



Barcelona, 13 de noviembre de 2023

Barcino Property SOCIMI, S.A. (en adelante “Barcino”, la “Sociedad” o la “Compañía”), en virtud de lo previsto en el artículo 17 del Reglamento (UE) nº 596/2014 sobre abuso de mercado y en el artículo 227 de la Ley 6/2023, de 17 de marzo, de los Mercados de Valores y de los Servicios de Inversión, y disposiciones concordantes, así como en la Circular 3/2020 de BME MFT Equity sobre información a suministrar por empresas incorporadas a negociación en el segmento BME Growth de BME MTF Equity, (en adelante “BME Growth”) pone en su conocimiento la siguiente

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Barcino ha publicado en su página web el informe trimestral correspondiente al tercer trimestre de 2023. La presentación se adjunta al presente documento, sin perjuicio de la posibilidad de consultar el mismo en la página web de la Sociedad (www.barcinoproperty.com)

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Quedamos a su disposición para cuantas aclaraciones precisen.

BARCINO PROPERTY SOCIMI, S.A.

BARCINO PROPERTY SOCIMI, S.A.

—
Q3 2023 and H1 2023 Results Presentation

NOVEMBER 2023



Barcino Property

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01/ BUSINESS REVIEW

Solid operating results with two new buildings coming online

- Q3 2023 (*) Gross Operating Income €669k, up +17% YoY
- Q3 2023 (*) Adjusted Net Operating Income (**) €392k, up +19% YoY
- Q3 2023 (*) EBITDA (**) €331k
- Performance driven by two buildings coming online during the quarter (September combined monthly rent €46k)
- Normalising level of activity and increasing mid-term supply resulting in rental price growth moderating and lower occupancy (85% vs 93% a year ago)

Disposals

- During Q4, Barcino has completed the sale of 3 residential units for €1.1m and signed deposits agreements for the sale of 6 residential units for €1.8m within a building (3 residential units and the commercial unit still to be sold) broadly in line with 2022 RICS valuation. Building RICS €4.1m vs total investment of €2.4m.

Capex and financing

- In October 2023, €69k were drawn from capex facilities of two recently completed buildings. €174k of capex payments related to the two buildings (held by us as guarantees) to be paid in May/ July 2024

(*) Q3 2023 Unaudited figures
(**) Reconciled in next slide



02/ Q3 2023 RESULTS

Gross operating income:

- Increase in sales of €100k, +17% yoy
- BA sales up €8k compared to Q3 2022, an increase of +6% yoy
- Two new buildings have contributed €68k in Q3
- Sales of the remainder of the portfolio including mid-term and long leases, are up €23k, a +5% increase yoy

Operating expenses

- Letting and platform fees up €6k, of which €5.5k are related to BA asset
- Short-term and mid-term costs (Utilities, Cleaning...) are up 19k, of which €10k are related to two buildings coming online during the quarter. Utilities main contributor to cost increases

Staff costs

- Personnel costs up €9k, due to salary increases and one more maintenance staff member

General and administrative costs

- Legal costs down €10k

Adj NOI

- Up €62k, +19% yoy

NOI

- Property management fees down €171k, -85% yoy due to new Management agreement

Interest

- Interest expenses up €138k due to two new mortgages, convertible loans and interest rate increases

