



Barcelona, 18 de noviembre de 2025

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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Quedamos a su disposición para cuantas aclaraciones precisen.

BARCINO PROPERTY SOCIMI, S.A.



Barcino Property

BARCINO PROPERTY SOCIMI, S.A.

Q3 2025 and H1 2025 Results Presentation

NOVEMBER 2025

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01/ BUSINESS REVIEW

GOI WEAKER THAN EXPECTED DUE TO INCREASE IN MARKET SUPPLY

- Q3 2025 Gross Operating Income €483k, down -26% YoY
- Q3 2025 Adjusted Net Operating Income (*) €235k, down -36% YoY
- Q3 2025 EBITDA (*) €0.3m

**Excluding the impact of empty units for sale and units sold Q3 2025
GOI is down -7% YoY**

RICS VALUATION AND NAV PER SHARE

- Q3 2025 RICS VALUATION, that is 2024 RICS valuation adjusted for Q1-Q3 sales, €43.9m
- Q3 2025 Net debt, €4.6m
- Implied Q3 2025 NAV per share €1.76, post dividend and share buyback (€1.80 adjusted for the distributed dividends)

Q3 2025 unaudited figures

(*) Reconciled on the next slide

(**) The losses are largely due to the fact that units are carried a book value that is based on m2 which results in commercial units being carried at a book value that is significantly higher than market value.

DISPOSALS

- During Q3 2025, Barcino has completed the sale of 1 commercial unit and 1 residential unit for €0.4m, and accelerated the marketing of properties for sale.
- Losses related to the 2 completed sales amount to €0.25m.(**)
- Since 30 September, Barcino has signed deposit agreements for the sale of 3 additional residential units and one commercial unit for €1.4m and one option to sell a commercial unit for €0.1m.
- During the last twelve months Barcino has completed the sale of 34 units (-22% vs Q3 2024 units) for €13.1m

CAPEX , FINANCING

- Capex negligible in Q3 2025, €0.5m in Q3 YTD 2025 (€0.9 in last twelve months)
- As of Q3 2025 end debt amounted to €8.3m, net cash and cash equivalents to €1.9m and bank deposits to €1.8m, giving a net debt of €4.6m.
- Since Q3 2024 net debt has decreased by €6.8m (this calculation does not include €3.9m of cash used for dividend payment and share buybacks)

SHARE BUYBACK PROGRAM

- 1.1m shares purchased in Q3 25 at €1.45 per share

02/ Q3 2025 RESULTS

GROSS OPERATING INCOME:

- GOI of €483k, down by -€166k, -26% YoY.
- Ramp up of a new building have contributed €29k to GOI compared to Q3 2024.
- BA GOI down -€19k compared to Q3 2024 a decrease of -12% YoY.
- Impact of units sold after Q4 2024 on GOI of -€129k.
- GOI of the remainder of the portfolio including mid-term, long-term and commercial leases, are down -€47k, a -13% decrease YoY.

OPERATING EXPENSES:

- Letting and platform fees down -€10k.
- Short-term and mid-term costs down -€19k from Q3 2024.

STAFF COSTS:

- Personnel costs up €2.3k from Q3 2024 due to salary increases.

GENERAL AND ADMINISTRATIVE COSTS:

- Up €3.2k from Q3 2024.

ADJUSTED NOI:

- Decrease of -€135k, -36% YoY, due to a decrease in revenues and higher short term lower margin GOI in the mix.

NOI AND EBITDA:

- Property management fees €194k.
- Non recurring expenses €75k, mainly related to sales and shares buyback costs

INTEREST:

- Interest expenses decrease of -€92k due mainly to the repayment of 2 mortgages and 3 ICO loans.

