



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

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E info@hiliproperties.com

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

Approval of Audited Financial Statements

The Company announces that the Audited Financial Statements for the financial year ended 31 December 2024 have been approved by the Board of Directors. A copy of the signed Audited Financial Statements can be viewed on the Company’s website <https://hiliproperties.com/> and the Directors’ Declaration on ESEF Annual Financial Reports is attached to this Announcement.

Revenue for the year reached €15.8 million, a marginal increase when compared to 2023, with EBITDA holding steady at €13.1 million. Consolidated profit before tax reached €6,128,803 and profit after tax amounted to €4,772,015. This performance was the result of focused execution, particularly in asset optimisation and tenant-driven improvements across the Company’s property assets held in Estonia, Latvia, Lithuania, Malta, and Romania.

The Financial Analysis Summary published in June 2024 included a projected consolidated profit before tax of €5,485,000 and profit after tax of €3,269,000. Whilst recorded revenues have remained in line with the projected figures, profit before tax registered was higher than anticipated. This increase stems from higher other operating income and higher rent indexations, paired with interest rate cuts in the last quarter of 2024, which were not forecast in the FAS.

Furthermore, it is hereby announced that the audited financial statements for the year ended 31 December 2024 of Harbour (APM) Investments Limited¹ (C 58453) and of Hili Estates Limited² (C 20513) have been approved by their respective Boards and made available for viewing on the webpage referred to above.

¹ the guarantor of the €37,000,000 4.5% Unsecured Bonds 2025 issued by the Company as per the prospectus dated 18 September 2015)

² the guarantor of the €37,000,000 4.5% Unsecured Bonds 2025 issued by the Company as per the prospectus dated 18 September 2015

Dividend Recommendation

In view of the Company's obligation to redeem the €37 million 4.5% unsecured bonds later this year, the Board of Directors is recommending that no dividends are distributed for the reporting period.

UNQUOTE

BY ORDER OF THE BOARD



Adrian Mercieca - Company Secretary
April 28, 2025



**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 2024 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).