

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:

OTRA INFORMACIÓN RELEVANTE

La Sociedad informa que, según el informe de tasación de los activos inmobiliarios de la Sociedad a fecha 31 de diciembre de 2023, elaborado mediante metodología RICS (Royal Institution of Chartered Surveyors) por Savills Valoraciones y Tasaciones, S.A.U., el valor total de la cartera de activos, ascendió a 57.550.000 euros (cincuenta y siete millones quinientos cincuenta mil euros).

Adicionalmente, la Sociedad detalla la siguiente información a 31 de diciembre de 2023 no sometida a procedimientos de revisión limitada ni auditoria:

Concepto	Importe (€)
Efectivo y otros depósitos a corto plazo	883.647
Gross Asset Value (*)	58.433.647
Net Asset Value (**)	44.005.343
NAV por acción	1,81

(*) Correspondiente a la suma del valor de la cartera de activos según Savills Valoraciones y Tasaciones, S.A.U. y del efectivo y otros depósitos a corto plazo

(**) Correspondiente al Gross Asset Value menos la deuda financiera

Y, ha publicado en su página web el informe trimestral correspondiente al cuarto 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)

De conformidad con lo dispuesto en la Circular 3/2020, se hace constar que la información comunicada por la presente ha sido elaborada bajo la exclusiva responsabilidad de la Sociedad y sus administradores.

Quedamos a su disposición para cuantas aclaraciones precisen.

BARCINO PROPERTY SOCIMI, S.A.

BARCINO PROPERTY SOCIMI, S.A.

—
Q4 2023 and FY 2023 Results Presentation

FEBRUARY 2024



Barcino Property

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This Presentation shall be governed and construed in accordance with the laws of Spain without regard to its conflict of law provisions and the receiver of this Presentation hereby irrevocably consents to the exclusive jurisdiction of, and venue in, the competent jurisdiction located in Barcelona, Spain.

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01/ BUSINESS REVIEW

Q4 AND FY 2023 Unaudited figures

OPERATING RESULTS BROADLY IN LINE WITH EXPECTATIONS

- Q4 2023 Gross Operating Income €671k, up +27% YoY (FY 2023 €2.5m, up +25% YoY)
- Q4 2023 Adjusted Net Operating Income (*) €373k, up +68% YoY (FY 2023 €1.4m, up +37% YoY)
- Q4 2023 EBITDA (*) €1.6m (FY 2023 €2.5m)
- Two buildings becoming fully operational this quarter (Q4 2023 combined rent €140k)
- Normalising level of activity and increasing mid-term supply resulting in rental price growth moderating and lower occupancy

(*) Reconciled on the next slide

DISPOSALS

- During Q4 2023, Barcino has completed the sale of 7 residential units for €2.5m. Barcino has deposit agreements for the sale of 3 additional residential units for €0.8m.
- Gains related to completed transactions amount to €1.3m (FY 2023 €1.4m)

CAPEX AND FINANCING

- In November, entire mortgage debt relating to asset 3 prepaid, €0.9m
- In December €857k of convertible loan, all principal and interest outstanding, prepaid

RICS VALUATION AND NAV PER SHARE

- 2023 YE RICS VALUATION, €57.5m
- 2023 YE Net debt, €13.5m
- 2023 YE NAV per share €1.81, +7.7% YoY

02/ Q4 2023

GROSS OPERATING INCOME:

- Increase in sales of €141k, +27% yoy
- BA sales up €19k compared to Q4 2022, an increase of +23% yoy
- Two new buildings have contributed €140k in Q4
- Sales of the remainder of the portfolio including mid-term and long leases, are down €18k, a -4% decrease YoY, in part due to disposals that we estimate account for c.€45K

OPERATING EXPENSES:

- Letting and platform fees up €12k, of which €10.5k are related to BA asset
- Short-term and mid-term costs (Utilities, Cleaning, Household replacement...) are up 5k, +11% YoY

STAFF COSTS:

- Personnel costs up €8k, due to salary increases and one more maintenance staff member

GENERAL AND ADMINISTRATIVE COSTS:

- Legal costs down €10k and VAT pro rata adjustment down €33K

ADJUSTED NOI:

- Up €151k, +68% YoY

NOI:

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

INTEREST:

- Interest expenses up €175k due to two new mortgages, convertible loans and interest rate increases during Q4 2023

