

REFERENCES**annual and semiannual
consolidated basis****under Art. 32a, para 1, pt. 5 and Art. 33, para, pt. 6 of the Decree № 2
for public companies and other issuers of securities****Companies with special investment purpose and
persons §1e of POSA****Data for the accounting period**

Start date:	1.1.2019
End date:	30.6.2019
Date of composition:	20.8.2019

Information about the entity

Name of entity:	INTERCAPITAL PROPERTY DEVELOPMENT ADSIC
Type:	ADSIC
UIC:	131397743
Representatives:	VELICHKO STOICHEV KLINGOV
Method of representation:	EXECUTIVE DIRECTOR
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Compiled the report:	OPTIMA AUDIT AD
Function:	Accountant

* Last updated on 14.09.2016.

Accounting balance
(consolidated)

of INTERCAPITAL PROPERTY DEVELOPMENT ADSIC
UIC: 131397743
as of 30.06.2019

(thousand BGN)

ASSETS	Code	Current period	Previous period	SHAREHOLDERS EQUITY, MINORITY SHAREHOLDINGS AND LIABILITIES	Code	Current period	Previous period
a	b	1	2	a	6	1	2
A. NON-CURRENT ASSETS				A. SHAREHOLDERS' EQUITY			
I. Property, plant and equipment				I. Share capital			
1. Land	1-0011	5 788	5 788	Issued and outstanding shares	1-0411	6 011	6 011
2. Buildings	1-0012	314	324	Ordinary shares	1-0411-1	6 011	6 011
3. Machinery and equipment	1-0013	17	18	Preferred shares	1-0411-2		
4. Facilities	1-0014			Treasury ordinary shares	1-0417		
5. Vehicles	1-0015		1	Treasury preferred shares	1-0417-1		
6. Office fittings	1-0017-1	1	2	Unpaid capital	1-0416		
7. Expenses for acquisition and liquidation of tangible fixed assets	1-0018	7 073	7 073				
8. Others	1-0017	73	100	Total group I:	1-0410	6 011	6 011
Total group I:	1-0010	13 266	13 306	II. Reserves			
II. Investment property	1-0041	23 746	23 746	1. Issue premiums	1-0421	7 651	7 651
III. Biological assets	1-0016			2. Revaluation reserve	1-0422	5 878	5 878
IV. Intangible assets				3. Reserves incl.:	1-0423	1	1
1. Rights of ownership	1-0021			general reserves	1-0424	1	1
2. Software	1-0022			special reserves	1-0425		
3. R&D expenses	1-0023			other reserves	1-0426		
4. Other intangible assets	1-0024			Total group II:	1-0420	13 530	13 530
Total group IV:	1-0020	0	0	III. Retained earnings			
V. Goodwill				1. Retained earnings from previous periods	1-0451	-20 062	-15 460
1. Positive goodwill	1-0051			undistributed profit	1-0452	9 467	9 769
2. Negative goodwill	1-0052			loss not covered	1-0453	-29 529	-25 229
Total group V:	1-0050	0	0	one-time effect from changes in accounting policy	1-0451-1		
VI. Financial assets				2. Current year profit	1-0454		
1. Share participations in:	1-0031	0	0	3. Current year loss	1-0455	-3 054	-4 300
subsidiary companies	1-0032	0		Total group III:	1-0450	-23 116	-19 760
joint ventures	1-0033						
associated companies	1-0034			TOTAL SECTION "A" (I+II+III):	1-0400	-3 575	-219
other companies	1-0035						
2. Long-term investment securities held to maturity	1-0042	0	0	B. MINORITY SHAREHOLDINGS	1-0400-1		
treasury bonds	1-0042-1						
bonds	1-0042-2			C. LONG-TERM LIABILITIES			
incl. municipality bonds	1-0042-3			I. Long-term debt			
other	1-0042-4			1. Due to related parties	1-0511		
3. Other financial assets	1-0042-5	3		2. Due to financial institutions	1-0512	11 735	16 095
Total group VI:	1-0040	3	0	3. Due under ZUNK	1-0512-1		
VII. Long-term trade and other receivables from:				4. Trade loans	1-0514		
1. Related parties	1-0044			5. Bonds	1-0515		
2. Trade loans	1-0045			6. Other long-term liabilities	1-0517	2 898	2 774
3. Financial lease receivables	1-0046-1			Total group I:	1-0510	14 633	18 869
4. Other long-term receivables	1-0046						
Total group VII:	1-0040-1	0	0	II. Other long-term liabilities	1-0510-1		
				III. Deferred revenues	1-0520		

