



Barcelona, 2 de junio 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:

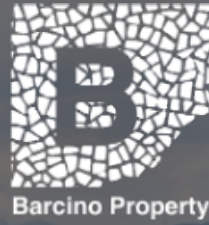
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Barcino ha publicado en su página web el informe trimestral correspondiente al primer trimestre de 2025. La presentación se adjunta al presente documento, sin perjuicio de la posibilidad de consultar el mismo en la página web de la Sociedad (www.barcinoproperty.com)

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Quedamos a su disposición para cuantas aclaraciones precisen.

BARCINO PROPERTY SOCIMI, S.A.



BARCINO PROPERTY SOCIMI, S.A.

Q1 2025 and FY 2024 Results Presentation

JUNE 2025

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TABLE OF CONTENTS

01

Business Review

03

Q1 2025 KPIs

05

FY 2024 Results

07

FY 2024 balance sheet

02

Q1 2025 Results

04

Capex

06

FY 2024 KPIs

08

Appendix

01/ BUSINESS REVIEW

GOI WEAKER THAN EXPECTED DUE TO INCREASE IN MARKET SUPPLY IN LOW-SEASON PERIOD AND ASSET SALES

- Q1 2025 Gross Operating Income €468k, down -28% YoY
- Q1 2025 Adjusted Net Operating Income (*) €218k, down -41% YoY
- Q1 2025 EBITDA (*) €2.2m

Increasing mid-term supply resulting in lower occupancy and prices

Excluding the impact of empty units for sale and units sold Q1 2025 GOI is down -13% YoY

RICS VALUATION AND NAV PER SHARE

- Q1 2025 RICS VALUATION, that is 2024 RICS valuation adjusted for Q1 sales, €49.9m
- Q1 2025 Net debt, €5.1m
- Implied Q1 2025 NAV per share €1.82

Q1 2025 unaudited figures

(*) Reconciled on the next slide

DISPOSALS

- During Q1 2025, Barcino has completed the sale of 12 residential units for €5.1m. Barcino had deposit agreements for the sale of 8 additional residential units for €3.1m as of 31 March.
- Gains related to the 12 completed sales amount to €2.4m.
- Since 31 March, Barcino has signed the sale or deposit agreements for the sale of 2 additional residential units for €0.9m.

CAPEX , FINANCING AND DIVIDEND

- Capex of €260k in Q1 2025.
- Repaid the mortgage loans of two of our buildings totaling €1.53m in Q1 2025.
- As of Q1 2025 end debt amounted to €10m, net cash and cash equivalents to €1.2m and bank deposits to €3.7m, giving a net debt of €5.1m.

AGM

- To be held on 17 June.
- Approve dividend of €0.03 per share
- Approve the purchase of Barcino shares at up to 1.45€ per share resulting in up to 10% of Barcino shares being held as treasury shares.

02/ Q1 2025 RESULTS

GROSS OPERATING INCOME:

- GOI of €467k, down by -€182k, -28% YoY.
- BA GOI down -€3k compared to Q1 2024 a decrease of -3% YoY.
- Impact of units sold after Q4 2024 on GOI of -€121k.
- GOI of the remainder of the portfolio including mid-term, long-term and commercial leases, are down -€58k, a -16% increase YoY.

OPERATING EXPENSES:

- Letting and platform fees down -€3.6k.
- Short-term and mid-term costs down -€21k from Q1 2024.

STAFF COSTS:

- Personnel costs down -€3k from Q1 2024.

GENERAL AND ADMINISTRATIVE COSTS:

- Increase €1.5k from Q1 2024.

ADJUSTED NOI:

- Decrease of -€152k, -41% YoY, due to a decrease in revenues and higher short term lower margin GOI in the mix.

NOI AND EBITDA:

- Property management fees €120k.
- Non recurring expenses €314k, mainly related to sales costs

INTEREST:

- Interest expenses decrease of -€29k due mainly to the repayment of 2 mortgages.

