

Raport Semestrial al Consiliului de Administratie pentru Semestrul I al anului 2025

Conform Regulamentului ASF nr.5/2018 pentru perioada 01.01.2025 - 30.06.2025

Data raportului: 26 Septembrie 2025

Denumirea societatii comerciale:	SIF Imobiliare PLC
Sediul social:	30 Karpenisiou, 1077 Nicosia, Cipru
Numar de telefon/fax:	+357 22 843 000, +357 22 843 444
Numar de inregistrare	HE 323682, Cipru; ISIN CY0104062217
Capital social subscris si platit:	4.499.974 €
Piata reglementata pe care se tranzactioneaza valorile mobiliare emise:	Compania este listata din data de 23 Decembrie 2013 pe sistemul alternativ de tranzactionare (ATS), categoria AERO Standard a Bursei de Valori Bucuresti
Principalele caracteristici ale valorilor mobiliare emise de societatea comerciala:	4.499.974 actiuni nominative, fiecare avand o valoare nominala de 1€

I. Situatia economico-financiara a companiei la data de 30 Iunie 2025

Analiza situatiei economico-financiare

Compania, prin prisma obiectului sau de activitate, este supusa prioritar riscului aferent mediului de afaceri in care isi desfasoara activitatea societatile in care aceasta detine participatii si riscului de credit.

Situatia geopolitica din Europa de Est și Orientul Mijlociu ramane intensa, avand in vedere continuarea conflictului dintre Rusia și Ucraina și a conflictului Israel-Gaza. La data autorizarii emiterii acestor conturi de management, conflictul continua sa evolueze pe masura ce activitatea militara continua si se impun sanctiuni suplimentare.

Cu exceptia aspectelor mentionate mai sus, nu au existat alte evenimente semnificative ulterioare perioadei de raportare care sa aiba o influenta asupra intelegerii conturilor de management individuale interimare condensate, neauditate.

Pozitia financiara a companiei la data de 30 Iunie 2025 este prezentata in situatiile financiare neauditate la 30 Iunie 2025 si in notele ce le insotesc.

Prezentare succinta a contului de profit si pierdere, pozitiei financiare si a fluxurilor de numerar

SITUATIA NEAUDITATA A VENITURILOR GENERALE SI A PROFITULUI/PIERDERII pentru perioada cuprinsa intre 1 Ianuarie 2025 si 30 Iunie 2025

	01.01.2025	01.01.2024
	30.06.2025	30.06.2024
	€	€
Venit din dividende	1,600,812	2,349,322
Venit din dobanzi (imprumuturi)	305,777	479,661
Profit brut	1,906,589	2,828,983
Alte cheltuieli operationale	-	(58,055)
Cheltuieli administrative	(57,582)	
Pierderea netă din depreciere a activelor financiare și contractuale	(1,505,961)	-
Profit operational	343,046	12,356,984
Costuri de finantare nete	(56,199)	41,910
Profit inainte de impozitare	286,847	12,398,894
Impozit	(2,199)	(5,493)
Profit net al perioadei	284,648	12,393,401
Alte venituri generale	-	-
Total venituri generale aferente perioadei	284,648	12,393,401

SITUATIA NEAUDITATA A POZITIEI FINANCIARE 30 Iunie 2025

	30.06.2025	31.12.2024
	€	€
ACTIVE		
Active Imobilizate		
Investitii (participatii) in filiale	31,165,466	17,846,491
Imprumuturi pe termen lung	9,851,485	20,042,994
	41,016,951	37,889,485
Active Circulante		
Creante	1,581,553	4,741
Creante din imprumuturi	11,067,881	15,385,731
Investitii financiare la valoare justa	169,404	169,404
Numerar in banci	840,908	957,169
	13,659,746	16,517,045
Active Total	54,676,697	54,406,530
CAPITALURI PROPRII SI DATORII		
Capitaluri proprii		
Capital social	4,499,974	4,499,974
Prime de capital	31,037,928	31,037,928
Castiguri/(pierderi) acumulate	19,100,741	18,816,093
Capitaluri proprii totale	54,638,643	54,353,995
Datorii curente		
Alte datorii	23,769	38,947
Obligatii fiscale curente	14,283	13,588

Dividende de plata

	2	-
	38,054	52,535
Capitaluri proprii si datorii	54,676,697	54,406,530

SITUATIA NEAUDITATA A FLUXURILOR DE NUMERAR
Pentru perioada cuprinsa intre 1 Ianuarie 2025 si 30 Iunie 2025

	01.01.2025	01.01.2024
	30.06.2025	30.06.2024
	€	€
FLUXURI DE NUMERAR DIN ACTIVITATI DE EXPLOATARE		
Profit inainte de impozitare	286,847	12,398,894
Ajustari pentru:		
Pierdere nerealizata din diferente de curs valutar	25,187	10,310
Profit din vanzarea activelor detinute in vederea vanzarii	-	(9,586,056)
Cheltuieli pentru depreciere – investitii in filiale	1,505,961	-
Venit din dividende	(1,600,812)	(2,349,322)
Venit din dobanzi	(320,817)	(534,595)
	(103,634)	(60,769)
Modificari ale capitalului de lucru:		
Cresterea creantelor	(1,576,812)	(2,233,411)
Reducerea altor datorii	(15,178)	(1,969,009)
Numerar utilizat in activitatea de exploatare	1,942,497	(27,517)
Dividende incasate	1,600,812	2,233,411
Impozit achitat	(1,504)	(25,783)
Numerar net (folosit) / generat din activitatea de exploatare	(96,316)	(2,055,561)
FLUXURI DE NUMERAR DIN ACTIVITATI DE INVESTITII		
Imprumuturi acordate	(1,096,903)	(2,091,208)
Rambursari de imprumuturi	1,061,918	-
Incasari din cedarea activelor detinute in vederea vanzarii	-	9,586,057
Dobanzi incasate	15,040	54,934
Numerar net (folosit)/generat din activitati de investitii	(19,945)	7,549,783
Cresterea / (scaderea) neta a numerarului si echivalent numerar	(116,261)	5,494,222
Numerar si echivalent numerar la inceputul perioadei	957,169	3,820,324
Numerar si echivalent numerar la sfarsitul perioadei	840,908	9,314,546

Tranzactii cu parti afiliate

Urmatoarele tranzactii au fost realizate cu parti afiliate:

Creante de la parti afiliate

	30.06.2025	31.12.2024
	€	€
Nume		
AISA Investments Ltd	9,133	4,741
SIFI Cluj Retail	1,137,927	-
SIFI CJ Storage	247,068	-
SIFI Baia Mare	122,903	-
SIFI Sighet	64,522	-
	1,581,553	4,741

Imprumuturi catre filiale

	30.06.2025	31.12.2024
	€	€
SIFI CJ OFFICE S.A. - principal	365,323	336,744
SIFI CJ OFFICE S.A. - dobanda	47,550	42,068
SIFI CJ AGRO S.A. - principal	571,144	526,749

SIFI CJ AGRO S.A. - dobanda	39,670	33,610
SIFI B ONE S.A. - principal	410,000	410,000
SIFI B ONE S.A. - dobanda	46,582	44,549
SIFI BH RETAIL S.A. - principal	7,547,000	7,547,000
SIFI BH RETAIL S.A. - dobanda	461,711	424,286
SIFI PROPERTIES S.A. - principal	1,004,682	5,528,638
SIFI PROPERTIES S.A. - dobanda	574,219	492,087
	11,067,881	15,385,731

Imprumuturile au o dobanda între 1% și 17.70% și se aștepta a fi rambursate în 2025 și 2026.

La 01 Ianuarie 2025 Compania a cesionat creanța din imprumutul SIFI PROPERTIES SA în valoare de 5,528,638 € către AISA Investments Ltd.

