

## BALANCE SHEET

Company name:  
Type of statement: consolidated/non-consolidated:

Intercapital Property Development ADSIC  
non-consolidated  
01.01.2014-31.12.2014

Bulstat

131397743

Reporting period:

(thousand BGN)

ASSETS	Code	Current period	Previous period	LIABILITIES	Code	Current period	Previous period
a	b	1	2	a	b	1	2
<b>A. NON-CURRENT ASSETS</b>				<b>A. SHAREHOLDERS' EQUITY</b>			
I. Property, plant and equipment				1. Share capital			
1. Land	1-0011	5177	5074	Issued and outstanding shares	1-0411	6011	6011
2. Buildings	1-0012			Ordinary shares	1-0411-1	6011	6011
3. Machinery and equipment	1-0013		1	Preferred shares	1-0411-2		
4. Facilities	1-0014			Treasury ordinary shares	1-0417		
5. Vehicles	1-0015			Treasury preferred shares	1-0417-1		
6. Office fittings	1-0017-1			Unpaid capital	1-0416		
7. Assets under construction	1-0018	7073	7052	Total share capital	1-0410	6011	6011
8. Other	1-0017	317	372	II. Reserves			
Total property, plant and equipment	1-0010	12567	12499	1. Issue premiums	1-0421	7651	7651
II. Investment property	1-0041	36143	37986	2. Revaluation reserve	1-0422	5267	5164
III. Farm animals	1-0016			3. Reserves incl.:	1-0423	1	1
IV. Intangible assets				general reserves	1-0424	1	1
1. Rights of ownership	1-0021			special reserves	1-0425		
2. Software	1-0022			other reserves	1-0426		
3. R&D expenses	1-0023			Total reserves	1-0420	12919	12816
4. Other intangible assets	1-0024			III. Retained earnings			
Total intangible assets	1-0020	0	0	1. Retained earnings from previous periods	1-0451	-14218	-8797
V. Goodwill				undistributed profit	1-0452	9437	9437
1. Positive goodwill	1-0051			loss not covered	1-0453	-23655	-18234
2. Negative goodwill	1-0052			one-time effect from changes in accounting policy	1-0451-1		
Total goodwill	1-0050	0	0	2. Current year profit	1-0454		
VI. Financial assets				3. Current year loss	1-0455	-1599	-5421
1. Share participations in:	1-0031	5	5	Total retained earnings	1-0450	-15817	-14218
subsidiary companies	1-0032	5	5				
joint ventures	1-0033			TOTAL SHAREHOLDERS' EQUITY	1-0400	3113	4609
associated companies	1-0034						
other companies	1-0035			<b>B. MINORITY SHAREHOLDINGS</b>	1-0400-1		
2. Long-term investment securities held to maturity	1-0042	0	0				
treasury bonds	1-0042-1			<b>C. LONG-TERM LIABILITIES</b>			
bonds	1-0042-2			1. Long-term debt			
incl. municipality bonds	1-0042-3			1. Due to related parties	1-0511		
other	1-0042-4			2. Due to financial institutions	1-0512	191	3041
3. Other financial assets	1-0042-5			3. Due under ZUNK	1-0512-1		
Total long-term financial assets	1-0040	5	5	4. Trade loans	1-0514		
VII. Long-term trade and other receivables from:				5. Bonds	1-0515	4890	5867
1. Related parties	1-0044			6. Other long-term liabilities	1-0517	1618	2290
2. Trade loans	1-0045			Total long-term debt	1-0510	6699	11198
3. Financial lease receivables	1-0046-1			II. Other long-term liabilities	1-0510-1		
4. Other long-term receivables	1-0046			III. Deferred revenues	1-0520		
Total long-term trade and other receivables	1-0040-1	0	0	IV. Liabilities on deferred taxes	1-0516		
VIII. Deferred expenses	1-0060	1785	2137	V. Financing	1-0520-1		
IX. Assets on deferred tax payments	1-0060-1			TOTAL LONG-TERM LIABILITIES	1-0500	6699	11198
TOTAL NON-CURRENT ASSETS	1-0100	50500	52627				
<b>B. CURRENT ASSETS</b>				<b>D. SHORT-TERM LIABILITIES</b>			
I. Inventory				1. Trade and other payables			
1. Materials	1-0071			1. Short-term borrowings	1-0612	22913	23086
2. Finished goods	1-0072			2. Short-term part of long-term loans	1-0510-2		
3. Goods for resale	1-0073			3. Short-term payables	1-0630	15478	14911
4. Work in progress	1-0076	1062	1070	related parties payables	1-0611	2010	1484
5. Farm animals	1-0074			trade loans	1-0614		
6. Other materials	1-0077			trade accounts payables	1-0613	4488	4337
Total inventory	1-0070	1062	1070	advance payments	1-0613-1	8809	8675
II. Receivables				salaries payable	1-0615	68	36
1. Related parties receivables	1-0081	1931	1567	social security payable	1-0616	16	1
2. Trade accounts receivables	1-0082	4000	436	tax payable	1-0617	87	378
3. Advance payments	1-0086-1	214	190	4. Other	1-0618	10269	4641
4. Trade loans	1-0083			5. Provisions	1-0619		
5. Court receivables	1-0084			Total trade and other payables	1-0610	48660	42638
6. Recoverable taxes	1-0085						
7. Personnel receivables	1-0086-2	111	200	III. Deferred revenues	1-0700		
8. Other receivables	1-0086	151	115	IV. Financing	1-0700-1		
Total receivables	1-0080	6407	2508	TOTAL SHORT-TERM LIABILITIES	1-0750	48660	42638
III. Financial assets							
1. Financial assets held for trading							
bonds	1-0093-1	0	0				
derivatives	1-0093-2						
other	1-0093-3						
2. Financial assets declared for sale	1-0093-4						
3. Other current financial assets	1-0095						
Total current financial assets	1-0090	0	0				
IV. Cash and cash equivalents							
1. Cash	1-0151	2	4				
2. Cash in banks	1-0153						
3. Restricted cash	1-0155	55	99				
4. Cash equivalents	1-0157						
Total cash and cash equivalents	1-0150	57	103				
V. Deferred expenses	1-0160	446	2137				
TOTAL CURRENT ASSETS	1-0200	7972	5818				
<b>TOTAL ASSETS</b>	<b>1-0300</b>	<b>58472</b>	<b>58445</b>	<b>TOTAL LIABILITIES</b>	<b>1-0800</b>	<b>58472</b>	<b>58445</b>