VIII. Deferred expenses	1-0060			IV. Liabilities on deferred taxes	1-0516		
IX. Assets on deferred tax payments	1-0060-1	21	21	V. Financing	1-0520-1		
TOTAL SECTION "A" (I+II+III+IV+V+VI+VII+VIII+IX):	1-0100	37 036	37 073	TOTAL SECTION "C" (I+II+III+IV+V):	1-0500	14 633	18 869
B. CURRENT ASSETS				D. CURRENT LIABILITIES			
I. Inventory				I. Trade and other payables			
1. Materials	1-0071	613	593	1. Short-term borrowings	1-0612	4 838	5 835
2. Finished goods	1-0072			2. Short-term part of long-term loans	1-0510-2		
3. Goods for resale	1-0073	351	349	3. Short-term payables incl.:	1-0630	4 777	7 001
4. Work in progress	1-0076	295	295	related parties payables	1-0611	0	139
5. Biological assets	1-0074			trade loans	1-0614		
6. Others	1-0077			trade accounts payables	1-0613	890	1 422
Total group I:	1-0070	1 259	1 237	advance payments	1-0613-1	3 598	4 082
				salaries payable	1-0615	195	146
II. Receivables				social security payable	1-0616	61	258
1. Related parties receivables	1-0081	35	35	tax payable	1-0617	33	954
2. Trade accounts receivables	1-0082	3 459	3 265	4. Other	1-0618	23 057	12 050
3. Advance payments	1-0086-1	12	12	5. Provisions	1-0619		
4. Trade loans	1-0083			Total group I:	1-0610	32 672	24 886
5. Court receivables	1-0084						
6. Recoverable taxes	1-0085		10	II. Other current liabilities	1-0610-1		
7. Personnel receivables	1-0086-2						
8. Други	1-0086	1 430	1 360	III. Deferred revenues	1-0700		
Total group II:	1-0080	4 936	4 682				
				IV. Financing	1-0700-1		
III. Financial assets							
1. Financial assets held for trading	1-0093	0	0	TOTAL SECTION "D" (I+II+III+IV):	1-0750	32 672	24 886
bonds	1-0093-1						
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 group III:	1-0090	0	0				
IV. Cash and cash equivalents							
1. Cash	1-0151	97	84				
2. Cash in banks	1-0153	71	12				
3. Restricted cash	1-0155	7	2				
4. Cash equivalents	1-0157						
Total group IV:	1-0150	175	98				
V. Deferred expenses	1-0160	324	446				
TOTAL SECTION "B" (I+II+III+IV+V)	1-0200	6 694	6 463				
TOTAL ASSETS (A + B):	1-0300	43 730	43 536	SHAREHOLDERS EQUITY, MINORITY SHAREHOLDINGS AND LIABILITIES (A+B+C+D):	1-0800	43 730	43 536

Date of composition: 20.8.2019

Compiled the report: OPTIMA AUDIT AD

Representatives:

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INCOME STATEMENT

(consolidated)

of INTERCAPITAL PROPERTY DEVELOPMENT ADSIC

UIC: 131397743

as of 30.06.2019

(thousand BGN)