BARCINO PROPERTY

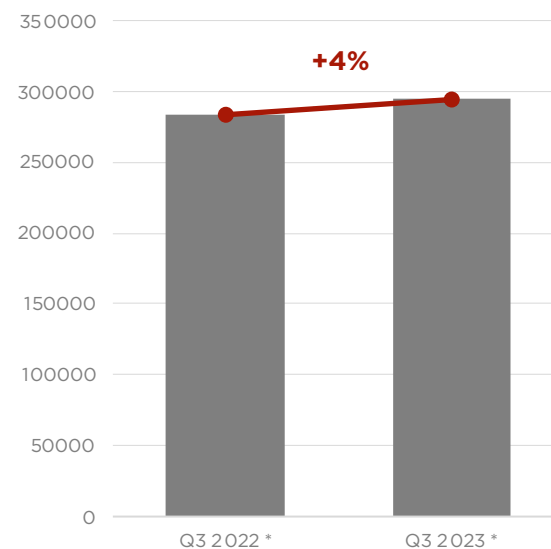
In EUROS	Q3 2023 (*)	Q3 2022 (*)	Var 23/22 %
P & L			
Rental Income	669.035	570.004	
GROSS OPERATING INCOME (GOI)	669.035	570.004	17%
OPERATING EXPENSES	(196.953)	(158.754)	24%
NET RENTAL INCOME (NRI)	472.081	411.250	15%
% margin	71%	72%	
Staff costs	(46.781)	(37.637)	
General and administrative expenses	(33.546)	(43.510)	
ADJUSTED NET OPERATING INCOME (NOI)	391.754	330.103	19%
Management Fee	(29.357)	(200.500)	
NET OPERATING INCOME (NOI)	362.397	129.603	180%
Non recurring expenses	(31.585)	(21.135)	
Excess provisions & other income and expenses	(1)	465	
EBITDA	330.810	108.933	
Depreciation & amortisations	(195.783)	(163.673)	
EBIT	135.027	(54.739)	
Net interest	(217.319)	(79.113)	
EBT	(82.292)	(133.852)	

(*) Q3 2023 and Q3 2022 Unaudited figures

03/ Q3 2023 KPIs

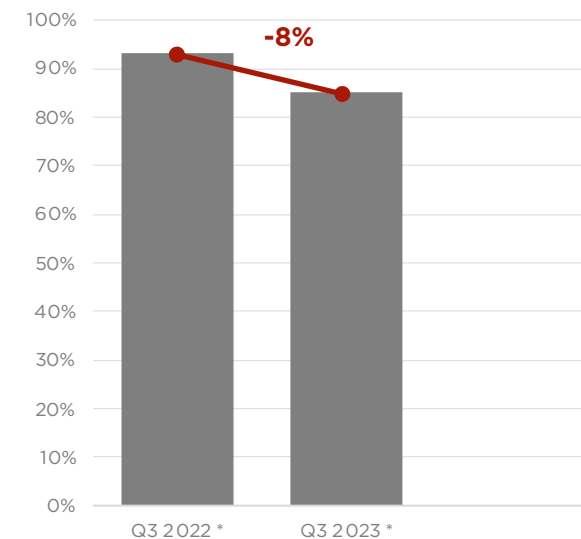
LFL MID TERM-REVENUES

- LFL mid term Q3 revenue growth based on 54 units +4% YOY



OCCUPANCY MID-TERM

- Occupancy down from 93% to 85%



(*) Q3 2023 and Q3 2022 Unaudited figures

Based on 54 units

04/ REMAINING CAPEX

Currently remaining expected capex for last building requiring significant refurbishment is of c.€0.6m.

There are still life leases and long-term lease units that may benefit from refurbishment in the future. Additional capex could add up to €1.5-2.5m over time

CAPEX	2022	Q1-Q3 2023*	REMAINING
Major Capex	3.1	2.5	0.6
Minor	0.1	-	0.0
PLANNED CAPEX	3.2	2.5	0.6

(*) Q1-Q3 2023 Unaudited figures

05/ OUTLOOK

Rental market showing moderation in growth

Two buildings fully operational in Q4 2023 will support performance

The completion during Q4 of the sale of some of the 10 units being sold will have a marginal negative impact on operating profits while generating a more significant investment gain

2023 Guidance maintained:

- 2023 Gross Operating Income expected to be between €2.4-2.6m
- 2023 EBITDA expected to be between €1.3-1.4m

	Q3 2023 (*)	2023 E	% compliance
GOI	1.9m	2.4-2.6m	77% - 71%
EBITDA	0.9m	1.3-1.4m	71% - 66%

(*) Q3 2023 Unaudited figures



06/ INTERIM STATEMENT OF PROFIT OR LOSS FOR THE SIX- MONTH PERIOD

ENDED 30 JUNE 2023-2022
(in Euros)

