

# TRASTOR REIC

Investor Report - 31 December 2018

## Highlights

Property Investments: **€113.3 mn**  
 Annualized gross rental income: **€7.7 mn**  
 Adjusted EBITDA: **€1.3 mn**

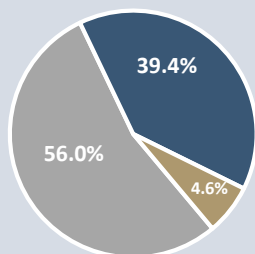


## COMPANY PROFILE

Trastor REIC (the "Company") is the first Real Estate Investment Company established in Greece, listed in the Athens Stock Exchange Market.

The Company invests in quality real estate assets and through active asset management delivers attractive returns to its shareholders.

## SHAREHOLDERS STRUCTURE



■ Wert RED S.a.r.l.
 ■ Piraeus Bank
 ■ Free Float

## SIGNIFICANT EVENTS

- Net profit of €2,738 thous. compared to €3 thous. the previous year
- Rental Increase of 33.8%, rental income amounts to €5,578 thous. compared to €4,169 in the previous year, received mainly from new investments
- Company's NAV of € 82,645 thous. or € 1.024 per share
- Additional financing of €24,000 thou. issued by Piraeus Bank and Piraeus Leasing Bank S.A.
- Appointment of a new Chairman in the Board of Directors and two new Non-Executive members
- Reconstitution of the Company's supported Committees
- Headcount increase, five new hires completed
- Completed 13 property acquisitions in the office and retail sectors of total acquisition price €30.1 mn.
- Adopted New Corporate Governance Code, Internal Regulation Code and Internal Processes

## PROPERTY ACQUISITIONS

### 49 Agiou Konstantinou, Maroussi

Acquisition of the 80% of an undivided office building of 4,715 sq.m in Maroussi, Athens, for €6.50 mn. The building is located at Kifissias Avenue.

### 16-18 Ermou, Athens

Acquisition of a commercial property of 110 sq.m for €2.56 mn. The property is in the heart of Ermou street, in downtown Athens.

### Skalidi & Manousogianakidon, Chania, Crete

Acquisition of 700 sq.m. retail unit, in the most commercial street of Chania, Crete, for €1.30 mn.

### 515 Mesogeion Avenue, Athens

Acquisition of a stand-alone, modern, mixed-use commercial building, of 4,692 sqm, for €4.25mn.

### 4 Theofanous Street, Athens

Acquisition of the 6<sup>th</sup> floor in a multi-let retail and office building along with 8 parking spaces located in Athens Central Business District. The office area is 917 sq.m. and the acquisition price €1.91mn. The same year the Company acquired 9 additional parking spaces for €45 thous.

### 109-111 Mesogion Avenue, Athens

Acquisition of an office floor of 782 sq.m for €965 thous. located in a modern Business Complex in Athens.

### 270 Kifissias Avenue, Chalandri

Acquisition of an office building of 1,606 sq.m at Kifissias Avenue for €2.10 mn.

### 24 Voukourestiou & 4 Valaoritou, Athens

Acquisition of a prime corner retail unit of 138 sq.m at the most prestigious pedestrian high street of Athens, Voukourestiou street, for €2.5 mn.

### 194 Kifissias Avenue, Chalandri

Acquisition of a stand-alone, mixed use office & retail building, of 1,601 sqm located at Kifissias Avenue for €1.60 mn.

### 278 Kifissias Avenue, Chalandri

Acquisition of a stand-alone mixed use building at Kifissias Avenue with total surface area of 3,924 sq.m for €4.00 mn.

### 6 Panagitsas, Kifissia

Acquisition of a retail unit of 90 sq.m in the prime retail center of Kifissia. The acquisition price is €1.07 mn.

### 1 Filellinon & Othonos Street, Athens

Acquisition of an additional independent office floor (3<sup>rd</sup> floor), of total surface area 372 sq.m for €1.28 mn. It is a listed building located in the center of Athens, at Syntagma square.

## ASSET & PORTFOLIO UPDATE

The assets of the Company are managed internally by a well experienced management team with strong track record.

The team brings an institutional asset management approach to the Company's portfolio and is focused on creating added value

As of 31.12.2018 the Company owns 43 properties of a fair value exceeding 11.3mn, comprised of 12 high street retail units, 16 office buildings, 1 shopping center, 10 gas stations, 1 parking station and 3 plots of land.

## KEY FIGURES

No of properties: 43

Gross Leasable Area: 88,040 sqm

Investment Values: € 113.3 mn

Annualized Rental Income: € 7.7 mn

Gross Income Yield: 6.8%

Occupancy Rate: 94%

WALT: 5 years

Number of tenants: 53

LTV: 29.3%

Total shares outstanding: 80,690,653

Share price: €0.790

NAV per share: € 1.024

Market Capitalisation: €63.8 mn

ISIN: GRX487003006

Ticker: TRASTOR:GA

## SIGNIFICANT LEASES IN 2018

### Pull & Bear, Tsimiski Thessaloniki

The Company signed a lease agreement with Inditex Group at the most commercial district of Thessaloniki, in Tsimiski street.

### SFS S.A., Filellinon & Othonos street, Athens city center.

The Company signed a lease agreement with SFS S.A. for the leasing of the 4<sup>th</sup> & 5<sup>th</sup> floor. The total surface area is 748 sq.m.

### GEK TERNA, 109-111, Mesogeion Avenue

The Company signed a lease agreement for the leasing of the 7<sup>th</sup> floor, total surface area 782 sq.m., with GEK TERNA construction company.

### YAMAMAY, 16 & 18, Ermou street

The Company signed a lease agreement for the new flagship store of Yamamay, located in the heart of Ermou street.

### DECA Investments, 49, Agiou Konstantinou, Maroussi

The Company proceeded with the leasing of the 3<sup>rd</sup> floor, of total surface area 404 sq.m., in Kronos B.C. with "DECA Investments"

### House of Chesterfields, 269, Kifissias Avenue

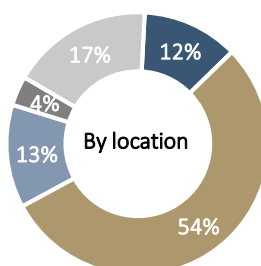
The Company signed a lease agreement with the well-established English furniture retailer in 269, Kifissias Ave.

### Casa Di Patsi, 515, Mesogeion Avenue, Agia Paraskevi

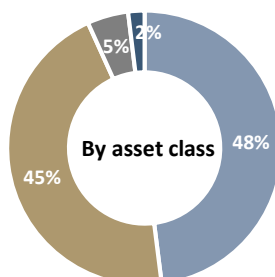
The Company signed a lease agreement with the Greek furniture retailer in 515, Mesogeion Ave.

### Archirodon, 515, Mesogeion Avenue, Agia Paraskevi

The Company signed a lease agreement with Archirodon construction company for the leasing of an office space at 515 Mesogeion Ave, in Agia Paraskevi.



\* As a percentage of annualized rental income



\* As a percentage of annualized rental income

Portfolio Locations	
● Athens CBD	12%
● Attica Region	54%
● Thessaloniki	13%
● Crete	4%
● Rest of Greece	32%

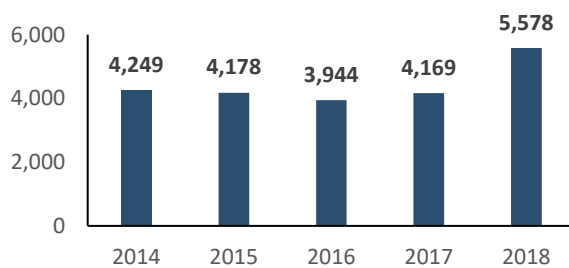
Asset Classes	
● Retail	48%
● Offices	45%
● Gas Stations	5%
● Parking Station & Land	2%

