

Kallithea, September 07, 2018

Press Release

Net profit of € 779 K for the first 6 months of 2018 for BriQ PROPERTIES REIC

BriQ Properties REIC announces that net profit (after taxes) reached € 779 K for the first semester of 2018 versus € 426 K for the same period in 2017.

The main financial data of the Company for the first 6 months of 2018 are the following:

- Rental income amounted to € 1.003 K versus € 944 K for the respective period last year, showing an increase of 6.2%. This increase is mainly driven by the incorporation of revenues from new investments made at the end of 2017.
- Net gain from fair value adjustments on investment property amounted to € 340 K versus € 53 K for the respective period last year.
- Direct property related expenses amounted to € 247 K, of which € 165 K refers to property tax (ENFIA) and € 48 K refers to repairs and maintenance, versus € 184 K for the respective period last year.
- Other Operating Expenses amounted to € 119 K versus € 219 K for the respective period last year which included € 125 K expenses for the listing of the Company on the Athens Stock Exchange.
- Earnings before taxes amounted to € 888 K versus € 531 K for the respective period last year.

The main financial ratios of the Company are as follows:

- i. Current Ratio : 6.15x
- ii. Loan to Value (LTV): 0%
- iii. Funds from Operations (F.F.O.): € 384 K

As of June 30, 2018, cash and cash equivalents amounted to € 2,493 K, versus € 2,536 K as of December 31, 2018, and there was no debt outstanding.

As of June 30, 2018, the Company's Net Asset Value (NAV) amounted to € 28,630 K or the equivalent of € 2.40 per share.

Company's interim condensed financial information for the period ended 30.06.2018 will be available at the Athens Stock Exchange website (www.helix.gr) and at the Company's website (www.briqproperties.gr) on Monday September 10, 2018.