STATEMENT OF PROFIT OR LOSS	30/06/2023 ^(*)	30/06/2022 ^(*)
1. Revenue	1.183.730	915.971
Real estate leases	1.183.730	915.971
5. Other operating income	6.630	12.918
Other operating income	6.630	12.918
6. Staff costs	(76.771)	(76.147)
a) Wages, salaries and similar expenses	(60.530)	(60.380)
b) Employee benefit costs	(16.241)	(15.767)
7. Other operating expenses	(521.950)	(812.733)
a) Outside services	(479.901)	(765.039)
b) Taxes	(35.523)	(34.951)
c) Losses, impairment and changes in trade provisions	(6.522)	(5.879)
d) Other current operating expenses	(4)	(6.864)
8. Depreciation and amortisation charge	(323.426)	(320.259)
10. Excess provisions	0	0
11. Impairment and gains or losses on disposals of non-current assets	0	0
12. Other income and expenses	(2.212)	0
PROFIT/LOSS FROM OPERATIONS	266.001	(280.251)
13. Finance income	4	6
From marketable securities and other financial instruments	4	6
From third parties	4	6
14. Finance costs	(332.635)	(149.889)
On debts with third parties	(332.635)	(149.889)
FINANCIAL LOSS	(332.631)	(149.883)
LOSS BEFORE TAX	(66.630)	(430.134)
Income tax	0	0
LOSS FROM CONTINUING OPERATIONS	(66.630)	(430.134)
LOSS FOR THE YEAR	(66.630)	(430.134)

(*) Limited Review Report corresponding to the Individual Interim Financial statements for the six-month period ending 30 June 2023 and 30 June 2022

07/ H1 2023 BALANCE SHEET

Balance sheet as of 30 june 2023 and 31 december 2022 (in Euros)

	30/06/2023 (*)	31/12/22
ASSETS		
1 A) NON-CURRENT ASSETS	39.115.188	37.308.222
1.1 I. Intangible fixed assets	2.159	2.182
1.2 II. Property, plant and equipment	755	885
1.3 III. Investment property	39.035.648	37.223.954
1.5 IV. Non-current financial assets	76.626	81.201
2 B) CURRENT ASSETS	1.855.336	1.726.812
2.3 III. Trade and other receivables	248.648	352.925
2.5 V. Non-current financial assets	366.082	498.017
2.6 VI. Current prepayments and accrued income	16.091	22.340
2.7 VII. Cash and cash equivalents	1.224.516	853.531
TOTAL ASSETS	40.970.525	39.035.033
EQUITY AND LIABILITIES		
1 A) EQUITY	23.549.910	23.616.540
1.1 A-1) Shareholders' equity	23.549.910	23.616.540
1.1.1 I. Share capital	24.524.110	24.524.110
1.1.2 II. Share premium	6.347.633	6.347.633
1.1.3 III. Reserves	85.479	85.479
1.1.4 IV. Treasury shares	(82.474)	(82.474)
1.1.5 V. Loss from previous years	(7.258.210)	(6.352.719)
1.1.6 VI. Other capital contributions	2	2
1.1.7 VII. Profit/(loss) for the year	(66.630)	(905.491)
2 B) NON-CURRENT LIABILITIES	14.839.352	13.114.131
2.2 II. Non-current payables	14.839.352	13.114.131
2.2.2 2. Bank borrowings	13.759.590	12.745.491
2.2.5 5. Other financial liabilities	1.079.762	368.641
3 C) CURRENT LIABILITIES	2.581.263	2.304.362
3.3 III. Current payables	1.683.912	1.795.998
3.5 V. Trade and other payables	895.239	508.364
3.6 VI. Cash and cash equivalents	2.112	0
TOTAL EQUITY AND LIABILITIES	40.970.525	39.035.033

(*) Limited Review Report corresponding to the Individual Interim Financial statements for the six-month period ending 30 June 2023

