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:	1/1/2023
End date:	9/30/2023
Date of establishment:	10/26/2023
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:	TOWN OF SOFIA, DOBRUJA STREET #6
Mailing address:	TOWN OF SOFIA, DOBRUJA STREET #6
Telephone:	+359/29210518
Fax:	
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Media:	http://www.x3news.com/
Compiler of the report:	OPTIMA AUDIT AD
Compiler's position:	

** Last updated December 2021.*

ACCOUNTING BALANCE SHEET
(на индивидуална основа)

of INTERCAPITAL PROPERTY DEVELOPMENT JSC
EIK according to BULSTAT: 131397743
as of 30.09.2023

(in thousand BGN)

ASSETS	Line code	Current period	Previous period	EQUITY, MINORITY INTEREST AND LIABILITIES	Line code	Current period	Previous period
a	b	1	2	a	b	1	2
A. NON-CURRENT ASSETS				**A. EQUITY**			
I. Property, plant and equipment				**I. Capital stock**			
1. Lands	1-0011	8,316	9,290	Registered and contributed capital, including:	1-0411	27,766	27,766
2. Buildings and structures	1-0012			ordinary shares	1-0411-1	27,766	27,766
3. Machinery and equipment	1-0013			preferred shares	1-0411-2		
4. Facilities	1-0014			Treasury ordinary shares repurchased	1-0417		
5. Means of transport	1-0015			Own preferred shares repurchased	1-0417-1		
6. Business inventory	1-0017-1			Unpaid capital	1-0416		
7. Costs for acquisition and liquidation of fixed tangible assets	1-0018		11,254	***Total for group I:***	***1-0410***	***27,766***	***27,766***
8. Others	1-0017			**II. Reservations**			
Total for Group I:	***1-0010***	***8,316***	***20,544***	1. Premium reserves when issuing securities	1-0421	7,651	7,651
II. Investment property	***1-0041***	**34,826**	**28,908**	2. Reserve from subsequent valuations of assets and liabilities	1-0422	9,249	9,249

III. Biological assets	***1-0016***			3. Target reserves, including:	1-0423	1	1
IV. Intangible assets				general reserves	1-0424	1	1
1. Property rights	1-0021			specialized reserves	1-0425		
2. Software Products	1-0022			other reserves	1-0426		
3. Development products	1-0023			***Total for Group II:***	***1-0420***	***16,901***	***16,901***
4. Others	1-0024			**III. Financial result**			
Total for Group IV:	***1-0020***	***0***	***0***	1. Accumulated profit (loss) including:	1-0451	-15,383	-15,856
				retained earnings	1-0452	14,447	13,974
V. Goodwill				uncovered loss	1-0453	-29,830	-29,830
1. Positive reputation	1-0051			one-time effect of changes in accounting policy	1-0451-1		
2. Negative reputation	1-0052			2. Current profit	1-0454		473
Total for Group V:	***1-0050***	***0***	***0***	3. Current loss	1-0455	-377	
VI. Financial actives				***Total for Group III:***	***1-0450***	***-15,760***	***-15,383***
1. Investments in:	1-0031	0	0				
subsidiaries	1-0032						
joint ventures	1-0033			**TOTAL FOR SECTION "A" (I+II+III):**	**1-0400**	**28,907**	**29,284**
associated enterprises	1-0034						
other businesses	1-0035						
2. Held to maturity	1-0042	0	0	**B. MINORITY INTEREST**	**1-0400-1**		
government securities	1-0042-1						
bonds, including:	1-0042-2			**C. NON-CURRENT LIABILITIES**			
municipal bonds	1-0042-3			**I. Commercial and other obligations**			
other held-to-maturity investments	1-0042-4			1. Liabilities to related enterprises	1-0511		
3. Others	1-0042-5			2. Obligations for loans received from b	1-0512		