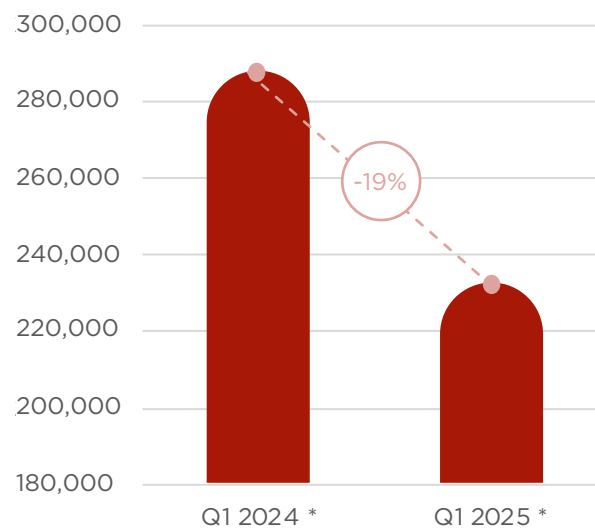
BARCINO PROPERTY

In EUROS	Q1 2025 (*)	Q4 2023 (*)	Var 24/23 %
P & L			
Rental Income	467.630	649.150	
GROSS OPERATING INCOME (GOI)	467.630	649.150	-28%
OPERATING EXPENSES	(151.342)	(179.296)	-16%
NET RENTAL INCOME (NRI)	316.287	469.854	-33%
% margin	68%	72%	
Staff costs	(48.860)	(51.527)	
General and administrative expenses	(49.118)	(47.585)	
ADJUSTED NET OPERATING INCOME (NOI)	218.309	370.743	-41%
Management Fee	(120.201)	(29.358)	
NET OPERATING INCOME (NOI)	98.108	341.385	-71%
Non recurring expenses	(313.968)	(72.266)	
Excess provisions & other income and expenses	(483)	(5.059)	
Gains or losses on disposals	2.374.571	434.744	
EBITDA	2.158.228	698.805	
Depreciation & amortisations	(186.621)	(208.125)	
EBIT	1.971.607	490.679	
Net interest	(185.180)	(213.882)	
EBT	1.786.428	276.798	

(*) Q1 2025 and Q1 2024 Unaudited figures

03/Q4 2024 KPIs

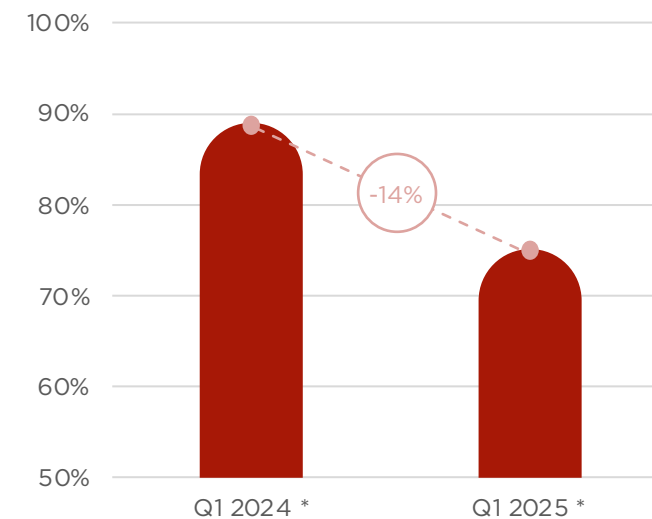
LFL MID TERM-REVENUES



LFL mid term Q1 revenue decline based on 52 units -19% YOY

(*) Q1 2025 and Q1 2024 Unaudited figures

OCCUPANCY MID-TERM



Occupancy down from 89% to 75%

Based on 52 units

04/ REMAINING CAPEX

- Major capex expected to be completed in Q2 2025, capex expected to be less than €0.3k.
- Capex for a building that could benefit from refurbishment 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 2025*
Capex	0.3	0.26

(*) Q1 2025 Unaudited figures



05/ FY 2024 RESULTS

GROSS OPERATING INCOME:

- GOI €2.6m, increase in GOI of €70k, +3% YoY.
- Ramp up of two new buildings have contributed €337k to GOI compared to FY 2023.
- BA GOI up €32k compared to FY 2023, an increase of +6.5% YoY.
- Impact of units sold after FY 2023 on GOI of -€242k.
- Impact of empty units for sale on GOI of -€106k.
- GOI of the remainder of the portfolio including mid-term, long-term and commercial leases, are up €49k, a +3.6% increase YoY

OPERATING EXPENSES:

- Letting and platform fees up €13k from FY 2023.
- Short-term and mid-term costs up €46k from FY 2023.

