

31/07/2014 - Press Release - Financial Results for the 1st half of 2014

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Financial Results for the 1st Half of 2014

Funds from Operations EUR 0.7 million

The Group's rentals amounted to EUR 2.1 million compared to EUR 2.3 million in the 1st half of 2013, due to decreases in rents and temporary discounts agreed with tenants. The operating expenses amounted to EUR 1.0 million versus EUR 0.8 million of the corresponding period in 2013 due to the newly imposed Unified Property Tax (ENFIA).

The Group's property portfolio was valued at EUR 74.6 million, compared to EUR 76.0 million as of 31/12/2013. As a result there is a negative fair value adjustment of EUR 1.4 million versus an adjustment of EUR 1.2 million for the 1st half of 2013.

The Group for the 1st half of 2014 presented losses before tax that amounted to EUR 0.4 million compared to profits of EUR 0.3 million for the corresponding period last year, mainly due to the fair value adjustments. Respectively, the Group's after tax losses amounted to EUR 0.5 million versus profits after tax of EUR 11 K for the corresponding period of 2013.

The Funds From Operation for the 1st half of 2014 amounted to EUR 1,0 million compared to EUR 1.1 million for the corresponding period of 2013.

The cash and cash equivalents of the Group as of 30.06.2014 amounted to EUR 1.7 million, and the loan liabilities to EUR 7.6 million.

TRASTOR's share price on 30.06.2014 was EUR 1,020 and the share was traded with a discount of 23,74% on its Book Value.

The Company's strategy is to maintain its profitability in order to provide to its shareholders high dividend yields. In this context the Company examines investment opportunities under the new regulatory framework in order to improve its operating results and dividend yield.

In addition, where feasible, the company will aim to sell non-strategic properties in order to reinvest in more profitable assets.