



## 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 January 1<sup>st</sup> 2014 to December 31<sup>st</sup> 2014

(Published according to L.2190, art.135 for companies preparing their annual financial statements, consolidated or not, according to IFRS)

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 : Διεύθυνση Διαδικτύου:	Ministry of Development & Competitiveness <b>www.trastor-reic.gr</b>	Date of approval of the financial statements by the BoD : Certified Auditor - Accountant Audit Firm Type of Audit Report issued:	March 13 <sup>th</sup> , 2015 Dimitris Sourbis PRICEWATERHOUSECOOPERS : Unqualified
BoD Composition	Sotirios Theodoridis - Chairman Non executive member Konstantinos Markazos - CEO Executive member Konstantinos Chrysikos - Executive member Georgios Konstantakopoulos - Executive member Maria Anastasiou - Executive member Dimitrios Gerorgakopoulos - Non executive member Christos Vakis - Non-Executive member Konstantinos Vamvakopoulos - Independent non-executive member Dimitrios Goumas - Independent non-executive member		

#### 1.1. STATEMENT OF FINANCIAL POSITION

Amounts in Euro

	Group		Company	
	31/12/2014	31/12/2013	31/12/2014	31/12/2013
<b>Assets</b>				
Tangible fixed assets (for own use)	53.844,54	75.225,99	53.844,54	75.225,99
Investment properties	74.820.000,00	75.979.007,00	64.890.000,00	65.987.578,00
Intangible assets	2.265,30	552,88	2.265,30	552,88
Other non current assets	2.586.793,41	80.638,56	4.847.021,25	2.546.151,07
Receivables from customers	452.945,50	508.787,66	416.459,86	433.253,13
Other current assets	188.658,90	5.010.403,95	216.757,18	4.981.499,70
Cash & cash equivalents	<u>3.418.819,36</u>	<u>5.851.126,40</u>	<u>3.178.172,44</u>	<u>5.781.898,30</u>
<b>Total Assets</b>	<b>81.523.327,01</b>	<b>87.505.742,44</b>	<b>73.604.520,57</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	<u>10.763.842,91</u>	<u>16.796.255,65</u>	<u>10.763.842,91</u>	<u>16.796.255,65</u>
Total equity attributed to parent company shareholders	72.787.554,11	78.819.966,85	72.787.554,11	78.819.966,85
<b>Total equity (a)</b>	<b>72.787.554,11</b>	<b>78.819.966,85</b>	<b>72.787.554,11</b>	<b>78.819.966,85</b>
Long term loan liabilities	7.095.375,00	7.363.125,00	0,00	0,00
Provisions / Other long term liabilities	310.432,82	127.089,30	273.832,82	90.489,30
Short term loan liabilities	670.320,01	169.414,01	0,00	0,00
Other current liabilities	<u>659.645,07</u>	<u>1.026.147,28</u>	<u>543.133,64</u>	<u>895.702,92</u>
<b>Total liabilities (b)</b>	<b>8.735.772,90</b>	<b>8.685.775,59</b>	<b>816.966,46</b>	<b>986.192,22</b>
<b>Total equity &amp; liabilities (a)+(b)</b>	<b>81.523.327,01</b>	<b>87.505.742,44</b>	<b>73.604.520,57</b>	<b>79.806.159,07</b>

#### 1.2. COMPREHENSIVE INCOME STATEMENT

Amounts in Euro

	Group		Company	
	1.01-31.12.2014	1.01-31.12.2013	1.01-31.12.2014	1.01-31.12.2013
Rental income from investment properties	4.249.354,44	4.395.061,77	3.980.367,13	4.119.723,16
Profit / loss from fair value adjustments	(1.159.007,00)	(3.357.095,20)	(1.097.578,00)	(2.799.456,20)
Other income	33.332,83	33.872,52	36.332,69	36.156,15
Less : Operating expenses	(939.818,09)	(716.807,46)	(896.105,90)	(693.056,24)
<b>Gross profit / (loss) from investing activity</b>	<b>2.183.862,18</b>	<b>355.031,63</b>	<b>2.023.015,92</b>	<b>663.366,87</b>
Profit / (loss) before taxes, financial & investment results	(738.320,97)	(363.626,63)	666.348,67	1.356.423,11
Profit / (loss) before tax	(994.384,43)	(510.651,84)	(205.284,67)	(750.303,73)
Profit / (loss) after tax	<u>(1.086.455,14)</u>	<u>(1.525.996,10)</u>	<u>(80.089,03)</u>	<u>(978.852,33)</u>
Profit / (loss) after tax per share - basic in euro	-0,0198	-0,0278	-0,0015	-0,0178
Profit (loss) before interest, tax investment results & depreciation (EBITDA)	(711.512,94)	(333.720,30)	693.156,70	1.386.329,44
<b>Other comprehensive income for the period</b>				
Other comprehensive income / expenses (Effect of the application of IAS 19)	-6.016,00	722,00	0,00	0,00
<b>Other period comprehensive income after tax</b>	<b>(6.016,00)</b>	<b>722,00</b>	<b>(6.016,00)</b>	<b>722,00</b>
<b>Total comprehensive income for the period</b>	<b>(1.092.471,14)</b>	<b>(1.525.274,10)</b>	<b>(6.016,00)</b>	<b>722,00</b>

