BALANCE SHEET

Company name: Type of statement: consolidated/non-consolidated: Reporting period: Intercapital Property Development ADSIC consolidated 01.01.2016-30.06.2016

131397743

(thousand BGN)

| ASSETS | Code | Current period | Previous period | LIABILITIES | Code | Current period | Previous period |
|--|------------------|-------------------|--------------------|---|--------------------|--|--|
| | б | periou | periou | | б | | |
| A. NON-CURRENT ASSETS I. Property, plant and equipment | | | | A. SHAREHOLDERS' EQUITY I. Share capital | _ | | |
| Land | 1-0011 | 5134 | 5134 | | 1-0411 | 6011 | 6011 |
| 2. Buildings | 1-0012 | 373 | 383 | | 1-0411-1 | 6011 | 6011 |
| Machinery and equipment | 1-0013 | 7 | | Preferred shares | 1-0411-2 | | |
| 4. Facilities | 1-0014 | | | Treasury ordinary shares | 1-0417 | | |
| 5. Vehicles | 1-0015 | 77 | 96 | | 1-0417-1 | | |
| 6. Office fittings | 1-0017-1 | 17 | | Unpaid capital | 1-0416 | 6011 | 6011 |
| 7. Assets under construction 8. Other | 1-0018 1-0017 | 7073 236 | 7073 | Total share capital II. Reserves | 1-0410 | 6011 | 6011 |
| Total property, plant and equipment | 1-0010 | 12917 | 12976 | | 1-0421 | 7651 | 7651 |
| II. Investment property | 1-0041 | 35813 | 35970 | 2. Revaluation reserve | 1-0422 | 5224 | 5224 |
| 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 1-0023 | 4 | 6 | other reserves | 1-0426 1-0420 | 1207 | 1207 |
| R&D expenses Other intangible assets | 1-0023 | | | Total reserves III. Retained earnings | 1-0420 | 12876 | 12876 |
| Total intangible assets | 1-0024 | 4 | 6 | Retained earnings Retained earnings from previous periods | 1-0451 | -15676 | -15886 |
| | | · | | undistributed profit | 1-0452 | 9426 | 9216 |
| V. Goodwill | | | | loss not covered | 1-0453 | -25102 | -25102 |
| 1. Positive goodwill | 1-0051 | | | one-time effect from changes in accounting policy | 1-0451-1 | | |
| 2. Negative goodwill | 1-0052 | | | Current year profit | 1-0454 | | 210 |
| Total goodwill | 1-0050 | 0 | 0 | 3. Current year loss | 1-0455 | -187 | |
| VI. Financial assets | 1.0021 | _ | | Total retained earnings | 1-0450 | -15863 | -15676 |
| Share participations in: wheidings companies. | 1-0031 1-0032 | 0 | 0 | | - | | |
| subsidiary companies joint ventures | 1-0032 | | | TOTAL SHAREHOLDERS' EQUITY | 1-0400 | 3024 | 3211 |
| associated companies | 1-0033 | | | TOTAL DIRECTION EQUIT | 1-0400 | 3024 | 3211 |
| other companies | 1-0034 | | | | ╡ | | |
| 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 | | | Due to related parties | 1-0511 | | |
| 3. Other financial assets | 1-0042-5 | | | 2.Due to financial institutions | 1-0512 | | 8 |
| Total long-term financial assets VII. Long-term trade and other receivables from: | 1-0040 | 0 | 0 | 3. Due under ZUNK 4. Trade loans | 1-0512-1 1-0514 | | |
| Related parties | 1-0044 | | | 5. Bonds | 1-0515 | 4766 | 4890 |
| 2. Trade loans | 1-0045 | | | 6. Other long-term liabilities | 1-0517 | 3412 | 3512 |
| 3. Financial lease receivables | 1-0046-1 | | | Total long-term debt | 1-0510 | 8178 | 8410 |
