

INCOME STATEMENT
Bulgarian Real Estate Fund ADSIC
30.06.2024

(in thousand eur)

	Current period 06.2024	Previous period 06.2023
Income		
Rental income and service charge revenue	2 625	2 014
Revenue from sale of investment property	30	172
Other income	7	26
Total income	2 662	2 212
Expenses		
Management fees	(341)	(299)
Direct operating expenses arising from properties	(753)	(551)
Interest expenses	(250)	(206)
Carrying amount of sold investment property	(4)	(172)
Directors' remunerations and Board expenses	(27)	(24)
Employee benefit costs	(14)	(14)
Other expenses	(40)	(199)
Total expenses	(1 429)	(1 465)
 Profit for the year	 1 233	 747
 Basic earnings per share	 0.036	 0.022

Date of preparing : 29.07.2024

Executive Director: Chavdar Donkov

Preparer: Atanas Traychev

BALANCE SHEET

Bulgarian Real Estate Fund ADSIC

30.06.2024

	Current period 06.2024	(in thousand eur) Previous period 12.2023
ASSETS		
Non-current assets		
Investment property	82 153	82 149
Expences for gaining investment properties	500	
Equipment	14	16
Intangible assets	1	2
	82 668	82 167
Current assets		
Trade and other receivables	530	588
Deferred expenses	13	26
Cash and cash equivalents	1 864	2 143
	2 407	2 756
Investment property held for sale	38	42
Total assets	85 113	84 965
Equity		
Share capital	17 712	17 712
Share premium	30 361	30 361
Retained earnings	21 029	19 796
Total equity	69 102	67 869
Non-current liabilities		
Long-term interest-bearing loans	12 184	13 381
Tenant deposits received	851	790
	13 035	14 171
Current liabilities		
Current portion of long-term interest-bearing loans	2 386	2 350
Trade and other payables	540	526
Tenant deposits received	50	50
	2 976	2 926
Total liabilities	16 011	17 097
TOTAL EQUITY AND LIABILITIES	85 113	84 966

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STATEMENT OF CHANGES IN EQUITY

Bulgarian Real Estate Fund ADSIC

30.06.2024

(in thousand eur)

	Share capital	Share premium	Retained earnings	Total
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
01.01.2024 г.	17 712	30 361	0	67 869
Profit for the year			1 233	1 233
Distributed dividends				-
Other comprehensive income				-
30.06.2024 г.	<u>17 712</u>	<u>30 361</u>	<u>21 029</u>	<u>69 102</u>

Date of preparing : 29.07.2024

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STATEMENT OF CASH FLOWS

Bulgarian Real Estate Fund ADSIC

UIN: 131350366

30.06.2024

(in thousand eur)

	Current period 06.2024	Previous period 06.2023
A. CASH FLOWS FROM OPERATING ACTIVITIES		
<i>Profit for the year</i>		
1. Cash flows to clients	4 047	2 765
2. Cash flows from customers	(2 110)	(2 117)
3. Cash flow from short-term financial assets held for trade purposes	-	-
4. Cash flow related to employment relations	(40)	(38)
5. Paid and reimbursed Corporation taxes	(295)	(302)
6. Cash flow related to bank interests, commissions, from current bank loans	-	(1)
7. Other cash flows from operating activities	-	1
Net cash flows from operating activities (A):	1 602	308
B. CASH FLOWS FROM INVESTING ACTIVITIES		
1. Purchase of equipment and intangible assets	-	(5)
2. Purchase of investment properties	(500)	(341)
3. Proceeds from sale of investment properties	30	172
4. Other cash flows from investing activities	-	-
Net cash flows from investing activities (B):	(470)	(174)
C. CASH FLOWS FROM FINANCE ACTIVITIES		
1. Received non-current bank loans	-	-
2. Repayment of non-current bank loans	(1 173)	(1 135)
3. Lease payments	-	-
4. Interest paid	(238)	(192)
5. Dividends paid	-	-
6. Other cash flows from financing activity	-	-
Net cash flows from in financing activities (C):	(1 411)	(1 327)
D. Net increase (decrease) in cash flow (A+B+C)	(279)	(1 193)
E. Cash and cash equivalents at the begin of the period	2 143	5 912
F. Cash and cash equivalents at the end of the period	1 864	4 719

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