

To: the Bucharest Stock Exchange

the Financial Supervisory Authority, Financial Instruments and Investments Sector

## CURRENT REPORT NO. 69/2025

Pursuant to Law no. 24/2017 on issuers of financial instruments and market operations and to the Romanian Financial Supervisory Authority Regulation no. 5/2018 on issuers and operations with securities, as subsequently amended and supplemented and the provisions of Article 99 of the Bucharest Stock Exchange Code, Title II, Issuers and Financial Instruments.

Report date:	28.08.2025
Name of the issuer:	One United Properties S.A.
Registered office:	20 Maxim Gorki Street, District 1, Bucharest, Romania
Registration no. Trade Registry:	J2007021705402
Sole registration code:	22767862
Share Capital:	RON 1,105,831,020
Total number of shares:	110,583,102 ordinary shares
Symbol:	ONE
Market where securities are traded:	Bucharest Stock Exchange, Main Segment, Premium Category

### **Important events to report: H1 2025 results**

One United Properties S.A. (hereinafter referred to as the “**Company**”), Romania's leading green developer of residential, mixed-use, and office real estate, recorded a turnover of RON 813.2 million (EUR 162.3 million) in the first half of 2025, up 16% year-on-year (YoY), and a gross profit of RON 299.7 million (EUR 59.8 million), up 13% YoY, while the net profit stood at RON 248.4 million (EUR 49.6 million), up 9% YoY.

Revenues from the residential segment reached RON 642.3 million (EUR 128.2 million) in H1 2025, a 23% YoY increase driven by solid sales performance throughout the past year and steady construction progress. The net income from residential property accelerated 25% YoY, to RON 231.6 million (EUR 46.2 million), due to construction advancing across the entire development portfolio. Consequently, the net margin increased from 35.3% in H1 2024, to 36.1% for H1 2025, above the margin of 35% targeted by One United Properties for the segment.

Rental income, which includes revenues from the commercial division and tenant services, rose by 7% YoY to RON 80.2 million (EUR 16 million) in H1 2025, while the net rental income increased by 2% YoY to RON 52.4 million (EUR 10.5 million), reflecting stability of the commercial portfolio. In H1 2025, the Group leased and pre-leased 26,431 sqm of office and retail spaces comprising 7,483 sqm of new leases and 18,948 sqm of lease extensions, reinforcing the superior quality of One United Properties' commercial portfolio.

In H1 2025, the Group recorded gains totaling RON 85.3 million (EUR 17 million), a 12% YoY decrease, with the value recorded for 2025 reflecting the acquisition of the land for One City District, where One United Properties will build its first development targeting the affordable premium segment. A year prior, the Group recorded RON 75.1 million (EUR 15.1 million) in gains from investment property



fair value adjustment, representing rental apartments as well as gains related to One Technology District.

Administrative expenses decreased 19% YoY to RON 31 million (EUR 6.2 million) due to the cost optimization program carried across the Group, which will continue throughout the year, therefore helping lift the result from operating activity, which increased 15% YoY, to RON 335.8 million (EUR 67 million) for H1 2025. The gross loan-to-value ratio stood at 28% as of June 30th, 2025, stable versus previous quarter. Net debt as of the end of H1 2025 amounted to RON 735.8 million (EUR 144.9 million), representing just 13% of total assets, which are at a historical high of RON 5.9 billion (EUR 1.2 billion).

In the first half of 2025, One United Properties finalized 157 residential units at One Lake Club Phase 2, while the second half of the year is expected to mark the largest volume of deliveries in the company's history. As of June 30th, 2025, One United Properties had 3,884 residential units, 22,000 sqm of office space, and 21,000 sqm of commercial space under construction, with a combined Gross Development Value (GDV) of EUR 1.44 billion. Of this, EUR 1.17 billion represents GDV under construction for the residential segment. In addition, the company held, as of June 30th, 2025, landbank that will bring further estimated GDV of EUR 2.2 billion, corresponding to over 9,000 future residential units.

## Report Availability

One United Properties' condensed individual financial statement as well condensed consolidated financial statements for H1 2025, accompanied by the Director's Report, are available on the company's website, [www.one.ro](http://www.one.ro), in the Investor Relations section, on the website of the Bucharest Stock Exchange, [www.bvb.ro](http://www.bvb.ro), as well as are attached to this Report.

## Investor Call

The conference call in Romanian, organized for local investors, will take place on September 1<sup>st</sup>, at 10:00 AM, Bucharest time. The conference call in English, organized for international analysts, retail, and institutional investors, will take place on September 1<sup>st</sup>, at 11:00 AM, Bucharest time. Both calls will be hosted by Victor Capitanu, Executive Member of the Board of Directors, Cosmin Samoila, CFO, and Zuzanna Kurek, IR Manager.

To participate in the H1 2025 results call, the interested parties are invited to register [HERE](#). Upon registration, the investors are requested to indicate the call they would like to attend (in Romanian or in English). The conference call will be broadcasted on Zoom. Registered participants will receive, via e-mail, a confirmation with the log-in details.

Executive Member of the Board of Directors

Victor Capitanu