| Other long-term receivables | 1-0046 | | | | | | |
| Total long-term trade and other receivables | 1-0040-1 | 0 | 0 | II. Other long-term liabilities | 1-0510-1 | | |
| | | | | III. Deferred revenues | 1-0520 | | |
| VIII. Deferred expenses | 1-0060 | 1227 | | IV. Liabilities on deferred taxes | 1-0516 | | |
| IX. Assets on deferred tax payments | 1-0060-1 | 21 | 21 | | 1-0520-1 | 0.480 | 0.110 |
| TOTAL NON-CURRENT ASSETS B. CURRENT ASSETS | 1-0100 | 49982 | 50312 | TOTAL LONG-TERM LIABILITIES | 1-0500 | 8178 | 8410 |
| I. Inventory | | | | D. SHORT-TERM LIABILITIES | | | |
| 1. Materials | 1-0071 | 723 | 718 | I. Trade and other payables | | | |
| 2. Finished goods | 1-0072 | | | Short-term borrowings | 1-0612 | 23649 | 23124 |
| 3. Goods for resale | 1-0073 | 332 | 314 | 2. Short-term part of long-term loans | 1-0510-2 | | |
| 4. Work in progress | 1-0076 | 1056 | 1056 | 3. Short-term payables | 1-0630 | 13577 | 13547 |
| 5. Farm animals | 1-0074 | | | related parties payables | 1-0611 | | |
| 6. Other materials | 1-0077 | | | trade loans | 1-0614 | | |
| Total inventory | 1-0070 | 2111 | 2088 | trade accounts payables | 1-0613 | 4756 | 4788 |
| II. Receivables | | | | advance payments salaries payable | 1-0613-1 1-0615 | 8376 142 | 8337 123 |
| Receivables Related parties receivables | 1-0081 | | | social security payable | 1-0615 | 142 | 54 |
| Trade accounts receivables | 1-0082 | 4881 | 5152 | tax payable | 1-0617 | 248 | 245 |
| Advance payments | 1-0086-1 | 247 | | 4. Other | 1-0618 | 10699 | 11374 |
| 4. Trade loans | 1-0083 | | | 5. Provisions | 1-0619 | | |
| 5. Court receivables | 1-0084 | | | Total trade and other payables | 1-0610 | 47925 | 48045 |
| 6. Recoverable taxes | 1-0085 | 61 | 65 | | 4 | | |
| 7. Personnel receivables | 1-0086-2 | 1159 | 56 | | 7 0070 - | | |
| 8. Other receivables Total receivables | 1-0086 1-0080 | 1158 | 1166 | III Deferred revenues | 1-0610-1 1-0700 | | |
| 2 our receivables | 1-0000 | 6411 | 6669 | III. Deferred revenues IV. Financing | 1-0700-1 | | |
| III.Financial assets | | | | | 1.0700-1 | | |
| Financial assets held for trading | 1-0093 | 0 | 0 | | 1 | 1 | 1 |
| bonds | 1-0093-1 | | | TOTAL SHORT-TERM LIABILITIES | 1-0750 | 47925 | 48045 |
| derivatives | 1-0093-2 | | | | | | |
| other | 1-0093-3 | | | | | | |
| Financial assets declared for sale | 1-0093-4 | | | | 1 | | |
| 3. Other current financial assets | 1-0095 | _ | | | + | . | 1 |
| Total current financial assets | 1-0090 | 0 | 0 | <u> </u> | + | | |
| IV. Cash and cash equivalents | + | | | | + | - | |
| Cash and cash equivalents Cash | 1-0151 | 96 | 30 | | + | 1 | |
| 2. Cash in banks | 1-0151 | 22 | 59 | | + | + | † |
| 3. Restricted cash | 1-0155 | 55 | 58 | | 1 | 1 | 1 |
| 4. Cash equivalents | 1-0157 | - 33 | - 50 | | | 1 | 1 |
| Total cash and cash equivalents | 1-0150 | 173 | 147 | | | | |
| V. Deferred expenses | 1-0160 | 450 | 450 | | | | |
| TOTAL CURRENT ASSETS | 1-0200 | 9145 | 9354 | | | | |
| TOTAL ASSETS | 1-0300 | 59127 | | TOTAL LIABILITIES | 1-0800 | 59127 | 59666 |

INCOME STATEMENT

Company name:

Intercapital Property Development ADSIC

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131397743

Type of statement: consolidated/non-consolidated:

consolidated

Reporting period:

01.01.2016-30.06.2016

(thousand BGN)

| Reporting period: | | | | 01.01.2010-30.00.2010 | | (| thousand BGN) |
|--|----------|---------|----------|---|----------|---------|---------------|
| EXPENSES | Code | Current | Previous | REVENUES | Code | Current | Previous |
| DM DAODS | Couc | period | period | KE VEI (CE) | Couc | period | period |
| а | б | 1 | 2 | a | б | 1 | 2 |
| A. Expenditures | | | | A. Revenues | | | |
| I. Operating expenses | | | | I. Net revenues from the sale of: | | | |
| 1. Materials | 2-1120 | 109 | 119 | 1. Finished goods | 2-1551 | 64 | 27 |
| 2. External services | 2-1130 | 202 | | 2. Goods for sale | 2-1552 | 32 | 26 |
| 3. Depreciation | 2-1160 | 63 | 48 | 3. Services | 2-1560 | 290 | 234 |
| 4. Salaries | 2-1140 | 85 | 106 | 4. Other | 2-1556 | 349 | 770 |
| 5. Social security | 2-1150 | 14 | 15 | Total net revenues from sale | 2-1610 | 735 | 1057 |
| 6. Net book value of assets sold (finished goods excluded) | 2-1010 | 19 | 16 | | | | |
| 7. Assets under construction and write off of assets | 2-1030 | 31 | 28 | II. Revenues from financing for fixed assets | 2-1620 | | |
| 8. Other expenses | 2-1170 | 118 | 238 | incl. government grants | 2-1621 | | |
| incl. impairment of assets | 2-1171 | | 11 | | | | |
| incl. provisions | 2-1172 | | | III. Financial income | | | |
| Total operating expenses: | 2-1100 | 641 | 798 | 1. Interest revenue | 2-1710 | | |
| • • | | | | 2. Divident income | 2-1721 | | |
| TT T' 1 | | | | 3. Gains from operations with financial assets | | | |
| II. Financial expenses | | | | and instruments | 2-1730 | | |
| 1. Interest expenses | 2-1210 | 823 | 971 | 4. Gains from foreign exchange operations | 2-1740 | | |
| 2. Losses from operations with financial assets and | 2 1220 | | | 5.04 6 11 | | | |
| instruments | 2-1220 | | | 5. Other financial income | 2-1745 | | |
| 3. Losses from foreign exchange operations | 2-1230 | | | Total financial income | 2-1700 | 0 | 0 |
| 4. Other financial expenses | 2-1240 | 1 | 2 | · · | | | |
| Total financial expenses: | 2-1200 | 824 | 973 | | | | |
| | | | | | | | |
| B. Total operating expenses | 2-1300 | 1,465 | 1,771 | B. Total revenues before extraordinary activities | 2-1600 | 735 | 1057 |
| | 2 1210 | | | | 2-1810 | 720 | 714 |
| C. Profit/(loss) from operations | 2-1310 | 0 | 0 | C. Operating loss | 2-1810 | 730 | 714 |
| 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 | 7 | | V. Extraordinary revenues | 2-1750 | 550 | 722 |
| D. Total expenses | 2-1350 | 1,472 | , | D. Total revenues | 2-1800 | 1,285 | 1,779 |
| E. Profit before tax | 2-1400 | 0 | 8 | E. Loss before taxes | 2-1850 | 187 | 0 |
| V. Tax expense | 2-1450 | 0 | 0 | | | | |
| 1.Corporate profit tax | 2-1451 | | | | <u> </u> | | |
| 2. Expenses/(gains) on deferred corporate taxes | 2-1452 | | | | | | |

| 3. Other taxes | 2-1453 | | | | | | |
|----------------------------------|----------|-------|-------|-----------------------------------|----------|-------|-------|
| F. Profit after taxes | 2-0454 | 0 | 8 | F. Loss after taxes | 2-0455 | 187 | 0 |
| incl. from minotiry shareholding | 2-0454-1 | | | incl. from minority shareholdings | 2-0455-1 | | |
| G. Net profit | 2-0454-2 | 0 | 8 | G. Net loss | 2-0455-2 | 187 | 0 |
| Total | 2-1500 | 1,472 | 1,779 | Total | 2-1900 | 1,472 | 1,779 |

Date: 27.08.2016 Accountant: Optima Audit AD

CASH FLOW STATEMENT - DIRECT METHOD

| Company name: | Intercapital Property Bulstat | 131397743 |
|--|-------------------------------|-----------|
| | Development ADSIC | |
| Type of statement: consolidated/non-consolidated | consolidated | |

