



To: the Bucharest Stock Exchange

the Financial Supervisory Authority, Financial Instruments and Investments Sector

## CURRENT REPORT NO. 42/2024

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:	13.05.2024
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 759,530,863
Total number of shares:	3,797,654,315 ordinary shares
Symbol:	ONE
Market where securities are traded:	Bucharest Stock Exchange, Main Segment, Premium Category

### **Important events to report: Q1 2024 results**

One United Properties S.A. (hereinafter referred to as the “Company” or the “Group”), posts a consolidated turnover of 419 million lei (EUR 84.3 million) for Q1 2024, a 5% decrease compared to Q1 2023. The gross profit reached 183.8 million lei (EUR 37 million), a 3% year-over-year increase, while the net profit amounted to 157.3 million lei (EUR 31.6 million), a 4% growth compared to Q1 2023.

Revenues from the residential segment reached 306.4 million lei (EUR 61.6 million) in Q1 2024, a 7% YoY decrease. However, the net income from residential property saw a 16% increase to 119.5 million lei (EUR 24 million). This growth was primarily driven by the revenue recognition from the new developments where construction was initiated in 2022 and 2023, where substantial construction progress was seen, paired with continued strong sales and pre-sales of residential units. Consequently, the net margin increased significantly from 30.8%, as recorded for Q1 2023, to 39% for Q1 2024.

The rental income, which includes the income generated by the commercial division and the revenues from the tenant services, saw a 22% YoY increase, reaching 38.5 million lei (EUR 7.7 million) in Q1 2024. The effect has been driven by the revenues coming from the entire portfolio, but particularly from One Cotroceni Park, where the tenants continued to move in during 2023.

The Group ended Q1 2024 with a strong cash position of 339.6 million lei (EUR 68.3 million), down by 19% since the beginning of the year due to the payment of the first tranche of the 2023 dividend of 37.9 million lei (EUR 7.6 million) paired with significant development activity. The gross



development value of the buildings under construction amounted to more than 1.2 billion euros in Q1 2024.

The gross loan-to-value ratio of One United Properties was stable at 29% at the end of Q1 2024, unchanged since the end of 2022, demonstrating strong financial health and low leverage compared to European peers. Net debt stood at 774.6 million lei (EUR 155.9 million), representing 15% of the total assets, which were 5.1 billion lei (EUR 1 billion).

For 2024, One United Properties budgeted turnover of 1.75 billion lei (EUR 349.9 million) and a gross profit of 617.5 million lei (EUR 123.5 million).

## Report Availability

One United Properties' interim consolidated results for Q1 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 May 14<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 May 14<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 Q1 2024 preliminary 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