Imprumuturi către parti afiliate

	30.06.2025	31.12.2024
	€	€
SIF SPV Two S.A. – principal	8,600,838	18,901,238
SIF SPV Two S.A - dobanda	1,250,647	1,141,756
	9,851,485	20,042,994

Venituri din dobanzi

	01.01.2025	01.01.2024
	30.06.2025	30.06.2024
	€	€
SIFI B One S.A.	2,033	2,044
SIFI BH Retail S.A.	37,425	37,632
SIFI CJ Office S.A.	6,341	5,285
SIFI CJ Agro S.A.	6,746	5,692
SIFI Properties S.A.	82,132	52,522
SIF SPV Two S.A.	171,101	-
	305,778	103,175

Venituri din dividende

	30.06.2023	31.12.2022
	€	€
SIFI CJ Storage S.A.	252,042	79,097
Comalim S.A.	-	159,320
SIFI Cluj Retail S.A.	1,160,834	1,636,246
SIFI Sighet S.A.	64,698	53,251
SIFI Baia Mare S.A.	123,238	128,123
SIFI BH IND VEST S.A.	-	27,457
Cora S.A.	-	62,881
SIFI CJ Logistic S.A.	-	70,509
SIFI BH EST S.A.	-	6,998
SIFI BH RETAIL ORADEA S.R.L.	-	125,440
	1,600,812	2,349,322

II. Analiza activitatii companiei

Compania a fost înființată în anul 2013, ca urmare a deciziei SIF Banat-Crișana S.A. (actuala LION CAPITAL SA) de a constitui o structură de administrare centralizată, după principiile unui management integrat, pentru un număr de companii cu activități în domeniul imobiliar. Această decizie a avut la baza unificarea obiectivelor, minimizarea costurilor operaționale, maximizarea veniturilor și totodată valorificarea oportunităților ce există sau pot apărea pe piața de profil.

Valoarea capitalului social autorizat și subscris este de 4.499.974 EUR; acesta este plătit

integral si este împărțit in 4.499.974 de acțiuni, fiecare avand valoarea nominala de 1€.

Structura actionariat SIF Imobiliare PLC la data de 30.06.2023	Actiuni	Procent
Lion Capital S.A.	4,499,961	99.9997 %
Alți acționari	13	0.0003 %
Total	4,499,974	100 %

Prezentarea si analiza tendintelor, evenimentelor si factorilor de incertitudine ce afecteaza sau ar putea afecta lichiditatea companiei, comparativ cu aceeasi perioada a anului 2025.

Evoluțiile macroeconomice pe plan global indică o ușoară îmbunătățire dar riscurile de încetinire a creșterii economice se mentin, pe fondul continuării conflictului armat din Ucraina si a menținerii inflației la un nivel ridicat.

Primul semestru al anului a fost martorul a numeroase evenimente ce converg spre un climat economic imprezibil. Dependenta Europei de resursele naturale rusești alături de dificultățile de aprovizionare de pe piața de energie au scos în evidență vulnerabilitatea economică a Uniunii Europene, afectand economia Uniunii atât direct cât și indirect, punând o presiune suplimentară pe tendința inflaționistă generală existentă deja la nivel global. Romania este marcata de instabilitate si incertitudine legislative, avand o inflatie semnificativa si un deficit bugetar mare. Cresterea economicaprognozata este moderata, urmand a se imbunatati in 2026.

Compania monitorizeaza constant evolutiile economice, astfel incat sa poata lua cu celeritate masuri corespunzatoare. Consiliul de Administratie nu prevede o influenta semnificativa asupra pozitiei companiei in ceea ce priveste lichiditatile sau abilitatea sa de a-si indeplini angajamentele.

Prezentarea și analizarea efectelor asupra situației financiare a companiei a cheltuielilor de capital, curente sau anticipate (precizând scopul și sursele de finanțare a acestor cheltuieli).

Nu este cazul.

Prezentarea si analiza evenimentelor, tranzactiilor, schimbarilor economice are au un impact semnificativ asupra venitului din activitatea principala. Prezentarea oricaror astfel de modificari. Comparatie cu perioada similara a anului 2022.

Nu au existat evenimente in primul semestru cu impact semnificativ asupra societatii.

III. Schimbari care afecteaza capitalul si administrarea companiei

Descrierea cazurilor în care societatea comercială a fost în imposibilitatea de a-și respecta obligațiile financiare în timpul perioadei de raportare.

Nu este cazul.

Descrierea oricarei modificari privind drepturile detinatorilor de valori mobiliare emise de companie

Nu este cazul.