Type of statement: consolidated/non-consolidated

01 01 2016 20 06 2016

| Reporting period: | 01.01.2016-30.06.2016 | | (thousand BGN) | | |
|--|-----------------------|----------------|-----------------|--|--|
| CASH FLOW | Code | Current period | Previous period | | |
| A. Cash flow from operating activities | | | | | |
| 1. Cash receipts from customers | 3-2201 | 309 | 413 | | |
| 2. Cash paid to suppliers | 3-2201-1 | -199 | -288 | | |
| 3. Payments/income related to financial assets | 3-2202 | | | | |
| 4. Cash paid to employees and social security | 3-2203 | -85 | -95 | | |
| 5. Paid/refunded taxes except corporate tax/ | 3-2206 | -7 | -95 | | |
| 6. Corporate tax paid | 3-2206-1 | | -2 | | |
| 7. Interest received | 3-2204 | | | | |
| 8. Interest and bank charges paid on short-term loans | 3-2204-1 | -1 | -2 | | |
| 9. Foreign currency exchange gains/losses net | 3-2205 | | | | |
| 10. Other proceeds/payments from operational activity | 3-2208 | 24 | 248 | | |
| Net cash flow from operational activities (A): | 3-2200 | 41 | 179 | | |
| 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. Dividents 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 | | | | |
| Payments on securities buy-back | 3-2401-1 | | | | |
| 3. Proceeds on loans | 3-2403 | | 247 | | |
| 4. Payments of loans | 3-2403-1 | -14 | -122 | | |
| 5. Payments on leasing contracts | 3-2405 | | | | |
| 6. Paid interest, charges and commissions on investment loans | 3-2404 | -1 | -104 | | |
| 7 . Dividents paid | 3-2404-1 | | | | |
| Other proceeds/payments on financing activities | 3-2407 | | | | |
| Net cash flow from financing activities (C): | 3-2400 | -15 | 21 | | |
| D. Net decrease/increase in cash and cash equivalents (A+B+C): | 3-2500 | 26 | 200 | | |
| E. Cash and cash equivalents as of the beginning of the period | 3-2600 | 147 | 81 | | |
| F. Cash and cash equivalents as of the end of the period | 3-2700 | 173 | 281 | | |
| cash and bank deposits | 3-2700-1 | | | | |
| restricted cash | 3-2700-2 | | | | |

Accountant: Optima Audit AD Date: 27.08.2016

CHANGES IN SHAREHOLDERS' EQUITY STATEMENT

Company name: Intercapital Property Development ADSIC

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131397743

Type of statement: consolidated/non-

consolidated

Reporting period: 01.01.2016-30.06.2016

(thousand BGN)

| Reporting period: | | 01.01.2010-3 | 0.00.2010 | | | | | | | | | (tnousand BGN) |
|---|--------|------------------|-------------------|-------------------------|----------|----------------|--------|--------|-------------|---------------------------|----------------------------------|---------------------------|
| | | | | | Reserves | | | Retain | ed earnings | | | |
| INDEXES | Code | Share capital | Issue premiums | Revaluatio n reserve | Re | serves includi | ng: | profit | loss | Reserve from transfers | Total shareholders' equity | Minority shareholdings |
| | | | | | general | special | other | | | | | |
| a | | 1 | 2 | 3 | 4 | 5 | 6 | 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 |
| Balance-beginning of reporting period | 4-01 | 6,011 | 7,651 | 5,224 | 1 | 0 | | 9,426 | -25,102 | | 3211 | 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 | 5,224 | 1 | 0 | 0 | 9,426 | -25,102 | 0 | 3211 | 0 |
| Net profit/loss | 4-05 | | | • | | | | 0 | -187 | | -187 | |
| 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 | | | | | | | | | | 0 | |
| Balance - end of reporting period | 4-17 | 6,011 | 7,651 | 5,224 | 1 | 0 | 0 | 9,426 | -25,289 | 0 | 3024 | 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 | 5,224 | 1 | 0 | 0 | 9,426 | -25,289 | 0 | 3024 | 0 |

Date: 27.08.2016 Accountant: Optima Audit AD

NON-CURRENT ASSETS STATEMENT Intercapital Property Development ADSIC 01.01.2016-30.06.2016

Bulstat PΓ-05-

(thousand BGN)

