%

### Introduction

- Trastor is a REIT which is an efficient platform for an investor to operate real estate related activities
- Has been floated in ASE since 2005
- Owns and manages a high quality and diversified portfolio of 22 properties, with a current market value of €75 mil.

### Highlights

- The company benefits from a **favorable taxation framework**,
  - is exempt from property transfer tax which is paid by the buyer, currently at 3%
  - is exempt from capital gains tax, currently at 26%
  - pays reduced Real Estate Capital Tax
  - pays reduced rate of title registry fees
  - pays reduced (flat) income tax rate
  - is exempt from dividend withholding tax
- distributes an attractive annual dividend (50% of profit)
- New regulatory framework allows for more investment diversification
- As of 31/12/2014, the level of gearing is 9.6%, and cash reserves € 3,4 mil. The NAV of the company is currently € 73 mil or €1.33 per share, traded at a significant discount in Athens Stock Market.

Uses	% of Fair Value	% of Rental Income
Office Buildings (Piraeus Bank)	54,48%	67,74%
Petrol Stations	6,00%	9,81%
Retail/Shop Centers	30,79%	19,68%
Parking	6,00%	2,78%
Land	0,14%	0,00%
<b>Total</b>	<b>100,00%</b>	<b>100,00%</b>

Share Capital: € 62 mill - Number of Shares: 54.888.240 - Nominal Price Per Share: € 1.13

RIC: PRER.AT

BBG: TRASTOR GA