

### **PRESS RELEASE**

#### **2018 proved a “milestone” financial year for Intercontinental International REIC with all-time high Operating Profit of €10.108mIn and Net Profit After Tax of €9.040mIn**

Intercontinental International REIC (the “Group”) hereby announces that its Operating Profits for the period recorded an increase of 70% in relation to previous year of 2017 and its Net Profits recorded an increase of 229.7%.

As at 31.12.2018 the Group owned 36 properties – mainly retail and office – comprising 45,118sqm, compared to 30 properties of 37,470sqm on 31.12.2017 (20.4% building areas increase).

The Group’s main financial metrics for the year of 2018 versus the previous financial year are as follows:

1. Rental Income amounted to €7,972 thousand versus €5,915 thousand in 2017 **(34.77% increase)**.
2. Fair Value Adjustments on Investment Property amounted to €3,711.8 thousand versus €1,101.5 thousand in 2017 **(236.9% increase)**.
3. Operating Profit (before Tax) amounted to €10,108 thousand versus €5,951 thousand in 2017 **(70% increase)**.
4. Earnings Before Taxes (EBT) amounted to €9,777 thousand, by considering the negative exchange difference of €60.74 thousand and after the deduction of net financial expenses of €270.6 thousand (2017: €3,468.5 thousand by considering the negative exchange difference of €2,192.1 thousand and after the deduction of net financial expenses of €290.15 thousand, **181.9% increase**).
5. Net Profits After Tax stood at €9,040 thousand (2017: €2.742 thousand, **229.7% increase**).

#### **The Group’s basic ratios are as follows.**

- Loans to Total Assets: **27.25%** (2017: 29.58%)
- Adjusted EBITDA: **€6,507,825** (2017: €4,870,126)
- Net Asset Value per Share (NAV ps): **€6.97** (2017: €6.42)
- Earnings Per Share (EPS): **€0.86** (2017: €0.26)

The full financial information for the year ending 31.12.2018 is available at the company website: [www.ici-reic.com](http://www.ici-reic.com).