



## **BriQ Properties R.E.I.C.**

### **INTERIM CONDENSED CORPORATE AND CONSOLIDATED FINANCIAL INFORMATION**

**For the period from January 1<sup>st</sup> to September 30<sup>th</sup>, 2021**

**BriQ Properties R.E.I.C.**

S.A.Reg.No. 140330201000

Al.Pantou 25, Kallithea

**November 2021**

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**Company and Consolidated Statement of Financial Position**

	Note	Group		Company	
		30.09.2021	31.12.2020	30.09.2021	31.12.2020
<b>ASSETS</b>					
<b>Non-current assets</b>					
Investment Property	5	116.734	106.001	82.854	72.860
Investment in subsidiaries	6	-	-	27.690	27.425
Property Plant and equipment		299	312	158	161
Right of Use Assets		29	75	24	29
Intangible assets			1		1
Trade and other receivables	7	311	329	311	329
		<b>117.373</b>	<b>106.718</b>	<b>111.037</b>	<b>100.805</b>
<b>Current assets</b>					
Trade and other receivables	7	1.374	1.973	781	1.233
Cash and cash equivalents	8	4.269	2.067	1.468	899
		<b>5.643</b>	<b>4.040</b>	<b>2.249</b>	<b>2.132</b>
<b>Assets held for sale</b>		<b>948</b>	<b>-</b>	<b>948</b>	<b>-</b>
<b>Total assets</b>		<b>123.964</b>	<b>110.758</b>	<b>114.234</b>	<b>102.937</b>
<b>SHAREHOLDERS' EQUITY AND LIABILITIES</b>					
<b>Shareholders' equity</b>					
Share capital	9	75.106	75.106	75.106	75.106
Treasury shares		(624)	(455)	(624)	(455)
Reserves		1.323	1.307	1.323	1.307
Retained earnings		9.777	8.058	7.475	6.846
<b>Total equity attributable to the shareholders of the Parent company</b>		<b>85.582</b>	<b>84.016</b>	<b>83.280</b>	<b>82.804</b>
Non-controlling interests		6.431	6.118	-	-
<b>Total Equity</b>		<b>92.013</b>	<b>90.134</b>	<b>83.280</b>	<b>82.804</b>
<b>LIABILITIES</b>					
<b>Non-current liabilities</b>					
Borrowings	10	21.823	7.979	21.756	7.924
Retirement benefit obligations		18	17	18	17
Government grants		3	5	-	-
Lease liability		22	46	18	23
Trade and other payables	11	1.287	771	1.253	771
		<b>23.153</b>	<b>8.818</b>	<b>23.046</b>	<b>8.735</b>
<b>Current liabilities</b>					
Trade and other payables	11	1.283	1.243	833	1.139
Current tax liabilities		188	199	21	39
Lease liabilities		8	30	6	6
Borrowings	10	7.319	10.334	7.048	10.214
		<b>8.798</b>	<b>11.806</b>	<b>7.908</b>	<b>11.398</b>
<b>Total liabilities</b>		<b>31.951</b>	<b>20.624</b>	<b>30.953</b>	<b>20.133</b>
<b>Total shareholders' equity and liabilities</b>		<b>123.964</b>	<b>110.758</b>	<b>114.234</b>	<b>102.937</b>

The notes on pages 8 to 23 constitute an integral part of these Interim Condensed Financial Statements

**Company and Consolidated Statements of Profit or Loss and other Comprehensive Income**

	Note	Group		Company	
		01.01.2021	01.01.2020	01.01.2021	01.01.2020
		to 30.09.2021	to 30.09.2020	to 30.09.2021	to 30.09.2020
Rental Income		4.400	2.765	2.634	2.680
		<b>4.400</b>	<b>2.765</b>	<b>2.634</b>	<b>2.680</b>
Net gain/(loss) from fair value adjustments on investment property	5	2.092	495	1.801	(25)
Direct property related expenses	12	(196)	(121)	(163)	(108)
Property Tax	13	(643)	(393)	(372)	(369)
Employee benefit expenses		(280)	(254)	(280)	(254)
Other operating expenses	14	(291)	(270)	(255)	(263)
Depreciation and amortization		(23)	(11)	(12)	(11)
Other profit / (loss) net		1	17	(1)	(6)
<b>Operating profit</b>		<b>5.060</b>	<b>2.228</b>	<b>3.352</b>	<b>1.644</b>
<b>Financial income - net</b>	15	<b>(527)</b>	<b>(356)</b>	<b>(523)</b>	<b>(356)</b>
<b>Profit/ (Loss) before tax</b>		<b>4.533</b>	<b>1.872</b>	<b>2.830</b>	<b>1.288</b>
Corporate tax	16	(95)	(67)	(61)	(64)
<b>Profit/ (Loss) for the year</b>		<b>4.438</b>	<b>1.805</b>	<b>2.769</b>	<b>1.224</b>
<b>Attributable to the:</b>					
Shareholders of the Company		4.125	1.805	2.769	1.224
Shareholders of non-controlling interests		313	-	-	-
		<b>4.438</b>	<b>1.805</b>	<b>2.769</b>	<b>1.224</b>
<b>Other Comprehensive Income:</b>					
<b>Items that may be reclassified to profit / loss</b>	18	<b>0,1165</b>	<b>0,0507</b>	<b>0,0782</b>	<b>0,0344</b>

**Group Statement of changes in Equity**

		Group					
	Share capital	Treasury shares	Reserves	Retained Earnings	Non-controlling interest	Total Equity	
	Note						
<b>Balance January 01, 2020</b>		<b>75.106</b>	-	<b>2.866</b>	<b>5.972</b>	-	<b>83.944</b>
Profit/(Losses) for the period		-	-	-	1.922	148	2.070
<b>Total comprehensive income for the year</b>		-	-	-	<b>1.922</b>	<b>148</b>	<b>2.070</b>
Purchase of Own Shares		-	(455)	-	-	-	(455)
Dividend relating to 2019 approved by the shareholders	17	-	-	-	(1.395)	-	(1.395)
Transfers		-	-	(1.583)	1.583	-	-
Acquisition of subsidiary		-	-	-	-	5.970	5.970
Legal reserve		-	-	24	(24)	-	-
<b>Balance December 31, 2020</b>		<b>75.106</b>	<b>(455)</b>	<b>1.307</b>	<b>8.058</b>	<b>6.118</b>	<b>90.134</b>
<b>Balance January 01, 2021</b>		<b>75.106</b>	<b>(455)</b>	<b>1.307</b>	<b>8.058</b>	<b>6.118</b>	<b>90.134</b>
Profit/(Losses) for the period		-	-	-	4.125	313	4.438
<b>Total comprehensive income for the year</b>		-	-	-	<b>4.125</b>	<b>313</b>	<b>4.438</b>
Purchase of Own Shares		-	(169)	-	-	-	(169)
Dividend relating to 2020 approved by the shareholders	17	-	-	-	(2.124)	-	(2.124)
Acquisition of subsidiary		-	-	-	(265)	-	(265)
Legal reserve		-	-	16	(16)	-	-
<b>Balance September 30, 2021</b>		<b>75.106</b>	<b>(624)</b>	<b>1.323</b>	<b>9.777</b>	<b>6.431</b>	<b>92.013</b>