STAFF COSTS:

- Personnel costs up €4k from FY 2023, due to salary increases.

GENERAL AND ADMINISTRATIVE COSTS:

- Decrease €11k from FY 2023.

ADJUSTED NOI:

- Increase of €25k, +2% YoY.

NOI:

- Property management fees €117k.

INTEREST:

- Interest expenses decrease of €7k due mainly to the repayment of three mortgages.

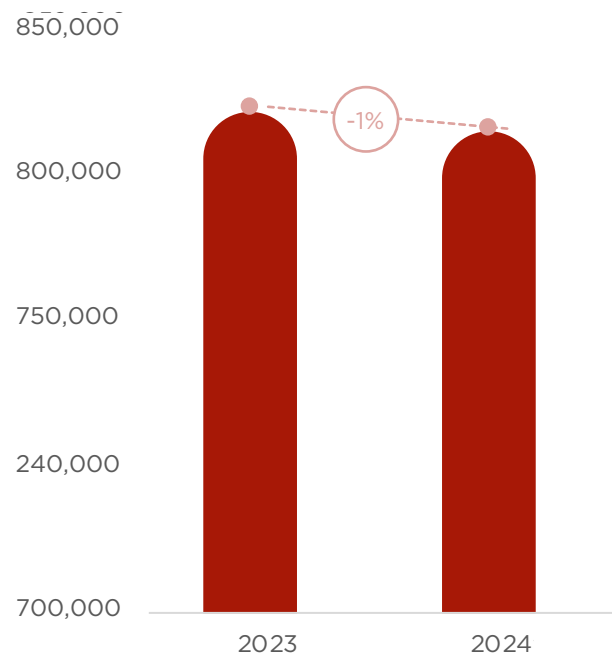
BARCINO PROPERTY

In EUROS	2024	2023	Var 24/23 %
P & L			
Rental Income	2,593,370	2,523,596	
GROSS OPERATING INCOME (GOI)	2,599,481	2,534,745	3%
* OPERATING EXPENSES	(765,798)	(711,266)	8%
NET RENTAL INCOME (NRI)	1,833,683	1,823,478	1%
% margin	71%	72%	
Staff costs	(193,390)	(197,430)	
* General and administrative expenses	(212,878)	(223,742)	
ADJUSTED NET OPERATING INCOME (NOI)	1,427,415	1,402,306	2%
* Management Fee	(117,430)	(117,430)	
NET OPERATING INCOME (NOI)	1,309,985	1,284,876	2%
* Non recurring expenses	(390,627)	(251,158)	
* Excess provisions & other income and expenses	(2,369)	(662)	
Gains or losses on disposals	1,729,859	1,439,179	
EBITDA	2,646,848	2,472,235	
Depreciation & amortisations	(827,903)	(737,354)	
EBIT	1,818,944	1,734,881	
Net interest	(841,212)	(848,394)	
EBT	977,732	886,487	

*The sum of these items are included in the item of other operating expenses of the Statement of profit or loss for the year ended 31 december 2024 and 2023