EXPENSES	Code	Current period	Previous period	REVENUES	Code	Current period	Previous period
a	b	1	2	a	b	1	2
A. Expenditures				A. Revenues			
I. Operating expenses				I. Net revenues from the sale of:			
1. Materials	2-1120	98	144	1. Finished goods	2-1551	39	57
2. External services	2-1130	262	142	2. Goods for sale	2-1552		778
3. Depreciation	2-1160	39	49	3. Services	2-1560	282	353
4. Salaries	2-1140	185	135	4. Other	2-1556	89	4
5. Social security	2-1150	31	25	Total group I:	2-1610	410	1 192
6. Net book value of assets sold (finished goods excluded)	2-1010	30	764				
7. Assets under construction and write off of assets	2-1030			II. Revenues from financing for fixed assets	2-1620		
8. Other expenses	2-1170	374	307	incl. government grants	2-1621		
incl. impairment of assets	2-1171						
incl. provisions	2-1172			III. Financial income			
Total group I:	2-1100	1 019	1 566	1. Interest revenue	2-1710		
				2. Divident income	2-1721		
II. Financial expenses				3. Gains from operations with financial assets and instruments	2-1730		
1. Interest expenses	2-1210	1 169	487	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		
3. Losses from foreign exchange operations	2-1230		1	Total group III:	2-1700	0	0
4. Other financial expenses	2-1240	1 276	4				
Total group II:	2-1200	2 445	492				
B. Total operating expenses (I + II)	2-1300	3 464	2 058	B. Total revenues before extraordinary activities (I + II + III):	2-1600	410	1 192
C. Profit/(loss) from operations	2-1310	0	0	C. Operating loss	2-1810	3 054	866
III. Share in the profit of associated and joint companies	2-1250-1			IV. Share in the loss of associated and joint companies	2-1810-1		
IV. Extraordinary costs	2-1250			V. Extraordinary revenues	2-1750		
D. Total expenses (B+ III +IV)	2-1350	3 464	2 058	D. Total revenues (B + IV + V)	2-1800	410	1 192
E. Profit before tax	2-1400	0	0	E. Loss before taxes	2-1850	3 054	866
V. Tax expense	2-1450	0	0				
1. Corporate profit tax	2-1451						
2. Expenses/(gains) on deferred corporate taxes	2-1452						
3. Other taxes	2-1453						
F. Profit after taxes (E - V)	2-0454	0	0	F. Loss after taxes (E + V)	2-0455	3 054	866
incl. from minority shareholding	2-0454-1			incl. from minority shareholdings	2-0455-1		
G. Net profit	2-0454-2	0	0	G. Net loss	2-0455-2	3 054	866
Total (D+ V + F):	2-1500	3 464	2 058	Total (D+ F):	2-1900	3 464	2 058

Note: Reference № 2 - Income Statement shall be made only with accumulation.

Date of composition: 20.8.2019

Compiled the report: OPTIMA AUDIT AD

Representatives:

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CASH FLOW STATEMENT - DIRECT METHOD

(consolidated)

of INTERCAPITAL PROPERTY DEVELOPMENT ADSIC

UIC: 131397743

as of 30.06.2019

(thousand BGN)

CASH FLOW	Code	Current period	Previous period
a	b	1	2
A. Cash flow from operating activities			
1. Cash receipts from customers	3-2201	371	311
2. Cash paid to suppliers	3-2201-1	-655	-278
3. Payments/income related to financial assets	3-2202		
4. Cash paid to employees and social security	3-2203	-92	-68
5. Paid/refunded taxes except corporate tax/	3-2206	-749	
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	-23	-33
9. Foreign currency exchange gains/losses net	3-2205		-1
10. Other proceeds/payments from operational activity	3-2208	1 234	-16
Net cash flow from operational activities (A):	3-2200	86	-85
B. Cash flow from investing activity			
1. Purchase of fixed assets	3-2301		
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		
Net cash flow from investing activities (B):	3-2300	0	0
C. Cash flow from financing activities			
1. Proceeds on securities issued	3-2401		
2. Payments on securities buy-back	3-2401-1		
3. Proceeds on loans	3-2403		
4. Payments of loans	3-2403-1		
5. Payments on leasing contracts	3-2405		
6. Paid interest, charges and commissions on investment loans	3-2404		
7. Dividends paid	3-2404-1		
8. Other proceeds/payments on financing activities	3-2407		
Net cash flow from financing activities (C):	3-2400	0	0
D. Net decrease/increase in cash and cash equivalents (A+B+C) :	3-2500	86	-85
E. Cash and cash equivalents as of the beginning of the period	3-2600	89	172
F. Cash and cash equivalents as of the end of the period	3-2700	175	87
cash and bank deposits	3-2700-1	168	87
restricted cash	3-2700-2	7	

Note:

In the cell "Cash and cash equivalents as of the beginning of the period" the value of cash at the beginning of the relevant year is presented.

20.8.2019

Compiled the report: OPTIMA AUDIT AD

Representatives:

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CHANGES IN SHAREHOLDERS' EQUITY STATEMENT
(consolidated)

of INTERCAPITAL PROPERTY DEVELOPMENT ADSIC
UIC: 131397743
as of 30.06.2019

(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-b		1-0410	1-0410	1-0422	1-0424	1-0425	1-0426	1-0452	1-0453	4-0426-1	1-0400	1-0400-1
Balance-beginning of reporting period	4-01	6 011	7 651	5 878	1	0		9 769	-29 529		-219	0
Changes in initial balances due to:	4-15	0	0	0	0	0	0	0	0	0	0	0
Effect from changes in accounting policy	4-15-1										0	
Fundamental mistakes	4-15-2										0	
Corrected balance - beginning of reporting period	4-01-1	6 011	7 651	5 878	1	0	0	9 769	-29 529	0	-219	0
Net profit/loss	4-05							0	-3 054		-3 054	
1. Distributed profit for:	4-06	0	0	0	0	0	0	0	0	0	0	0
dividends	4-07										0	
other	4-07-1										0	
2. Loss coverage	4-08										0	
3. Revaluation of non-current tangible and intangible assets, incl.:	4-09	0	0	0	0	0	0	0	0	0	0	0
increase	4-10										0	
decrease	4-11										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	
decrease	4-14										0	
5. Deferred tax effect	4-16-1										0	
6. Other changes	4-16							-302			-302	
Balance - end of reporting period	4-17	6 011	7 651	5 878	1	0	0	9 467	-32 583	0	-3 575	0
7. Changes from transfers of annual financial reports of companies abroad	4-18										0	
8. Changes from revaluation of financial reports in case of hyper inflation	4-19										0	
Shareholders' equity - as of end of reporting period	4-20	6 011	7 651	5 878	1	0	0	9 467	-32 583	0	-3 575	0

Note: The line "Balance at the beginning of the reporting period" states the balance, which is at the end of the previous year.

Date of composition: 20.8.2019

Compiled the report: OPTIMA AUDIT AD

Representatives:

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NON-CURRENT ASSETS STATEMENT

Company name:
Reporting period:

Intercapital Property Development ADSIC
30.6.2019

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131397743

(thousand BGN)

INDEXES	Code	Reported value of non-current assets				Revaluation		Revaluation (4+5-6)	Depreciation				Revaluation		Revaluated depreciation as of end of period (11+12-13)	Balance value for the current period (7-14)
		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	15
I.	Property, plant and equipment															
1.	Land	5-1001	5788			5788		5788	0			0			0	5788
2.	Buildings	5-1002	503			503		503	179	10		189			189	314
3.	Machinery and equipment	5-1003	114			114		114	96	1		97			97	17
4.	Facilities	5-1004	0			0		0	0			0			0	0
5.	Vehicles	5-1005	16			16		16	16			16			16	0
6.	Office fittings	5-1007-1	96			96		96	94	1		95			95	1
7.	Assets under construction	5-1007-2	7073			7073		7073	0			0			0	7073
8.	Other	5-1007	587			587		587	487	27		514			514	73
	Total property, plant and equipment	5-1015	14177	0	0	14177	0	0	872	39	0	911	0	0	911	13266
II.	Investment property	5-1037	23746			23746		23746				0			0	23746
III.	Farm animals	5-1006				0		0				0			0	0
IV.	Intangible assets					0		0				0			0	0
1.	Rights of ownership	5-1017				0		0				0			0	0
2.	Software	5-1018	66			66		66	66			66			66	0
3.	R&D expenses	5-1019				0		0				0			0	0
4.	Other intangible assets	5-1020				0		0				0			0	0
	Total intangible assets	5-1030	66	0	0	66	0	0	66	66	0	0	66	0	66	0
V.	Financial assets (excl. of long-term receivables)															
1.	Share participations in:	5-1032	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	subsidiary companies	5-1033				0		0				0			0	0
	joint ventures	5-1034				0		0				0			0	0
	associated companies	5-1035				0		0				0			0	0
	other companies	5-1036				0		0				0			0	0
2.	Long-term investment securities held to maturity	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	0
	bonds incl.	5-1038-2				0		0				0			0	0
	municipality bonds	5-1038-3				0		0				0			0	0
	Other	5-1038-4				0		0				0			0	0
3.	Other financial assets	5-1038-5				0		0				0			0	0
	Total financial assets	5-1045	0	0	0	0	0	0	0	0	0	0	0	0	0	0
VI.	Goodwill	5-1050				0		0				0			0	0
	Total (I+ II+ III+ IV+V+VI)	5-1060	37989	0	0	37989	0	0	37989	938	39	0	977	0	0	977