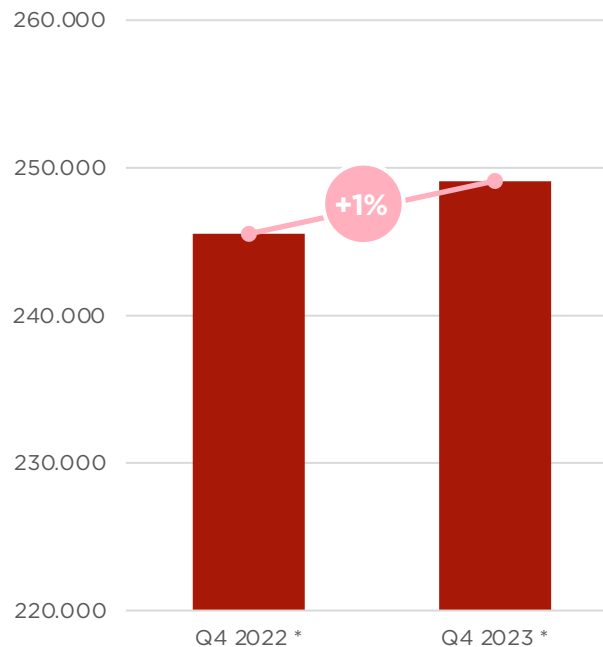
BARCINO PROPERTY

In EUROS	Q4 2023 (*)	Q4 2022 (*)	Var 23/22 %
P & L			
Rental Income	670,831	530,019	
GROSS OPERATING INCOME (GOI)	670,831	530,019	27%
OPERATING EXPENSES	(184,630)	(160,098)	15%
NET RENTAL INCOME (NRI)	486,201	369,921	31%
% margin	72%	70%	
Staff costs	(46,228)	(37,800)	
General and administrative expenses	(67,330)	(109,998)	
ADJUSTED NET OPERATING INCOME (NOI)	372,644	222,123	68%
Management Fee	(29,358)	(200,500)	
NET OPERATING INCOME (NOI)	343,286	21,623	1488%
Non recurring expenses	(53,824)	(42,379)	
Excess provisions & other income and expenses	(7,638)	(26,943)	
Gains or losses on disposals	1,281,384	0	
EBITDA	1,563,208	(47,699)	
Depreciation & amortisations	(218,144)	(159,348)	
EBIT	1,345,065	(207,047)	
Net interest	(309,655)	(134,458)	
EBT	1,035,409	(341,505)	

(*) Q4 2023 and Q4 2022 Unaudited figures

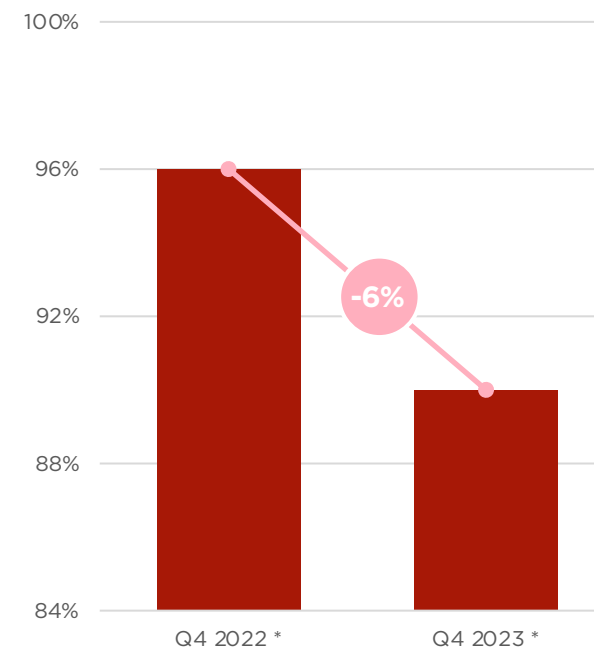
03/ Q4 2023 KPIs

LFL MID TERM-REVENUES



LFL mid term Q4 revenue growth based on 45 units
(**) +1% YOY

OCCUPANCY MID-TERM



Occupancy down from 96% to 90%
Based on 45 units

(*) Q4 2023 and Q4 2022 Unaudited figures
(**) These 45 units have been leased for the entire year 2022 and 2023

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

(*) 2023 Unaudited figures

05/ FY 2023 RESULTS

GROSS OPERATING INCOME:

- Increase in sales of €505k, +25% YoY
- 7 units of MJ sale completed on Nov and Dec 2023, having a negative impact on sales of c.€45k
- BA sales up €119k compared to 2022, an increase of +32% YoY
- Two new buildings have contributed €208k in 2023
- Sales of the remainder of the portfolio including mid term and long leases, are up €180k, a +11% increase YoY

