



Financial Report

INTERCAPITAL PROPERTY DEVELOPMENT ADSIC

31st December 2016

Report for the financial condition

	Notes	31.12.2016 ‘000 BGN	31.12.2015 ‘000 BGN
Assets			
Non-current assets			
Property, plant and equipment	6	12 307	12 469
Investment property	7	35 637	35 970
Investment in subsidiaries	9	5	5
Other receivables	14	893	1 339
Non-current assets		48 842	49 783
Current assets			
Work-in-progress	11	1 056	1 056
Trade accounts receivables	12	4 538	4864
Advance payments	13	228	218
Receivables from related parties	33	2 918	2 337
Other receivables	14	642	640
Cash and cash equivalents	15	34	62
Current assets		9 416	9 177
Total assets		58 258	58 960

Date: 20.03.2017

Certified in accordance with Auditor's report from 31.03.2017

Registered auditor, responsible for the report preparation:
Ofelia Slavkova, TEU with diploma № 0613

Managing partner Ofelia Slavkova
Specialized auditing firm "Audit Advisers" Ltd. №152

Report for the financial condition

	Notes	31.12.2016 ‘000 BGN	31.12.2015 ‘000 BGN
Shareholders' equity			
Share capital	16.1	6 011	6 011
Issue premiums		7 651	7 651
Revaluation reserve	16.2	5 115	5 224
General reserves		1	1
Undistributed profit		9 632	9 437
Uncovered loss		(25 254)	(25 254)
Current profit/loss		(127)	195
Total shareholder's equity		3 029	3 265
Liabilities			
Non-current liabilities			
Bonds	17	3 912	4 890
Financial leasing	10	1 530	1 775
Total non-current liabilities		5 442	6 665
Current liabilities			
Liabilities to financial institutions	17	23 446	22 400
Bonds	17	978	489
Financial leasing	10	275	235
Liabilities to suppliers and customers	18	4 457	4 090
Customers' advance receivables	19	7 783	8 143
Short-term liabilities to related parties	33	2 947	2 471
Tax payables	20	75	63
Social security payables and salaries payables	21	141	115
Other liabilities	22	9 685	11 024
Total current liabilities		49 787	49 030
Total liabilities		55 229	55 695
Total shareholder's equity and liabilities		58 258	58 960

Accountant: _____
 /Optima Audit AD/

Executive Director: _____
 /Velichko Klingov/

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Comprehensive Income Statement

	Notes	31.12.2016 ‘000 BGN	31.12.2015 ‘000 BGN
Revenue from sales	23	393	1 224
Other revenue	28	2 455	985
Expenses for materials	24	(57)	(50)
Expenses for external services	25	(398)	(617)
Expenses for salaries	26	(40)	(72)
Expenses for depreciation	6	(54)	(55)
Other expenses	27	(482)	(523)
Change in the inventories of finished goods and work in progress	11	-	(6)
Operating profit/loss		1 817	886
Financial expenses	29	(1755)	(594)
Changes in the fair value of the investment property	30	(189)	(97)
Net profit/ (loss)		(127)	195
Earnings per share	32	(0.02)	0.03
Other comprehensive income			
Profit from revaluation of land		108	103
Total annual comprehensive income		(235)	(1 496)

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Statement of Changes in Equity

All amounts are in '000 BGN	Share Capital	Premium Reserves	Other Reserves	Undistributed Earnings	Uncovered loss	Total equity
Balance 1st January 2015	6 011	7 651	5 267	9 437	(25 254)	3 113
Profit/Loss	-	-	-	195	-	195
Other comprehensive income	-	-	-	-	-	-
Revaluation of non-current assets	-	-	(43)	-	-	(43)
Total comprehensive income	-	-	(43)	195	-	152
Balance 31st December 2015	6 011	7 651	5 225	9 632	(25 254)	3 265
Profit/Loss	-	-	-	-	(127)	(467)
Other comprehensive income	-	-	-	-	-	-
Revaluation of non-current assets	-	-	(108)	-	-	(108)
Total comprehensive income	-	-	(108)	-	(127)	(235)
Balance 31st December 2016	6 011	7 651	5 116	9 632	(25 381)	3 029

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Cash Flow Statement

	Notes	31.12.2016 ‘000 BGN	31.12.2015 ‘000 BGN
Cash flow from operating activities			
Customers` receivables		37	423
Suppliers` payables		(7)	(137)
Salaries and social securities payables		-	(35)
Other operating activities` payments, net		(52)	59
Net cash flow from operating activities		(22)	310
Cash flow from investment activity			
Acquisition of property, plant and equipment		-	-
Net cash flow from investment activity		-	-
Cash flow from financing activity			
Proceeds on loans		(5)	(181)
Payments of interest, fees and commissions		(1)	(124)
Payments on leases		-	-
Net cash flow from financing activity		(6)	(305)
Net change in cash and cash equivalents		(28)	5
Cash and cash equivalents at the beginning of the period		62	57
Cash and cash equivalents at the end of the period	15	34	62

Accountant: _____
 /Optima Audit AD/

Executive Director: _____
 /Velichko Klingov/

Дата: 20.03.2017 г.

Заверил съгласно одиторски доклад от 31.03.2017 г.
 Регистриран одитор, отговорен за ангажимента:
 Офелия Славкова, ДЕС с диплома № 0613

Управляващ съдружник Офелия Славкова
 Специализирано одиторско предприятие „Одит Адвайзерс“ ООД №152