



**TRASTOR REAL ESTATE INVESTMENT COMPANY**

General Commercial Registry No. 3548801000  
S.A. Registration No. 44485/06/B/99/9  
Capital Market Commission Decision No. 5/266/14.03.2003  
Reg. Office : 116 KIFISSIAS AVE & 1 DAVAKI STR, 11526 ATHENS

**SUMMARY FINANCIAL DATA & INFORMATION**  
For the period from 1<sup>st</sup> January 2014 to 31<sup>st</sup> March 2014

(According to the Decision No. 4/507/28.04.2009 of the Board of the Hellenic Capital Market Commission)

The following data & information, deriving from the financial statements, aim at providing general information about the financial position and results of TRASTOR REIC. We therefore recommend to the reader, before proceeding with any kind of investment or other transaction with the company, to visit the company's website, where the financial statements and auditors' report, are posted.

The present Summary Financial Data & Information has been translated from the original Investment Schedule that was prepared in Greek. Due professional care has been exercised to ensure a proper translation of the Greek text. However, in the event that differences exist between this translation and the original in Greek, the Greek text prevails.

**Company Information**

Regulatory Authority : Ministry of Development & Competitiveness  
Internet web address : [www.trastor-reic.gr](http://www.trastor-reic.gr)  
Board of Directors :  
Dimitrios Georgakopoulos - Chairman - Non executive member  
Sotiris Theodoridis - Vice Chairman & CEO - Executive member  
Konstantinos Chrysikos - Executive member  
Konstantinos Markazos - Executive member  
Georgios Konstantakopoulos - Executive Member  
Maria Anastasiou - Executive Member  
Christos Vakis - Non-Executive Member  
Konstantinos Vamvakopoulos - Independent Non-Executive Member  
Dimitrios Goumas - Independent Non-Executive Member

Date of approval of the financial statements by the BoD : 27 May 2014  
Certified Auditor - Accountant : Dimitris Sourbis  
Audit Firm : PRICEWATERHOUSECOOPERS S.A.  
Type of Audit Report issued:

**1.1. STATEMENT OF FINANCIAL POSITION**

Amounts in Euro

	Group		Company	
	31/3/2014	31/12/2013	31/3/2014	31/12/2013
<b>Assets</b>				
Tangible fixed assets (for own use)	70.225,20	75.225,99	70.225,20	75.225,99
Investment properties	75.979.007,00	75.979.007,00	65.987.578,00	65.987.578,00
Intangible assets	3.384,58	552,88	3.384,58	552,88
Other non current assets	80.638,56	80.638,56	2.546.151,07	2.546.151,07
Receivables from customers	519.871,06	508.787,66	370.291,56	433.253,13
Other current assets	5.315.388,64	5.010.403,95	5.285.645,02	4.981.499,70
Cash & cash equivalents	6.203.177,78	5.851.126,40	6.082.347,00	5.781.898,30
<b>Total Assets</b>	<b>88.171.692,82</b>	<b>87.505.742,44</b>	<b>80.345.622,43</b>	<b>79.806.159,07</b>
<b>Equity &amp; liabilities</b>				
Share capital	62.023.711,20	62.023.711,20	62.023.711,20	62.023.711,20
Other equity components	17.462.681,60	16.796.255,65	17.477.976,42	16.796.255,65
Total equity attributed to parent company shareholders	79.486.392,80	78.819.966,85	79.501.687,62	78.819.966,85
<b>Total equity (a)</b>	<b>79.486.392,80</b>	<b>78.819.966,85</b>	<b>79.501.687,62</b>	<b>78.819.966,85</b>
Long term loan liabilities	7.363.125,00	7.363.125,00	0,00	0,00
Provisions / Other long term liabilities	130.809,30	127.089,30	94.209,30	90.489,30
Short term loan liabilities	169.414,01	169.414,01	0,00	0,00
Other current liabilities	1.021.951,71	1.026.147,28	749.725,51	895.702,92
<b>Total liabilities (b)</b>	<b>8.685.300,02</b>	<b>8.685.775,59</b>	<b>843.934,81</b>	<b>986.192,22</b>
<b>Total equity &amp; liabilities (a)+(b)</b>	<b>88.171.692,82</b>	<b>87.505.742,44</b>	<b>80.345.622,43</b>	<b>79.806.159,07</b>

