

# MIG REAL ESTATE R.E.I.C.

General Electronic Commercial Registry (G.E.MI.) 3546201000 (SA Registry 44270 / 06 / B / 99 / 6  
4 GEORGE STR., 10677 ATHENS

## SUMMARY FINANCIAL DATA AND INFORMATION FOR THE PERIOD from 1 JANUARY 2013 to 31 MARCH 2013 (according to decision 4 / 507 / 28.4.2009 of the Capital Markets Committee BoD)

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 / group MIG REAL ESTATE REIC. Therefore, before proceeding to any kind of investment decision or other transaction with the Issuer, readers are advised to visit the company's site where the financial statements as well as the legal auditor's report, whenever required, are available.

Authority in charge:	Ministry of Development, Competitiveness, Infrastructure & Transport; General Secretariat of Commerce		STATEMENT OF CHANGES IN EQUITY		GROUP		COMPANY	
	www.migre.gr		(Company & Group, amounts in €)		31.3.2013	31.12.2012	31.3.2013	31.12.2012
Company's Website Address:	www.migre.gr		Total equity opening period		36.939.827	49.992.032	36.939.538	49.991.717
Composition of the Board of Directors:	Volonasis Ilias - President, Aragiorgis Ioannis- Managing Director, Kapsali Ekaterini - Member, Kokkodis George- Member (Independent non-executive), Gasparinatos Gerasimos-Panagis - Member (Independent non-executive)		(1.1.2013 & 1.1.2012 respectively)		647.239	861.187	663.180	741.477
Date of approval of the financial statements by the Board of Directors:	17.5.2013		Earnings after taxes (going concern)		-2.006	-2.810	-2.006	-2.810
			Other income				-35.564	115.480
			Profits (losses) from actuarial report		-19.517	-4.185		
			Profits/losses from the revaluation of the participation				-3.085.000	-3.085.000
			Exchange rate differences		-149	-1		
			Dividends payable					
			Minority holdings					
			Total equity at the end of the period (31.3.2011 & 31.3.2010)		37.565.394	47.761.225	37.565.149	47.760.864
<b>FINANCIAL POSITION</b>	<b>GROUP</b>		<b>COMPANY</b>		<b>CASH FLOW STATEMENT - Indirect Method</b>			
(Company & Group, amounts in €)	31.3.2013	31.12.2012	31.3.2013	31.12.2012	GROUP		COMPANY	
<b>ASSETS</b>					1.1-31.3.2013	1.1-31.3.2012	1.1-31.3.2013	1.1-31.3.2012
Self used tangible fixed assets	1.920.977	1.929.185	1.920.977	1.929.185	<b>Cash flows from operating activities</b>			
Investment properties	53.610.192	53.575.452	45.970.192	45.935.452	Earning before taxes (going concern)			
Intangible assets	,0	,0	,0	,0	Plus / less adjustments for:			
Participations in Subsidiaries			685.913	721.477	Depreciation			
Other intangible assets	5.504	4.948	5.504	4.948	Profit/ Loss from the readjustment of securities at fair value			
Receivables from customers	140.046	103.535	67.839	100.594	Exchange rate differences			
Shares recorded at fair value	126.965	106.250	126.965	106.250	Provisions			
Cash and cash equivalents	2.941.162	2.840.152	2.556.016	2.383.800	Interest expenses			
<b>TOTAL ASSETS</b>	<b>58.744.845</b>	<b>58.559.522</b>	<b>51.333.405</b>	<b>51.181.706</b>	Interest income			
<b>EQUITY AND LIABILITIES</b>					Dividends			
Share Capital	37.020.000	37.020.000	37.020.000	37.020.000	Other income / profits from investment activities			
Other equity items	545.148	-80.519	545.149	-80.462	<b>Cash flows from operating activities before working capital changes</b>			
<b>Total equity of the Company shareholders (a)</b>	<b>37.565.149</b>	<b>36.939.482</b>	<b>37.565.149</b>	<b>36.939.538</b>	<b>695.864</b>			
Minority holdings	245	345			<b>Plus / (less) changes in operating capital accounts:</b>			
Total equity	37.565.394	36.939.827	37.565.149	36.939.538	(Increase) / Decrease in receivables			
Provisions / Other long term liabilities	7.090.092	7.145.521	691.487	712.259	-57.781			
Short term borrowing liabilities	7.914.333	8.214.333	7.300.000	7.600.000	Increase / (Decrease) in liabilities			
Other short term liabilities	6.175.025	6.259.840	5.776.770	5.929.909	2.936			
<b>Total liabilities (b)</b>	<b>21.179.451</b>	<b>21.619.695</b>	<b>13.768.256</b>	<b>14.242.167</b>	<b>Cash flows from operating activities</b>			
<b>TOTAL EQUITY AND LIABILITIES (a) + (b)</b>	<b>58.744.845</b>	<b>58.559.522</b>	<b>51.333.405</b>	<b>51.181.706</b>	<b>641.020</b>			
<b>COMPREHENSIVE INCOME STATEMENT</b>	<b>GROUP</b>		<b>COMPANY</b>		<b>Cash flows from investment activities</b>			
(Company & Group, amounts in €)	1.1-31.3.2013	1.1-31.3.2012	1.1-31.3.2013	1.1-31.3.2012	Acquisitions of investment properties			
Investment property rental income	955.652	1.281.132	759.809	1.091.782	(35.240)			
Less: Operating expenses	-109.855	-99.465	-87.345	-73.998	Acquisitions – additions of investment properties			
<b>Gross earnings from investing activities</b>	<b>845.797</b>	<b>1.181.667</b>	<b>672.464</b>	<b>1.017.784</b>	1.975			
Earnings (Losses) before interest income and taxes (EBIT)	649.997	851.858	657.014	739.934	Acquisition of tangible and intangible fixed assets			
Earnings (Losses) before taxes	699.756	917.846	684.724	773.343	-1.916			
Earnings (Losses) after taxes (a)	647.295	861.234	663.180	741.477	22.679			
Other income (b)	-21.728	-7.041	-37.570	112.670	73.128			
<b>Total net earnings for the period (a) + (b)</b>	<b>625.567</b>	<b>854.192</b>	<b>625.611</b>	<b>854.147</b>	Dividends received			
Net earnings (losses) attributable to shareholders	625.567	854.192	625.611	854.147	171.600			
Minority holdings		-1			<b>Total net outflows/ (inflows) from investing activities</b>			
Earnings (losses) after taxes per share - basic (in €)	0,0525	0,0698	0,0537	0,0601	<b>-10.585</b>			
<b>Earnings (Losses) before interest, taxes &amp; depreciation (EBITD)</b>	<b>757.724</b>	<b>997.856</b>	<b>720.642</b>	<b>820.774</b>	<b>Cash flows from financial activities</b>			
					Disbursements for payment of dividends			
					-3.085.000			
					Disbursements for repayment of bank loans			
					-387.466			
					<b>Total outflows/ (inflows) from financing activities</b>			
					<b>(387.466)</b>			
					<b>Net increase (decrease) in cash and cash equivalents</b>			
					<b>101.009</b>			
					<b>Cash and cash equivalents in the opening period</b>			
					<b>2.840.152</b>			
					<b>Cash and cash equivalents in the closing period</b>			
					<b>2.941.162</b>			

