TRASTOR REAL ESTATE INVESTMENT COMPANY "TRASTOR R.E.I.C. "

REGISTERED OFFICES: 116, KIFISSIAS AVE & 1 DAVAKI STR,11526, ATHENS INVESTMENT STATEMENT AS AT 31.12.2009

A) STATEMENT OF PROPERTY INVESTMENTS																	
Seri al No	PROPER DESCRIPTION OF LAND & BUILDING	LOCATION & ADDRESS	AREA IN	I SQ.M.	NET ACQUISITION VALUE	OBJECTIVE VALUE	PROPERTY VALUE APPRAISED VALUE	% OF TOTAL INVESTMENTS	CAPITAL GAIN	CURRENT USE OF PROPERTY	INSURAL INSURAL INSURANCE POLICIES	INSURED CAPITAL	RISKS COVERED	TENANT	DATE & DURATION OF LEASE	ANNUAL LEASE	MONTHLY LEASE
1	Land in the centre of Volos and five storey office/retail building with underground parking facilities	lasonos & K. Kartali, Volos	678,48	1.995,87	1.933.811,47	(2) 2.845.406,73	7.653.719,00	6,66%	(3) - (1) 5.719.907,5	Bank Branch		3.278.405,02		PIRAEUS BANK	12 Years (2001 - 2012)	632.534,16	52.711,18
2	Corner plot and building DE including offices, shops and mall	Mitropoleos & Katouni, Thessaloniki	482,79	2.206,76	1.929.815,74	3.546.969,25	8.986.598,00	7,82%	7.056.782,20	Bank Branch		4.600.886,15		PIRAEUS BANK	9 Years (2008 -2017)	814.666,50	68.309,50
3	Land in Athens centre and six storey building listed as a restored office-retail building	5 Korai str., Athens	341,78	2.411,69	4.652.102,71	6.654.007,05	16.227.166,00	14,12%	11.575.063,2	Bank Branch		6.232.631,88		PIRAEUS BANK	9 Years (2001 -2009)	1.751.633,76	145.969,48
4	Four storey building with underground parking facilities at the "Aethrio" mall	Ag. Konstandinou, Sfaktirias, Sina and Dionyssou str, Maroussi Attica	2.442,75	16.285,00	4.025.097,48	3.477.438,72	7.384.708,00	6,43%	3.359.610,5	Mall		3.815.243,28		Various retail leases	12 Years (2001 -2013)	160.200,90	13.451,50
5	Land and one storey retail building	457, Petrou Ralli, Nikaia Attica	231,38	325,40	567.984,50	395.776,29	606.667,00	0,53%	38.682,5	Bank Branch		350.000,00		PIRAEUS BANK	12 years (2007 -2019)	39.165,88	3.323,44
6	Land and seven storey office-retail building	87 Syngrou Ave Athens	2.781,30	9.248,29	14.959.029,80	13.723.874,89	17.142.839,00	14,92%	2.183.809,2	Bank Branch	1. Insurance Policy No. 36158/71089, Duration 31/12/2008-31/12/2009	12.735.475,00		PIRAEUS BANK	12 Years (2005 -2017)	1.278.830,41	107.229,48
7	Land and three storey office building	13 Kolokotroni str & R.Feraiou - Patras	424,00	954,19	3.952.704,20	1.995.998,87	4.384.421,00	3,81%	431.716,8	Bank Branch	Insurance Policy No. 31312 / 71087, Duration	2.223.067,52		PIRAEUS BANK	12 years (2006 -2018)	299.016,51	24.974,73
8	Land and three storey office - retail building	62, August 25th Ave & Koronaiou - Heraklio Crete	249,26	974,92	1.628.245,91	2.396.716,04	2.748.744,00	2,39%	1.120.498,0	Bank Branch	31/12/2008-31/12/2009	1.222.066,56		PIRAEUS BANK	12 years (2006 -2018)	133.293,63	11.170,59
9	Land and one storey retail building	1-3 Falanthou str. & 34-36 Solomou str, Peristeri Attica	172,44	283,67	629.962,44	153.483,54	634.520,00	0,55%	4.557,56	Bank Branch		410.205,00		PIRAEUS BANK	12 years (2008 -2020)	42.724,50	3.580,50
10	Land and two properties with petrol station	Athens - Thessaloniki National Road, Anthili Interchange, Fthiotida, Municipality of Lamia, Prefecture of Fthiotida	12.175,60	639,40	544.060,83	366.718,42	881.132,00	0,77%	337.071,1	Petrol and motorway service station		342.616,08		BP HELLAS S.A.	10 Years (2003 -2013)	48.996,96	4.106,16
11	Land and property with petrol station	Athens - Thessaloniki National Road, Aidini Community, Municipality of Aghialos, Prefecture of Magnesia	3.454,90	116,60	50.491,97	37.140,05	70.717,00	0,06%	20.225,0	Petrol and motorway service station		62.746,96	Fire Damages (detailed reference in Notes).	BP HELLAS S.A.	10 Years (2003 -2013)	4.523,64	379,10
12	Land and property with petrol station	loannina - Konitsa National Road, Location: Ammouda, Municipality Pasaronas, Prefecture Ioannina	7.167,07	186,16	564.320,18	383.061,38	662.050,00	0,58%	97.729,8	Petrol and motorway service station	Insurance Policy No. 33299	125.877,40	Damages from weather - natural phenomena (detailed reference in Notes). Third Party Civil	BP HELLAS S.A.	10 Years (2003 -2013)	38.286,66	3.208,59
13	Land and building with petrol station	11, Athinon str, & Heyden, Location, Alyki, Municipality Volos, Prefecture of Magnesia	3.200,00	1.517,80	960.382,36	338.631,78	1.429.653,00	1,24%	469.270,64	Petrol and motorway service station	/ 62740, Duration 27/03/08- 27/03/2009	366.386,24	Liability Coverage. Coverage of New- for-Old Replacement .	BP HELLAS S.A.	10 Years (2003 -2013)	92.047,11	7.713,95
14	Plot (fit for building) and property with petrol station (4 buildings)	Agrinio - Arta National Road, Location: Tsita or Fouskari, Municipality Agrinion, Prefecture of Aitoloakarnania	3.533,18	246,84	202.826,31	173.041,38	321.756,00	0,28%	118.929,6	Petrol and motorway service station	Insurance Policy No. 33299	141.370,08	Coverage of loss of 2 year rental loss. Damages from other causes (detailed reference	BP HELLAS S.A.	10 Years (2003 -2013)	18.259,68	1.530,24
15	Land and building with petrol station	Athens - Thessaloniki National Road, Location: Ramna, Municipality of Almyros, Prefecture of Magnesia	4.728,77	209,21	81.156,65	53.929,19	113.107,00	0,10%	31.950,3	Petrol and motorway service station	/ 72247, Duration 27/03/09- 27/03/2010	111.790,96	in Notes).	BP HELLAS S.A.	10 Years (2003 -2013)	7.309,89	612,60