**1.2. COMPREHENSIVE INCOME STATEMENT**

Amounts in Euro

	Group		Company	
	1.01-31.03.2014	1.01-31.03.2013	1.01-31.03.2014	1.01-31.03.2013
Rental income from investment properties	1.038.952,45	1.191.058,47	976.179,96	1.132.026,55
Profit / loss from fair value adjustments	0,00	0,00	0,00	0,00
Other income	7.062,86	27.708,67	1.025,72	27.982,30
Less : Operating expenses	(151.672,93)	(150.674,87)	(151.672,93)	(145.217,77)
<b>Gross profit / (loss) from investing activity</b>	<b>894.342,38</b>	<b>1.068.092,27</b>	<b>825.532,75</b>	<b>1.014.791,08</b>
Profit / (loss) before taxes, financial & investment results	732.268,64	855.484,85	664.481,01	803.439,81
Profit / (loss) before tax	692.107,88	855.415,14	704.242,62	902.617,48
Profit / (loss) after tax	666.425,95	816.510,07	681.720,77	868.380,76
Profit / (loss) after tax per share	0,0121	0,0149	0,0124	0,0158
Profit (loss) before interest, tax investment results & depreciation (EBITDA)	738.657,73	864.383,34	670.870,10	812.338,30
<b>Other comprehensive income for the period</b>				
Other comprehensive income / expenses (Effect of the application of IAS 19)	0,00	0,00	0,00	0,00
<b>Other period comprehensive income after tax</b>	<b>0,00</b>	<b>0,00</b>	<b>0,00</b>	<b>0,00</b>
<b>Total comprehensive income for the period</b>	<b>666.425,95</b>	<b>816.510,07</b>	<b>681.720,77</b>	<b>868.380,76</b>

**1.3. STATEMENT OF CHANGES IN EQUITY**

Amounts in Euro

	Group		Company	
	31/3/2014	31/3/2013	31/3/2014	31/3/2013
Total equity at the beginning of the period (01.01.2014 and 01.01.2013 respectively)	78.819.966,85	85.820.996,95	78.819.966,85	85.820.996,95
Total income after tax for the period	666.425,95	816.510,07	681.720,77	868.380,76
Distributed Dividends	0,00	0,00	0,00	0,00
<b>Total equity at the end of the period (31.03.2014 and 31.03.2013 respectively)</b>	<b>79.486.392,80</b>	<b>86.637.507,02</b>	<b>79.501.687,62</b>	<b>86.689.377,71</b>

Athens, May 27, 2014

The Chairman  
of the Board of Directors.

The member  
of the Board of Directors.

