

REFERENCE

**notifications - first, third and fourth quarter
on an individual basis**

according to Art. 33a1, item 1 of Ordinance No. 2

**for public companies, other issuers of securities, joint-stock companies with a special investment purpose
and persons under §1e of the LPA**

Data for the reporting period	
Starting date:	01.01.2024
End date:	31.03.2024
Date of establishment:	27.04.2024
Personal data	
Name of the person:	INTERCAPITAL PROPERTY DEVELOPMENT JSC
Face Type:	REIT
EIC:	131397743
Representing:	VELICHKO STOYCHEV KLINGOV
Method of representation:	CEO
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Compiler of the report:	OPTIMA AUDIT AD
Compiler's Position:	

** Last updated on 09/14/2016.*

ACCOUNTING BALANCE SHEET
(на индивидуална основа)

of INTERCAPITAL PROPERTY DEVELOPMENT JSC
EIK according to BULSTAT: 131397743
as of 31.03.2024

ASSETS		Line code	Current period	Previous period	EQUITY, MINORITY INTEREST AND LIABILITIES		Line code	Current period	Previous period
a		b	1	2	a		b	1	2
A. NON-CURRENT ASSETS									
I. Property, plant and equipment					I. Capital stock				
1. Lands	1-0011	8 467	8 467	8 467	Registered and contributed capital, including:		1-0411	27 766	27 766
2. Buildings and structures	1-0012				ordinary shares		1-0411-1	27 766	27 766
3. Machinery and equipment	1-0013				preferred shares		1-0411-2		
4. Facilities	1-0014				Treasury ordinary shares repurchased		1-0417		
5. Means of transport	1-0015				Own preferred shares repurchased		1-0417-1		
6. Business inventory	1-0017-1				Unpaid capital		1-0416		
7. Costs for acquisition and liquidation of fixed tangible assets	1-0018				Total for group I:		1-0410	27 766	27 766
8. Others	1-0017				II. Reservations				
Total for Group I:	1-0010	8 467	8 467	8 467	1. Premium reserves when issuing securities		1-0421	7 651	7 651
III. Investment property	1-0041	36 874	36 874	36 786	2. Reserve from subsequent valuations of assets and liabilities		1-0422	9 400	9 400
III. Biological assets	1-0016				3. Target reserves, including:		1-0423	1	1
IV. Intangible assets					general reserves		1-0424	1	1
1. Property rights	1-0021				specialized reserves		1-0425		
2. Software Products	1-0022				other reserves		1-0426		
3. Development products	1-0023				Total for Group II:		1-0420	17 052	17 052
4. Others	1-0024				III. Financial result				
Total for Group IV:	1-0020	0	0	0	1. Accumulated profit (loss) including:		1-0451	-14 810	-15 383
					retained earnings		1-0452	15 020	14 447
V. Goodwill					uncovered loss		1-0453	-29 830	-29 830
1. Positive reputation	1-0051				one-time effect of changes in accounting policy		1-0451-1		
2. Negative reputation	1-0052				2. Current profit		1-0454		572
Total for Group V:	1-0050	0	0	0	3. Current loss		1-0455	-146	
VI. Financial actives					Total for group III:		1-0450	-14 956	-14 811
1. Investments in:	1-0031	0	0	0					
subsidaries	1-0032				TOTAL FOR SECTION "A" (I+II+III):		1-0400	29 862	30 007
joint ventures	1-0033				B. MINORITY INTEREST		1-0400-1		
associated enterprises	1-0034				C. NON-CURRENT LIABILITIES				
other businesses	1-0035				I. Commercial and other obligations				
2. Held to maturity	1-0042	0	0	0	1. Liabilities to related enterprises		1-0511		
government securities	1-0042-1				2. Obligations for loans received from banks and non-bank financial institutions		1-0512		
bonds, including:	1-0042-2				3. Obligations under ZUNK		1-0512-1		
municipal bonds	1-0042-3				4. Obligations for received commercial loans		1-0514		
other held-to-maturity investments	1-0042-4				5. Obligations under bond loans		1-0515	11 735	11 735
3. Others	1-0042-5				6. Others		1-0517		
Total for Group VI:	1-0040	0	0	0	Total for Group I:		1-0510	11 735	11 735
VII. Trade and other receivables									
1. Receivables from related enterprises	1-0044								
2. Commercial loan receivables	1-0045								
3. Financial lease receivables	1-0046-1								

(in thousand BGN)

INCOME STATEMENT
(на индивидуална основа)

of INTERCAPITAL PROPERTY DEVELOPMENT JSC
EIK according to BULSTAT: 131397743
as of 31.03.2024