16	Land and building with petrol station	National Road Chania - Kastelli, Location: Glaros in the Village of Kato Daratsou, Municipality of N. Kydonia, Prefecture of Chania	1.591,92	130,87	530.815,33	183.830,40	750.272,00	0,65%	219.456,6	Petrol and motorway service station	Insurance Policy No. 33299 / 34152, Duration 13/04/09-27/03/2010	103.079,16		BP HELLAS S.A.	10 Years (2003 -2013)	45.012,45	3.772,24
17	Land (fit for building) and building with petrol station	Kerkyra - Paleokastritsa National Road, Location: Tzavros, Gouvies Community, Corfu	2.490,75	180,43	388.824,83	606.088,90	606.671,00	0,53%	217.846,1	Petrol and motorway service station		124.671,92		BP HELLAS S.A.	10 Years (2003 -2013)	35.051,28	2.937,45
18	Land and building with petrol station	40, El. Venizelou str., Location Neo Limani, Korakofolia, Corfu	1.034,48	301,12	811.315,80	899.139,50	926.847,00	0,81%	115.531,20	Petrol and motorway service station	Civil Liability Insurance Policy No 6803, Duration 27/03/2008-27/03/2009	204.572,00		BP HELLAS S.A.	10 Years (2003 -2013)	54.943,68	4.604,52
19	Land and two properties with petrol station	275th km of the Athens - Thessaloniki National Road, Location: Kontarolakas, Municipality of Sourpis, Prefecturate of Magnesia	8.564,21	241,20	77.062,51	61.654,20	117.496,00	0,10%	40.433,4	Petrol and motorway service station	Civil Liability Insurance	76.467,80		BP HELLAS S.A.	10 Years (2003 -2013)	6.920,16	579,94
20	Land within the approved Patras street plan (fi for building) and property within petrol station	6 - 8, Athens - Patras New t National Road, Location: Mesi Agya or Kourtesi, Municipality of Patras, Prefecturate of Achaia	1.484,11	206,66	771.188,36	768.608,61	1.211.326,00	1,05%	440.137,64	Petrol and motorway service station		171.595,84		BP HELLAS S.A.	10 Years (2003 -2013)	69.443,40	5.819,66
21	Land and three horizontal ownerships with petrol station	Posidonos Ave & Panopis, Municipality of Glyfada, Prefecture of Attica	1.314,30	908,60	775.347,41	1.044.460,66	1.156.210,00	1,01%	380.862,5	Petrol and motorway service station		459.470,64		BP HELLAS S.A.	10 Years (2003 -2013)	69.997,65	5.866,11
22	Land and building with petrol station	158 Athinon Ave, Agia Trias, Municipality of Kalamata, Prefecture of Messinia	1.234,76	176,55	298.634,65	228.252,67	441.081,00	0,38%	142.446,3	Petrol and motorway service station		114.706,80		BP HELLAS S.A.	10 Years (2003 -2013)	26.887,74	2.253,31
23	Land and building with petrol station	Stadium str and Kali Panagia, Ergohori, Municipality of Veroia, Prefecture of Imathia	2.099,26	190,00	692.822,09	236.852,10	928.540,00	0,81%	235.717,9	Petrol and motorway service station		152.972,84		BP HELLAS S.A.	10 Years (2003 -2013)	58.972,83	4.942,18
24	Land and building with petrol station	129, Korinth str. & Astiggos, Location: Tzini, Municipality of Patras, Prefecture of Achaia	899,38	177,24	672.425,14	410.019,93	1.043.524,00	0,91%	371.098,8	Petrol and motorway service station		137.826,92		BP HELLAS S.A.	10 Years (2003 -2013)	66.118,14	5.540,99
25	Shops etc. at the Kosmopolis Center, Komotin	Retail & Entertainment Center, Kosmopolis Center, at Kosmopolis Park, on the Eth. Antistaseos str, in Komotini	24.131,00	11.369,41	16.815.384,27	7.531.031,52	17.121.975,00	14,90%	306.590,7	Mall	Insurance Policy No. 37835 / 71088, Duration 31/12/2008-31/12/2009	11.037.479,94		Various retail leases	12 years (2004 -2015)	1.135.367,81	90.731,81
	TOTAL PROPERTY INVESTMENTS (A)		86.907,87	51.483,88	58.515.812,94	48.512.132,07	93.551.739,00	81,39%	35.035.926,0			48.601.611,99				6.930.205,33	575.319,25
Seri al	STATEMENT OF INVESTMENTS IN		QUANTITY	ACQUISTIO N PRICE OF	TOTAL ACQUISITION	CURRENT UNIT	APPRAISED VALUE	% OF TOTAL									
No 1	Non listed shares REMBO ANONYMOS TECHNIKI EMPORIKI \(\)		120.000	UNIT 35,17	VALUE 4.220.046,89		4.684.238,43										
	ANAPTYXEOS KAI EKMETALLEFSEOS AKIN TOTAL INVESTMENTS IN SECURITIES (B)		120.000	35,17	4.220.046,89		4.684.238,43										
C) (CASH & CASH EQUIVALENTS Demand Deposits						30.345,58		1								
	Term Deposits TOTAL CASH AND CASH EQUIVALENTS (C	c)					16.669.300,00 16.699.645,58 114.935.623,01	14,50% 14,53%									
CONDENSED FINANCIAL STATEMENT																	
Share Capital 62.023.711,20 Total Equity 111.947.582,20						Total Assets (as per Balance Sheet according to I.A.S.)			31.12.2009 31.12.2008 31.12.2007 115.414.169,60 116.357.629,28 113.675.046,12								
Receivables 765.175,95 Liabilities 3.466.887,40 Number of shares with a nominal value of 1.13 euros per share 54.888.240					Capital gain on properties based on valuation as per				35.035.926,06 36.427.166,44 38.549.898,20								
					Property appraisal value as per Law 2778/99 % of Appraised property of Assets			93.551.739.00 95.625.737.00 99.717.252.00 81,06% 82,18% 87,72%									
		NCOME STATEMENT 01.01.2009-31.12.2009				Total of Cash and Cash Equivalents % of Cash and Cash Equivalents of Assets			16.699.645,58 14,47%	20.350.035,06 17,49%	13.644.172,47 12,00%						
Income from investment property leases Losses from investment property adjustments to fair value Gains from sale of investment properties			6.991.100,46 -989.517,00 115.519,00			Total Equity (as per Balance Sheet according to I.A.S.)				111.947.582,20							

