

Summary financial data and information for the period ended March 31, 2016
(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 March 31, 2016, 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 March 31, 2016 are 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): 11/5/2016
Audit Firm: PricewaterhouseCoopers S.A.
Company's website: <http://www.grivalia.com>

Board of Directors: Nikolaos A. Bertzos
Wade Sebastian Burton
Georgios Chryssikos
Apostolos Kazakos
Platon Monokrousos
Georgios Bersis
Georgios Katsimbris
Georgios Papazoglou
Ignace Charles Rotman
Takis Kanellopoulos
Dimitris Papadopoulos

Chairman, Non Executive Member
Vice-President, Non Executive Member
CEO, Executive Member
Non Executive Member
Non Executive Member
Non Executive Member
Independent Non Executive Member
Independent Non Executive Member
Independent Non Executive Member
Independent Non Executive Member

STATEMENT OF FINANCIAL POSITION
Amounts in Euro thousand

Company		Group	
31.03.2016	31.12.2015	31.03.2016	31.12.2015
ASSETS			
684.247	673.347	836.498	825.598
2.574	2.506	3.023	2.959
15	14	358	349
107.374	107.374	-	-
-	-	312	312
11.187	11.234	3.751	3.708
805.397	794.475	843.942	832.926
6.723	3.444	7.093	3.667
7.417	2.419	3.243	3.113
48.569	92.020	69.557	111.755
62.709	97.883	79.893	118.535
868.106	892.358	923.835	951.461
SHAREHOLDERS' EQUITY			
215.684	215.684	215.684	215.684
571.234	571.234	571.234	571.234
(18.091)	(12.493)	(18.091)	(12.493)
2.964	2.430	2.964	2.430
11.903	11.903	12.523	12.523
45.306	62.394	70.103	90.417
829.000	851.152	854.417	879.804
LIABILITIES			
22.676	23.205	49.210	50.159
2.860	2.870	2.860	2.870
223	251	223	251
25.759	26.326	52.293	53.280
5.628	6.706	6.318	7.437
46	36	46	36
363	353	363	353
2.326	1.424	2.832	1.734
4.984	6.361	7.566	8.817
13.347	14.880	17.125	18.377
39.106	41.206	69.418	71.657
868.106	892.358	923.835	951.461

STATEMENT OF CHANGES IN EQUITY
Amounts in Euro thousand

Company		Group	
31.03.2016	31.03.2015	31.03.2016	31.03.2015
851.152	833.375	879.804	854.047
13.796	8.686	10.561	10.563
(5.598)	(532)	(5.598)	(532)
534	544	534	544
(30.884)	(30.378)	(30.884)	(30.378)
829.000	811.695	854.417	834.244

STATEMENT OF COMPREHENSIVE INCOME
Amounts in Euro thousand

Company		Group	
1.1-31.03.2016	1.1-31.03.2015	1.1-31.03.2016	1.1-31.03.2015
12.612	11.101	15.434	13.911
(577)	270	(577)	270
-	-	-	-
(370)	(311)	(397)	(350)
11.665	11.060	14.460	13.831
14.935	9.596	12.482	12.312
14.918	9.724	12.134	12.077
13.796	8.686	10.570	10.600
13.796	8.686	10.570	10.600
-	-	(9)	(37)
13.796	8.686	10.561	10.563
13.796	8.686	10.561	10.563
-	-	-	-
0.1396	0.0868	0.1069	0.1056
14.958	9.619	12.511	12.337

