

Athens, 26th September 2022

Press Release

Increase in revenue by 55% for the first semester of 2022

BriQ Properties R.E.I.C. (the "Company" and the "Group") announces that according to the consolidated financial statements for first semester of 2022, the rental income of the Group amounted to € 4,0 million compared to € 2,6 million for the respective last year period, recording an increase of 55%, due to the integration of revenues from the investments in logistics and due to the decrease in the comparative revenues of the 1st half of 2021 due to the mandatory rent reductions due to measures against Covid-19.

Adjusted⁽¹⁾ earnings before taxes, interest and depreciation (EBITDA) in the first half of 2022 amounted to € 3,0 million compared to € 1,7 million in the corresponding period last year, while Adjusted⁽¹⁾ net earnings after taxes amounted to € 2,4 million compared to € 1,3 million in the corresponding period last year, marking an increase of 90%.

At the same time, the Group's portfolio increased in value to € 130,7 million compared to € 122,0 million on 31.12.2021, showing an increase of 7%.

During the first half of 2022, the Company made € 4,0 million investments in existing properties, while the profits from real estate value adjustments amounted to € 4,9 million. The distribution of the value of investment properties on 30.06.2022 by sector category of real estate was 48% in logistics, 28% in office buildings, 20% in hotels and 4% in other real estate categories.

The Company recorded at a consolidated level an increase in its financial performance in the first half of the year compared to the corresponding period last year, in particular:

- On June 30st, 2022, Group's portfolio consisted of 27 properties with total value of € 130,7 million compared to 27 properties with a value of €122,0 million on 31.12.2021, showing an increase of 7,2%. On June 30, 2022, the fair value of the portfolio amounts to € 128,4 million compared to € 120,8 million on 31.12.2021.
- Rental income amounted to € 4,0 million compared to € 2,6 million in the corresponding period last year, marking an increase of 54,7%.
- Adjusted⁽¹⁾⁽²⁾ EBITDA (Earnings before interest, taxes, depreciation & amortization) increased significantly by 80,8% to € 3,0 million compared to € 1,7 million for the respective last year period.
- Adjusted⁽¹⁾ Net Earnings after taxes increased by 89,6% to € 2,4 million compared to € 1,3 million for the respective last year period.

Company's Net Asset Value (NAV) amounted to € 2,62 per share compared to € 2,52 on 31.12.2021 after the dividend cut of € 0,075, which was paid to the beneficiaries on April 29, 2022.

Cash and cash equivalents on June 30, 2022, amounted to € 4,3 million as on December 31, 2021.

(1) (i) Excluding profit from fair value revaluations on investment properties, (ii) Includes property tax (ENFIA) adjustments as results of first semester

(2) Does not include extraordinary, non-recurring consulting services.

As of June 30, 2022, the Group's loan obligations amounted to € 34,5 million compared to € 30,2 million as of December 31, 2021.

The Company on June 30, 2022 held a total of 359.136 own shares valued at € 754 thousand with an acquisition value of € 629 thousand, i.e. an average acquisition price of € 1,75 per share. The own shares held correspond to 1,00% of the Company's share capital.

The main financial data and key ratios are included in the following tables:

P&L (amounts in € 000's)	01.01- 30.06.2022	01.01- 30.06.2021	%
Rental Income	3.981	2.574	54,7%
EBITDA (Earnings before interest, taxes, depreciation & amortization)	7.411	3.421	144,8%
Adjust. EBITDA (excl. revaluation profit and non-recurring expenses) ⁽¹⁾⁽²⁾	3.003	1.661	80,8%
EBT (Earnings before taxes)	6.972	3.070	127,1%
Adjusted EBT (Earnings before taxes) ⁽¹⁾	2.441	1.310	86,4%
Net profit after tax	6.905	3.013	129,2%
Adjusted Net profit after tax ⁽¹⁾	2.374	1.252	89,6%

(1) (i) Excluding profit from fair value revaluations on investment properties, (ii) Includes property tax (ENFIA) adjustments as results of first semester include the 100% of the annual ENFIA provision.

(2) Does not include extraordinary, non-recurring consulting services.

Key Ratios	30.06.2022	31.12.2021
Loan-to-Value (Debt / Properties)	26.9%	25,0%
Net Loan-to-Value ((Debt-Cash)/Properties)	23,6%	21,4%
Total equity corresponding to shareholders of the Company (NAV)	92.864	89.259
Net Asset Value per share (N.A.V. / share)	€2,62	€2,52

For the year 2022 it is expected that the results will show an increase compared to the previous two years (2021 and 2020) where the income was affected by the mandatory rent reduction measures due to the Covid-19 pandemic, as well as due to the integration of the income from deployments in logistics.

The Management of the Company will present the Financial Results for the semester that ended on June 30th, 2022, through telephone conference, on Wednesday, September 26, 2022, at 12:00 Greek time, providing the following connection options:

A. via Live **Video Webcast** by following the link: [Webcast Link](#)

B. by **Telephone** by calling the numbers below:

- call number Greece: + 30 213 009 6000 or + 30 210 94 60 800
- call number United Kingdom: + 44 203 059 5872
- call number USA: +1 516 447 5632

We recommend logging in 5 to 10 minutes before the presentation starts.

In case you need more information, please contact Mr. Andrikakis Emmanuel, Investor Relations Manager, at (+30) 211 999 1631 or Chorus Call Hellas SA, Teleconferencing service provider at (+30) 210 94 27 300.

The interim condensed consolidated financial statements for the first semester ended on June 30 2022 will be posted on the website of the Athens Stock Exchange (www.helix.gr) and on Company's corporate website (www.briqproperties.gr) on Thursday September 27th, 2022.