



## **BriQ Properties R.E.I.C.**

### **INTERIM FINANCIAL REPORT**

**For the period from January 1<sup>st</sup> to September 30<sup>th</sup>, 2023**

**BriQ Properties R.E.I.C.**

S.A.Reg.No. 140330201000

Al.Pantou 25, Kallithea

**October 2023**

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## Company and Consolidated Statement of Financial Position

	Note	Group		Company	
		30.09.2023	31.12.2022	30.09.2023	31.12.2022
<b>ASSETS</b>					
<b>Non-current assets</b>					
Investment Property	5	140.151	134.999	98.976	94.029
Investment in subsidiaries	6	-	-	31.356	32.391
Property Plant and equipment		1.559	1.521	1.430	1.388
Right of Use Assets		20	30	20	30
Intangible Assets		2	-	2	-
Trade and other receivables	7	1.261	1.256	606	715
		<b>142.993</b>	<b>137.806</b>	<b>132.390</b>	<b>128.553</b>
<b>Current assets</b>					
Trade and other receivables	7	643	1.037	317	962
Cash and cash equivalents	8	2.894	3.324	1.348	1.253
		<b>3.537</b>	<b>4.361</b>	<b>1.665</b>	<b>2.215</b>
Assets held for sale		866	-	866	-
<b>Total assets</b>		<b>147.396</b>	<b>142.167</b>	<b>134.921</b>	<b>130.768</b>
<b>SHAREHOLDERS' EQUITY AND LIABILITIES</b>					
<b>Shareholders' equity</b>					
Share capital	9	75.106	75.106	75.106	75.106
Treasury shares	9	(674)	(701)	(674)	(701)
Reserves		2.387	2.387	2.201	2.201
Retained earnings		23.013	21.433	18.125	17.285
<b>Total equity attributable to the shareholders of the Parent company</b>		<b>99.832</b>	<b>98.225</b>	<b>94.759</b>	<b>93.891</b>
Non-controlling interests		6.872	6.927	-	-
<b>Total Equity</b>		<b>106.704</b>	<b>105.152</b>	<b>94.759</b>	<b>93.891</b>
<b>LIABILITIES</b>					
<b>Non-current liabilities</b>					
Borrowings	10	34.437	32.166	34.437	32.166
Retirement benefit obligations		11	10	11	10
Government grants		299	-	1	-
Lease liability		7	18	7	18
Trade and other payables	11	1.059	904	1.059	904
		<b>35.813</b>	<b>33.098</b>	<b>35.515</b>	<b>33.098</b>
<b>Current liabilities</b>					
Trade and other payables	11	1.995	1.357	1.820	1.262
Current tax liabilities		196	136	139	94
Lease liabilities		14	13	14	13
Borrowings	10	2.674	2.411	2.674	2.410
		<b>4.879</b>	<b>3.917</b>	<b>4.647</b>	<b>3.779</b>
<b>Total liabilities</b>		<b>40.692</b>	<b>37.015</b>	<b>40.162</b>	<b>36.877</b>
<b>Total shareholders' equity and liabilities</b>		<b>147.396</b>	<b>142.167</b>	<b>134.921</b>	<b>130.768</b>

The notes on pages 8 to 25 constitute an integral part of these Interim Financial Statements for the period ended on September 30, 2023.

**Company and Consolidated Statements of Profit or Loss and other Comprehensive Income**

	Note	Group		Company	
		01.01.2023	01.01.2022	01.01.2023	01.01.2022
		to 30.09.2023	to 30.09.2022	to 30.09.2023	to 30.09.2022
Rental Income		6.685	5.881	4.525	3.942
		<b>6.685</b>	<b>5.881</b>	<b>4.525</b>	<b>3.942</b>
Net gain/(loss) from fair value adjustments on investment property	5	2.355	4.882	2.298	2.221
Profits from the sale of investment properties	7	149	149	7	149
Direct property related expenses	12	(164)	(241)	(122)	(172)
Property Tax	13	(694)	(703)	(460)	(473)
Employee benefit expenses		(379)	(328)	(379)	(328)
Other operating expenses	14	(483)	(469)	(461)	(442)
Net gains from impairment of tangible assets fixed assets		53	-	53	-
Depreciation and amortization		(51)	(43)	(41)	(33)
Other profit / (loss) net		(30)	23	397	404
<b>Operating profit</b>		<b>7.299</b>	<b>9.153</b>	<b>5.817</b>	<b>5.269</b>
Financial income - net	15	(924)	(642)	(929)	(640)
<b>Profit/ (Loss) before tax</b>		<b>6.375</b>	<b>8.511</b>	<b>4.888</b>	<b>4.630</b>
Corporate tax	16	(506)	(145)	(346)	(101)
<b>Profit/ (Loss) for the year</b>		<b>5.869</b>	<b>8.366</b>	<b>4.542</b>	<b>4.529</b>
<b>Attributable to the:</b>					
Shareholders of the Company		5.579	7.645	4.542	4.529
Shareholders of non-controlling interests		290	720	-	-
		<b>5.869</b>	<b>8.366</b>	<b>4.542</b>	<b>4.529</b>
<b>Earnings/(losses) per share attributable to shareholders</b> (in € per share)					
Basic and diluted	18	0,1577	0,2159	0,1284	0,1279

The notes on pages 8 to 20 constitute an integral part of these Interim Financial Statements for the period ended on September 30, 2023.

**Group Statement of changes in Equity**

	Note	Group					Total Equity
		Share Capital	Treasury shares	Reserves	Retained Earnings	Non Controlling interest	
<b>Balance January 1st, 2022</b>		<b>75.106</b>	<b>(598)</b>	<b>1.539</b>	<b>13.212</b>	<b>6.391</b>	<b>95.650</b>
Profit/(Losses) for the period		-	-	-	7.645	720	8.366
<b>Total comprehensive income for the period</b>		-	-	-	<b>7.645</b>	<b>720</b>	<b>8.366</b>
Purchase of treasury shares		-	(46)	-	-	-	(46)
Dividend relating to 2021 approved by the shareholders	17	-	-	-	(2.657)	-	(2.657)
Return from capital raising expenses		-	-	-	21	-	21
Dividend for fiscal year 2021 from a subsidiary company of the Group		-	-	-	-	(106)	(106)
<b>Balance September 30th, 2022</b>		<b>75.106</b>	<b>(644)</b>	<b>1.539</b>	<b>18.222</b>	<b>7.006</b>	<b>101.229</b>
Changes until December 31, 2022		-	(57)	848	3.211	(79)	3.923
<b>Balance December 31st, 2022</b>		<b>75.106</b>	<b>(701)</b>	<b>2.387</b>	<b>21.433</b>	<b>6.927</b>	<b>105.152</b>
<b>Balance January 1st, 2023</b>		<b>75.106</b>	<b>(701)</b>	<b>2.387</b>	<b>21.433</b>	<b>6.927</b>	<b>105.152</b>
Profit/(Losses) for the period		-	-	-	5.579	290	5.869
<b>Total comprehensive income for the period</b>		-	-	-	<b>5.579</b>	<b>290</b>	<b>5.869</b>
Purchase of treasury shares		-	27	-	-	-	27
Amortization of Development Act Grant Received		-	-	-	(298)	-	(298)
Dividend relating to 2022 from a subsidiary company of the Group		-	-	-	-	(105)	(105)
Reduction of share capital by a subsidiary company of the Group		-	-	-	-	(240)	(240)
Dividend relating to 2022 approved by the shareholders	17	-	-	-	(3.701)	-	(3.701)
<b>Balance September 30th, 2023</b>		<b>75.106</b>	<b>(674)</b>	<b>2.387</b>	<b>22.013</b>	<b>6.872</b>	<b>106.704</b>

The notes on pages 8 to 20 constitute an integral part of these Interim Financial Statements for the period ended on September 30, 2023.

## Company Statement of changes in Equity

	Note	Share Capital	Treasury shares	Reserves	Retained Earnings	Total Equity
<b>Balance January 1st, 2022</b>		<b>75.106</b>	<b>(598)</b>	<b>1.453</b>	<b>11.708</b>	<b>87.669</b>
Profit/(Losses) for the period		-	-	-	4.529	4.529
<b>Total comprehensive income for the period</b>		-	-	-	<b>4.529</b>	<b>4.529</b>
Purchase of treasury shares		-	(46)	-	-	<b>(46)</b>
Dividend relating to 2021 approved by the shareholders	17	-	-	-	(2.657)	<b>(2.657)</b>
<b>Balance September 30th, 2022</b>		<b>75.106</b>	<b>(644)</b>	<b>1.453</b>	<b>13.581</b>	<b>89.496</b>
Changes until December 31, 2022		-	(57)	748	3.704	<b>4.395</b>
<b>Balance December 31st, 2022</b>		<b>75.106</b>	<b>(701)</b>	<b>2.201</b>	<b>17.285</b>	<b>93.891</b>
<b>Balance January 1st, 2023</b>		<b>75.106</b>	<b>(701)</b>	<b>2.201</b>	<b>17.285</b>	<b>93.891</b>
Profit/(Losses) for the period		-	-	-	4.542	4.542
<b>Total comprehensive income for the period</b>		-	-	-	<b>4.542</b>	<b>4.542</b>
Purchase of treasury shares		-	27	-	-	<b>27</b>
Dividend relating to 2022 approved by the shareholders	17	-	-	-	(3.701)	<b>(3.701)</b>
<b>Balance September 30th, 2023</b>		<b>75.106</b>	<b>(674)</b>	<b>2.201</b>	<b>18.125</b>	<b>94.759</b>

The notes on pages 8 to 20 constitute an integral part of these Interim Financial Statements for the period ended on September 30, 2023.

## Group Cash Flow Statement

	Note	Group	
		01.01.2023 to 30.09.2023	01.01.2022 to 30.09.2022
<b>Cash flows from operating activities</b>			
Profit / (loss) before tax		6.375	8.511
<b>Adjustments for:</b>			
Depreciation		51	43
(Increase)/ Decrease of fair value of investment properties	5	(2.355)	(4.882)
(Profits) / losses from the sale of investment properties		(7)	(149)
Provisions for retirement benefits obligations		2	1
(Gains) / losses from impairment of tangible assets		(53)	-
(Profits) / losses from sale & write-off of fixed assets		-	(1)
Finance (income) / expense	15	924	642
<b>Changes in working capital</b>			
(Increase) / Decrease in receivables		388	(649)
(Increase) / Decrease in obligations		863	(922)
Interest paid		(1.289)	(593)
Tax paid		(496)	(194)
<b>Net cash flows from operating activities</b>		<b>4.403</b>	<b>1.807</b>
<b>Cash flows from investing activities</b>			
Purchases of Property Plant and equipment		(27)	(305)
Purchases of investment property		75	-
Acquisition of subsidiary (excluding cash and equivalents acquired)		298	-
Proceeds from the sale of investment properties	5	12	1.350
Proceeds from sales of tangible assets		-	6
Subsequent capital expenditure on investment properties		(844)	(3.531)
Advances and charges related to real estate under construction		(3.123)	(1.375)
<b>Net cash used in investing activities</b>		<b>(3.609)</b>	<b>(3.855)</b>
<b>Cash flows from financing activities</b>			
Return from capital raising expenses		-	21
Proceeds from minority shareholders due to increase / (decrease) in share capital		(240)	-
Purchase of treasury shares		27	(46)
Loans repayments		(3.796)	(3.780)
Proceeds short term borrowings		2.500	5.300
Proceeds from bond issue		4.100	3.600
Lease payments - capital		(10)	11
Dividends paid and distributed by Group subsidiaries to minority shareholders		(105)	-
Dividends paid		(3.700)	(2.657)
<b>Net cash from financing activities</b>		<b>(1.224)</b>	<b>2.449</b>
<b>Net increase / (decrease) in cash and cash equivalents</b>		<b>(430)</b>	<b>401</b>
Cash and cash equivalents at the beginning of the period		3.324	4.277
<b>Cash and cash equivalents at the end of the period</b>	8	<b>2.894</b>	<b>4.678</b>

The notes on pages 8 to 20 constitute an integral part of these Interim Financial Statements for the period ended on September 30, 2023.

## Company Cash Flow Statement

	Note	01.01.2023 to 30.09.2023	01.01.2022 to 30.09.2022
<b>Cash flows from operating activities</b>			
Profit / (loss) before tax		4.888	4.630
<b>Adjustments for:</b>			
Depreciation		41	33
(Increase)/ Decrease of fair value of investment properties	5	(2.298)	(2.221)
(Profits) / losses from the sale of investment properties		(7)	(149)
(Profits) / losses from sale & write-off of fixed assets		-	(1)
(Gains) / losses from impairment of tangible assets		(53)	-
Provisions for retirement benefits obligations		2	1
Dividend income		(421)	(422)
Finance (income) / expense	15	929	640
<b>Changes in working capital</b>			
(Increase) / Decrease in receivables		752	(839)
(Increase) / Decrease in obligations		807	(398)
Interest paid		(1.292)	(591)
Tax paid		(301)	(92)
<b>Net cash flows from operating activities</b>		<b>3.047</b>	<b>591</b>
<b>Cash flows from investing activities</b>			
Return/ (Participation) from a decrease / (in increase) of capital subsidiaries		1.035	(3.570)
Purchases of Property Plant and equipment		(21)	(305)
Proceeds from the sale of investment properties	5	12	1.350
Proceeds from sales of tangible assets		-	6
Subsequent capital expenditure on investment properties		(397)	(313)
Advances and charges related to real estate under construction		(3.123)	(1.375)
Dividend income		421	422
<b>Net cash used in investing activities</b>		<b>(2.073)</b>	<b>(3.785)</b>
<b>Cash flows from financing activities</b>			
Purchase of treasury shares		27	(46)
Loans repayments		(3.796)	(3.289)
Proceeds short term borrowings		2.500	3.150
Proceeds from bond issue		4.100	5.300
Lease payments - capital		(10)	11
Dividends paid		(3.700)	(2.657)
<b>Net cash from financing activities</b>		<b>(879)</b>	<b>2.469</b>
<b>Net increase / (decrease) in cash and cash equivalents</b>			
Cash and cash equivalents at the beginning of the period		1.253	2.483
<b>Cash and cash equivalents at the end of the period</b>	8	<b>1.348</b>	<b>1.758</b>

The notes on pages 8 to 20 constitute an integral part of these Interim Financial Statements for the period ended on September 30, 2023.