**Company Statement of changes in Equity**

	Σημ.	Company				
		Share capital	Treasury shares	Reserves	Retained Earnings	Non-controlling interest
<b>Balance January 01, 2020</b>		<b>75.106</b>	-	<b>2.866</b>	<b>5.972</b>	<b>83.944</b>
Profit/(Losses) for the period		-	-	-	709	709
<b>Total comprehensive income for the year</b>		-	-	-	<b>709</b>	<b>709</b>
Purchase of Own Shares		-	(455)	-	-	<b>(455)</b>
Dividend relating to 2019 approved by the shareholders	17	-	-	-	(1.395)	<b>(1.395)</b>
Transfers		-	-	(1.583)	1.583	-
Legal reserve		-	-	24	(24)	-
<b>Balance December 31, 2020</b>		<b>75.106</b>	<b>(455)</b>	<b>1.307</b>	<b>6.845</b>	<b>82.804</b>
<b>Balance January 01, 2021</b>		<b>75.106</b>	<b>(455)</b>	<b>1.307</b>	<b>6.845</b>	<b>82.804</b>
Profit/(Losses) for the period		-	-	-	2.769	2.769
<b>Total comprehensive income for the year</b>		-	-	-	<b>2.769</b>	<b>2.769</b>
Purchase of Own Shares		-	(169)	-	-	<b>(169)</b>
Dividend relating to 2020 approved by the shareholders	17	-	-	-	(2.124)	<b>(2.124)</b>
Legal reserve		-	-	16	(16)	-
<b>Balance September 30, 2021</b>		<b>75.106</b>	<b>(624)</b>	<b>1.323</b>	<b>7.475</b>	<b>83.280</b>

**Group Cash Flow Statement**

		Group	
	Σημ.	01.01.2021 to 30.09.2021	01.01.2020 to 30.09.2020
<b>Cash flows from operating activities</b>			
Profit / (loss) before tax		4.533	1.872
<b>Adjustments for:</b>			
Depreciation		22	11
(Increase)/ Decrease of fair value of investment properties	5	(2.092)	(495)
Provisions for retirement benefits obligations		1	3
Finance (income) / expense	15	527	356
<b>Changes in working capital</b>			
(Increase) / Decrease in receivables		620	(789)
Increase / (Decrease) in payables		612	(471)
Interest paid		(500)	(173)
Tax paid		(191)	(36)
<b>Net cash flows from operating activities</b>		<b>3.532</b>	<b>278</b>
<b>Cash flows from investing activities</b>			
Purchases of Property Plant and equipment		(10)	(4)
Purchases of investment property	5	(4.488)	(7.796)
Acquisition of a subsidiary (excluding cash and cash equivalents acquired)		(265)	(3.496)
Subsequent capital expenditure on investment properties		(456)	(144)
Advances and charges related to real estate under construction		(4.644)	(850)
<b>Net cash used in investing activities</b>		<b>(9.863)</b>	<b>(12.290)</b>
<b>Cash flows from financing activities</b>			
Purchase of Own Shares		(169)	(322)
Loans repayments		(11.370)	(12.588)
Proceeds short term borrowings		7.570	-
Proceeds from bond issue		14.628	-
Lease payments - capital		(3)	(3)
Dividends paid		(2.123)	(1.395)
<b>Net cash from financing activities</b>		<b>8.533</b>	<b>(14.308)</b>
<b>Net increase / (decrease) in cash and cash equivalents</b>		<b>2.202</b>	<b>(26.320)</b>
Cash and cash equivalents at the beginning of the year		2.067	37.568
<b>Cash and cash equivalents at the end of the year</b>	<b>8</b>	<b>4.269</b>	<b>11.248</b>

**Group Cash Flow Statement**

	Note	01.01.2021 to 30.09.2021	01.01.2021 to 30.09.2020
<b>Cash flows from operating activities</b>			
Profit / (loss) before tax		2.830	1.288
<b>Adjustments for:</b>			
Depreciation		12	11
(Increase)/ Decrease of fair value of investment properties	5	(1.801)	25
Provisions for retirement benefits obligations		1	3
Finance (income) / expense		523	356
<b>Changes in working capital</b>			
(Increase) / Decrease in receivables		469	(754)
(Increase) / Decrease in obligations		151	(437)
Interest paid		(498)	(172)
Tax paid		(78)	(80)
<b>Net cash flows from operating activities</b>		<b>1.609</b>	<b>240</b>
<b>Cash flows from investing activities</b>			
Purchases of Property Plant and equipment		(3)	(4)
Purchases of investment property	5	(4.488)	(7.796)
Acquisition of a subsidiaries		(265)	(3.522)
Subsequent capital expenditure on investment properties		(9)	(119)
Advances and charges related to real estate under construction		(4.644)	(850)
<b>Net cash used in investing activities</b>		<b>(9.409)</b>	<b>(12.291)</b>
<b>Cash flows from financing activities</b>			
Purchase of Own Shares		(169)	(322)
Loans repayments		(11.370)	(12.588)
Proceeds short term borrowings		7.407	-
Proceeds from bond issue		14.628	-
Lease payments - capital		(4)	(3)
Dividends paid		(2.123)	(1.395)
<b>Net cash from financing activities</b>		<b>8.369</b>	<b>(14.308)</b>
<b>Net increase / (decrease) in cash and cash equivalents</b>		<b>569</b>	<b>(26.359)</b>
Cash and cash equivalents at the beginning of the year		899	37.568
<b>Cash and cash equivalents at the end of the year</b>	8	<b>1.468</b>	<b>11.209</b>



## Notes to Interim Condensed Financial Information

### 1. General Information

The Separate and Consolidated Financial Statements for the year from 01 January 2021 to 30 September 2021 include the separate financial statements of "BriQ Properties Real Estate Investment Company (the "Company")" and the consolidated financial statements of the Company and its subsidiaries "Plaza Hotel Skiathos M.S.A." and "Sarmed Warehouses SA", (together "the Group").

"BriQ Properties REIC" (the "Company") was established on 21 October 2016 under the name "BriQ Properties Real Estate Investment Company" and the distinctive title "BriQ Properties REIC" has been registered in the General Commercial Registry (G.E.MI). with the Number 140330201000 and Tax Registration Number 997521479 in accordance with law 4548/2018, law 2778 / 1999 and law 4209 / 2013 as amended and in force.

