

REFERENCES

notifications - first, third and fourth quarter
on an individual basis
under Art. 14 of Ordinance No. 2

for public companies, other issuers of securities, joint-stock companies with special investment purpose

Data for the reporting period	
Start date:	01.01.2024
End date:	31.12.2024
Date of compilation:	29.01.2025
Personal data	
Name of the person:	INTERCAPITAL PROPERTY DEVELOPMENT REIT
Face type:	REIT
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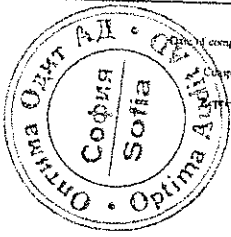
* Last updated December 2021.

ACCOUNT BALANCE SHEET

(in thousands of BGN)

INTEGRA CAPITAL PROPERTY DEVELOPMENT LTD
 BULSTAT NO: 13197741
 as of 31.12.2024

ASSETS		Line code	Current period	Previous period	EQUITY, MINORITY INTEREST AND LIABILITIES		Line code	Current period	Previous period	
A	B	C	D	E	F	G	H	I	J	
A. NON-CURRENT ASSETS										
I. Property, plant and equipment										
1	Land (terrain)	1-0011	9,407	8,316	A. EQUITY					
2	Buildings and structures	1-0012			1. Fixed capital					
3	Machinery and equipment	1-0013			Subscribed and paid-up capital including:					
4	Facilities	1-0014			Common shares		1-0011	27,766	27,766	
5	Means of transport	1-0015			Preferred shares		1-0012	27,766	27,766	
6	Business inventory	1-0017-1			Repurchased treasury ordinary shares		1-0013			
7	Expenses for acquisition and liquidation of fixed assets	1-0018			Repurchased treasury preferred shares		1-0014			
8	Others	1-0017-2			Unpaid capital		1-0015			
Total for Group I:			1-0010	2,467	8,316	Total for group I:		1-0016	27,766	
II. Investment properties										
1	Investment properties	1-0021	36,683	34,826	II. Reserves					
Total for Group II:			1-0020	0	0	1. Premium reserves when issuing securities		1-0021	7,651	7,651
III. Intangible assets										
1	Intangible assets	1-0022			2. Reserve from subsequent valuations of assets and liabilities		1-0022	6,400	6,250	
2	Proprietary rights	1-0023			3. Special reserves, including:		1-0023			
3	Software products	1-0024			specialized reserves		1-0024			
4	Development products	1-0025			other reserves		1-0025			
5	Others	1-0026			Total for Group II:		1-0020	17,657	16,902	
Total for Group III:			1-0028	0	0	III. Financial result				
V. Commercial Reputation										
1	Positive reputation	1-0051			1. Accumulated profit/loss including:					
2	Negative reputation	1-0052			retained earnings		1-0051	14,810	15,384	
Total for Group V:			1-0050	0	0	uncovered loss		1-0052	15,020	14,446
VI. Financial assets										
1	Investments in:	1-0031			2. Current profit		1-0053	29,830	26,830	
2	subsidaries	1-0032			3. Current loss		1-0054	514	529	
3	joint ventures	1-0033			Total for Group III:		1-0050	15,724	15,912	
4	associated companies	1-0034			TOTAL FOR SECTION "A" (I+II+III+IV):		1-0060	29,084	28,788	
5	other enterprises	1-0035			B. MINORITY PARTICIPATION		1-0060-1			
6	held to maturity	1-0040			C. NON-CURRENT LIABILITIES					
7	government securities	1-0042-1			1. Commercial and other obligations		1-0061			
8	bonds, including:	1-0042-2			2. Liabilities to related companies		1-0062			
9	municipal bonds	1-0042-3			3. Liabilities for loans received from banks and non-bank financial institutions		1-0063			
10	other investments held to maturity	1-0042-4			4. Obligations under ZUPA		1-0064			
11	Others	1-0042-5			5. Liabilities for trade loans received		1-0065			
Total for Group VI:			1-0040	0	0	6. Bond obligations		1-0066	11,937	11,735
VII. Trade and other receivables										
1	Receivables from related companies	1-0044			7. Dividends		1-0067			
2	Trade loans receivables	1-0045			Total for Group I:		1-0060	11,937	11,735	
3	Financial lease receivables	1-0046-1			II. Other non-current liabilities		1-0068-1			
4	Others	1-0046-2			III. Deferred income		1-0069			
Total for Group VII:			1-0040-1	0	0	IV. Deferred tax liabilities		1-0070		
VIII. Trade and other receivables										
1	Receivables from related companies	1-0048			V. Provisions		1-0071			
2	Receivables from customers and suppliers	1-0049			TOTAL FOR SECTION "B" (I+II+III+IV+V):		1-0080	11,937	11,735	
3	Advances granted	1-0094-1			D. CURRENT LIABILITIES					
4	Receivables from trade loans earned	1-0093			1. Commercial and other obligations		1-0061			
5	Judicial and awarded claims	1-0094-2			2. Liabilities for loans received from banks and non-bank financial institutions		1-0062			
6	Taxes to recover	1-0095			3. Current portion of non-current liabilities		1-0063			
7	Receivables from personnel	1-0096-1			4. Current liabilities, including:		1-0064	3,857	5,527	
8	Others	1-0096-2			liabilities to related companies		1-0065			
Total for Group VIII:			1-0090	0	0	liabilities for trade loans received		1-0066	5,010	3,611
IX. Financial assets										
1	Financial assets held for trading, including:	1-0093-1			obligations to staff		1-0067	640	516	
2	debt securities	1-0093-2			liabilities to insurance companies		1-0068			
3	derivatives	1-0093-3			tax obligations		1-0069			
4	others	1-0093-4			4. Others		1-0070	70	297	
5	Financial assets available for sale	1-0093-5			5. Provisions		1-0071	2,627	2,332	
6	Others	1-0093-6			Total for group I:		1-0080	6,604	7,846	
Total for Group IX:			1-0090	0	0	II. Other current liabilities		1-0080-1		
IV. Cash and cash equivalents										
1	Cash	1-0131			III. Deferred income		1-0070			
2	Cash in demand deposits	1-0132			IV. Fundings		1-0070-1			
3	Blocked funds	1-0133			TOTAL FOR SECTION "D" (I+II+III+IV):		1-0080	6,604	6,49	
4	Cash equivalents	1-0134								
Total for Group IV:			1-0130	0	0					
V. Deferred expenses										
1	Deferred expenses	1-0168								
TOTAL FOR SECTION "B" (I+II+III+IV+V):			1-0200	2,679	5,197					
TOTAL ASSETS (A + B):			1-0300	47,891	48,339	EQUITY, MINORITY INTEREST AND LIABILITIES (A+B+C+D):		1-0800	17,835	42,330