### ADDITIONAL ITEMS AND INFORMATION

- The same accounting principles as with 31.12.2012 have been maintained, adopted in compliance with the International Financial Reporting Standards (IFRS).
- The Company has not been inspected by the tax authorities for the fiscal years 2008 – 2010. Analytical information for the fiscal years 2011 & 2012 is presented in Note 14 of the interim financial statement.
- 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 period was 9 persons (9 persons in 2012 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 participating interest of 39.8703%).
- The amounts of the accumulated provisions carried out by the Company and the Group as of 31.3.2013 are analyzed as follows:

	GROUP	COMPANY
- Other provisions (provision for employees' retirement benefits)	132,303	132,303
- 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	88.589	88.589
- Liabilities to Directors and BoD members	109.661	109.661
- Self used properties are carried at fair value following the last fair value adjustment conducted on 31.12.2012.
- 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 company holds a 99.96% interest in the share capital of Egnatia Properties SA (incorporated in Romania). The subsidiary company is being fully consolidated.

Athens, 17 May 2013

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

THE MANAGING DIRECTOR  
IOANNIS ARAGIORGIS  
ID Num AB 573709

THE CHIEF ACCOUNTANT  
DIMITRIOS N. GIOVABAKIS  
ID Num. AZ 571767 – A' CLASS LICENSE Num. 882/99