

INCOME STATEMENT
Bulgarian Real Estate Fund ADSIC
9/30/2023

(in thousand eur)

	Current period 09.2023	Previous period 09.2022
Income		
Revenue from rent and management fee	3,067	2,696
Income from sale of investment property	172	7,930
Other income	26	73
Total income	3,265	10,699
Expenses		
Management fees	(449)	(828)
Direct operating expenses arising from properties	(816)	(640)
Interest expenses	(347)	(365)
Carrying amount of sold investment property	(172)	(5,590)
Directors' remunerations and Board expenses	(35)	(37)
Employee benefit costs	(21)	(25)
Other expenses	(298)	(545)
Total expenses	(2,138)	(8,030)
 Profit for the year	 1,127	 2,669
 Basic earnings per share	 0.033	 0.077

Date of preparing : 30.10.2023

Executive Director:Chavdar Donkov

Preparer: Atanas Traychev

BALANCE SHEET

Bulgarian Real Estate Fund ADSIC

9/30/2023

(in thousand eur)

	Current period 09.2023	Previous period 12.2022
ASSETS		
Non-current assets		
Investment property	74,432	74,445
Expences for gaining investment properties	546	
Equipment	9	7
Long term assets	1	
	74,988	74,452
Current assets		
Trade and other receivables	331	209
Deferred expenses	60	24
Cash and cash equivalents	3,145	5,912
	3,536	6,145
Investment property held for sale	157	316
Total assets	78,681	80,913
Equity		
Share capital	17,712	17,712
Share premium	30,361	30,361
Retained earnings	12,490	11,363
Total equity	60,563	59,436
Non-current liabilities		
Long-term interest-bearing loans	13,975	15,719
	13,975	15,719
Current liabilities		
Current portion of long-term interest-bearing loans	2,330	2,272
Provision for dividends due	0	2,002
Trade and other payables	1,813	1,484
	4,143	5,758
Total liabilities	18,118	21,477
TOTAL EQUITY AND LIABILITIES	78,681	80,913

Date of preparing : 30.10.2023

Executive Director:Chavdar Donkov

STATEMENT OF CHANGES IN EQUITY

Bulgarian Real Estate Fund ADSIC

9/30/2023

(in thousand eur)

	Share capital	Share premium	Retained earnings	Total
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
01.01.2023 г.	17,712	30,361	11,363	59,436
Profit for the year			1,127	1,127
Distributed dividends				-
Other comprehensive income				-
30.09.2023 г.	<u>17,712</u>	<u>30,361</u>	<u>12,490</u>	<u>60,563</u>

Date of preparing : 30.10.2023

Executive Director:Chavdar Donkov

Preparer: Atanas Traychev

STATEMENT OF CASH FLOWS
Bulgarian Real Estate Fund ADSIC
UIN: 131350366
9/30/2023
(in thousand eur)

	Current period 09.2023	Previous period 09.2022
A. CASH FLOWS FROM OPERATING ACTIVITIES		
1. Cash flows to clients	4,930	5,521
2. Cash flows from customers	(2,905)	(3,796)
3. Cash flow from short-term financial assets held for trade purposes	-	-
4. Cash flow related to employment relations	(56)	(66)
5. Paid and reimbursed taxes (without corporatin tax)	(416)	(1,463)
6. Cash flow related to bank interests, comissions, from current bank loans	(1)	-
7. Other cash flows from operating activities	2	(4)
Net cash flows from operating activities† (A):	1,554	192
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	(495)	(1,373)
4. Proceeds from sale of investment properties	172	7,930
5. Other cash flows from investing activities	-	-
Net cash flows from investing activities (B):	(328)	6,549
C. CASH FLOWS FROM FINANCE ACTIVITIES		
1. Received non-current bank loans	-	767
2. Repayment o bank loans	(1,710)	(1,057)
3. Lease payments	-	-
4. Interest paid	(323)	(347)
5. Dividends paid	(1,963)	(841)
6. Other cash flows from financing activity	4	-
Net cash flows from in financing activities (C):	(3,992)	(1,478)
D. Net increase (decrease) in cash flow (A+B+C)	(2,766)	5,263
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	3,146	6,110

Date of preparing : 30.10.2023
Executive Director:Chavdar Donkov