7651	7651
5267	5164

Date: 28.01.2015

Accountant: Optima Audit AD

Managing Director: Velichko Klingov

**INCOME STATEMENT**

Company name:

Intercapital Property Development ADSIC

Bulstat

**131397743**

Type of statement: consolidated/non-consolidated:

non-consolidated

Reporting period:

01.01.2014-31.12.2014

(thousand BGN)

EXPENSES	Code	Current period	Previous period	REVENUES	Code	Current period	Previous period
a	b	1	2	a	b	1	2
<b>A. Expenditures</b>				<b>A. Revenues</b>			
<b>I. Operating expenses</b>				<b>I. Net revenues from the sale of:</b>			
1. Materials	2-1120	57	61	1. Finished goods	2-1551		
2. External services	2-1130	913	1057	2. Goods for sale	2-1552	290	1430
3. Depreciation	2-1160	56	55	3. Services	2-1560	398	535
4. Salaries	2-1140	122	148	4. Other	2-1556		5630
5. Social security	2-1150	16	18	<b>Total net revenues from sale</b>	<b>2-1610</b>	688	7595
6. Net book value of assets sold (finished goods excluded)	2-1010	352	1900				
7. Assets under construction and write off of assets	2-1030	8	5176	<b>II. Revenues from financing for fixed assets</b>	<b>2-1620</b>		
8. Other expenses	2-1170	2529	3023	incl. government grants	2-1621		
incl. impairment of assets	2-1171	399	2852				
incl. provisions	2-1172			<b>III. Financial income</b>			
<b>Total operating expenses:</b>	<b>2-1100</b>	4 053	11 438	1. Interest revenue	2-1710		
				2. Divident income	2-1721		
<b>II. Financial expenses</b>				3. Gains from operations with financial assets and instruments	2-1730	2796	
1. Interest expenses	2-1210	1766	3179	4. Gains from foreign exchange operations	2-1740		
2. Losses from operations with financial assets and instruments	2-1220			5. Other financial income	2-1745	543	100
3. Losses from foreign exchange operations	2-1230	1	2	<b>Total financial income</b>	<b>2-1700</b>	3339	100
4. Other financial expenses	2-1240	6	511				
<b>Total financial expenses:</b>	<b>2-1200</b>	1 773	3 692				
<b>B. Total operating expenses</b>	<b>2-1300</b>	5 826	15 130	<b>B. Total revenues before extraordinary activities</b>	<b>2-1600</b>	4027	7695
<b>C. Profit/(loss) from operations</b>	<b>2-1310</b>	0	0	<b>C. Operating loss</b>	<b>2-1810</b>	1 799	7 435
<b>III. Share in the profit of associated and joint companies</b>	<b>2-1250-1</b>			<b>IV. Share in the loss of associated and joint companies</b>	<b>2-1810-1</b>		
<b>IV. Extraordinary costs</b>	<b>2-1250</b>			<b>V. Extraordinary revenues</b>	<b>2-1750</b>	200	2014
<b>D. Total expenses</b>	<b>2-1350</b>	5 826	15 130	<b>D. Total revenues</b>	<b>2-1800</b>	4 227	9 709
<b>E. Profit before tax</b>	<b>2-1400</b>	0	0	<b>E. Loss before taxes</b>	<b>2-1850</b>	1599	5421
<b>V. Tax expense</b>	<b>2-1450</b>	0	0				
1. Corporate profit tax	2-1451						
2. Expenses/(gains) on deferred corporate taxes	2-1452						