The Company is a Real Estate Investment Company (REIC), licensed by the Hellenic Capital Market Commission under number 757 / 31.05.2016. Its operation is in accordance with Law 2778/1993, Law 4209/2013 and Law 4548/2018, as well as by regulatory decisions and circulars of the Hellenic Capital Market Commission and the Ministries of Economy and Finance. The exclusive purpose of the Company is the acquisition and management of real estate and investing according to Article 22 of Law 2778/1999, as in force. Also, since its establishment, the Company has been supervised and controlled by the Hellenic Capital Market Commission regarding its obligations as REIC, as well as for the compliance of the Hellenic Capital Market legislation and the corporate governance rules, and further, is supervised by the competent Attica Region and by the Athens Stock Exchange as a listed company.

From 31.07.2017 the shares of the Company are traded on the Main Market of the Athens Stock Exchange.

On September 30, 2021 the Board of Directors of the Company is as follows:

1. Theodoros, Dimitriou, Fessas, Chairman of the Board, Non-Executive Member
2. Efstratios, Dimitriou, Papaefstratiou, Independent Non-Executive Member
3. Anna, Georgiou, Apostolidou, CEO, Executive Member
4. Apostolos, Miltiadi, Georgantzis, Executive Member
5. Eftychia, Sophocles, Koutsourelis, Non-Executive Member
6. Markos, Grigoriou, Bitsakos, Non-Executive Member
7. Eleni, Dimitriou, Linardou, Independent Non-Executive Member

The above change in the composition of the Board of Directors will be announced at the next General Assembly in accordance with art. 7 of the Company's Articles of Association, art. 82 of Law 4548/2018 and art. 9 par. 4 of law 4706/2020.

The headquarters of Company are on 25<sup>th</sup> Alexandrou Pantou Street, 176 71 Kallithea, Attica. The Company's website is: [www.briqproperties.gr](http://www.briqproperties.gr).

This Interim Condensed Corporate and Consolidated Financial Information has been prepared in accordance with International Financial Reporting Standards (IFRS) as adopted by the European Union, approved by the Board of Directors at its meeting of 18.11.2021.

### 2. Principles for the preparation of Interim Condensed Financial Information

This Interim Condensed and Consolidated Financial Information includes the financial data of the Company and its subsidiaries "Plaza Hotel Skiathos M.A.E" and "Sarmed Warehouses SA", ("Subsidiaries" jointly with the Company "the Group").

The basic accounting policies applied for the preparation of the Interim Condensed Corporate and Consolidated Financial Information are presented below.

## 2.1 Framework for the preparation of Interim Condensed Financial Information

This interim condensed financial information of the Company has been prepared in accordance with the International Accounting Standard (IAS) 34 "Interim Financial Reporting" and should be read in conjunction with the published annual financial statements of the Company for the year ended December 31, 2020, which are available on the Company's website [www.briqproperties.gr](http://www.briqproperties.gr).

The accounting principles used to prepare and present the condensed interim financial information are consistent with the accounting principles used to prepare the Company's annual financial statements for the year ended 31 December 2020, excluding the adoption of new and modified standards as set out below and the consolidation principles.

### Continuity of operations

The Company meets its daily working capital requirements through cash generated and related resources at its disposal.

However, taking into account the long-term lease agreements concluded by the Company, the dispersion and the solvency of its tenants, the dispersion of the real estate portfolio based on the real estate estimates of 30.09.2021 in warehouses - logistics (47,3%), offices (30,1%), hotels (16,6%), special purpose properties (2,9%), shops (2,5%) and plots (0,6%) and the sufficient liquidity it has, the reasonable expectation that the Company has sufficient resources to continue its business smoothly in the near future.

Therefore, the Group continues to apply the "principle of business continuity" during the preparation of the financial statements for the period ended 30 September 2021.

## 2.2 New standards, amendments to standards and interpretations

**New standards, amendments to standards and interpretations:** Certain new standards, amendments to standards and interpretations have been issued that are mandatory for periods beginning on or after 1 January 2021. The Group's evaluation of the effect of these new standards, amendments to standards and interpretations is as follows:

### Standards and Interpretations effective for the current financial year

#### **IFRS 16 (Amendment) 'Covid-19-Related Rent Concessions'**

The amendment provides lessees (but not lessors) with relief in the form of an optional exemption from assessing whether a rent concession related to COVID-19 is a lease modification. Lessees can elect to account for rent concessions in the same way as they would for changes which are not considered lease modifications.

#### **IFRS 9, IAS 39, IFRS 7, IFRS 4 and IFRS 16 (Amendments) 'Interest rate benchmark reform – Phase 2'**

The amendments complement those issued in 2019 and focus on the effects on financial statements when a company replaces the old interest rate benchmark with an alternative benchmark rate as a result of the reform. More specifically, the amendments relate to how a company will account for changes in the contractual cash flows of financial instruments, how it will account for the change in its hedging relationships and the information it should disclose.

### Standards and Interpretations effective for subsequent periods

#### **IFRS 16 (Amendment) 'Covid-19-Related Rent Concessions' (effective for annual periods beginning on or after 1 April 2021)**

The amendment extends the application period of the practical expedient in relation to rent concessions by one year to cover rental concessions that reduce leases due only on or before 30 June 2022. The standard has not yet been endorsed by the EU.

**IFRS 17 ‘Insurance contracts’ and Amendments to IFRS 17** (effective for annual periods beginning on or after 1 January 2023)

IFRS 17 has been issued in May 2017 and, along with the Amendments to IFRS 17 issued in June 2020, supersedes IFRS 4. IFRS 17 establishes principles for the recognition, measurement, presentation and disclosure of insurance contracts within the scope of the Standard and its objective is to ensure that an entity provides relevant information that faithfully represents those contracts. The new standard solves the comparison problems created by IFRS 4 by requiring all insurance contracts to be accounted for in a consistent manner. Insurance obligations will be accounted for using current values instead of historical cost. The standard has not yet been endorsed by the EU.

**IAS 16 (Amendment) ‘Property, Plant and Equipment – Proceeds before Intended Use’** (effective for annual periods beginning on or after 1 January 2022)

The amendment prohibits an entity from deducting from the cost of an item of PP&E any proceeds received from selling items produced while the entity is preparing the asset for its intended use. It also requires entities to separately disclose the amounts of proceeds and costs relating to such items produced that are not an output of the entity’s ordinary activities.

**IAS 37 (Amendment) ‘Onerous Contracts – Cost of Fulfilling a Contract’** (effective for annual periods beginning on or after 1 January 2022)

The amendment clarifies that ‘costs to fulfil a contract’ comprise the incremental costs of fulfilling that contract and an allocation of other costs that relate directly to fulfilling contracts. The amendment also clarifies that, before a separate provision for an onerous contract is established, an entity recognises any impairment loss that has occurred on assets used in fulfilling the contract, rather than on assets dedicated to that contract.

**IFRS 3 (Amendment) ‘Reference to the Conceptual Framework’** (effective for annual periods beginning on or after 1 January 2022)

The amendment updated the standard to refer to the 2018 Conceptual Framework for Financial Reporting, in order to determine what constitutes an asset or a liability in a business combination. In addition, an exception was added for some types of liabilities and contingent liabilities acquired in a business combination. Finally, it is clarified that the acquirer should not recognise contingent assets, as defined in IAS 37, at the acquisition date.