OPERATING EXPENSES:

- Letting and platform fees up €79k, of which €71k are related to BA asset
- Short term and mid term costs Utilities, Cleaning...) are up 50k, +32% YoY. €35k relate to utilities and €17k to cleaning costs

STAFF COSTS:

- Personnel costs up €46k, €18k due to therecruitment of an additional maintenance staff member and €28k personnel compensation

GENERAL AND ADMINISTRATIVE COSTS:

- Decrease €58k, legal costs down €48k

ADJUSTED NOI:

- Up €377k, +37% YoY

NOI:

- Property management fees down €685k, 85% YoY due to new Management Agreement

INTEREST:

- Interest expenses up € 486k due to two new mortgages, convertible loans and interest rate increases during 2023

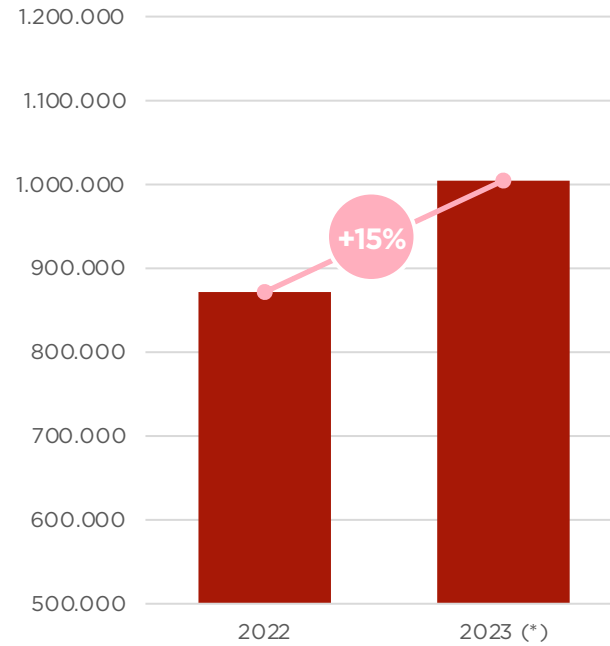
BARCINO PROPERTY

In EUROS	2023 (*)	2022	Var 23/22 %
P & L			
Rental Income	2,523,596	2,015,994	
GROSS OPERATING INCOME (GOI)	2,534,745	2,029,627	25%
OPERATING EXPENSES	(711,266)	(570,665)	25%
NET RENTAL INCOME (NRI)	1,823,478	1,458,962	25%
% margin	72%	72%	
Staff costs	(197,430)	(151,584)	
General and administrative expenses	(223,742)	(282,085)	
ADJUSTED NET OPERATING INCOME (NOI)	1,402,306	1,025,293	37%
Management Fee	(117,430)	(801,999)	
NET OPERATING INCOME (NOI)	1,284,876	223,294	475%
Non recurring expenses	(251,158)	(110,534)	
Excess provisions & other income and expenses	(662)	(7,855)	
Gains or losses on disposals	1,439,179	(286)	
EBITDA	2,472,235	104,618	
Depreciation & amortisations	(737,354)	(648,079)	
EBIT	1,734,881	(543,461)	
Net interest	(848,394)	(362,030)	
EBT	886,487	(905,491)	

* 2023 Unaudited figures

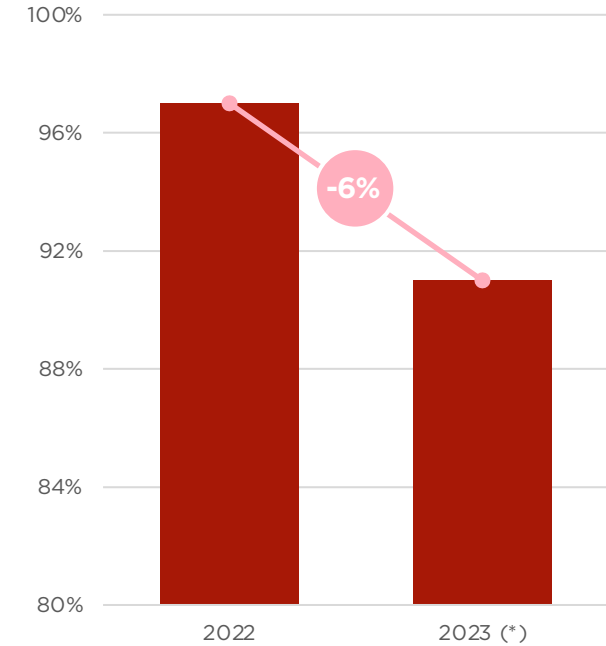
06/ FY 2023 KPIs

LFL MID TERM-REVENUES



LFL mid term 2023 revenue growth based on 45 units
(**) +15 YOY

OCCUPANCY MID-TERM



Occupancy down from 97% to 91%
Based on 45 units

(*) 2023 Unaudited figures
(**) These 45 units have been leased for the entire year 2022 and 2023