BARCINO PROPERTY

In EUROS	Q3 2025 (*)	Q3 2024(**)	Var 25/24 %
P & L			
Rental Income	482,767	648,424	
GROSS OPERATING INCOME (GOI)	482,767	648,424	-26%
OPERATING EXPENSES	(160,664)	(197,216)	-18%
NET RENTAL INCOME (NRI)	322,103	451,208	-29%
% margin	67%	70%	
Staff costs	(50,258)	(47,918)	
General and administrative expenses	(36,559)	(33,263)	
ADJUSTED NET OPERATING INCOME (NOI)	235,286	370,027	-36%
Management Fee	(193,895)	(29,357)	
NET OPERATING INCOME (NOI)	41,391	340,669	-88%
Non recurring expenses	(95,753)	(106,830)	
Excess provisions & other income and expenses	75	129	
Gains or losses on disposals (**)	(250,999)	327,550	
EBITDA	(305,287)	561,518	
Depreciation & amortisations	(129,715)	(210,150)	
EBIT	(435,002)	351,368	
Net interest	(116,596)	(208,576)	
EBT	(551,598)	142,792	

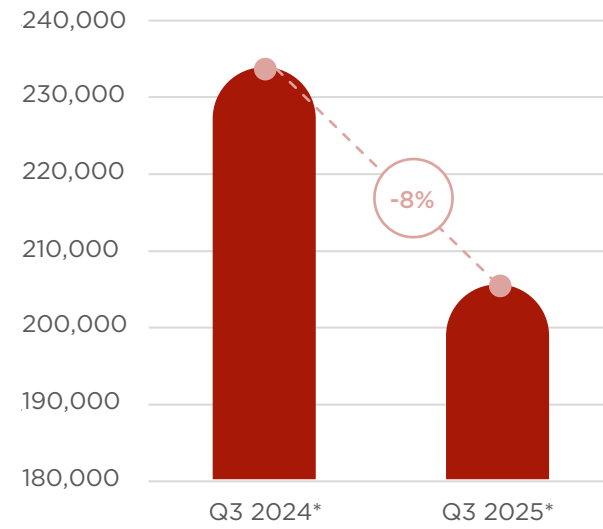
(*) Q3 2025 and Q3 2024 Unaudited figures

(**) The losses are largely due to the fact that units are carried a book value that is based on m² which results in commercial units being carried at a book value that is significantly higher than market value.



Q3/ Q3 2025 KPIs

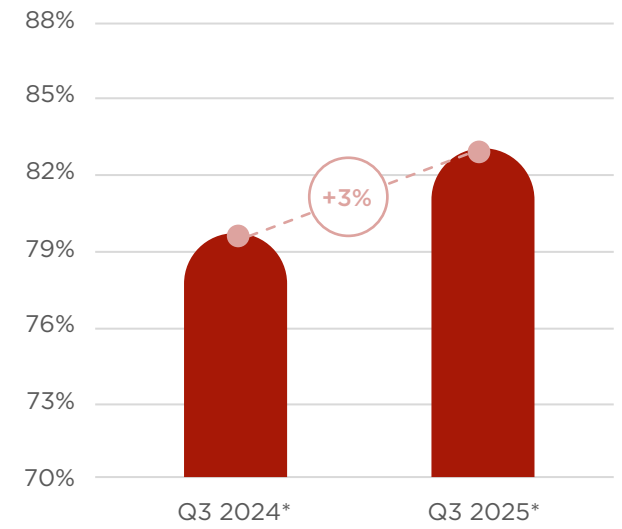
LFL MID TERM-REVENUES



LFL mid term Q3 revenue decline based on 46 units -8% YOY

(*) Q3 2025 and Q3 2024 Unaudited figures

OCCUPANCY MID-TERM



Occupancy up from 80% to 83%

Based on 46 units

04/ REMAINING CAPEX

- Major capex finalised in July 2025.
- Capex for a building that needs refurbishment that could amount to 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 €1m over time

CAPEX	2024	Q1-Q3 2025*
Capex	0.3	0.5

(* Q1-Q3 2025 Unaudited figures)