**IAS 1 (Amendment) ‘Classification of liabilities as current or non-current’** (effective for annual periods beginning on or after 1 January 2023)

The amendment clarifies that liabilities are classified as either current or non-current depending on the rights that exist at the end of the reporting period. Classification is unaffected by the expectations of the entity or events after the reporting date. The amendment also clarifies what IAS 1 means when it refers to the ‘settlement’ of a liability. The amendment has not yet been endorsed by the EU.

**IAS 1 (Amendments) ‘Presentation of Financial Statements’ and IFRS Practice Statement 2 ‘Disclosure of Accounting policies’** (effective for annual periods beginning on or after 1 January 2023)

The amendments require companies to disclose their material accounting policy information and provide guidance on how to apply the concept of materiality to accounting policy disclosures. The amendments have not yet been endorsed by the EU.

**IAS 8 (Amendments) ‘Accounting policies, Changes in Accounting Estimates and Errors: Definition of Accounting Estimates’** (effective for annual periods beginning on or after 1 January 2023)

The amendments clarify how companies should distinguish changes in accounting policies from changes in accounting estimates. The amendments have not yet been endorsed by the EU.

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**Annual Improvements to IFRS Standards 2018–2020 (effective for annual periods beginning on or after 1 January 2022)****IFRS 9 'Financial instruments'**

The amendment addresses which fees should be included in the 10% test for derecognition of financial liabilities. Costs or fees could be paid to either third parties or the lender. Under the amendment, costs or fees paid to third parties will not be included in the 10% test.

**IFRS 16 'Leases'**

The amendment removed the illustration of payments from the lessor relating to leasehold improvements in Illustrative Example 13 of the standard in order to remove any potential confusion about the treatment of lease incentives.

**IAS 41 'Agriculture'**

The amendment has removed the requirement for entities to exclude cash flows for taxation when measuring fair value under IAS 41.

**3. Significant accounting estimates and judgments of the Management**

For the preparation of the condensed interim financial information in accordance with IFRS, the significant assumptions adopted by Management and the main sources of information for the estimates made are in line with those adopted in the published annual financial statements for the year ended December 31, 2020 which are considered by management to be the most significant in applying the Company's accounting policies.

**3.1. Effects of coronavirus COVID-19**

The COVID-19 coronavirus pandemic started affecting the Group in mid-March 2020, when the first government measures were taken to deal with the crisis.

According to government measures, the affected companies were exempted from the obligation to pay 40% of the total rent for the months in which they are affected. These reductions concerned almost all the tenants of the Group for the months from January to June 2021.

In addition to the above hotel companies were exempted from paying 100% of the rent for the months from January to June 2021, while the owner is compensated by the state for 60% of the loss.

The total reduction of the Group's rental income for the first nine months of 2021 due to the Covid-19 pandemic amounted to € 951 thousand, an amount that corresponds to approximately 18% of the expected rental income of the first nine months of the year, while for the corresponding last year the reduction amounted to € 509 thousand.

The Company estimates that the effects of the pandemic appear to be gradually declining in 2021 and there will be no further measures to reduce rents.

**4. Segment Reporting**

The operating segments of the Group and the Company are presented according to the segments of investment activity as monitored in internal reports and used for decision making and monitoring the financial results by the Company's management, in accordance with its Articles of Association and its Internal Procedures.

Operating segments relate to investment types of real estate and include income from assets belonging to different types of real estate.

On 30.09.2021 all the properties of the Group were located in Greece. Also, investment properties of the Group are divided into offices and mixed buildings (offices with ground floor stores), commercial warehouses, hotels, shops, special purpose properties and plots.

The Group's management monitors the operating results of the sectors separately in order to allocate resources and evaluate its performance. The assessment of the sector's performance is based on the Gains / (losses) related to real estate investments as presented below. The Company applies the same principles for measuring the operating results of the segments as those of the financial statements. The analysis of real estate investments by operating sector is shown in Note 5.

The breakdown for the nine months ended 30 September 2021 is as follows:

	<b>01.01.2021-30.09.2021</b>						
	<b>Offices</b>	<b>Logistics</b>	<b>Hotels</b>	<b>Retail</b>	<b>Special Use</b>	<b>Land Plots</b>	<b>Total</b>
<b>REVENUE</b>							
Rental Revenue	1.324	2.053	825	114	66	18	4.400
<b>Total</b>	<b>1.324</b>	<b>2.053</b>	<b>825</b>	<b>114</b>	<b>66</b>	<b>18</b>	<b>4.400</b>
<b>RESULTS</b>							
Net gain / (loss) from the fair value adjustment of investment properties	654	1142	201	34	67	(6)	2.092
Direct property related expenses	(104)	(59)	(20)	(3)	(8)	(2)	(196)
Property Tax (ENFIA)	(172)	(324)	(95)	(22)	(27)	(3)	(643)
<b>Total profit/(loss) from Investment properties</b>	<b>1.702</b>	<b>2.812</b>	<b>911</b>	<b>123</b>	<b>98</b>	<b>7</b>	<b>5.653</b>
<b>Net profit / (loss) for the period:</b>							
Total profit/(loss) from property related expenses							5.653
Other expenses							(593)
Net financial income / (expenses)							(527)
Taxes							(95)
<b>Profit / (Loss) for the period</b>							<b>4.438</b>

The distribution of the Group's results for the nine months ended 30.09.2020 by operating sector is as follows:

	<b>01.01.2020-30.09.2020</b>						
	<b>Offices</b>	<b>Logistics</b>	<b>Hotels</b>	<b>Retail</b>	<b>Special Use</b>	<b>Land Plots</b>	<b>Total</b>
<b>REVENUE</b>							
Rental Revenue	1.313	575	665	112	93	7	2.765
<b>Total</b>	<b>1.313</b>	<b>575</b>	<b>665</b>	<b>112</b>	<b>93</b>	<b>7</b>	<b>2.765</b>
<b>RESULTS</b>							
Net gain / (loss) from the fair value adjustment of investment properties	250	114	(175)	58	9	239	495
Direct property related expenses	(49)	(25)	(31)	(8)	(7)	(1)	(121)
Property Tax (ENFIA)	(173)	(73)	(107)	(11)	(26)	(3)	(393)

<b>Total profit/(loss) from Investment properties</b>	<b>1.342</b>	<b>589</b>	<b>350</b>	<b>141</b>	<b>81</b>	<b>243</b>	<b>2.746</b>
<b>Net profit / (loss) for the period:</b>							
Total profit/(loss) from property related expenses							2.746
Other expenses							(518)
Net financial income / (expenses)							(356)
Taxes							(67)
<b>Profit / (Loss) for the period</b>							<b>1.805</b>

## 5. Investment Property

The change in investments properties by operating sector at Group level is as follows:

Country Segment	Group Greece						Total
	Offices	Logistics	Hotels	Retails	Special Use	Land Plots	
Fair value specification	3	3	3	3	3	3	
<b>Fair value at January 1, 2020</b>	<b>30.387</b>	<b>10.303</b>	<b>13.686</b>	<b>3.524</b>	<b>1.365</b>	<b>528</b>	<b>59.793</b>
Acquisition of investment property	-	5.580	3.045	1.155	185	68	<b>10.033</b>
Acquisitions of investment real estate through the purchase of subsidiaries - Mechanical merger	-	28.497	3.480	-	-	-	<b>31.977</b>
Subsequent capital expenditures related to real estate investments	174	3.482	99	19	10	-	<b>3.784</b>
Transfers between sectors	686	-	(686)	(1.819)	1.819	-	-
Net gain / (loss) from the fair value adjustment of investment property	275	896	(724)	30	15	(76)	<b>416</b>
<b>Fair value at December 31, 2020</b>	<b>31.522</b>	<b>48.756</b>	<b>18.900</b>	<b>2.909</b>	<b>3.394</b>	<b>520</b>	<b>106.001</b>
<b>Fair value at January 1, 2021</b>	<b>31.522</b>	<b>48.756</b>	<b>18.900</b>	<b>2.909</b>	<b>3.394</b>	<b>520</b>	<b>106.001</b>
Acquisition of investment property	3.216	1.065	-	-	-	207	<b>4.488</b>
Subsequent capital expenditures related to real estate investments	6	4.645	447	-	3	-	<b>5.101</b>
Transfers between sectors		66	-	-	-	(66)	-
Assets held for sale				(948)			<b>(948)</b>
Net gain / (loss) from the fair value adjustment of investment property	654	1.141	202	34	67	(5)	<b>2.092</b>
<b>Fair value at September 30, 2021</b>	<b>35.398</b>	<b>55.672</b>	<b>19.549</b>	<b>1.995</b>	<b>3.464</b>	<b>656</b>	<b>116.734</b>

The change in investments properties per operating sector of the Company is as follows:

Country Segment	Company Greece						Total
	Offices	Logistics	Hotels	Retails	Special Use	Land Plots	
Fair value specification	3	3	3	3	3	3	
<b>Fair value at January 1, 2020</b>	<b>30.387</b>	<b>10.303</b>	<b>13.686</b>	<b>3.524</b>	<b>1.365</b>	<b>528</b>	<b>59.793</b>
Acquisition of investment property	-	5.580	3.045	1.155	185	68	<b>10.033</b>
Subsequent capital expenditures related to real estate investments	174	3.482	50	19	10	-	<b>3.735</b>
Transfers between sectors	686	-	(686)	(1.819)	1.819	-	-
Net gain / (loss) from the fair value adjustment of investment property	275	250	(1.195)	30	15	(76)	<b>(701)</b>
<b>Fair value at December 31, 2020</b>	<b>31.522</b>	<b>19.615</b>	<b>14.900</b>	<b>2.909</b>	<b>3.394</b>	<b>520</b>	<b>72.860</b>
<b>Fair value at January 1, 2021</b>	<b>31.522</b>	<b>19.615</b>	<b>14.900</b>	<b>2.909</b>	<b>3.394</b>	<b>520</b>	<b>72.860</b>
Acquisition of investment property	3.216	1.065	-	-	-	207	<b>4.488</b>
Subsequent capital expenditures related to real estate investments	6	4.645	-	-	3	-	<b>4.653</b>
Transfers between sectors	-	66	-	-	-	(66)	-
Assets held for sale				(948)			<b>(948)</b>
Net gain / (loss) from the fair value adjustment of investment property	654	751	300	34	67	(5)	<b>1.801</b>
<b>Fair value at September 30, 2021</b>	<b>35.398</b>	<b>26.141</b>	<b>15.200</b>	<b>1.995</b>	<b>3.464</b>	<b>656</b>	<b>82.854</b>

On February 11, 2021, the Company proceeded with the purchase of an independent office building with a ground floor store located at 3 Dimitriou Gounari Street in Piraeus for a price of € 2.100 thousand (excluding acquisition costs of € 46 thousand). The building consists of a ground floor store, five office floors and underground storage spaces and has a total area of 2.428 sq.m. and is fully leased.

On the 20th of May 2021 and the 29th of June 2021, the Company proceeded with the purchase of three (3) adjacent plots with a total area of 18.083 sq.m. located in Aspropyrgos, Attica at "Imeros Topos". The total price for the purchase of the three plots amounted to € 1.038 thousand, not including acquisition costs of € 16 thousand. These plots are adjacent to the existing plots of the Company on which it is already developing a modern Storage and Distribution building. As a result, today the single plot area for development in Aspropyrgos amounts to a total area of 103.001 sq.m.

On July 30, 2021, the Company was announced as the highest bidder in an auction of a plot of land located in Naoussa, Paros, with a total area of 501 sq.m., which is adjacent to the Company's properties. The total price for the purchase of the plot amounted to € 203 thousand, not including acquisition costs of € 4 thousand.

On September 24, 2021, the Company proceeded to the purchase of horizontal property of office space with a total area of 258.13 sq.m., 3rd floor in an office building located on Metropolis 3, in which the Company already owns office space on the 4th floor. The price for the acquisition of the property amounted to € 1,050 thousand

(excluding acquisition costs of € 20 thousand).

### Investment Property Valuation Method

According to the current legislation for REIC, the values of investments in real estate are valued by independent appraisers, whose reports must be prepared twice a year, on June 30th and December 31st. The last valuation of the Group's real estate was made by the independent appraisers with a reference date of June 30, 2021, as provided by the relevant provisions of Law 2778/1999, as in force. For the 31st of March and the 30th of September of each year, the Management evaluates, based on the market conditions and any real events in relation to the real estate portfolio, if there has been a change in these values. If there has been a substantial change, take it into account to determine the fair value of the real estate investment. Management considers that there were no events or circumstances that could cause a significant difference in the fair value of the real estate investment portfolio on September 30, 2021, from the fair value as of June 30, 2021.

Each report is based on two methods according to International Valuation Standards. For the estimation of the value of the Group's portfolio applied (a) method of comparative data or comparative method, (b) the method of capitalization of income or the method of discounted cash flows (DCF).

The following table contains information on the valuation methods of investment properties, by category of operating sector:

Segment	Fair Value	Valuation Method	Monthly Market Rent	Discount Rate (%)	Capitalization Rate (%)
Offices	35.398	80% μέθοδος προεξοφλημένων ταμειακών ροών (DCF) & 20% συγκριτική μέθοδος	222	5,80%-9,19%	6,25%-8,00%
Logistics	55.672	80%-10% μέθοδος προεξοφλημένων ταμειακών ροών (DCF) & 20%-90% συγκριτική μέθοδος	436	9,14%-9,72%	7,50%-8,25%
Hotel	19.549	80% -85% μέθοδος προεξοφλημένων ταμειακών ροών (DCF) & 20% -15% συγκριτική μέθοδος.	n/a	9,20%-10,40%	7,0%-8,50%
Retail	1.995	80% μέθοδος προεξοφλημένων ταμειακών ροών (DCF) & 20% συγκριτική μέθοδος	11	7,69%-7,74%	6,5%-6,75%
Special Use	3.464	80% μέθοδος προεξοφλημένων ταμειακών ροών (DCF) & 20% συγκριτική μέθοδος	22	8,47%-8,69%	6,50%-7,75%
Land Plot	656	80%-10% μέθοδος προεξοφλημένων ταμειακών ροών (DCF) & 20%-90% συγκριτική μέθοδος	4	9,50%-9,72%	8,25%
	<b>116.734</b>				

The measurement at fair value of non-financial assets was determined considering the ability of the Group to achieve their maximum and optimal use, evaluating the use of each item which is of course possible, legally permissible, and economically feasible. This assessment is based on physical characteristics, the permitted uses and the opportunity cost of the investments made.



