

TRASTOR REAL ESTATE INVESTMENT COMPANY

General Commercial Registry No. 3548801000 Capital Market Commision Decision No. 5/266/14.03.2003 Reg. Office: 10 STADIOU STR, 10564, ATHENS

SUMMARY FINANCIAL DATA & INFORMATION

For the period from January 1st 2015 to September 30th 2015

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

The following data & information, deriving form 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, when required, 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 Internet address: BoD Composition :

Ministry of Development & Competitiveness

www.trastor-reic.gr Dimitrios Georgakopoulos - Chairman - Non executive member Tasos Kazinos - Vice Chairman & CEO - Executive member Georgios Papaioannou - Non Executive member Georgios Konstantakopoulos - Non executive member

Date of approval of the financial statements by the BoD:

Certified Auditor - Accountant Audit Firm

1.4. CASH FLOW STATEMENT

Loss from fair value adjustments of investment properties

Plus / minus adjustments for changes in working capital

crease / (decrease) in liabilitiies (excl. loans)

Operating activities

(Loss) / Profit before tax

Depreciation

nterest income

accounts

Taxes paid

Investing activities

Plus / minus adjustments for :

Profit from the sale of assets

erest and related expenses

Decrease / (increase) in receivables

Interest & related expenses paid

Total inflow from operating activities (a)

Purchase of tangible & intangible assets

estment property additions

Subsidiary capital increase

Financing Activities

Loan capital payments

Sales of tangible and intangible fixed assets

Total inflow from investing activities (b)

October 27, 2015 **Dimitrios Sourbis**

Group

(1.970.843,64)

16.835,07

3.682.722,11

(1.005,29)

(60.080,29)

277.174,85

(177.559,25)

(277.174,85)

(83.760,88)

1.589.294,55

(4.730,18)

1.110,00

60.080,29

(102.433,00)

(2.536.445,01)

(2.536.445,01)

(1.049.583,46)

3.418.819,36

2.369.235,90

0,00

0,00

(158.893.11)

182.986,72

0,00

Company

340.298,6

19.165,07

161.668,4

1.295.018,00

(70.506,39

(60.142,61)

111.458,95 (720,32

(263.346,65

1.533.613,50

(5.365,00

68.613,8

63.248,81

0,0

(4.933.761,77)

(4.933.761,77

(3.336.899,46

5.781.898,3

2.444.998,84

0,0

0,00

0,00

720,32

(1.912.658,89)

16.835,07

3.783.938,88

(1.005,29)

760,00

(60.076,50)

(775.710,59)

64.728,03

(760,00)

(73.256,08)

(4.730,18)

1.110,00

(4.799.11)

60.076,50

0,00

0,00

0.00

(905.548,16)

3.178.172.44

2.272.624,28

(2.000.000,00)

(1.948.342,79)

1.042.794,63

<u>01.01-30.09.2015</u> <u>01.01-30.09.2014</u> <u>01.01-30.09.2015</u> <u>01.01-30.09.2014</u>

323.486,11

19.165,07

(3.844,66)

1.392.447,00

(70.510,15)

244.586,58

(17.759,60)

100.714,09

(242.238.39)

1.624.933,03

(5.365,00)

0,00

0.00

0,00

68.617,57

63.252,57

0,00

(4.933.761,77)

(4.933.761,77)

(3.245.576,17)

5.851.126,40

2.605.550,23

PRICEWATERHOUSECOOPER:

Type of Audit Report issued: Not required

| | | akopoulos - Non exe Non executive mem | | | |
|--|----------------------|--|-------------------|------------------|--|
| | | dependent - Non exe | | | |
| | Dimitrios Goumas - | Independent - Non | executive | | |
| 1.1. STATEMENT OF FINANCIAL POSITION | V | | | Amounts in Euro | |
| | Grou | р Сотр | | pany | |
| | <u>30.09.2015</u> | 31.12.2014 | 30.09.2015 | 31.12.2014 | |
| Assets | | | | | |
| Tangible fixed assets (for own use) | 42.201,94 | 53.844,54 | 42.201,94 | 53.844,54 | |
| nvestment properties | 71.296.171,00 | 74.820.000,00 | 62.337.000,00 | 64.890.000,00 | |
| ntangible assets | 1.698,30 | 2.265,30 | 1.698,30 | 2.265,30 | |
| Other non current assets | 3.023.768,02 | 2.586.793,41 | 6.057.167,49 | 4.847.021,25 | |
| Receivables from customers | 245.569,69 | 452.945,50 | 200.618,35 | 416.459,86 | |
| Other current assets | 136.619,35 | 188.658,90 | 772.023,27 | 216.757,18 | |
| Cash & cash equivalents | 2.369.235,90 | 3.418.819,36 | 2.272.624,28 | 3.178.172,44 | |
| Total Assets | 77.115.264,20 | 81.523.327,01 | 71.683.333,63 | 73.604.520,57 | |
| Equity & liabilities | | | | | |
| Share capital | 62.023.711,20 | 62.023.711,20 | 62.023.711,20 | 62.023.711,20 | |
| Other equity components | 8.825.808,28 | 10.763.842,91 | 8.891.108,70 | 10.763.842,91 | |
| Total equity attributed to parent company shareholders | 70.849.519,48 | 72.787.554,11 | 70.914.819,90 | 72.787.554,11 | |
| Total equity (a) | 70.849.519,48 | 72.787.554,11 | 70.914.819,90 | 72.787.554,11 | |
| Long term loan liabilities | 4.954.062,50 | 7.095.375,00 | 0,00 | 0,00 | |
| Provisions / Other long term liablilites | 153.391,70 | 310.432,82 | 116.791,70 | 273.832,82 | |
| • | | | | | |
| Short term loan liabilities | 275.187,50 | 670.320,01 | 0,00 | 0,00 | |
| Other current liabilities | 883.103,02 | 659.645,07 | 651.722,03 | 543.133,64 | |
| Total liabilities (b) | 6.265.744,72 | 8.735.772,90 | 768.513,73 | 816.966,46 | |
| Total equity & liabilities (a)+(b) | <u>77.115.264,20</u> | 81.523.327,01 | 71.683.333,63 | 73.604.520,57 | |
| 1.2. COMPREHENSIVE INCOME STATEME | NT | | | Amounts in Euro | |
| | | Group |) | | |
| | 01.01-30.09.2015 | 01.01-30.09.2014 | 01.07-30.09.2015 | 01.07-30.09.2014 | |
| Rental income from investment properties | 3.098.801,00 | 3.166.494,65 | 1.030.436,11 | 1.060.595,16 | |
| Loss from fair value adjustments | (3.682.722,11) | (1.392.447,00) | 0,00 | 0,00 | |
| Other income | 4.905,61 | 307,57 | 2.546,26 | (7.521,69 | |
| Less : Operating expenses | (838.515,76) | (781.629,16) | (511.641,53) | (136.875,41) | |
| Gross (loss) / profit from investing activity | | | | | |
| · , , . | (1.417.531,26) | 992.726,06 | <u>521.340,84</u> | 916.198,06 | |
| (Loss) / Profit before taxes, financial & investment results | (2.032.479,71) | 497.562,54 | 431.703,61 | 814.170,17 | |
| (Loss) / Profit before tax | (1.970.843,64) | 323.486,11 | 492.369,52 | 741.594,07 | |
| (Loss) / Profit after tax | (1.938.034,63) | 253.585,26 | 473.032,32 | 719.401,34 | |
| (Loss) / profit after tax per share - basic in euro | (0,0353) | 0,0083 | 0,0000 | 0,0000 | |
| Loss) / profit before interest, tax, investment results & | | | | | |
| depreciation (EBITDA) | (2.015.644,64) | 516.727,61 | 436.991,18 | 820.579,7 | |
| | | Company | | | |
| | 01.01-30.09.2015 | 01.01-30.09.2014 | 01.07-30.09.2015 | 01.07-30.09.2014 | |
| Rental income from investment properties | 2.923.891,91 | 2.969.114,52 | 972.563,14 | 998.598,47 | |
| Loss from fair value adjustments | (2.557.799,11) | (1.295.018,00) | 0,00 | 0,00 | |
| Other income | 4.043,11 | 2.557,43 | 2.522,26 | 750,00 | |
| Less : Operating expenses | (790.200,53) | (752.624,23) | (464.065,37) | (144.084,88) | |
| Gross (loss) / profit from investing activity | (420.064,62) | 924.029,72 | <u>511.020,03</u> | 855.263,59 | |
| (Loss) / Profit before taxes, financial & investment results | (1.024.566,25) | 434.699,96 | 425.483,07 | 753.863,20 | |
| (Loss) / Profit before tax | (1.912.658,89) | 340.298,65 | 555.292,77 | 764.622,02 | |
| (Loss) / Profit after tax | (1.872.734,21) | 279.503,89 | 538.332,74 | 745.319,97 | |
| (Loss) / profit after tax per share - basic in euro | 0,0000 | 0,0000 | 0,0000 | 0,000 | |
| (Loss) / profit before interest, tax, investment results & depreciation (EBITDA) | (1.007.731,18) | 453.865,03 | 430.770,64 | 760.272,74 | |
| | | | | | |
| 1.3. STATEMENT OF CHANGES IN EQUITY | <u> </u> | | | Amounts in Euro | |
| | | Group | | Company | |
| Total equity at the beginning of the period (01.01.2015 and 01.01.2014 | <u>30.09.2015</u> | 30.09.2014 | 30.09.2015 | 30.09.2014 | |
| respectively) | 72.787.554,11 | 78.819.966,85 | 72.787.554,11 | 78.819.966,85 | |
| Total income after tax for the period | (1.938.034,63) | 253.585,26 | (1.872.734,21) | 279.503,89 | |
| Distributed Dividends | 0.00 | (4.939.941.60) | 0.00 | (4.939.941.60) | |