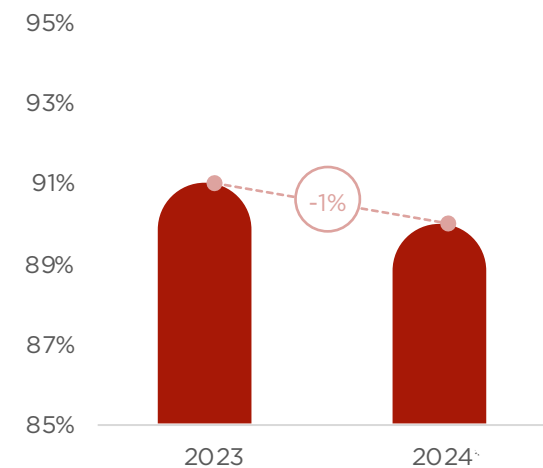
06/ 2024 KPIs

LFL MID TERM-REVENUES



LFL mid term 2024 revenue decline based on 35 units -1% YOY

OCCUPANCY MID-TERM



Occupancy down from 91% to 90%

07/ 2024 BALANCE SHEET

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

ASSETS	31/12/2024	31/12/2023
1 A) NON-CURRENT ASSETS	35,251,939	38,090,934
1.1 I. Intangible fixed assets	2,092	2,137
1.2 II. Property, plant and equipment	522	623
1.3 III. Investment property	35,203,262	38,047,380
1.5 IV. Non-current financial assets	46,062	40,793
2 B) CURRENT ASSETS	2,695,102	1,205,718
2.3 III. Trade and other receivables	206,625	126,185
2.5 V. Non-current financial assets	398,651	411,776
2.6 VI. Current prepayments and accrued income	34,080	49,427
2.7 VII. Cash and cash equivalents	2,055,746	618,331
TOTAL ASSETS	37,947,041	39,296,652
EQUITY AND LIABILITIES	31/12/2024	31/12/2023
1 A) EQUITY	25,365,256	24,337,685
1.1 A-1) Shareholders' equity	25,365,256	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	163,824	84,975
1.1.4 IV. Treasury shares	(187,673)	(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	977,732	886,487
2 B) NON-CURRENT LIABILITIES	10,293,493	12,479,992
2.2 II. Non-current payables	10,210,288	12,479,992
2.2.2 2. Bank borrowings	10,149,050	12,429,899
2.2.5 5. Other financial liabilities	61,238	50,094
2.5 V. Current prepayments and accrued income	83,206	0
3 C) CURRENT LIABILITIES	2,288,292	2,478,975
3.3 III. Current payables	1,448,261	1,836,065
3.5 V. Trade and other payables	833,338	546,318
3.6 VI. Cash and cash equivalents	6,693	96,592
TOTAL EQUITY AND LIABILITIES	37,947,041	39,296,652



08/ APPENDIX



Barcino Property

FY 2024 RESULTS STATEMENT OF PROFIT OR LOSS

ENDED 31 DECEMBER 2024-2023
(in Euros)

STATEMENT OF PROFIT OR LOSS	2024	2023
1. Revenue	2,593,370	2,523,596
Real estate leases	2,593,370	2,523,596
5. Other operating income	6,111	11,148
a) Other operating income	3,111	11,148
b) Operating grants taken to income	3,000	0
6. Staff costs	(193,390)	(197,430)
a) Wages, salaries and similar expenses	(148,783)	(160,554)
b) Employee benefit costs	(44,606)	(36,876)
7. Other operating expenses	(1,486,733)	(1,303,597)
a) Outside services	(1,347,504)	(1,185,171)
b) Taxes	(121,246)	(102,671)
c) Losses, impairment and changes in trade provisions	(17,916)	(15,699)
d) Other current operating expenses	(68)	(56)
8. Depreciation and amortisation charge	(827,903)	(737,354)
11. Impairment and gains or losses on disposals of non-current assets	1,729,859	1,439,179
12. Other income and expenses	(2,369)	(662)
PROFIT/(LOSS) FROM OPERATIONS	1,818,944	1,734,881
13. Finance income	1,543	2,980
From marketable securities and other financial instruments	1,543	2,980
From third parties	1,543	2,980
14. Finance costs	(842,755)	(851,374)
On debts with third parties	(842,755)	(851,374)
FINANCIAL LOSS	(841,212)	(848,394)
PROFIT/(LOSS) BEFORE TAX	977,732	886,487
Income tax	0	0
PROFIT/(LOSS) FROM CONTINUING OPERATIONS	977,732	886,487
PROFIT/(LOSS) FOR THE YEAR	977,732	886,487

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