05/ H1 2025 RESULTS INTERIM STATEMENT OF PROFIT OR LOSS THE SIX-MONTH PERIOD

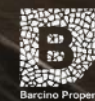
STATEMENT OF PROFIT OR LOSS	30/06/2025*	30/06/2024*
1. Revenue	990,255	1,379,107
Real estate leases	990,255	1,379,107
5. Other operating income	458	3,009
a) Other operating income	458	3,009
6. Staff costs	(100,285)	(96,376)
a) Wages, salaries and similar expenses	(78,333)	(73,664)
b) Employee benefit costs	(21,953)	(22,713)
7. Other operating expenses	(1,571,540)	(647,328)
a) Outside services	(1,446,422)	(597,462)
b) Taxes	(118,533)	(41,368)
c) Losses, impairment and changes in trade provisions	(6,291)	(8,495)
d) Other current operating expenses	(294)	(3)
8. Depreciation and amortisation charge	(362,466)	(415,857)
10. Excess provisions	0	0
11. Impairment and gains or losses on disposals of non-current assets	4,140,517	483,698
12. Other income and expenses	(2,248)	(2,369)
PROFIT/(LOSS) FROM OPERATIONS	3,094,690	703,884
13. Finance income	16,805	436
From marketable securities and other financial instruments	16,805	436
From third parties	16,805	436
14. Finance costs	(335,760)	(420,808)
On debts with third parties	(335,760)	(420,808)
FINANCIAL LOSS	(318,955)	(420,372)
PROFIT/(LOSS) BEFORE TAX	2,775,735	283,512
Income tax	0	0
PROFIT/(LOSS) FROM CONTINUING OPERATIONS	2,775,735	283,512
PROFIT/(LOSS) FOR THE YEAR	2,775,735	283,512

(*) Limited Review Report corresponding to the Individual Interim Financial statements for the six-month period ending 30 June 2025 and 30 June 2024

06/ H1 2025 BALANCE SHEET

Balance sheet as of 30 June 2025 and 31 December 2024 (in Euros)

ASSETS	30/6/2025	31/12/2024
1 A) NON-CURRENT ASSETS	29,106,680	35,251,939
1.1 I. Intangible fixed assets	2,427	2,092
1.2 II. Property, plant and equipment	372	522
1.3 III. Investment property	29,068,809	35,203,262
1.5 IV. Non-current financial assets	35,071	46,062
2 B) CURRENT ASSETS	5,995,631	2,695,102
2.3 III. Trade and other receivables	74,409	206,625
2.5 V. Non-current financial assets	369,942	398,651
2.6 VI. Current prepayments and accrued income	24,363	34,080
2.7 VII. Cash and cash equivalents	5,526,918	2,055,746
TOTAL ASSETS	35,102,311	37,947,041
EQUITY AND LIABILITIES	30/6/2025	31/12/2024
1 A) EQUITY	25,838,381	25,365,256
1.1 A-1) Shareholders' equity	25,838,381	25,365,256
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	257,821	163,824
1.1.4 IV. Treasury shares	(1,645,361)	(187,673)
1.1. 5 V. Loss from previous years	(6,421,558)	(6,460,372)
1.1. 6 VI. Other capital contributions	2	2
1.1.7 VII. Profit/(loss) for the year	2,775,735	977,732
2 B) NON-CURRENT LIABILITIES	7,467,892	10,293,493
2.2 II. Non-current payables	7,388,033	10,210,288
2.2.2 2. Bank borrowings	7,328,995	10,149,050
2.2.5 5. Other financial liabilities	59,038	61,238
2.5 V. Current prepayments and accrued income	79,859	83,206
3 C) CURRENT LIABILITIES	1,796,038	2,288,292
3.3 III. Current payables	1,252,759	1,448,261
3.5 V. Trade and other payables	536,586	833,338
3.6 VI. Cash and cash equivalents	6,693	6,693
TOTAL EQUITY AND LIABILITIES	35,102,311	37,947,041



