

## **ADVANCE TERRAFUND REIT**

### **MONTHLY NEWSLETTER – December 2021**

#### **Investment activity**

As at the end of December 2021 Advance Terrafund REIT owns 18 207\* ha of farmland and 6.08 ha land in urbanized territories. During the month were bought 99.7 ha of farmland at average price 1342 BGN/dca (6862 €/ha). Over the whole 2021 were bought 1 191.3 ha totally at average price 1255 BGN/dca (6416 €/ha).

<b>Date</b>	<b>Land in ha</b>	<b>Average monthly price €/ha</b>	<b>Average portfolio price €/ha</b>
<b>Dec-21</b>	18 207	6862	3052
<b>Nov-21</b>	18 447	6749	2971
<b>Oct-21</b>	18 397	6289	2971
<b>Sep-21</b>	18 528	6718	2971
<b>Aug-21</b>	20 722	6330	2904
<b>Jul-21</b>	20 807	6545	2904
<b>Jun-21</b>	21 289	6534	2904
<b>May-21</b>	22 080	5839	2833
<b>Apr-21</b>	22 036	6074	2833
<b>Mar-21</b>	22 280	6258	2833
<b>Feb-21</b>	22 303	5752	2817
<b>Jan-21</b>	22 238	-	2817

\*Sold lands with financial leasing and deferred payment contracts are included until they belong to the company

#### **Sale of agricultural land**

In December were sold under contracts for direct sale 301.2 ha of farmland at average price 1770 BGN/dca (9 050 €/ha) and before the term set were sold 39.1 ha of farmland at average price 1500 BGN/dca (7 669 €/ha) under a contract for deferred payment from 2019.

<b>Total sales in 2021</b>	<b>Land in ha</b>	<b>Average price in €/ha</b>	<b>Sales revenue in €</b>
Direct sale	3920	7946	31 146 717
Sale under financial lease and deferred payment contracts from year 2016 till 2019	1303	6995	9 115 162

The company has concluded contracts for the sale of financial leasing and deferred payment for 382.8 ha, which have deadlines for finalization from 2022 to 2025.

## Leased agricultural land

On October 01, 2021 started the new agricultural year. The expected rental revenues for the agricultural 2021-2022 are EUR 3 064 898, out of which in advance have already been collected 37%. For 2020-2021 were collected 78% from the due receivables and for 2019-2020 were collected 96.4%.

Agricultural year	Land, which could be leased*	Leased land in ha	Leased land as a %	Average rent in €/ha	Rent revenues in €	Collected rents in %
<b>2021-2022</b>	17 480	14 361	82.2%	213.42	3 064 898	37.0%
<b>2020-2021</b>	20 343	17 038	83.8%	206.33	3 515 367	78.0%
<b>2019-2020</b>	19 860	16 635	83.8%	202.91	3 375 451	96.4%

\* From the total land is taken only the land, which is available as of June 30 for the respective year, in relation with Art.37b of ALOUA, and all sold land after that period is subtracted. Land purchased after that period could be leased during the following agricultural year. Land with a contract for sale on financial leasing and on deferred payment cannot be leased.

More information about the farmland portfolio is published on the website of the Company - <http://www.advanceterrafund.bg/en/land-banking/>.

## Market statistics for December 2021

	Price in BGN	Date
Start price	2.900	01.12.2021
Last price	2.880	30.12.2021
Highest (max) price	2.940	30.12.2021
Lowest (min) price	2.740	15.12.2021
Average for the month	2.850	
Value change	-0.020	
Change in %	-0.69%	

  

Number of trade sessions	23
Monthly volume in €	742 120
Average daily volume in €	32 266
Market capitalization as of month-end in €	125 326 364

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This document contains information about the activity of Advance Terrafund REIT during the respective month, some of which may not be final for the month. The final data are duly reflected in the quarterly reports published by the company at [www.x3news.com](http://www.x3news.com) and [www.advanceterrafund.bg](http://www.advanceterrafund.bg).