Total for Group VI:	***1-0040***	***0***	***0***	3. Obligations under ZUNK	1-0512-1		
VII. Trade and other receivables				4. Obligations for received commercial loans	1-0514		
1. Receivables from related enterprises	1-0044			5. Obligations under bond loans	1-0515	11,735	11,735
2. Commercial loan receivables	1-0045			6. Others	1-0517		
3. Financial lease receivables	1-0046-1			Total for Group I:	***1-0510***	11,735	11,735
4. Others	1-0046						
Total for Group VII:	***1-0040-1***	***0***	***0***	II. Other non-current liabilities	***1-0510-1***		
				III. Income for future periods	***1-0520***		
VIII. Prepaid expenses	***1-0060***			IV. Deferred tax liabilities	***1-0516***		
IX. Deferred tax assets	***1-0060-1***			V. Financing	***1-0520-1***		
TOTAL FOR SECTION "A" (I+II+III+IV+V+VI+VII+VIII+IX):	**1-0100**	**43,142**	**49,452**	**TOTAL FOR SECTION "C" (I+II+III+IV+V):**	**1-0500**	**11,735**	**11,735**
B. CURRENT ASSETS				**D. CURRENT LIABILITIES**			
I. Inventory				**I. Commercial and other obligations**			
1. Materials	1-0071			1. Obligations for received loans to banks and non-bank financial institutions	1-0612		
2. Production	1-0072			2. Current part of non-current liabilities	1-0510-2	2,071	7,966
3. Goods	1-0073			3. Current liabilities, including:	1-0630	5,092	3,723
4. Work in progress	1-0076			liabilities to related enterprises	1-0611		
5. Biological assets	1-0074			liabilities for received commercial loans	1-0614		
6. Others	1-0077			obligations to suppliers and customers	1-0613	3,535	2,147

Total for Group I:	***1-0070***	***0***	***0***	advances received	1-0613-1	1,136	1,437
				duties to staff	1-0615	105	100
II. Trade and other receivables				liabilities to insurance companies	1-0616	12	1
1. Receivables from related enterprises	1-0081			tax obligations	1-0617	304	38
2. Receivables from customers and suppliers	1-0082	2,065	1,865	4. Others	1-0618	614	1,486
3. Advances granted	1-0086-1	1,685	2,664	5. Provisions	1-0619		
4. Receivables under granted commercial loans	1-0083			***Total for group I:***	***1-0610***	*7,777*	*13,175*
5. Judgments and Judgments	1-0084						
6. Refund Taxes	1-0085	6		***II. Other current liabilities***	***1-0610-1***		
7. Receivables from personnel	1-0086-2						
8. Others	1-0086	1,510	205	***III. Income for future periods***	***1-0700***		
Total for Group II:	***1-0080***	***5,266***	***4,734***				
				IV. Funded	***1-0700-1***		
III. Financial assets							
1. Financial assets held for trading, including	1-0093	0	0	**TOTAL FOR SECTION "D" (I+II+III+IV):**	**1-0750**	**7,777**	**13,175**
debt securities	1-0093-1						
derivatives	1-0093-2						
others	1-0093-3						
2. Financial assets announced for sale	1-0093-4						
3. Others	1-0095						
Total for group III:	***1-0090***	***0***	***0***				

IV. Cash and cash equivalents							
1. Cash funds	1-0151						
2. Cash in time deposits	1-0153	11	8				
3. Blocked funds	1-0155						
4. Cash equivalents	1-0157						
Total for Group IV:	***1-0150***	***11***	***8***				
V. Costs for future periods	***1-0160***						
TOTAL FOR SECTION "B" (I+II+III+IV+V)	**1-0200**	**5,277**	**4,742**				
TOTAL ASSETS (A + B):	**1-0300**	**48,419**	**54,194**	**EQUITY, MINORITY PARTICIPATION AND LIABILITIES (A+B+C+D):**	**1-0800**	**48,419**	**54,194**

Date of establishment: 26/10/2023 г.

Compiler: ОПТИМА ОДИТ АД

Representing:

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ИНТЕРКАПИТАЛ ПРОПЪРТИ ДИВЕЛОПМЪНТ * АДСИЦ * СОФИЯ

INCOME STATEMENT

(на индивидуална основа)

of INTERCAPITAL PROPERTY DEVELOPMENT JSC
EIK according to BULSTAT: 131397743
as of 30.09.2023

(in thousand BGN)

COSTS	Line code	Current period	Previous period	INCOME	Line code	Current period	Previous period
a	b	1	2	a	b	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	8,308	
2. Costs for external services	2-1130	76	83	2. Goods	2-1552		
3. Depreciation expenses	2-1160			3. Services	2-1560	821	
4. Remuneration expenses	2-1140	29	32	4. Others	2-1556	10	
5. Insurance costs	2-1150	5	6	***Total for Group I:***	***2-1610***	***9,139***	***0***
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:	2-1170	8,843	163	including. by the government	2-1621		
impairment of assets	2-1171						
provisions	2-1172			***III. Financial income***			
Total for Group I:	***2-1100***	***8,953***	***284***	1. Interest income	2-1710		
				2. Income from dividends	2-1721		
II. Financial costs				3. Positive differences from operations with financial assets and instruments	2-1730		
1. Interest expense	2-1210		161	4. Positive differences from exchange rate changes	2-1740		

2. Negative differences from operations with financial assets and instruments	2-1220	562		5. Others	2-1745		
3. Negative differences from changes in exchange rates	2-1230	1		***Total for Group III:***	***2-1700***	***0***	***0***
4. Others	2-1240						
Total for Group II:	***2-1200***	***563***	***161***				
B. Total activity costs (I + II)	**2-1300**	**9,516**	**445**	**B. Total income from the activity (I + II + III):**	***2-1600***	**9,139**	**0**
C. Profit from the activity	**2-1310**	**0**	**0**	**C. Loss of business**	***2-1810***	***377***	***445***
III. Share of profit of associates and joint ventures	***2-1250-1***			***IV. Share of loss of associates and joint ventures***	2-1810-1		
IV. Exceptional costs	***2-1250***			***V. Extraordinary Revenues***	2-1750		
D. Total costs (B+ III +IV)	***2-1350***	***9,516***	***445***	**D. Total revenue (B + IV + V)**	***2-1800***	**9,139**	**0**
E. Profit before taxes	**2-1400**	**0**	**0**	**E. Loss before taxes**	***2-1850***	**377**	**445**
V. Tax Expenses	***2-1450***	***0***	***0***				
1. Expenses for current corporate income taxes	2-1451						
2. Expense /(savings) of deferred corporate income taxes	2-1452						
3. Others	2-1453						
E. Profit after tax (E - V)	**2-0454**	**0**	**0**	**E. Loss after tax (D + V)**	**2-0455**	**377**	**445**
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**	**377**	**445**
All (D+V+E):	**2-1500**	**9,516**	**445**	**All (D + E):**	**2-1900**	**9,516**	**445**

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

Date of establishment: 26/10/2023 г.

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ИНТЕРКАПИТАЛ ПРОПЪРТИ ДИВЕЛОПМЪНТ * АДСИЦ * СОФИЯ

STATEMENT OF CASH FLOWS UNDER THE DIRECT METHOD

(на индивидуална основа)

of INTERCAPITAL PROPERTY DEVELOPMENT JSC
EIK according to BULSTAT: 131397743
as of 30.09.2023

(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	785	219
2. Payments to suppliers	3-2201-1	-98	-208
3. Payments/receipts related to financial assets held for trading	3-2202		
4. Payments related to remuneration	3-2203	-17	-107
5. Taxes paid / refunded (excluding corporate income tax)	3-2206		278
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	-31	-36
Net cash flow from operating activities (A):	**3-2200**	**639**	**146**
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	68	30
4. Loans paid	3-2403-1		-130
5. Paid obligations under leasing contracts	3-2405		-52
6. Paid interest, fees, commissions on loans for investment purposes	3-2404	-704	
7. Dividends paid	3-2404-1		
8. Other receipts/payments from financial activity	3-2407		
Net cash flow from financing activity (B):	**3-2400**	**-636**	**-152**
D. Changes in cash during the period (A+B+C):	**3-2500**	**3**	**-6**
E. Cash at beginning of period	***3-2600***	***8***	***2***
F. Cash at the end of the period, including:	***3-2700***	***11***	***-4***
availability in cash and on bank accounts	*3-2700-1*	11	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: 26/10/2023 г.