The Chief  
Accountant

DIMITRIOS GEORGAKOPOULOS

KONSTANTINOS MARKAZOS

MARIA ANASTASIOU

**1.4. CASH FLOW STATEMENT**

Amounts in Euro

	Group		Company	
	1.01-31.03.2014	1.01-31.03.2013	1.01-31.03.2014	1.01-31.03.2013
<b>Operating activities</b>				
Profit / (loss) before tax	692.107,88	855.415,14	704.242,62	902.617,48
Plus / minus adjustments for :				
Depreciation	6.389,09	8.898,49	6.389,09	8.898,49
Provisions	(31.880,66)	(23.108,09)	(31.772,02)	(21.108,09)
Loss / (profit from fair value adjustments of investment properties	0,00	0,00	0,00	0,00
Interest income	(39.964,46)	(99.642,46)	(39.962,73)	(99.298,99)
Interest and related expenses	80.125,22	99.712,17	201,12	121,32
Plus / minus adjustments for changes in working capital accounts				
Decrease / (increase) in receivables	(201.988,55)	(102.825,63)	(192.697,45)	(107.722,96)
Increase / (decrease) in liabilities (excl. loans)	70.914,33	(116.596,08)	70.348,61	(33.975,76)
Less :				
Interest & related expenses paid	(235,82)	(362.296,59)	(201,12)	(121,32)
Taxes paid	(246.311,47)	(128.590,25)	(238.993,51)	(117.556,39)
<b>Total inflow / (outflow) from operating activities (a)</b>	<b>329.155,56</b>	<b>130.966,70</b>	<b>277.554,61</b>	<b>531.853,78</b>
<b>Investing activities</b>				
Property acquisitions	0,00	0,00	0,00	0,00
Increase in the share capital of subsidiary	0,00	0,00	0,00	0,00
Income from sale of tangible fixed assets	0,00	0,00	0,00	0,00
Improvements on investment property	(19.730,20)	(209.778,88)	(19.730,20)	(162.296,56)
Acquisition of tangible & intangible assets	15.510,20	190.904,68	15.510,20	143.422,36
Advances for property acquisitions	0,00	0,00	0,00	0,00
Interest income received	29.949,17	78.770,47	29.947,44	78.427,00
<b>Total inflow / (outflow) from investing activities (b)</b>	<b>25.729,17</b>	<b>59.896,27</b>	<b>25.727,44</b>	<b>59.552,80</b>
<b>Financing Activities</b>				
Loan capital payments	0,00	(74.375,00)	0,00	0,00
Dividends paid	(2.833,35)	0,00	(2.833,35)	0,00
<b>Total inflow / (outflow) from financing activities (c)</b>	<b>(2.833,35)</b>	<b>(74.375,00)</b>	<b>(2.833,35)</b>	<b>0,00</b>
<b>Net increase / (decrease) in cash &amp; equivalents for the period (a)+(b)+(c)</b>	<b>352.051,38</b>	<b>116.487,97</b>	<b>300.448,70</b>	<b>591.406,58</b>
<b>Cash &amp; equivalents at the beginning of the period</b>	<b>5.851.126,40</b>	<b>9.475.794,87</b>	<b>5.781.898,30</b>	<b>8.879.424,41</b>
<b>Cash &amp; equivalents at the end of the period</b>	<b>6.203.177,78</b>	<b>9.592.282,84</b>	<b>6.082.347,00</b>	<b>9.470.830,99</b>

**Additional data & information**

- There is compliance with the accounting principles adopted in accordance with International Financial Reporting Standards.
- The company prepares consolidated financial statements due to the acquisition of the 100% of the share capital of REMBO S.A. which is consolidated with the full consolidation method.
- The financial statements of the Group are included, with the equity method, in the consolidated financial statements of the following companies: a) the listed in ATHEX PASAL DEVELOPMENT S.A., based in Greece, which participates in the share capital of the company with a 37,08% and b) the listed in ATHEX PIRAEUS BAK S.A., based in Greece and has a 33,80% participation in the share capital of the Company.
- The Company has not been audited by the tax authorities for the fiscal year 2010, and the subsidiary and single consolidated company REMBO S.A. has not been audited for the fiscal year 2010 (Note 21 of the financial statements).
- There are no liens registered on the Company's properties. A mortgage for € 10.2 million has been registered on the property of the subsidiary REMBO S.A. in favour of Piraeus Bank.
- The litigious or under arbitration disputes as well as the pending court decisions, are not expected to have a material effect on the financial position of the Group.
- There have been cumulative provisions of € 106.210,63 for doubtful customers and debtors (Notes 8 & 9 of the financial statements), and provisions of € 11.913,00 for retirement benefit liabilities. Apart from those, no other provision has been created. Specifically of the not audited fiscal year 2010, no provisions have been made since Management estimates that due to the special taxation regime of the Group companies (as REICs are taxed on the asset value and not on profits) future tax audits will not result in additional taxes.
- The number of personnel employed by the Group and the Company on 31.03.2014 was 3 persons (3 persons on 31.12.2013).
- The amounts of inflows and outflows during the period 01.01-31.03.2014, and the balances of receivables and liabilities at 31.03.2014 that relate to transactions with related parties and members of the management are the following :

a) Inflows	715.800,59	716.550,59
b) Outflows	175.128,81	95.204,71
c) Receivables	9.689.094,90	9.571.934,85
d) Liabilities	7.614.339,14	24.253,66
e) Transactions and remuneration of BoD and members of the management	36.113,37	36.113,37
f) Receivables from BoD and management members	0,00	0,00
g) Liabilities towards BoD and management members	0,00	0,00