131397743

| | | | Repoi | rted value of n | on-current asse | ets | Revalu | Revaluation | | | Deprec | ation | | Revaluation | | Revaluated depreciation as | Balance value for the |
|------|---|----------|---------------------|-----------------------------------|-------------------------------------|------------------|----------|--------------|-------------------------|---------------------|----------------------------|------------------------------|------------------|-------------|----------|-----------------------------------|-----------------------------|
| | INDEXES | Code | beginning of period | purchased during the period | written-off during the period | end of period | increase | decreas e | Revaluatio n (4+5-6) | beginning of period | estimated during period | written-off during period | end of period | increase | decrease | of end of period (11+12-13) | current period (7-14) |
| | 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 | 5134 | | | 5134 | | | 5134 | | | | 0 | | | 0 | 5134 |
| 2. | Buildings | 5-1002 | 503 | | | 503 | | | 503 | 120 | 10 | | 130 | | | 130 | 373 |
| 3. | Machinery and equipment | 5-1003 | 330 | 1 | | 331 | | | 331 | 323 | 1 | | 324 | | | 324 | 7 |
| 4. | Facilities | 5-1004 | | | | 0 | | | 0 | | | | 0 | | | 0 | 0 |
| 5. | Vehicles | 5-1005 | 546 | | | 546 | | | 546 | 450 | 19 | | 469 | | | 469 | 77 |
| 6. | Office fittings | 5-1007-1 | 94 | | | 94 | | | 94 | 73 | 4 | | 77 | | | 77 | 17 |
| 7. | Assets under construction | 5-1007-2 | 7073 | | | 7073 | | | 7073 | | | | 0 | | | 0 | 7073 |
| 8. | Other | 5-1007 | 624 | | | 624 | | | 624 | 362 | 26 | | 388 | | | 388 | 236 |
| | Total propety, plant and equipment | 5-1015 | 14304 | 1 | 0 | 14305 | 0 | 0 | 14305 | 1328 | 60 | 0 | 1388 | 0 | 0 | 1388 | 12917 |
| II. | Investment property | 5-1037 | 35970 | | 157 | 35813 | | | 35813 | | | | 0 | | | 0 | 35813 |
| 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 | 60 | 2 | | 62 | | | 62 | 4 |
| 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 | 60 | 2 | 0 | 62 | 0 | 0 | 62 | 4 |
| 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 | 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 | 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 | 0 |
| VI. | Goodwill | 5-1050 | | | | 0 | | | 0 | | | | 0 | | | 0 | 0 |
| | Total (I+ II+ III+ IV+V+VI) | 5-1060 | 50340 | 1 | 157 | 50184 | 0 | 0 | 50184 | 1388 | 62 | 0 | 1450 | 0 | (| 1450 | 48734 |

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

Date: 27.08.2016 Accountant: Optima Audit AD

Company name:

Reporting period:

RECEIVABLES, PAYABLES AND PROVISIONS STATEMENT

Company name: Intercapital Property Development ADSIC 01.01.2016-30.06.2016

131397743

A. RECEIVABLES (thousand BGN)

| INDEXES | Code | Receivables amount | Liq | uidity |
|---|--------|-----------------------|--------------|-------------|
| | | | 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 |
| Total long-term trade and other receivables | 6-2020 | 0 | 0 | 0 |
| III. Tax assets | | | | 0 |
| Assets on deferred taxes | 6-2030 | 21 | | 21 |
| | | | | |
| IV. Short-term trade and other receivables | | | | |
| 1. Related parties receivables, incl.: | 6-2031 | 0 | 0 | 0 |
| - loans | 6-2032 | | | 0 |
| - sales | 6-2033 | | | 0 |
| - other | 6-2034 | | | 0 |
| 2. Trade accounts receivable | 6-2035 | 4871 | 4871 | 0 |
| 3. Advance payments | 6-2036 | 241 | 241 | 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 | 68 | 68 | 0 |
| - corporate tax | 6-2043 | | | 0 |
| - VAT | 6-2044 | 68 | 68 | 0 |
| - refundable tax temporary differences | 6-2045 | | | 0 |
| - other taxes | 6-2046 | | | 0 |
| 8. Other receivables, incl.: | 6-2047 | 1204 | 1204 | 0 |
| - personnel receivables | 6-2048 | | | 0 |
| - social security receivables | 6-2049 | | | 0 |
| - claims receivables | 6-2050 | | | 0 |
| - other | 6-2051 | 1204 | 1204 | 0 |
| Total short-term trade and other receivabls | 6-2060 | 6384 | 6384 | 0 |
| TOTAL RECEIVABLES (I+II+III+IV): | 6-2070 | 6405 | 6384 | |