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

Date: 21.08.2019

Accountant: OPTIMA AUDIT AD

Representatives:

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RECEIVABLES, PAYABLES AND PROVISIONS STATEMENT

Company name: **Intercapital Property Development ADSIC**
30.6.2019

131397743

A. RECEIVABLES

(thousand BGN)

INDEXES	Code	Receivables amount	Liquidity	
			up to 1 year	over 1 year
a	b	1	2	3
I. Unpaid capital	6-2010			0
II. Long-term trade and other receivables				
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>	6-2020	0	0	0
III. Tax assets				0
Assets on deferred taxes	6-2030			0
IV. Short-term trade and other receivables				
1. Related parties receivables, incl.:	6-2031	35	35	0
- loans	6-2032			0
- sales	6-2033			0
- other	6-2034	35	35	0
2. Trade accounts receivable	6-2035	3 459	3 459	0
3. Advance payments	6-2036	12	12	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	1 430	1 430	0
- personnel receivables	6-2048			0
- social security receivables	6-2049			0
- claims receivables	6-2050			0
- other	6-2051	1 430	1 430	0
<i>Total short-term trade and other receivables</i>	6-2060	4 936	4 936	0
TOTAL RECEIVABLES (I+II+III+IV):	6-2070	4 936	4 936	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
I. Long-term debt					
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	11735	11735	0	0

- banks, incl.:	6-2115			0	
- overdue	6-2116			0	
- financial institutions, incl.:	6-2114-1	11 735	11 735	0	
- overdue	6-2114-2			0	
3. ZUNK bonds	6-2123-1			0	
4. Trade loans	6-2118			0	
5. Bonds	6-2120			0	
6. Other long-term debts, incl.:	6-2123	2 898	59	2839	
- financial lease	6-2124	1 394	59	1335	
Total long-term debt	6-2130	14633	11794	2839	0
II. Tax liabilities					
Liabilities on deferred taxes	6-2122			0	
III. Trade and other payables					
1. Related parties payables, incl.:	6-2141	0	0	0	0
- assets and services supplied	6-2142			0	
- dividends	6-2143			0	
-other	6-2143-1			0	
2. Short-term borrowings, incl.:	6-2144	0	0	0	0
- banks, incl.:	6-2145			0	
- overdue	6-2146			0	
- financial institutions, incl.:	6-2144-1			0	
- overdue	6-2144-2			0	
3. Short-term part of long-term loans	6-2161-1	4838	4838	0	0
- ZUNK	6-2161-2			0	
- bonds	6-2161-3	4 838	4 838	0	
- long-term loans	6-2161-4			0	
- other	6-2161-5			0	
4. Short-term payables	6-2148	4777	4777	0	0
Trade loans	6-2147			0	
Trade accounts payable	6-2149	890	890	0	
Advance payments	6-2150	3 598	3 598	0	
Salaries payable	6-2151	195	195	0	
Taxes payable, incl.:	6-2152	33	33	0	0
- corporate tax	6-2154			0	
- VAT	6-2155	6	6	0	
- other taxes	6-2156	27	27	0	
Social security payable	6-2157	61	61	0	
5. Other	6-2161	23 057	23 057	0	
Total trade and other payables	6-2170	32672	32672	0	0
TOTAL PAYABLES	6-2180	47305	44466	2839	0

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
Total (1+2+3):	6-2240	0	0	0	0

Note:

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

Date: 21.08.2019

Accountant: OPTIMA AUDIT AD

Representatives:

SECURITIES

Company name:
Reporting period:

Intercapital Property Development ADSIC
30.6.2019

Bulstat

131397743

(thousand BGN)

INDEXES	Code	Type and number of securities			Securities value			
		ordinary	privileged	convertible	reported value	revaluation		revaluation (4+5+6)
						increase	decrease	
a	b	1	2	3	4	5	6	7
I. Non-current financial assets in securities								
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
<i>Total non-current financial assets in securities:</i>	7-3040	0	0	0	0	0	0	0
II. Current financial assets in securities								
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
<i>Total current financial assets in securities:</i>	7-3020	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: 21.08.2019

Accountant: Optima Audit AD

Representatives: