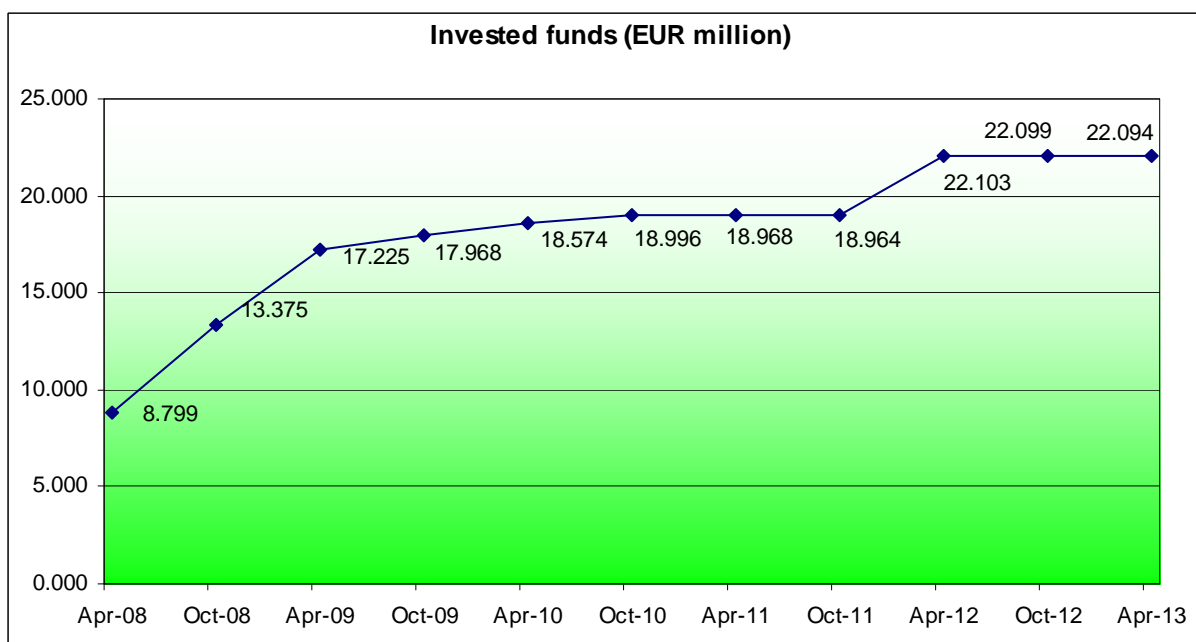
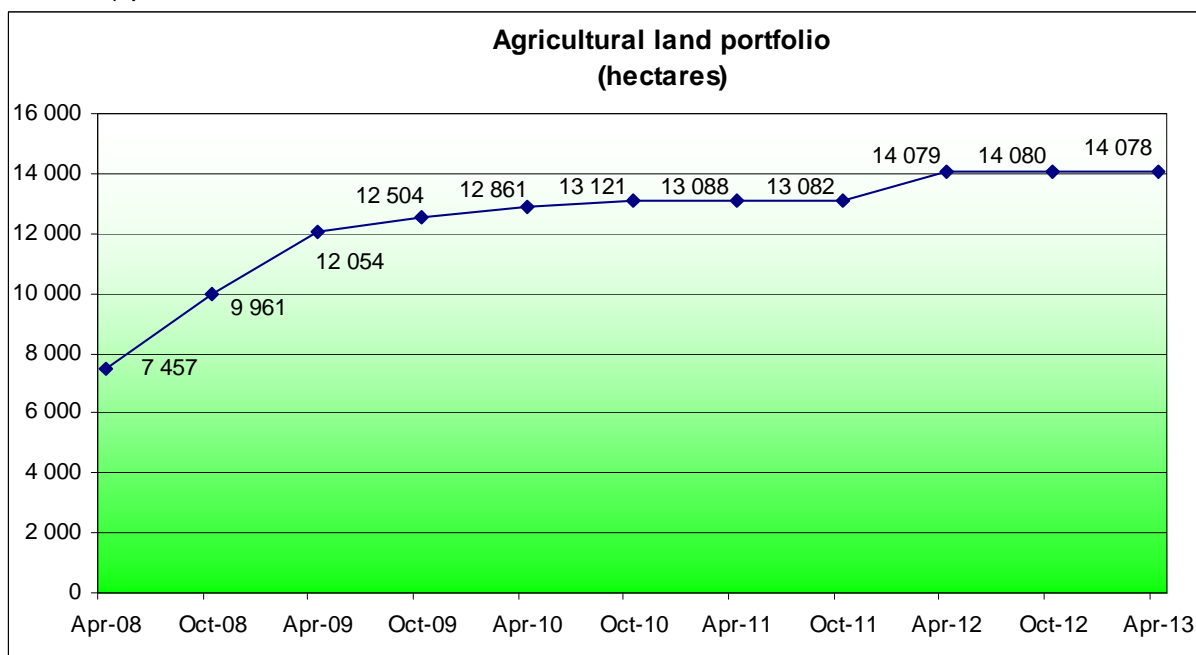


INFORMATION BULLETIN

April 2013

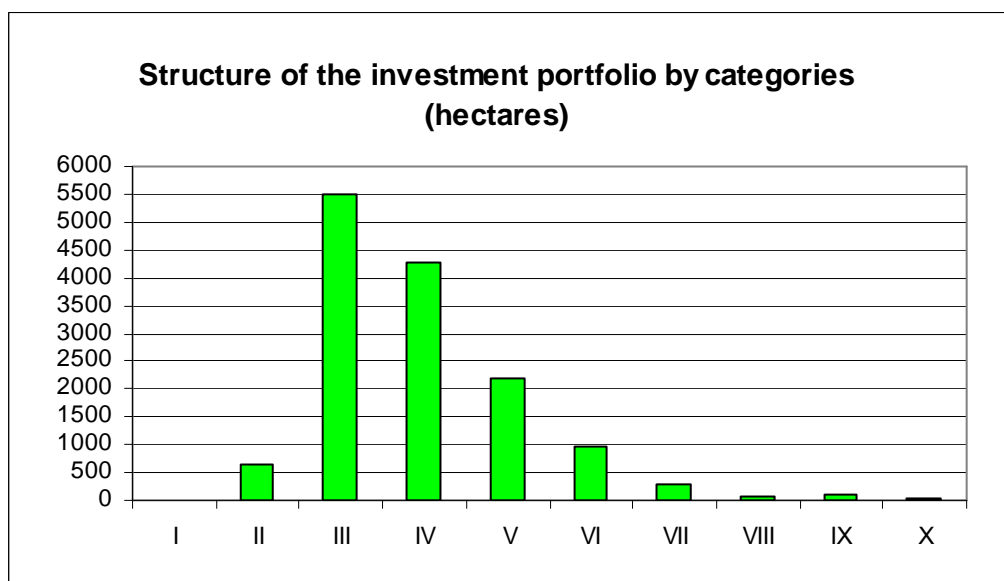
Investment portfolio

As of April 30th, 2013 the investment portfolio of Agro Finance REIT includes 14 078 hectares of agricultural land. The funds invested by the Company stand at BGN 43.213 million (EUR 22.094 million), at an average acquisition price (all costs included) of BGN 3069.60 (EUR 1 569.46) per hectare.



Investment portfolio structure as of April 30th, 2013

The Company follows its policy of investing in high-quality land in regions with well-developed renting relations.



As of April 30th, 2013 the portfolio consists of 96.38 % agricultural land, classified in categories from I to VI (10 categories in total, category I is of highest quality), which are Company's investment priority, and of 3.62 % lower categories.

Agricultural land portfolio structure by categories

Category	Acquired land (hectares)	% of the total land acquired
<i>I-II</i>	636	4.52
<i>III-V</i>	11 959	84.95
<i>VI</i>	973	6.91
<i>VII-X</i>	510	3.62
Total	14 078	100.00

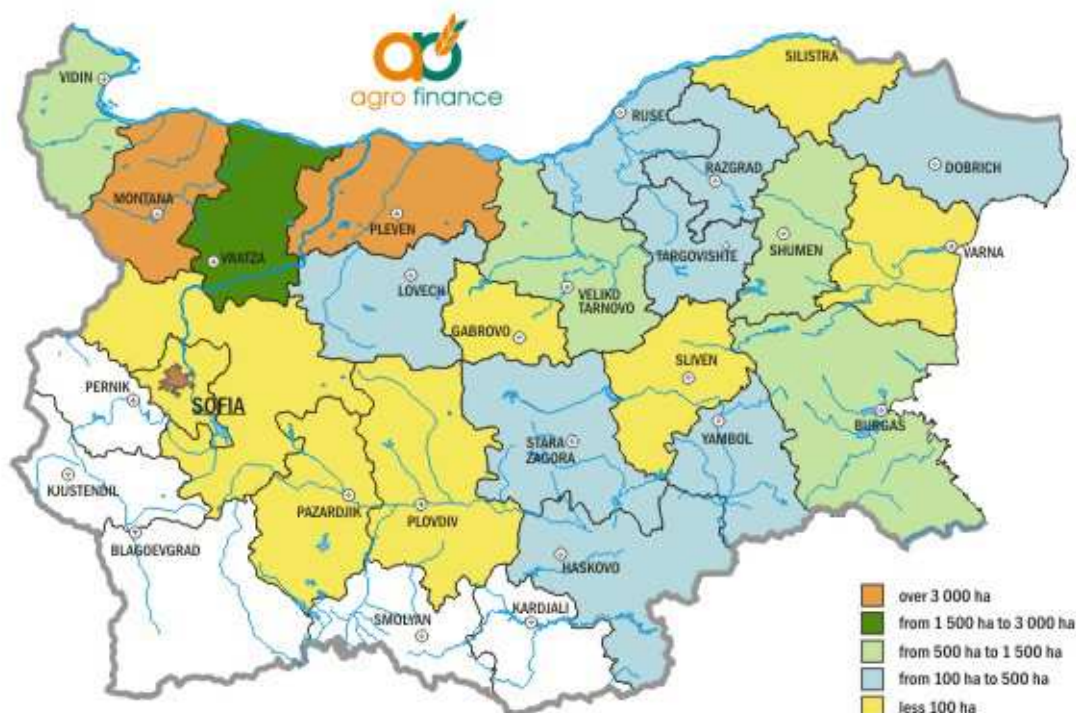
As of April 30th, 2013 89.14 % of the agricultural land acquired is in three of the six regions of the country - Northwestern, North Central and Northeastern regions. The land of these regions is of high-quality and has a strong potential for further development of agricultural activities.

Agricultural land portfolio structure by regions

Region	Acquired land (hectares)	% of the total land acquired
<i>Northwestern region</i>	6 013	42.71
<i>North Central region</i>	4 606	32.72
<i>Northeastern region</i>	1 930	13.71
<i>Southern region</i>	1 529	10.86
Total	14 078	100.00

The acquired agricultural land is most concentrated in Montana, Pleven and Vratsa districts where Agro Finance REIT owns in total 8 500 hectares (60 % of the agricultural land in Company's investment portfolio).

Map of the agricultural land portfolio by districts as of April 30th, 2013



Rents Information

Up to April 30th, 2013 13 800 hectares are rented for the current 2012/2013 agricultural season (98 % of the acquired land). The average contracted rental payment for 2012/2013 agricultural season is EUR 163.88 per hectare.

Structure by agricultural seasons

Agricultural season	Land rented (hectares) *	% of the total land acquired *	Average contracted rental payment per hectare /EUR/ *	% collected payments **
2007/2008	4 800	50 %	70	99 %
2008/2009	8 600	69 %	92	97 %
2009/2010	11 500	88 %	104	98 %
2010/2011	12 200	93 %	117	95 %
2011/2012	13 600	96 %	138	89 %
2012/2013	13 800	98 %	164	8 %***

* As of the end of the corresponding agricultural season

** As of April 30th, 2013

*** Payments are due after the end of the agricultural season, i.e. after September 30th 2013.

Stock Exchange information on Agro Finance REIT for April 2013

Agro Finance REIT (6AG)	Share price BGN*
<i>Beginning of month (open)</i>	2.030
<i>End of month (close)</i>	2.030
<i>Change %</i>	0.00 %
<i>Turnover (number of shares)</i>	75 640
<i>Average price</i>	2.015
<i>Market capitalization (million BGN)</i>	64.937
<i>Market capitalization (million EUR)</i>	33.202
<i>Net asset value per share (31.03.2013)</i>	BGN 1.85 (EUR 0.95)

*EUR 1 = BGN 1.95583

Other important information

The quarterly financial statements of the company are published on the following web sites:

- the corporate web site of Agro Finance REIT - <http://www.agrofinance.bg>
- the web site of Bulletin Investor.BG - <http://www.investor.bg/bulletin>

The report on the fulfillments of the obligations of "Agro Finance" REIT under the terms of the second bond issue of the company for the first quarter of 2013 was presented to the FSC, BSE, Bank-trustee of the bondholders and is published on the following web sites (in Bulgarian language):

- the corporate web site of Agro Finance REIT - <http://www.agrofinance.bg>
- the web site of Bulletin Investor.BG - <http://www.investor.bg/bulletin>

Upcoming events

The Board of Directors of Agro Finance REIT calls an Annual General Meeting of the shareholders on May 20th, 2013. The invitation and the materials are published on the following web sites (in Bulgarian language):

- the corporate web site of Agro Finance REIT - <http://www.agrofinance.bg/>
- the web site of Bulletin Investor.BG - <http://www.investor.bg/bulletin>

Sofia
May 16th, 2013

Svetlana Ganevska
Director of Investor Relations

P.S. Please find attached unaudited Statement of Financial Position and Statement of Comprehensive Income as of March 31st, 2013

Statement of Financial Position /unaudited/

ASSETS	Mar 31, 2013	Dec 31, 2012
	BGN '000	BGN '000
Investment properties	64 625	64 624
Tangible fixed assets	24	23
Intangible fixed assets	1	1
Receivables from counterparties and other receivables	5 144	5 554
Cash and cash equivalents	2 239	2 916
Other current assets	16	1
TOTAL ASSETS	72 049	73 119
LIABILITIES		
Long-term liabilities – bond issue	9 779	9 779
Current liabilities	441	1 154
Other current liabilities	2 215	3 251
TOTAL LIABILITIES	12 435	14 184
EQUITY		
Share capital	32 220	32 220
Capital Reserves	4 765	4 765
Retained earnings	21 950	10 237
Current Profit (Loss)	679	11 713
TOTAL EQUITY	59 614	58 935
TOTAL EQUITY AND LIABILITIES	72 049	73 119

Statement of Comprehensive Income
/unaudited/

	Mar 31, 2013	Mar 31, 2012
	BGN ' 000	BGN ' 000
Income from renting of investment properties	1 132	970
Other income	1	-
TOTAL INCOME	1 133	970
Administrative expenses	(58)	(43)
Operating expenses	(230)	(265)
TOTAL EXPENSES	(288)	(308)
OPERATING PROFIT	845	662
Financial income	27	29
Financial expenses	(193)	(195)
Net profit (loss) for the period	679	496
Other comprehensive income	-	-
Total comprehensive income	679	496
Earning per share (BGN)	0.02	0.02