

Athens, 7<sup>th</sup> June 2023

## **Press Release**

### **Financial results of the first quarter of 2023**

BriQ Properties R.E.I.C. (the "Company" and the "Group") announces that, according to the consolidated interim financial statements of the 1st quarter of 2023, rental income amounted to € 2,21 million, showing an increase of 15% compared to the corresponding revenues of the 1st quarter of 2022. This increase is mainly due to the leasing of the extension of the Company's Logistics Park in Aspropyrgos, as well as the adjustment of the existing leases which are linked to the Consumer Price Index.

In summary, the Company, at a consolidated level, recorded the following financial figures during the first quarter of the year:

- On March 31, 2023, the Group's investments included 26 investment properties with a total value of €137 million.
- Rental income amounted to € 2,21 million compared to € 1,93 million in the corresponding period last year, marking an increase of 15%.
- Adjusted <sup>(1)</sup> earnings before interest, taxes, depreciation and amortization (EBITDA) increased by 20% and amounted to € 1,74 million compared to € 1,45 million in the corresponding period last year.
- Financial expenses more than doubled to € 391 thousand compared to € 182 thousand in the corresponding period last year, due to the increase in Euribor.
- Adjusted <sup>(1)</sup> earnings before taxes (EBT) increased by 7% and amounted to € 1,34 million compared to € 1,25 million in the corresponding period last year.
- The provision for the tax on the value of the portfolio amounted to € 160 thousand compared to € 33 thousand in the corresponding period last year, mainly due to the gradual increase in the reference interest rate of the European Central Bank.
- Adjusted <sup>(1)</sup> net profit after taxes amounted to € 1,18 million, compared to € 1,22 million for the corresponding period last year, showing a decrease of -3,7%.
- On April 27, 2023, the Ordinary General Meeting of the Company's shareholders decided to distribute a dividend of a total amount of € 3,7 million, i.e. € 0,1046 per share (net), from the profits of the fiscal year 2022 and previous years, which was paid to the beneficiaries on May 5, 2023. The net dividend yield to the Company's shareholders amounted to 5,3% (share price on the day of the determination of beneficiaries / record date: € 1,96).

1) i) Includes an adjustment of ENFIA to correspond to 25% for the quarter period as the quarter results have been burdened with 50% of the annual forecast ENFIA.

ii) Does not include non-recurring consultancy costs of € 75 thousand for Q1 2023, which concern the transaction with ICI as published on 23.02.2023.

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

P&L (amounts in € Millions)	01.01- 31.03.2022	01.01- 31.03.2021	%
Rental Income	2,2	1,9	14,7%
EBITDA (Earnings before interest, taxes, depreciation & amortization)	1,5	1,3	17,5%
Adjust. EBITDA (excl. revaluation profit and non-recurring expenses) <sup>(1)</sup>	1,7	1,5	20,1%
EBT (Earnings before taxes)	1,1	1,1	1,3%
Adjusted EBT (Earnings before taxes)	1,3	1,2	6,6%
Net profit after tax	0,9	1,1	-10,8%
Adjusted Net profit after tax	1,2	1,2	-3,7%
Funds From Operations (FFO)	1,2	1,2	-3,9%

1) i) Includes an adjustment of ENFIA to correspond to 25% for the quarter period as the quarter results have been burdened with 50% of the annual forecast ENFIA.

ii) Does not include non-recurring consultancy costs of € 75 thousand for Q1 2023, which concern the transaction with ICI as published on 23.02.2023.

Key Ratios	31.03.2023	31.12.2022
Total cash and cash equivalents	€ 4,3 ΕΚ.	€ 3,3 ΕΚ.
Total Debt	€ 34,8 ΕΚ.	€ 34,6 ΕΚ.
Loan-to-Value (Debt / Properties) (L.T.V.)	27,6%	25,6%
Net Loan-to-Value ((Debt-Cash)/Properties) (Net L.T.V.)	21,6%	23,2%
Total equity corresponding to shareholders of the Company (N.A.V.) (€ mm.)	99,0	98,2
Net Asset Value per share (N.A.V. / share)	€ 2,80	€ 2,78

The CEO of the Company, Mrs. Anna Apostolidou, stated that the main goal of BriQ Properties for 2023 is the completion of the agreement between the Company and "Intercontinental International Real Estate Investment Company" (hereafter "ICI") as published on 23.02.2023, aiming for the autumn of 2023 to have completed the first stage of the transaction which includes the transfer of ICI's properties to the Company.

At the same time, the Company continues to develop its portfolio, a) with the addition of a second storage and distribution building (KAD 2) with an area of 19.236 sq.m. in the Logistics Park of Aspropyrgos, which is expected to be delivered in the 3rd quarter of 2024, b) with the expansion of the hotel complex in Paros on a neighboring plot with the construction of a complex of 12 suites and the increase of the hotel's capacity to 61 rooms and suites, and c) with the construction of a new office property of 2.424 sq.m. with LEED GOLD certification on 42 Posidonos Avenue in Kallithea which will be partially financed by the Recovery and Resilience Fund.

By making selective investments and emphasizing the effective management of its portfolio, expenses and debt obligations, the Company aims to offer high and sustainable dividend yields to its shareholders in the future as well.

*The Interim Condensed Corporate and Consolidated Financial Information for the period ended March 31, 2023 will be posted on the website of the Athens Stock Exchange ([www.helix.gr](http://www.helix.gr)) and on the corporate website ([www.briqproperties.gr](http://www.briqproperties.gr)) on Wednesday, June 7, 2023.*