

PRESS RELEASE

Intercontinental International R.E.I.C., presents significant increase in the Earnings After Tax of 85% in the 1st semester of 2023.

Intercontinental International R.E.I.C. (the “Entity”) announces, an increase in Earnings After Tax (including non-recurrent operations) of 85% in relation to the corresponding semester of 2022. The value of the entity’s investment portfolio, as calculated by an independent Certified Appraiser, amounts to € 115 mil.

On 30.06.2023 the Entity owned a total of 34 properties - mainly shops and offices - with a total surface of 52,936.52 sq.m.

In order to be able to compare the economics of the Entity between the current 1st semester and the corresponding semester of 2022 and on the basis of the agreement for the selling of 17 properties to BRIQ R.E.I.C., it should be taken into account that according to IFRS 5, the P&L need to be presented separately into two subsections, the first subsection covers the recurrent operations while the second subsection covers the non-recurrent operations of the Entity (i.e. covering all the economics of the 17 properties agreed to be sold).

Based on the above clarifications, the main economic figures during the first semester, compared to the first semester of the last year, are as follows:

1. Operating profits amounted to € 5.02 mil. (including non-recurrent operations of € 2.55 mil.) against € 2.58 mil. (including non-recurrent operations of € 1.15 mil.) of the corresponding semester of 2022 i.e. an increase equal to 94.41%.
2. Earnings After Tax amounted to € 3.78 mil. (including non-recurrent operations of € 2.43 mil.) against € 2.04 mil. (including non-recurrent operations € 1.12 mil.) of the corresponding semester of 2022 i.e. an increase equal to 85.36%.

Analyzing the economics of the recurrent operations the following should be taken into account:

1. Lease revenue amounts to € 1.81 mil. against € 1.39 mil. (not-including the lease revenue of the former subsidiaries for the first 4 months of 2022 equal to € 0.28 mil.) of the corresponding semester of 2022.
2. The Fair Value Gains of the properties representing the recurrent operations amounted to €1.61 mil. against € 0.94 mil. of the corresponding semester of 2022.
3. Operating Profits amount to € 2.46 mil., against € 1.43 mil. of the corresponding semester of 2022, i.e. increase of € 1.03 mil.
4. Earnings Before Taxes (EBT) amounted to € 1.48 mil., against € 0.95 mil of the corresponding semester of 2022, i.e. , increase of € 0.53 mil.
5. Earnings After Taxes (EAT) amounted to € 1.36 mil., against € 0.92 mil, of the previous financial, i.e. increase of € 0.44 mil..

Ratios

- Loan to Value Ratio (LTV): **32,54%** (2022: 33,62%)
- Adjusted EBITDA: € **3.475.052** (2022: €3.128.865)
- Funds from Operations (FFO): **€3.228.099** (2022: €3.070.600)
- Liquidity Ratio **1,37** (2022: 2,22).
- Net Asset Value per share (NAV p.s.): **€7,73** (2022: €7,67)
- Recurrent Operations - Earnings per Share (EPS): **€0.13** (2022: €0.09)
- Non - Recurrent Operations - Earnings per Share (EPS): **€0,23** (2022: €0,11)

The interim financial statement for the period ended 30.06.2023 is listed on the entity's website www.ici-reic.com