



Hili Properties plc
Nineteen Twenty Three,
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Marsa, MRS 3000, Malta

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COMPANY ANNOUNCEMENT

The following is a Company Announcement issued by **Hili Properties p.l.c.** (the “**Company**”) pursuant to the Capital Markets Rules issued by the Malta Financial Services Authority in accordance with the provisions of the Financial Markets Act (Chapter 345 of the Laws of Malta), as amended from time to time.

QUOTE

The Company announces that the Audited Consolidated Financial Statements for the financial year ended 31 December 2022 have been approved by the Board of Directors. A copy of the signed Audited Consolidated Financial Statements is available for viewing on the Company’s website www.hiliproperties.com. Attached to this Company Announcement is a Directors’ Declaration on ESEF Annual Financial Statements.

It is being announced that the Company closed the Financial Year ending 31 December 2022 with a consolidated profit before tax of €6,798,302 and a consolidated profit after tax of €5,972,270. The Financial Analysis Summary published in June 2022 contained a projected consolidated profit before tax of €4,175,000 and consolidated profit after tax of €2,587,000. The improvement in the reported results is primarily attributable to higher increases in the fair value of properties owned by the group, when compared to those projected in the FAS.

The net movements in fair value reported in the financial statements amount to €3,041,205 (notes 8 and 9) whereas the comparable amount in the FAS was €703,000. The difference of €2,337,000 mainly relates to higher fair values on properties in Romania (€2,759,000), against decreases in the fair value of some investment properties located in the Baltics (€577,000).

Furthermore, it is hereby announced that, the audited financial statements of Harbour (APM) Investments Limited (C 58453, the guarantor of the €37,000,000 4.5% Unsecured Bonds 2025 issued by the Company in terms of a prospectus dated 18 September 2015) as at 31 December 2022 have been approved by its Board on the 14 April 2023 and have been made available for viewing on the webpage referred to above; and the audited financial statements of Hili Estates Limited (C 20513, the guarantor of the €37,000,000 4.5% Unsecured Bonds 2025 issued by the

Company in terms of a prospectus dated 18 September 2015) as of the 31 December 2022 have been approved by its Board on 14 April 2023 and have been made available for viewing on the webpage referred to above.

The Board will be meeting on the 2nd of May 2023 to consider the recommendation of a dividend if so fit, to be approved at the Annual General Meeting.

UNQUOTE

BY ORDER OF THE BOARD



Adrian Mercieca
Company Secretary
26 April 2023



**HILI
PROPERTIES**

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DIRECTORS' DECLARATION ON ESEF ANNUAL FINANCIAL REPORTS

We, Pier Luca Demajo and Georgios Kakouras, in our capacity as Directors of Hili Properties p.l.c., hereby certify:

- i. That the Annual Financial Report for the year ended 31 December 2022 has been approved by the Board of Directors of the Company and is hereby being made available to the public.
- ii. That the Annual Financial Report has been prepared in terms of the applicable rules and regulations, including the Commission Delegated Regulation on the European Single Electronic Format ("ESEF")¹ and the Capital Markets Rules².
- iii. That the Audit Report on the ESEF Annual Financial Report is an exact copy of the original signed by the auditor and that no alterations have been made to the audited elements of the Annual Financial Report including the annual financial statements.
- iv. That the Annual Financial Report shall serve as the official document for the purposes of the Capital Markets Rules and the Companies Act (Chapter 386 of the Laws of Malta).

Signature
Pier Luca Demajo
Chairman

Signature
Georgios Kakouras
Director

¹ Commission Delegated Regulation 2019/815 on the European Single Electronic Format, as may be further amended from time to time.

² Capital Markets Rules as issued by the Malta Financial Services Authority (MFSA).