07/ 2023 FORECAST COMPLIANCE

2023 operating results broadly in line with guidance. Gains from disposals have contributed €1.4m to EBITDA during 2023

	2023 (*)	2023 E	% compliance
GOI	2.5m	2.4-2.6m	105% - 97%
EBITDA	2.5m	1.3-1.4m	196% - 171%

(*) 2023 Unaudited figures

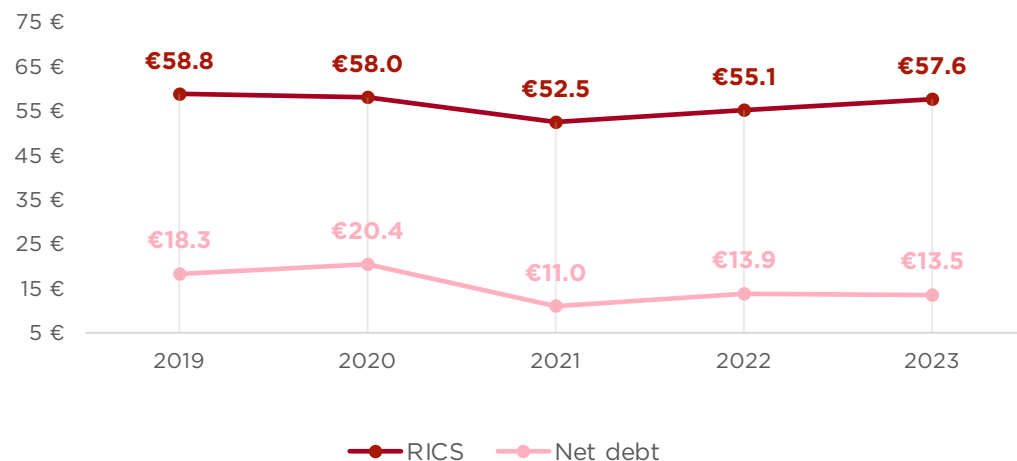


08/ RICS VALUATION AND NAV PER SHARE

RICS valuation of underlying assets has been fairly stable despite challenging market conditions

NAV per share of €1.81 at year end based on RICS valuation

RICS VALUATION AND NET DEBT (IN MILLIONS EUROS)



CONCEPT	AMOUNT (€)	
	31/12/23	31/12/22
Cash and other short-term deposits (*)	883,647	1,135,533
Gross Asset Value (GAV) (**)	58,433,647	56,205,533
Total Debt (*)	(14,428,304)	(14,994,667)
Net Asset Value (NAV) (***)	44,005,343	41,210,866
# share outstanding	24,524,110	24,524,110
NAV per share	1.81	1.68

(*) Cash and other short-term deposits and total debt at 31/12/2023 are unaudited

(**) Corresponding to the sum of the portfolio value according to Savills Valoraciones y Tasaciones, S.A.U. and JLL Valoraciones, S.A. and cash and other short-term deposits.

(***) Corresponding to Gross Asset Value minus debt.



