



SA Registry 44270/06/B/99/6
4 GEORGE STR., 10677 ATHENS
SUMMARY FINANCIAL DATA AND INFORMATION FOR THE YEAR from 1 JANUARY 2010 to 31 DECEMBER 2010
(published in accordance with decision 4/507/28.4.2009 of the Capital Markets Committee)

The following data and information arising from the financial statements, aim at providing general information about the financial position and the results of the company MIG REAL ESTATE REIC. Therefore, before proceeding to any kind of investment decision or other transaction with the Company, readers are advised to visit the company's site where the full financial statements as well as the legal auditor's report are available.

Authority in charge:	Ministry Minister of Economy, Competitiveness and Shipping, Department of Commerce	CONSOLIDATED AND COMPANY STATEMENT OF CHANGES IN EQUITY (amounts in €)				GROUP	COMPANY
Company's Website Address:	www.migre.gr					31.12.2010	31.12.2009
Composition of the Board of Directors:	Volonasis Ilias - President, Bouloutas Euthimios – Vice President, Aragiorgis Ioannis- Managing Director, Kapsali Ekaterini-Member, Magiras Kiriakos-Member, Gasparinatos Gerasimos-Panagis - Member					31.12.2010	31.12.2009
Date of approval of the annual financial statements by the Board of Directors :	26 January 2011					31.12.2010	31.12.2009
Chartered Accountant - Auditor:	Ioannis Leos (SOEL Reg. Num. 24881)					31.12.2010	31.12.2009
Auditing Company:	Grant Thornton SA (SOEL Reg. Num. 127)					31.12.2010	31.12.2009
Report type:	Unqualified opinion					31.12.2010	31.12.2009

CONSOLIDATED AND COMPANY FINANCIAL POSITION (amounts in €)		GROUP		COMPANY	
		31.12.2010	31.12.2009	31.12.2010	31.12.2009
ASSETS					
Self used tangible fixed assets		2.863.783	3.093.170	2.863.783	3.093.170
Investment properties		70.389.709	66.493.031	62.589.709	66.493.031
Intangible assets		18.358	32.844	18.358	32.844
Participations / subsidiaries				473.999	
Other intangible assets		2.745	4.245	2.745	4.245
Receivables from customers		93.213	49.645	91.538	49.645
Cash & equivalents		3.251.819	3.588.280	2.828.956	3.588.280
TOTAL ASSETS		76.619.626	73.261.215	68.869.088	73.261.215
EQUITY AND LIABILITIES					
Share Capital		37.020.000	37.020.000	37.020.000	37.020.000
Other equity items		21.360.090	23.444.018	21.360.090	23.444.018
Total equity of the company shareholders (a)		58.380.090	60.464.018	58.380.090	60.464.018
Non-controlling interests		190			
Total Equity Capital		58.380.280	60.464.018	58.380.090	60.464.018
Provisions / Other long term liabilities		7.550.937	712.956	813.278	712.956
Short term borrowing liabilities		9.614.333	9.000.000	9.000.000	9.000.000
Other short term liabilities		1.074.076	3.084.240	675.718	3.084.240
Total liabilities (b)		18.239.346	12.797.197	10.488.997	12.797.197
TOTAL EQUITY AND LIABILITIES (a) + (b)		76.619.626	73.261.215	68.869.088	73.261.215

CONSOLIDATED AND COMPANY CASH FLOW STATEMENT (amounts in €)		GROUP		COMPANY	
		1.1 - 31.12.2010	1.1 - 31.12.2009	1.1 - 31.12.2010	1.1 - 31.12.2009
Cash flows from operating activities					
Earnings (losses) before taxes (going concern)		(10.256)	3.723.023	(516.336)	3.723.023
Plus / less adjustments for:					
Amortization – Depreciation		127.682	121.449	127.682	121.449
(Profit)/ Loss from investment property readjustment at fair value		3.538.100	(762.237)	3.903.322	(762.237)
(Profit)/ Loss from investment property disposal			3.768		3.768
FX differences		66.657			
Provisions		(3.184)	2.323	(3.184)	2.323
Interest expenses		414.606	597.345	334.532	597.345
Interest income		(80.053)	(29.141)	(72.324)	(29.141)
Other adjustments			(10.071)		(10.071)
Cash flows from operating activities before working capital changes		4.053.551	3.646.459	3.773.692	3.646.459
Plus / (less) changes in operating capital accounts:					
(Increase) / Decrease in receivables		(36.594)	(26.993)	(40.394)	(26.993)
Increase / (Decrease) in liabilities		150.328	86.761	91.070	86.761
Cash flows from operating activities		4.167.286	3.706.227	3.824.368	3.706.227
Debit interest paid		(278.763)	(439.820)	(199.059)	(439.820)
Income taxes paid		(136.690)	(236.912)	(135.685)	(236.912)
Total cash flows from operating activities		3.751.833	3.029.495	3.489.625	3.029.495
Cash flows from investment activities					
Acquisitions of investment properties through subsidiaries				(20.000)	
Additions of cash equivalents through acquisition of subsidiaries		190.981			
Acquisitions – additions to investment property		(2.800.000)	(1.186.868)	(2.800.000)	(1.186.868)
Purchases of fixed and intangible assets		(20.472)	(19.322)	(20.473)	(19.322)
Amounts received from disposal of tangible fixed assets			1.000		1.000
Interest received		80.053	29.141	72.324	29.141
Total cash flows/ from investing activities		(2.549.439)	(1.176.049)	(2.768.149)	(1.176.049)
Cash flows from financial activities					
Amounts received from share capital increase			10.000.000		10.000.000
Payments related to share capital increase			(658.833)		(658.833)
Amounts received from the refund of annulled share capital increase			2.128.500		2.128.500
Disbursements for dividend payments		(1.480.800)		(1.480.800)	
Disbursements for bank borrowing repayment		(58.056)	(10.000.000)		(10.000.000)
Total cash flows from financing activities		(1.538.856)	1.469.667	(1.480.800)	1.469.667
Net increase / (decrease) in cash and cash equivalents		3.588.280	265.167	3.588.280	265.167
Cash and cash equivalents in the opening period		3.251.819	3.588.280	2.828.956	3.588.280
Cash and cash equivalents in the closing period		6.840.099	3.853.447	6.417.236	5.057.947

ADDITIONAL ITEMS AND INFORMATION

- The same accounting principles as with 31.12.2009 have been maintained, adopted in compliance with the International Financial Reporting Standards (IFRS).
- The Company publishes consolidated financial statements due to the acquisition of 99.96% of the share capital of Egnatia Properties SA in Romania, which is included in the consolidated financial statements by the full consolidation method.
- The Company has not been inspected by the tax authorities for the years 2008, 2009 and 2010. Analytical information is presented in Note 25 of the annual financial report.
- There are no liens on the Company's properties.
- There are no litigations or court authority decisions that may contingently have a material impact on the financial statements and the operations of the Company.
- The number of staff employed by the Company in the end of the current year was 9 persons (9 persons on 31.12.2009 respectively).
- The annual financial statements of the Company are included in the consolidated financial statements issued by the listed company Marfin Investment Group S.A., head-quartered in Greece (equity consolidation of the interest of 39.87%).
- The amounts of the accumulated provisions carried out by the Company and the Group as of 31 December 2010 are analyzed as follows:

	GROUP	COMPANY
- Other provisions (provision for employees' retirement benefits)	129,096	129,096
- Purchases, sales and receivables and payables of the Group and the Company within the meaning prescribed by IAS 24 (amounts in Euros):

	GROUP	COMPANY
- Transactions and remunerations of Directors and BoD members	340,339	340,339
- Liabilities to Directors and BoD members	108,251	109,861
- Self used properties are carried at fair value. Following the last fair value adjustment conducted on 31 December 2010, a loss (€ 136,665) from the fair value adjustment arose that was credited directly in the equity capital account (profit of € 39,058 from the respective fair value adjustment on 31.12.2009). Analytical information is presented in Note 7 of the annual financial report. In addition, the subsidiary value has been estimated at € 453,999 as of 31.12.2010 and has been directly included in the equity capital.
- There is continuity of operations according to the IFRS.
- As of the end of the period the Company does not hold own shares.
- Basic earnings per share have been calculated according to total losses (after taxes) and the weighted average number of common shares outstanding.

THE PRESIDENT OF THE BoD
ILIAS VOLONASIS
ID Num. Ξ 131760

Athens, 26 January 2011
THE MANAGING DIRECTOR
IOANNIS ARAGIORGIS
ID Num AB 573709

THE PRESIDENT OF THE BoD
ILIAS VOLONASIS
ID Num. Ξ 131760