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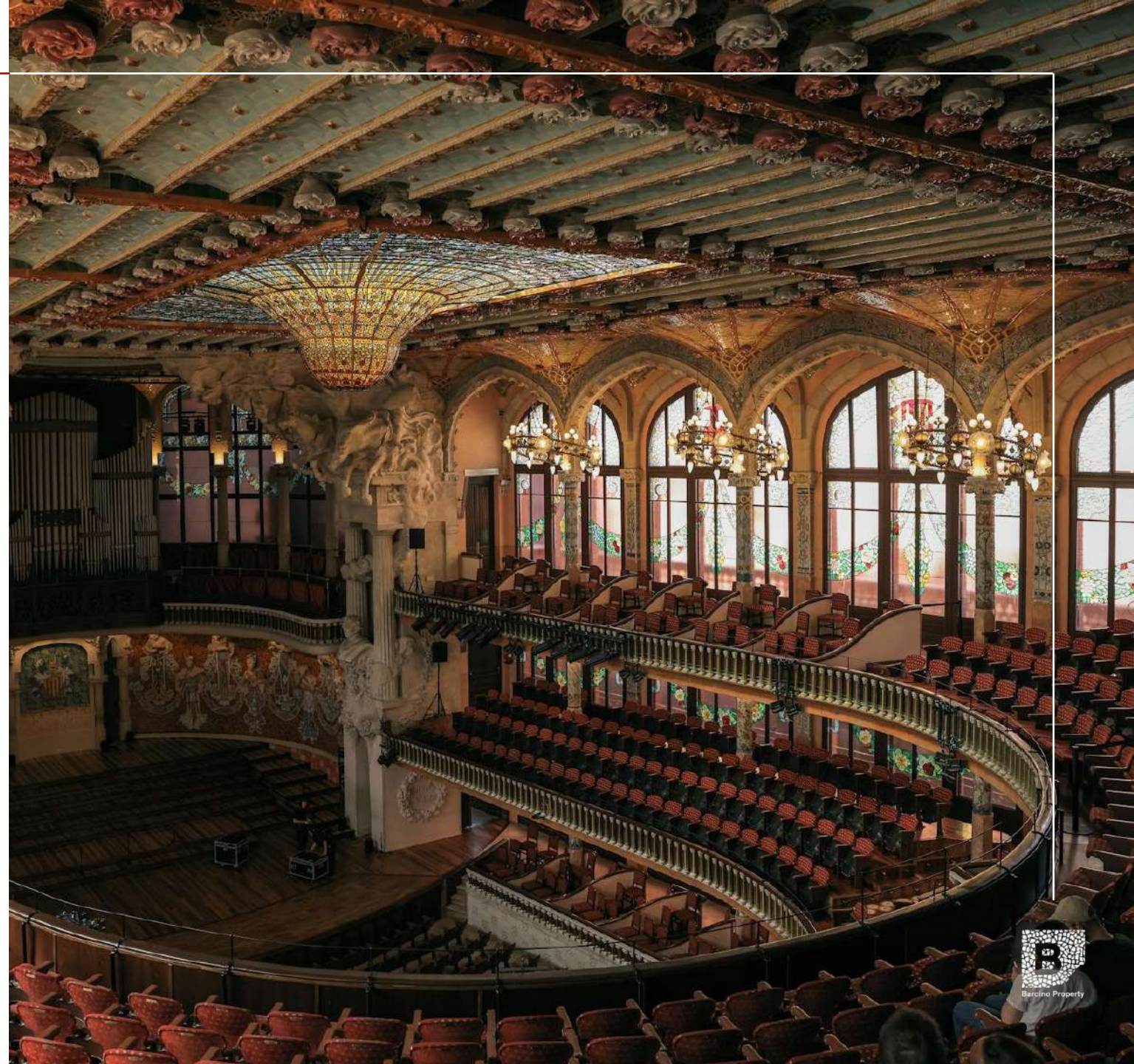
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