

**PRESS RELEASE**

**Intercontinental International REIC, presents significant Increase in the Earnings After Taxes of 83% in fiscal year 2022.**

Intercontinental International R.E.I.C. announces an increase in Earnings After Taxes of 83% in 2022, in relation to the corresponding financial year 2021, The value of the Company's real estate portfolio is equal to € 114, 5 mil.

On 31/12/2022, the Company owned a total of 34 properties - mainly shops and offices - with a total surface of 52,936.52 sqm.

In order to be able to compare the economics of the Company between financial year 2022 and financial year 2021 and following the agreement for the selling of 17 properties and subsequently the merger with BRIQ the following should be taken into account:

- A) According to IFRS 5, the P&L of the Company should be presented divided into two sections, the first section covers the recurrent operations, and the second section covers the nonrecurrent operations (*covering all the economic measures of the 17 properties agreed to be sold*) and
- B) As the Company proceeded with the merger of its two subsidiaries during the financial year of 2022, again according to IFRS the economic measures (revenues and expenses) of those two subsidiaries are not included in the results of the financial year of 2021.

Based on the above two clarifications the economic measures are presented as follows:

- 1. Earnings Before Taxes (EBT) amounted to € 6,7 mil. (*including EBT from non-recurrent operations of € 3,6 mil.*), against € 3,6 mil. (*including EBT from non-recurrent operations of € 2,3 mil.*) of the corresponding period of the previous financial year, i.e. an increase equal to 86,66%.
- 2. Earnings After Taxes (EAT) amounted to € 5,5 mil, against € 3,0 mil. of the previous financial year, i.e. an increase equal to 83%.

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

- 1. Lease revenue amounts to € 3,1 mil. (*not-including the lease revenue of the properties of the former subsidiaries for the first 4 months of 2022 equal to € 0,28 mil.*) against € 2,0 mil. (*not-including the lease revenue of the two subsidiaries, equal to € 0,7 mil.*) of the previous financial year, i.e. an increase equal to € 1,1 mil. (or adjusted increase equal to € 0,68 mil.).
- 2. The Fair Value Gains of the properties representing the recurrent operations amounted to €1,7 mil. against € 0,48 mil. of the previous financial year.
- 3. Operating Profits amount to € 3,2 mil., against € 1,29 mil. of the previous financial year, i.e. increase of € 1,91 mil.
- 4. Earnings Before Taxes (EBT) amounted to € 2,0 mil., against € 0,75 mil of the previous financial year, i.e. , increase of € 1,25 mil.
- 5. Earnings After Taxes (EAT) amounted to € 1,9 mil., against € 0,68 mil, of the previous financial, i.e. increase of € 1,22 mil..

### **Ratios**

- Loan to Value Ratio (LTV): **33,62%** (2021: 39,30%)
- Adjusted EBITDA: € **7.110.308** (2021: €5.531.396)
- Funds from Operations (FFO): **€6.939.915** (2021: €5.430.582)
- Liquidity Ratio **2,22** (2021: 1,19).
- Net Asset Value per share (NAV p.s.): **€7,67** (2021: €7,20)
- Recurrent Operations - Earnings per Share (EPS): **€0,18** (2021: €0,06)
- Non - Recurrent Operations - Earnings per Share (EPS): **€0,34** (2021: €0,22)

The financial report for the year 2022 that ended on 31.12.2022 is listed on the website [www.ici-reic.com](http://www.ici-reic.com)