

Consolidated statement of financial position in accordance with IFRS

As at 31 March 2010

In thousands of euro

	31.3.2010	31.3.2009	31.12.2009
ASSETS			
Investment property	167 513	383 546	167 649
Investment property under construction	10 724	1 452	10 601
Property, plant and equipment	10 803	18 510	10 608
Intangible fixed assets	256	425	270
Intangible fixed assets - goodwill	3 447	3 203	3 314
Pre-paid operating lease payments	7	7	6
Finance lease receivables			
Investments in associates and joint venture	6 526	6 472	5 731
Other investments	273	307	262
Advance payments for shares			
Provided loans	23 838	13 563	13 217
Long term receivables		1 187	
Deferred tax assets	16 754	15 358	17 606
Total non-current assets	240 141	444 030	229 264
Assets held for sale	0	0	0
Trading properties	65 056	16 647	63 880
Investments	0		0
Income tax receivable	37	249	167
Trade and other receivables	17 456	28 501	19 924
Cash and cash equivalents	33 529	27 445	28 455
Total current assets	116 078	72 842	112 426
TOTAL ASSETS	356 219	516 872	341 690
EQUITY			
Issued capital	11 676	11 676	11 676
Share premium	66 888	67 874	66 888
Reserves	253	192	253
Equity instrument	7 438	7 438	7 438
Retained earnings	-92 880	-30 387	-88 000
Translation reserve	20 520	18 969	21 234
Total equity attributable to equity holders of the parent	13 895	75 762	19 489
Non-controlling interest	10 390	14 424	10 772
Total equity	24 285	90 186	30 261
LIABILITIES			
Interest-bearing loans and borrowings	83 272	159 459	70 952
Convertible bonds	78 637	88 674	76 262
Other bonds	31 386	29 000	30 581
Long-term liabilities from derivatives	11 991	10 745	11 671
Other long-term payables	13 135	12 213	13 024
Provisions	16 714	14 805	16 071
Deferred tax liabilities	13 700	25 812	15 037
Total non-current liabilities	248 835	340 708	233 598
Liabilities held for sale	0	0	0
Bank overdraft	246	215	0
Interest-bearing loans and borrowings	65 229	40 194	60 739
Trade and other payables	17 495	44 456	16 970
Overdraft	0		0
Provisions	129	1 113	122
Total current liabilities	83 099	85 978	77 831
Total liabilities	331 934	426 686	311 429
TOTAL EQUITY AND LIABILITIES	356 219	516 872	341 690
	0	0	0

Consolidated statement of comprehensive income in accordance with IFRS

For the 3 months ended 31 March 2010

In thousands of euro

	3 months ended 31.3.2010	3 months ended 31.3.2009	12 months ended 31.12.2009
Gross rental income	1 866	3 057	13 139
Service income	5 732	5 632	23 712
Service charge income	650	469	2 924
Service charge expenses	-696	-1 476	-3 862
Property operating expenses	-5 552	-4 844	-22 080
Net rental and related income	2 000	2 838	13 833
Proceeds from sale of investment property	0	2 062	3 976
Carrying value of investment property sold	0	-2 412	-4 434
Gain / Loss on disposal of investment property	0	-350	-458
Valuation gains on investment property	73	1 629	1 355
Valuation losses on investment property	-1 000	-438	-41 188
Net valuation gains on investment property	-927	1 191	-39 833
Proceeds from sale of FI in associates/ subsidiaries	550	8 404	60 700
Carrying value of FI in associates/ subsidiaries sold	-1 367	-9 768	-60 521
Profit on disposal of trading properties	-817	-1 364	179
Proceeds from sale of trading properties	2 104	1 445	4 794
Carrying value of trading properties sold	-1 321	-1 157	-4 119
Profit on disposal of trading properties	783	288	675
Personal expenses	-1 176	-721	-3 697
Administrative expenses	-2 532	-2 092	-8 379
Impairment of trading property	-209		-6 272
Impairment of property, plant and equipment	0		-1 715
Impairment of goodwill	0		0
Other income	1 305	1 871	6 795
Other expenses	-396	-1 361	-8 337
Net other income	700	510	-9 529
Net operating profit before net financing costs	-1 969	300	-47 209
Interest income	411	451	1 122
Interest expenses	-4 111	-6 215	-23 756
Net other financial income/ expenses	-1 290	2 656	-3 590
Net financing result	-4 990	-3 108	-26 224
Share of the profit of associates and joint venture	-366	1 324	580
Profit before tax	-7 325	-1 484	-72 853
Current tax expense			602
Deferred tax expense			9 972
<i>Total income tax expense</i>	19,00%	1 322	562
Profit for the period	-6 003	-922	-62 279
Other comprehensive income			
Foreign currency translation differences for foreign operations	2	-962	1 459
Other comprehensive income for the period, net of income tax	2	-962	1 459
Total comprehensive income for the period	-6 001	-1 884	-60 820
Profit attributable to:			
Equity holders of the parent	-4 905	-143	-57 707
Non-controlling interest	-1 098	-779	-4 572
Profit for the period	-6 003	-922	-62 279
Total comprehensive income attributable to:			
Equity holders of the parent	-5 619	1 953	-53 346
Non-controlling interest	-382	-3 837	-7 474
Total comprehensive income for the period	-6 001	-1 884	-60 820
Basic earnings per share (euro)			
Diluted earning per share (euro)			