

Summary financial data and information for the period ended September 30th 2015
(according to Law 2190/20, article 135, for companies that prepare annual financial statements according to I.F.R.S.)

The financial information listed below, extracted from the Condensed Consolidated and Company Interim Financial Statements for the period ended September 30, 2015, aims to provide a general awareness about the financial position and the financial results of Grivalia Properties REIC. Consequently, it is recommended to the reader, before any investment decision or transaction is performed with the Company, to visit the website of the Company where the Condensed Consolidated and Company Interim Financial Statements for the period ended September 30, 2015 is available.

COMPANY'S DATA	
Authority in charge:	Ministry of Economy, Development and Tourism
Registered office:	117 Kifissias Avenue, Maroussi, 15124
Business:	Real Estate Investment Company
Capital Market Commission Decision Number:	11/352/21.9.2005
General Commercial Registry :	000239101000
Date of approval of the financial statements (from which summary data were compiled):	11.11.2015
Audit Firm:	PricewaterhouseCoopers S.A.
Company's website:	http://www.grivalia.com

Board of Directors:	Nikolaos A. Bertos	Chairman, Non Executive Member
	Wade Sebastian Burton	Vice-President, Non Executive Member
	Georgios Chryssikos	CEO, Executive Member
	Apostolos Kazakos	Non Executive Member
	Platon Monokrousos	Non Executive Member
	Georgios Bersis	Non Executive Member
	Georgios Katsimbris	Independent Non Executive Member
	Georgios Papazoglou	Independent Non Executive Member
	Ignace Charles Rotman	Independent Non Executive Member
	Takis Kanellopoulos	Independent Non Executive Member
	Dimitris Papadopoulos	Independent Non Executive Member

STATEMENT OF FINANCIAL POSITION			
Amounts in Euro thousand			
Company		Group	
30.09.2015	31.12.2014	30.09.2015	31.12.2014
ASSETS			
670.587	577.707	821.927	729.301
2.369	2.357	2.828	2.415
180.324	100.742	-	-
30	37	365	372
-	-	348	348
11.087	15.660	3.498	3.380
864.397	696.503	828.966	735.816
4.242	3.037	4.359	3.098
3.098	4.317	3.841	5.538
14.611	173.701	106.133	185.448
21.951	181.055	114.333	194.084
886.348	877.558	943.299	929.900
SHAREHOLDERS' EQUITY			
215.684	215.684	215.684	215.684
571.234	571.234	571.234	571.234
(8.915)	(5.199)	(8.915)	(5.199)
2.090	865	2.090	865
11.903	11.903	12.601	12.641
51.107	38.888	76.355	58.822
843.103	833.375	869.049	854.047
LIABILITIES			
24.097	27.840	51.556	56.644
2.789	2.789	2.789	2.786
251	290	251	290
27.137	30.926	54.596	59.730
5.724	5.701	6.324	6.349
36	13	36	13
380	479	380	479
3.606	1.731	4.226	2.004
6.362	5.333	8.688	7.278
16.108	13.257	19.654	16.123
43.245	44.183	74.250	75.853
886.348	877.558	943.299	929.900

STATEMENT OF CHANGES IN EQUITY			
Amounts in Euro thousand			
Company		Group	
30.09.2015	30.09.2014	30.09.2015	30.09.2014
Balance at the beginning of the period			
833.375	621.418	854.047	629.647
Balance at the beginning of the period (01.01.2015 and 01.01.2014 respectively)			
42.597	27.430	47.871	36.049
-	193.248	-	193.248
-	(2.998)	-	(2.998)
-	1.841	-	1.841
(3.716)	-	(3.716)	-
1.225	700	1.225	700
(30.378)	(18.227)	(30.378)	(18.227)
843.103	823.412	869.049	840.260

