

REFERENCE

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

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

Data for the reporting period	
Starting date:	01/01/2022
End date:	31/12/2022
Date of establishment:	26/01/2023
Personal data	
Name of the person:	INTERCAPITAL PROPERTY DEVELOPMENT JSC
Face Type:	REIT
EIC:	131397743
Representing:	VELICHKO STOYCHEV KLINGOV
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Compiler of the report:	OPTIMA AUDIT AD
Compiler's position:	

* Last updated December 2021.

ACCOUNTING BALANCE SHEET
(in thousands of BGN)

of INTERCAPITAL PROPERTY DEVELOPMENT JSC
EIK according to BULSTAT 131397743
as of 31.12.2022

ASSETS		EQUITY, MINORITY INTEREST AND LIABILITIES		(in thousands BGN)	
Line code	Line code	Current period	Previous period	Current period	Previous period
a	b	1	2	1	2
A. NON-CURRENT ASSETS					
1. Property, plant and equipment					
1. Lands	1-001.1	9 387	9 387		
2. Buildings and structures	1-001.2			27 766	27 766
3. Machinery and equipment	1-001.3			27 766	27 766
4. Facilities	1-001.4				
5. Means of transport	1-001.5				
6. Business inventory	1-001.7-1				
7. Costs for acquisition and liquidation of fixed tangible assets	1-001.8	9 735	8 163		
8. Others	1-001.7			27 766	27 766
Total for Group I:					
II. Investment property	1-001.9	19 122	17 550		
III. Biological assets	1-004.1	25 793	25 890	7 651	7 651
IV. Intangible assets	1-001.6			9 347	9 347
1. Property rights	1-002.1				
2. Software Products	1-002.2				
3. Development products	1-002.3				
4. Others	1-002.4				
Total for Group II:				16 999	16 999
V. Goodwill	1-002.0	0	0		
1. Positive reputation	1-005.1				
2. Negative reputation	1-005.2				
Total for Group V:					
VI. Financial assets	1-003.0	0	0		
1. Investments in subsidiaries	1-003.1				
2. Held to maturity	1-003.2				
3. Other held-to-maturity investments	1-003.3				
4. Others	1-003.4				
5. Government securities	1-003.5				
6. Bonds, including: municipal bonds	1-004.1				
7. Other held-to-maturity investments	1-004.2				
8. Others	1-004.3				
Total for Group VI:					
VII. Trade and other receivables	1-004.4				
1. Receivables from related enterprises	1-004.4-1				
2. Commercial loan receivables	1-004.4-2				
3. Financial lease receivables	1-004.4-3				
4. Others	1-004.4-4				
Total for Group VII:					
VIII. Prepaid expenses	1-004.0-1	0	0		
IX. Deferred tax assets	1-004.0				
TOTAL FOR SECTION "A" (I+II+III+IV+V+VI+VII+VIII+IX):					
B. CURRENT ASSETS	1-010.0	44 915	43 440	18 102	19 372
1. Inventory	1-007.1				
2. Production	1-007.2				
3. Goods	1-007.3				
4. Work in progress	1-007.6				
EQUITY, MINORITY INTEREST AND LIABILITIES					
A. EQUITY					
I. Capital stock					
Registered and contributed capital, including ordinary shares	1-041.1			27 766	27 766
Preferred shares	1-041.1-1			27 766	27 766
Treasury ordinary shares repurchased	1-041.1-2				
Own preferred shares repurchased	1-041.7				
Unpaid capital	1-041.7-1				
Total for Group I:				27 766	27 766
II. Reservations					
1. Premium reserves when issuing securities	1-042.1			7 651	7 651
2. Reserve from subsequent valuations of assets and liabilities	1-042.2			9 347	9 347
3. Target reserves, including: general reserves	1-042.3				
Specialized reserves	1-042.4				
Other reserves	1-042.5				
Total for Group II:				16 999	16 999
III. Financial result					
1. Accumulated profit (loss) including: retained earnings	1-045.1			-15 856	-19 596
uncovered loss	1-045.2			13 974	10 234
one-time effect of changes in accounting policy	1-045.3			-29 830	-29 830
2. Current profit	1-045.1-1				
3. Current loss	1-045.4			-146	-146
Total for Group III:				-16 002	-15 856
TOTAL FOR SECTION "A" (I+II+III):					
	1-040.0			28 763	28 909
B. MINORITY INTEREST					
1-040.0-1					
C. NON-CURRENT LIABILITIES					
I. Commercial and other obligations					
1. Liabilities to related enterprises	1-051.1				
2. Obligations for loans received from banks and non-bank financial institutions	1-051.2				
Obligations under ZUNK	1-051.2-1				
4. Obligations for received commercial loans	1-051.4			11 735	11 735
5. Obligations under bond loans	1-051.5			6 367	6 367
6. Others	1-051.7			18 102	18 102
Total for Group I:				18 102	18 102
II. Other non-current liabilities					
III. Income for future periods	1-052.0				
IV. Deferred tax liabilities	1-052.6				
V. Financing	1-052.0-1			1 270	1 270
TOTAL FOR SECTION "C" (I+II+III+IV+V):				18 102	19 372
D. CURRENT LIABILITIES					
I. Commercial and other obligations					
1. Obligations for received loans to banks and non-bank financial institutions	1-061.2				
2. Current part of non-current liabilities	1-051.0-2				243
3. Current liabilities, including liabilities to related enterprises	1-063.0			2 306	1 715

INCOME STATEMENT
(на индивидуална основа)

OF INTERCAPITAL PROPERTY DEVELOPMENT JSC
EIK according to BULSTAT 131397743
as of 31.12.2022

COSTS		INCOME		(in thousand BGN)	
Line code	Current period	Previous period	Line code	Current period	Previous period
a	b	1	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	2-1120		1. Production	2-1551	
2. Costs for external services	2-1130	150	2. Goods	2-1552	50
3. Depreciation expenses	2-1160		3. Services	2-1560	821
4. Remuneration expenses	2-1140	43	4. Others	2-1556	
5. Insurance costs	2-1150	8	Total for Group I:	2-1610	5 935
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 impairment of assets provisions	2-1170	230	including, by the government	2-1621	
Total for Group I:	2-1100	431	III. Financial income		
			1. Interest income	2-1710	
			2. Income from dividends	2-1721	
			3. Positive differences from operations with financial assets and instruments	2-1730	
II. Financial costs			4. Positive differences from exchange rate changes	2-1740	
1. Interest expense	2-1210	582	5. Others	2-1745	
2. Negative differences from operations with financial assets and instruments	2-1220		Total for Group III:	2-1700	0
3. Negative differences from changes in exchange rates	2-1230	4			
4. Others	2-1240	82			
Total for Group II:	2-1200	586			
			B. Total income from the activity (I + II + III):	2-1600	5 935
B. Total activity costs (I + II)	2-1300	1 017			
			C. Profit from the activity		
			III. Share of profit of associates and joint ventures	2-1810	196
			IV. Exceptional costs	2-1810-1	
			V. Extraordinary Revenues	2-1750	
			D. Total costs (B+ III + IV)	2-1800	5 935
			E. Profit before taxes	2-1800	196
			V. Tax Expenses	2-1850	
			1. Expenses for current corporate income taxes		
			2. Expense (savings) of deferred corporate income taxes		
3. Others	2-1453				
E. Profit after tax (E - V)	2-0454	0	E. Loss after tax (D + V)	2-0455	196
including, for minority participation	2-0454-1		including, for minority participation	2-0455-1	

G. Net profit for the period AH (D+Y+E):	2-0454-2 2-1500	0 1 017	0 6 131	G. Net loss for the period All (D + E):	2-0455-2 2-1900	146 1 017	196 6 131
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Note: Reference No. 2 - Statement of income is prepared only with accrual

Date of establishment 26/11/2023 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 31.12.2022

(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	628	6 439
2. Payments to suppliers	3-2201-1	-241	-4 924
3. Payments/receipts related to financial assets held for trading	3-2202		
4. Payments related to remuneration	3-2203	-126	-46
5. Taxes paid / refunded (excluding corporate income tax)	3-2206	278	-650
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		-1
10. Other receipts / payments from operational activity	3-2208	-185	-68
Net cash flow from operating activities (A):	3-2200	354	750
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		11 735
4. Loans paid	3-2403-1		-11 735
5. Paid obligations under leasing contracts	3-2405		-92
6. Paid interest, fees, commissions on loans for investment purposes	3-2404	-354	-645
7. Dividends paid	3-2404-1		
8. Other receipts/payments from financial activity	3-2407		
Net cash flow from financing activity (B):	3-2400	-354	-737
D. Changes in cash during the period (A+B+C):	3-2500	0	13
E. Cash at beginning of period	3-2600	5	2
F. Cash at the end of the period, including:	3-2700	5	15
availability in cash and on bank accounts	3-2700-1		15
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: 26/1/2023 г.

Compiler: ОПТИМА ОДИТ

Representing:



STATEMENT OF CHANGES IN EQUITY
(on an individual basis)

of INTERCAPITAL PROPERTY DEVELOPMENT JSC
EIK according to BULSTAT: 131397743
as of 31.12.2022

(in thousand BGN)

INDICATORS	Line code	Capital stock	Reservations				Accumulated gains/losses		Reserve of translations	Total Equity	Minority participation	
			issue premiums (premium)	Reserve from subsequent	target reserves			profit				loss
					general	specials	others					
a	1	2	3	4	5	6	7	8	9	10	11	
Line code - b	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	27 766	7 651	9 347	1	0	0	13 974	-29 830	0	28 909	0	
Changes in opening balances due to:	4-01	0	0	0	0	0	0	0	0	0	0	
Effect of changes in accounting policy	4-15	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	9 347	1	0	13 974	-29 830	0	28 909	0	
Net profit/loss for the period	4-05						0	-146		-146		
1. Distribution of profit for:	4-06	0	0	0	0	0	0	0	0	0	0	
dividends	4-07											
others	4-07-1											
2. Covering Losses	4-08											
3. Subsequent evaluations of long-term tangible and intangible assets, including:	4-09	0	0	0	0	0	0	0	0	0	0	
increases	4-10											
reductions	4-11											
4. Subsequent evaluations of financial assets and instruments, including:	4-12	0	0	0	0	0	0	0	0	0	0	
increases	4-13											
reductions	4-14											
5. Effect of deferred taxes	4-16-1											
6. Other amendments	4-16											
Balance at the end of the reporting period	4-17	27 766	7 651	9 347	1	0	13 974	-29 976	0	28 763	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	9 347	1	0	13 974	-29 976	0	28 763	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: 26/12/2022

Compiler:

Representing:



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

of INTERCAPITAL PROPERTY DEVELOPMENT JSC
EIK according to BULSTAT 131397743
as of 31.12.2022

(in thousand BGN)

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	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
<i>Total amount I:</i>		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
13					0
14					0
15					0
<i>Total amount II:</i>		8-4006	0	0	0
III. Investments in associates					
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
<i>Total amount III:</i>		84011	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
	<i>Total amount IV:</i>	8-4016	0		0	0
	<i>Total amount for the country (I+II+III+IV):</i>	8-4025	0		0	0
	B. ABROAD					
	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
	<i>Total amount I:</i>	8-4030	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
	<i>Total amount II:</i>	8-4035	0		0	0
	III. Investments in associates					
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
	<i>Total amount III:</i>	8-4040	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
	<i>Total amount IV:</i>	8-4045	0		0	0
	<i>Total amount for abroad (I+II+III+IV):</i>	8-4050	0		0	0

Date of establishment: 26.1.2023 г.

Compiler: ОПТИМА ОДИТ АД

Representing:

