



Barcelona, 7 de noviembre de 2024

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 2024. 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](http://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 2024 and H1 2024 Results Presentation

NOVEMBER 2024



Barcino Property



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# 01/ BUSINESS REVIEW

## OPERATING RESULTS BROADLY IN LINE WITH EXPECTATIONS

- Q3 2024 Gross Operating Income €648k, down -3% YoY
- Q3 2024 Adjusted Net Operating Income (\*) €370k, down -6% YoY
- Q3 2024 EBITDA (\*) €0.6m

Increasing mid-term supply resulting in rental prices stabilizing.

Excluding the impact of empty units for sale and units sold GOI is up +13% YoY

## DISPOSALS

- During Q3 2024, Barcino has completed the sale of 6 residential units for €1.5m. Barcino has deposit agreements for the sale of 8 additional residential units for €3.1m as of September 30.
- Gains related to the 6 completed sales amount to €229k.

## CAPEX AND FINANCING

- Formalised the mortgage extension of one of our mortgages in order to finance the remaining capex of one of our buildings for a maximum value of €755k.
- Repaid the mortgage loan of one of our buildings of €498k
- As Q3 2024 debt amounted to €13.5m, cash and cash equivalents to €2.1m and bank deposits to €0.3m.

## 02/ Q3 2024 RESULTS

### GROSS OPERATING INCOME:

- Decrease in GOI of €21k, -3% YoY.
- Ramp up of two new buildings have contributed €66k to GOI compared to Q3 2023.
- BA GOI up €11.5k compared to Q3 2023, an increase of +8% YoY.
- Impact of units sold after Q3 2023 on GOI of -€79k.
- Impact of empty units for sale on GOI of -€18k.
- GOI of the remainder of the portfolio including mid-term, long-term and commercial leases, are down €1k, a -0.3% increase YoY.

### OPERATING EXPENSES:

- Letting and platform fees up €3k, of which €2.1k are related to BA asset.
- Short-term and mid-term costs in line with Q3 2023.

### STAFF COSTS:

- Personnel costs down €1k from Q3 2023.

### GENERAL AND

### ADMINISTRATIVE COSTS:

- In line with Q3 2023.

### ADJUSTED NOI:

- Decrease of €22k, -6% YoY.

### NOI:

- Property management fees €29k.

### INTEREST:

- Interest expenses decrease of €9k due to the repayment of two mortgages.

### BARCINO PROPERTY

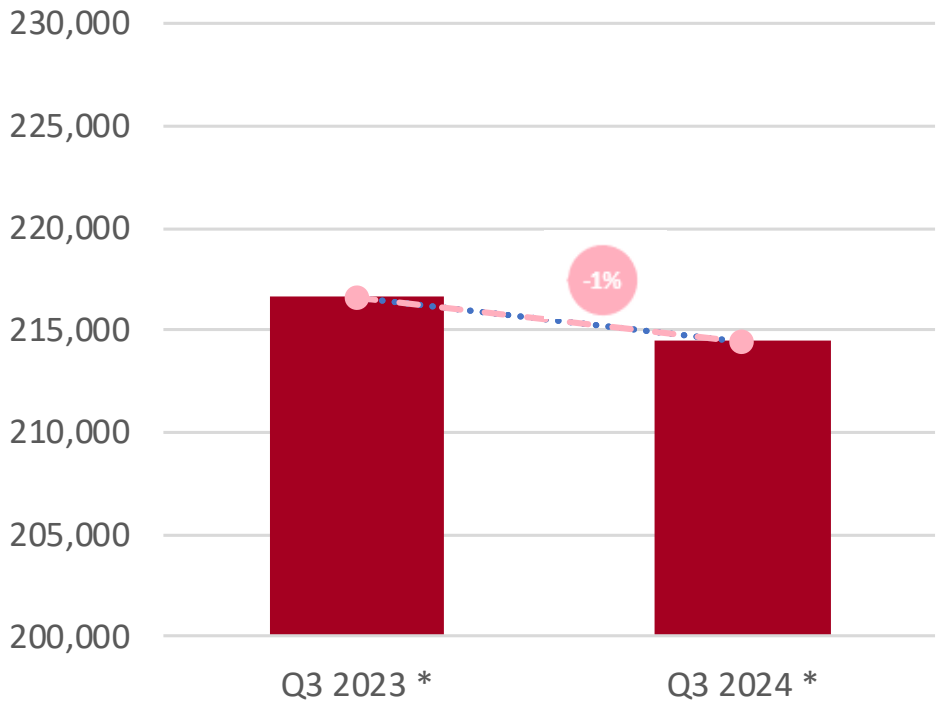
In EUROS	Q3 2024 (*)	Q3 2023 (*)	Var 24/23 %
<b>P &amp; L</b>			
Rental Income	648,424	669,035	
GROSS OPERATING INCOME (GOI)	648,424	669,035	-3%
OPERATING EXPENSES	(197,216)	(196,953)	0%
NET RENTAL INCOME (NRI)	451,208	472,081	-4%
% margin	70%	71%	
Staff costs	(47,918)	(46,781)	
General and administrative expenses	(33,263)	(33,546)	
ADJUSTED NET OPERATING INCOME (NOI)	370,027	391,754	-6%
Management Fee	(29,357)	(29,357)	
NET OPERATING INCOME (NOI)	340,669	362,397	-6%
Non recurring expenses	(8,420)	(31,585)	
Excess provisions & other income and expenses	129	(1)	
Gains or losses on disposals	229,140	0	
EBITDA	561,518	330,810	
Depreciation & amortisations	(210,150)	(195,783)	
EBIT	351,368	135,027	
Net interest	(208,576)	(217,319)	
EBT	142,792	(82,292)	

(\*) Q3 2024 and Q3 2023 Unaudited figures



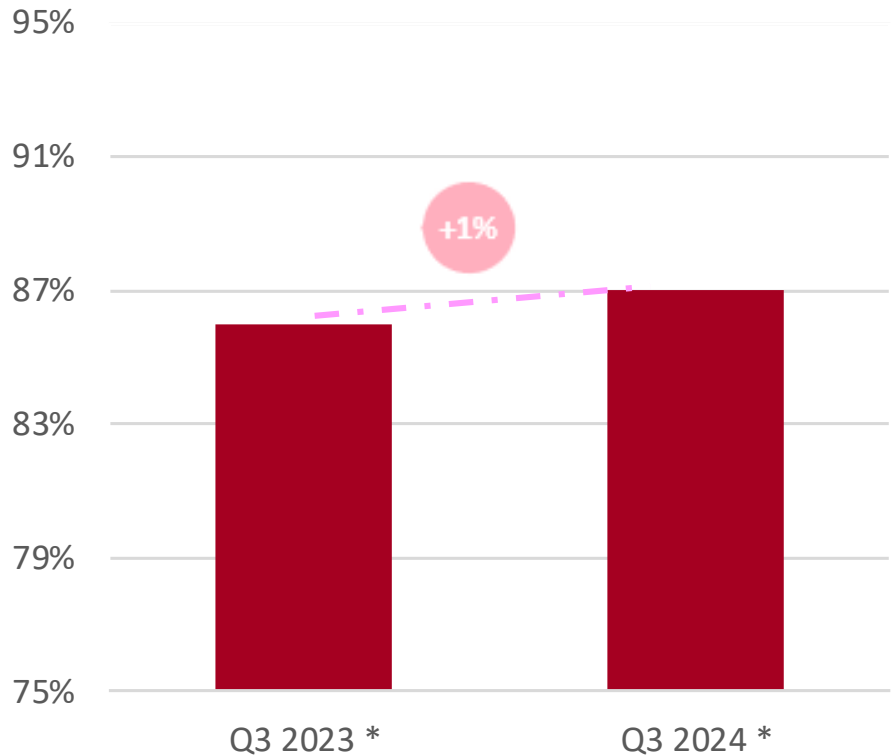
# 03/ Q4 2023 KPIs

LFL MID TERM-REVENUES



LFL mid term Q3 revenue decline based on 38 units -1% YOY (\*\*) -1% YOY

OCCUPANCY MID-TERM



Occupancy up from 86% to 87%

(\*) Q3 2024 and Q3 2023 Unaudited figures



# 04/ REMAINING CAPEX

- Currently remaining expected capex for last building requiring significant refurbishment is of c.€0.6m. Works started in July.
- 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	2023	Q1-Q3 2024*	REMAINING
Major Capex	2.5	0.1	0.5
Minor	-	-	0.0
PLANNED CAPEX	2.5	0.1	0.5

(\*) Q1-Q3 2024 Unaudited figures



# 05/ GUIDANCE

2024 Guidance:

- 2024 Gross Operating Income expected to be to €2.5-2.6m instead of €3.0m due to empty units for sale and asset disposals
- 2024 EBITDA expected to be significantly above guidance due to gains on disposals

	Q3 2024 (*)	2024 E	% compliance
GOI	2.0m	3.0m	68%
EBITDA	1.7m	1.6m	104%

Note: EBITDA excluding gains on disposals has 64% compliance

(\*) Q3 2024 Unaudited figures





# 06/ H1 2024 RESULTS

## INTERIM STATEMENT OF PROFIT OR LOSS THE SIX-MONTH PERIOD

ENDED 30 JUNE 2024-2023  
(in Euros)

STATEMENT OF PROFIT OR LOSS	30/06/2024 (*)	30/06/2023 (*)
1. Revenue	1,379,107	1,183,730
Real estate leases	1,379,107	1,183,730
5. Other operating income	3,009	6,630
Other operating income	3,009	6,630
6. Staff costs	(96,376)	(76,771)
a) Wages, salaries and similar expenses	(73,664)	(60,530)
b) Employee benefit costs	(22,713)	(16,241)
7. Other operating expenses	(647,328)	(521,950)
a) Outside services	(597,462)	(479,901)
b) Taxes	(41,368)	(35,523)
c) Losses, impairment and changes in trade provisions	(8,495)	(6,522)
d) Other current operating expenses	(3)	(4)
8. Depreciation and amortisation charge	(415,857)	(323,426)
10. Excess provisions	0	0
11. Impairment and gains or losses on disposals of non-current assets	483,698	0
12. Other income and expenses	(2,369)	(2,212)
<b>PROFIT/LOSS FROM OPERATIONS</b>	<b>703,884</b>	<b>266,001</b>
13. Finance income	436	4
From marketable securities and other financial instruments	436	4
From third parties	436	4
14. Finance costs	(420,808)	(332,635)
On debts with third parties	(420,808)	(332,635)
<b>FINANCIAL LOSS</b>	<b>(420,372)</b>	<b>(332,631)</b>
<b>PROFIT/LOSS BEFORE TAX</b>	<b>283,512</b>	<b>(66,630)</b>
Income tax	0	0
<b>PROFIT/LOSS FROM CONTINUING OPERATIONS</b>	<b>283,512</b>	<b>(66,630)</b>
<b>PROFIT/LOSS FOR THE YEAR</b>	<b>283,512</b>	<b>(66,630)</b>

(\*) Limited Review Report corresponding to the Individual Interim Financial statements for the six-month period ending 30 June 2024 and 30 June 2023



# 07/ H1 2024 BALANCE SHEET

Balance sheet as of 30 June 2024 and 31 December 2023 (in Euros)

Balance sheet as of 30 june 2024 and 31 december 2023 (in Euros)

<b>ASSETS</b>	30/06/2024	31/12/2023
1 A) NON-CURRENT ASSETS	37,492,084	38,090,934
1.1 I. Intangible fixed assets	2,114	2,137
1.2 II. Property, plant and equipment	493	623
1.3 III. Investment property	37,444,315	38,047,380
1.5 IV. Non-current financial assets	45,162	40,793
2 B) CURRENT ASSETS	1,223,728	1,205,718
2.3 III. Trade and other receivables	130,300	126,185
2.5 V. Non-current financial assets	435,336	411,776
2.6 VI. Current prepayments and accrued income	18,283	49,427
2.7 VII. Cash and cash equivalents	639,809	618,331
<b>TOTAL ASSETS</b>	<b>38,715,812</b>	<b>39,296,652</b>

<b>EQUITY AND LIABILITIES</b>	30/06/2024	31/12/2023
1 A) EQUITY	24,621,197	24,337,685
1.1 A-1) Shareholders' equity	24,621,197	24,337,685
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	173,624	84,975
1.1.4 IV. Treasury shares	(247,311)	(247,311)
1.1. 5 V. Loss from previous years	(6,460,372)	(7,258,210)
1.1. 6 VI. Other capital contributions	2	2
1.1.7 VII. Profit/(loss) for the year	283,512	886,487
2 B) NON-CURRENT LIABILITIES	11,789,109	12,479,992
2.2 II. Non-current payables	11,789,109	12,479,992
2.2.2 2. Bank borrowings	11,726,321	12,429,899
2.2.5 5. Other financial liabilities	62,788	50,094
3 C) CURRENT LIABILITIES	2,305,506	2,478,975
3.3 III. Current payables	1,841,110	1,836,065
3.5 V. Trade and other payables	371,152	546,318
3.6 VI. Current prepayments and accrued income	93,245	96,592
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>38,715,812</b>	<b>39,296,652</b>



## 08/ APPENDIX



Barcino Property

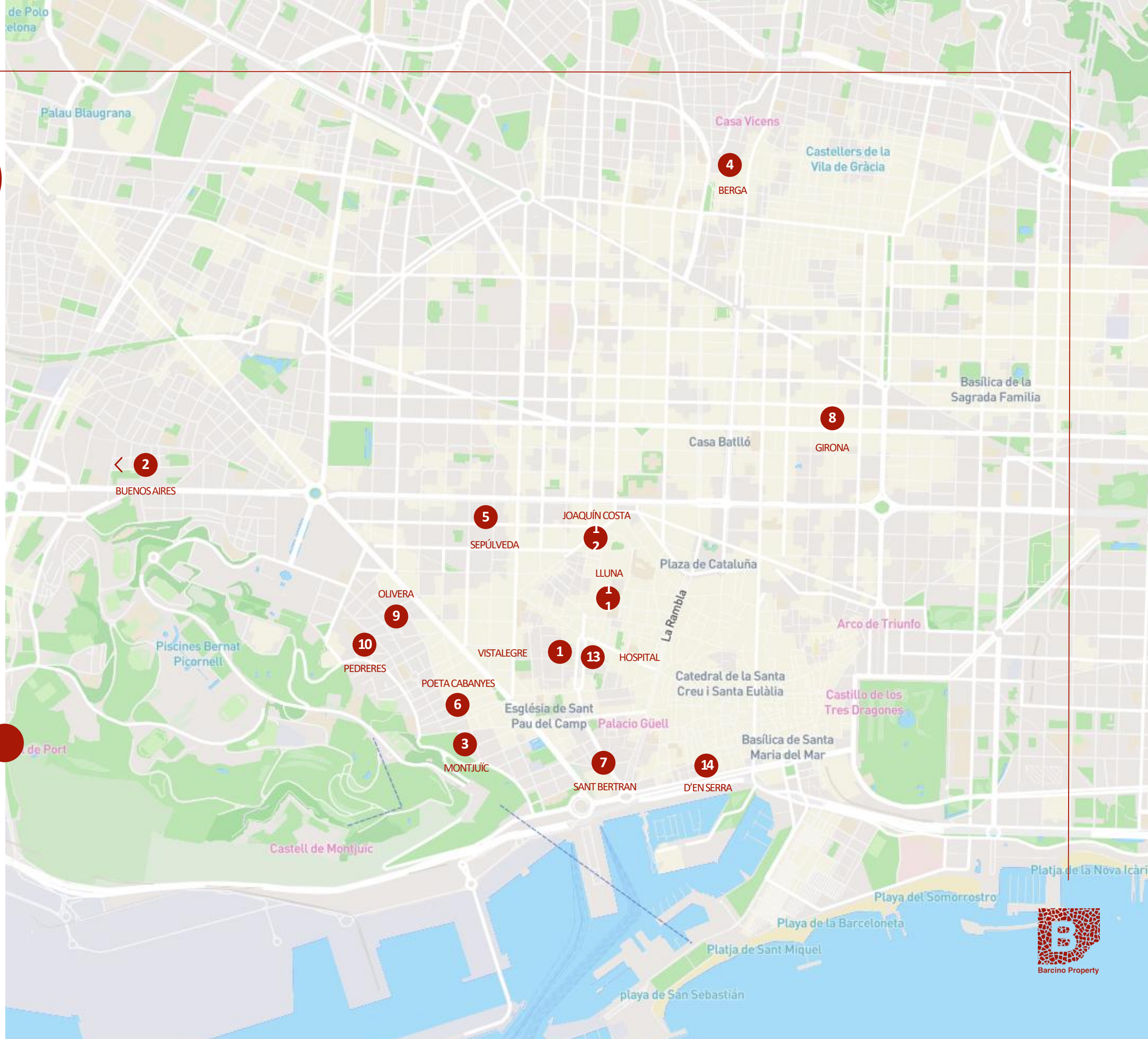


# GEOGRAPHICAL FOOTPRINT (1/2)

The Barcino porfolio 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



(\*) 11 units from Montjuic and 6 from Pedreres building have been sold by the end of September 2024





# GEOGRAPHICAL FOOTPRINT (2/2)



C. Vistalegre  
Barcelona  
Ciutat Vella district



C. Buenos Aires  
L'Hospitalet de Llobregat



P. Montjuïc  
Barcelona  
Sants-Montjuïc district



C. Berga  
Barcelona  
Gracia district



C. Sepúlveda  
Barcelona  
Eixample district



C. P. Cabanyes  
Barcelona  
Sants-Montjuïc district



C. Sant Bertran  
Barcelona  
Ciutat Vella district



C. Girona  
Barcelona  
Eixample district



C. Olivera  
Barcelona  
Sants-Montjuïc district



C. Pedreres  
Barcelona  
Sants-Montjuïc district



C. Lluna  
Barcelona  
Ciutat Vella district



C. Joaquín Costa  
Barcelona  
Ciutat Vella district



C. Hospital  
Barcelona  
Ciutat Vella district



C. d'en Serra  
Barcelona  
Ciutat Vella district



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