



To: the Bucharest Stock Exchange  
the Romanian Financial Supervisory Authority

## CURRENT REPORT NO. 74/2022

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:	22.08.2022
Name of the issuer:	One United Properties S.A.
Registered office:	20 Maxim Gorki Street, District 1, Bucharest, Romania
Registration no. with Trade Registry:	J40/21705/2007
Sole registration code:	22767862
Share Capital:	RON 555,422,788
Total number of shares:	2,777,113,940 ordinary shares
Symbol:	ONE
Market where securities are traded:	Bucharest Stock Exchange, Main Segment, Category Premium

### **Important events to report: H1 2022 Results**

One United Properties, the leading Romanian green developer of residential, mixed-use and office real estate, recorded a consolidated turnover of 136.7 million euro in the first half of 2022, a 54% increase compared to H1 2021. The gross profit increased more than double year-on-year, reaching 78.8 million euro, while the bottom line raised 136%, amounting to 70.3 million euro. Despite continuous investments, the Group maintained a strong cash position of 102.7 million euro and a loan-to-value ratio of 25%.

The increase in the turnover was supported by a 15% increase in revenues from residential property sales, which reached 78.2 million euro in H1 2022 versus 67.9 million in H1 2021. The net income from residential property increased significantly, by 74% year-on-year, reaching 38.4 million euro due to most of the developments getting closer to completion. This generated a 49% net margin, a 17pp appreciation compared to H1 2021.

In the first six months of 2022, One United Properties sold and pre-sold apartments, parking spaces, commercial spaces and other units for a total of 66.5 million euro. As of June 30th, 2022, 80% of apartments currently under development were sold out, and the company has to receive additional cash in of 168.2 million euro until the end of 2023 from sales contracted by clients. In Q3 2022, the sales at two new developments, One Lake Club and One Herastrau Vista, kicked off.

The rental income, which includes the income generated by the office as well as retail divisions has reached 4.7 million euro. The effect has been driven by the revenues coming from tenants at One Tower, which is fully leased out and One Cotroceni Park Phase 1, leased out at 85% as of June 30th, 2022, however not yet generating full income since a significant part of tenants are still in the fit-out phase. The rental income also includes results generated by Bucur Obor, an emblematic shopping center in Bucharest with a gross leasable area of 26,000 sqm, where the Group holds a majority





stake. The management estimates that the revenues from rental income will continue to grow quarter-on-quarter, bringing more significant weight in the second half of 2022, given the growing occupancy in the office developments as well as the acquisition of fully leased One Victoriei Plaza in July 2022.

The cash position of 102.7 million euro excludes the capital raised during the share capital increase, the operation that was closed on August 3rd, 2022, as the company raised 51.5 million euro. The capital increase consisted of two stages – first, where existing shareholders subscribed based on preference rights, and second, with new investors participating in a private placement. The operation was finalized on August 19th, 2022, when the newly subscribed ONE shares were handed over into the investors' accounts.

The capital raised will strengthen the growth strategy of One United Properties, allowing the company to seize additional opportunities in the market. The new equity will be invested with priority in new residential developments located primarily in Bucharest. The company targets to invest the capital raised in ten new developments. The agreements for two locations based in Bucharest – One City Club and One Herastrau City – were already signed in July 2022, increasing the current landbank of the Group to approx. 217,000 sqm, with total aboveground construction rights of over 750,000 sqm, where over 5,200 apartments and commercial spaces will be built in the next eight years. The agreements for the remaining eight new developments are expected to be signed over the next 12 months.

### Report Availability

One United Properties' revised interim condensed consolidated financial statements and the audited condensed individual financial statements for H1 2022, 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 management organizes two conference calls to present the results, one in English and another in Romanian. The conference call in Romanian organized for local investors will take place on August 23<sup>rd</sup> at 10:00AM, Bucharest time. The conference call in English, organized for international analysts, retail, and institutional investors, will take place on August 23<sup>rd</sup> at 11:00AM, 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 2022 results call, the interested parties are invited to register at: <https://www.one.ro/en/investor-relations/>.

Executive Member of the Board of Directors,

Victor Capitanu