09/ APPENDIX

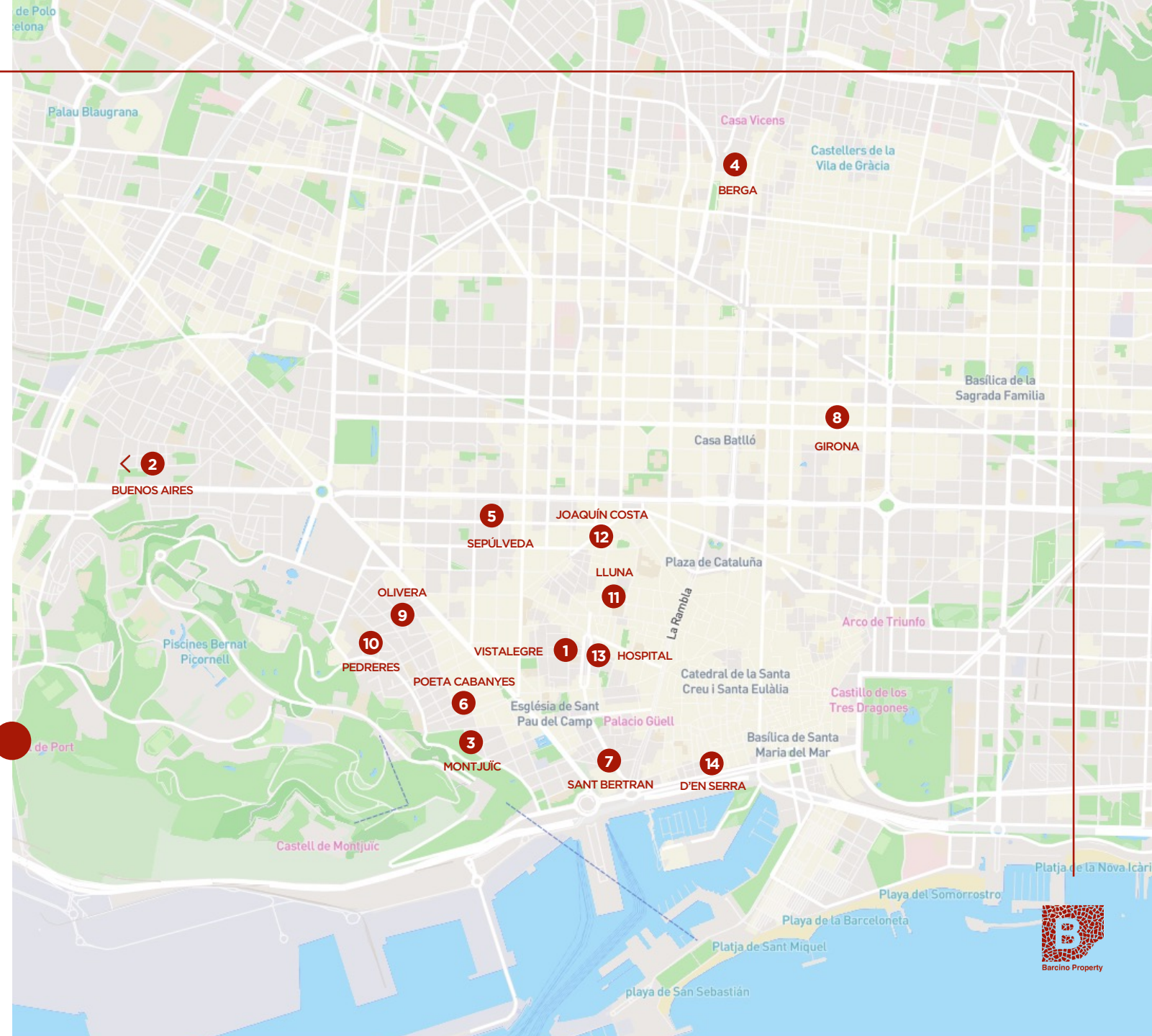


GEOGRAPHICAL FOOTPRINT (1/2)

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



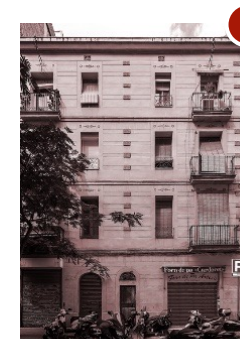
3
P. Montjuïc
Barcelona
Sants-Montjuïc district



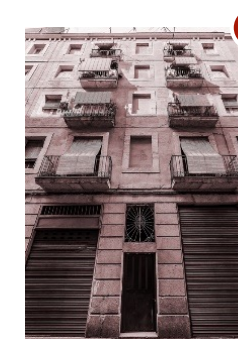
4
C. Berga
Barcelona
Gracia district



5
C. Sepúlveda
Barcelona
Eixample district



6
C. P. Cabanyes
Barcelona
Sants-Montjuïc district



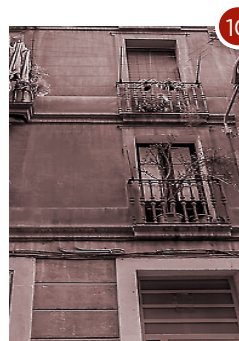
7
C. Sant Bertran
Barcelona
Ciutat Vella district



8
C. Girona
Barcelona
Eixample district



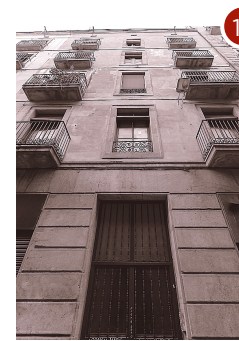
9
C. Olivera
Barcelona
Sants-Montjuïc district



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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