

REFERENCE
annual and six-monthly
on an individual basis
 according to Art. 10, item 3 and art. 12, para. 1, item 3 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:	1/1/2024
End date:	6/30/2024
Date of establishment:	7/20/2024
Personal data	
Name of the person:	INTERCAPITAL PROPERTY DEVELOPMENT JSC
Face type:	REIT
EIC:	131397743
Representing:	VELICHKO STOYCHEV KLINGOV
Method of representation:	CEO
Management address:	CITY OF SOFIA, 6 Dobrudzha St
Mailing address:	CITY OF SOFIA, 6 Dobrudzha St.
Telephone:	+359/29801251
Fax:	
Email:	office@icpd.bg
Website:	http://www.icpd.bg/
Media:	http://www.x3news.com/
Compiler of the report:	OPTIMA AUDIT AD
Compiler's position:	

* Last update December 2021. OPTIMA AUDIT AD

ACCOUNTING BALANCE SHEET
(in thousands BGN)

of INTERCAPITAL PROPERTY DEVELOPMENT JSC
EIK according to BULSTAT 131197743
as of 30.06.2024

ASSETS		Line code	Current period	Previous period	EQUITY, MINORITY INTEREST AND LIABILITIES		Line code	Current period	Previous period
		a	1	2	b		1	2	
A. NON-CURRENT ASSETS					A. EQUITY				
1	Property, plant and equipment				I. Capital stock				
	1. Lands	1-0011	8,467	8,467		Registered and contributed capital, including ordinary shares	1-0411	27,766	27,766
	2. Buildings and structures	1-0012				preferred shares	1-0411-1	27,766	27,766
	3. Machinery and equipment	1-0013				Treasury ordinary shares repurchased	1-0411-2		
	4. Facilities	1-0014				Own preferred shares repurchased	1-0417		
	5. Means of transport	1-0015				Unpaid capital	1-0417-1		
	6. Business inventory	1-0017-1				Total for Group I:	1-0416		
	7. Costs for acquisition and liquidation of fixed tangible assets	1-0018	0	0		II. Reservations	1-0410	27,766	27,766
	8. Others	1-0017				1. Premium reserves when issuing securities	1-0421	7,651	7,651
	Total for Group I:	1-0019	8,467	8,467		2. Reserve from subsequent valuations of assets and liabilities	1-0422	9,400	9,400
B. Investment property		1-0021	36,374	36,374		3. Target reserves, including	1-0423		
III. Biological assets		1-0016				General reserves	1-0424		
IV. Intangible assets		1-0021				Specialized reserves	1-0425		
1	Proprietary rights	1-0021				Other reserves	1-0426		
2	Software Products	1-0023				Total for Group II:	1-0420	17,052	17,052
3	Development products	1-0023				III. Financial result			
4	Others	1-0024				1. Accumulated profit (loss) including	1-0451	-14,811	-15,183
	Total for Group IV:	1-0020	0	0		retained earnings	1-0452	14,447	14,447
V. Goodwill		1-0032				uncovered loss	1-0453	-2,331	-2,331
1	Positive reputation	1-0031				one-time effect of changes in accounting policy	1-0451-1		
2	Negative reputation	1-0032				2. Current profit	1-0454	572	572
	Total for Group V:	1-0030	0	0		3. Current loss	1-0455		
VI. Financial assets						Total for Group III:	1-0450	-15,049	-14,911
1	Investments in subsidiaries	1-0031	0	0		TOTAL FOR SECTION "A" (I-III+IV):	1-0400	29,770	30,087
	Joint ventures	1-0032				B. MINORITY INTEREST	1-0400-1		
	associated enterprises	1-0033				C. NON-CURRENT LIABILITIES			
	other businesses	1-0034				1. Commercial and other obligations	1-0511		
2	Held to maturity government securities	1-0042-1	0	0		Liabilities to related enterprises	1-0512		
	bonds, including	1-0042-2				2. Obligations for loans received from banks and non-bank financial institutions	1-0512-1		
	municipal bonds	1-0042-3				3. Obligations under ZUNK	1-0512-1		
	other held-to-maturity investments	1-0042-5				4. Obligations for received concessional loans	1-0514		
	Total for Group VI:	1-0040	0	0		5. Obligations under bond loans	1-0515	11,735	11,735
VII. Trade and other receivables						6. Others	1-0517		
1	Receivables from related enterprises	1-0044				Total for Group I	1-0510	11,735	11,735
2	Commercial loan receivables	1-0045				II Other non-current liabilities	1-0510-1		
3	Financial lease receivables	1-0046-1				III Income for future periods	1-0520		
4	Others	1-0046				IV Deferred tax liabilities	1-0516		
	Total for Group VII:	1-0040-1	0	0		V Financial	1-0520-1		
VIII. Prepaid Expenses		1-0060							
IX. Deferred tax assets		1-0060-1							

TOTAL FOR SECTION "A" (I+II+III+IV+V+VI+VII+VIII+IX):		1-0100	45,341	45,253	TOTAL FOR SECTION "C" (I+II+III+IV+V):	1-0500	11,735	11,735
B. CURRENT ASSETS								
I. Inventory								
1	Materials	1-0071						
2	Production	1-0072						
3	Goods	1-0073						
4	Work in progress	1-0076						
5	Biological assets	1-0074						
6	Others	1-0077						
	<i>Total for Group I:</i>	1-0070	0	0				
II. Trade and other receivables								
1	Receivables from related enterprises	1-0081						
2	Receivables from customers and suppliers	1-0082	1,107	1,975				
3	Advances granted	1-0086-1	1,923	1,106				
4	Receivables under granted commercial loans	1-0083		5				
5	Judgments and judgments	1-0084						
6	Refund Taxes	1-0085						
7	Receivables from personnel	1-0086-2						
8	Others	1-0086	14	1,058				
	<i>Total for Group II:</i>	1-0080	3,179	4,589				
III. Financial assets								
1	Financial assets held for trading, including:	1-0093	0	0				
	cash securities	1-0093-1						
	derivatives	1-0093-2						
	others	1-0093-3						
2	Financial assets announced for sale	1-0095-1						
3	Others	1-0095						
	<i>Total for Group III:</i>	1-0090	0	0				
IV. Cash and cash equivalents								
1	Cash funds	1-0151						
2	Cash in time deposits	1-0153						
3	Blocked funds	1-0155						
4	Cash equivalents	1-0157						
	<i>Total for Group IV:</i>	1-0150	18	0				
F. Costs for future period								
	<i>Total for Group V:</i>	1-0160						
TOTAL FOR SECTION "B" (I+II+III+IV+V):								
		1-0200	3,197	4,549				
TOTAL ASSETS (A + B):								
		1-0300	48,538	49,822	EQUITY, MINORITY PARTICIPATION AND LIABILITIES			
(A+B+C+D):								
		1-0800	48,538	49,822				49,822

Date of establishment 2017 2024 r

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ОИТТМА ОДНТ АД

Representing



INCOME STATEMENT
(per individualna osnova)

of INTERCAPITAL PROPERTY DEVELOPMENT JSC
EJK according to BULSTAT 131397743
as of 30.06.2024

COSTS		INCOME		(in thousand BGN)	
Line code	Current period	Previous period	Line code	Current period	Previous period
a	1	2	a	1	2
A. Activity Costs			A. Income from the activity		
I. Costs by economic elements			I. Net sales revenue of:		
1. Cost of materials	3		1. Production	42	8,199
2. Costs for external services	90		2. Goods		
3. Depreciation expenses			3. Services		
4. Remuneration expenses	28		4. Others	1	10
5. Insurance costs	5		Total for Group I:	2-1610	43
6. Book value of assets sold (without production)					
7. Change in inventories of production and work in progress			II. Income from financing	2-1620	
8. Others, including impairment of assets provisions	3	8,115	including by the government	2-1621	
Total for Group I:	129	8,197	III. Financial income		
			1. Interest income	2-1710	
II. Financial costs			2. Income from dividends	2-1721	
1. Interest expense	149	206	3. Positive differences from operations with financial assets and instruments	2-1730	
2. Negative differences from operations with financial assets and instruments			4. Positive differences from exchange rate changes	2-1740	
3. Negative differences from changes in exchange rates	2		5. Others	2-1745	
4. Others	0	1	Total for Group III:	2-1700	0
Total for Group II:	151	207			
			B. Total income from the activity (I + II + III):	2-1600	43
B. Total activity costs (I + II)	280	8,404	C. Loss of business	2-1810	237
C. Profit from the activity	0	0	IV. Share of profit of associates and joint ventures	2-1810-1	
III. Share of profit of associates and joint ventures			V. Exceptional costs		
1. Expenses for current corporate income taxes			1. Extraordinary Revenues	2-1750	
2. Expense (savings) of deferred corporate income taxes			D. Total revenue (B + IV + V)	2-1800	43
3. Others			E. Loss before taxes	2-1850	237
E. Profit after tax (E - V)	0	0	E. Loss after tax (D + V)	2-0455	195

including. for minority participation	2-045+1			including. for minority participation	2-045S-1		
G. Net profit for the period	2-045+2	0	0	G. Net loss for the period	2-045S-2	237	195
All (D+Y+E):	2-1500	280	8,404	All (D + E):	2-1900	280	8,404

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

Date of establishment 20.7.2024 г.

Compiler ОПТИМА ОДИТ 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 30.06.2024

(in thousand BGN)

CASH FLOWS	Line code		Current period		Previous period	
	a	b	1	2		
A. Cash flows from operating activities						
1. Receipts from customers		3-2201	100		405	
2. Payments to suppliers		3-2201-1	-302		-72	
3. Payments/receipts related to financial assets held for trading		3-2202				
4. Payments related to remuneration		3-2203	-23		-15	
5. Taxes paid/refunded (excluding corporate income tax)		3-2206			0	
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	1,382		31	
Net cash flow from operating activities (A):		3-2200	1,157		349	
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		0
4. Loans paid	3-2403-1		
5. Paid obligations under leasing contracts	3-2405		
6. Paid interest, fees, commissions on loans for investment purposes	3-2404	-148	-349
7. Dividends paid	3-2404-1		
8. Other receipts/payments from financial activity	3-2407	-994	
Net cash flow from financing activity (B):		3-2400	-349
D. Changes in cash during the period (A+B+C):		3-2500	0
E. Cash at beginning of period		3-2600	3
F. Cash at the end of the period, including:		3-2700	3
availability in cash and on bank accounts		3-2700-1	
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 relevant year.

Date of establishment: 20/7/2024 г.

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STATEMENT OF CHANGES IN EQUITY
(in an individual format)

of INTERCAPITAL PROPERTY DEVELOPMENT JSC
EIK, according to BULSTAT 131397743
as of 30.06.2024

INDICATORS	Line code	Capital stock	Reserve from subsequent issue premiums (premium)					Reservations			Accumulated gains/losses			Reserve of transition	Total Equity	Minority participation				
			1	2	3	4	target reserves		profit	loss	5	6	7				8	9	10	11
							common	specials												
a																				
b																				
Line code - b																				
Balance at the beginning of the accounting period	4-01	27,766	7,651	9,400	1-0424	1-0426	1-0425	0	0	0	0	15,019	-29,830	-4,0426-1	30,007	1-0400-1	0			
Changes in opening balances due to:	4-15	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
Effect of changes in accounting policy	4-15-1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
Fundamental mistakes	4-15-2	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
Adjusted balance at the beginning of the reporting period	4-01-1	27,766	7,651	9,400	1	0	0	0	0	0	0	15,019	-29,830	0	30,007	0	0			
Net profits/loss for the period	4-05	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
1 Distribution of profit for dividends	4-06	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
others	4-07-1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
2 Covering Losses	4-08	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
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	0	0	0	0	0			
reductions	4-10	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
4 Subsequent evaluations of financial assets and instruments, including increases	4-11	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
reductions	4-12	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
5 Effect of deferred taxes	4-13	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
6 Other amendments	4-14	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
Balance at the end of the reporting period	4-16	27,766	7,651	9,400	1	0	0	0	0	0	0	15,019	-30,067	0	29,770	0	0			
7 Changes from translations of annual financial statements of enterprises abroad	4-18	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
8 Changes from restatement of financial statements in case of hyperinflation	4-19	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
Equity at the end of the reporting period	4-20	27,766	7,651	9,400	1	0	0	0	0	0	0	15,019	-30,067	0	29,770	0	0			

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

Date of establishment 20/7/2024 r

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

of INTERCAPITAL PROPERTY DEVELOPMENT JSC
 EIK according to BULSTAT 131397743
 as of 30.06.2024

(in thousand BGN)

Name and headquarters of the enterprises in which the investments are	a	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
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

STATEMENT OF NON-CURRENT ASSETS
of INTERCAPITAL PROPERTY DEVELOPMENT JSC
EIK, according to BULSTAT 15197743
as of 30.06.2024

INDICATORS	Line code	Book value of non-current assets at the beginning of the period			Book value of non-current assets at the end of the period			Reassessment		Reassessment		Amortization		Reassessment		Book value for the current period (7-14)	
		a	b	1	2	3	4	5	6	7	8	9	10	11	12		13
I. Property, plant and equipment																	
1. Lands	5-1001	8 467			8 467												8 467
2. Buildings and structures	5-1002																
3. Machinery and equipment	5-1003																
4. Facilities	5-1004																
5. Vehicles	5-1005																
6. Business intangibles	5-1007-1																
7. R&D for the acquisition and liquidation of assets in an ongoing manner	5-1007-2																
8. Others	5-1007	544			544												544
Total amount I:	5-1015	9015			9015												9015
II. Intangible property	5-1017	36874			36874												36874
III. Biological assets	5-1006																
IV. Intangible assets																	
1. Property rights	5-1017																
2. Software products	5-1018																
3. Development products	5-1019																
4. Others	5-1020																
Total amount II:	5-1020																
V. Financial assets (excluding long-term receivables)																	
1. Investments in subsidiaries	5-1032																
2. Investments in joint ventures	5-1033																
3. Investments in associated enterprises	5-1034																
4. Investments in other businesses	5-1035																
5. Investments in government securities	5-1036																
6. Investments in bonds, including municipal bonds	5-1037-1																
7. Investments in other held-to-maturity investments	5-1037-2																
8. Investments in other held-to-maturity investments	5-1037-3																
9. Investments in other held-to-maturity investments	5-1037-4																
10. Investments in other held-to-maturity investments	5-1037-5																
Total amount V:	5-1045																
VI. Commercial reputation	5-1050																
Grand total (I+II+III+IV+V+VI)	5-1060	45981			45981												45981

Note: Enterprises that have their own non-current tangible assets abroad present a separate report for each country.
Date of establishment: 20/7/2024 r

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STATEMENT OF RECEIVABLES, LIABILITIES AND PROVISIONS

of INTERMPTAL PROPERTY DEVELOPMENT JSC
EIK, according to BULSTAT 1119745
as of 30.06.2024

A. RECEIVABLES (in thousands BGN)

INDICATORS	Law code	Amount of receivables	Liquidity rate up to 1 year	Liquidity rate over 1 year
a	b	1	2	3
I. Unpaid capital	6-2019			0
II. Non-current trade and other receivables				
1. Receivables from related enterprises, including:				
- other loans	6-2021	0	0	0
- sale of assets and services	6-2022			0
- others	6-2023			0
2. Receivables from granted commercial loans	6-2024			0
3. Other long-term receivables, including:	6-2026	0	0	0
- Financial leasing	6-2027			0
- others	6-2029		0	0
<i>All about II:</i>	6-2020	0	0	0
III. Tax assets				
Deferred tax assets	6-2030			0
IV. Current trade and other receivables				
1. Receivables from related enterprises, including:				
- other loans	6-2031	0	0	0
- from sales	6-2032			0
- others	6-2033			0
2. Receivables from customers and suppliers	6-2034			0
3. Receivables from granted advances	6-2035	1,107		1,107
4. Receivables from granted commercial loans	6-2036	1,923		1,923
5. Legal Claims	6-2037			0
6. Claims Awarded	6-2039			0
7. Refund taxes, including:				
- Corporate income taxes	6-2040	11	0	11
- value added tax	6-2043	11		0
- receivable tax temporary differences	6-2044			0
- other taxes	6-2046			0
8. Other short-term receivables, including:				
- assets and receivables	6-2047	147	0	147
- from insurance companies	6-2048			0
- air companies	6-2049			0
- others	6-2051	147		147
<i>All about IV:</i>	6-2060	3,188	0	3,188
TOTAL CLAIMS (I+II+III+IV):	6-2070	3,188	0	3,188

B. OBLIGATIONS (in thousands BGN)

INDICATORS	Law code	Amount of the obligation	Demand level up to 1 year	Demand level over 1 year	Collateral value
a	b	1	2	3	4
I. Non-current trade and other liabilities					
1. Obligations to related enterprises, including from:					
- loans	6-2111	0	0	0	0
- supplies of assets and services	6-2112			0	0
- others	6-2113			0	0
2. Obligations for received loans to banks and non-bank financial institutions, including:					
- banks, including:					
- others	6-2114	0	0	0	0
- non-bank financial institutions, including:					
- banks, including:	6-2115				
- non-bank financial institutions, including:	6-2116				
- others	6-2117				

overdue	6-2114-2				
1 Obligations under ZUNK	6-2121-1	0			0
2 Obligations for received commercial loans	6-2118	0			0
3 Obligations under bond loans	6-2120	11 755			11 755
4 Other long-term liabilities including	6-2123	0			0
- under financial leases	6-2124	0			0
<i>All about 1</i>	6-2120	11 755	0		11 755
11. Tax liabilities	6-2121	0			0
Deferred tax liabilities	6-2121	0			0
11. Current trade and other obligations	6-2141	0			0
1 Obligations to related enterprises including from	6-2142	0			0
- debt owed assets and services	6-2143	0			0
- dividends	6-2143-1	0			0
- others	6-2143-1	0			0
2 Obligations for received loans to banks and non-bank	6-2144	0			0
financial institutions including	6-2145	0			0
- to banks including	6-2146	0			0
- receivables	6-2147	0			0
- non-bank financial institutions including	6-2148	0			0
on other	6-2149	0			0
3 Current part of non-current liabilities	6-2161-1	0			0
2 according to ZUNK	6-2161-2	0			0
- on bond loans	6-2161-3	0			0
- on received long-term loans from banks and non-bank	6-2161-4	0			0
financial institutions	6-2161-5	0			0
- others	6-2161-5	0			0
1 Current liabilities	6-2118	4 271	0		4 271
Commercial loan obligations	6-2117	0			0
Obligations to suppliers and customers	6-2140	5 537			5 537
Liabilities for securities received	6-2150	681			681
Due to staff	6-2151	2 159			2 159
Tax obligations including	6-2152	74	0		74
- corporate income tax	6-2154	0			0
- value added tax	6-2155	74			74
- other taxes	6-2156	0			0
Liabilities to insurance companies	6-2157	27			27
1 Other short-term liabilities	6-2161	3 512			3 512
7933	6-2170	0	0		7933
<i>All about 11</i>	6-2170	18 766	0		18 766
TOTAL OBLIGATIONS (14+15+16):	6-2180	0	0		0

INDICATORS	line code	in the beginning of the year		Raise	Reduction	in thousand RUB	
		a	b			At the end of the period	c
1 Provisions for legal obligations	6-2210	3		2	3		0
2 Provisions for constructive obligations	6-2220						0
3 Other provisions	6-2230						0
<i>Total indicator 17-22.3:</i>	6-2230	0	0	0	0	0	0

Note: Receivables and liabilities from and to abroad are only listed in a separate report for each country.

Date of establishment 21/07/2024 r

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SECURITIES REFERENCE

of INTERCAPITAL PROPERTY DEVELOPMENT JSC

EIK according to BULSTAT 131397743

as of 30.06.2024

(in thousand BGN)

INDICATORS	Line code	Type and number of securities			Value of securities			
		ordinary	privileged	convertible	reporting value	reassessment		revalued value (4+5-6)
						raise	reduction	
a	b	1	2	3	4	5	6	7
I. Non-current financial assets in securities								
1. Shares	7-3031							0
2. Bonds, including municipal bonds	7-3035							0
3. Government securities	7-3035-1							0
4. Others	7-3036							0
	7-3039							0
Total amount I:	7-3040	0	0	0	0	0	0	0
II. Current financial assets in securities								
1. Shares	7-3001							0
2. Purchased own shares	7-3005							0
3. Bonds	7-3006							0
4. Purchased own bonds	7-3007							0
5. Government securities	7-3008							0
6. Derivatives and other financial instruments	7-3010-1							0
7. Others	7-3010							0
Total amount II:	7-3020	0	0	0	0	0	0	0

Note: Enterprises that own foreign securities of a short-term and long-term investment nature, compile a separate report for each country.

Date of establishment 20/7/2024 г

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