		CONDENSED FINANCIAL STATEMENT			
Share Capital	62.023.711,20		31.12.2009	31.12.2008	31.12.2007
Total Equity	111.947.582.20	Total Assets (as per Balance Sheet according to I.A.S.)	115.414.169,60	116.357.629,28	113.675.046,12
Receivables	765.175.95	rotal roboto (as per sulance oriect according to 1.7 t.o.)	110.414.100,00	110.007.020,20	110.070.040,12
Liabilities	3,466,587,40	Capital gain on properties based on valuation as per Law 2778/99	35.035.926,06	36.427.166,44	38.549.898.20
Number of shares with a nominal value of 1.13 euros per share	54.888.240	.,			
		Property appraisal value as per Law 2778/99	93.551.739,00	95.625.737,00	99.717.252,00
		% of Appraised property of Assets	81,06%	82,18%	87,72%
	INCOME STATEMENT				
	01.01.2009-31.12.2009	Total of Cash and Cash Equivalents	16.699.645,58	20.350.035,06	13.644.172,47
		% of Cash and Cash Equivalents of Assets	14,47%	17,49%	12,00%
Income from investment property leases	6.991.100,46				
Losses from investment property adjustments to fair value	-989.517,00	Total Equity (as per Balance Sheet according to I.A.S.)	111.947.582,20	115.524.188,09	112.688.201,49
Gains from sale of investment properties	115.519,00				
Total Operating Income	6.117.102,46				
Investment property operating expenses	-651.550,47	Number of shares	54.888.240	54.888.240	54.888.240
Staff expenses	-189.855,25				
Other operating expenses	-1.039.323,11	Book value of share	2,04	2,10	2,05
Depreciation	-42.642,59				
Total Operating Expenses	-1.923.371,42	Market value of share	1,26	1,12	2,14
Interest Income	292.709,40				
Earnings before taxes	4.486.440,44				
Less: Income tax expense	-927.575,13				
Earnings after tax	3.558.865,31				

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Athens, 26 January 2010

THE CHAIRMAN OF THE BoD THE MANAGING DIRECTOR THE CHIEF FINANCIAL OFFICER THE DIRECTOR OF ACCOUNTING DEPARTMENT

MARIA P. ANASTASIOU ID No A 034645 LICENSE REGISTRATION No. O.E.E A/ 16009 STAVROS K. SIOKOS I.D. No AH 058141 KYRIAKOS A. EVANGELOU Passport No 704552531 EVANGELOS I. KONTOS ID No E 160657

REPORT OF FACTUAL FINDINGS FROM CARRYING OUT THE AGREED UPON PROCEDURES FOR THE STATEMENT OF INVESTMENT To the Board of Directors of TRASTOR REAL ESTATE INVESTMENT COMPANY

According to the instructions we received from the Board of Directors of "TRASTOR REAL ESTATE INVESTMENT COMPANY" (the Company) we carried out the following procedures agreed upon beforehand in the context of the elspiciations of the decision 8/259/19.12.2002 of the BoD of the Capital Market Commission and the provisions of article 25 and Law 2778/1999 on the Investment as of 31 December 2009 of the company "TRASTOR REAL ESTATE INVESTMENT COMPANY". The Company's Management is responsible for preparing the above Report. We undertook this task in accordance with the International Standard on Related Services, ISRS 4400, which is effective for "Engagements for Agreed-upon Procedures Related to Financial Reporting" Our responsibility is to perform the aforementioned agreed upon procedures and to report on our findings.

A) STATEMENT OF PROPERTY INVESTMENTS

- The attached investment Statement contains at the information in accordance with the signiliations of article 25 of Law 2778/1990, as in effect and in the Desision no. 8259/19.12.2002 of the BoD of the Capital Market Commission, which pertains to the real estate investment companies.

 2. The descriptions of the properties that appear in the Investment in the Columna Property Description derive from those in the relevant report of the Body of Sworn to Valuers dated (5) January 2010.

 3. The fair values of the above property and security investments appearing in the Columna Applaised Value are derived from mobile in the Values are derived from those in the relevant in Valuers dated (5) January 2010.

 4. The total fair value of property and securities investments mentioned in the above Investments are the Value of property and securities investments included in the above Investments and the Value of State Columna Applaised Values of State Columna Applaised Values of State Columna Applaised Values of Property and securities investments are stated from the Financial Statements of the company for the fiscal year ending on 31st December 2009, which were prepared in accordance with the IFRS.

 5. We confirmed the accuracy of the mathematical calculations of the Investment Statement.

Given that the performed work does not constitute an audit or review, in accordance with International Standards on Auditing and International Standards on Review Procedures, we are not expressing any audit opinion further to what is reported above. If we had performed and audit or review, possibly other issues might have come to our attention, beyond what is mentioned in the above paragraph.

The present Report is exclusively addressed to the Board of Directors of the Company, in the framework of the Company, on the framework of the Company obligations stemming from Decision no 8259/19.12.2002 of the BoD of the Capital Market Commission. Therefore, this Report cannot be used for other purposes as it is restricted to fiscal year ending on 31/12/2009, for which we have issued a separate Audit report dated 2801/2010.

Athens, 28 January 2010

THE CHARTERED ACCOUNTANT - AUDITOR