8 / APPENDIX



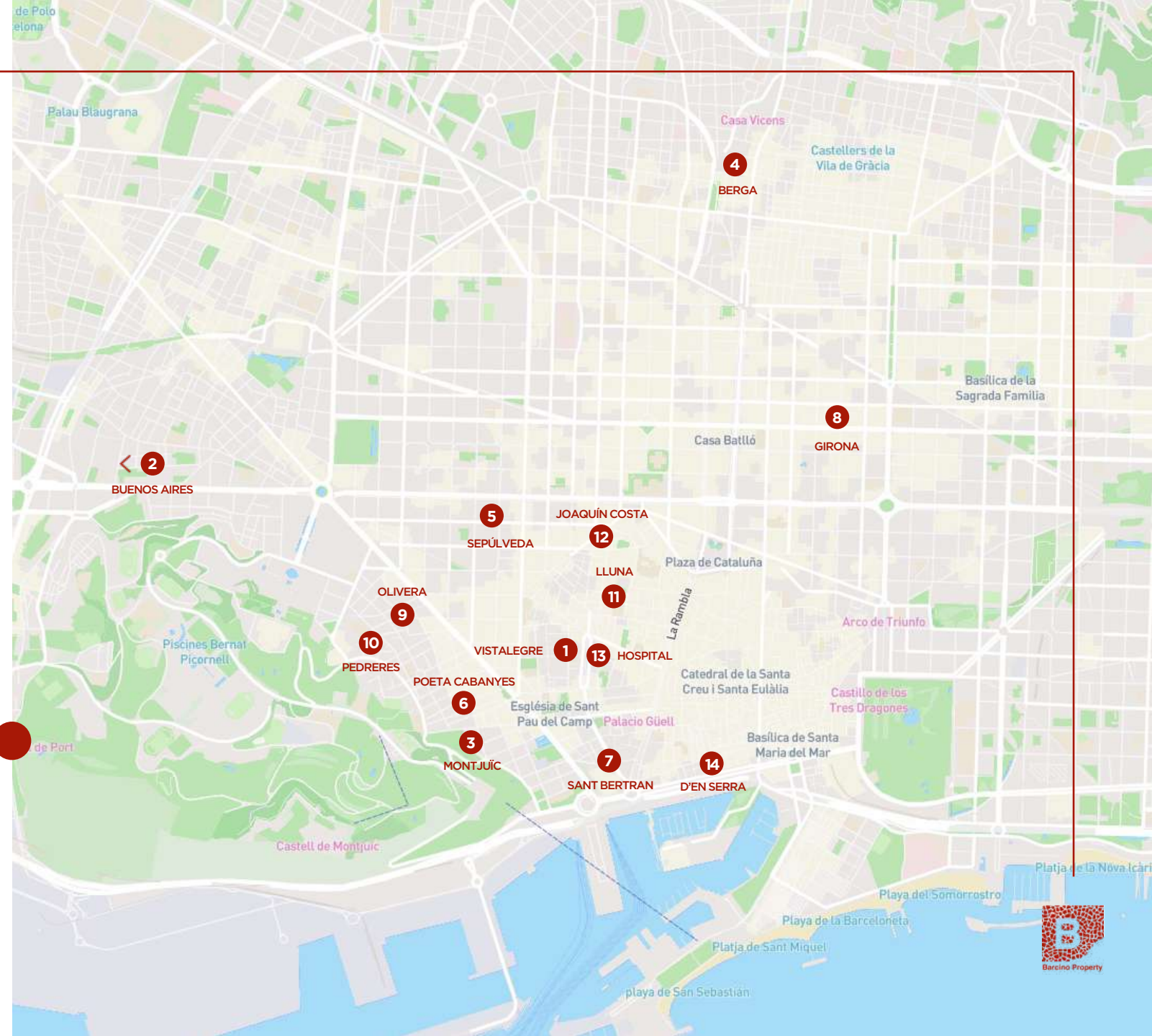
Barcino Property

GEOGRAPHICAL FOOTPRINT ^(1/2)

The Barcino portfolio is mostly located
in central Barcelona

13 assets
are located in
central Barcelona

1 asset
is located next to
Barcelona in L'Hospitalet
de Llobregat



GEOGRAPHICAL FOOTPRINT ^(2/2)



1
C. Vistalegre
Barcelona
Ciutat Vella district



2
C. Buenos Aires
L'Hospitalet de
Llobregat



3
P. Montjuïc
Barcelona
Sants-Montjuïc district



4
C. Berga
Barcelona
Gracia district



5
C. Sepúlveda
Barcelona
Eixample district



6
C. P. Cabanyes
Barcelona
Sants-Montjuïc district



7
C. Sant Bertran
Barcelona
Ciutat Vella district



8
C. Girona
Barcelona
Eixample district



9
C. Olivera
Barcelona
Sants-Montjuïc district



10
C. Pedreres
Barcelona
Sants-Montjuïc district



11
C. Lluna
Barcelona
Ciutat Vella district



12
C. Joaquín Costa
Barcelona
Ciutat Vella district



13
C. Hospital
Barcelona
Ciutat Vella district



14
C. d'en Serra
Barcelona
Ciutat Vella district

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