



To: the Bucharest Stock Exchange  
the Financial Supervisory Authority, Financial Instruments and Investments Sector

## CURRENT REPORT NO. 80/2024

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:	28.08.2024
Name of the issuer:	One United Properties S.A.
Registered office:	20 Maxim Gorki Street, District 1, Bucharest, Romania
Registration no. Trade Registry:	J40/21705/2007
Sole registration code:	22767862
Share Capital:	RON 765,771,503.40
Total number of shares:	3,828,857,517 ordinary shares
Symbol:	ONE
Market where securities are traded:	Bucharest Stock Exchange, Main Segment, Premium Category

### **Important events to report: H1 2024 results**

One United Properties (hereinafter referred to as the "**Company**"), Romania's leading green developer of residential, mixed-use, and office real estate, recorded an 11% increase in the profitability of the company's key segments, which comprise the net income from residential properties and net rental income, while the consolidated turnover reached 699.4 million lei (EUR 140.6 million) for the first half of 2024. Gross profit stood at 264.5 million lei (EUR 53.2 million), while net profit reached 228.6 million lei (EUR 46 million).

Revenue from the residential segment reached 524.1 million lei (EUR 105.4 million), a 13% YoY decrease. However, net income from residential properties increased by 7% YoY to 190.4 million lei (EUR 38.3 million). This growth was driven by the new developments initiated between 2022 and the first half of 2024, where significant construction progress paired with strong sales and pre-sales of residential units led to improved results. The net margin from residential sales rose from 29.5% in H1 2023 to 36.3% in H1 2024, reflecting the impact of ongoing construction progress.

Rental income, which includes revenue from the commercial division and tenant services, increased by 19% YoY to 75 million lei (EUR 15.1 million) in H1 2024. Net rental income saw a 26% YoY rise, reaching 53.6 million lei (EUR 10.8 million). In the first half of 2024, One United Properties



successfully leased and pre-leased 8,100 square meters of office space and signed multiple contract extensions totaling 6,770 square meters. The financial impact of these new leases will be reflected in future revenues.

As of June 30, 2024, One United Properties had 12 developments under construction, encompassing 4,041 residential and commercial units and nearly 45,000 square meters of office and commercial space. Despite significant development activity, which led to a 20% decline in the cash position, the Group maintained a solid cash reserve of 336.1 million lei (EUR 67.5 million). Notably, as of the end of H1 2024, the loan-to-value ratio stood at 30%, a 2 percentage-point increase since the end of 2023. Net debt remained low at 848.5 million lei (EUR 170.5 million), representing 16% of total assets.

Amounts to be received under contracts concluded with customers as of June 30<sup>th</sup>, 2024, will total EUR 331 million in additional cash by 2026.

## Report Availability

One United Properties' audited condensed individual financial statement as well as revised by the auditor condensed consolidated financial statements for H1 2024, 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 August 29<sup>th</sup>, at 10:00AM, Bucharest time. The conference call in English, organized for international analysts, retail, and institutional investors, will take place on August 29<sup>th</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 2024 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