

Athens, 14th November 2022

Press Release

Increase in revenue by 34% for the for the nine-month period ended 30.09.2022

BriQ Properties R.E.I.C. (the "Company" and the "Group") announces that according to the consolidated financial statements for the nine-month period ended 30.09.2022, the rental income of the Group amounted to € 5,9 million compared to € 4,4 million for the respective last year period, recording an increase of 34%, due to the integration of revenues from the investments in logistics and due to the decrease in the revenues of 2021 from the mandatory measures against Covid-19.

Adjusted⁽¹⁾ earnings before taxes, interest and depreciation (EBITDA) in the nine months of 2022 amounted to € 4,3 million compared to € 3,2 million in the corresponding period last year, while Adjusted⁽¹⁾ net earnings after taxes amounted to € 3,5 million compared to € 2,5 million in the corresponding period last year, marking an increase of 40%.

At the same time, the Group's portfolio increased in value to € 130,5 million compared to € 122,0 million on 31.12.2021, showing an increase of 7%.

During the nine months of 2022, the Company made € 4,9 million investments in existing properties, while the profits from real estate value adjustments amounted to € 5 million, while the Company also proceeded with the sale of a retail property for € 1,35 million.

The distribution of the value of investment properties on 30.09.2022 by sector category of real estate was 49% in logistics, 27% 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 September 30st, 2022, Group's portfolio consisted of 26 properties with total value of € 130,5 million compared to 27 properties with a value of €122,0 million on 31.12.2021, showing an increase of 7,0%. On June 30, 2022, the fair value of the portfolio amounts to € 129,3 million compared to € 120,8 million on 31.12.2021.
- Rental income amounted to € 5,9 million compared to € 4,4 million in the corresponding period last year, marking an increase of 34%.
- Adjusted⁽¹⁾ EBITDA (Earnings before interest, taxes, depreciation & amortization) increased significantly by 38% to € 4,3 million compared to € 3,2 million for the respective last year period.
- Adjusted⁽¹⁾ Net Earnings after taxes increased by 40% to € 3,5 million compared to € 2,5 million for the respective last year period.

Company's Net Asset Value (NAV) amounted to € 2,66 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.

(1) Excluding profit from fair value revaluations on investment properties, Includes property tax (ENFIA) adjustments as results of the first nine months of 2022 include the 100% of the annual ENFIA provision.

Cash and cash equivalents on September 30, 2022, amounted to € 4,7 million as on December 31, 2021.

As of September 30, 2022, the Group's loan obligations amounted to € 35,3 million compared to € 30,2 million as of December 31, 2021.

The Company on September 30, 2022 held a total of 367.048 own shares valued at € 771 thousand with an acquisition value of € 644 thousand, i.e. an average acquisition price of € 1,75 per share. The own shares held correspond to 1,03% 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- 30.09.2022	01.01- 30.09.2021	%
Rental Income	5.881	4.400	33,7%
EBITDA (Earnings before interest, taxes, depreciation & amortization)	9.196	5.083	80,9%
Adjust. EBITDA (excl. revaluation profit and non-recurring expenses) ⁽¹⁾	4.340	3.152	37,7%
EBT (Earnings before taxes)	8.511	4.533	87,8%
Adjusted EBT (Earnings before taxes) ⁽¹⁾	3.655	2.602	40,5%
Net profit after tax	8.366	4.438	88,5%
Adjusted Net profit after tax ⁽¹⁾	3.510	2.506	40,1%

(1) Excluding profit from fair value revaluations on investment properties, Includes property tax (ENFIA) adjustments as results of the first nine months of 2022 include the 100% of the annual ENFIA provision.

Key Ratios	30.09.2022	31.12.2021
Loan-to-Value (Debt / Properties)	27,3%	25,0%
Net Loan-to-Value ((Debt-Cash)/Properties)	23,6%	21,4%
Total equity corresponding to shareholders of the Company (NAV)	94.223	89.259
Net Asset Value per share (N.A.V. / share)	€ 2,66	€2,52

The interim condensed consolidated financial statements for the nine months of 2022 will be posted on the website of the Athens Stock Exchange (www.helex.gr) and on Company's corporate website (www.brigproperties.gr) on Monday November 14th, 2022.