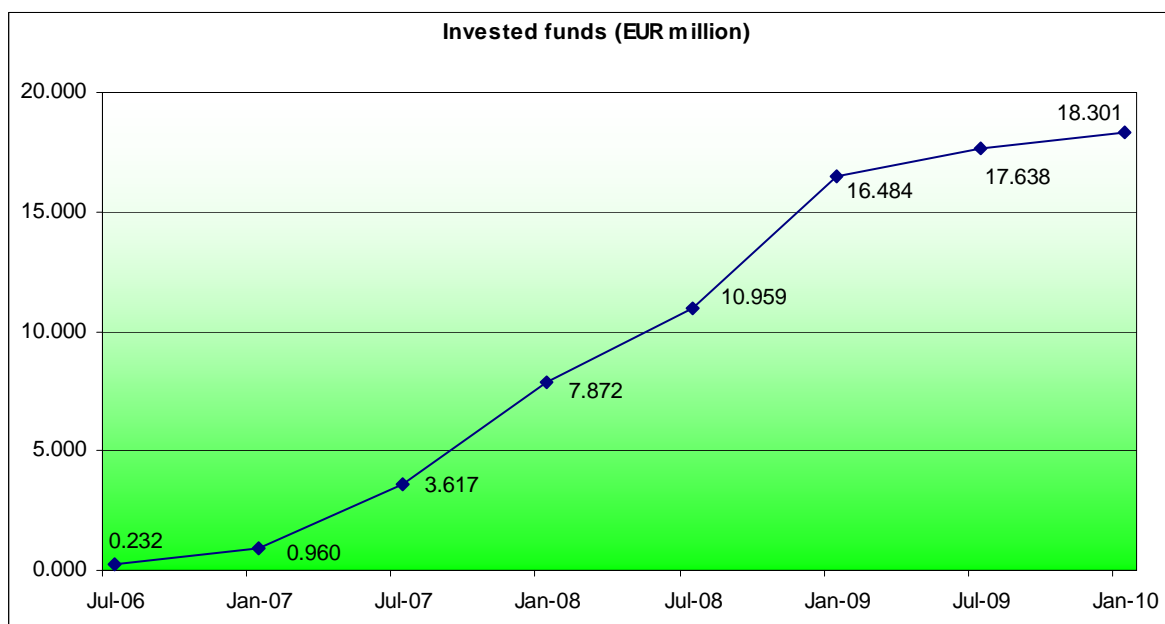
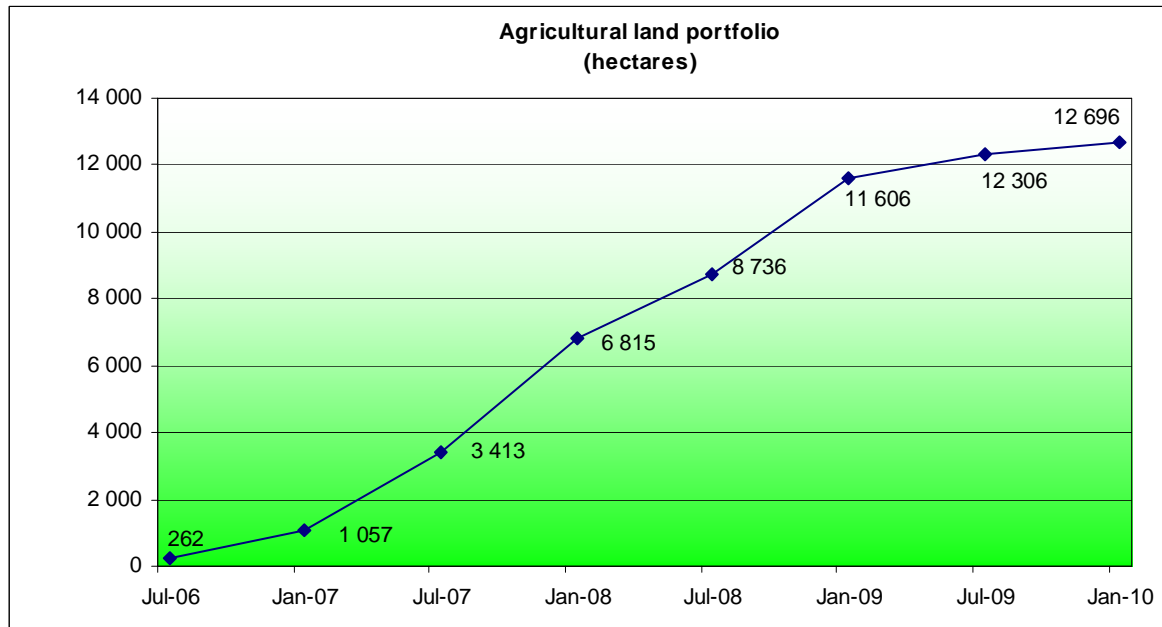


INFORMATION BULLETIN

January 31st, 2010

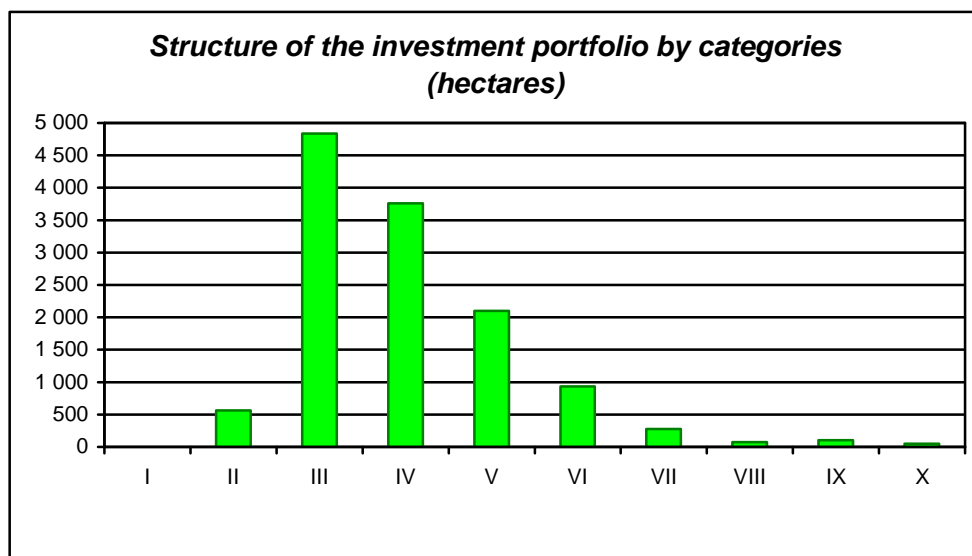
Investment portfolio

As of January 31st, 2010 the investment portfolio of Agro Finance REIT includes 12 696 hectares of agricultural land. The funds invested by the Company stand at BGN 35.794 million (EUR 18.301 million), at an average acquisition price (all costs included) of BGN 2 819.30 (EUR 1 441.47) per hectare.



Investment portfolio structure as of January 31st, 2010

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



As of January 31st, 2010 the portfolio consists of 96.05 % 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 3.95 % lower categories.

Agricultural land portfolio structure by categories

Category	Acquired land (hectares)	% of the total land acquired
I-II	563	4.44
III-V	10 697	84.25
VI	935	7.36
VII-X	501	3.95
Total	12 696	100.00

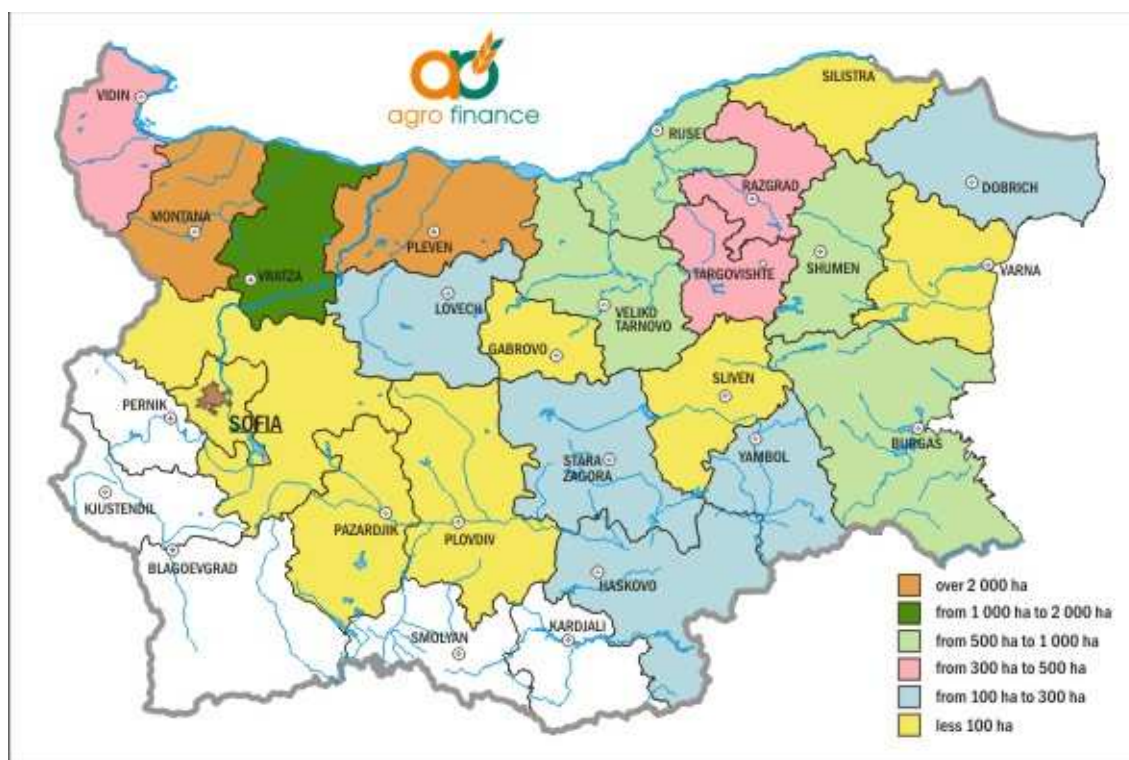
As of January 31st, 2010 88.17 % of the agricultural land acquired is in three of the six regions of the country - Northwestern, North Central and Northeastern regions. The land of these regions is of high-quality and has a strong potential for further development of agricultural activities.

Agricultural land portfolio structure by regions

Region	Acquired land (hectares)	% of the total land acquired
Northwestern region	4 718	37.16
North Central region	4 421	34.82
Northeastern region	2 055	16.19
Southern region	1 502	11.83
Total	12 696	100.00

The acquired agricultural land is most concentrated in Montana, Pleven and Vratsa districts where Agro Finance REIT owns in total more than 7 000 hectares (55% of the agricultural land in Company's investment portfolio).

Map of the agricultural land portfolio by districts as of January 31st, 2010



Rents Information

Up to January 31st 2010, 9 700 hectares are rented for 2009/2010 agricultural season (76 % of the acquired land).

The average contracted rental payment for 2009/2010 agricultural season per hectare is EUR 107 as of January 31st, 2010.

The receivables from rental payments are insured with Bulgarian Agency for Export Insurance.

Structure by regions of the rented agricultural land for 2009/2010 agricultural season

Region	Land rented out (hectares)	% of the total land acquired in the region	% of the total land rented out
Northwestern region	3 128	66.29	32.21
North Central region	3 898	88.17	40.15
Northeastern region	1 690	82.25	17.41
Southern region	994	66.18	10.23
Total	9 710	-	100.00

Stock Exchange information on Agro Finance REIT for January 2010

Agro Finance REIT (6AG)	Share price BGN*
<i>Beginning of month (open)</i>	1.00
<i>End of month (close)</i>	0.99
<i>Change %</i>	-1.00%
<i>Turnover (number of shares)</i>	156
<i>Average price</i>	0.994
<i>Market capitalization (million BGN)</i>	32.026
<i>Market capitalization (million EUR)</i>	16.375
<i>Net asset value per share (31.12.2009)</i>	BGN 1.39 (EUR 0.71)

*EUR 1= BGN 1.95583

Other important information

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

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

Sofia
February 15th, 2010

Svetlana Ganevska
Director of Investor Relations

P.S. Please find attached unaudited Balance Sheet and Income Statement as of December 31st, 2009

AGRO FINANCE REIT

BALANCE SHEET /unaudited/

	31.12.2009	31.12.2008
	EUR '000	EUR '000
ASSETS		
Investment properties	22 775	20 798
Tangible fixed assets	15	26
Intangible fixed assets	1	3
Receivables from counterparties and other receivables	1 192	529
Cash and cash equivalents	2 462	4 642
Other current assets	13	3
TOTAL ASSETS	26 458	26 001
LIABILITIES		
Long-term liabilities – bond issue	2 500	2 500
Current liabilities	371	392
Deferred revenues	650	229
TOTAL LIABILITIES	3 521	3 121
EQUITY		
Share capital	16 474	16 474
Capital Reserves	2 436	2 436
Retained earnings	3 970	1 790
Current Profit (Loss)	57	2 180
TOTAL EQUITY	22 937	22 880
TOTAL EQUITY AND LIABILITIES	26 458	26 001

AGRO FINANCE REIT

INCOME STATEMENT	<u>31.12.2009</u>	<u>31.12.2008</u>
/unaudited/	EUR ' 000	EUR '000
Income from investment properties	904	315
Income from revaluation of investment properties	-	2 482
Income from sale of investment properties	5	-
Other Income	3	-
Financial income	200	295
TOTAL INCOME	1 112	3 092
Expenses from revaluation of investment properties	(79)	-
Administrative expenses	(112)	(130)
Operating expenses	(671)	(636)
Financial expenses	(190)	(146)
Cost of sales	(3)	-
TOTAL EXPENSES	(1 055)	(912)
Net profit (loss) for the period	57	2 180