Consiliul de Administratie

In conformitate cu prevederile actului constitutiv Societatea este administrata de un Consiliu de Administratie, avand trei membri. La 30 Iunie 2025 componenta acestuia este:

- Dna. Androulla Saxiate;
- Dna. Chrystalla Mina;
- Administrare Imobiliare S.A. (prin reprezentant permanent Valentin Tic-Chiliment).

Componenta Consiliului de Administratie nu a suferit modificari in perioada 01.01.2025 - 30.06.2025, si nici fata de 30 Iunie 2024.

IV. Operatiuni semnificative

În perioada 01.01.2025-30.06.2025, ca urmare a semnării unei promisiuni bilaterale de vanzare-cumparare a tuturor imobilelor si mijloacelor fixe aflate in proprietatea societatii SIFI Cluj Retail S.A. pentru pretul de 24.380.000 € (exclusiv TVA), aceasta a realizat vanzarea parțială a unor imobile în suprafață de aproximativ 9.900 mp și mijloacele fixe aferente, pentru un preț global de 11.590.000 Euro exclusiv TVA la care se adaugă prețul mijloacelor fixe aferente - 10.000 Euro exclusiv TVA.

Adunarea Generală Extraordinară a Acționarilor BISTRITA S.A. a decis la data de 27.05.2025 dizolvarea voluntară a societății BISTRITA S.A. și deschiderea procedurii dizolvării și lichidării societății, precum și desemnarea lichidatorului care va îndeplini toate formalitățile necesare lichidării patrimoniului societății BISTRITA S.A.

Adunarea Generală Extraordinară a Acționarilor SIFI BH IND VEST S.A. a decis la data de 27.05.2025 dizolvarea voluntară a societății SIFI BH IND VEST S.A. și deschiderea procedurii dizolvării și lichidării societății, precum și desemnarea lichidatorului care va îndeplini toate formalitățile necesare lichidării patrimoniului societății SIFI BH IND VEST S.A.

Mentionam ca situatiile financiare interimare la data de 30 Iunie 2025 si notele explicative nu au fost auditate, aceasta nefiind o cerinta legala.

Director,
Administrare Imobiliare SA
Valentin Tic-Chiliment



SIF IMOBILIARE PLC

UNAUDITED INTERIM FINANCIAL STATEMENTS

For the period from 1 January 2025 to 30 June 2025

SIF IMOBILIARE PLC

UNAUDITED INTERIM FINANCIAL STATEMENTS
For the period from 1 January 2025 to 30 June 2025

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SIF IMOBILIARE PLC

UNAUDITED STATEMENT OF COMPREHENSIVE INCOME

For the period from 1 January 2025 to 30 June 2025

	01.01.2025	01.01.2024
	30.06.2025	30.06.2024
Note	€	€
Dividend income	1,600,812	2,349,322
Loan interest income	305,777	479,661
Gross profit	1,906,589	2,828,983
Other operating income	1 -	9,586,056
Administration expenses	2 (57,582)	(58,055)
Impairment charge on investment in subsidiaries	5 (1,505,961)	-
Operating profit	343,046	12,356,984
Net finance (costs)/income	3 (56,199)	41,910
Profit before tax	286,847	12,398,894
Tax	(2,199)	(5,493)
Net profit for the period	284,648	12,393,401
Other comprehensive income	-	-
Total comprehensive income for the period	284,648	12,393,401

The notes on pages 5 to 11 form an integral part of these interim condensed unaudited separate management accounts.

SIF IMOBILIARE PLC

UNAUDITED STATEMENT OF FINANCIAL POSITION

30 June 2025

	Note	30.06.2025 €	31.12.2024 €
ASSETS			
Non-current assets			
Investments in subsidiaries	5	31,165,466	17,846,491
Non-current loans receivable	6	9,851,485	20,042,994
		41,016,951	37,889,485
Current assets			
Receivables	7	1,581,553	4,741
Loans receivable	6	11,067,881	15,385,731
Financial assets at fair value through profit or loss	8	169,404	169,404
Cash at bank	9	840,908	957,169
		13,659,746	16,517,045
Total assets		54,676,697	54,406,530
EQUITY AND LIABILITIES			
Equity			
Share capital	11	4,499,974	4,499,974
Share premium		31,037,928	31,037,928
Retained earnings		19,100,741	18,816,093
Total equity		54,638,643	54,353,995
Current liabilities			
Other payables	12	23,769	38,947
Current tax liabilities	13	14,283	13,588
Payable dividends		2	-
		38,054	52,535
Total equity and liabilities		54,676,697	54,406,530

The notes on pages 5 to 11 form an integral part of these interim condensed unaudited separate management accounts.

