

INCOME STATEMENT
Bulgarian Real Estate Fund ADSIC
30.06.2023

(in thousand eur)

	Current period 06.2023	Previous period 06.2022
Income		
Revenue from rent and management fee	2 014	1 893
Income from sale of investment property	172	7 197
Other income	26	73
Total income	2 212	9 163
Expenses		
Management fees	(299)	(685)
Direct operating expenses arising from properties	(551)	(769)
Interest expenses	(206)	(254)
Carrying amount of sold investment property	(172)	(5 135)
Directors' remunerations and Board expenses	(24)	(25)
Employee benefit costs	(14)	(16)
Other expenses	(199)	(62)
Total expenses	(1 465)	(6 945)
 Profit for the year	 747	 2 218
 Basic earnings per share	 0.022	 0.06

Date of preparing : 31.07.2023

Executive Director:Chavdar Donkov

Preparer: Atanas Traychev

BALANCE SHEET

Bulgarian Real Estate Fund ADSIC

30.06.2023

	Current period 06.2023	Previous period 12.2022
<i>(in thousand eur)</i>		
ASSETS		
Non-current assets		
Investment property	74 432	74 445
Expences for gaining investment properties	343	
Equipment	9	7
Long term assets	2	0
	74 786	74 452
Current assets		
Trade and other receivables	417	209
Deferred expenses	82	24
Cash and cash equivalents	4 719	5 912
	5 218	6 145
Investment property held for sale	158	316
Total equity	80 162	80 913
Equity		
Share capital	17 712	17 712
Share premium	30 361	30 361
Retained earnings	12 110	11 363
Total equity	60 183	59 436
	0	0
Non-current liabilities	0	0
Long-term interest-bearing loans	14 561	15 719
	14 561	15 719
Current liabilities		
Current portion of long-term interest-bearing loans	2 308	2 272
Provision for dividends due	2 002	2 002
Trade and other payables	1 108	1 484
	5 418	5 758
Total liabilities	19 979	21 477
TOTAL EQUITY AND LIABILITIES	80 162	80 913

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STATEMENT OF CHANGES IN EQUITY

Bulgarian Real Estate Fund ADSIC

30.06.2023

(in thousand eur)

	Share capital	Share premium	Retained earnings	Total
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
1-st of January 2023 r.	17 712	30 361	11 363	59 436
Profit for the year			747	747
Distributed dividends				-
Other comprehensive income				-
31-st of March 2023 r.	<u>17 712</u>	<u>30 361</u>	<u>12 110</u>	<u>60 183</u>

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STATEMENT OF CASH FLOWS

Bulgarian Real Estate Fund ADSIC

UIN: 131350366

30.06.2023

(in thousand eur)

	Current period 06.2023	Previous period 06.2022
A. CASH FLOWS FROM OPERATING ACTIVITIES		
1. Cash flows to clients	2 765	4 283
2. Cash flows from customers	(2 117)	(2 938)
3. Cash flow from short-term financial assets held for trade purposes		
4. Cash flow related to employment relations	(38)	(44)
5. Paid and reimbursed Corporation taxes	(302)	(1 328)
6. Cash flow related to bank interests, commissions, from current bank loans	(1)	
7. Other cash flows from operating activities	1	(2)
Net cash flows from operating activities (A):	308	(30)
B. CASH FLOWS FROM INVESTING ACTIVITIES		
1. Purchase of equipment and intangible assets	(5)	(8)
2. Proceeds from equipment and intangible assets		
3. Purchase of investment properties	(341)	(1 322)
4. Proceeds from sale of investment properties	172	7 080
5. Other cash flows from investing activities		
Net cash flows from investing activities (B):	(174)	5 750
C. CASH FLOWS FROM FINANCE ACTIVITIES		
1. Received non-current bank loans		767
2. Repayment of non-current bank loans	(1 135)	(501)
3. Lease payments		
4. Interest paid	(192)	(243)
5. Dividends paid		
6. Other cash flows from financing activity		
Net cash flows from in financing activities (C):	(1 327)	24
D. Net increase (decrease) in cash flow (A+B+C)	(1 193)	5 743
E. Cash and cash equivalents at the begin of the period	5 912	847
F. Cash and cash equivalents at the end of the period	4 719	6 590

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