## 6. Acquisition of Subsidiaries

The subsidiaries that are consolidated in the Group are «**Plaza Hotel Skiathos M.A.E.**» and «**Sarmed Warehouses A.E.**» based in Greece. Subsidiaries are fully consolidated (total consolidation).

The Company holds 100% of the shares of the company "Plaza Hotel Skiathos M.A.E" and 80% of the shares of the company "SARMED WAREHOUSES A.E"

	<u>30.09.2021</u>	<u>31.12.2020</u>
<b>Plaza Hotel Skiathos S.S.A.</b>	3.522	3.522
<b>Sarmed Warehouses S.A.</b>	24.168	23.903
	<u>27.690</u>	<u>27.425</u>

Increasing participation in the subsidiary "**Sarmed Warehouses A.E.**" due to the liquidation of the purchase and sale, that was completed on 30.09.2021.

## 7. Trade and other receivables

	<b>Group</b>		<b>Company</b>	
	<u>30.09.2021</u>	<u>31.12.2020</u>	<u>30.09.2021</u>	<u>31.12.2020</u>
Trade receivables	177	315	175	262
Less: Impairment provisions	(249)	(249)	(4)	(4)
<b>Trade receivables</b>	<u>(72)</u>	<u>66</u>	<u>171</u>	<u>258</u>
Receivables from related parties (note.28)	268	228	208	95
Subsequent expenses and advances	67	242	25	205
Accrued income	629	345	230	174
Other receivables and guarantees	793	1.421	458	830
<b>Trade and other receivables</b>	<u>1.685</u>	<u>2.302</u>	<u>1.092</u>	<u>1.562</u>
Non-current	311	329	311	329
Current	1.374	1.973	781	1.233
<b>Total</b>	<u>1.685</u>	<u>2.302</u>	<u>1.092</u>	<u>1.562</u>

The trade receivables of the Company as of 30 September 2021 include an amount of € 277 thousand relating to lease incentives under a lease agreement. The accounting treatment of these incentives, in accordance with IFRS 16, provides for their partial amortization during each lease.

The ageing analysis of the current trade receivables is as follows:

	<b>Group</b>		<b>Company</b>	
	<u>30.09.2021</u>	<u>31.12.2020</u>	<u>30.09.2021</u>	<u>31.12.2020</u>
<b>Due within due date</b>				
Up to 1 month	1.361	1.973	768	1.233
From 1 month to 3 months	1	-	1	-
From 3 months to 12 months	12	-	12	-
Over 12 months	-	-	-	-
<b>Total</b>	<u>1.374</u>	<u>1.973</u>	<u>781</u>	<u>1.233</u>
<b>Doubtful debts</b>	<b>249</b>	<b>249</b>	<b>4</b>	<b>4</b>
Less: Provisions for bad debts	(249)	(249)	(4)	(4)
<b>Net receivables after provisions</b>	<u>1.374</u>	<u>1.973</u>	<u>781</u>	<u>1.233</u>

## 8. Cash and cash equivalents

The analysis of cash and cash equivalents is as follows:

	Group		Company	
	30.09.2021	31.12.2020	30.09.2021	31.12.2020
Cash in hand	2	1	1	1
Short term bank deposits	4.267	2.066	1.467	898
<b>Total</b>	<b>4.269</b>	<b>2.067</b>	<b>1.468</b>	<b>899</b>

Short-term bank deposits consist of deposits on demand in Greece. All cash and cash equivalents relate to Euro deposits.

## 9. Share Capital and purchase of treasury shares

The Share Capital is analyzed as follows:

	Shares Number	Share Capital
<b>Balance December 31, 2020</b>	<b>35.764.593</b>	<b>75.106</b>
<b>Balance September 30, 2021</b>	<b>35.764.593</b>	<b>75.106</b>

The Company on 30.09.2021 owned a total of 358,618 treasury shares with a total nominal value of € 767 thousand and an acquisition value of € 624 thousand ie average building price € 1.74 per share. The treasury shares held on 30.09.2021 corresponded to 1,0% of the Company's share capital.

## 10. Borrowings

The analysis of trade and other payables is as follows:

	Group		Company	
	30.09.2021	31.12.2020	30.09.2021	31.12.2020
Sort term borrowings	6.449	10.137	6.178	10.017
Government loan	67	55	-	-
Bond loans	22.626	8.121	22.626	8.121
<b>Total borrowings</b>	<b>29.142</b>	<b>18.313</b>	<b>28.804</b>	<b>18.138</b>
	<b>30.09.2021</b>	<b>31.12.2020</b>	<b>30.09.2021</b>	<b>31.12.2020</b>
Long-term borrowing				
Government loan	67	55	-	-
Bond loans	21.756	7.924	21.756	7.924
<b>Long-term borrowings</b>	<b>21.823</b>	<b>7.979</b>	<b>21.756</b>	<b>7.924</b>
<b>Short-term borrowings</b>				
Sort term borrowings	6.449	10.137	6.178	10.017
Bond loans	870	197	870	197
<b>Short-term borrowings</b>	<b>7.319</b>	<b>10.334</b>	<b>7.048</b>	<b>10.214</b>
<b>Total borrowings</b>	<b>29.142</b>	<b>18.313</b>	<b>28.804</b>	<b>18.138</b>

The maturity of loans is as follows:

	<b>Group</b>		<b>Company</b>	
	<b>30.09.2021</b>	<b>31.12.2020</b>	<b>30.09.2021</b>	<b>31.12.2020</b>
Up to 1 year	7.319	10.334	7.048	10.214
From 1 to 5 years	14.573	1.688	14.506	1.633
Over 5 years	7.250	6.291	7.250	6.291
	<b>29.142</b>	<b>18.313</b>	<b>28.804</b>	<b>18.138</b>

Liabilities from the above bonds are secured by collateral on investment properties (see Note 19). Also, according to the terms of most loan agreements, the Company is required to comply with specific financial ratios. Throughout the existing borrowing, the Company covered the obligations to comply with these indicators.

## 11. Trade and other payables

The analysis of trade and other payables is as follows:

	<b>Group</b>		<b>Company</b>	
	<b>30.09.2021</b>	<b>31.12.2020</b>	<b>30.09.2021</b>	<b>31.12.2020</b>
Suppliers	528	868	419	847
Amounts due to related parties (Note 23)	6	10	6	7
Accrued expenses	75	140	54	102
Social security funds	(74)	6	(123)	(27)
Customer advances	-	25	-	25
Property Tax (ENFIA)	643	131	372	123
Deferred income	10	9	10	9
Other liabilities	935	400	902	400
Rental guarantees received	447	424	447	424
<b>Total</b>	<b>2.570</b>	<b>2.014</b>	<b>2.087</b>	<b>1.910</b>

### Liabilities classification:

	<b>Group</b>		<b>Company</b>	
	<b>30.09.2021</b>	<b>31.12.2020</b>	<b>30.09.2021</b>	<b>31.12.2020</b>
Non-current	1.287	771	1.254	771
Current	1.283	1.243	833	1.139
<b>Total</b>	<b>2.570</b>	<b>2.014</b>	<b>2.087</b>	<b>1.910</b>

Other liabilities include an amount of € 806 thousand which relates to a guarantee of good execution of the Company's property under construction in Aspropyrgos.

## 12. Direct property related expenses

The direct expenses related to investment properties are analyzed as follows:

	<b>Group</b>		<b>Company</b>	
	<b>01.01.2021-</b> <b>30.09.2021</b>	<b>01.01.2020-</b> <b>30.09.2020</b>	<b>01.01.2021-</b> <b>30.09.2021</b>	<b>01.01.2020</b> <b>-</b> <b>30.09.2020</b>
Valuation fees	(20)	(20)	(18)	(18)
Expenses for lawyers, notaries	(1)	(4)	(1)	(2)
Insurance expenses	(78)	(50)	(48)	(47)

Office utilities and other service charges	(23)	(14)	(23)	(12)
Repair and maintenance expenses	(2)	(31)	(2)	(27)
Other Expenses	(72)	(2)	(70)	(2)
<b>Total</b>	<b>(196)</b>	<b>(121)</b>	<b>(162)</b>	<b>(108)</b>

The direct operating expenses incurred on leased and non-leased real estate were as follows:

	<b>Group</b>		<b>Company</b>	
	<b>01.01.2021- 30.09.2021</b>	<b>01.01.2020- 30.09.2020</b>	<b>01.01.2021- 30.09.2021</b>	<b>01.01.2020- 30.09.2020</b>
Leased properties	(196)	(97)	(162)	(84)
Vacant properties	-	(24)	-	(24)
<b>Total</b>	<b>(196)</b>	<b>(121)</b>	<b>(162)</b>	<b>(108)</b>

### 13. Single Property Tax (ENFIA)

	<b>Group</b>		<b>Company</b>	
	<b>01.01.2021</b>	<b>01.01.2020</b>	<b>01.01.2021</b>	<b>01.01.2020</b>
	-	-	-	-
	<b>30.09.2021</b>	<b>30.09.2020</b>	<b>30.09.2021</b>	<b>30.09.2020</b>
Single Property Tax (ENFIA)	(643)	(393)	(372)	(369)
<b>Total</b>	<b>(643)</b>	<b>(393)</b>	<b>(372)</b>	<b>(369)</b>

The provision of the Single Property Tax concerns 100% of the total annual payment obligation, calculated based on the fair value of the properties owned by the Group and the Company on January 1, 2021 and 2020 respectively. The increase by 73% is due to the increase in the number of properties on 01.01.2021 (28 properties) compared to 01.01.2020 (22 properties).

### 14. Other operating expenses

	<b>Group</b>		<b>Company</b>	
	<b>01.01.2021</b>	<b>01.01.2020</b>	<b>01.01.2021</b>	<b>01.01.2020</b>
	-	-	-	-
	<b>30.09.2021</b>	<b>30.09.2020</b>	<b>30.09.2021</b>	<b>30.09.2020</b>
Remuneration of Board members	(67)	(64)	(67)	(64)
Third party expenses	(15)	(19)	(15)	(19)
Administrative expenses	(142)	(111)	(111)	(107)
Communal expenses and utilities (owner-occupied)	(9)	(3)	(9)	(3)
Insurance expenses (D&O)	(6)	(4)	(6)	(3)
Right-of-use assets	-	(1)	(2)	(1)
Other expenses	(52)	(68)	(45)	(66)
<b>Total</b>	<b>(291)</b>	<b>(270)</b>	<b>(255)</b>	<b>(263)</b>

The costs of administrative support of the Group amounting to € 142 thousand include € 52 thousand relating to costs of operational / administrative support services from affiliated companies (see Note 20).

## 15. Financial income and costs

The net financial income and expenses are analyzed as follows:

	<b>Group</b>		<b>Company</b>	
	<b>01.01.2021 - 30.09.2021</b>	<b>01.01.2020 - 30.09.2020</b>	<b>01.01.2021 - 30.09.2021</b>	<b>01.01.2020 - 30.09.2020</b>
Bond Loans interest expenses	(349)	(390)	(349)	(390)
Open-end account interest expenses	(173)	-	(170)	-
Financial expenses	(5)	(12)	(4)	(12)
Other interest income	-	48	-	48
<b>Total</b>	<b>(527)</b>	<b>(356)</b>	<b>(523)</b>	<b>(356)</b>

## 16. Taxes

	<b>Group</b>		<b>Company</b>	
	<b>01.01.2021 - 30.09.2021</b>	<b>01.01.2020 - 30.09.2020</b>	<b>01.01.2021 - 30.09.2021</b>	<b>01.01.2020 - 30.09.2020</b>
Corporate tax (REIC)	(95)	(67)	(61)	(64)
<b>Total</b>	<b>(95)</b>	<b>(67)</b>	<b>(61)</b>	<b>(64)</b>

## 17. Dividends per share

On April 21, 2021, the Ordinary General Meeting of the Company's shareholders decided to distribute a dividend totaling € 2.124 thousand, ie € 0.06 per share (net), from the profits of the year 2020 and previous years, which was paid to the beneficiaries on the 28th. April 2021. On 30.03.2020 the Company had distributed a dividend of € 1.395 thousand, ie € 0.039 per share (net) from the profits for the year 2019.

## 18. Earnings per share

### Basic and diluted

The basic and diluted earnings per share are calculated by dividing the profit / (loss) attributed to the shareholders of the Company, by the weighted average number of common shares outstanding during the period.

	<b>Group</b>		<b>Company</b>	
	<b>01.01.2021 - 30.09.2021</b>	<b>01.01.2020 - 30.09.2020</b>	<b>01.01.2021 - 30.09.2021</b>	<b>01.01.2020 - 30.09.2020</b>
Profits after taxes	4.438	1.805	2.769	1.224
Profits attributable to the shareholders	4.125	1.805	2.769	1.224
Profits attributable to minority shareholders	313	-	-	-
Weighted average number of shares	35.764.593	35.764.593	35.764.593	35.764.593
Treasury shares	358.618	193.079	358.618	193.079
Weighted average number of ordinary shares in issue	35.405.975	35.571.514	35.405.975	35.571.514
Basic and diluted earnings per share (€ per share)	0,1165	0,0507	0,0782	0,0344

## 19. Contingent Liabilities

### Capital commitments

On July 30, 2020, the Company entered into a contract for the construction of a modern warehouse and distribution building, fire protection specifications of category Z3 and a total area of 20.764 sq.m. in Aspropyrgos, Attica. The contractor's consideration was agreed at € 9.626 thousand plus VAT which will be paid gradually until the completion of the project which is expected to be completed at the end of 2021. This construction is financed through a loan. By 30.09.2021, the Company had repaid an amount of € 8,943 thousand plus VAT from the total contract price.

On October 8, 2021, the subsidiary Plaza Hotel Skiathos M.A.E. proceeded to the conclusion of a contract for the renovation of the hotel unit. The contractor's consideration was agreed at € 2,841 thousand and will be paid gradually until the completion of the project, which is expected to be completed in the second quarter of 2022.

### Financial leases commitments

The Company has not entered into any leasing agreements.

### Legal cases

There are no legal cases against the Group.

## 20. Contingent Liabilities

In the context of the issuance of the joint bond loan with Eurobank Ergasias S.A. up to € 20.000 thousand, a pre-mortgage note has been registered in favor of the lender "Eurobank Ergasias SA", amounting to € 26.000 thousand each for the properties 27 Al. Pantou, 119 Kifissou Avenue, 125-127 Kifissou Avenue, 65 Loutrou, 283 Kifissias Avenue, Alamanas 1 and the hotel "Mr & Mrs White Paros". In addition, all the rights of the Company have been assigned as a result of the leases and insurance contracts of the aforementioned properties.

For the store located on 25th of March 1 and Volunteer Dodecanese streets in the city of Rhodes, acquired on 29/10/2019, the completion of the elimination of a mortgage note of € 2.600 thousand in favor of "PROBANK Bank S.A." is pending. to the cadastral office which was borne by the previous owners and is expected to be completed soon.

In the context of the issuance of the joint bond loan with Alpha Bank A.E. up to € 10,000 thousand, a mortgage note has been registered in favor of the lender "Alpha Bank A.E.", amounting to € 12,000 thousand each for the properties of Al. Everywhere 19-23, Al. Everywhere 25 and Argyroupoleos 2A. In addition, all the rights of the Company have been assigned as they derive from the leases and insurance contracts of the aforementioned real estate.

## 21. Related party transactions

At the end of the current period the main shareholders of the Company, which hold significant direct or indirect within the meaning of articles 9 to 11 of Law 3556/2007, are also the main shareholders of the Quest Holdings Group SA. and participate directly in the management, in the control of the Company and the Group and there is administrative dependence, as well as exercise of controlling influence in the Company. Based on these, there is a related party relationship between the Company and the above Group.

At the end of the current period, Quest Holdings SA has investments in subsidiaries that are also related parties to the Company.

All transactions with related parties are objective and are carried out on an arm's length basis with the usual commercial terms for similar transactions with third parties.

Related parties' transactions are as follows:

	Group		Company	
	01.01.2021- 30.09.2021	01.01.2020 - 30.09.2020	01.01.2021 - 30.09.2021	01.01.2020 - 30.09.2020
<b>i) Rental income investment properties</b>				
Subsidiaries	57	63	57	63
Quest Holdings SA	-	-	6	1
Other related parties	2.355	1.196	1.095	1.196
	<b>2.412</b>	<b>1.259</b>	<b>1.158</b>	<b>1.260</b>
<b>i) Purchases of fixed assets</b>				
Quest Holdings SA	-	-	-	-
Other related parties	2	2	2	2
	<b>2</b>	<b>2</b>	<b>2</b>	<b>2</b>
<b>iii) Expenses related to services Obtaining operational / administrative support services</b>				
Quest Holdings SA	6	6	6	6
Other related parties	52	46	39	42
	<b>58</b>	<b>52</b>	<b>45</b>	<b>48</b>
<b>iv) Management Benefits</b>				
Salaries and other short-term employee benefits	247	290	247	290
	<b>247</b>	<b>290</b>	<b>247</b>	<b>290</b>
<b>v) End-of-year balances from rentals, -purchases of goods / receipt of services</b>				
<b>Receivables from related parties:</b>				
Quest Holdings SA	3	2	5	2
Other related parties			1	
	<b>113</b>	<b>226</b>	<b>201</b>	<b>93</b>
<b>Liabilities due to related parties:</b>				
Quest Holdings SA	1	1	1	1
Other related parties	5	8	5	6
	<b>6</b>	<b>9</b>	<b>6</b>	<b>7</b>
<b>Long-term guarantees:</b>				
Quest Holdings SA	15	15	15	15
Other related parties	296	293	296	293
	<b>311</b>	<b>308</b>	<b>311</b>	<b>308</b>

The service costs of a total amount of € 52 thousand relate to services offered by the related party Quest Holdings A.E. for shareholder services and corporate announcements, by Unisystems A.E. for accounting support and payroll management, as well as IT and computer services from the affiliated party Info Quest Technologies SA.

## 22. Events after the end of the reporting period

1. On 19.10.2021 was published in General Electronic Commercial Registry (GEMI) the decision of 12.10.2021 of the Board of Directors of the subsidiary Sarmed Warehouses SA, in which the Company participates holding 80% of its share capital, which approved the distribution of a temporary dividend of 2021 total amount € 1.110 thousand, ie € 0.185 Euros per share to the shareholders of Sarmed Warehouses SA. The above temporary dividend, based on article 162 of Law 4548, will be distributed to the shareholders of Sarmed Warehouses SA two months after the aforementioned publication date. As a result, it is estimated that the Company will receive in December 2021 the total amount of € 888 thousand as a temporary dividend for the year 2021 from its participation in Sarmed Warehouses A.E.
2. On 27.10.2021 the Board of Directors of the Company, as the sole shareholder of Plaza Hotel Skiathos MAE, approved the increase of the share capital of Plaza Hotel Skiathos by four million two hundred thousand Euros and eighty-six cents (€ 4,200,000.86) with cash payment by it and the issue of three million one hundred thirty-four thousand three hundred twenty-nine (3,134,329) new registered shares, with a nominal value of one Euro and thirty-four cents (€ 1.34) each, in order to finance the renovation of the hotel owned by Plaza Hotel Skiathos MAE.
3. On 08.11.2021 the Board of Directors of the Company approved the sale of its property, which is located at 283 Kifissias Avenue for a price of at least € 1,023 thousand. The sale is expected to be completed by the end of the current year.

Chairman of the Bod	Chief Executive Officer	Chief Accountant	Financial Controller
Theodore D. Fessas	Anna G. Apostolidou	Konstantinos I. Tsiagkras	Emmanouil A. Andrikakis
ID No. AE106909	ID No. AM540378	ID No. AI113404	ID No. AO133897
		Reg.No. 0008340/ A'Class	Reg.No. 0008340/ A'Class