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29.12.2024
 (ОПТИМАЛЕН ДИТ)

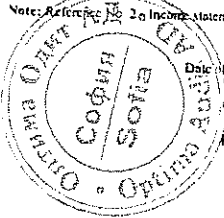
INCOME STATEMENT
(на изключителна основа)

of INTERCAPITAL PROPERTY DEVELOPMENT RLIT
BULSTAT UIC 131397743
as of 31.12.2024

(in thousands of leva)

EXPENSES	Line code	Current period	Previous period	REVENUE	Line code	Current period	Previous period
a	b	1	2	z	b	1	2
A. Operating costs				A. Operating income			
<i>I. Expenditures by economic elements</i>				<i>I. Net sales revenue of:</i>			
1. Material costs	2-1120			1. Production	2-1551		
2. Costs for external services	2-1130	136	138	2. Goods	2-1552	313	8 308
3. Depreciation expenses	2-1160			3. Services	2-1560	4	821
4. Remuneration expenses	2-1140	52	47	4. Others	2-1556	7	10
5. Insurance costs	2-1150	10	9	Total for Group I:	2-1610	324	9 139
6. Carrying amount of assets sold (excluding production)	2-1010	186					
7. Change in inventories of production and work in progress	2-1030			II. Revenue from financing	2-1620		
8. Others, including asset impairment provisions	2-1170	343	8 850	including from the government	2-1621		
Total for Group I:	2-1100	530	9 044	III. Financial income			
II. Financial costs				1. Interest income	2-1710		
1. Interest expenses	2-1210	705	619	2. Dividend income	2-1721		
2. Negative differences from transactions with financial assets and instruments	2-1220			3. Positive differences from operations with financial assets and instruments	2-1730		
3. Negative differences from changes in exchange rates	2-1230			4. Positive differences from changes in exchange rates	2-1740		
4. Others	2-1240	3	5	5. Others	2-1745		
Total for Group II:	2-1200	708	624	Total for Group III:	2-1700	0	0
B. Total activity costs (I + II)	2-1300	1 238	9 668	B. Total operating income (I + II + III):	2-1600	324	9 139
C. Profit from operations	2-1310	0		C. Loss from operations	2-1810	914	529
III. Share of profits of associates and joint ventures	2-1250-1			III. Share of loss of associates and joint ventures	2-1810-1		
<i>IV. Extraordinary expenses</i>	<i>2-1250</i>			<i>IV. Extraordinary income</i>	<i>2-1750</i>		
D. Total costs (B + III + IV)	2-1350	1 238	9 668	D. Total revenue (B + IV + V)	2-1800	324	9 139
E. Profit before tax	2-1400	0		E. Loss before tax	2-1850	914	529
<i>1. Tax expenses</i>	<i>2-1450</i>	<i>0</i>	<i>0</i>				
1. Current corporate income tax expenses	2-1451						
2. Expense/saving of deferred corporate income taxes	2-1452						
3. Others	2-1453						
E. Profit after tax (D - V)	2-0454	0	0	E. Loss after tax (D + V)	2-0455	914	529
including for minority participation	2-0454-1			including for minority participation	2-0455-1		
G. Net profit for the period	2-0454-2	0	0	G. Net loss for the period	2-0455-2	914	529
All (G + V + E):	2-1500	1 238	9 668	All (G + E):	2-1900	1 238	9 668

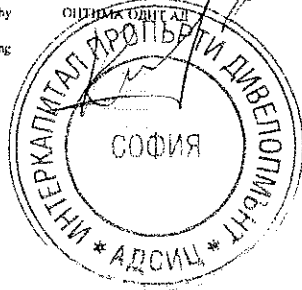
Note: Refer to Note 20. Income Statement is prepared only on an accrual basis



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ОПТИК ОБИ СД



DIRECT CASH FLOW STATEMENT

(на индивидуална основа)

of INTERCAPITAL PROPERTY DEVELOPMENT REIT

BULSTAT UIC: 131397743

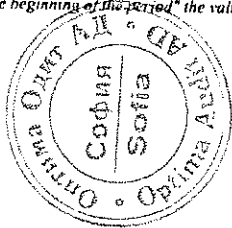
as of 31.12.2024

(in thousands of leva)

CASH FLOWS	Line code	Current period	Previous period
a	b	1	2
A. Cash flows from operating activities			
1. Customer receipts	3-2201	668	805
2. Payments to suppliers	3-2201-1	-874	-137
3. Payments/receipts related to financial assets held for trading	3-2202		
4. Payments related to remuneration	3-2203	-22	-19
5. Taxes paid/refunded (excluding corporate income tax)	3-2206	-440	-55
6. Corporate taxes paid on profits	3-2206-1		
7. Interest received	3-2204		
8. Bank fees and interest paid on short-term working capital loans	3-2204-1		
9. Exchange rate differences	3-2205		
10. Other receipts/payments from operating activities	3-2208	1 381	103
Net cash flow from operating activities (A):	3-2200	713	697
B. Cash flows from investing activities			
1. Purchase of fixed assets	3-2301		
2. Proceeds from sale of fixed assets	3-2301-1		
3. Loans granted	3-2302		
4. Repaid (paid) loans, including financial leasing	3-2302-1		
5. Interest received 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 activities	3-2306		
Net flow from investment activity (B):	3-2300	0	0
C. Cash flows from financing activities			
1. Proceeds from the issuance of securities	3-2401		
2. Payments upon repurchase of securities	3-2401-1		
3. Proceeds from loans	3-2403		
4. Paid loans	3-2403-1		
5. Paid liabilities under leasing contracts	3-2405		
6. Interest, fees, commissions paid on investment loans	3-2404	-511	-705
7. Dividends paid	3-2404-1		
8. Other receipts/payments from financial activities	3-2407	-208	
Net cash flow from financing activities (B):	3-2400	-719	-705
D. Changes in cash during the period (A+B+C):	3-2500	-6	-8
E. Cash at the beginning of the period	3-2600	8	18
F. Cash at the end of the period, including:	3-2700	2	10
cash on hand and in bank accounts	3-2700-1		
blocked funds	3-2700-2		

Note:

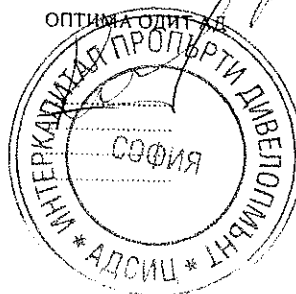
In the cell "Cash at the beginning of the period" the value of the cash at the beginning of the respective year is entered



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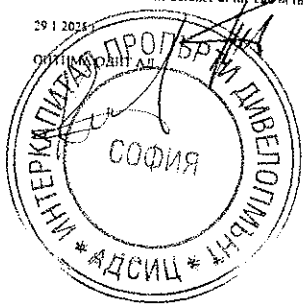
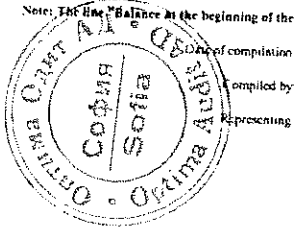


STATEMENT OF CHANGES IN EQUITY
(on an individual basis)
of INTERCAPITAL PROPERTY DEVELOPMENT REIT
BULSTAT UIC 131197743
as of 31.12.2024

(in thousands of leva)

INDICATORS	Line code	Capital stock	Reserves					Accumulated profit/losses		Translation reserve	Total equity	Minority participation
			issue premiums (premium)	reserve of subsequent assessments	target reserves			profit	loss			
					common	specialized	others					
Line code - b	1	2	3	4	5	6	7	8	9	10	11	
Balance at the beginning of the reporting period	4-01	27 766	7 651	9 250	1	0	0	14 446	-10 359	0	28 755	0
Changes in opening balances due to:												
Effect of changes in accounting policy	4-15	0	0	0	0	0	0	0	0	0	0	0
Fundamental mistakes	4-15.2											
Adjusted balance at the beginning of the reporting period	4-01-1	27 766	7 651	9 250	1	0	0	14 446	-10 359	0	28 755	0
Net profit/loss for the period	4-05											
1. Distribution of profit for:												
dividends	4-06	0	0	0	0	0	0	0	-914	0	-914	0
others	4-07-1											
2. Covering losses	4-08											
3. Subsequent valuations of fixed tangible and intangible assets, incl.:												
increases	4-09	0	0	0	0	0	0	0	0	0	0	0
discounts	4-10											
4. Subsequent valuations of financial assets and instruments, including:												
increases	4-12	0	0	0	0	0	0	0	0	0	0	0
discounts	4-13											
5. Effect of deferred taxes	4-14											
6. Other amendments	4-16-1											
Balance at the end of the reporting period	4-17	27 766	7 651	9 250	1	0	0	15 699	-11 273	0	29 094	0
7. Changes from translations of annual financial statements of enterprises abroad	4-18											
8. Changes from recalculation of financial statements in case of hyperinflation	4-19											
Equity at the end of the reporting period	4-20	27 766	7 651	9 250	1	0	0	15 699	-11 273	0	29 094	0

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



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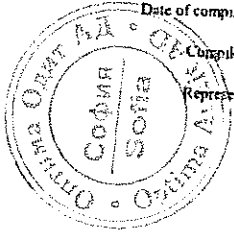
ОПТИМА АУДИТ АД

REPORT ON INVESTMENTS IN SUBSIDIARIES, JOINT STOCK COMPANIES, ASSOCIATED COMPANIES AND OTHER ENTERPRISES

OF INTERCAPITAL PROPERTY DEVELOPMENT REIT
 BULSTAT UIC 131397743
 as of 31.12.2024

Name and registered office of the enterprises in which the investments are made	Line code	Investment amount	Percentage of investment in the capital of the other enterprise	Investment in securities admitted to trading on a stock exchange	(in thousands of leva)	
					Investment in securities not admitted to trading on a stock exchange	
a	b	1	2	3	4	
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 I:	8-1001	0	0	0	0
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
	Total II:	8-1006	0	0	0	0
III. Investments in associated enterprises						
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 III:	8-1011	0	0	0	0
IV. Investments in other enterprises						
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 IV:	8-1016	0	0	0	0
Total for the country (I+II+III+IV):					0	0
B. ABROAD						
1. 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
II. Investments in joint ventures		Total I:	8-4030	0	0	0
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
III. Investments in associated enterprises		Total II:	8-4035	0	0	0
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
IV. Investments in other enterprises		Total III:	8-4040	0	0	0
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 for abroad (I+II+III+IV):		Total IV:	8-4045	0	0	0
			8-4050	0	0	0



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