3. Other taxes	2-1453						
<b>F. Profit after taxes</b>	<b>2-0454</b>	<b>0</b>	<b>0</b>	<b>F. Loss after taxes</b>	<b>2-0455</b>	1 599	5 421
<b>incl. from minority shareholding</b>	<b>2-0454-1</b>			<b>incl. from minority shareholdings</b>	<b>2-0455-1</b>		
<b>G. Net profit</b>	<b>2-0454-2</b>	<b>0</b>	<b>0</b>	<b>G. Net loss</b>	<b>2-0455-2</b>	<b>1 599</b>	<b>5 421</b>
<b>Total</b>	<b>2-1500</b>	5 826	15 130	<b>Total</b>	<b>2-1900</b>	5 826	15 130

Date: 28.01.2015

Accountant: Optima Audit AD

Managing Director: Velichko Klingov

**CASH FLOW STATEMENT - DIRECT METHOD**

Company name:

Intercapital Property Development ADSIC  
Bulstat  
non-consolidated

131397743

Type of statement: consolidated/non-consolidated

Reporting period:

01.01.2014-31.12.2014

(thousand BGN)

CASH FLOW	Code	Current period	Previous period
a	b	1	2
<b>A. Cash flow from operating activities</b>			
1. Cash receipts from customers	3-2201	1809	2844
2. Cash paid to suppliers	3-2201-1	-538	-586
3. Payments/income related to financial assets	3-2202		
4. Cash paid to employees and social security	3-2203	-79	-142
5. Paid/refunded taxes except corporate tax/	3-2206	-330	-502
6. Corporate tax paid	3-2206-1		
7. Interest received	3-2204		
8. Interest and bank charges paid on short-term loans	3-2204-1	-5	-6
9. Foreign currency exchange gains/losses net	3-2205	-1	-2
10. Other proceeds/payments from operational activity	3-2208	80	23
<b>Net cash flow from operational activities (A):</b>	<b>3-2200</b>	<b>936</b>	<b>1 629</b>
<b>B. Cash flow from investing activity</b>			
1. Purchase of fixed assets	3-2301	-11	-1
2. Sale of fixed assets	3-2301-1		
3. Loans granted	3-2302		
4. Proceeds from loans	3-2302-1		
5. Interest received on granted loans	3-2302-2		
6. Purchase of investments	3-2302-3		
7. Sale of investments	3-2302-4		
8. Dividends received	3-2303		
9. Foreign currency exchange gains/losses net	3-2305		
10. Other proceeds/payments from investing activity	3-2306		
<b>Net cash flow from investing activities (B):</b>	<b>3-2300</b>	<b>-11</b>	<b>-1</b>
<b>C. Cash flow from financing activities</b>			
1. Proceeds on securities issued	3-2401		
2. Payments on securities buy-back	3-2401-1		
3. Proceeds on loans	3-2403		755
4. Payments of loans	3-2403-1	-671	-870
5. Payments on leasing contracts	3-2405	-20	-1070
6. Paid interest, charges and commissions on investment loans	3-2404	-280	-440
7. Dividends paid	3-2404-1		
8. Other proceeds/payments on financing activities	3-2407		
<b>Net cash flow from financing activities (C):</b>	<b>3-2400</b>	<b>-971</b>	<b>-1 625</b>
<b>D. Net decrease/increase in cash and cash equivalents (A+B+C) :</b>	<b>3-2500</b>	<b>-46</b>	<b>3</b>
<b>E. Cash and cash equivalents as of the beginning of the period</b>	<b>3-2600</b>	<b>103</b>	<b>100</b>
<b>F. Cash and cash equivalents as of the end of the period</b>	<b>3-2700</b>	<b>57</b>	<b>103</b>
cash and bank deposits	3-2700-1		
restricted cash	3-2700-2	77	131