COSTS		Line code	Current period	Previous period	INCOME		Line code	Current period	Previous period
a	b		1	2	a	b	1	2	
A. Activity Costs					A. Income from the activity				
<i>I. Costs by economic elements</i>					<i>I. Net sales revenue of:</i>				
1. Cost of materials	2-1120	2			1. Production	2-1551			
2. Costs for external services	2-1130	19		31	2. Goods	2-1552	41	8 070	
3. Depreciation expenses	2-1160				3. Services	2-1560			
4. Remuneration expenses	2-1140	12		11	4. Others	2-1556	1	10	
5. Insurance costs	2-1150	2		2	Total for Group I:	2-1610	42	8 080	
6. Book value of assets sold (without production)	2-1010								
7. Change in inventories of production and work in progress	2-1030				II. Income from financing	2-1620			
8. Others, including:	2-1170	4		7 977	including by the government	2-1621			
impairment of assets	2-1171								
provisions	2-1172				III. Financial income				
Total for Group I:	2-1100	39		8 021	1. Interest income	2-1710			
					2. Income from dividends	2-1721			
II. Financial costs					3. Positive differences from operations with financial assets and instruments	2-1730			
1. Interest expense	2-1210	149		60	2-1740				
2. Negative differences from operations with financial assets and instruments	2-1220				2-1745				
3. Negative differences from changes in exchange rates	2-1230				Total for group III:	2-1700	0	0	
4. Others	2-1240			3					
Total for Group II:	2-1200	149		63					
					B. Total activity costs (I + II)	2-1300	188	8 084	
B. Total activity costs (I + II)	2-1300	188		8 084	B. Total income from the activity (I + II + III):	2-1600	42	8 080	
C. Profit from the activity	2-1310	0		0	C. Loss of business	2-1810	146	4	
<i>III. Share of profit of associates and joint ventures</i>	<i>2-1250-1</i>				<i>IV. Share of loss of associates and joint ventures</i>	<i>2-1810-1</i>			
<i>IV. Exceptional costs</i>	<i>2-1250</i>				<i>V. Extraordinary Revenues</i>	<i>2-1750</i>			
D. Total costs (B+III+IV)	2-1350	188		8 084	D. Total revenue (B + IV + V)	2-1800	42	8 080	
E. Profit before taxes	2-1400	0		0	E. Loss before taxes	2-1850	146	4	
<i>V. Tax Expenses</i>	<i>2-1450</i>	0		0					
1. Expenses for current corporate income taxes	2-1451								
2. Expense (savings) of deferred corporate income taxes	2-1452								
3. Others	2-1453								
E. Profit after tax (E - V)	2-0454	0		0	E. Loss after tax (D + V)	2-0455	146	4	

(in thousand BGN)

including for minority participation	2-0454-1		including for minority participation	2-0455-1	
G. Net profit for the period	2-0454-2	0	G. Net loss for the period	2-0455-2	146
All (D+V+E):	2-1500	188	All (D + E):	2-1900	188
					8 084
					4

Note: Reference No. 2 - Statement of income is prepared only with accrual.

Date of establishment: 27.4.2024 г.

Compiler: ОПТИМА ОДНТ АД

Representing:

STATEMENT OF CASH FLOWS UNDER THE DIRECT METHOD

(на индивидуална основа)

of INTERCAPITAL PROPERTY DEVELOPMENT JSC

EIK according to BULSTAT: 131397743

as of 31.03.2024

(in thousand BGN)

CASH FLOWS	Line code	Previous period	
		1	2
	a	1	2
A. Cash flows from operating activities	b		
1. Receipts from customers	3-2201	1 408	27
2. Payments to suppliers	3-2201-1	-191	-155
3. Payments/receipts related to financial assets held for trading	3-2202		
4. Payments related to remuneration	3-2203	-21	-42
5. Taxes paid / refunded (excluding corporate income tax)	3-2206	-77	278
6. Corporate income taxes paid	3-2206-1		
7. Interest received	3-2204		
8. Paid bank charges and interest on short-term loans for working capital	3-2204-1		
9. Exchange Rate Differences	3-2205		
10. Other receipts / payments from operational activity	3-2208	-550	-53
Net cash flow from operating activities (A):	3-2200	569	55
B. Cash flows from investing activities			
1. Purchase of fixed assets	3-2301		
2. Proceeds from the sale of fixed assets	3-2301-1		
3. Loans granted	3-2302		
4. Reimbursed (paid) granted loans, incl. under financial leasing	3-2302-1		
5. Received interest on loans granted	3-2302-2		
6. Purchase of Investments	3-2302-3		
7. Proceeds from sale of investments	3-2302-4		
8. Dividends received from investments	3-2303		