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ИНТЕРКАПИТАЛ ПРОПЪРТИ ДИВЕЛОПМЪНТ * АДСИЦ * СОФИЯ

STATEMENT OF CHANGES IN EQUITY

(on an individual basis)

of INTERCAPITAL PROPERTY DEVELOPMENT JSC
EIK according to BULSTAT: 131397743
as of 30.09.2023

(in thousand BGN

INDICATORS	Line code	Capital stock	Reservations					Accumulated gains/losses		Reserve of translations	Total Equity	Minority participation
			issue premiums (premiu	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 accounting period	**4-01**	**27,766**	**7,651**	**9,249**	**1**	**0**		**14,447**	**-29,830**		**29,284**	**0**
Changes in opening balances due to:	4-15	0	0	0	0	0	0	0	0	0	0	0
Effect of changes in accounting policy	4-15-1										**0**	
Fundamental mistakes	4-15-2										**0**	
Adjusted balance at the beginning of the reporting period	**4-01-1**	**27,766**	**7,651**	**9,249**	**1**	**0**	**0**	**14,447**	**-29,830**	**0**	**29,284**	**0**
Net profit/loss for the period	**4-05**							**0**	**-377**		**-377**	
1. Distribution of profit for:	4-06	0	0	0	0	0	0	0	0	0	**0**	0
dividends	4-07										**0**	
others	4-07-1										**0**	
2. Covering Losses	4-08										**0**	

3. Subsequent evaluations of long-term tangible and intangible assets, including	4-09	0	0	0	0	0	0	0	0	0	**0**	0
increases	4-10										**0**	
reductions	4-11										**0**	
4. Subsequent evaluations of financial assets and instruments, including	4-12	0	0	0	0	0	0	0	0	0	**0**	0
increases	4-13										**0**	
reductions	4-14										**0**	
5. Effect of deferred taxes	4-16-1										**0**	
6. Other amendments	4-16										**0**	
Balance at the end of the reporting period	**4-17**	**27,766**	**7,651**	**9,249**	**1**	**0**	**0**	**14,447**	**-30,207**	**0**	**28,907**	**0**
7. Changes from translations of annual financial statements of enterprises abroad	4-18										**0**	
8. Changes from restatement of financial statements in case of hyperinflation	4-19										**0**	
Equity at the end of the reporting period	**4-20**	**27,766**	**7,651**	**9,249**	**1**	**0**	**0**	**14,447**	**-30,207**	**0**	**28,907**	**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: 26/10/2023 г.

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ИНТЕРКАПИТАЛ ПРОПЪРТИ ДИВЕЛОПМЪНТ * АДСИЦ * СОФИЯ

:FERENCE ON INVESTMENTS IN SUBSIDIARY, JOINT, ASSOCIATED AND OTHER ENTITIES

of INTERCAPITAL PROPERTY DEVELOPMENT JSC
EIK according to BULSTAT: 131397743
as of 30.09.2023

(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
Total amount 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
Total amount II:	***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
Total amount III:	***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
Total amount IV:	***8-4016***	***0***		***0***	***0***
Total amount for the country (I+II+III+IV):	***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
Total amount 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
Total amount II:	***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
Total amount III:	***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
Total amount IV:	***8-4045***	***0***		***0***	***0***
Total amount for abroad (I+II+III+IV):	***8-4050***	***0***		***0***	***0***

Date of establishment:	26/10/2023 г.
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ИНТЕРКАПИТАЛ ПРОПЪРТИ ДИВЕЛОПМЪНТ * АДСИЦ *
СОФИЯ