Date: 28.01.2015

Accountant: Optima Audit AD

Managing Director: Velichko Klingov

**CHANGES IN SHAREHOLDERS' EQUITY STATEMENT**

Company name:

Intercapital Property Development ADSIC

Bulstat

**131397743**

Type of statement: consolidated/non-

non-consolidated

Reporting period:

01.01.2014-31.12.2014

(thousand BGN)

INDEXES	Code	Reserves						Retained earnings		Reserve from transfers	Total shareholders' equity	Minority shareholdings
		Share capital	Issue premiums	Revaluation reserve	Reserves including:			profit	loss			
					general	special	other					
a		1	2	3	4	5	b	7	8	9	10	11
Code		1-0410	1-0410	1-0422	1-0424	1-0425	1-0426	1-0452	1-0453	4-0426-1	1-0400	1-0400-1
<b>Balance-beginning of reporting period</b>	<b>4-01</b>	6 011	7 651	5 164	1	0		9 437	-23 655		4609	0
<b>Changes in initial balances due to:</b>	<b>4-15</b>	0	0	0	0	0	0	0	0	0	0	0
Effect from changes in accounting policy	4-15-1										0	0
Fundamental mistakes	4-15-2										0	0
<b>Corrected balance - beginning of reporting period</b>	<b>4-01-1</b>	6 011	7 651	5 164	1	0	0	9 437	-23 655	0	4609	0
<b>Net profit/loss</b>	<b>4-05</b>							0	-1599		-1599	
1. Distributed profit for:	4-06	0	0	0	0	0	0	0	0	0	0	0
dividends	4-07										0	0
other	4-07-1										0	0
2. Loss coverage	4-08										0	0
3. Revaluation of non-current tangible and intangible assets, incl.:	4-09	0	0	103	0	0	0	0	0	0	103	0
increase	4-10			103							103	
decrease	4-11										0	0
4. Revaluation of financial assets and instruments, incl.:	4-12	0	0	0	0	0	0	0	0	0	0	0
increase	4-13										0	0
decrease	4-14										0	0
5. Deferred tax effect	4-16-1										0	0
6. Other changes	4-16										0	0
<b>Balance - end of reporting period</b>	<b>4-17</b>	6 011	7 651	5 267	1	0	0	9 437	-25 254	0	3113	0
7. Changes from transfers of annual financial reports of companies abroad	4-18										0	0
8. Changes from revaluation of financial reports in case of hyper inflation	4-19										0	0
<b>Shareholders' equity - as of end of reporting period</b>	<b>4-20</b>	6 011	7 651	5 267	1	0	0	9 437	-25 254	0	3113	0

Date: 28.01.2015

Accountant: Optima Audit AD

Managing Director: Velichko Klingov

**NON-CURRENT ASSETS STATEMENT**

Intercapital Property Development ADSIC

01.01.2014-31.12.2014

Bulstat  
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131397743

Company name:  
Reporting period:

(thou)

INDEXES	Code	Reported value of non-current assets				Revaluation		Revaluation n (4+5-6)	Depreciation				Revaluation		Revaluated depreciation as of end of period (11+12-13)
		beginning of period	purchased during the period	written-off during the period	end of period	increase	decrease		beginning of period	estimated during period	written-off during period	end of period	increase	decrease	
a	b	1	2	3	4	5	6	7	8	9	10	11	12	13	14
<b>I. Property, plant and equipment</b>															
1. Land	5-1001	5074			5074	103		5177				0			0
2. Buildings	5-1002				0			0				0			0
3. Machinery and equipment	5-1003	1			1			1		1		1			1
4. Facilities	5-1004				0			0				0			0
5. Vehicles	5-1005				0			0				0			0
6. Office fittings	5-1007-1				0			0				0			0
7. Assets under construction	5-1007-2	7052	21		7073			7073				0			0
8. Other	5-1007	548			548			548	176	55		231			231
<b>Total propety, plant and equipment</b>	<b>5-1015</b>	<b>12675</b>	<b>21</b>	<b>0</b>	<b>12696</b>	<b>103</b>	<b>0</b>	<b>12799</b>	<b>176</b>	<b>56</b>	<b>0</b>	<b>232</b>	<b>0</b>	<b>0</b>	<b>232</b>
<b>II. Investment property</b>	<b>5-1037</b>	<b>37986</b>	<b>301</b>	<b>2144</b>	<b>36143</b>			<b>36143</b>				<b>0</b>			<b>0</b>
<b>III. Farm animals</b>	<b>5-1006</b>				<b>0</b>			<b>0</b>				<b>0</b>			<b>0</b>
<b>IV. Intangible assets</b>					<b>0</b>			<b>0</b>				<b>0</b>			<b>0</b>
1. Rights of ownership	5-1017				0			0				0			0
2. Software	5-1018	3			3			3	3			3			3
3. R&D expenses	5-1019				0			0				0			0
4. Other intangible assets	5-1020				0			0				0			0
<b>Total intangible assets</b>	<b>5-1030</b>	<b>3</b>	<b>0</b>	<b>0</b>	<b>3</b>	<b>0</b>	<b>0</b>	<b>3</b>	<b>3</b>	<b>0</b>	<b>0</b>	<b>3</b>	<b>0</b>	<b>0</b>	<b>3</b>
<b>V. Financial assets (excl. of long-term receivables)</b>															
1. <i>Share participations in:</i>	5-1032	5	1635	1635	5	0	0	5	0	0	0	0	0	0	0
subsidiary companies	5-1033	5	1635	1635	5			5				0			0
joint ventures	5-1034				0			0				0			0
associated companies	5-1035				0			0				0			0
other companies	5-1036				0			0				0			0
2. <i>Long-term investment securities held to maturity</i>	5-1038	0	0	0	0	0	0	0	0	0	0	0	0	0	0
treasury bonds	5-1038-1				0			0				0			0
bonds incl.	5-1038-2				0			0				0			0
municipality bonds	5-1038-3				0			0				0			0
Other	5-1038-4				0			0				0			0
3. Other financial assets	5-1038-5				0			0				0			0
<b>Total financial assets</b>	<b>5-1045</b>	<b>5</b>	<b>1635</b>	<b>1635</b>	<b>5</b>	<b>0</b>	<b>0</b>	<b>5</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>VI. Goodwill</b>	<b>5-1050</b>				<b>0</b>			<b>0</b>				<b>0</b>			<b>0</b>
<b>Total ( I+ II+ III+ IV+V+VI)</b>	<b>5-1060</b>	<b>50669</b>	<b>1957</b>	<b>3779</b>	<b>48847</b>	<b>103</b>	<b>0</b>	<b>48950</b>	<b>179</b>	<b>56</b>	<b>0</b>	<b>235</b>	<b>0</b>	<b>0</b>	<b>235</b>

Note: Companies that own non-current tangible assets abroad present a separate statement for each foreign country

Date: 28.01.2015

Accountant: Optima Audit AD

Managing Director: Velichko Klingov

(sand BGN)

Balance value for the current period (7-14)
15
5177
0
0
0
0
0
7073
317
12567
36143
0
0
0
0
0
0
0
5
5
0
0
0
0
0
0
0
0
0
5
0
48715

**RECEIVABLES, PAYABLES AND PROVISIONS STATEMENT**

Company name: **Intercapital Property Development ADSIC**  
01.01.2014-31.12.2014

**131397743**

**A. RECEIVABLES**

(thousand BGN)

INDEXES	Code	Receivables amount	Liquidity	
			up to 1 year	over 1 year
a	b	1	2	3
<b>I. Unpaid capital</b>	<b>6-2010</b>			0
<b>II. Long-term trade and other receivables</b>				
1. Related parties receivables, incl.:	6-2021	0	0	0
- loans	6-2022			0
- sale of assets and services	6-2241			0
- other	6-2023			0
2. Trade loans	6-2024			0
3. Other receivables, incl.:	6-2026	0	0	0
- financial lease	6-2027			0
- other	6-2029			0
<i>Total long-term trade and other receivables</i>	<b>6-2020</b>	0	0	0
<b>III. Tax assets</b>				0
Assets on deferred taxes	<b>6-2030</b>			0
<b>IV. Short-term trade and other receivables</b>				
1. Related parties receivables, incl.:	6-2031	1931	1931	0
- loans	6-2032			0
- sales	6-2033	1931	1931	0
- other	6-2034			0
2. Trade accounts receivable	6-2035	4000	4000	0
3. Advance payments	6-2036	214	214	0
4. Trade loans	6-2037			0
5. Court receivables	6-2039			0
6. Adjudged receivables	6-2040			0
7. Taxes to be refunded, incl.:	6-2041	0	0	0
- corporate tax	6-2043			0
- VAT	6-2044			0
- refundable tax temporary differences	6-2045			0
- other taxes	6-2046			0
8. Other receivables, incl.:	6-2047	262	262	0
- personnel receivables	6-2048			0
- social security receivables	6-2049			0
- claims receivables	6-2050			0
- other	6-2051	262	262	0
<i>Total short-term trade and other receivables</i>	<b>6-2060</b>	6407	6407	0
<b>TOTAL RECEIVABLES (I+II+III+IV):</b>	<b>6-2070</b>	6407	6407	0

**B. PAYABLES**

(thousand BGN)

INDEXES	Code	Amount of payables	Aging		Collateral value
			up to 1 year	over 1 year	
a	b	1	2	3	4
<b>I. Long-term debt</b>					
1. Due to related parties, incl.:	6-2111	0	0	0	0
- loans	6-2112			0	
- assets and services supplies	6-2113			0	
- other	6-2244			0	
2. Due to financial institutions, incl.:	6-2114	191	0	191	0
- banks, incl.:	6-2115	191		191	
- overdue	6-2116			0	
- financial institutions, incl.:	6-2114-1			0	
- overdue	6-2114-2			0	
3. ZUNK bonds	6-2123-1			0	
4. Trade loans	6-2118			0	
5. Bonds	6-2120	4890		4890	
6. Other long-term debts, incl.:	6-2123	2403		2403	
- financial lease	6-2124			0	
<i>Total long-term debt</i>	<b>6-2130</b>	7484	0	7484	0
<b>II. Tax liabilities</b>					
Liabilities on deferred taxes	6-2122			0	
<b>III. Trade and other payables</b>					

1. Related parties payables, incl.:	6-2141	2010	2010	0	0
- assets and services supplied	6-2142			0	
- dividends	6-2143			0	
-other	6-2143-1	2010	2010	0	0
2. Short-term borrowings, incl.:	6-2144	23129	23129	0	0
- banks, incl.:	6-2145	21482	21482	0	
- overdue	6-2146			0	
- financial institutions, incl.:	6-2144-1	1647	1647	0	
- overdue	6-2144-2			0	
3. Short-term part of long-term loans	6-2161-1	978	978	0	0
- ZUNK	6-2161-2			0	
- bonds	6-2161-3	978	978	0	
- long-term loans	6-2161-4			0	
- other	6-2161-5			0	
4. Short-term payables	6-2148	13468	13468	0	0
Trade loans	6-2147			0	
Trade accounts payable	6-2149	4488	4488	0	
Advance payments	6-2150	8809	8809	0	
Salaries payable	6-2151	68	68	0	
Taxes payable, incl.:	6-2152	87	87	0	0
- corporate tax	6-2154			0	
- VAT	6-2155	57	57	0	
- other taxes	6-2156	30	30	0	
Social security payable	6-2157	16	16	0	
5. Other	6-2161	8290	8290	0	
<i>Total trade and other payables</i>	6-2170	47875	47875	0	0
<b>TOTAL PAYABLES</b>	<b>6-2180</b>	<b>55359</b>	<b>47875</b>	<b>7484</b>	<b>0</b>

#### C. PROVISIONS

(в хил. лв)

INDEXES	Code	В началото на годината	Увеличение	Намаление	В края на периода
a	b	1	2	3	4
1. Provisions for legal payables	6-2210				0
2. Provisions for constructive payables	6-2220				0
3. Other provisions	6-2230				0
<b>Total (1+2+3):</b>	<b>6-2240</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

Note:

Receivables and payables from and to a foreign country are to be reported in a separate statement for each country

Date: 28.01.2015

Accountant: Optima Audit AD

Managing Director: Velichko Klingov

**SECURITIES**

**Company name:**

**Intercapital Property Development ADSIC**

**Bulstat**

**131397743**

**Reporting period:**

**01.01.2014-31.12.2014**

**(thousand BGN)**

INDEXES	Code	Type and number of securities			Securities value			
		ordinary	priviliged	convertible	reported value	revaluation		revaluation (4+5-6)
						increase	decrease	
a	b	1	2	3	4	5	6	7
<b>I. Non-current financial assets in securities</b>								
1. Shares	7-3031							0
2. Bond, incl.:	7-3035							0
municipality bonds	7-3035-1							0
3. Treasury bonds	7-3036							0
4. Other	7-3039							0
<b>Total non-current financial assets in securities:</b>	<b>7-3040</b>	0	0	0	0	0	0	0
<b>II. Current financial assets in securities</b>								
1. Shares	7-3001							0
2. Own shares repurchased	7-3005							0
3. Bonds	7-3006							0
4. Own bonds repurchased	7-3007							0
5. Treasury bonds	7-3008							0
6. Derivatives and other financial instruments	7-3010-1							0
7. Other	7-3010							0
<b>Total current financial assets in securities:</b>	<b>7-3020</b>	0	0	0	0	0	0	0

Note: A company that owns short-term and long-term investment securities presents a separate statement for each country

**Date: 28.01.2015**

**Accountant: Optima Audit AD**

**Managing Director: Velichko Klingov**

**STATEMENT**  
investments in subsidiaries, joint ventures, associated and other companies

Company name:

Intercapital Property  
Development ADSIC

Bulstat

131397743

Reporting period:

01.01.2014-31.12.2014

(thousand BGN)

Company name	Code	Investment amount	Investment % in other company equity	Investment in securities traded on the Stock exchange	Investment in securities not traded on the Stock exchange
a	b	1	2	3	4
<b>A. IN THE COUNTRY</b>					
I. Investments in subsidiaries					
1 "Marina Cape Management" EOOD		5	100		5
2					0
3					0
4					0
5					0
6					0
7					0
8					0
9					0
10					0
11					0
12					0
13					0
14					0
15					0
<b>Total</b>	<b>8-4001</b>	5		0	5
II. Investments in joint ventures					
1					0
2					0
3					0
4					0
5					0
6					0
7					0
8					0
9					0
10					0
11					0
12					0
13					0
14					0
15					0
<b>Total</b>	<b>8-4006</b>	0		0	0
III. Investments in associated companies					
1					0
2					0
3					0
4					0
5					0
6					0
7					0
8					0
9					0
10					0
11					0
12					0

13					0
14					0
15					0
	<b>Total</b>	<b>84011</b>	<b>0</b>	<b>0</b>	<b>0</b>
IV. Investments in other companies					
1					0
2					0
3					0
4					0
5					0
6					0
7					0
8					0
9					0
10					0
11					0
12					0
13					0
14					0
15					0
	<b>Total</b>	<b>8-4016</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Total in the country (I+II+III+IV):</b>					
		<b>8-4025</b>	<b>5</b>	<b>0</b>	<b>5</b>
<b>Б. ABROAD</b>					
I. Investments in subsidiaries					
1					0
2					0
3					0
4					0
5					0
6					0
7					0
8					0
9					0
10					0
11					0
12					0
13					0
14					0
15					0
	<b>Total</b>	<b>8-4030</b>	<b>0</b>	<b>0</b>	<b>0</b>
II. Investments in joint ventures					
1					0
2					0
3					0
4					0
5					0
6					0
7					0
8					0
9					0
10					0
11					0
12					0
13					0
14					0
15					0
	<b>Total</b>	<b>8-4035</b>	<b>0</b>	<b>0</b>	<b>0</b>
III. Investments in associated companies					
1					0
2					0

3					0
4					0
5					0
6					0
7					0
8					0
9					0
10					0
11					0
12					0
13					0
14					0
15					0
	<b>Total</b>	<b>8-4040</b>	0	0	0
IV. Investments in other companies					
1					0
2					0
3					0
4					0
5					0
6					0
7					0
8					0
9					0
10					0
11					0
12					0
13					0
14					0
15					0
	<b>Total</b>	<b>8-4045</b>	0	0	0
<b>Total for abroad (I+II+III+IV):</b>		<b>8-4050</b>	0	0	0

**Date: 28.01.2015**

**Accountant: Optima Audit AD**

**Managing Director: Velichko Klingov**