



Hili Properties plc  
Nineteen Twenty Three,  
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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 2023 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](http://www.hiliproperties.com). Attached to this Company Announcement is a Directors’ Declaration on ESEF Annual Financial Statements.

Across the Company's footprint, the Group and its subsidiaries were effective in responding to various adverse business conditions in the markets in which the Group operates, resulting in a positive performance for 2023, with operating profits reaching €12,068,001 when compared to €8,399,022 in the preceding year.

2023 also marks the first year that the group held, for a full year, the assets acquired following the initial public offering and 12-calendar month profits for all the subsidiaries within the group. This is the main driver of the increase in revenue reported.

The Company closed the Financial Year ending 31 December 2023 with a consolidated profit before tax of €7,594,525 and a consolidated profit after tax of €6,427,075. The Financial Analysis Summary published in June 2023 contained a projected consolidated profit before tax of €6,028,000 and consolidated profit after tax of €5,104,000. This variation arises from:

- Planned property disposals being postponed, due to slower transaction activity in the market during 2023, resulting in full-year revenues for these assets
- Inflation rates registered were higher than anticipated, contributing to increased rent indexations, and higher revenues in turn.

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 2023 have been approved by its Board on 26 April 2024 and have been made available for viewing on the webpage referred to above. 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 at 31 December 2023 have been approved by its Board on 26 April 2024 and have been made available for viewing on the webpage referred to above.

The Board will be meeting on 6<sup>th</sup> of May 2024 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  
29 April 2024



**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 2023 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")<sup>1</sup> and the Capital Markets Rules<sup>2</sup>.
- 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

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

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