SIF IMOBILIARE PLC

UNAUDITED STATEMENT OF CHANGES IN EQUITY

For the period from 1 January 2025 to 30 June 2025

	Share capital €	Share premium €	Retained earnings €	Total €
Balance at 1 January 2024	4,499,974	31,037,928	12,797,042	48,334,944
Net profit for the year	-	-	12,393,401	12,393,401
Dividends	-	-	(7,019,959)	(7,019,959)
Balance at 30 June 2024	4,499,974	31,037,928	18,170,484	53,708,386
Balance at 1 January 2025	4,499,974	31,037,928	18,816,093	54,353,995
Net profit for the period	-	-	284,648	284,648
Balance at 30 June 2025	4,499,974	31,037,928	19,100,741	54,638,643

The notes on pages 5 to 11 form an integral part of these interim condensed unaudited separate management accounts.

SIF IMOBILIARE PLC

UNAUDITED CASH FLOW STATEMENT

For the period from 1 January 2025 to 30 June 2025

	01.01.2025	01.01.2024
	30.06.2025	30.06.2024
Note	€	€
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	286,847	12,398,894
Adjustments for:		
Unrealised exchange loss	25,187	10,310
Profit from the sale of assets held for sale	1,10 -	(9,586,056)
Impairment charge - investments in subsidiaries	5 1,505,961	-
Dividend income	14.5 (1,600,812)	(2,349,322)
Interest income	(320,817)	(534,595)
	(103,634)	(60,769)
Changes in working capital:		
Increase in receivables	(1,576,812)	(2,233,411)
Decrease in other payables	(15,178)	(1,969,009)
Cash used in operations	(1,695,624)	(4,263,189)
Dividends received	1,600,812	2,233,411
Tax paid	(1,504)	(25,783)
Net cash used in operating activities	(96,316)	(2,055,561)
CASH FLOWS FROM INVESTING ACTIVITIES		
Loans granted	6 (1,096,903)	(2,091,208)
Loans repayments received	6 1,061,918	-
Proceeds from disposal of assets held for sale	10 -	9,586,057
Interest received	15,040	54,934
Net cash (used in)/generated from investing activities	(19,945)	7,549,783
Net (decrease)/increase in cash and cash equivalents	(116,261)	5,494,222
Cash and cash equivalents at beginning of the period	957,169	3,820,324
Cash and cash equivalents at end of the period	9 <u>840,908</u>	<u>9,314,546</u>

The notes on pages 5 to 11 form an integral part of these interim condensed unaudited separate management accounts.

SIF IMOBILIARE PLC

NOTES TO THE SEPARATE UNAUDITED MANAGEMENT ACCOUNTS

For the period from 1 January 2025 to 30 June 2025

1. Other operating income

	01.01.2025	01.01.2024
	30.06.2025	30.06.2024
	€	€
Profit from sale of assets classified as held for sale (Note 10)	-	9,586,056

2. Administration expenses

	01.01.2025	01.01.2024
	30.06.2025	30.06.2024
	€	€
Municipality taxes	-	250
Courier expenses	988	1,202
Auditors' remuneration	8,925	8,925
Accounting fees	11,603	11,305
Other professional fees	36,066	36,373
	57,582	58,055

3. Finance income/(costs)

	01.01.2025	01.01.2024
	30.06.2025	30.06.2024
	€	€
Interest income	15,040	54,934
Exchange profit	300	-
Finance income	15,340	54,934
Net foreign exchange losses	(71,208)	(12,726)
Sundry finance expenses	(331)	(298)
Finance costs	(71,539)	(13,024)
Net finance (costs)/income	(56,199)	41,910

SIF IMOBILIARE PLC

NOTES TO THE SEPARATE UNAUDITED MANAGEMENT ACCOUNTS

For the period from 1 January 2025 to 30 June 2025

4. Intangible assets

	Computer software €
Cost	
Balance at 1 January 2024	596
Balance at 31 December 2024	596
Balance at 1 January 2025	596
Balance at 30 June 2025	596
Amortisation	
Balance at 1 January 2024	596
Balance at 31 December 2024	596
Balance at 1 January 2025	596
Balance at 30 June 2025	596
Net book amount	
Balance at 30 June 2025	-

The Company maintains the website <http://sif-imobiliare.ro/>.

