

Athens, 3rd April 2023

Press Release

BriQ Properties increased revenue and profit in 2022

BriQ Properties R.E.I.C. (the "Company" and the "Group") announces that, according to the consolidated financial statements for the year 2022, the rental income of the Group amounted to € 8,0 million compared to € 6,1 million of last year, recording an increase of 32%.

Net profit after tax for 2022 amounted to €12,1m (2021: €8,3m) recording an increase of 45%. The adjusted net profit after tax (i.e., without the real estate value adjustment) amounted to € 4,6 million (2021: € 3,9 million), recording an increase of 19%.

The property portfolio (including owner-occupied properties) amounted to €136m (2021: €122m) showing an increase of 12%. The increase was the result of investments amounting to € 7,9 million and revaluation of real estate of € 7,5 million, while at the same time the Company proceeded with the sale of a commercial store for € 1,35 million which had been acquired in February 2020 for a price of €1,1 million. The value of the real estate portfolio on 31.12.2022 is divided into: 49% logistics, 27% office buildings, 20% hotels and 4% other real estate categories.

During the year 2021, the Group recorded an increase in all its financial figures.

- On December 31st, 2022, the Group's portfolio consisted of 26 properties with a total value of € 136 million compared to 27 properties with total value of € 122 million on December 31, 2021, recording an increase of 12%. On December 31, 2022, the fair value of the portfolio (excluding those used for own use) amounted to €135 million (December 31, 2021: €121 million).
- Rental income increased by 32% and amounted to € 8,0 million compared to € 6,1 million in 2021. The increase is attributed on the one hand to the integration of income from investments in distribution centers and storage (logistics) and on the other hand to the reduction corresponding revenues of 2021, due to the mandatory measures against the spread of Covid-19.
- The occupancy ratio of the properties remained at the same, very high, levels of 99,8%.
- Profits from revaluation of real estate at fair value amounted to € 7,5 million (2021: € 4,4 million), of which € 3,2 million refers to the distribution and storage center sector (logistics) and an amount of € 3,0 million for the tourist real estate sector.
- Adjusted EBITDA (Earnings before interest, taxes, depreciation & amortization) increased by 39% to € 5,9 million for the year 2022 compared to € 4,2 million for the year 2021 (see Table 1).
- The Total equity corresponding to shareholders of the Company (NAV) on December 31, 2022, amounted to € 98,2 million, i.e. € 2,78 per share, compared to € 2,52 per share on 31.12.2021 showing an increase of 10%.

Cash and cash equivalents on December 31, 2022, amounted to € 3,3 million (31.12.2021: € 4,3 million) while the loan obligations were € 34,6 million (31.12.2021: € 30,2 million).

The Company on December 31, 2022, held a total of 397.030 own shares valued at 701 thousand, i.e. an average acquisition price of €1,77 per share. The own shares held correspond to 1,11% of the Company's share capital.

The main financial data and key ratios are included in the following tables:

| P&L (amounts in € 000's) | 2022 | 2021 | % |
|---|-------|-------|-----|
| Rental Income | 8,0 | 6,1 | 32% |
| EBITDA (Earnings before interest, taxes, depreciation & amortization) | 13,3 | 8,7 | 53% |
| Adjust. EBITDA (excl. revaluation profit and non-recurring expenses) ⁽¹⁾ | 5,9 | 4,2 | 39% |
| EBT (Earnings before taxes) | 12,3 | 8,4 | 46% |
| Adjusted EBT (Earnings before taxes) | 4,8 | 4,0 | 20% |
| Net profit after tax | 12,1 | 8,3 | 45% |
| Adjusted Net profit after tax | 4,6 | 3,9 | 19% |
| Net Earnings after Tax per share (EPS in €/share) | 0,315 | 0,220 | 43% |

(1) Excluding profit from fair value revaluation and impairment on investment properties, profit from the sale of properties (2022: € 149 thousand, 2021: € 75 thousand) and expenses (2022: € 126 thousand) for consultant services regarding agreement with Intercontinental International AEEAP which was announced on February 23, 2023.

| Key Ratios | 2022 | 2021 |
|---|--------|--------|
| Loan-to-Value (Debt / Properties) | 25,6% | 25,0% |
| Net Loan-to-Value ((Debt-Cash)/Properties) | 23,2% | 21,4% |
| Total equity corresponding to shareholders of the Company (N.A.V.) (€ k.) | 98,2 | 89,3 |
| Net Asset Value per share (N.A.V. / share) | € 2,78 | € 2,52 |

Following the approval of the 2022 Financial Results, the Company's Board of Directors decided to recommend to the Ordinary General Meeting of shareholders, which will be held on April 27, 2023, the distribution of a dividend of €0,1046 per share (net) from the earnings of the year 2022 and previous years, offering a yield of 5,3% based on the closing share price on 03/04/2023 (1,99€).

The annual Corporate and Consolidated Financial Information for the year ended December 31, 2022 will be published on the website of the Athens Stock Exchange (www.helex.gr) and on the corporate website (www.briqproperties.gr) on Tuesday, April 4, 2023.

The Management of the Company will present the Financial Results of 2022, through telephone conference, on Wednesday, April 29, 2022, at 15:00 Greek time, through:

A. Live Video Webcast, by following the link: [Webcast Link](#)

B. Telephone, calling the following numbers:

- call number Greece: + 30 213 009 6000 or + 30 210 94 60800
- call number United Kingdom: + 44 (0) 203 059 5872
- call number USA: +1 516 447 5632