#### 1.3. STATEMENT OF CHANGES IN EQUITY

	Group		Company	
	31/12/2014	31/12/2013	31/12/2014	31/12/2013
Total equity at the beginning of the period (01.01.2014 and 01.01.2013 respectively)	78.819.966,85	85.834.064,95	78.819.966,85	85.834.064,95
Total income after tax for the period	(1.092.471,14)	(1.525.274,10)	(1.092.471,14)	(1.525.274,10)
Distributed Dividends	(4.939.941,60)	(5.488.824,00)	(4.939.941,60)	(5.488.824,00)
<b>Total equity at the end of the period (30.06.2014 and 30.06.2013 respectively)</b>	<b>72.787.554,11</b>	<b>78.819.966,85</b>	<b>72.787.554,11</b>	<b>78.819.966,85</b>

Athens, March 13<sup>th</sup> 2015

The Chairman  
of the Board of Directors.

The Chief Executive Officer

The Chief  
Accountant

SOTIROS THEODORIDIS

KONSTANTINOS MARKAZOS

MARIA ANASTASIOU

#### 1.4. CASH FLOW STATEMENT

Amounts in Euro

	Group		Company	
	1.01-31.12.2014	1.01-31.12.2013	1.01-31.12.2014	1.01-31.12.2013
<b>Operating activities</b>				
Profit / (loss) before tax	(994.384,43)	(510.651,84)	(1.006.366,11)	(547.143,77)
Plus / minus adjustments for :				
Depreciation	26.808,03	29.906,33	26.808,03	29.906,33
Provision for value impairment of subsidiary	0,00	0,00	205.284,67	750.303,73
Discounting of long term receivable	2.252.773,15	0,00	2.252.773,15	0,00
Other provisions	52.375,67	123.019,95	43.246,34	115.019,95
Loss / (profit) from fair value adjustments of investment properties	1.159.007,00	3.357.095,20	1.097.578,00	2.799.456,20
Interest income	(83.005,48)	(242.649,14)	(83.001,39)	(242.216,43)
Interest and related expenses	339.068,94	389.674,35	861,00	528,81
Plus / minus adjustments for changes in working capital accounts				
Decrease / (increase) in receivables	45.151,41	40.875,22	37.481,74	31.672,36
Increase / (decrease) in liabilities (excl. loans)	296.940,41	(564.058,05)	214.692,27	(497.295,18)
Less :				
Interest & related expenses paid	(121.289,90)	(596.501,10)	(861,00)	(528,81)
Taxes paid	(545.307,64)	(290.102,88)	(531.774,27)	(249.895,08)
<b>Total inflow / (outflow) from operating activities (a)</b>	<b>2.428.137,16</b>	<b>1.736.608,04</b>	<b>2.256.722,43</b>	<b>2.189.808,11</b>
<b>Investing activities</b>				
Acquisition of tangible & intangible assets	(7.139,00)	(23.311,20)	(7.139,00)	(23.311,20)
Interest income received	80.870,12	225.353,65	80.866,03	224.920,94
<b>Total inflow / (outflow) from investing activities (b)</b>	<b>73.731,12</b>	<b>202.042,45</b>	<b>73.727,03</b>	<b>201.609,74</b>
<b>Financing Activities</b>				
Loan capital payments	0,00	(74.375,00)	0,00	0,00
Dividends paid	<u>(4.934.175,32)</u>	<u>(5.488.943,96)</u>	<u>(4.934.175,32)</u>	<u>(5.488.943,96)</u>
<b>Total inflow / (outflow) from financing activities (c)</b>	<b>(4.934.175,32)</b>	<b>(5.563.318,96)</b>	<b>(4.934.175,32)</b>	<b>(5.488.943,96)</b>
<b>Net increase / (decrease) in cash &amp; equivalents for the period (a)+(b)+(c)</b>	<b>(2.432.307,04)</b>	<b>(3.624.668,47)</b>	<b>(2.603.725,86)</b>	<b>(3.097.526,11)</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>3.418.819,36</b>	<b>5.851.126,40</b>	<b>3.178.172,44</b>	<b>5.781.898,30</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 της εισηγμένης PIRAEUS BAK S.A., based in Greece and 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 € 106.210,62 for doubtful customers and debtors (Notes 11 & 12 of the financial statements), of € 2.252.773,15 for long term receivable discount and of € 20.205,00 for retirement benefit obligations. 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 31.12.2014 was 3 persons (3 persons on 31.12.2013).
- The amounts of inflows and outflows during the period 01.01-31.12.2014, and the balances of receivables and liabilities at 31.12.2014 that relate to transactions with related parties and members of the management are the following :

	Group	Company
a) Inflows	2.798.260,88	2.801.260,88
b) Outflows	773.786,81	435.604,57
c) Receivables	4.971.870,83	4.780.768,51
d) Liabilities	7.768.127,48	2.432,47
e) Transactions and remuneration of BoD and members of the management	144.453,48	144.453,48
f) Receivables from BoD and management members	0,00	0,00
g) Liabilities towards BoD and management members	0,00	0,00