CASH FLOW STATEMENT
Amounts in Euro thousand

Company		Group	
1.1-31.03.2016	1.1-31.03.2015	1.1-31.03.2016	1.1-31.03.2015
14.918	9.724	12.134	12.077
-	-	-	-
(5.097)	(4)	(8)	(4)
23	23	29	25
577	(270)	577	(270)
-	-	-	-
-	-	9	37
(169)	(374)	(58)	(253)
759	943	724	854
186	246	406	488
(224)	2.255	(694)	2.437
(4.034)	(4.021)	(3.863)	(4.170)
(178)	(253)	(401)	(497)
(507)	(534)	(1.065)	(1.002)
6.254	7.735	7.790	9.722
(11.352)	(8.358)	(11.352)	(8.358)
(194)	-	(194)	-
(95)	(17)	(95)	(26)
51	216	65	254
(11.590)	(8.159)	(11.576)	(8.130)
(5.334)	(523)	(5.334)	(523)
(1.657)	(681)	(1.657)	(681)
(240)	(215)	(537)	(499)
(30.884)	(30.378)	(30.884)	(30.378)
(38.115)	(31.797)	(38.412)	(32.081)
(43.451)	(32.221)	(42.198)	(30.489)
92.020	173.701	111.755	185.448
48.569	141.480	69.557	154.959

Additional data and information (amounts in Euro thousand):

- The Company has not been subject to tax audit for the years ended December 31, 2008, 2009 and 2010. Management does not believe that any significant additional taxes will be finally assessed by the tax authorities for the open tax years. The Company has been audited by a certified auditor according to Law 4174/2013 article 65^a and the POL no. 1124/18.6.2015 decision of the General Secretary of Public Revenue of the Ministry of Finance and has received a tax certificate for the year 2011, 2012, 2013 and 2014, while it is expected to receive a tax certificate for the year 2015. Management does not believe that any significant additional taxes will be finally assessed. It is noted that under the mandate dated 22.12.2015 of the Ministry of Finance, a tax audit is carried out for the unaudited fiscal years 2008, 2009 and 2010 and is expected to be completed by 30.06.2016. For further information, refer to note 17 on the Condensed Consolidated and Company Interim Financial Statements for the period ended March 31, 2016.
- 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 16, 2016 the Company, completed the transaction relating to the acquisition of a property located at 68, Vasilissis Sofias Avenue in Athens. The acquisition price was €11.250 (excluding acquisition costs of €227). 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 mortgages of total amount €4.660 have been registered in favor of Eurobank A.D. Serbia over a property of the subsidiary Reco Real Property A.D. located at 7-9 Terazje Street, Belgrade, Serbia. A mortgage of €22.000 has been registered in favor of Eurobank Ergasias S.A. over the property of the subsidiary Seferco 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 opinion of its legal advisors, believes that there is a serious dispute basis and has made appeal for the cancellation for additional income tax and fines up to the amount of €1.191. The hearing of the case took place on April 1, 2014 and decision numbered 4324/2015 of the Athens Administrative Court was issued, annulling the additional income tax and fines to the amount referred above. The decision was notified to the Company on March 08, 2016. It's expected that the Greek State may file for a revision. 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 are expected to arise. (note 17)
- The total number of employees of the Company and the Group as at March 31, 2016 was 28 and 31 respectively (31.03.2015: 27 and 30 respectively).
- As at March 31, 2016, 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 €6.988, b) Expenses €431, c) Receivables €59.461 and d) Payables €39.950. The related party transactions of the Company are as follows: a) Revenues €9.909, b) Expenses €181, c) Receivables €57.936 and d) Payables €10.833. Key management compensation, both for the Group and the Company, is the following: a) Salaries and other benefits for key management and BoD members €1.257, b) Receivables from key management €245 and c) Payables to key management and BoD members €0.
- Total comprehensive loss for the period ended amounts to €9 and relates to exchange rate differences.
- As at March 31, 2016 the Company owned 2.937.367 own shares, at a total cost of €19.932 and at an average price of (amount in €) €6,79 per share. (note 10)

Maroussi, May 11, 2016

The Chairman of the BoD

The Chief Executive Officer

The Chief Financial Officer

The Chief Accountant

Nikolaos A. Bertzos
I.D. No AH 023829

Georgios Chryssikos
ID No. N 161578

Panagiotis - Aristeidis Vartis
ID No ≡ 163166

Evangelos Tentis
Perm. No 064953