## KEY FINANCIAL DATA 2018

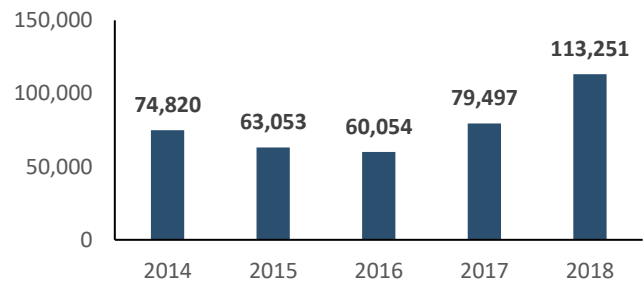
(€'000)	2017	2018
Investment Property	79,497.0	113,251.0
Other Assets & Receivables	719.9	633.7
Cash and Cash Equivalents	5,761.6	3,586.5
<b>Total Assets</b>	<b>85,978.5</b>	<b>117,471.2</b>
Shareholders' Equity	79,606.9	82,645.2
Borrowings	5,061.1	32,715.4
Other Liabilities	1,310.5	2,110.6
<b>Total Equity and Liabilities</b>	<b>85,978.5</b>	<b>117,471.2</b>

(€'000)	2017	2018
Revenue	4,169.0	5,577.6
Property Expenses	(1,336.8)	(1,898.7)
Employee Expenses	(973.7)	(1,434.3)
FFO	264.2	582.5
<b>Adj. EBITDA</b>	<b>865.9</b>	<b>1,335.1</b>
REICs Tax Expense	(601.8)	(752.5)
Gain / (Loss) from FV Adjustment on IP	268.9	3,255.3
D&A	(39.0)	(27.3)
Other Income	5.7	64.1
<b>Profit / (Loss) for the period</b>	<b>2.7</b>	<b>2,737.5</b>

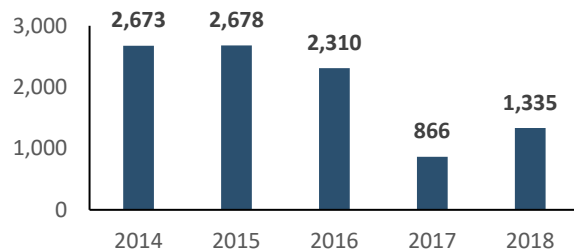
### Rental Income (€'000):



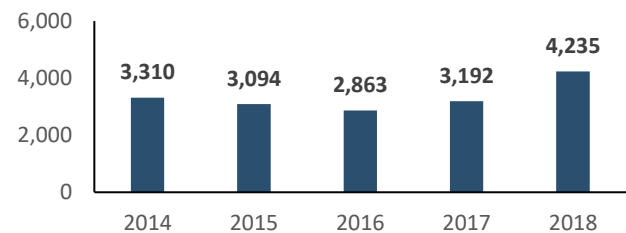
### Property Investments (€'000):



### Adj. EBITDA\* (€'000):



### Property NOI (€'000):



\*Adjusted EBITDA is defined as EBITDA before adjustment of investment properties to fair value and impairment of receivables.

## Contact Information

### TRASTOR R.E.I.C.

5 Chimarras Street, 151 25 Maroussi Athens, Greece  
 T +30 210 69 10 016 | F +30 210 33 11 956 | E [info@trastor.gr](mailto:info@trastor.gr) | W [www.trastor.gr](http://www.trastor.gr)  
 HCMC License No 5/266/14.3.2003 | GCR No 3548801000 | T.I.N. 099554901

### IMPORTANT NOTICE

This presentation has been prepared by TRASTOR Real Estate Investment Company solely for information purposes and cannot be used for any other purpose. It is not, therefore, permitted to publish or copy or dispatch this presentation by any other person.

This presentation is not an offer to buy or sell or a solicitation of an offer to buy or sell any transferrable security or other financial instruments or to participate in any other investment. No information or part of this presentation may be construed as constituting investment advice or a recommendation to enter into any transaction. No representation or warranty is given by the Company with respect to the information included in this presentation, and no claim is made that any future offer to transact on any relevant securities will conform to any terms that may be contained herein. Investors should, therefore, determine, before entering into any transaction, any economic risks and benefits, as well as any legal, tax and accounting consequences of doing so, as well as their ability to assume such risks, without reliance on the information contained in this presentation.

### PROJECTIONS - ESTIMATES - FORWARD LOOKING STATEMENTS

The presentation includes both information based on historical financial data and may include estimates, projections and other forward-looking statements. Any such reference is a forward-looking statement based upon certain assumptions that in the future may be proven in fact wrong or inaccurate. These assumptions may be influenced by factors within or beyond our control, and actual results may materially differ from the relevant statements included herein. The Company does not intend to amend or update this presentation in case such estimates, projections or forward-looking statements do not materialize or change in the future.