

November 18, 2020

Press Release

BriQ Properties R.E.I.C.: Results for the nine-month period ended 30.09.2020 - Optimism for the post-COVID-19 era

BriQ Properties R.E.I.C. (the "Company") announces that according to the consolidated financial statements for the nine month period ended 30.09.2020, rental income amounted to € 2.765 k versus € 2.100 k for the respective period last year, recording an increase of 32% despite the negative effects of the COVID-19 pandemic, mainly due to the revenue incorporation from new investments. It is worth noting that the rental income of the period amounting to € 2.765 k is reduced by € 509 k due to the government measures for the financial support of the tenants for the COVID -19 pandemic.

During nine-month period ended 30.09.2020 the Company achieved an increase in all financial performance metrics compared to the respective last year period.

In particular:

- On September 30th, 2020, the Company's property portfolio comprised of 26 properties with a total value of € 72.557k, compared to 22 properties with a total value of € 59.793k at 31.12.2019, presenting an increase of 21% in portfolio's total value.
- During the nine-month period ended 30.09.2020 the Company completed new investments of € 12.269k in total. More specifically, the company (i) purchased three investment properties for € 7.795 thousand, (ii) acquired one property, through purchase of company shares, for € 3.480 k and (iii) incurred capital expenditure of € 994 k which are mainly related to stage payments for the construction of a modern logistics building in Aspropyrgos, Attica, with a total buildable area of 20.764 sq.m.
- Adjusted ⁽¹⁾ EBITDA (Earnings before interest, taxes, depreciation & amortization) increased by 29% to € 1.842 k versus € 1.424 k of the respective last year period.
- Net profit after tax amounted to € 1.085 for the period ended on September 30th, 2020 versus € 1.522 k presenting an increase of 19%.

- Adjusted ⁽¹⁾ ⁽²⁾ net profit after tax amounted to € 1.573 k for the nine-month period that ended on September 30th, 2020 versus € 1.002 k for the respective last year period, presenting a 57% increase.

Cash and Cash equivalents on September 30st, 2020 amounted to € 11.248 k compared to € 37.568 k on December 31st, 2019.

Following the decision of the Annual General Meeting of the Shareholders on 30.03.2020 regarding the repayment of the Company's loans, on 15.04.2020 and 16.04.2020 the Company repaid bank bonds of € 12.572 k and consequently today has almost zero loan obligations. The bond loan repayments took place in order to reduce the Company's financial costs.

The main financial data in consolidated basis are included in the following table:

P&L (amounts in € 000's) – period ending	30.09.2020	30.09.2019	%
Rental Income	€ 2.765	€ 2.100	32%
EBITDA (Earnings before interest, taxes, depreciation & amortization)	€ 2.239	€ 1.944	15%
Adjusted EBITDA ⁽¹⁾	€ 1.842	€ 1.424	29%
EBT (Earnings before taxes)	€ 1.872	€ 1.695	10%
Adjusted EBT ⁽¹⁾⁽²⁾	€ 1.640	€ 1.175	40%
Net profit after tax	€ 1.805	€ 1.522	19%
Adjusted net profit after tax ⁽¹⁾⁽²⁾	€ 1.573	€ 1.002	57%

The total number of own shares the Company held at 30.09.2020 was 193.079 own shares with total acquisition cost of € 322k, while today the Company holds 272.412 own shares with total acquisition cost of € 474k, i.e. an average acquisition cost of € 1,74 per share. Today the own shares held represent 0,76% of the Company's share capital.

The interim condensed consolidated financial statements for the nine-month period ended September 30, 2020 will be posted on the website of the Athens Stock Exchange (www.helex.gr) and on Company's corporate website (www.briqproperties.gr) on Thursday, November 19, 2020.

- Does not include (i) profit from revaluation of the fair value of investment properties, (ii) marketing expenses of Share Capital Increase amounting to € 91 thousand at 30.09.2019 which were capitalized in Dec '19 while (ii) property tax (ENFIA) has been adjusted to 75% of the annual ENFIA to correspond to the reference period (01.01-30.09).
- In addition to the above under (1) a financial expense of € 165 k is not included for the period 01.01-30.09.2020. This expense was recorded due to the early repayment of the bond loan with Alpha Bank, which was previously recognized at 31.12.2019 as profit from the present value calculation of the bond loan obligations due to an amendment to the contractual terms of the loan with Alpha Bank