

PRESS RELEASE

Intercontinental International REIC, presents increase in the Earnings After Taxes of 11% in fiscal year 2023.

Intercontinental International R.E.I.C. announces an increase in Earnings After Taxes of 11% in 2023, in relation to the corresponding financial year 2022, The value of the Company's real estate portfolio is equal to € 116.5 mil.

On 31/12/2023, the Company owned a total of 34 properties - mainly shops and offices - with a total surface of 52,936.52 sqm.

The main economic measures for the financial year 2023 are presented as follows.

1. Earnings Before Taxes (EBT) amounted to € 8.9 mil. (including EBT from non-recurrent operations of € 5.4 mil.), against € 6.7 mil. (including EBT from non-recurrent operations of € 3.6 mil.) of the corresponding period of the previous financial year, i.e. an increase equal to 32%.
2. Earnings After Taxes (EAT) amounted to € 6.1 mil, against € 5.5 mil. of the previous financial year, i.e. an increase equal to 11%.

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

1. Lease revenue amounts to € 3.6 mil. against € 3.1 mil. of the previous financial year, i.e. an increase equal to € 0,5 mil.
2. The Fair Value Gains of the properties representing the recurrent operations amounted to €1.5 mil. against € 1.7 mil. of the previous financial year.
3. Operating Profits amount to € 3.5 mil., against € 3.2 mil. of the previous financial year, i.e. increase of € 0.3 mil.
4. Earnings Before Taxes (EBT) amounted to € 1.3 mil., against € 2.0 mil of the previous financial year, i.e. , decrease of € 0.7 mil.
5. Earnings After Taxes (EAT) amounted to € 1.0 mil., against € 1.9 mil of the previous financial, i.e. decrease of € 0.9 mil.

Ratios

- Loan to Value Ratio (LTV): **31.90%** (2022: 33.62%)
- Adjusted EBITDA: **€ 7.535.455** (2021: €7.110.306)
- Funds from Operations (FFO): **€6.963.080** (2022: €6.939.915)
- Liquidity Ratio **1.63** (2022: 2,22).
- Net Asset Value per share (NAV p.s.): **€7,95** (2022: €7,67)
- Recurrent Operations - Earnings per Share (EPS): **€0,10** (2022: €0,18)
- Non - Recurrent Operations - Earnings per Share (EPS): **€0,49** (2022: €0,34)

The financial report for the year 2023 that ended on 31.12.2023 is listed on the website www.ici-reic.com