## Notes on the Financial Statements

### 1. General Information

The Separate and Consolidated Financial Statements for the year from 01 January 2023 to 30 September 2023 include the separate financial statements of "BriQ Properties Real Estate Investment Company (the "Company") and the consolidated financial statements of the Company and its subsidiaries "Plaza Hotel Skiathos M.S.A." and "Sarmed Warehouses SA", (together "the Group").

"BriQ Properties REIC" (the "Company") was established on 21 October 2016 under the name "BriQ Properties Real Estate Investment Company" and the distinctive title "BriQ Properties REIC" has been registered in the General Commercial Registry (G.E.MI). with the Number 140330201000 and Tax Registration Number 997521479 in accordance with law 4548/2018, law 2778 / 1999 and law 4209 / 2013 as amended and in force.

The exclusive purpose of the Company is the acquisition and management of real estate and investing according to Article 22 of Law 2778/1999, as in force, as well as the management of its operation as an Alternative Investment Organization and internal management in accordance with the provisions of Law 4209/2013 on Managers of Alternative Investment Organizations, as applicable from time to time, exclusively in Greece.

Also, since its establishment, the Company has been supervised and controlled by the Hellenic Capital Market Commission regarding its obligations as REIC, as well as for the compliance of the Hellenic Capital Market legislation and the corporate governance rules, and further, is supervised by the competent Attica Region as a *societe anonyme* and by the Athens Stock Exchange as a listed company.

From 31.07.2017 the shares of the Company are traded on the Main Market of the Athens Stock Exchange.

On April 27, 2023, the Company's Board of Directors was reconstituted in accordance with the decision of the Ordinary General Meeting of Shareholders of April 27, 2023 with the addition of the Independent Non-Executive Member Mr. Papaefstratiou. The eight-member Board of Directors elected by the Ordinary General Meeting of Shareholders of April 27, 2023, which also appointed its independent non-executive members in accordance with article 87 par. 5 of Law 4548/2018 and article 3 of Law 3016 /2002, was constituted on the same day as a body, has a four-year term, i.e. until April 26, 2027, his term will be automatically extended until the first Ordinary General Meeting of the Company's shareholders after its termination and is made up of the following members:

1. Theodoros Fessas, of Dimitrios, President - Non-Executive Member.
2. Efstratios Papaefstratiou, of Dimitrios, Vice-President – Independent Non-Executive Member.
3. Anna Apostolidou of Georgios, Managing Director – Executive Member.
4. Apostolos Georgantzis of Miltiades, Executive Member.
5. Eftychia Koutsourelis, of Sophocles, Non-Executive Member.
6. Panagiotis - Aristides Halikias of Michael, Non-Executive Member.
7. Eleni Linardou of Dimitrios, Independent Non-Executive Member.
8. Marios Lasanianos of Constantinou, Independent Non-Executive Member.

The headquarters of Company are on 25<sup>th</sup> Alexandrou Pantou Street, 176 71 Kallithea, Attica, while the Company has established a branch on Mitropoleos street no. 3 Postal Codes 10557, in owned horizontal property. The Company's website is: [www.briqproperties.gr](http://www.briqproperties.gr).

The total number of employees of the Company as at September 30, 2023 was 9 (30.09.2022: 8).

This Interim Condensed Corporate and Consolidated Financial Information has been prepared in accordance with International Financial Reporting Standards (IFRS) as adopted by the European Union, approved by the Board of Directors at its meeting of 30.10.2023.

### 2. Principles for the preparation of Interim Condensed Financial Information

This Interim Condensed and Consolidated Financial Information for the six-month period from 1 January 2023 to 30 September 2023 includes the financial data of the Company and its subsidiaries "Plaza Hotel Skiathos M.A.E" and "Sarmed Warehouses SA", ("Subsidiaries" jointly with the Company "the Group").

The basic accounting policies applied for the preparation of the Interim Condensed Corporate and Consolidated Financial Information are presented below.

## 2.1 Framework for the preparation of Interim Condensed Financial Information

This interim summary financial information of the Company has been prepared based on International Accounting Standard (IAS) 34 "Interim Financial Reporting" and must be read in conjunction with the published annual financial statements of the Company for the year ended December 31, 2021, which are available on the Company's website [www.briqproperties.gr](http://www.briqproperties.gr).

The accounting principles used to prepare and present the condensed interim financial information are consistent with the accounting principles used to prepare the Company's annual financial statements for the year ended December 31, 2022, with the exception of the adoption of the new and amended standards as listed below and consolidation principles.

### Continuity of operations

The Group and the Company meet their daily needs for working capital through the generated cash flows and the relevant resources they have at their disposal, including bank loans.

Taking into account the long-term lease contracts concluded by the Company, the dispersion and solvency of its tenants, the dispersion of the real estate portfolio based on the real estate assessments of 30.09.2022 in warehouses - logistics (48,6%), offices (27,5%), hotels (19,8%), shops (2,4%), special use properties (1,1%), and plots of land (0,6%) and the sufficient liquidity it has, the reasonable expectation is created that the Company has sufficient resources to continue its business activities in the foreseeable future.

Therefore, the Group continues to apply the "going concern principle" when preparing the financial statements for the period ended September 30, 2023.

## 2.2 New standards, amendments to standards and interpretations

**New standards, amendments to standards and interpretations:** Certain new standards, amendments to standards and interpretations have been issued that are mandatory for periods beginning on or after 1 January 2023. The Group's evaluation of the effect of these new standards, amendments to standards and interpretations is as follows:

### Standards and Interpretations effective for the current financial year

#### **IAS 1 (Amendments) 'Presentation of Financial Statements' and IFRS Practice Statement 2 'Disclosure of Accounting policies' (effective for annual periods beginning on or after 1 January 2023)**

The amendments require companies to disclose their material accounting policy information and provide guidance on how to apply the concept of materiality to accounting policy disclosures.

#### **IAS 8 (Amendments) 'Accounting policies, Changes in Accounting Estimates and Errors: Definition of Accounting Estimates' (effective for annual periods beginning on or after 1 January 2023)**

The amendments clarify how companies should distinguish changes in accounting policies from changes in accounting estimates.

