

September 9th, 2020

Press Release

BriQ Properties R.E.I.C. announces 34% increase in revenues for the first semester of 2020

BriQ Properties R.E.I.C. (the "Company") announces that according to the consolidated financial statements of the first semester of 2020, rental income increased by 34% to € 1.766k versus € 1.317k for the respective period last year, due to the revenue incorporation from new investments.

During the first semester of 2020 the Company achieved an increase in all financial performance metrics compared to the respective last year period.

In particular:

- On June 30th, 2020, the Company's property portfolio comprised of 26 properties with a total value of € 71.665k, compared to 22 properties with a total value of € 59.793k at 31.12.2019, presenting an increase of 20% in portfolio's total value.
- During the first semester of 2020 the Company completed new investments of € 11.317k in total. More specifically it acquired 3 properties for € 7.795k, as well as one property through company acquisition for € 3.522k.
- Adjusted ⁽¹⁾⁽²⁾ EBITDA (Earnings before interest, taxes, depreciation & amortization) increased by 33% to € 1.152k versus € 868k of the respective last year period.
- Net profit after tax amounted to € 1.073k for the period ended on June 30th, 2020 versus € 1.104k for the respective last year period, mainly due to the decreased revaluation profits of the properties for the current semester.
- Adjusted ⁽²⁾ net profit after tax amounted to € 578k for the period that ended on June 30th, 2020 versus € 425k for the respective last year period, presenting a 36% increase.

Cash and Cash equivalents on March 31st, 2020 amounted to € 11796k compared to € 37.568k on December 31st, 2019.

¹ Includes property tax (ENFIA) adjustments as results of first semester include the 100% of the annual ENFIA provision.

² Excluding profit from revaluation of the fair value of investment properties.

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 bonds of € 12.572k and consequently today has almost zero loan obligations. The bond loans repayments took place 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)	30.06.2020	30.06.2019	%
Rental Income	€ 1.766	€ 1.317	34,1%
EBITDA (Earnings before interest, taxes, depreciation & amortization)	€ 1.462	€ 1.413	3,5%
Adjusted EBITDA ⁽¹⁾⁽²⁾	€ 1.152	€868	32,7%
EBT (Earnings before taxes)	€ 1.119	€ 1.265	-11,5
Adjusted EBT ⁽¹⁾⁽²⁾	€ 624	€ 586	6,5%
Net profit after tax	€ 1.073	€ 1.104	-2,8%
Adjusted net profit after tax ⁽¹⁾⁽²⁾	€ 578	€ 425	36,1%

¹ Includes property tax (ENFIA) adjustments as results of first semester include the 100% of the annual ENFIA provision.

² Excluding profit from revaluation of the fair value of investment properties.

The total number of own shares of the Company held as of 30.06.2020 amounted to 122.298 own shares with total acquisition cost of € 206k, while as of 09.09.2020 the Company holds 171.608 own shares with total acquisition cost of € 281k, i.e. an average acquisition cost € 1,64 per share. Today the own shares held represent the 0,48% of the Company's share capital.

Effects of COVID-19 coronavirus for 2020

The decrease in rental income for 2020 because of the COVID-19 coronavirus pandemic is estimated to amount to approximately € 626k, an amount that corresponds to about 15% of the annualized income of the Company's properties. To mitigate the impact of the loss of the rental income, the Company is taking actions such as by reducing the financial costs by repaying bond loans.

Mrs. Anna Apostolidou, CEO of the Company, stated that "2020 is a difficult year that was serious affected by the spread of the coronavirus COVID-19. The real estate market has been hit by the pandemic, although real estate values have not been significantly decreased. Nevertheless, government measures for rents and the significant impact of the pandemic on tourism have inevitably affected the income of real estate companies for 2020. BriQ Properties investing plan has a long-term horizon and emphasises on logistics, an industry that has not been affected by crisis of the pandemic, developing a high-standard Distribution and Storage Centre of 20,764 sq.m. in Aspropyrgos, Attica. At the same time, the Company is looking for investment opportunities in sectors such as office buildings and tourist properties, while it continues to actively manage its existing properties in order to optimize their performance."

The Management of the Company will present the Financial Results for the semester that ended on June 30th, 2020 through telephone conference, on Friday, September 11, 2020, at 13:00 Greek time.

For your participation please call any of the following numbers 5 to 10 minutes before the start of the conference.

- call number Greece: + 30 213 009 6000
- call number United Kingdom: + 44 203 059 5872
- call number USA: +1 516 447 5632

In case you need more information, please contact Mr. Papdiamantopoulos Dimitrios, Investor Relations Manager, at (+30) 211 999 4762 or Chorus Call Hellas SA, Teleconferencing service provider at (+30) 210 94 27 300.

The interim condensed consolidated financial statements for the six months ended June 30, 2020 will be posted on the website of the Athens Stock Exchange (www.helex.gr) and on the corporate website (www.briqproperties.gr) on Thursday, September 10, 2020.