SIF IMOBILIARE PLC

NOTES TO THE SEPARATE UNAUDITED MANAGEMENT ACCOUNTS

For the period from 1 January 2025 to 30 June 2025

5. Investments in subsidiaries

	2025	2024
	€	€
Balance at 1 January	17,846,491	18,048,144
Capitalization of loans receivable (Note 6)	14,824,936	1,000
Impairment charge	(1,505,961)	-
Loss from liquidation of subsidiary	-	(202,653)
Balance at 30 June/31 December	<u>31,165,466</u>	<u>17,846,491</u>

The details of the subsidiaries are as follows:

Name	Principal activities	30.06.2025	31.12.2024	30.06.2025	31.12.2024
		Holding %	Holding %	€	€
Comalim S.A.	Investment property	91.1715	91.1715	3,092,601	3,092,601
SIFI BH EST S.A.	Investment property	94.7665	94.7665	814,778	814,778
SIFI Cluj Retail S.A.	Investment property	96.3640	96.3640	6,009,094	6,009,094
SIFI CJ Logistic S.A.	Investment property	84.7435	84.7435	871,303	871,303
SIFI CJ Agro S.A.	Trade with cereals	97.5043	97.5043	1,171,918	1,171,918
SIFI CJ Storage S.A. (1)	Investment property	92.0989	92.0989	367,162	781,685
SIFI BH IND VEST S.A. (2)	Investment property	98.9458	98.9458	899,365	1,747,017
Bistrita S.A. (3)	Investment property	91.9778	91.9778	47,373	291,159
SIFI CJ Office S.A.	Investment property	98.8252	98.8252	1,229,297	1,229,297
CORA S.A.	Investment property	96.3268	96.3268	404,053	404,053
SIFI Baia Mare S.A.	Investment property	92.5906	92.5906	925,672	925,672
SIFI Sighet S.A.	Investment property	72.2816	72.2816	300,074	300,074
SIFI B One S.A.	Investment property	90.7874	90.7874	112,379	112,379
SIFI BH Retail S.A.	Investment property	99.9000	99.9000	67,552	67,552
SIFI Properties S.A.	Investment property	99.9000	99.9000	26,909	26,909
AISA Investments Ltd (4)	Financing	100	100	<u>14,825,936</u>	<u>1,000</u>
				<u>31,165,466</u>	<u>17,846,491</u>

(1) As per the Extraordinary General Meeting of SIFI CJ Storage SA dated 16 April 2025 the voluntary dissolution of the company was approved.

(2,3) As per the Extraordinary General Meeting of SIFI BH IND VEST SA and Bistrita SA dated 27 May 2025 the voluntary dissolution of the companies was approved.

(4) On 1 January 2025 AISA Investments Ltd capitalized the loans that were assigned from the Company (Note 6) by issuing additional 1,000 ordinary shares of total value €14,824,936.

SIF IMOBILIARE PLC

NOTES TO THE SEPARATE UNAUDITED MANAGEMENT ACCOUNTS

For the period from 1 January 2025 to 30 June 2025

6. Non-current loans receivable

	2025	2024
	€	€
Balance at 1 January	35,428,725	28,399,829
New loans granted	1,096,903	5,673,771
Capitalisation of loans receivable (Note 5)	(14,824,936)	-
Interest charged	305,777	1,351,952
Repayments - principal	(1,000,000)	-
Repayment - interest	(61,918)	-
Exchange difference	(25,185)	3,173
Balance at 30 June/31 December	<u>20,919,366</u>	<u>35,428,725</u>