Dividends paid Total (ouflow) from financing activities (c) Net increase / (decrease) in cash & equivalents for the period (a)+(b)+(c) Cash & equivalents at the beginning of the period Cash & equivalents at the end of the period Additional data & information

- 1. There is compliance with the accounting principles adopted in accordance with International Financial Reporting Standards.
- 2. 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
- 3. The financial statements of the Group are included using the full consolidation method in the consolidated financial statements of the listed company "PIRAEUS BANK S. A." which has its registered head office in Greece and participates at 91,71% in the share capital of the Company
- 4. The Company and the subsidiary and single consolidated company REMBO S.A. have not been audited for the fiscal year 2010 (Note 13 of the financial
- 5. 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
- 6. 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.
- 7. There have been cummulative provisions of € 106.210.29 for doubtfull customers and debtors (Notes 8 & 9 of the financial statements), of € 2.150.839.11 for long term recievable discount and of € 20.205,00 for retirement bennefit 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.
- 8. The number of personnel employed by the Group and the Company on 30.09.2015 was 1 person (3 persons on 30.09.2014).
- 9. The amounts of inflows and outflows during the period 01.01-30.09.2015, and the balances of receivables and liabilities at 30.09.2015 that relate to transcactions

| | Group | Company |
|---|--------------|--------------|
| a) Inflows | 2.075.272,76 | 2.076.922,76 |
| b) Outflows | 310.116,52 | 31.721,87 |
| c) Receivables | 2.042.669,39 | 2.643.871,07 |
| d) Liabilities | 5.380.915,09 | 7.812,43 |
| e) Transactions and remunaration of BoD and members of the management | 46.693,37 | 46.693,37 |
| f) Receivables from BoD and management members | 0,00 | 0,00 |
| g) Liabilities towards BoD and management members | 0,00 | 0,00 |

Athens, October 27 2015

70.849.519,48

(4.939.941,60)

74.133.610,51

The Chairman of the Board of Directors

Total equity at the end of the period (30.09.2015 and 30.09.2014

The Vice-chairman and CEO

For Piraeus Act Services SA The Chief Accountant

70.914.819,90

(4.939.941.60

74.159.529,1

TASOS KAZINOS IOANNIS LETSIOS **DIMITRIOS GEORGAKOPOULOS**