

Kallithea, September 09.2019

Press Release

BriQ Properties REIC announces 31,4% increase in revenues during first semester of 2019

In the first semester of 2019, BriQ Properties R.E.I.C. completed investments of € 3.257k in 2 new properties, more specifically a 60-room hotel in Tinos island and a 640.24 sqm plot at 117 Kifissou Ave. The Company's property portfolio currently comprises of 16 properties with a total value of € 43,842k, representing a 10,1% increase in portfolio total value of 31.12.2018. In addition, total occupancy today stands at 98.75%.

The main financial data of the Company for the first 6 months of 2019 are the following:

- Rental income increased to € 1,317k versus € 1,003k for the respective period last year. This increase is mainly driven by the incorporation of revenues from new investments.
- Adjusted Earnings before interest, taxes, depreciation & amortization (Adj. EBITDA), excluding property revaluation gains, increased by 42,1% to € 901k versus € 634k for the respective period last year.
- Earnings before taxes (EBT), excluding property revaluation gains, increased by 6,9% to € 586k versus € 548k for the respective period last year.
- Net profit after tax for the first semester of 2019 amounted to € 1,104k versus € 779k for the respective period last year.
- Net Asset Value (NAV) per share increased to € 2.62 versus € 2.85 at 31.12.2018
- Funds from Operations (FFO) increased by 66.4% to € 639k versus € 384k for the respective period last year.

The main financial data of the Company are included in the following table:

P&L first semester (amounts in 000's)	30.06.2019	30.06.2018	%
Rental Income	€ 1,317	€ 1,003	31.4%
Fair value gain from valuations on investment property	€ 679	€ 340	
EBITDA (Earnings before interest, taxes, depreciation & amortization)	€ 1,413	€ 892	58.4%

P&L first semester (amounts in 000's)	30.06.2019	30.06.2018	%
Adjust. EBITDA (excl. revaluation gains and non-recurring expenses) ⁽¹⁾	€ 901	€ 634	42.1%
EBT (Earnings before taxes)	€ 1,265	€ 888	42.5%
Net profit after tax	€ 1,104	€ 779	41.7%

1) Includes property tax (ENFIA) adjustments as results of first semester are subject to 100% of the annual ENFIA provision. Also non-deductible VAT related to previous year is excluded.

In addition, Company's key ratios are as follows:

Key Ratios	30.06.2019	31.12.2018
Loan-to-Value (Debt / Properties)	29.9%	24.3%
Net Loan-to-Value ((Debt-Cash)/Properties)	27.1%	21.0%
Net Asset Value (N.A.V.)	€ 31,178 K	€ 30,730 K
Net Asset Value per share (N.A.V. / share)	€ 2.62	€ 2.58
Cash & Cash equivalents	€ 1,216 K	€ 1,303 K
FFOs (Funds from Operations)	€ 639 K	€ 384 K

Company's interim condensed financial information for the period ended 30.06.2019 will be available at the Athens Stock Exchange website (www.helex.gr) and at the Company's website (www.briqproperties.gr) on Tuesday September 10, 2019.