	30.06.2025	31.12.2024
	€	€
Loans to own subsidiaries (Note 14.2)	11,067,881	15,385,731
Loans to other related parties (Note 14.3)	9,851,485	20,042,994
	20,919,366	35,428,725
Less current portion	(11,067,881)	(15,385,731)
Non-current portion	<u>9,851,485</u>	<u>20,042,994</u>

The loans are repayable as follows:

	30.06.2025	31.12.2024
	€	€
Within one year	11,067,881	15,385,731
Between one and five years	9,851,485	20,042,994
	<u>20,919,366</u>	<u>35,428,725</u>

On 1 January 2025, the Company assigned the principal of the loan receivable from SIFI Properties S.A. €5,528,638 and part of the principal of the loan receivable from SIF SPV Two S.A. €9,296,298 to AISA Investments Ltd. On the same date AISA Investments Ltd capitalised the loans receivable by issuing additional 1,000 ordinary shares of total value €14,824,936 (Note 5).

7. Receivables

	30.06.2025	31.12.2024
	€	€
Receivables from own subsidiaries (Note 14.1)	1,581,553	4,741

8. Financial assets at fair value through profit or loss

	2025	2024
	€	€
Balance at 1 January	169,404	169,404
Balance at 30 June/31 December	<u>169,404</u>	<u>169,404</u>

SIF IMOBILIARE PLC

NOTES TO THE SEPARATE UNAUDITED MANAGEMENT ACCOUNTS

For the period from 1 January 2025 to 30 June 2025

9. Cash at bank

Cash balances are analysed as follows:

	30.06.2025	31.12.2024
	€	€
Cash at bank	<u>840,908</u>	<u>957,169</u>

10. Assets classified as held for sale

	Investment in subsidiaries
	€
Balance at 1 January 2024	1
Disposals	(9,586,057)
Profit from disposal (Note 1)	<u>9,586,056</u>
Balance at 31 December 2024	<u>-</u>

11. Share capital

	2025	2025	2024	2024
	Number of shares	€	Number of shares	€
Authorised				
Ordinary shares of €1 each	<u>4,499,974</u>	<u>4,499,974</u>	<u>4,499,974</u>	<u>4,499,974</u>
Issued and fully paid				
Balance at 1 January	<u>4,499,974</u>	<u>4,499,974</u>	<u>4,499,974</u>	<u>4,499,974</u>
Balance at 30 June/31 December	<u>4,499,974</u>	<u>4,499,974</u>	<u>4,499,974</u>	<u>4,499,974</u>

12. Other payables

	30.06.2025	31.12.2024
	€	€
Accruals	<u>23,769</u>	<u>38,947</u>

13. Current tax liabilities

	30.06.2025	31.12.2024
	€	€
Corporation tax	<u>14,283</u>	<u>13,588</u>

SIF IMOBILIARE PLC

NOTES TO THE SEPARATE UNAUDITED MANAGEMENT ACCOUNTS

For the period from 1 January 2025 to 30 June 2025

14. Related party transactions

The following transactions were carried out with related parties:

14.1 Receivables from related parties (Note 7)

<u>Name</u>	30.06.2025	31.12.2024
	€	€
AISA Investments Ltd	9,133	4,741
SIFI Cluj Retail	1,137,927	-
SIFI CJ Storage	247,068	-
SIFI Baia Mare SA	122,903	-
SIFI Sighet SA	64,522	-
	<u>1,581,553</u>	<u>4,741</u>

14.2 Loans to subsidiaries (Note 6)

	30.06.2025	31.12.2024
	€	€
SIFI CJ Office S.A.-principal amount	365,323	336,744
SIFI CJ Office S.A.-accrued interest	47,550	42,068
SIFI CJ Agro S.A.-principal amount	571,144	526,749
SIFI CJ Agro S.A.-accrued interest	39,670	33,610
SIFI B One S.A.-principal amount	410,000	410,000
SIFI B One S.A.-accrued interest	46,582	44,549
SIFI BH Retail S.A.-principal amount	7,547,000	7,547,000
SIFI BH Retail S.A.-accrued interest	461,711	424,286
SIFI Properties S.A.-principal amount	1,004,682	5,528,638
SIFI Properties S.A.-accrued interest	574,219	492,087
	<u>11,067,881</u>	<u>15,385,731</u>

The loans receivables beared interest between 1% and 17.70% and are expected to be repaid in 2025 and 2026.