9. Exchange Rate Differences	3-2305		
10. Other receipts/payments from investment activity	3-2306		
Net flow of investment activity (B):	3-2300	0	0
C. Cash flows from financing activities			
1. Proceeds from issuing securities	3-2401		
2. Payments on repurchase of securities	3-2401-1		
3. Proceeds from loans	3-2403		
4. Loans paid	3-2403-1	-351	-39
5. Paid obligations under leasing contracts	3-2405		
6. Paid interest, fees, commissions on loans for investment purposes	3-2404		
7. Dividends paid	3-2404-1		
8. Other receipts/payments from financial activity	3-2407		
Net cash flow from financing activity (B):	3-2400	-351	-39
D. Changes in cash during the period (A+B+C):	3-2500	218	16
E. Cash at beginning of period	3-2600		18
F. Cash at the end of the period, including:	3-2700	218	34
availability in cash and on bank accounts	3-2700-1	218	34
blocked funds	3-2700-2		

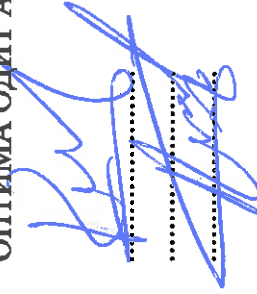
Note:

In the "Cash at the beginning of the period" cell, enter the value of the cash at the beginning of the corresponding year.

Date of establishment: 27.4.2024 г.

Compiler: ОПТИМА ОДИТ АД

Representing:



STATEMENT OF CHANGES IN EQUITY
(on an individual basis)

of INTERCAPITAL PROPERTY DEVELOPMENT JSC
EIK according to BULSTAT: 131397743
as of 31.03.2024

(in thousand BGN)

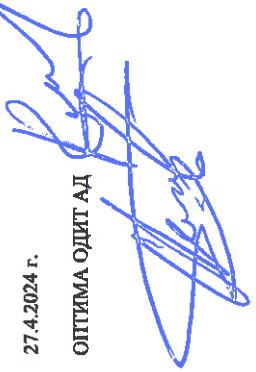
INDICATORS	L:line code	Capital stock	Reservations				Accumulated gains/losses			Reserve of translations	Total Equity	Minority participation
			issue premiums (premium reserve)	Reserve from subsequent valuations	target reserves		profit	loss	Reserve of translations			
					general	special ziran						
	1	2	3	4	5	6	7	8	9	10	11	
		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 at the beginning of the reporting period	4-01	27 766	7 651	9 400	1	0	0	15 019	-29 830	0	30 007	0
Changes in opening balances due to:	4-15	0	0	0	0	0	0	0	0	0	0	0
Effect of changes in accounting policy	4-15-1											
Fundamental mistakes	4-15-2											
Adjusted balance at the beginning of the reporting period	4-01-1	27 766	7 651	9 400	1	0	0	15 019	-29 830	0	30 007	0
Net profit/loss for the period	4-05	0	0	0	0	0	0	0	-146		-146	
1. Distribution of profit for:	4-06											
dividends	4-07											
others	4-07-1											
2. Covering Losses	4-08											
3. Subsequent evaluations of long-term tangible and intangible assets, including increases	4-09	0	0	0	0	0	0	0	0	0	0	0
reductions	4-10											
4. Subsequent evaluations of financial assets and instruments, including increases	4-11											
reductions	4-12	0	0	0	0	0	0	0	0	0	0	0
5. Effect of deferred taxes	4-13											
reductions	4-14											
6. Other amendments	4-16-1											
4-16												
Balance at the end of the reporting period	4-17	27 766	7 651	9 400	1	0	0	15 019	-29 976	0	29 861	0
7. Changes from translations of annual financial statements of enterprises abroad	4-18											
8. Changes from restatement of financial statements in case of hyperinflation	4-19											
Equity at the end of the reporting period	4-20	27 766	7 651	9 400	1	0	0	15 019	-29 976	0	29 861	0

Note: The balance at the end of the previous year is indicated on the "Balance at the beginning of the reporting period" line.

Date of establishment: 27.4.2024 г.

Compiler: ОПТИМА ОУИТ АД

Representing:



REFERENCE ON INVESTMENTS IN SUBSIDIARY, JOINT, ASSOCIATED AND OTHER ENTITIES

of INTERCAPITAL PROPERTY DEVELOPMENT JSC

EIK according to BULSTAT: 131397743

as of 31.03.2024

Name and headquarters of the enterprises in which the investments are		Line code	Amount of investment	Percentage of investment in the capital of the other enterprise	Investment in securities admitted to trading on a stock exchange	Investment in securities not admitted to trading on the stock exchange
A. IN THE COUNTRY						
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
Total amount I:		8-4001	0			0
II. Investments in joint ventures						
1						0
2						0
3						0
4						0
5						0
6						0

(in thousand BGN)

Total amount for abroad (I+II+III+IV):				8-4050	0	0	0
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Date of establishment: 27.4.2024 г.

Compiler: ОПУИМА ОДИТ АД

Representing:

