

## FRONSAC REAL ESTATE INVESTMENT TRUST RELEASES INTERIM FINANCIAL STATEMENTS

TSX VENTURE EXCHANGE: GAZ.UN

FOR IMMEDIATE RELEASE

**MONTREAL, QUEBEC – MAY 25, 2012** – Fronsac real estate investment trust (“Fronsac REIT”) today released its unaudited consolidated financial statements for the first quarter ended March 31, 2012.

The net income of the first quarter was \$94,514 or \$0.005 per unit [2011: net income of \$11,272 or \$0.001 per share]. For the quarter of March 2011, the operations were conducted under the name of Fronsac Capital Inc..

### **SUMMARY OF INCOME STATEMENT INFORMATION**

<b>Income</b>	<b>March 31, 2012</b>	<b>March 31, 2011</b>
Revenue	\$145,878	\$122,725
Net Income	\$94,514	\$11,272
Per unit – basic and diluted	\$0.005	\$0.001
Weighted average units outstanding – basic and diluted	20,514,000	13,790,000

### **SUMMARY OF CASH FLOWS INFORMATION**

<b>Cash Flows</b>	<b>March 31, 2012</b>	<b>March 31, 2011</b>
Cash from operating activities	\$75,700	\$2,533
Cash from investing activities	\$0	(\$8,392)
Cash from financing activities	\$(1,756,779)	\$(47,794)
Increase (decrease) in cash	\$(1,681,079)	\$(53,653)
Cash – beginning of period	\$1,985,720	\$886,968
Cash – end of period	\$304,641	\$833,315

## **SUMMARY OF FINANCIAL POSITION INFORMATION**

Financial Position	March 31, 2012	December 31, 2011
Cash	\$304,641	\$1,985,720
Investment Properties	\$7,111,919	\$7,111,919
Total Assets	\$7,611,343	\$9,335,868
Total Liabilities	\$2,708,177	\$4,527,216
Total Equity	\$4,903,166	\$4,808,652
Book value per unit	\$0.24	\$0.23

The Trust's March 31, 2012 financial statements may be viewed on SEDAR at [www.sedar.com](http://www.sedar.com)

For further information please contact Michel Lassonde, President at (450) 536-5328.

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