B. PAYABLES (в хил. лв.)

| INDEXES | Code | Сума на задължението | Степен на | Стойност на обезпечението | |
|--|----------|-------------------------|-------------|------------------------------|---|
| | | | до 1 година | над 1 година | |
| а | б | 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 | 0 | 0 | 0 | 0 |
| - banks, incl.: | 6-2115 | | | 0 | |
| - 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 | 4766 | | 4766 | |
| 6. Other long-term debts, incl.: | 6-2123 | 3412 | | 3412 | |
| - financial lease | 6-2124 | 1672 | | 1672 | |
| Total long-term debt | 6-2130 | 8178 | 0 | 8178 | 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 | 24479 | 24479 | 0 | 0 |
| - banks, incl.: | 6-2145 | 22864 | 22864 | 0 | |
| - overdue | 6-2146 | | | 0 | |
| - financial institutions, incl.: | 6-2144-1 | 1615 | 1615 | 0 | |
| - overdue | 6-2144-2 | | | 0 | |
| 3. Short-term part of long-term loans | 6-2161-1 | 785 | 785 | 0 | 0 |
| - ZUNK | 6-2161-2 | | | 0 | |
| - bonds | 6-2161-3 | 490 | 490 | 0 | |
| - long-term loans | 6-2161-4 | 295 | 295 | 0 | |
| - other | 6-2161-5 | | | 0 | |
| 4. Short-term payables | 6-2148 | 13577 | 13577 | 0 | 0 |
| Trade loans | 6-2147 | | | 0 | |
| Trade accounts payable | 6-2149 | 4756 | 4756 | 0 | |
| Advance payments | 6-2150 | 8376 | 8376 | 0 | |
| Salaries payable | 6-2151 | 142 | 142 | 0 | |
| Taxes payable, incl.: | 6-2152 | 248 | 248 | 0 | 0 |
| - corporate tax | 6-2154 | | | 0 | |
| - VAT | 6-2155 | 153 | 153 | 0 | |
| - other taxes | 6-2156 | 95 | 95 | 0 | |
| Social security payable | 6-2157 | 55 | 55 | 0 | |
| 5. Other | 6-2161 | 9084 | 9084 | 0 | |
| Total trade and other payables | 6-2170 | 47925 | 47925 | 0 | 0 |
| TOTAL PAYABLES | 6-2180 | 56103 | 47925 | 8178 | 0 |

C. PROVISIONS (B XMJ. JB)

| INDEXES | Code | В началото на годината | Увеличение | Намаление | В края на периода |
|---|--------|---------------------------|------------|-----------|----------------------|
| a | б | 1 | 2 | 3 | 4 |
| 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: 27.08.2016 Accountant: Optima Audit AD

SECURITIES

| Company | name: |
|-----------|---------|
| Reporting | period: |

Intercapital Property Development ADSIC 01.01.2016-30.06.2016

Bulstat

131397743

(thousand BGN)

| INDEXES | | Туре | and number of sec | urities | | Secu | | | |
|---|----------|----------|-------------------|-------------|----------------|-------------|----------|----------------|------|
| | Code | ordinary | priviliged | convertible | reported value | revaluation | | revaluation (4 | (4+5 |
| | | | | | | 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 | |
| Total non-current financial assets in securities: | 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 | |
| Total current financial assets in securities: | 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: 27.08.2016 Accountant: Optima Audit AD

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

| Company name: | Intercapital Property | Bulstat | 131397743 |
|-------------------|-----------------------|---------|-----------|
| - | Development ADSIC | | |
| Reporting period: | 01.01.2016-30.06.2016 | | , |

