

INCOME STATEMENT
Bulgarian Real Estate Fund ADSIC
31.3.2023

(in thousand eur)

	Current period 03.2023	Previous period 03.2022
Income		
Revenue from rent and management fee	985	1 102
Income from sale of investment property		428
Other income	19	34
Total income	1 004	1 564
Expenses		
Management fees	(149)	(137)
Direct operating expenses arising from properties	(254)	(98)
Interest expenses	(103)	(131)
Carrying amount of sold investment property	-	(407)
Directors' remunerations and Board expenses	(12)	(12)
Employee benefit costs	(7)	(8)
Other expenses	(128)	(171)
Total expenses	(653)	(964)
 Profit for the year	351	600
 Basic earnings per share	0.010	0.017

Date of preparing : 30.04.2023

Executive Director:Chavdar Donkov

Preparer: Atanas Traychev

BALANCE SHEET

Bulgarian Real Estate Fund ADSIC

31.3.2023

	<i>(in thousand eur)</i>	
	Current period 03.2023	Previous period 03.2022
ASSETS		
Non-current assets		
Investment property	74 445	74 445
Expences for gaining investment properties	172	-
Equipment	7	7
	74 624	74 452
Current assets		
Trade and other receivables	313	209
Deferred expenses	23	24
Cash and cash equivalents	5 248	5 912
	5 584	6 145
Investment property held for sale	316	316
Total equity	80 524	80 913
Equity		
Share capital	17 712	17 712
Share premium	30 361	30 361
Retained earnings	11 714	11 363
Total equity	59 787	59 436
Non-current liabilities		
Long-term interest-bearing loans	15 142	15 719
	15 142	15 719
Current liabilities		
Current portion of long-term interest-bearing loans	2 288	2 272
Provision for dividends due	2 002	2 002
Trade and other payables	1 305	1 484
	5 595	5 758
Total liabilities	20 737	21 477
TOTAL EQUITY AND LIABILITIES	80 524	80 913

Date of preparing : 30.04.2023

Executive Director:Chavdar Donkov

STATEMENT OF CHANGES IN EQUITY

Bulgarian Real Estate Fund ADSIC

31.3.2023

(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			351	351
Distributed dividends				-
Other comprehensive income				-
31-st of March 2023 r.	<u>17 712</u>	<u>30 361</u>	<u>11 714</u>	<u>59 787</u>

Date of preparing : 30.04.2023

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Preparer: Atanas Traychev

STATEMENT OF CASH FLOWS

Bulgarian Real Estate Fund ADSIC

UIN: 131350366

31.3.2023

(in thousand eur)

	Current period 03.2023	Previous period 03.2022
A. CASH FLOWS FROM OPERATING ACTIVITIES		
1. Cash flows to clients	1 312	1 720
2. Cash flows from customers	(1 110)	(1 448)
3. Cash flow from short-term financial assets held for trade purposes		
4. Cash flow related to employment relations	(21)	(24)
5. Other cash flows from operating activities	(13)	(13)
Net cash flows from operating activities (A):	168	235
B. CASH FLOWS FROM INVESTING ACTIVITIES		
1. Purchase of equipment and intangible assets		
2. Proceeds from equipment and intangible assets		
3. Purchase of investment properties	(170)	(379)
4. Proceeds from sale of investment properties		350
5. Other cash flows from investing activities		
Net cash flows from investing activities (B):	(170)	(29)
C. CASH FLOWS FROM FINANCE ACTIVITIES		
1. Received non-current bank loans		
2. Repayment of non-current bank loans	(565)	(163)
3. Lease payments		
4. Interest paid	(97)	(124)
5. Dividends paid		
6. Other cash flows from financing activity		
Net cash flows from in financing activities (C):	(662)	(287)
D. Net increase (decrease) in cash flow (A+B+C)	(664)	(81)
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	5 248	766

Date of preparing : 30.04.2023

Executive Director:Chavdar Donkov