### Standards and Interpretations effective for subsequent periods

#### **IAS 1 'Presentation of Financial Statements' (Amendments) (effective for annual periods beginning on or after 1 January 2024)**

- **2020 Amendment 'Classification of liabilities as current or non-current'**  
The amendment clarifies that liabilities are classified as either current or non-current depending on the rights that exist at the end of the reporting period. Classification is unaffected by the expectations of the entity or events after the reporting date. The amendment also clarifies what IAS 1 means when it refers to the 'settlement' of a liability. The amendment has not yet been endorsed by the EU.
- **2022 Amendments 'Non-current liabilities with covenants'**  
The new amendments clarify that if the right to defer settlement is subject to the entity complying with specified conditions (covenants), this amendment will only apply to conditions that exist when compliance is measured on or before the reporting date. Additionally, the amendments aim to improve the information an entity provides when its right to defer settlement of a liability is subject to compliance with covenants within twelve months after the reporting period.  
The 2022 amendments changed the effective date of the 2020 amendments. As a result, the 2020 and 2022 amendments are effective for annual reporting periods beginning on or after 1 January 2024 and should be applied retrospectively in accordance with IAS 8. As a result of aligning the effective dates, the 2022 amendments override the 2020 amendments when they both become effective in 2024. The amendments have not yet been endorsed by the EU.

#### **IFRS 16 (Amendment) 'Lease Liability in a Sale and Leaseback' (effective for annual periods beginning on or after 1 January 2024)**

The amendment clarifies how an entity accounts for a sale and leaseback after the date of the transaction. Sale and leaseback transactions where some or all the lease payments are variable lease payments that do not depend on an index or rate are most likely to be impacted. An entity applies the requirements retrospectively back to sale and leaseback transactions that were entered into after the date when the entity initially applied IFRS 16. The amendment has not yet been endorsed by the EU.

**IAS 7 'Statement of Cash Flows' and IFRS 7 'Financial Instruments' (Amendments) - Disclosures: Supplier Finance Arrangements (effective for annual periods beginning on or after 1 January 2024)**

The amendments require companies to disclose information about their Supplier Finance Arrangements such as terms and conditions, carrying amount of financial liabilities that are part of such arrangements, ranges of payment due dates and liquidity risk information. The amendments have not yet been endorsed by the EU.

### 3. Significant accounting estimates and judgments of the Management

For the preparation of the condensed interim financial information in accordance with IFRS, the significant assumptions adopted by Management and the main sources of information for the estimates made are in line with those adopted in the published annual financial statements for the year ended December 31, 2022 which are considered by management to be the most significant in applying the Company's accounting policies.

### 4. Segment Reporting

The operating segments of the Group and the Company are presented according to the segments of investment activity as monitored in internal reports and used for decision making and monitoring the financial results by the Company's management, in accordance with its Articles of Association and its Internal Procedures.

Operating segments relate to investment types of real estate and include income from assets belonging to different types of real estate.

On 30.09.2023 all the properties of the Group were located in Greece. Also, investment properties of the Group are divided into offices and mixed buildings (offices with ground floor stores), commercial warehouses, hotels, shops, special purpose properties and plots.

The Group's management monitors the operating results of the sectors separately in order to allocate resources and evaluate its performance. The assessment of the sector's performance is based on the Gains / (losses) related to real estate investments as presented below.

The breakdown for the semester ended 30 September 2023 is as follows:

	01.01.2023-30.09.2023						
	Offices	Logistics	Hotels	Retail	Special Use	Land Plots	Total
<b>REVENUE</b>							
Rental Revenue	1.737	3.586	1.141	131	65	25	6.685
<b>Total</b>	<b>1.737</b>	<b>3.586</b>	<b>1.141</b>	<b>131</b>	<b>65</b>	<b>25</b>	<b>6.685</b>
<b>RESULTS</b>							
Net gain / (loss) from the fair value adjustment of investment properties	9	1.107	1.177	27	11	24	2.355
Direct property related expenses	(59)	(51)	(33)	(16)	(2)	(3)	(164)
Property Tax (ENFIA)	(235)	(311)	(102)	(22)	(20)	(4)	(694)
<b>Total profit/(loss) from Investment properties</b>	<b>1.452</b>	<b>4.331</b>	<b>2.183</b>	<b>120</b>	<b>54</b>	<b>42</b>	<b>8.182</b>
<b>Net profit / (loss) for the period:</b>							
Total profit/(loss) from property related expenses							8.182
Other expenses							(883)
Net financial income / (expenses)							(924)
Taxes							(506)
<b>Profit / (Loss) for the period</b>							<b>5.869</b>

The breakdown for the semester ended 30 September 2022 is as follows:

	01.01.2022-30.09.2022						
	Offices	Logistics	Hotels	Retail	Special Use	Land Plots	Total
<b>REVENUE</b>							
Rental Revenue	1.665	2.946	1.018	165	64	23	5.881
<b>Total</b>	<b>1.665</b>	<b>2.946</b>	<b>1.018</b>	<b>165</b>	<b>64</b>	<b>23</b>	<b>5.881</b>
<b>RESULTS</b>							
Net gain / (loss) from the fair value adjustment of investment properties	524	2.467	1.675	308	-	57	5.031
Direct property related expenses	(32)	(110)	(57)	(39)	(2)	(1)	(241)
Property Tax (ENFIA)	(234)	(315)	(96)	(33)	(20)	(5)	(703)
<b>Total profit/(loss) from Investment properties</b>	<b>1.923</b>	<b>4.988</b>	<b>2.540</b>	<b>401</b>	<b>42</b>	<b>74</b>	<b>9.968</b>
<b>Net profit / (loss) for the period:</b>							
Total profit/(loss) from property related expenses							9.968
Other expenses							(815)
Net financial income / (expenses)							(642)
Taxes							(145)
<b>Profit / (Loss) for the period</b>							<b>8.366</b>

## 5. Investment Property

The change in investments properties by operating sector at Group level is as follows:

Segment	Group						Total
	Offices	Logistics	Hotels	Retails	Special Use	Land Plots	
<b>Fair value at January 1,2022</b>	<b>34.952</b>	<b>58.813</b>	<b>20.700</b>	<b>2.017</b>	<b>3.559</b>	<b>727</b>	<b>120.768</b>
Acquisition of investment property	-	1.371	-	-	-	-	1.371
Subsequent capital expenditures related to real estate investments	133	3.005	3.314	-	-	6	6.458
Transfers between sectors	-	-	-	2.114	(2.114)	-	-
Transfer to tangible assets	138	-	-	-	-	-	138
Sale of investment property	-	-	-	(1.201)	-	-	(1.201)
Net gain / (loss) from the fair value adjustment of investment property	923	3.245	3.056	156	(12)	97	7.465
<b>Fair value at December 31, 2022</b>	<b>36.146</b>	<b>66.434</b>	<b>27.070</b>	<b>3.086</b>	<b>1.433</b>	<b>830</b>	<b>134.999</b>
<b>Fair value at January 1,2023</b>	<b>36.146</b>	<b>66.434</b>	<b>27.070</b>	<b>3.086</b>	<b>1.433</b>	<b>830</b>	<b>134.999</b>
Subsequent capital expenditures related to real estate investments	225	3.308	420	13	-	-	3.966
Transfers between sectors	-	-	340	-	-	(340)	-
Transfer to tangible assets	-	-	-	(866)	-	-	(866)
Sale of investment property	-	(5)	-	-	-	-	(5)
Subsidy of investment assets Subsidy of investment assets	-	-	(298)	-	-	-	(298)
Net gain / (loss) from the fair value adjustment of investment property	9	1.107	1.177	27	11	24	2.355
<b>Fair value at September 30, 2023</b>	<b>36.380</b>	<b>70.844</b>	<b>28.709</b>	<b>2.260</b>	<b>1.444</b>	<b>514</b>	<b>140.151</b>

The change in investments properties per operating sector of the Company is as follows:

Segment	Company						Total
	Offices	Logistics	Hotels	Retails	Special Use	Land Plots	
<b>Fair value at January 1,2022</b>	<b>34.952</b>	<b>28.925</b>	<b>15.900</b>	<b>2.017</b>	<b>3.559</b>	<b>727</b>	<b>86.080</b>
Acquisition of investment property	-	1.371	-	-	-	-	<b>1.371</b>
Subsequent capital expenditures related to real estate investments	133	3.005	10	-	-	6	<b>3.153</b>
Transfers between sectors	-	-	-	2.114	(2.114)	-	-
Transfer to tangible assets	138	-	-	-	-	-	<b>138</b>
Sale of investment property	-	-	-	(1.201)	-	-	<b>(1.201)</b>
Net gain / (loss) from the fair value adjustment of investment property	923	663	2.660	156	(12)	97	<b>4.487</b>
<b>Fair value at December 31, 2022</b>	<b>36.146</b>	<b>33.964</b>	<b>18.570</b>	<b>3.086</b>	<b>1.433</b>	<b>830</b>	<b>94.029</b>
<b>Fair value at January 1,2022</b>	<b>36.146</b>	<b>33.964</b>	<b>18.570</b>	<b>3.086</b>	<b>1.433</b>	<b>830</b>	<b>94.029</b>
Subsequent capital expenditures related to real estate investments	225	2.892	390	13	-	-	<b>3.520</b>
Transfers between sectors	-	-	340	-	-	(340)	-
Transfer to tangible assets	-	(5)	-	-	-	-	<b>(5)</b>
Net gain / (loss) from the fair value adjustment of investment property	-	-	-	(866)	-	-	<b>(866)</b>
<b>Fair value at September 30, 2022</b>	<b>9</b>	<b>1.070</b>	<b>1.157</b>	<b>27</b>	<b>11</b>	<b>24</b>	<b>2.298</b>

During the first nine months of 2023, the Company carried out projects for the construction of a new Logistics Center (KAD 2) in Aspropyrgos, Attica, amounting to €2.446 thousand, in accordance with the contract dated 29.11.2022 for the construction of a new modern Logistics Center (KAD2) with a total area of 14.758,57 sq.m., class Z3 fire protection specifications. The completion of the project is expected to be completed within 2024. The above contract is to be amended to include the increased building capacity of 19.217,36 sq.m. instead of 14.758,57 sq.m. of KAD2.

On 17.03.2023 the Company entered into a contract for 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. The transfer between sectors in the amount of €340.000 concerns the company's 515,72 plot of land in Naoussa, Paros, on which the extension of the Mr&Mrs White Paros hotel is being developed, therefore the Company reclassified and monitors the property now in the category of hotels.

The transfer of € 866 thousand from Investments in real estate to the assets held for sale concerns the sale of a commercial store with a total area of 281,35 sq.m., located on 25th Martiou Street 1 & Ethel. Dodecanese in Rhodes. On 20.06.2023 the Company signed a preliminary agreement and on 23.10.2023 the sale of the said property was completed for a price of one million euros (€ 1,000 thousand).

On 31.05.2023, the Company signed a Joint Bond Loan Program of up to €4.851 thousand to finance an investment project for the construction of a new LEED-certified office building at Poseidonos 42 in Kallithea Attica according to LEED, in the context of the Recovery and Resilience Fund. The 50% of the investment plan will be financed with a fixed interest rate of 0,35% through the Recovery and Resilience Fund. During the 1st half of 2023, capital expenditures of €171 thousand were made through the company's own funds.

On 29.09.2023 the Subsidiary Plaza Hotel Skiathos M.A.E collected 25% of the grant of the development law N.4399/2016 that it had requested in the amount of € 298 thousand out of a total of € 1.192 thousand.

#### **Investment Property Valuation Method**

According to the current legislation on real estate investments, the values of real estate investments are valued by independent appraisers and are compulsorily drawn up twice a year, on June 30 and December 31. The last valuation of the Group's properties was carried out by the independent valuers with a reference date of June 30, 2023, as provided by the relevant provisions of Law 2778/1999, as applicable. For March 31 and September 30 of each year, the Management estimates, based on market conditions and any actual events in relation to the real estate portfolio, whether there has been a change in these values. As long as a material change has occurred, it takes it into account for determining the fair value of investment properties. Management considers that there were no events or circumstances that could cause a significant difference in the fair value of the investment property portfolio on September 30, 2022 from the fair value on June 30, 2023.

Each report is based on two methods in accordance with International Valuation Standards. For the Group's portfolio, a) the comparative data method or the comparative method b) the income capitalization method or the discounted cash flow method (DCF) and c) the residual method were applied on a case-by-case basis.

Information regarding the valuation methods of investment properties, by category of functional sector and geographical zone:

Segment	Fair Value	Valuation Method	Monthly Market Rent	Discount Rate (%)	Capitalization Rate (%)
Offices	36.380	80% discounted cash flows (DCF) & 20% comparative	249	8,05%-10,05%	6,00%-8,00%
Logistics <sup>1</sup>	70.844	80%-10% discounted cash flows (DCF) & 20%-90% comparative	412	9,33%-10,10% 6,55%	7,15%-8,00% 4,50%
Hotel <sup>2</sup>	28.709	80% -85%-90% discounted cash flows (DCF) & 20% -15%-10% comparative	n/a	8,75%-10,00%	6,75%-8,00%
Retail	2.260	80% discounted cash flows (DCF) & 20% comparative	13	8,91%	6,25%
Special Use	1.444	80% discounted cash flows (DCF) & 20% comparative & 20% comparative	9	10,05%	8,00%
Land Plot	514	80%-10% discounted cash flows (DCF) & 20%-90% comparative & 80% residual & 20% comparative	4	9,59%	7,75%
	<b>140.151</b>				

Notes:

- (1) The warehouses include the property at 123 Kifissou St., which functions as a parking lot to serve the warehouse property at 125-127 Kifissou)
- (2) for the under construction extension of the Mr&Mrs White Paros hotel in Paros only the residual method was used as according to the independent valuers and RICS international valuation standards there is no other reliable valuation method which can incorporate all the important factors and assumptions for the valuation of said property.

The fair value measurement of non-financial assets was determined taking into account the Group's ability to achieve their maximum and optimal use, evaluating the use of each element that is physically possible, legally permissible and financially feasible. This assessment is based on the physical characteristics, the permitted uses and the opportunity cost of the investments made.

## 6. Acquisition of Subsidiaries

The subsidiaries that are consolidated in the Group are «Plaza Hotel Skiathos S.S.A.» and «Sarmed Warehouses S.A.» based in Greece. Subsidiaries are fully consolidated (total consolidation).

The Company holds 100% of the shares of the company "Plaza Hotel Skiathos M.A.E" and 80% of the shares of the company "SARMED WAREHOUSES A.E"

	30.09.2023	31.12.2022
Plaza Hotel Skiathos S.S.A.	8.223	8.223
Sarmed Warehouses S.A.	23.133	24.168
	<b>31.356</b>	<b>32.391</b>

On 02.02.2023 the subsidiary "Sarmed Warehouses SA" with an extraordinary general meeting of its shares decided to reduce its share capital and return to the shareholders the amount of € 1.200 thousand, with a reduction of the nominal value of each share from € 1,00 to € 0,80.

On 08.03.2023 it was notified to the subsidiary "Sarmed Warehouses S.A. " partial income tax audit report for the tax years 2018-2019, for the demerged company "Hellenic Warehouses Saranditis S.A." and as universal successor of the demerged company, "Sarmed Warehouses S.A.» paid tax of € 94 thousand 80% of this amount, i.e. € 75 thousand, was attributed to the

parent BriQ Properties on 04.04.2023 in accordance with the purchase and sale agreement of the shareholders on 14.12.2020 which referred to the non-tax controlled years before the acquisition.

## 7. Trade and other receivables

The breakdown of customer and other receivables is as follows:

	Group		Company	
	30.09.2023	31.12.2022	30.09.2023	31.12.2022
Trade receivables	79	77	32	75
Less: Impairment provisions	(4)	(4)	(4)	(4)
<b>Trade receivables</b>	<b>75</b>	<b>73</b>	<b>28</b>	<b>71</b>
Receivables from related parties (note.23)	438	264	196	264
Subsequent expenses and advances	94	10	77	6
Claims from the Greek Government	29	672	15	610
Other receivables and guarantees	1.268	1.272	607	723
<b>Trade and other receivables</b>	<b>1.904</b>	<b>2.293</b>	<b>923</b>	<b>1.675</b>
Non-current	1.261	1.256	606	715
Current	643	1.037	317	962
<b>Total</b>	<b>1.904</b>	<b>2.293</b>	<b>923</b>	<b>1.677</b>

The other receivables of the Company as of 30 September 2023 include an amount of € 235 thousand relating to lease incentives under a lease agreement. The accounting treatment of these incentives, in accordance with IFRS 16, provides for their partial amortization during each lease.

## 8. Cash and cash equivalents

The analysis of cash and cash equivalents is as follows:

	Group		Company	
	30.09.2023	31.12.2022	30.09.2023	31.12.2022
Cash in hand	1	1	1	-
Short term bank deposits	2.893	3.323	1.347	1.253
<b>Total</b>	<b>2.894</b>	<b>3.324</b>	<b>1.348</b>	<b>1.253</b>

Short-term bank deposits consist of deposits on demand in Greece. All cash and cash equivalents relate to Euro deposits.

## 9. Share Capital and purchase of treasury shares

The Share Capital is analyzed as follows:

	Shares Number	Share Capital
<b>Balance December 31, 2022</b>	<b>35.764.593</b>	<b>75.106</b>
<b>Balance September 30, 2023</b>	<b>35.764.593</b>	<b>75.106</b>

The Company on 30.09.2023 owned a total of 382.030 treasury shares with a total nominal value of € 733 thousand and an acquisition value of € 681 thousand. The treasury shares held on 30.09.2023 corresponded to 1,1% of the Company's share capital.

## 10. Borrowings

The analysis of trade and other payables is as follows:

	Group		Company	
	30.09.2023	31.12.2022	30.09.2023	31.12.2022
Sort term borrowings	604	661	604	660
Bond loans	36.507	33.916	36.507	33.916
<b>Total borrowings</b>	<b>37.111</b>	<b>34.577</b>	<b>37.111</b>	<b>34.576</b>
	<b>30.09.2023</b>	<b>31.12.2022</b>	<b>30.09.2023</b>	<b>31.12.2022</b>
<b>Long-term borrowing</b>				
Bond loans	34.437	32.166	34.437	32.166
<b>Long-term borrowings</b>	<b>34.437</b>	<b>32.166</b>	<b>34.437</b>	<b>32.166</b>
<b>Short-term borrowings</b>				
Sort term borrowings	604	661	604	660
Bond loans	2.070	1.750	2.070	1.750
<b>Short-term borrowings</b>	<b>2.674</b>	<b>2.411</b>	<b>2.674</b>	<b>2.410</b>
<b>Total borrowings</b>	<b>37.111</b>	<b>34.577</b>	<b>37.111</b>	<b>34.576</b>

The maturity of loans is as follows:

	Group		Company	
	30.09.2023	31.12.2022	30.09.2023	31.12.2022
Up to 1 year	2.674	2.411	2.674	2.410
From 1 to 5 years	22.600	15.328	22.600	15.328
Over 5 years	11.837	16.839	11.837	16.838
	<b>37.111</b>	<b>34.577</b>	<b>37.111</b>	<b>34.576</b>

Liabilities from the above bond loans are secured by real collateral on the investment properties (see Note 20). Also, according to the terms of most loan agreements, the Company is required to comply with specific financial indicators. Throughout the duration of the existing loan, the Company covered the obligations to comply with these indicators.

## 11. Trade and other payables

The analysis of trade and other payables is as follows:

	Group		Company	
	30.09.2023	31.12.2022	30.09.2023	31.12.2022
Trade payables	457	630	456	605
Amounts due to related parties (Note 21)	5	13	5	12
Accrued expenses	92	346	74	321
Social security funds	197	146	158	102
Customer advances	800	2	800	2
Property Tax (ENFIA)	349	44	233	44
Deferred income	5	10	5	10
Other liabilities	400	425	399	425
Rental guarantees received	749	645	749	645
<b>Total</b>	<b>3.054</b>	<b>2.261</b>	<b>2.879</b>	<b>2.166</b>

### Liabilities classification:

	Group		Company	
	30.09.2023	31.12.2022	30.09.2023	31.12.2022
Non-current	1.234	904	1.234	904
Current	2.597	1.357	2.336	1.262
<b>Total</b>	<b>3.831</b>	<b>2.261</b>	<b>3.570</b>	<b>2.166</b>

Customer Advances (30.09.2023 : 800 thousand) concern the advance received by the Company for the sale of its investment property located at 1 25th March & Ethel Street. Dodecanese in Rhodes (see note 5). On 23.10.2023, the sale of the said property was completed for a total price of one million euros (€ 1.000 thousand).

The other payments include an amount of € 310 thousand which concerns the remaining amount of withholding as a guarantee of good performance for the construction of the Company's property in Aspropyrgos.

## 12. Direct property related expenses

The direct expenses related to investment properties are analyzed as follows:

	Group		Company	
	01.01.2023	01.01.2022	01.01.2023	01.01.2022
	-	-	-	-
	<b>30.09.2023</b>	<b>30.09.2022</b>	<b>30.09.2023</b>	<b>30.09.2022</b>
Valuation fees	(24)	(27)	(21)	(23)
Expenses for lawyers, notaries	-	(12)	-	(12)
Insurance expenses	(94)	(85)	(56)	(55)
Office utilities and other service charges	(35)	(17)	(34)	(17)
Repair and maintenance expenses	(2)	(20)	(2)	(2)
Brokerage fees	(8)	(62)	(8)	(62)
Other Expenses	(1)	(18)	(1)	-
<b>Total</b>	<b>(164)</b>	<b>(241)</b>	<b>(122)</b>	<b>(172)</b>

The direct operating expenses incurred on leased and non-leased real estate were as follows:

	Group		Company	
	01.01.2023 - 30.09.2023	01.01.2022 - 30.09.2022	01.01.2023 - 30.09.2023	01.01.2022 - 30.09.2022
Leased properties	(138)	(238)	(96)	(169)
Vacant properties	(26)	(3)	(26)	(3)
<b>Total</b>	<b>(164)</b>	<b>(241)</b>	<b>(122)</b>	<b>(172)</b>

## 13. Single Property Tax (ENFIA)

	Group		Company	
	01.01.2023	01.01.2022	01.01.2023	01.01.2022
	-	-	-	-
	<b>30.09.2023</b>	<b>30.09.2022</b>	<b>30.09.2023</b>	<b>30.09.2022</b>
Single Property Tax (ENFIA)	(694)	(643)	(460)	(473)
<b>Total</b>	<b>(694)</b>	<b>(643)</b>	<b>(460)</b>	<b>(473)</b>

The provision of the Single Property Tax concerns 100% of the total annual payment obligation, calculated based on the objective value of the properties owned by the Group and the Company on January 1, 2023 and 2022 respectively.

## 14. Other operating expenses

	Group		Company	
	01.01.2023	01.01.2022	01.01.2023	01.01.2022
	-	-	-	-
	<b>30.09.2023</b>	<b>30.09.2022</b>	<b>30.09.2023</b>	<b>30.09.2022</b>
Remuneration of Board members	(67)	(69)	(67)	(69)
Third party expenses	(124)	(92)	(124)	(92)
Administrative expenses	(197)	(213)	(180)	(194)
Communal expenses and utilities (owner-occupied)	(19)	(17)	(19)	(17)

Insurance expenses (D&O)	(13)	(8)	(13)	(8)
Right-of-use assets	(1)	(1)	(1)	(1)
Other expenses	(62)	(69)	(57)	(61)
<b>Total</b>	<b>(483)</b>	<b>(469)</b>	<b>(461)</b>	<b>(442)</b>

Third-party fees, administrative support costs and other costs for 2023 include non-recurring consultant costs of €106 thousand for services provided within the framework of the agreement signed on 23.02.2023 for the purchase of real estate and shares and the merger through absorption of ICI.

## 15. Financial income and costs

The net financial income and expenses are analyzed as follows:

	Group		Company	
	01.01.2023 - 30.09.2023	01.01.2022 - 30.09.2022	01.01.2023 - 30.09.2023	01.01.2022 - 30.09.2022
Bond Loans interest expenses	(1.376)	(569)	(1.376)	(569)
Short term loans interest expenses	(28)	(38)	(28)	(36)
Financial expenses	(3)	(35)	(3)	(34)
Other interest income	483	-	478	-
<b>Total</b>	<b>(642)</b>	<b>(527)</b>	<b>(640)</b>	<b>(523)</b>

The amount of financial expenses in 2023 is increased due to the increase in financing rates as well as due to the increase in the Company's borrowings. Other interest income includes an amount of €403 thousand as a consequence of the modification of the terms of existing loans which did not lead to an interruption of recognition.

On 19.12.2022, the decision of the Piraeus Court of Appeal was served on the Company, by which the Company's appeal for the refund of € 500 thousand, regarding the capital accumulation tax, was accepted. The amount was attributed to the Company on 24.01.2023. The Company had made an application which was approved and on 17.05.2023 it also collected the legal interest amounting to € 100 thousand.

## 16. Taxes

	Group		Company	
	01.01.2023 - 30.09.2023	01.01.2022 - 30.09.2022	01.01.2023 - 30.09.2023	01.01.2022 - 30.09.2022
Corporate tax (REIC)	(506)	(145)	(346)	(101)
<b>Total</b>	<b>(506)</b>	<b>(145)</b>	<b>(346)</b>	<b>(101)</b>

Current tax liabilities include short-term liabilities to the tax authorities in accordance with what is provided by article 31 par 3. of Law 2778/1999, as applicable.

Real Estate Investment Companies (REITs) in accordance with article 31 par. 3 of Law 2778/1999 as applicable are not subject to income tax but are taxed at a tax rate equal to 10% on of the current intervention rate of the European Central Bank (Reference Rate) plus 1 percentage point (10,0% \* (ECB Reference Rate + 1,0%)), on the average of the most available six-monthly investments at current prices.

The weighted average reference interest rate of the European Central Bank for the period 01.01.2023-30.09.2023 was 3,72%, while the corresponding interest rate for the period 01.01.2022 – 30.09.2022 was 0,26%.

## 17. Dividends per share

On April 27, 2023, the Ordinary General Meeting of the Company's shareholders decided to distribute a dividend of a total amount of € 3.701 thousand, 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 the 5 May 2023.

The subsidiary "SARMED WAREHOUSES SA", by the decision of the Annual General Meeting of its shareholders from 30.05.2023, decided to distribute a dividend of € 1.893 thousand, i.e. € 0,3155 per share (net) from the profits of the fiscal year 2022 to its shareholders Sarmed Warehouses A.E. Given the distribution of an interim dividend of €0,22780/share (net) implemented following the 12.10.2022 decision of the Board of Directors of Sarmed Warehouses A.E. (total amount of interim dividend € 1.366,8 thousand, the remaining dividend to be distributed in the amount of € 526,14 thousand or € 0,08769 euro / share (net) was paid to the shareholders of Sarmed Warehouses on 07.06.2023.

## 18. Earnings per share

### Basic and diluted

The basic and diluted earnings per share are calculated by dividing the profit / (loss) attributed to the shareholders of the Company, by the weighted average number of common shares outstanding during the period.

	Group		Company	
	01.01.2023 - 30.09.2023	01.01.2022 - 30.09.2022	01.01.2023 - 30.09.2023	01.01.2022 - 30.09.2022
Profits after taxes	5.869	8.366	4.542	4.529
Profits attributable to the shareholders	5.579	7.645	4.542	4.529
Profits attributable to minority shareholders	290	720	-	-
Weighted average number of shares	35.764.593	35.764.593	35.764.593	35.764.593
Treasury shares	382.030	367.048	382.030	367.048
Weighted average number of ordinary shares in issue	35.382.563	35.397.545	35.382.563	35.397.545
Basic and diluted earnings per share (€ per share)	0,1577	0,2159	0,1284	0,1279

## 19. Contingent Liabilities

### Capital commitments

On 29.11.2022, the Company had entered into a contract for the construction of a new modern warehouse and distribution building (KAD2) with a total area of 14.759 sq.m., fire protection specifications of class Z3 in Aspropyrgos, Attica. The above contract is to be adjusted to include the increased construction potential of 19.217,42 sq.m. instead of 14.758,57 sq.m. of KAD2 following the issuance of the relevant revision permit dated 24.03.2023.

On 17.03.2023 the Company entered into a contract for 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.

### Financial leases commitments

The Company has not entered into any leasing agreements.

### Legal cases

A third-party action is pending against the Company, which was served on the Company on 21.1.2022, pursuant to which it is requested that the cadastral records be corrected in relation to the property owned by the company in Aspropyrgos with KAEK 20 050258050171/0/0. The correction concerns two sections with an area of 58,61 sq.m. and 1.090,42 sq.m. from the total of 102.813,17 sq.m. property of the Company in Aspropyrgos. The Company has opposed this lawsuit requesting its rejection for both legal and substantive reasons and the determination of the formal discussion of the lawsuit is pending, while the plaintiff has already requested the issuing of a postponement decision in order to proceed with a new filing of the lawsuit, given the of its subsequent finding that some of the defendants have passed away. At the same time, the Company filed a lawsuit against the sellers of the said properties to the Company, according to which they must pay the Company an amount corresponding to the purchase price of the claimed parts as compensation due to a reduction of the Company's property and in accordance with the provisions due to unjustified their enrichment. Therefore, the Company considers that it is not required to make any provision for future liability.

## 20. Existing Encumbrances

As part of the joint bond issue with Eurobank Ergasias A.E. for an amount up to € 20.000 thousand (see Note 11) a mortgage note has been registered in favor of the lender "Eurobank Ergasias A.E.", amounting to € 26.000 thousand each for the properties Al. Pantou 27, Kifisou Avenue 119, Kifisou Avenue 125-127, Loutrou 65, Alamanas 1, El. Venizelou 280 and the

"Mr&Mrs White Paros" hotel. In addition, all rights of the Company have been assigned as derived from the leases and insurance contracts of the aforementioned properties.

In the context of the issuance from 05.03.2021 of a joint bond loan with Alpha Bank A.E. of up to € 10.000 thousand, a mortgage note has been registered in favor of the lender "Alpha Bank A.E.", in the amount of € 12.000 thousand each for the properties Al. Panto 19-23, Al. Pantou 25 and Argyroupoleos 2A.

In the context of the issuance from 20.10.2021 of a joint bond loan with Alpha Bank A.E. for an amount of up to € 20.000 thousand, a mortgage note has been registered in favor of the lender "Alpha Bank A.E.", in the amount of € 24.000 thousand for the Company's logistics real estate complex located in Aspropyrgos, Attica. In addition, all rights of the Company have been assigned as derived from the leases and insurance contracts of the aforementioned properties.]

On 6.7.2023 an application was submitted to the competent Mortgage Registry for the registration of a pre-notification in the amount of Euro 5.850 thousand. on the Company's property located at Poseidonos Avenue no. 42 in the context of the "Joint Bond Issuance Program for financing an investment project within the context of the recovery and resilience fund from 31.5.2023 after coverage contracts and primary disposal and the appointment of a payment manager and representative of the bond lenders", with a total nominal value (capital) of Euro 4.851,358 thousand between the anonymous company with the name "BriQ Properties Anonymous Company of Investments in Real Estate" (implementing body of the investment plan), the Greek State legally represented by Alpha Bank (bondholder A) and Alpha Bank in its capacity as a bond lender (bond B), Payment Administrator and Representative of the bond lenders.

## 21. Related party transactions

At the end of the current period the main shareholders of the Company, which hold significant direct or indirect within the meaning of articles 9 to 11 of Law 3556/2007, are also the main shareholders of the Quest Holdings Group SA. and participate directly in the management, in the control of the Company and the Group and there is administrative dependence, as well as exercise of controlling influence in the Company. Based on these, there is a related party relationship between the Company and the above Group.

At the end of the current period, Quest Holdings SA has investments in subsidiaries that are also related parties to the Company. All transactions with related parties are objective and are carried out on an arm's length basis with the usual commercial terms for similar transactions with third parties.

Related parties' transactions are as follows:

	Group		Company	
	01.01.2023- 30.09.2023	01.01.2021- 30.09.2022	01.01.2023- 30.09.2023	01.01.2021- 30.09.2022
<b>i) Rental income investment properties</b>				
Quest Holdings SA	79	73	79	73
Subsidiaries	-	-	16	16
Other related parties	3.954	3.691	2.200	1.951
	<b>4.033</b>	<b>3.764</b>	<b>2.295</b>	<b>2.039</b>
<b>ii) Purchases of fixed assets</b>				
Other related parties	6	83	6	24
	<b>6</b>	<b>83</b>	<b>6</b>	<b>24</b>
<b>iii) Expenses related to services</b>				
<b>Obtaining operational / administrative support services</b>				
Quest Holdings SA	3	2	2	2
Other related parties	34	25	34	23
	<b>37</b>	<b>27</b>	<b>36</b>	<b>25</b>
<b>iv) Management Benefits</b>				
Salaries and other short-term employee benefits	368	327	368	327
	<b>368</b>	<b>327</b>	<b>368</b>	<b>327</b>
<b>v) End-of-year balances from rentals,- purchases of goods / receipt of services</b>				
<b>Receivables from related parties:</b>				

Quest Holdings SA	4	5	4	2
Other related parties	434	525	192	264
	<b>438</b>	<b>530</b>	<b>196</b>	<b>269</b>
<b>Liabilities due to related parties:</b>				
Other related parties	5	12	5	12
	<b>5</b>	<b>12</b>	<b>5</b>	<b>12</b>
<b>Long-term guarantees:</b>				
Quest Holdings SA	18	15	18	15
Other related parties	602	296	602	296
	<b>620</b>	<b>311</b>	<b>620</b>	<b>311</b>

The service costs of a total amount of € 37 thousand refer to services offered by the related parties for payroll management, and for IT and computerization services.

## 22. Events after the end of the reporting period

- On 23.10.2023, the sale of a retail property with a total surface area of 281.35 sq.m., located on 1 & Ethelonton dodekanison 25th Street, was completed. Dodecanese in Rhodes for a price of one million euros (€ 1,000 thousand), presenting net profits from the sale of an investment property of € 164 thousand.
- On 20.10.2023, the Company issued additional bonds for a total amount of € 1.000 thousand from the bond loan program with Alpha Bank A.E. for the financing of part of the construction of the new warehouse and distribution building in Aspropyrgos Attica (KAD 2).

This Interim Condensed Corporate and Consolidated Financial Information for the nine months ended September 30, 2023, has been approved by the Board of Directors of the Company on October 30, 2023 and is signed as below:

Chairman of the Bod	Chief Executive Officer	Chief Accountant	Financial Controller
Theodore D. Fessas ID No. AE106909	Anna G. Apostolidou ID No. AM540378	Konstantinos I. Tsiagkras ID No. AI113404 Reg.No. 0008340/ A'Class	Emmanouil A. Andrikakis ID No. AO133897 Reg.No. 0008340/ A'Class