(thousand BGN)

| | • | 1 | T | | (thousand BGN) |
|--|--------|----------------------|--------------------------------------|---|---|
| Company name | Code | Investment amount | Investment % in other company equity | Investment in seucrities traded on the Stock exchange | Investment in securities not traded on the Stock exchange |
| a | б | 1 | 2 | 3 | 4 |
| A. IN THE COUNTRY | | | | | |
| I. Investments in subsidiaries | | | | | |
| Trinvestments in substituties | | | | | |
| 2 | | | | | |
| 2 | | | | | |
| <u>3</u> <u>4</u> | | | | | |
| 5 | | | | | |
| 6 | | | | | |
| 7 | | | | | |
| 8 | | | | | |
| 9 | | | | | |
| 10 | | | | | |
| 11 | | | | | |
| 12 | | | | | |
| 13 | | | | | |
| 14 | | | | | |
| 15 | | | | | |
| Total | 8-4001 | 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 |
| 12 13 | | | | | 0 |
| 14 15 | | | | | 0 |
| 15 | | | | | 0 |
| Total | 8-4006 | 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 |

| 12 | | | | 0 |
|--|--------|---|---|---|
| 13 | | | | 0 |
| 14 | | | | 0 |
| 15 | | | | 0 |
| Total | 84011 | 0 | 0 | 0 |
| | | | | |
| IV. Investments in other companies | | | | |
| 1 | | | | 0 |
| 2 | | | | 0 |
| 3 | | | | 0 |
| | | | | |
| 4 | | | | 0 |
| 5 | | | | 0 |
| 6 | | | | 0 |
| 7 | | | | 0 |
| , | | | | 0 |
| 8 | | | | |
| 9 | | | | 0 |
| 10 | | | | 0 |
| 11 | | | | 0 |
| 12 | | | | 0 |
| 12 | | | | |
| 13 | | | | 0 |
| 14 15 | | | | 0 |
| 15 | | | | 0 |
| Total | 8-4016 | 0 | 0 | 0 |
| | | | | 0 |
| Total in the country (I+II+III+IV): | 8-4025 | 0 | 0 | 0 |
| | | | | |
| Б. ABROAD | | | | |
| I. Investments in subsidiaries | | | | |
| 1 | | | | |
| 2 | | | | |
| | | | | |
| 3 | | | | |
| 4 | | | | |
| 5 | | | | |
| 6 | | | | |
| | | | | |
| 7 | | | | |
| 8 | | | | |
| 9 | | | | |
| 10 | | | | |
| 11 | | | | |
| | | | | |
| 12 13 14 | | | | |
| 13 | | | | |
| 14 | | | | |
| 15 | | | | |
| Total | 8-4030 | 0 | 0 | 0 |
| | 0-4030 | 0 | 0 | 0 |
| II. Investments in joint ventures | | | | |
| 1 | | | | 0 |
| 2 | | | | 0 |
| 2 | | | | |
| 3 | | | | 0 |
| 4 | | | | 0 |
| 5 | | | | 0 |
| 6 | | | | 0 |
| | | | | 0 |
| 7 | | | | |
| 8 | | | | 0 |
| 9 | | | | 0 |
| 10 | | | | 0 |
| 11 | | | | 0 |
| 12 | | | | 0 |
| | | | | |
| 13 | | | | 0 |
| 14 | | | | 0 |
| 14 15 | | | | 0 |
| Total | 8-4035 | 0 | 0 | 0 |
| III. Investments in associated companies | 5 1000 | U | i | 0 |
| | | | | |
| 1 | | | | 0 |
| 2 | | | | 0 |
| | | | | |

| | | | | 0 0 0 0 0 0 |
|--------|----------|-------------------|-------------------|----------------------------|
| | | | | 0 0 0 |
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| | | | | 0 |
| | | | | ů |
| | | | | 0 |
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| | | | | 0 |
| | | | | 0 |
| | | | | 0 |
| | | | | 0 |
| | | | | 0 |
| | | | | 0 |
| 8-4040 | 0 | | 0 | 0 |
| | | | | |
| | | | | 0 |
| | | | | 0 |
| | | | | 0 |
| | | | | 0 |
| | | | | 0 |
| | | | | 0 |
| | | | | 0 |
| | | | | 0 |
| | | | | 0 |
| | | | | 0 |
| | | | | 0 |
| | | | | 0 |
| | | | | 0 |
| | | | | 0 |
| | | | | 0 |
| 8-4045 | 0 | | 0 | 0 |
| 8-4050 | 0 | | 0 | 0 |
| | l 8-4045 | <i>l</i> 8-4045 0 | <i>l</i> 8-4045 0 | l 8-4045 0 0 |

Date: 27.08.2016 Accountant: Optima Audit AD