On 1 January 2025 the Company assigned the principal of the loan receivable from SIFI Properties S.A. €5,528,638 to AISA Investments Ltd (Note 6).

14.3 Loans to related parties (Note 6)

	30.06.2025	31.12.2024
	€	€
SIF SPV Two SA-principal amount	8,600,838	18,901,238
SIF SPV Two SA-accrued interest	1,250,647	1,141,756
Total	<u>9,851,485</u>	<u>20,042,994</u>

The loans receivable from SIF SPV Two SA bear interest 3.5% and 4% per annum and are expected to be repaid in 2026.

On 1 January 2025 the Company assigned part of the principal of the loan receivable from SIF SPV Two S.A. €9,296,298 to AISA Investments Ltd (Note 6).

SIF IMOBILIARE PLC

NOTES TO THE SEPARATE UNAUDITED MANAGEMENT ACCOUNTS

For the period from 1 January 2025 to 30 June 2025

14. Related party transactions (continued)

14.4 Interest income

	30.06.2025	30.06.2024
	€	€
SIFI B One S.A.	2,033	2,044
SIFI BH Retail S.A.	37,425	37,632
SIFI CJ Office S.A.	6,341	5,285
SIFI CJ Agro S.A.	6,746	5,692
SIFI Properties S.A.	82,132	52,522
SIF SPV Two S.A.	171,101	-
	305,778	103,175

14.5 Dividend income

	30.06.2025	30.06.2024
	€	€
SIFI CJ Storage S.A.	252,042	79,097
Comalim S.A.	-	159,320
SIFI Cluj Retail S.A.	1,160,834	1,636,246
SIFI Sighet S.A.	64,698	53,251
SIFI Baia Mare S.A.	123,238	128,123
SIFI BH IND VEST S.A.	-	27,457
Cora S.A.	-	62,881
SIFI CJ Logistic S.A.	-	70,509
SIFI BH EST S.A.	-	6,998
SIFI BH RETAIL ORADEA S.R.L.	-	125,440
	1,600,812	2,349,322

15. Commitments

The Company had no capital or other commitments as at 30 June 2025.

16. Events after the reporting period

The geopolitical situation in Eastern Europe and the Middle East remains intense with the continuation of the conflict between Russia and Ukraine and the Israel-Gaza conflict. As at the date of authorising these management accounts for issue, the conflict continues to evolve as military activity proceeds and additional sanctions are imposed.

Except from the matters mentioned above, there were no other material events after the reporting period, which have a bearing on the understanding of the interim condensed unaudited separate management accounts.

DECLARATIE

S-au intocmit situatiile Financiare Interimare Neauditare la data de 30 Iunie 2024 pentru:

Denumirea societatii comerciale: **SIF Imobiliare PLC**
Sediul social: **30 Karpenisiou, 1077 Nicosia, Cipru**
Numar de telefon/fax: **+357 22 843 000, +357 22 843 444**
Numar de inregistrare **HE 323682, Cipru; ISIN CY0104062217**
Capital social subscris si platit: **4.499.974 €**

Noi, Administrare Imobiliare S.A. prin reprezentant legal Valentin Tic-Chiliment, in calitate de membru al Consiliului de Administratie al SIF Imobiliare PLC ne asumam raspunderea pentru intocmirea situatiilor financiare interimare neauditare la data de 30 Iunie 2025 si declaram ca dupa cunostintele noastre, situatiile financiare intocmitre in conformitate cu standardele contabile aplicabile ofera o imagine corecta si conforma cu realitatea activelor, obligatiilor, pozitiei financiare, si contului de profit si pierdere ale societatii.

Declaram urmatoarele:

- Politicile contabile utilizate la intocmirea situatiilor financiare semestriale sunt in conformitate cu reglementarile contabile aplicabile;
- Situatiile financiare semestriale ofera o imagine fidela a pozitiei financiare, performantei financiare si a celorlalte informatii referitoare la activitatea desfasurata;
- Persoana juridica isi desfasoara activitatea in conditii de continuitate.

Administrator
Administrare Imobiliare S.A.
Prin Valentin Tic-Chiliment