STATEMENT OF COMPREHENSIVE INCOME							
Amounts in Euro thousand							
Company				Group			
Current period	Comparative period	Current three month period	Comparative three month period	Current period	Comparative period	Current three month period	Comparative three month period
Continuing Operations		Continuing Operations		Continuing Operations		Continuing Operations	
1.1-30.09.2015	1.1-30.09.2014	1.7-30.09.2015	1.7-30.09.2014	1.1-30.09.2015	1.1-30.09.2014	1.7-30.09.2015	1.7-30.09.2014
33.847	27.464	11.850	10.861	42.331	36.650	14.682	13.890
17.315	1.208	16.814	-	16.954	2.384	16.814	-
-	-	-	-	-	-	-	-
(939)	(693)	(392)	(78)	(1.070)	(1.059)	(441)	(190)
50.223	27.979	28.272	10.783	58.215	37.975	31.055	13.700
45.719	24.511	26.836	9.161	53.368	34.263	29.393	12.026
45.686	29.331	26.763	10.169	52.312	39.116	28.991	12.659
42.597	27.430	25.736	9.535	47.910	36.049	27.423	11.608
42.597	27.430	25.736	9.535	47.910	36.049	27.423	11.608
-	-	-	-	-	-	-	-
-	-	-	-	(39)	-	-	-
42.597	27.430	25.736	9.535	47.871	36.049	27.423	11.608
42.597	27.430	25.736	9.535	47.871	36.049	27.423	11.608
0.4267	0.2898	0.2583	0.0952	0.4795	0.3809	0.2752	0.1160
45.788	24.659	26.859	9.166	53.450	34.412	29.421	12.052

CASH FLOW STATEMENT			
Amounts in Euro thousand			
Company		Group	
1.1-30.09.2015	1.1-30.09.2014	1.1-30.09.2015	1.1-30.09.2014
Operating activities			
45.686	29.331	52.312	39.116
-	-	-	-
(19)	(27)	(19)	(27)
2.276	1.234	2.203	1.097
69	148	82	149
(17.315)	(1.208)	(16.954)	(2.384)
-	-	-	-
-	-	39	-
(632)	(5.587)	(320)	(1.253)
665	767	1.376	1.585
602	(6.635)	598	(7.036)
(2.290)	(1.722)	(2.417)	(1.602)
(673)	(774)	(1.392)	(1.576)
(991)	(947)	(1.997)	(1.827)
27.378	14.580	33.511	21.057
Investing activities			
(36.000)	-	-	-
(39.000)	(50.000)	-	-
(189)	(231)	(240)	(231)
(75.054)	(160.608)	(75.054)	(160.608)
(64)	(207)	(96)	(207)
-	-	-	(1.345)
633	5.315	321	(55.983)
(149.674)	(205.731)	(75.069)	(213.471)
Financing activities			
-	1.841	-	1.841
(3.716)	-	(3.716)	-
(2.055)	(1.949)	(2.055)	(1.949)
(645)	(637)	(1.608)	(637)
(30.378)	(18.227)	(30.378)	(18.227)
(36.794)	171.267	(37.757)	171.267
Net increase / (decrease) in cash and cash equivalents for the period (a)+(b)+(c)			
(159.090)	(19.884)	(79.315)	(21.147)
173.701	176.945	185.448	190.695
14.611	157.061	106.133	169.548

- Additional data and information (amounts in Euro thousand):**
- The Company has not been subject to tax audits for the years ended December 31, 2008, 2009 and 2010. The Company has been audited by a certified auditor according to Law 2238/1994 article 82 par. 5, and has received a tax certificate for the year 2011, 2012, 2013 and 2014. For further information, refer to note 16 on the Condensed Consolidated and Company Interim Financial Statements for the period ended September 30, 2015.
 - Company's Financial Statements are included in the Consolidated Financial Statements of Eurobank Ergasias S.A. (registered offices in Greece), which owns directly and indirectly 20,48% of the Company's ordinary shares, by the full consolidation method.
 - On March 18, 2015 the Company, following the permission granted from the Annual General Shareholders Meeting held on March 17, 2015, completed the transaction relating to the acquisition of a property from Praktiker Hellas SA located in Heracleion, Crete and its immediate long term lease back to Praktiker. The acquisition price was €8.500 (excluding acquisition costs of €62). The fair value of the property as evaluated by independent valuers at the acquisition date was €9.830. It is noted that the acquisition was financed through the existing funds of the Company which originated from its 2014 Share Capital Increase.
 - On May 19, 2015 the Company following the permission granted from the Extraordinary General Shareholders Meeting held on August 28, 2014, completed the transaction relating to the acquisition of a property from Praktiker Hellas SA located in Mandra, Western Attica and its immediate long term lease back to Praktiker. The acquisition price was €6.500 (excluding acquisition costs of €48). The fair value of the property as evaluated by independent valuers at the acquisition date was €7.905. It is noted that the acquisition was financed through the existing funds of the Company which originated from its 2014 Share Capital Increase.
 - On August 12th, 2015, the Company acquired a portfolio of nine retail assets, owned by the recently acquired by Sklaventis Group, MAKRO Cash & Carry S.A.. The portfolio consists of two assets in Athens, two in Thessaloniki and one in each of the following cities: Heracleion, Patra, Larissa, Volos and Xanthi. The acquisition price was €60.000 (excluding acquisition costs of €239). The fair value of the property as evaluated by independent valuers at the acquisition date was €77.053. It is noted that the acquisition was financed through the existing funds of the Company which originated from its 2014 Share Capital Increase (note 5).
 - The fixed assets of the Group are free of charges and encumbrances, except from the following. Three mortgage of total amount of €4.660 has been registered in favor of Eurobank A.D. Serbia over a property of the subsidiary Reco Real Property A.D. located at 7-9 Terazije Street, Belgrade, Serbia. A mortgage of €22.000 has been registered in favor of Eurobank Ergasias S.A. over the property of the subsidiary Sefero Development S.A., located at Bd.Dimitrie Pompeiu, Nr. 6A Bucharest, Romania. A mortgage of €12.000 has been registered in favor of Eurobank Ergasias S.A. over the property of the subsidiary Eliade Tower S.A., located at 18 Mircea Eliade Blvd Bucharest, Romania. Finally, a prenotation of mortgage of €29.900 has been registered in favor of Alpha Bank S.A. over the property of the parent Company located in Tauros, 25 Martiou & Thessalonikis and in Athens, 49 Stadiou. (note 11)
 - The tax authorities issued final tax assessments for the Company during November 2005 for additional income taxes, and penalties totaling €1.191 for the open tax years up to December 31, 2004. Company's management, based on the advice of its legal advisors, disputes additional assessments of incomes taxes, and penalties totaling €1.191 on the grounds that it can challenge the tax authority in courts based on reasonable and prudent interpretations of existing tax legislation. The trial took place on April 01, 2014 and the decision is pending. Company's management believes that no provision for the later amounts that may be assessed by the tax authorities is necessary in these financial statements since no significant obligations will arise (note 16).
 - The total number of employees of the Group and the Company as at September 30, 2015 was 30 and 27 respectively (30.09.2014: 29 and 26 respectively).
 - As of September 30, 2015, the Group has accounted for a cumulative provision of: a) difference under dispute €0, b) unaudited tax years €0 and c) other provisions €2.080.
 - The related party transactions of the Group are as follows: a) Revenues €20.595, b) Expenses €1.272, c) Receivables €14.724 and d) Payables €41.693. The related party transactions of the Company are as follows: a) Revenues €14.109, b) Expenses €513, c) Receivables €17.991 and d) Payables €11.908. Key management compensation, both for the Group and the Company, is the following: a) Salaries and other benefits for key management and BoD members €2.392, b) Receivables from key management € 237 and c) Payables to key management and BoD members €0.
 - Total comprehensive loss for the period ended amounts to €39 and relates to exchange rate differences.
 - As at September 30, 2015 the Company owned 1.700.863 own shares of a total cost of €10.756, excluding the sale of pre-emption rights of own shares amounting to €1.841, with an average price of (amount in €) €6.32 per share. (note 10)

Maroussi, November 11th, 2015			
The Chairman of the BoD	The Chief Executive Officer	The Chief Financial Officer	The Chief Accountant
Nikolaos A. Bertos ID No AH 023829	Georgios Chryssikos ID No N 161578	Panagiotis - Aristeidis Varfis ID No N 163166	Evangelos Tentis Perm. No 064953