

PRESS RELEASE

Increased Operating Profits for the first semester of 2018 by 109% presented by Intercontinental International REIC.

Intercontinental International REIC (the “Group”) hereby announces that its Rental Income has recorded an increase of 23.8% in relation to first semester of 2017 and Net Profits of the period has recorded an increase of 585.5%.

As at 30.06.2018 the Group owned a total sum of 37 properties – mainly retail and office – comprising 45,041 sqm, compared to 26 properties of 35,794 sqm on 30.06.2017 (25.8% building areas increase).

The Group’s main operational metrics for the first semester of 2018 vs. the corresponding semester of 2017 are as follows:

1. Rental income amounted to €3,392 thousand vs. €2,739 thousand in the first semester of 2017 (increased by 23.8%), due to new investment and the revaluation of rents.
2. Fair value adjustments on investment property amounted to €3,063.2 thousand vs. €516.8 thousand in the first semester of 2017 (492.8% increase).
3. Operating Income (before Tax) amounted to €5.503 thousand vs. €2.632 thousand in the first semester of 2017 (109.1% increase).
4. Earnings Before Taxes (EBT) amounted to €5,262.4 thousand, by considering the negative exchanging differences of €75.9 thousand and after the deduction of financial expenses (net) €165.1 thousand (first semester of 2017: €1,078.4 thousand by considering the negative exchanging differences of €1,423.8 thousand and after the deduction of financial expenses (net) €129.9 thousand, 388% increase).
5. Taxes amounted to €354.2 thousand, (first semester of 2017: €362.5 thousand).
6. Net profits of the period at €4,908 thousand (first semester of 2017: €716 thousand, 585.5% increase).

The basic ratios of the Group are as follows.

- Current (Working Capital) Ratio (Current Assets to Current Liabilities): 1.01
- Loans to Total Assets: 28.5%
- Adjusted EBITDA: €2,515,818
- Net Asset Value per Share (NAV ps): €6.58

The financial information for the semester ended June 30th, 2018 is available at the company website: www.ici-reic.com.