6-month Financial Report
for the period ended
30th June 2024

According to article 5 of L. 3556/2007 and the relevant executive decisions

of the Hellenic Market Commission's Board of Directors

(amounts in € thousand unless otherwise mentioned)

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(Societe Anonyme Reg. Nr. 16836/06/B/88/06)

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ABBREVIATIONS

As used in the Financial Statements unless otherwise mentioned:

"Company», "MIG"	refers to "MIG HOLDINGS S.A." (former MARFIN INVESTMENT GROUP HOLDINGS S.A.)
"Group"	refers to MIG HOLDINGS S.A. and its subsidiaries
"ATHENIAN INVESTMENTS"	refers to "ATHENIAN INVESTMENTS HOLDINGS S.A."
"ATTICA"	refers to "ATTICA HOLDINGS S.A."
"MIG AVIATION HOLDINGS"	refers to "MIG AVIATION HOLDINGS LTD"
"MIG LEISURE"	refers to "MIG LEISURE LTD"
"MIG MEDIA"	refers to "MIG MEDIA S.A. (Under liquidation)"
"MIG REAL ESTATE SERBIA"	refers to "MIG REAL ESTATE (SERBIA) B.V."
"MIG SHIPPING"	refers to "MIG SHIPPING S.A."
"RKB"	refers to "JSC ROBNE KUCE BEOGRAD"
"IFRS"	refers to International Financial Reporting Standards

A. REPRESENTATIONS OF THE MEMBERS OF THE BOARD OF DIRECTORS

We, the undersigned, hereby declare according to article 5, par. 2(c) of Law 3556/2007, that to the best of our knowledge:

(a) The Condensed Interim Financial Statements of the company "MIG HOLDINGS S.A." for the six-month period ended on 30 June 2024, prepared in accordance with the applicable accounting standards, provide a true and fair view of the assets and liabilities, the equity as of 30/06/2024 and the financial results for the first half of 2024 of "MIG HOLDINGS S.A." as well as of the companies included in the consolidation as a whole, in accordance with paragraphs 3 to 5 of article 5 of Law 3556/2007, and

(b) The Six-month Report of the Board of Directors provides a true and fair view of the information required under article 5, par.6 of Law 3556/2007, as currently in force.

Athens, July 30th, 2024

The designees

The Chairman of the BoD	The Chief Executive Officer	The Member of the BoD
Petros Katsoulas	Georgios Efstratiadis	Stavroula Markouli
ID No: AK159881	ID No: AP076421	ID No: AB656863

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B. INDEPENDENT AUDITOR'S REVIEW REPORT

To the Board of Directors of Company "MIG Holdings S.A."

<u>Review Report on Interim Condensed Financial Statements</u>

Introduction

We have reviewed the accompanying interim condensed separate and consolidated statement of financial position of the Company and the Group of MIG Holdings S.A. (the "Group") as of 30 June 2024 and the related separate and consolidated condensed interim statements of income, comprehensive income, changes in equity and cash flow for the six-month period then ended, as well as the selective explanatory notes, which together comprise the six-month condensed interim financial statements and which represent an integral part of the six month financial report provided under Law 3556/2007.

Management is responsible for the preparation and presentation of these interim condensed separate and consolidated financial statements in accordance with the International Financial Reporting Standards as endorsed by the European Union and applicable to Interim Financial Reporting (International Accounting Standard "IAS" 34). Our responsibility is to express a conclusion on these interim condensed separate and consolidated financial statements based on our review.

Scope of Review

We conducted our review in accordance with the International Standard on Review Engagements (ISRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity". A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing, as transposed in Greek legislation, and consequently it does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Other matter

The separate and consolidated financial statements of the Company for the year ended December 31, 2023 were audited by another audit firm. For the aforementioned year, the certified auditor issued a report with an unmodified opinion dated February 26, 2024.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim condensed separate and consolidated financial statements are not prepared, in all material respects, in accordance with IAS 34.

Report on Other Legal and Regulatory Requirements

Our review has not revealed any material inconsistency or error in the Statements of the Board of Directors and in the information included in the six-month Board of Directors' Report provided under articles 5 and 5a of Law 3556/2007 when compared to the accompanying interim condensed separate and consolidated financial statements.

Athens, 30 July 2024

The Certified Public Accountant

Apostolos Kokkinellis

Reg. No. SOEL: 44621

Deloitte Certified Public Accountants S.A.

3a Fragkoklissias & Granikou Str.

GR-151 25 Maroussi, Athens, Greece

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C. MANAGEMENT REPORT OF THE BOARD OF DIRECTORS OF "MIG HOLDINGS S.A." ON THE INTERIM CONDENSED CORPORATE AND CONSOLIDATED FINANCIAL STATEMENTS FOR THE SIX-MONTH PERIOD ENDED AT 30/06/2024

The current Report of the Board of Directors pertains to the first half of the current year 2024. The Report has been prepared by the Board of Directors in compliance with the relevant provisions of Law 3556/2007 Article 5(6) as well as the relevant resolutions of the Hellenic Capital Market Commission (Resolution 1/434/2007 Article 3 and Resolution 8/754/14.04.2016)

The current Report briefly describes the financial and non-financial information of the Group and the Company during the reporting period, the significant events that have taken place and their impact on the interim six-month financial statements as well as the prospects of the company MIG HOLDINGS S.A. (hereinafter "MIG", "The Company") and its subsidiaries. Moreover, it provides a description of the main risks and uncertainties the Group and the Company might be facing in the second half of 2024 as well as the most significant transactions that took place between the Company and its related parties. The current Report of the Board of Directors should be read in conjunction with the interim Consolidated and Separate Financial statements and the Notes to them.

1. FINANCIAL DEVELOPMENTS AND PERFOMANCE DURING THE FIRST HALF OF 2024

In the financial statements for the comparative period ended 30/06/2023, the results of ATTICA group and MIG SHIPPING for the period 01/01/2023 to 12/05/2023, are presented in the results of discontinued operations.

1.1 Consolidated Interim Condensed Income Statement

Sales: Sales amounted to € 4,315k compared to € 3,845k in the comparative period last year, recording a 12.2% increase, resulting from the improvement of the sales of the subsidiary RKB.

Gross profit: Gross profit amounted to € 2,612k compared to € 2,240k in the comparative period last year, with a 16.6% increase. Accordingly, the profit margin amounted to 60.5% compared to 58.3% in the comparative period, representing an improvement of 2.2 percentage points.

EBITDA: EBITDA amounted to € 670k compared to losses of € (243)k in the corresponding period last year, making a very significant improvement.

Other financial results: The other financial results amounted to € 6,087k and include mainly, profit in the amount of € 5,751k arising from the modification/restructuring of the bank loans of the subsidiary RKB in accordance with IFRS 9 and profit in the amount of € 323k from the management of the company's trading portfolio (equities and fixed income securities). The corresponding financial results of the 2023 comparative period amounted to € 16,453k and include mainly profit of € 246k from the management of the company's trading portfolio and profit of € 16,178k resulting from the company's derecognition of its loan obligations in the context of ATTICA's sales transaction.

Financial expenses: The financial expenses amounted to € 1,657k compared to € 11,361k in the corresponding period last year. It is noted that an amount of € 9,579k of the total last year's financial expenses relates to the Company's loan obligations until the date of completion of the transaction of the exchange of all the Company's bond loans with its total direct and indirect participating interest in ATTICA.

Financial income: Financial income amounted to € 127k compared to € 120k in the corresponding period last year, increased by 5.8%.

Profit after tax from continuing operations: Consolidated profit after tax from continuing operations for the current period amounted to € 5,152k compared to a profit of € 4,849k in the corresponding period last year.

Profit from discontinued operations: There is no suspended activity in the current period. The profit from discontinued operations for the comparative period, in particular for the period 01/01/2023-12/05/2023 (date of sale of ATTICA group and MIG SHIPPING subsidiary) amounted to € 99,338k and is analyzed in operating loss from the aforementioned subsidiaries' operations amounting to € (7,465)k, profit from their sale amounting to € 116,011k (see note 7) and loss amounting to € (9,208)k from reclassification of other total expenses related to discontinued operations.

1.2 Consolidated Interim Condensed Statement of Financial Position and Statement of Cash flows

Cash and cash equivalents and lending: The group's cash and cash equivalents as of 30/06/2024 amounted to € 1,274k and are analyzed as follows: Financial Services € 568k (44.6% of the total) and Real Estate € 706k (55.4% of the total).

The Group's loan obligations as of 30/06/2024 amounted to € 86,142k compared to € 91,902k on 31/12/2023. The decrease in borrowing is due to the completion of the restructuring of the bank borrowing of the subsidiary RKB. The restructuring of the loan commitments resulted in an accounting profit of € 5.8 m recognized under 'other financial results' of the consolidated income statement. The loan obligations relate in their entirety to the subsidiary RKB.

Total Equity: The Group's total Equity as of 30/06/2024 amounted to € 127,017k compared to € 121,865k as of 31/12/2023.

Net Cash Flows from Operating Activities (continuing and discontinued operations of the comparative period): Net operational flows from continuing operations amounted € (547)k compared to € (2,432)k in the corresponding period last year. The above flows include interest payments of the subsidiary RKB which for the current period amounted to € 1,655k compared to € 1,572k in the relevant comparative period. The net operational flows of the discontinued operations during last year's period amounted to € 16,292k.

Cash Flows from Investing Activities (continuing and discontinued operations of the comparative period): Cash flows from investing activities related to continuing operations amounted to € (5,486)k, compared to € (624)k in the corresponding period last year. Cash flows from investing activities of the current period include the purchase of an investment property by the Company for the amount of € 3,039k. Cash flows from investing activities related to discontinued operations in the comparative period amounted to € (80,953)k.

Cash Flows from Financing Activities (continuing and discontinued operations for the comparative period): Cash flows from financing activities related to continuing operations amounted to € (88)k, compared to € (86)k in the corresponding comparative period. Cash flows from financing activities related to discontinued operations in the comparative period amounted to € (23,468)k.

1.3 Financial Results per Operating Segment

1.3.1 Real Estate (RKB)

Sales of RKB in the first half of 2024 amounted to € 4,232k compared to € 3,845k in the corresponding period last year, with an increase of 10.1%. The change is due to both the increase of the rented spaces and the increase in rents.

Gross profit: The gross profit amounted to € 2,529k compared to € 2,240k in the corresponding period last year, with a 12.9% increase, while the profit margin was 59.8% compared to 58.3% in the corresponding period last year showing an improvement of 1.5 percentage points. The improvement is due to both increased sales and a decrease in the company's costs of sales.

EBITDA amounted to € 1,917k compared to € 1,683k in the corresponding comparative period, with an increase of 13.9%. The change is due to both an increase in the company's sales and a reduction in operating costs.

Profit after tax amounted to € 6,039k compared to € 28k in the corresponding comparative period. It is noted that the results of the period include a profit of € 5,751k resulting from the modification/restructuring of RKB's bank borrowing in accordance with IFRS 9. Excluding the effect from the restructuring of the bank borrowing, the profit of the period was set at € 288k, making a very significant improvement over the comparative period.

1.3.2 Financial Services

Loss after tax for the first half of 2024 amounted to € (881)k compared to profit of € 4,828k in the corresponding comparative period. It should be noted that the results of the comparative period include a profit of € 16,178k resulting from the derecognition of the Company's loan obligations in the context of ATTICA's sale transaction. The profit from the sale of ATTICA is shown in the results of the discontinued operation (see note 7).

1.3.3 Other (MIG MEDIA - liquidated on 22/03/2024)

EBITDA amounted to € (6)k compared to € (7)k in the corresponding comparative period.

Loss after tax amounted to € (6)k compared to € (7)k in the comparative period.

2. VALUE GENERATIONS AND PERFORMANCE MEASUREMENT FACTORS

In the context of implementing the Guidelines on "Alternative Performance Measures" of the European Securities and Markets Authority (ESMA/2015/1415el) effective as from July 3rd 2016 in respect of Alternative Performance Measures (APMs)

The Group uses Alternative Performance Measures (APMs) in the context of decision making regarding financial, operational and strategic planning as well as for the evaluation and publication of its performance. APMs facilitate better understanding of financial and operating results of the Group and its financial position. APMs should always be taken into account in conjunction with the financial results recorded under IFRSs and should under no circumstances replace them.

EBITDA (Earnings Before Interest Taxes Depreciation & Amortization) - The ratio adds total depreciation of tangible assets and amortization of intangible assets to consolidated earnings before taxes. The higher the ratio, the more efficiently the entity operates.

EBITDA Margin (%): EBITDA Margin (%) divides the basic earnings before interest, taxes, depreciation, and amortization by the total turnover.

EBIT (Earnings Before Interest & Taxes): EBIT calculated as EBITDA less depreciation of tangible assets and amortization of intangible assets.

EBIT Margin (%): EBIT Margin divides EBIT by the total turnover.

	30/06/2024				30/06/2023			
Amounts in € thous.	**Financial Services**	**Real Estate**	**Other**	**Total from continuing operations**	**Financial Services**	**Real Estate**	**Other**	**Total from continuing operations**
Revenues (a)	83	4,232	-	**4,315**	-	3,845	-	**3,845**
Operating profit/(loss) -EBIT (b)	(1,372)	1,905	(6)	**527**	(2,049)	1,671	(7)	**(385)**
EBIT margin (%) [(b)/(a)]	**-**	**45.0%**	**-**	**12.2%**	**-**	**43.5%**	**-**	**-10.0%**
Depreciation charges	131	12	-	**143**	130	12	-	**142**
Earnings before interest, taxes, depreciation and amortization - EBITDA (c)	**(1,241)**	**1,917**	**(6)**	**670**	**(1,919)**	**1,683**	**(7)**	**(243)**
EBITDA margin (%) [(c)/(a)]	**-**	**45.3%**	**-**	**15.5%**	**-**	**43.8%**	**-**	**-6.3%**

3. MOST SIGNIFICANT EVENTS DURING FIRST HALF OF 2024

3.1 Financial Services

MIG

On 26/01/2024, the Company completed the purchase of an office space with a total useful surface area of 1,128 m^2 in a commercial property at Stadiou 10 and Omirou street, in Athens. The purchase price together with the transaction costs amounted to € 3.0 m and was financed by the Company's Equity. The offices are leased under a long-term lease.

3.2 Real Estate

RKB

In June 2024, the restructuring of RKB's bank borrowing of total nominal amount of € 88.3 m was completed. With the restructuring, an extension of the repayment period of RKB’s bank loans until 2032, as well as a reduction of financial expenses were achieved.

3.3 Other

MIG MEDIA

The liquidation of the subsidiary MIG MEDIA was completed on 22/03/2024.

4. PROSPECTS – DEVELOPMENTS FOR THE SECOND HALF OF 2024

RKB

The company for the second half of 2024 will continue to meet the strategic objectives set and are summarized in the following actions:

- Increase in leased spaces.
- Reshaping its commercial policy with a focus on rent adjustment at regular intervals.
- Increase in revenue.
- Improving real estate yield.
- Strict monitoring of operating costs.
- Improvement of the gross margin.
- Maintenance of sufficient liquidity.
- Start implementing new investment projects aiming at medium-term strengthening of profitability.

- Disposal of selected properties in order to reduce bank borrowing and direct additional funds to new investments.

The results of the first half of the year prove the effectiveness of the followed strategy as it was achieved a significant increase in revenues of 10%, an increase in leased space of 5%, a reduction in operating costs of 11%, an improvement of the gross profit margin by 1.5 percentage points reaching 60% and an improvement of the liquidity compared to 31/12/2023. EBITDA increased by 14% while Profit after tax was € 6 m compared to € 28k in the corresponding period of 2023. This figure includes an extraordinary profit of € 5.8 m due to the restructuring and extension of the bank loans. If this extraordinary profit is deducted from the Profit after tax, the net profitability is € 288k compared to € 28k in the corresponding period in 2023, making an impressive improvement. The estimation for the 2024 results remains that turnover will maintain the current growth rates while EBITDA will be improved compared to 2023.

MIG

MIG in the second half of 2024 will focus on the implementation of its strategy, which is summarized in the following actions:

- Continue active management of the investment in RKB through targeted interventions in matters of income, expenses, asset management, real estate sales and new investments.
- Continue investment in listed companies and fixed income securities with a view to making short-term profits and enhancing profitability in the medium term.

In this context, as of 30/06/2024, the company holds a € 5.9 m equity portfolio and a € 2.5 m fixed income portfolio.

The return of the equity portfolio during the first half of the year was 7.34%, while the return of the fixed income portfolio was 5.75%.

Given the improved economic situation in the country, as evidenced by the upgrades of the rating agencies and the positive prospects for the profitability of credit institutions, we are convinced that the positive trend in the Greek capital market will continue for the second half of the year. We also believe that the Greek and mostly the international interest in bond issues will continue supported by the positive developments in the country's macro-economic data and the high yields that these issues offer.

Finally, during the current semester the Company made its first investment in an office building at the center of Athens an investment move which offers not only a high yield but also the possibility of significant capital gains, taking into account the continuing interest in office spaces.

5. RISK AND UNCERTAINTY FACTORS

Each of MIG's investments is exposed to specific risks. The eventual occurrence of these risks for one or more investments may affect the overall value of MIG's portfolio, leading to a reassessment of the Group's strategic objectives.

The Company and the Group are exposed to risks pertaining to decrease in the real estate value, currencies, financing and interest rates, credit and liquidity. The Group reviews and assesses periodically its exposure to the risks cited above on a combined or on a case by case basis.

The evaluation and assessment of the risks faced by the Company and the Group are conducted by the Management. The main aim is to monitor and assess all the risks to which the Company and Group are exposed through their business and investment activities. As at June 30, 2024, the Group has not identified any significant risks caused by climate change related issues that could have a negative and material impact on the Group's financial statements. Management continuously assesses the impact of climate change related issues.

The Group uses several financial instruments and pursues specialized strategies to limit its exposure to changes in the values of investments that may result from market volatility, including changes in prevailing interest rates and currency exchange rates.

5.1 Changes in real estate values (price risk)

The Group is exposed to price risk due to changes in the real estate values and the rents. A negative change in both the portfolio's real estate fair value and the rental income affects the Group's financial position and, more specifically, its assets and profitability.

Factors affecting the value of real estate include, among others, the geographical location and commerciality of the property and the general business activity of the area in which each property is located. The Group's investment properties are generally located in prime commercial locations and areas. It is to be noted that the properties in the portfolio are periodically valued by an independent certified appraiser.

Regarding the risk of a decrease in rental prices due to market conditions, the Group enters into long-term lease contracts which include annual rent adjustments based on the Consumer Price Index.

5.2 Currency Risk

Euro is the Group's functional currency. The Group operates in foreign countries and, therefore, is exposed to currency risk. This type of risk mainly arises from current or future cash flows in foreign currency. The largest percentage of MIG's and the Group's revenues and expenses are Euro denominated. Likewise, the largest percentage of the Company's investments is denominated in Euro.

The Group's investment in the Serbian RKB is not exposed to significant FX risk since the majority of its assets (investment properties) are denominated in Euro and the major part of the inflows associated with these assets is also in Euro.

On 30/06/2024, out of the Group's total assets and liabilities, € 953k and € 568k respectively were held in foreign currency. A change in exchange rates by +/-10% would result in an amount of € +/- € 39k recognized before tax in the Income Statement and an amount of € -/+ € 39k recognized in equity.

5.3 Financing and Interest rate Risk

Changes in the international macroeconomic environment affect the course of interest rates. A potential increase in interest rates increases the debt service costs that the Group maintains its financing as well as its new terms.

Bank borrowing is the main source of financing for the subsidiary's RKB investments. The borrowing rate consists of a margin plus a floating rate (EURIBOR), which depends directly on the level and changes in interest rates. This fact exposes the subsidiary company RKB to cash flow risk in case of increase of the EURIBOR. The Group's policy is to constantly monitor interest rate trends as well as the duration of its financial needs.

As at 30/06/2024, assets and liabilities of € 3,721k and € 86,142k respectively were exposed to interest rate risk. A change in interest rates by +/- 1% would result in the recognition of - / + € 429k in the consolidated Income Statement and in Equity.

5.4 Market Risk

The Group's and the Company's risk with respect to financial instruments at fair value through profit or loss arises from possible adverse changes in the current prices of shares and other securities. On 30/06/2024, the assets exposed to market risk amounted to € 8,354k for the Group and the Company.

A change of +/-10% in investments whose gains or losses from valuation are recognized in the income statement and cumulatively in equity, would result in a change of +/- € 835k for the Group and the Company.

5.5 Credit Risk

Credit risk is the potentially delayed payment to the Group and the Company of current and future receivables by counterparties.

Aiming at minimizing credit risk and bad debts, the Group has set up the appropriate infrastructure and has adopted efficient monitoring procedures and policies per counterparty based on the counterparty's credibility.

- The Group has set credit limits and specific terms of credit policy for all categories of its customers. As at 30/06/2024 there is no significant concentration of credit risk in trade and other receivables, for which sufficient impairment provisions have not been made.
- The Group performs transactions only with recognized financial institution of adequate credit rating in order to minimize the credit risk in its available cash and cash equivalents.

5.6 Liquidity Risk

Prudent liquidity risk management implies cash adequacy as well as the existence and availability of necessary funding sources. The Group is managing its liquidity requirements on a daily basis through systematic monitoring of its short and long-term financial liabilities and through daily monitoring of the payments made. Furthermore, the Group is constantly monitoring the maturity of its receivables and payables, in order to maintain a balance between capital continuity and flexibility via its bank creditability.

Maturity of financial liabilities as at 30/06/2024 and 31/12/2023 for the Group and the Company is analyzed as follows:

THE GROUP

	30/06/2024				31/12/2023			
Amounts in € '000	Short-term		Long-term		Short-term		Long-term	
	Within 6 months	6 to 12 months	1 to 5 years	More than 5 years	Within 6 months	6 to 12 months	1 to 5 years	More than 5 years
Long-term borrowing	15	-	1,200	87,069	79	-	88,269	-
Lease liabilities	85	33	42	-	82	78	33	-
Trade payables	827	-	-	-	1,266	-	-	-
Other short-term-long-term liabilities	5,237	-	144	-	4,708	-	144	-
Total	**6,164**	**33**	**1,386**	**87,069**	**6,135**	**78**	**88,446**	**-**

THE COMPANY

	30/06/2024				31/12/2023			
Amounts in € '000	Short-term		Long-term		Short-term		Long-term	
	Within 6 months	6 to 12 months	1 to 5 years	More than 5 years	Within 6 months	6 to 12 months	1 to 5 years	More than 5 years
Lease liabilities	82	33	42	-	75	78	33	-
Other short-term-long-term liabilities	2,434	-	-	-	2,317	-	-	-
Total	**2,516**	**33**	**42**	**-**	**2,392**	**78**	**33**	**-**

The amounts in the table above reflect contractual non-discounted cash flows, which may differ from the carrying amount of liabilities at the reporting date.

5.7 Capital management policies and procedures

The Group's objective in terms of capital management is to ensure the Group's ability to continue as a going concern and to increase the value of the Company and, consequently, create value for its shareholders through the value increase of its portfolio companies.

The Group and the Company monitor their capital based on the leverage ratio. This ratio is calculated by dividing net debt by total capital employed. As at 30/06/2024, the leverage ratio for the Group and the Company stands at 40.05% and (0.42)% respectively (31/12/2023: 40.95% and (5.52)% respectively).

6. TRANSACTIONS WITH RELATED PARTIES

All transactions with related parties are based on the principle of full competition. Please refer to Note 21 to the Financial Statements for details of these transactions.

Athens, July 30, 2024

As and on behalf of the Board of Directors

Georgios Efstratiadis

The Chief Executive Officer

D. INTERIM CONDENSED SEPARATE AND CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED JUNE 30th 2024

According to International Financial Reporting Standards as adopted by the European Union and, in particular, in compliance with IAS 34

(amounts in € thousand unless otherwise mentioned)

The attached 6-month condensed Group and Company Financial Statements were approved by the BoD of MIG HOLDINGS S.A. on 30/07/2024 and have been published on the Company's website www.migholdingssa.com as well as on the ASE website.

I. INTERIM CONDENSED FINANCIAL STATEMENTS FOR THE SIX-MONTH PERIOD ENDED 30/06/2024

CONSOLIDATED INTERIM CONDENSED INCOME STATEMENT (01/01-30/06/2024)

		THE GROUP	
Amounts in € '000	**Note**	**01/01-30/06/2024**	**01/01-30/06/2023**
Sales	**16**	4,315	3,845
Cost of sales	**17**	(1,703)	(1,605)
Gross profit		**2,612**	**2,240**
Administrative expenses	**17**	(2,275)	(2,833)
Distribution expenses	**17**	(57)	(117)
Other operating income		692	759
Other operating expenses		(445)	(434)
Operating profit/(loss)		**527**	**(385)**
Other financial results	**18**	6,087	16,453
Financial expenses	**19**	(1,657)	(11,361)
Financial income	**19**	127	120
Income from dividends		68	22
Profit before tax from continuing operations		**5,152**	**4,849**
Income tax		-	-
Profit after tax for the period from continuing operations		**5,152**	**4,849**
Profit for the period from discontinued operations	**7**	-	99,338
Profit after tax for the period		**5,152**	**104,187**
Attributable to:			
Owners of the parent		**5,152**	**105,724**
- from continuing operations		5,152	4,849
- from discontinued operations		-	100,875
Non-controlling interests		**-**	**(1,537)**
- from continuing operations		-	-
- from discontinued operations		-	(1,537)
Earnings per share (€ / share):			
Basic earnings per share	**20**	**0.1645**	**3.3759**
- Basic earnings per share from continuing operations		0.1645	0.1548
- Basic earnings per share from discontinued operations		-	3.2211
Diluted earnings per share	**20**	**-**	**0.2589**
- Diluted earnings per share from continuing operations		-	0.0196
- Diluted earnings per share from discontinued operations		-	0.2393

The accompanying notes form an integral part of these condensed interim six month financial statements

Note:
The results of the discontinued operations for the comparative period are discreetly presented and analyzed in separate note (see note 7), as in compliance with the requirements of IFRS 5 “Non-current Assets Held for Sale and Discontinued Operations”.

SEPARATE INTERIM CONDENSED INCOME STATEMENT (01/01-30/06/2024)

		THE COMPANY	
Amounts in € '000	**Note**	**01/01-30/06/2024**	**01/01-30/06/2023**
Income from investments in subsidiaries & other financial assets	**18**	6,311	84,302
Income from financial assets at fair value through profit or loss	**18**	390	268
Impairment of investments		-	-
Other income		215	49
Total		**6,916**	**84,619**
Fees and other expenses to third parties	**17**	(260)	(585)
Wages, salaries and social security costs	**17**	(682)	(723)
Depreciation and amortization		(131)	(130)
Other expenses	**17**	(496)	(600)
Total operating expenses		**(1,569)**	**(2,038)**
Financial expenses	**19**	(4)	(9,608)
Financial income	**19**	107	42
Other financial results	**18**	-	16,178
Profit before tax for the period		**5,450**	**89,193**
Income tax		-	-
Profit after tax for the period		**5,450**	**89,193**
Earnings per share (€ / share):			
- Basic	**20**	0.1740	2.8481
- Diluted	**20**	-	0.2197

The accompanying notes form an integral part of these condensed interim six month financial statements

CONSOLIDATED AND SEPARATE INTERIM CONDENSED STATEMENT OF COMPREHENSIVE INCOME (01/01-30/06/2024)

	THE GROUP		THE COMPANY	
Amounts in € '000	**01/01-30/06/2024**	**01/01-30/06/2023**	**01/01-30/06/2024**	**01/01-30/06/2023**
Profit for the period (from continuing and discontinued operations)	**5,152**	**104,187**	**5,450**	**89,193**
Other comprehensive income:				
Amounts that will not be reclassified in the Income Statement in subsequent periods	-	-	-	-
Amounts that may be reclassified in the Income Statement in subsequent periods				
Cash flow hedging :				
- current period losses	-	(3,857)	-	-
- reclassification to profit or loss for the period	-	9,144	-	-
Exchange differences on translating foreign operations	-	2	-	-
Exchange gain/(loss) on disposal of foreign operations recognised in profit or loss	-	64	-	-
	-	**5,353**	**-**	**-**
Other comprehensive income for the period after tax	**-**	**5,353**	**-**	**-**
Total comprehensive income for the period after tax	**5,152**	**109,540**	**5,450**	**89,193**
Attributable to:				
Owners of the parent	5,152	111,872		
Non-controlling interests	-	(2,332)		

The accompanying notes form an integral part of these condensed interim six month financial statements

CONSOLIDATED AND SEPARATE INTERIM CONDENSED STATEMENT OF FINANCIAL POSITION AS OF JUNE 30th 2024

		THE GROUP		THE COMPANY	
Amounts in € '000	**Note**	**30/06/2024**	**31/12/2023**	**30/06/2024**	**31/12/2023**
ASSETS					
Non-Current Assets					
Tangible assets		148	208	113	173
Right-of-use assets		135	153	132	146
Intangible assets		77	43	49	10
Investments in subsidiaries	**9**	-	-	71,538	67,911
Investment Properties	**10**	207,395	204,091	3,039	-
Other non-current assets	**11**	188	199	45,725	43,370
Total of Non-Current Assets		**207,943**	**204,694**	**120,596**	**111,610**
Current Assets					
Trade and other receivables		1,480	1,491	-	-
Other current assets		599	845	218	418
Other financial assets at fair value through P&L	**12**	8,354	5,772	8,354	5,768
Cash & cash equivalents	**13**	1,274	7,392	535	6,362
Total of Current Assets		**11,707**	**15,500**	**9,107**	**12,548**
Total Assets		**219,650**	**220,194**	**129,703**	**124,158**
EQUITY AND LIABILITIES					
Equity					
Share capital	**14**	12,527	12,527	12,527	12,527
Share premium	**14**	100,000	100,000	100,000	100,000
Other reserves		32,947	32,947	32,947	32,947
Retained earnings		(18,457)	(23,609)	(18,456)	(23,906)
Equity attributable to owners of the parent		**127,017**	**121,865**	**127,018**	**121,568**
Non-controlling interests		-	-	-	-
Total Equity		**127,017**	**121,865**	**127,018**	**121,568**
Non-current liabilities					
Accrued pension and retirement obligations		123	116	94	87
Long-term borrowings	**15**	86,127	91,823	-	-
Long-term lease liabilities	**15**	42	33	42	33
Other long-term liabilities		144	144	-	-
Total of Non-current liabilities		**86,436**	**92,116**	**136**	**120**
Current Liabilities					
Trade and other payables		827	1,266	-	-
Short-term borrowings	**15**	15	79	-	-
Short-term lease liabilities	**15**	118	160	115	153
Other current liabilities		5,237	4,708	2,434	2,317
Total of Current Liabilities		**6,197**	**6,213**	**2,549**	**2,470**
Total liabilities		**92,633**	**98,329**	**2,685**	**2,590**
Total Equity and Liabilities		**219,650**	**220,194**	**129,703**	**124,158**

The accompanying notes form an integral part of these condensed interim six month financial statements

CONSOLIDATED INTERIM CONDENSED STATEMENT OF CHANGES IN EQUITY (01/01-30/06/2024)

Amounts in € '000	Share Capital	Share Premium	Fair Value Reserve	Other Reserves	Retained earnings	Total Equity attrib. to Owners of the Parent	Non-controlling Interests	Total Equity
Balance as of 01/01/2024	**12,527**	**100,000**	**-**	**32,947**	**(23,609)**	**121,865**	**-**	**121,865**
Transactions with owners	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
Profit for the period	**-**	**-**	**-**	**-**	**5,152**	**5,152**	**-**	**5,152**
Other comprehensive income	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
Other comprehensive income for the period after tax	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
Total comprehensive income for the period after tax	**-**	**-**	**-**	**-**	**5,152**	**5,152**	**-**	**5,152**
Balance as of 30/06/2024	**12,527**	**100,000**	**-**	**32,947**	**(18,457)**	**127,017**	**-**	**127,017**

The accompanying notes form an integral part of these condensed interim six month financial statements

CONSOLIDATED INTERIM CONDENSED STATEMENT OF CHANGES IN EQUITY (01/01-30/06/2023)

Amounts in € '000	Share Capital	Share Premium	Fair Value Reserve	Other Reserves	Retained earnings	Total Equity attrib. to Owners of the Parent	Non-controlling Interests	Total Equity
Balance as of 01/01/2023	**93,951**	**100,000**	**(6,082)**	**32,882**	**(209,903)**	**10,848**	**78,755**	**89,603**
Share capital decrease by writing off equal losses of previous years	(81,424)	-	-	-	81,424	-	-	-
Decrease in non-controlling interests due to sale of subsidiaries	-	-	-	(1)	-	(1)	(76,423)	(76,424)
Transactions with owners	**(81,424)**	**-**	**-**	**(1)**	**81,424**	**(1)**	**(76,423)**	**(76,424)**
Profit/(Loss) for the period	**-**	**-**	**-**	**-**	**105,724**	**105,724**	**(1,537)**	**104,187**
Other comprehensive income:								
Cash flow hedges								
- current period losses	-	-	(3,062)	-	-	(3,062)	(795)	(3,857)
- reclassification to profit or loss for the period	-	-	9,144	-	-	9,144	-	9,144
Exchange differences on translation of foreign operations	-	-	-	2	-	2	-	2
Exchange gain/(loss) on disposal of foreign operations recognised in profit or loss	-	-	-	64	-	64	-	64
Other comprehensive income for the period after tax	**-**	**-**	**6,082**	**66**	**-**	**6,148**	**(795)**	**5,353**
Total comprehensive income for the period after tax	**-**	**-**	**6,082**	**66**	**105,724**	**111,872**	**(2,332)**	**109,540**
Balance as of 30/06/2023	**12,527**	**100,000**	**-**	**32,947**	**(22,755)**	**122,719**	**-**	**122,719**

The accompanying notes form an integral part of these condensed interim six-month financial statements

SEPARATE INTERIM CONDENSED STATEMENT OF CHANGES IN EQUITY (01/01-30/06/2024)

Amounts in € '000	Share Capital	Share Premium	Other Reserves	Retained earnings	Total Equity
Balance as of 01/01/2024	**12,527**	**100,000**	**32,947**	**(23,906)**	**121,568**
Transactions with owners	**-**	**-**	**-**	**-**	**-**
Profit for the period	**-**	**-**	**-**	**5,450**	**5,450**
Other comprehensive income	**-**	**-**	**-**	**-**	**-**
Other comprehensive income for the period after tax	**-**	**-**	**-**	**-**	**-**
Total comprehensive income for the period after tax	**-**	**-**	**-**	**5,450**	**5,450**
Balance as of 30/06/2024	**12,527**	**100,000**	**32,947**	**(18,456)**	**127,018**

The accompanying notes form an integral part of these condensed interim six month financial statements

SEPARATE INTERIM CONDENSED STATEMENT OF CHANGES IN EQUITY (01/01-30/06/2023)

Amounts in € '000	Share Capital	Share Premium	Other Reserves	Retained earnings	Total Equity
Balance as of 01/01/2023	**93,951**	**100,000**	**32,947**	**(193,646)**	**33,252**
Share capital decrease by writing off equal losses of previous years	(81,424)	-	-	81,424	-
Transactions with owners	**(81,424)**	**-**	**-**	**81,424**	**-**
Profit for the period	**-**	**-**	**-**	**89,193**	**89,193**
Other comprehensive income	-	-	-	-	-
Other comprehensive income for the period after tax	**-**	**-**	**-**	**-**	**-**
Total comprehensive income for the period after tax	**-**	**-**	**-**	**89,193**	**89,193**
Balance as of 30/06/2023	**12,527**	**100,000**	**32,947**	**(23,029)**	**122,445**

The accompanying notes form an integral part of these condensed interim six-month financial statements

INTERIM CONDENSED STATEMENT OF CASH FLOWS (01/01-30/06/2024) (CONSOLIDATED AND SEPARATE)

	THE GROUP		THE COMPANY	
Amounts in € '000	01/01-30/06/2024	01/01-30/06/2023	01/01-30/06/2024	01/01-30/06/2023
Profit for the period before tax from continuing operations	**5,152**	**4,849**	**5,450**	**89,193**
Adjustments	(4,553)	(5,196)	(6,371)	(90,866)
Cash flows from operating activities before working capital changes	**599**	**(347)**	**(921)**	**(1,673)**
Changes in working capital				
(Increase)/Decrease in trade receivables	280	(577)	216	(140)
Increase / (Decrease) in liabilities	232	98	189	(93)
(Increase)/Decrease of financial assets at fair value through profit and loss	-	-	(2,624)	(1,766)
	512	***(479)***	***(2,219)***	***(1,999)***
Cash flows from operating activities	**1,111**	**(826)**	**(3,140)**	**(3,672)**
Interest paid	(1,658)	(1,595)	(1)	(21)
Income tax paid	-	(11)	-	-
Net cash flows from operating activities from continuing operations	**(547)**	**(2,432)**	**(3,141)**	**(3,693)**
Net cash flows from operating activities of discontinued operations	**-**	**16,292**	**-**	**-**
Net cash flows from operating activities	**(547)**	**13,860**	**(3,141)**	**(3,693)**
Cash flows from investing activities				
Purchase of property, plant and equipment	(6)	(6)	(3)	(5)
Purchase of intangible assets	(45)	-	(45)	-
Purchase of investment property	(3,377)	(263)	(3,039)	-
Disposal of property, plant and equipment, intangible assets and investment property	-	1,108	-	-
Dividends received	68	-	339	-
Investments in financial assets at fair value through profit and loss	(2,232)	(1,579)	-	-
Investments in subsidiaries and associates	-	-	58	(60)
Interest received	106	116	86	38
Collections of receivables and loans to related parties	-	-	-	4,370
Net cash flow from investing activities from continuing operations	**(5,486)**	**(624)**	**(2,604)**	**4,343**
Net cash flow from investing activities of discontinued operations	**-**	**(80,953)**	**-**	**-**
Net cash flow from investing activities	**(5,486)**	**(81,577)**	**(2,604)**	**4,343**
Cash flow from financing activities				
Proceeds from borrowings	57,050	-	-	-
Payments for borrowings	(57,050)	-	-	-
Payment of finance lease liabilities	(88)	(86)	(82)	(79)
Net cash flow from financing activities from continuing operations	**(88)**	**(86)**	**(82)**	**(79)**
Net cash flow from financing activities of discontinued operations	**-**	**(23,468)**	**-**	**-**
Net cash flow from financing activities	**(88)**	**(23,554)**	**(82)**	**(79)**
Net (decrease) / increase in cash and cash equivalents	**(6,121)**	**(91,271)**	**(5,827)**	**571**
Cash and cash equivalents at the beginning of the period from continuing operations	7,392	103,170	6,362	10,400
Exchange differences in cash and cash equivalents from continuing operations	3	(3)	-	-
Exchange differences in cash and cash equivalents from discontinued operations	-	242	-	-
Net cash and cash equivalents at the end of the period	**1,274**	**12,138**	**535**	**10,971**

The accompanying notes form an integral part of these condensed interim six month financial statements

Profit adjustments are analyzed as follows:

	THE GROUP		THE COMPANY	
Amounts in € '000	**01/01-30/06/2024**	**01/01-30/06/2023**	**01/01-30/06/2024**	**01/01-30/06/2023**
Adjustments for:				
Depreciation and amortization expense	143	142	131	130
Changes in pension obligations	7	6	7	6
Provisions and other non-cash (income)/expenses	55	115	-	-
Impairment and reversal of impairment of assets	-	-	(6,040)	-
Unrealized exchange (gains)/losses	(2)	(4)	1	
(Profit) loss on sale of property, plant and equipment, intangible assets and investment property	-	(21)	-	-
(Profit) / loss from fair value valuation of financial assets at fair value through profit and loss	32	(69)	43	(67)
Profit from restructuring of loan liabilities	(5,751)	-	-	-
(Profit) / loss from sale of financial assets at fair value through profit and loss	(366)	(181)	-	-
(Profit) / loss from disposal of subsidiaries/associates	-	-	-	(84,300)
Interest and similar income	(127)	(120)	(107)	(42)
Interest and similar expenses	1,657	11,360	4	9,607
Income from dividends	(68)	(22)	(339)	(22)
Profit from loan derecognition	-	(16,178)	-	(16,178)
Income from reversal of prior period's provisions	(133)	(224)	(71)	-
Total of adjustments	**(4,553)**	**(5,196)**	**(6,371)**	**(90,866)**

The accompanying notes form an integral part of these condensed interim six month financial statements

Note:

Net cash flows from operating, investing and financing activities of the discontinued operations for the comparative period are distinctly presented and analyzed in a separate note (see Note 7), in compliance with the requirements of IFRS 5 "Non-current Assets Held for Sale and Discontinued Operations".

II. NOTES ON THE INTERIM CONDENSED 6-MONTH FINANCIAL STATEMENTS

1 GENERAL INFORMATION FOR THE GROUP

The Condensed Interim Financial Statements have been prepared in compliance with the International Financial Reporting Standards as issued by the International Accounting Standards Board and adopted by the European Union.

The Company "MIG HOLDINGS S.A." under the discreet title MIG is domiciled in Greece in the Municipality of Athens of Attica (El. Venizelou 10, 106 71). The Company's term of duration is 100 years starting from its establishment and can be extended following a resolution of the General Shareholders Meeting.

MIG operates as a holding societe anonyme according to Greek legislation and specifically according to the provisions of C.L. 4548/2018 on societe anonyme, as it stands. The Financial Statements are posted on the Company's website at www.migholdingssa.com. The Company's shares are listed in the Athens Stock Exchange. The Company's share forms part of the ASE General Index (Bloomberg Ticker: MIG GA, Reuters ticker: MIGr.AT, OASIS: MIG).

The main activity of the Group is its focus on equity investments in Greece and throughout South-Eastern Europe. The Group's activity focuses on the following operating sectors:

- **Financial Services** (MIG, MIG AVIATION HOLDINGS, MIG LEISURE, ATHENIAN INVESTMENTS),
- **Real Estate** (RKB).

On June 30, 2024 the Group's headcount amounted to 55, while on June 30, 2023 the Group's headcount amounted to 59. On June 30, 2024 the Company's headcount amounted to 14 while on June 30, 2023 the Company's headcount amounted to 17.

MIG's companies, included in the consolidated interim Financial Statements, as well as their non-tax audited years are presented in Note 2 to the Financial Statements.

The attached Condensed Interim Financial Statements as of June 30, 2024 were approved by the Company's Board of Directors on July 30, 2024 and are available to the investing public on the Company's website.

Condensed Interim Financial Statements of MIG Group are consolidated under the full consolidation method, in the Financial Statements of PIRAEUS FINANCIAL HOLDINGS S.A., which is domiciled in Greece and whose holding in the Company (through its 100% subsidiary PIRAEUS BANK S.A.) amounts to 87.79% as of 30/06/2024.

2 GROUP STRUCTURE AND ACTIVITIES

2.1 Consolidated entities table on 30/06/2024

The following table presents MIG's consolidated entities on 30/06/2024, their domiciles, their principal activity, the Company's direct and indirect shareholdings, the consolidation method as well as the non-tax audited financial years.

Company Name	Domicile	Principal activity	Direct %	Indirect %	Total %	Consolidation Method	Non-tax Audited Years(1)
MIG HOLDINGS S.A.	**Greece**	**Holding company**			**Parent Company**		**2018-2023**
MIG Subsidiaries							
MIG LEISURE LTD	Cyprus	Holding company	100.00%	-	**100.00%**	Purchase Method	-
ATHENIAN INVESTMENTS HOLDINGS S.A.	Greece	Holding company	100.00%	-	**100.00%**	Purchase Method	2018-2023
MIG AVIATION HOLDINGS LTD	Cyprus	Holding company	100.00%	-	**100.00%**	Purchase Method	-
JSC ROBNE KUCE BEOGRAD (RKB)	Serbia	Real estate management	100.00%	-	**100.00%**	Purchase Method	-

Notes

(1) In respect to the Group companies established in Greece, which meet the relevant criteria for falling under the tax audit of Certified Auditors, the tax audit of fiscal years 2018-2022 has been completed under the provisions of Law 4174/2013, article 65A, par.1. It is to be noted that the tax audit of fiscal year 2023 is in progress. On 31/12/2023 the fiscal years until 31/12/2017 were time-barred in accordance with the provisions of par. 1 of art. 36 of Law 4174/2013, with the exceptions provided by the current legislation for extension of the right of the Tax Administration for the issuance of an act of administrative, estimated or corrective tax determination in specific cases.

2.2 Changes in the Group's structure

The consolidated Financial Statements for the six month period ended on June 30, 2024 compared to the corresponding six month comparative period of 2023, do not include i) the company MIG MEDIA due to its liquidation as at 22/03/2024 (till that date it was consolidated under the purchase method), and ii) the company MIG REAL ESTATE SERBIA due to its liquidation as at 22/12/2023 (till that date it was consolidated under the purchase method).

3 BASIS OF FINANCIAL STATEMENTS PRESENTATION

3.1 Statement of Compliance

The consolidated and separate interim Financial Statements as of June 30th, 2024 covering the six-month period from January 1st, to June 30th, 2024, have been prepared according to the International Financial Reporting Standards (IFRS), which were published by the International Accounting Standards Board (IASB) and according to their interpretations, which have been published by the International Financial Reporting Interpretations Committee (IFRIC) and have been adopted by the European Union until June 30th, 2024. The Group applies all the International Accounting Standards, International Financial Reporting Standards and their Interpretations, which apply to the Group's activities. The relevant accounting policies have been applied consistently in all periods presented.

The aforementioned Financial Statements were prepared based on the going concern principle, which implies that the Company and its subsidiaries will be in position to continue operating as entities in the foreseeable future, taking into account the currently effective and projected financial position of the Group.

3.2 Presentation currency

The presentation currency is Euro (the currency of the Group's parent domicile) and all the amounts are presented in thousand Euro unless otherwise mentioned.

4 KEY ACCOUNTING POLICIES

The Condensed Interim Financial statements include selected explanatory notes, rather than all the information required for a full set of annual financial statements. The accounting policies adopted, are consistent with those of Annual Financial Statements of 2023. Therefore, the Interim Financial Statements should be read in conjunction with the annual financial statements of 2023, which include full analysis of the accounting policies and valuation methods that are adopted.

The Group and the Company reviewed the amendments to existing standards adopted by the International Accounting standards Board (IASB), adopted by the EU on the date of publication of the interim financial statements and have been in force since 1 January 2024 and concluded that they had no effect on the interim financial statements.

The Group and the Company have not early adopted any standard, interpretation or amendment that has been issued but is not yet effective.

5 ESTIMATES

The preparation of the interim Financial Statements requires the conduct of estimates and the adoption of assumptions that affect the application of accounting principles and the carrying values of the assets and liabilities, income and expenses.

In preparing the current Financial Statements, the significant accounting estimates and judgments adopted by the Management in applying the Group's accounting policies are consistent with those applied in the annual Financial Statements of 31/12/2023.

Also, the main sources creating uncertainty that existed during the preparation of the Financial Statements of 31/12/2023, remained the same for the interim Financial Statements for the six month period which ended on 30/06/2024, while the relevant risks, uncertainties and related actions to deal with them are analytically presented in Note 24.

6 BUSINESS COMBINATIONS

On 22/03/2024, the liquidation procedure for the 100% subsidiary MIG MEDIA was completed.

In the first half of 2024, MIG increased with cash payments the share capital of its subsidiaries MIG LEISURE by € 6k and MIG AVIATION HOLDINGS by € 11k.

7 DISPOSAL GROUPS HELD FOR SALE AND DISCONTINUED OPERATIONS

Discontinued operations within the comparative reporting period (01/01-30/06/2023)

The discontinued operations of the comparative period include:

- the results of ATTICA group for the period 01/01-12/05/2023 (due to its sale on 12/05/2023), and
- the results of MIG SHIPPING for the period 01/01-12/05/2023 (due to its sale on 12/05/2023).

Net results of the Group from discontinued operations

The Group's net result from discontinued operations for the period 01/01-12/05/2023 is analyzed as follows:

	01/01-12/05/2023
Amounts in € '000	**Transportation**
Sales	140,768
Cost of sales	(117,559)
Gross profit	**23,209**
Administrative expenses	(11,543)
Distribution expenses	(8,008)
Other operating income	148
Operating profit	**3,806**
Other financial results (Note 18)	(2,571)
Financial expenses	(8,300)
Financial income	105
Share in net gains/(losses) of companies accounted for by the equity method	(438)
Loss before tax from discontinuing operations	**(7,398)**
Income Tax	(67)
Loss after taxes from discontinued operations	**(7,465)**
Reclassification of other comprehensive expenses associated with non-current assets classified as held for sale through the income statement	(9,208)
Profit from the sale of the discontinued operations (Note 18)	116,011
Results from discontinued operations	**99,338**
Attributable to:	
Owners of the parent	100,875
Non-controlling interests	(1,537)

The following table presents the net cash flows from operating, investing and financing activities pertaining to the discontinued operations for the period 01/01-12/05/2023:

	01/01-12/05/2023
Amounts in € '000	**Transportation**
Net cash flows operating activities	16,292
Net cash flows from investing activities	(80,953)
Net cash flow from financing activities	(23,468)
Exchange differences in cash, cash equivalents and restricted cash	242
Total net cash flow from discontinued operations	**(87,887)**

Basic earnings per share from discontinued operations for the period 01/01-12/05/2023 amount to € 3.2211, while diluted earnings per share from discontinued operations amounted to € 0.2393 (for the analysis of the calculation please refer to Note 20).

8 OPERATING SEGMENTS

The Group applies IFRS 8 “Operating Segments”, under whose requirements the Group recognizes its operating segments based on “management approach” which requires the public information to be based on internal information. The Company’s Board of Directors is the key decision maker and sets the operating segments for the Group. The required information per operating segment is as follows:

Revenues and results, assets and liabilities per operating segment are presented as follows:

Amounts in € '000	Financial Services	Real Estate	Other	Group
01/01-30/06/2024				
Revenues from external customers	83	4,232	-	**4,315**
Operating profit/(loss)	(1,372)	1,905	(6)	**527**
Depreciation and amortization expense	(131)	(12)	-	**(143)**
Profit/(Loss) before tax, financing, investing results and total depreciation charges	(1,241)	1,917	(6)	**670**
Other financial results	322	5,765	-	**6,087**
Financial income	107	20	-	**127**
Financial expenses	(6)	(1,651)	-	**(1,657)**
Profit/(Loss) before income tax	(881)	6,039	(6)	**5,152**
Assets as of 30/06/2024	108,362	207,164	-	**315,526**
Liabilities as of 30/06/2024	2,690	185,819	-	**188,509**

Amounts in € '000	Financial Services	Real Estate	Other	Total from continuing operations	Discontinued operations	Group
01/01-30/06/2023						
Revenues from external customers	-	3,845	-	**3,845**	140,768	**144,613**
Operating profit/(loss)	(2,049)	1,671	(7)	**(385)**	3,806	**3,421**
Depreciation and amortization expense	(130)	(12)	-	**(142)**	(16,975)	**(17,117)**
Profit/(Loss) before tax, financing, investing results and total depreciation charges	(1,919)	1,683	(7)	**(243)**	20,781	**20,538**
Other financial results	16,426	27	-	**16,453**	(2,571)	**13,882**
Financial income	42	78	-	**120**	105	**225**
Financial expenses	(9,613)	(1,748)	-	**(11,361)**	(8,300)	**(19,661)**
Share in net loss of companies accounted for by the equity method	-	-	-	**-**	(438)	**(438)**
Profit/(Loss) before income tax	4,828	28	(7)	**4,849**	(7,398)	**(2,549)**
Income tax	-	-	-	**-**	(67)	**(67)**
Assets as of 31/12/2023	108,808	206,902	358	**316,068**	-	**316,068**
Liabilities as of 31/12/2023	2,601	191,596	6	**194,203**	-	**194,203**

The reconciliation of revenue, operating profit and loss, assets and liabilities of each segment with the respective amounts of the Financial Statements are analyzed as follows:

Amounts in € '000

Revenues	**01/01-30/06/2024**	**01/01-30/06/2023**
Total revenues for reportable segments	4,315	144,613
Adjustments for :		
Discontinued operations	-	(140,768)
Income statement's revenues	**4,315**	**3,845**

Amounts in € '000

Profit/(Loss)	**01/01-30/06/2024**	**01/01-30/06/2023**
Total profit / (loss) for reportable segments	5,152	(2,549)
Adjustments for :		
Discontinued operations	-	7,398
Profit before income tax	**5,152**	**4,849**

Amounts in € '000

Profit/(Loss) from discontinued operations	**01/01-30/06/2024**	**01/01-30/06/2023**
Loss before tax from discontinued operations	-	(7,398)
Adjustments for :		
Income tax	-	(67)
Derecognition of comprehensive income associated with non-current assets classified as held for sale through the income statement	-	(9,208)
Profit from the sale of the discontinued operations	-	116,011
Profit for the period after tax from discontinued operations	**-**	**99,338**

Amounts in € '000

Assets	**30/06/2024**	**31/12/2023**
Total assets for reportable segments	315,526	316,068
Elimination of receivable from corporate headquarters	(95,876)	(95,874)
Entity's assets	**219,650**	**220,194**

Amounts in € '000

Liabilities	**30/06/2024**	**31/12/2023**
Total liabilities for reportable segments	188,509	194,203
Elimination of payable to corporate headquarters	(95,876)	(95,874)
Entity's liabilities	**92,633**	**98,329**

Disclosure of geographical information:

Amounts in € '000

Segment results 30/06/2024	**Greece**	**European countries**	**Other countries**	**Group**
Revenues from external customers	83	4,232	-	**4,315**
Non-current assets*	3,356	204,587	-	**207,943**

Amounts in € '000

Segment results as of 30/06/2023	Greece	European countries	Other countries	Group
Revenues from external customers	-	3,845	-	**3,845**
Revenues from external customers (discontinued operations)	126,146	12,970	1,652	**140,768**
Non current assets 31/12/2023	352	204,342	-	**204,694**

** Non-current assets do not include the "Financial Assets" as in compliance with the provisions of IFRS 8.*

9 INVESTMENTS IN SUBSIDIARIES

Analysis of changes in investments in subsidiaries

The Company's subsidiaries are presented in Note 2.

The book value of investments in subsidiaries is analyzed as follows:

Amounts in € '000	THE COMPANY	
Company	**30/06/2024**	**31/12/2023**
JSC ROBNE KUCE BEOGRAD DOO	71,509	67,824
MIG LEISURE LIMITED	15	9
MIG AVIATION HOLDINGS LTD	14	3
MIG MEDIA S.A.	-	75
ATHENIAN INVESTMENTS HOLDINGS S.A.	-	-
Total	**71,538**	**67,911**

The analysis of the "Investments in subsidiaries" account for the current period 01/01-30/06/2024 and for the year 2023 is as follows:

	THE COMPANY	
Amounts in € '000	**30/06/2024**	**31/12/2023**
Opening balance	**67,911**	**345,411**
Changes in share capital of subsidiaries	(58)	83
Disposals of subsidiaries	-	(345,325)
Loss from investment in subsidiaries and associates at fair value recognised in profit and loss	-	(84)
Reversal of loss from investment in subsidiaries recognised in profit and loss	3,685	79
Capitalasation of asset	-	67,747
Closing balance	**71,538**	**67,911**

10 INVESTMENT PROPERTIES

The Group's investment property items are determined under the fair value method of IAS 40, as follows:

	THE GROUP		THE COMPANY	
Amounts in € '000	**30/06/2024**	**31/12/2023**	**30/06/2024**	**31/12/2023**
Opening net book value	**204,091**	**203,672**	**-**	**-**
Additions	3,304	1,401	3,039	-
Disposals	-	(1,087)	-	-
Impairment losses recognised in P&L	-	105	-	-
Closing net book value	**207,395**	**204,091**	**3,039**	**-**

Investment properties on 30/06/2024 include investment properties of the subsidiary company RKB with a total value of € 204,356k as well as an investment property of the Company acquired on 26/01/2024 with a total value of € 3,039k. Investment properties are initially valued at the cost of acquisition including the costs of the transaction.

The change in relation to 31/12/2023 is due to the purchase of an investment property by the Company for an amount of € 3,039k and the additions within the period to the properties of RKB of € 265k.

11 OTHER NON-CURRENT ASSETS

The other non-current assets of the Group and the Company are analyzed as follows:

	THE GROUP		THE COMPANY	
Amounts in € '000	**30/06/2024**	**31/12/2023**	**30/06/2024**	**31/12/2023**
Guarantees	23	23	23	23
Other long-term receivables	165	176	-	-
Other long-term receivables from related parties	-	-	95,866	95,866
Less: Impairment provisions	-	-	(50,164)	(52,519)
Net book value	**188**	**199**	**45,725**	**43,370**

In the Separate financial statements, the gross amount receivable of € 95,866k (net amount after accumulated impairment provisions € 45,702k) derives from RKB in the context of repaying its loan obligations by MIG in the previous years due to a corporate guarantee forfeiture.

The movement of impairment provisions for the Company during the period 01/01-30/06/2024 and the financial year 2023 is shown in the following table:

	THE COMPANY	
Amounts in € '000	**30/06/2024**	**31/12/2023**
Balance at the beginning	**(52,519)**	**(134,821)**
Disposals	2,355	49
Reclassification in Investment in Subsidiaries	-	82,253
Closing balance	**(50,164)**	**(52,519)**

12 OTHER FINANCIAL ASSETS AND OTHER FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT AND LOSS

Other financial assets and other financial assets through the Group and the Company P&L are analyzed as follows:

	THE GROUP			
Amounts in € '000	**30/06/2024**		**31/12/2023**	
	Long-term financial assets	**Sort-term financial assets**	**Long-term financial assets**	**Sort-term financial assets**
Financial assets measured at fair value through P&L				
Shares listed in ASE	-	5,907	-	3,978
Shares listed in foreign stock exchanges	-	-	-	4
Bank bonds	-	2,332	-	1,295
Corporate entity bonds	-	115	-	-
Greek Government Treasury Bills	-	-	-	495
Total	**-**	**8,354**	**-**	**5,772**

THE COMPANY				
Amounts in € '000	30/06/2024		31/12/2023	
	Long-term financial assets	Sort-term financial assets	Long-term financial assets	Sort-term financial assets
Financial assets measured at fair value through P&L				
Shares listed in ASE	-	5,907	-	3,978
Bank bonds	-	2,332	-	1,295
Corporate entity bonds	-	115	-	-
Greek Government Treasury Bills	-	-	-	495
Total	**-**	**8,354**	**-**	**5,768**

Changes in other financial assets and other financial assets through the Group and the Company P&L are analyzed as follows:

THE GROUP				
Amounts in € '000	30/06/2024		31/12/2023	
	Long-term financial assets	Sort-term financial assets	Long-term financial assets	Sort-term financial assets
Opening balance	**-**	**5,772**	**5**	**526**
Additions	-	7,613	-	9,111
Disposals	-	(4,988)	-	(3,981)
Increase / (Decrease) from fair value adjustments through P&L	-	(43)	-	120
Decrease - Return of share capital	-	-	-	(9)
Other movements	-	-	(5)	5
Closing balance	**-**	**8,354**	**-**	**5,772**

THE COMPANY				
Amounts in € '000	30/06/2024		31/12/2023	
	Long-term financial assets	Sort-term financial assets	Long-term financial assets	Sort-term financial assets
Opening balance	**-**	**5,768**	**-**	**526**
Additions	-	7,613	-	9111
Disposals	-	(4,984)	-	(3,981)
Increase / (Decrease) from fair value adjustments through P&L	-	(43)	-	121
Decrease - Return of share capital	-	-	-	(9)
Closing balance	**-**	**8,354**	**-**	**5,768**

13 CASH AND CASH EQUIVALENTS

The Group’s and the Company’s cash, cash equivalents and restricted deposits are analyzed as follows:

	THE GROUP		THE COMPANY	
Amounts in € '000	30/06/2024	31/12/2023	30/06/2024	31/12/2023
Cash in hand	1	1	1	1
Cash equivalent balance in bank	902	1,571	163	541
Time deposits	371	5,820	371	5,820
Total cash and cash equivalents	**1,274**	**7,392**	**535**	**6,362**
Cash and cash equivalents in €	568	6,755	535	6,362
Cash and cash equivalents in foreign currency	706	637	-	-
Total cash and cash equivalents	**1,274**	**7,392**	**535**	**6,362**

Bank deposits receive a floating interest rate which is based on the banks' monthly deposit interest rates. The interest income on cash and time deposits is accounted for on an accrued basis and is included in "Financial Income" in the Income Statement.

14 SHARE CAPITAL AND SHARE PREMIUM

As of 30/06/2024, the Company's share capital amounts to twelve million five hundred twenty-six thousand eight hundred ten euro (€ 12,526,810.00), fully paid, divided into thirty-one million three hundred seventeen thousand twenty-five (31,317,025) registered shares of nominal value forty cents (€ 0.40). Every share of the Company provides the right to one vote. As at 30/06/2024, share premium stands at € 100,000k.

15 BORROWINGS

The Group's borrowings on 30/06/2024 are analysed as follows:

	THE GROUP	
Amounts in € '000	**30/06/2024**	**31/12/2023**
Long-term borrowings		
Bank loans	86,142	91,902
Less: Long-term loans payable in the next 12 months	(15)	(79)
Total long-term borrowings	**86,127**	**91,823**

	THE GROUP	
Amounts in € '000	**30/06/2024**	**31/12/2023**
Short-term borrowings		
Plus: Long-term loans payable in the next 12 months	15	79
Total short-term borrowings	**15**	**79**

The Company does not have any borrowings as of 30/06/2024 and 31/12/2023.

The total financial cost of the group's long-term and short-term loan commitments and the Group's and Company's financial leases for the period 01/01-30/06/2024 (and the corresponding comparative period) is included under 'Financial costs' of the consolidated and separate Income Statement.

RKB's borrowing

In June 2024, the restructuring of RKB's bank borrowing was completed by refinancing the Tranche A of an existing loan of nominal value of € 57.1 m. In the context of the restructuring, it was agreed the interest rate reduction, the extension of the loan maturity until June 2032 and the repayment of the capital in annual fixed installments of € 0.3 m for the first seven (7) years and any remaining balance at the maturity of the loan. For Tranche B of the existing loan of nominal value of € 31.2 m, the repayment term was also extended until June 2032. The already registered pre-notices of mortgages over RKB's real estate properties are maintained to secure its loan liabilities.

In accordance with the requirements of IFRS 9 'Financial instruments', RKB assessed whether the restructuring of its bank borrowing relates to a material or non-material modification of the terms of the loans. The assessment has shown that the restructuring of RKB's bank borrowing constitutes a non-material change to the terms of the loans, and therefore the accounting for the change (modification Accounting) has been applied. The accounting profit of € 5.8 m, from the loan restructuring was recognized under "Other financial results" of the consolidated Income Statement (refer to note 18).

As at 30/06/2024, the carrying amount of the loan commitments of RKB is € 86.2 m (nominal value € 88.3 m).

The average interest rate for RKB for the period ended 30/06/2024 was 3.61% (31/12/2023: 3.98%).

15.1 Table of loan liabilities future repayments

Regarding the long-term and short-term loans, the table below presents future repayments for the Group on 30/06/2024 and 31/12/2023.

	THE GROUP	
Amounts in € '000	30/06/2024	31/12/2023
Within 1 year	15	79
After 1 year but not more than 2 years	300	88,269
After 2 years but not more than 3 years	300	-
After 3 years but not more than 4 years	300	-
After 4 years but not more than 5 years	300	-
More than 5 years	87,069	-
	88,284	**88,348**

15.2 Lease liabilities

Future minimum lease payments in relation to the present value of the net minimum payments for the Group and the Company as at 30/06/2024 and 31/12/2023 are analyzed as follows:

	THE GROUP				THE COMPANY			
	30/06/2024		31/12/2023		30/06/2024		31/12/2023	
Amounts in € '000	Future minimum lease payments	Net present value	Future minimum lease payments	Net present value	Future minimum lease payments	Net present value	Future minimum lease payments	Net present value
Within 1year	122	118	166	160	119	115	158	153
After 1year but not more than 5 years	46	42	32	33	46	42	32	33
More than 5 years	-	-	2	-	-	-	2	-
Total of future minimum lease payments	**168**	**160**	**200**	**193**	**165**	**157**	**192**	**186**
Less: Interest expenses	(8)	-	(7)	-	(8)	-	(6)	-
Total of present value of future minimum lease payments	**160**	**160**	**193**	**193**	**157**	**157**	**186**	**186**

The total financial cost of the long-term and short-term loan liabilities as well as the finance lease obligations for the financial year ended on 30/06/2024 is included in the account "Financial expenses" of the consolidated and separate Income Statement.

The Group has chosen not to recognize lease liabilities for short-term leases (leases with a maturity less than 12 months) or for low-value leases. Lease payments for these leases are recognized as an expense in the Income Statement using the fixed method. In addition, specific variable leases are not included in the initial recognition of lease liabilities and are recognized as an expense in the Income Statement, as they occur. Variable leases include, inter alia, leases determined on the basis of sales from the use of the identified asset.

The expense related to the payment of leases that is not included in the measurement of lease liabilities which was recognized in the Income Statement for the six-month period 01/01-30/06/2024 amounted to € 17k (01/01-30/06/2023: € 18k) and € 7k (01/01-30/06/2023: € 9k) for the Group and Company, respectively.

On 30/06/2024, the total commitments of the Group and the Company for short-term leases amounted to € 5k and € 5k, respectively.

The total cash outflows for leases for the six-month period 01/01-30/06/2024 amounted for the Group to € 88k (01/01-30/06/2023: € 86k), while for the Company they amounted to € 82k for the six-month period 01/01-30/06/2024 (01/01-30/06/2023: € 79k).

16 SALES

The Group's sales are analyzed as follows:

	THE GROUP	
Amounts in € '000	**01/01-30/06/2024**	**01/01-30/06/2023**
Rental income from investment properties	4,315	3,845
Total from continuing operations	**4,315**	**3,845**
Total from discontinued operations	-	140,768
Total	**4,315**	**144,613**

17 COST OF SALES – ADMINISTRATIVE – DISTRIBUTION EXPENSES

The cost of sales, administrative and distribution expenses of the Group are analyzed as follows:

	THE GROUP							
	01/01-30/06/2024				01/01-30/06/2023			
Amounts in € '000	**Cost of sales**	**Administrative expenses**	**Distribution expenses**	**Total**	**Cost of sales**	**Administrative expenses**	**Distribution expenses**	**Total**
Wages, retirement and other employee benefits	-	1,080	-	**1,080**	-	1,134	-	**1,134**
Tangible assets depreciations	-	66	-	**66**	-	65	-	**65**
Intangible assets depreciations	-	11	-	**11**	-	11	-	**11**
Right-of-use assets depreciations	-	66	-	**66**	-	66	-	**66**
Third party expenses	428	654	-	**1,082**	467	1,057	-	**1,524**
Third party benefits	378	14	-	**392**	449	18	-	**467**
Leases	-	17	-	**17**	-	18	-	**18**
Taxes & Duties	-	30	-	**30**	-	3	-	**3**
Fuels - Lubricants	-	11	-	**11**	-	16	-	**16**
Provisions	-	-	55	**55**	-	-	115	**115**
Insurance	22	19	-	**41**	20	139	-	**159**
Repairs and maintenance	869	174	-	**1,043**	660	167	-	**827**
Other advertising and promotion expenses	-	-	2	**2**	-	6	2	**8**
Other expenses	6	133	-	**139**	9	133	-	**142**
Total costs from continuing operations	**1,703**	**2,275**	**57**	**4,035**	**1,605**	**2,833**	**117**	**4,555**
Total costs from discontinued operations	-	-	-	**-**	117,559	11,543	8,008	**137,110**
Total	**1,703**	**2,275**	**57**	**4,035**	**119,164**	**14,376**	**8,125**	**141,665**

The Company's operating expenses are analyzed as follows:

	THE COMPANY							
	01/01-30/06/2024				01/01-30/06/2023			
Amounts in € '000	**Fees and other expenses to third parties**	**Wages, salaries and social security costs**	**Other expenses**	**Total**	**Fees and other expenses to third parties**	**Wages, salaries and social security costs**	**Other expenses**	**Total**
Wages, retirement and other employee benefits	-	682	-	682	-	723	-	723
Third party expenses	260	-	227	487	574	-	228	802
Third party benefits	-	-	14	14	-	-	18	18
Leases	-	-	7	7	-	-	9	9
Taxes & Duties	-	-	23	23	-	-	3	3
Insurance	-	-	19	19	-	-	139	139
Repairs and maintenance	-	-	116	116	-	-	116	116
Other advertising and promotion expenses	-	-	-	-	6	-	-	6
Other expenses	-	-	90	90	5	-	87	92
Total	**260**	**682**	**496**	**1,438**	**585**	**723**	**600**	**1,908**

18 OTHER FINANCIAL RESULTS

The Group's and the Company's other financial results are analyzed as follows:

	THE GROUP	
Amounts in € '000	**01/01-30/06/2024**	**01/01-30/06/2023**
Profit / (loss) from financial instruments measured at fair value through profit/loss	(43)	64
Profit / (loss) from the sale of financial instruments measured at fair value through P&L	366	181
Profit from loan derecognition	-	16,178
Foreign exchange profit/(loss)	2	4
Profit/(Loss) on sale of investment property, property, plant and equipment and intangible assets	-	21
Other financial results	5,762	5
Other financial results income from continuing operations	**6,087**	**16,453**
Other financial results income from discontinued operations (Note 7)	-	113,440
Total of other financial results	**6,087**	**129,893**

"Other financial results" of the Group include the profit of € 5,751k arising from the modification/restructuring of the bank loans of the subsidiary RKB in accordance with IFRS 9 (see note 15). The results of the comparative period include the profit of € 16,178k from the derecognition of MIG's loan obligations.

Under "Other financial results from discontinued operations" of the comparative period, are included the other financial results of the discontinued operation and the profit from the sale of ATTICA (see note 7).

	THE COMPANY	
Amounts in € '000	**01/01-30/06/2024**	**01/01-30/06/2023**
Profit/(loss) from sale of subsidiaries and associates	-	84,300
Income from dividends	271	-
Profit from reversal of impairment	6,040	-
Other financial results	-	2
Total income/(expenses) from investments in subsidiaries & other financial assets	**6,311**	**84,302**
Fair value profit/(loss) of financial assets at fair value through P&L	(43)	65
Profit/(loss) from sale of financial assets at fair value through P&L	366	181
Income from dividends	68	22
Foreign exchange profit/(loss)	(1)	-
Total income/(expenses) from financial assets at fair value through profit or loss	**390**	**268**
Other financial results	**-**	**16,178**

Profit from sale of subsidiaries and associates include the profit from the sale of ATTICA of € 84,300k.

19 FINANCIAL INCOME AND EXPENSES

The Group’s and the Company’s financial expenses are analyzed as follows:

	THE GROUP		THE COMPANY	
Amounts in € '000	**01/01-30/06/2024**	**01/01-30/06/2023**	**01/01-30/06/2024**	**01/01-30/06/2023**
Bank interest	46	105	29	30
Interest from customers	3	3	-	-
Other interest related incomes	78	12	78	12
Financial income from continuing operations	**127**	**120**	**107**	**42**
Financial income from discontinued operations	-	105	-	-
Total financial income	**127**	**225**	**107**	**42**

The Group’s and the Company’s financial income is analyzed as follows:

	THE GROUP		THE COMPANY	
Amounts in € '000	**01/01-30/06/2024**	**01/01-30/06/2023**	**01/01-30/06/2024**	**01/01-30/06/2023**
Interest expenses from long-term loans	1,648	1,743	-	-
Interest expenses from bonds	-	9,579	-	9,579
Interest expense of rights of use	4	7	4	7
Other interest related expenses	5	32	-	22
Financial expenses from continuing operations	**1,657**	**11,361**	**4**	**9,608**
Financial expenses from discontinued operations	-	8,300	-	-
Total financial expenses	**1,657**	**19,661**	**4**	**9,608**

20 EARNINGS PER SHARE

Basic earnings per share for the period 01/01-30/06/2024 and for the respective comparable period for continuing and discontinued operations were calculated as follows:

	THE GROUP		THE COMPANY	
(a) Basic earnings per share (amounts in € '000)	**01/01-30/06/2024**	**01/01-30/06/2023**	**01/01-30/06/2024**	**01/01-30/06/2023**
Profit				
Profit attributable to owners of the parent company from continuing operations	5,152	4,849	5,450	89,193
Profit attributable to owners of the parent company from discontinued operations	-	100,875	-	-
Profit attributable to owners of the parent company for the purposes of basic earnings per share	**5,152**	**105,724**	**5,450**	**89,193**
Number of shares				
Weight average number of shares for the basic earnings/(loss) per share	31,317,025	31,317,025	31,317,025	31,317,025
Basic earnings per share (€ per share) from continuing operations	**0.1645**	**0.1548**	**0.1740**	**2.8481**
Basic earnings per share (€ per share) from discontinued operations	**-**	**3.2211**	**-**	**-**
Basic earnings per share (€ per share)	**0.1645**	**3.3759**	**0.1740**	**2.8481**

For the period 01/01-30/06/2024, there are no reduced earnings as there are no convertible debt instruments (CBL). For the comparative period 01/01-30/06/2023, the diluted earnings per share for continuing and discontinued operations were calculated as follows:

	THE GROUP	THE COMPANY
(b) Diluted earnings per share (amounts in € '000)	**01/01-30/06/2023**	**01/01-30/06/2023**
Profit		
Profit attributable to owners of the parent company from continuing operations	4,849	89,193
Profit attributable to owners of the parent company from discontinued operations	100,875	-
Profit attributable to owners of the parent company for the purposes of diluted earnings per share	**105,724**	**89,193**
Interest expense of convertible bonds	3,398	3,398
Number of shares		
Weight average number of shares for the basic earnings/(loss) per share	31,317,025	31,317,025
Effect of dilution		
Plus: Increase in number of shares from due to probable exercise of convertible bonds	390,171,775	390,171,775
Weight average number of shares for the diluted earnings/(loss) per share	421,488,800	421,488,800
Diluted earnings per share (€ per share) from continuing operations	**0.0196**	**0.2197**
Diluted earnings per share (€ per share) from discontinued operations	**0.2393**	**-**
Diluted earnings per share (€ per share)	**0.2589**	**0.2197**

21 RELATED PARTIES TRANSACTIONS

21.1 Company's transactions with subsidiaries

a) Asset accounts	THE COMPANY	
Amounts in € '000	30/06/2024	31/12/2023
Other long-term receivables	95,866	95,866
Other receivables	10	8
Total	**95,876**	**95,874**

b) Income	THE COMPANY	
Amounts in € '000	01/01-30/06/2024	01/01-30/06/2023
Other income	60	49
Total	**60**	**49**

21.2 Transactions with other related parties

a) Asset accounts	THE GROUP		THE COMPANY	
Amounts in € '000	30/06/2024	31/12/2023	30/06/2024	31/12/2023
Cash, cash equivalents & restricted cash	499	5,444	484	5,379
Other receivables	3	5	1	3
Total	**502**	**5,449**	**485**	**5,382**

b) Liability accounts	THE GROUP		THE COMPANY	
Amounts in € '000	30/06/2024	31/12/2023	30/06/2024	31/12/2023
Trade and other payables	5	4	5	4
Borrowings	88,284	88,348	-	-
Total	**88,289**	**88,352**	**5**	**4**

c) Income	THE GROUP		THE COMPANY	
Amounts in € '000	01/01-30/06/2024	01/01-30/06/2023	01/01-30/06/2024	01/01-30/06/2023
Other income	8	-	-	-
Financial income	19	28	19	28
Discontinued operations	-	1,272	-	-
Total	**27**	**1,300**	**19**	**28**

d) Expenses	THE GROUP		THE COMPANY	
Amounts in € '000	01/01-30/06/2024	01/01-30/06/2023	01/01-30/06/2024	01/01-30/06/2023
Other expenses	8	8	8	8
Financial expenses	1,593	804	-	-
Discontinued operations	-	3,351	-	-
Total	**1,601**	**4,163**	**8**	**8**

21.3 The most significant transactions and outstanding balances of the Company and the Group

The most significant transactions and outstanding balances between the Company and related parties on 30/06/2024, in compliance with the provisions of IAS 24, are as follows:

Amounts in € '000		ASSETS	LIABILITIES	INCOME	EXPENSES
JSC ROBNE KUCE BEOGRAD (RKB)	Subsidiary	95,876	-	60	-
PIRAEUS FINANCIAL HOLDINGS GROUP	Parent company through its 100% subsidiary Piraeus Bank	485	5	19	8
	TOTAL	**96,361**	**5**	**79**	**8**

The most significant transactions and the outstanding balances between the Group and related parties on 30/06/2024, in compliance with the provisions of IAS 24, are as follows:

Amounts in € '000		ASSETS	LIABILITIES	INCOME	EXPENSES
PIRAEUS FINANCIAL HOLDINGS GROUP	Parent company through its 100% subsidiary Piraeus Bank	502	88,289	27	1,601
		502	**88,289**	**27**	**1,601**

21.4 Management remuneration

The remuneration of the BoD members and the Executives of the Group includes gross salaries, fees, social security cost, indemnities and other costs and amounts to € 568k for the half year period ended at 30/06/2024 and € 592k for the respective half year period ended at 30/06/2023 (Company: € 438k for the half year period ended at 30/06/2024 and € 418k for the respective comparative period). Also, according to the decisions of the General Meetings of the Shareholders, provisions for benefits following termination of employment amount to € 4k for the half year period ended at 30/06/2024 and € 3k for the respective half year period ended at 30/06/2023 (Company: € 4k for the half year period ended at 30/06/2024 and € 3k for the respective comparative period).

No loans have been provided to the Executives of the Group (and their families).

22 CONTINGENT LIABILITIES

22.1 Guarantees

MIG Group had no contingent liabilities as at 30/06/2024.

22.2 Encumbrances

RKB has pledged its investment properties as collateral for its loans, amounting to € 204,356k (31/12/2023: € 204,091k).

22.3 Court cases

The Company and its subsidiaries (under their property as defendant and plaintiff) are involved in various court cases during their normal operations. The Group makes provisions in the Financial Statements in respect to the pending court cases when it is probable that cash outflows will be required in order to settle the liability and this amount can be estimated reliably.

The Group as of 30/06/2024 and 31/12/2023 has made no provision in respect to court cases. The Management as well as the legal advisors estimate that the outstanding cases, apart from those already provided for, are to be settled without a significant negative impact on the Group’s or Company’s consolidated financial position or on their operating results.

CPB’s Lawsuit against MIG:

Further to MIG’s appeal against the Republic of Cyprus before the International Arbitration Tribunal, claiming the amount of € 824 m plus interest and additional damages relating to its investment in CPB, the State-owned bank CPB, which has been under resolution since 2013 and under liquidation since 2022, filed a lawsuit against MIG (thus placing it as the 12th defendant in a lawsuit already filed against 11 persons, among which former CPB executives) before the Cypriot courts claiming an amount of over € 2 m without specifying a priori the subject of the claim, “reserving its right to specify its allegations and damages at a later stage”.

On 08/05/2013 an Interim Order (Interim Measures) was issued unilaterally (ex parte), inter alia ordering and forbidding MIG, until a new order is issued by the Court, from transferring to or in favor of certain former CPB executives, any assets (kept on their account or to their benefit)By a decision dated 13/09/2023 the Nicosia Supreme Court, cancelled (set aside) the Interim Orders in their entirety as illegally issued ex parte, for lack of urgency reasons required procedurally to that end according to Law.

On 17/07/2014 MIG filed a set aside application due to lack of jurisdiction of the District Court of Nicosia against which CPB filed an opposition. On 31/01/2017 the Court issued a decision according to which the Court accepted its jurisdiction without examining the individual requests and allegations of the applicants, among which the request for a preliminary ruling of the Court of European Union on the matter. On 14/02/2017 MIG and other defendants filed appeals against the above decision. On 13/11/2023 the defendants filed their pleading outline on the appeals and CPB filed its own pleading outline on 16/02/2024. The hearing of the appeals took place on 03/06/2024 and now the Court's decision is awaited.

On 08/09/2015 CPB filed an amended statement of claim wherein, by reserving its position on numerous matters, CPB specifies the amount of damages incurred to € 3.99 billion.

The Company and other defendants filed their defense on 16/05/2022 and 29/06/2022. CPB filed its Reply to the Statement of Defense of MIG and other defendants on 20/03/2024.

The procedure of disclosure of documents by the parties started on 23/04/2024. The Company filed an application for security for costs against CPB on 18/06/2024, the hearing of which took place on 05/07/2024 together with the applications for security for costs of other defendants and now the Court's decision is awaited.

The lawsuit has not been fixed for directions due to the pending decision regarding the application for security for costs.

The Company still considers that the obvious aim of CPB's lawsuit against MIG was the defense of the Republic of Cyprus in the international arbitration. Despite the lapse of time longer than a decade since the filing of the lawsuit, the case continues to be at an initial procedural stage and its outcome still cannot be assessed according to MIG's legal advisors, as there are great gaps in terms of both illegal acts or omissions and damages, taking into consideration all the circumstances surrounding the case, including other parallel proceedings.

Taking into account the analysis of the legal advisors of the Company, as presented in summary above, the Management estimates that there is no present commitment as defined by IAS 37.

Other Potential Liabilities

1. On 09/11/2018 the Company completed the transfer of its total stake, direct and indirect, in "DIAGNOSTIKON KAI THERAPEFTIKON KENTRON ATHINON HYGEIA A.E." ("HYGEIA") to HELLENIC HEALTHCARE SINGLE-PERSON HOLDINGS S.A. (the Buyer). According to individual terms and conditions of the sale and purchase agreement, the Company has assumed on certain conditions, inter alia, the liability of HYGEIA, MITERA and/or LETO deriving from or in connection with litigation concerning malpractice, professional liability and similar cases. Furthermore, it is hereby noted that the Company's liability for damages that may arise from or in relation to any breach of warranties of the Company included in the sale and purchase agreement, excluding those relating to tax issues of HYGEIA group, has already expired.

So far the Company has received no notice of any developments that could trigger any liability.

2. On 11/01/2021 the transfer of the entire direct and indirect participation of the Company in "SINGULARLOGIC INFORMATION SYSTEMS AND SOFTWAREW APPLICATIONS SOCIETE ANONYME" ("SINGULARLOGIC") to the companies "SPACE HELLAS S.A" and "EPSILON NET S.A". According to the specific terms of the share purchase agreement (SPA), the Company has

undertaken, among other things, the responsibility for any deviations from its warranty statements to the buyers. In particular, it has been provided that the sellers are liable for third party claims and any taxes, fees, levies, fines or surcharges that may be imposed on the SINGULARLOGIC group, provided that the above relates to the period until the signing of the SPA and does not appear as a liability or there is no relevant provision for them in the annual financial statements of SINGULARLOGIC dated 31/12/2019, provided they are notified in writing and in time in order to be able to take legal action. In relation to the disputed claims of SINGULARLOGIC against “OSE S.A.” amounting to € 3,783,238 plus interest and expenses, the SPA includes a special clause. The liability of the Company stands in principle for 4 years, with the exception of any additional financial obligations arising from the tax or insurance legislation, for which the liability stands until the statutory time of limitations expires, and the maximum total amount of liability has now decreased to € 2,000,000 for all liability cases.

The buyers have notified the Company of contingent liabilities, or matters that could result in contingent liabilities, of SINGULARLOGIC towards third parties. The Company considers that there is no basis for its liability with regard to the notified cases, as specifically provided in the SPA, except from one case for which it accepted its liability on certain conditions for a maximum amount of € 52,153. This amount is included in the maximum limit of liability provided in the SPA and it will be paid only if MIG’s liability exceeds in total the amount of € 500,000, as also specifically provided in the SPA.

3. On 30/03/2021 the transfer of the entire participation of the Company in “VIVARTIA HOLDINGS S.A.” (“VIVARTIA”) to “VENETIKO HOLDINGS SINGLE MEMBER S.A.”, i.e. an entity controlled by the investment funds of “CVC CAPITAL PARTNERS”, was completed. According to the individual terms of sale and purchase, the Company has assumed, among other things, the responsibility for the accuracy and completeness of the information that has been disclosed to the buyer. With regard to issues relating to real estate assets of VIVARTIA group the Company shall not be liable unless it has received a relevant notification from the Buyer until 30/06/2026 or with regard to tax issues latest on the date falling 3 months after the lapse of the statute of limitations provided by law. The liability for all other issues (i.e. other than real estate and tax related issues) has already expired.

So far the Company has received no notice of any developments that could trigger any liability.

Pending cases of RKB

MIG's 100% subsidiary RKB is involved in its capacity as plaintiff or defendant in various court cases within the scope of its normal business. RKB carries out the prescribed accounting treatments regarding the pending court cases based on the opinion of its legal advisors. RKB Management and its legal advisors anticipate that the outcome of the pending cases will not have a material effect on RKB's financial condition.

22.4 Contingent tax obligations

The Group’s tax obligations are not conclusive, since there are non-tax audited financial years, as analyzed in Note 2 to the Financial Statements for the six-month period ended on 30/06/2024. For the non-tax audited financial years there is a probability that additional taxes and surcharges will be imposed when they are assessed and finalized. The Group assesses on an annual basis its contingent liabilities which may result from tax audits of preceding financial years, by forming provisions where it is deemed necessary. The Group has made no provisions for non-tax audited financial years as at 30/06/2024 and 31/12/2023.

The Management considers that apart from the provisions that have already been made, potentially arising tax amounts will not have any significant effect on equity, Profit/Loss and on cash flows of the Group and the Company.

Tax Compliance Report:

For the years 2011- 2022, the Group companies operating in Greece and subject to tax audits by Chartered Accountants in accordance with paragraph 5 of Article 82 of Law 2238/1994 and in compliance with the provisions of Article 65A par. 1, Law 4174/2013, received a Certificate of Tax Compliance without any substantial differences. Under the Circular POL 1006/2016, the companies that have been subject to this special tax audit are not exempted from the statutory audit of the competent tax authorities. The Management of the Group estimates that in case such audits are carried out by the Tax Authorities in the future, no additional tax differences will arise with a significant effect on the Financial Statements.

Regarding the financial year 2023, the special audit for the issue of the Certificate of Tax Compliance is currently in progress and the relevant tax certificates are expected to be issued following the publication of the six-month period ended on 30/06/2024. Should any additional tax liabilities arise till the finalization of the tax audit, it is estimated that they will not have a material effect on the Financial Statements.

23 FAIR VALUE OF FINANCIAL INSTRUMENTS

23.1 Measurement of fair value of financial instruments

Financial instruments levels analysis

Financial assets and financial liabilities measured at fair value in the Statement of Financial Position of the Group and the Company are classified under the following 3 level hierarchy in order to determine and disclose the fair value of financial instruments per valuation technique:

- **Level 1:** Investments that are valued at fair value based on quoted (unadjusted) prices in active markets for comparable assets or liabilities.
- **Level 2:** Investments that are valued at fair value, using valuation techniques for which all inputs that significantly affect the fair value, are based (either directly or indirectly) on observable market data.
- **Level 3:** Investments that are valued at fair value, using valuation techniques, in which the data that significantly affects the fair value, is not based on observable market data. This level includes investments where the determination of the fair value is based on unobservable market data (five years business plan), using however additional observable market data (Beta, Net Debt / Enterprise Value of identical firms in the specific segment such as those included in the WACC calculation).

The following tables reflect the Group financial assets and liabilities measured at fair value on a recurring basis on 30/06/2024 and 31/12/2023:

	THE GROUP		THE COMPANY	
	30/06/2024	31/12/2023	30/06/2024	31/12/2023
Financial assets	Fair value measurement at the end of the reporting period using	Fair value measurement at the end of the reporting period using	Fair value measurement at end of the reporting year	Fair value measurement at end of the reporting year
Amounts in € '000	Level 1	Level 1	Level 1	Level 1
Financial assets measured at fair value through P&L				
- Securities	5,907	3,982	5,907	3,978
- Bonds	2,447	1,790	2,447	1,790
Total financial assets	**8,354**	**5,772**	**8,354**	**5,768**
Total financial liabilities	**-**	**-**	**-**	**-**
Net fair value	**8,354**	**5,772**	**8,354**	**5,768**

There were no transfers between Levels 1 and 2 within the six-month period.

Investment portfolio and other investments at fair value through profit and loss

Investments in listed shares in domestic and foreign stock markets are valued based on the quoted market prices of these shares. Investments in unquoted shares are valued based on widely accepted valuation models which sometimes incorporate data based on observable market inputs and sometimes are based on unobservable data.

23.2 Measurement of fair value of non-financial assets

The following table presents non-financial assets of the Group measured at fair value on a recurring basis on 30/06/2024 and 31/12/2023:

	THE GROUP		THE COMPANY	
	30/06/2024	31/12/2023	30/06/2024	31/12/2023
	Fair value measurement at end of the reporting period	Fair value measurement at end of the reporting year	Fair value measurement at end of the reporting period	Fair value measurement at end of the reporting year
Amounts in € '000	Level 3	Level 3	Level 3	Level 3
Investment Property				
- Buildings in Greece	3,039	-	3,039*	-
- Buildings in Serbia	204,356	204,091	-	-
Total non-financial assets	**207,395**	**204,091**	**3,039**	**-**

*The investment property was purchased within the reporting period and will be valued at the end of the year.

24 RISK MANAGEMENT POLICIES

Each of MIG's investments is exposed to specific risks. The eventual occurrence of any of these risks for one or more investments may affect the overall value of MIG's portfolio leading to a reassessment of the Group's strategic objectives.

The Company and the Group are exposed to risks pertaining to decrease in value of real estate, currencies, financing and interest rates, credit and liquidity. The Group reviews and assesses periodically its exposure to the risks cited above on a combined or on a case by case basis.

The evaluation and assessment of the risks faced by the Company and the Group are conducted by the Management. The main aim is to monitor and assess all the risks to which the Company and Group are exposed through their business and investment activities. As at June 30, 2024, the Group has not identified any significant risks caused by climate change related issues that could have a negative and material impact on the Group's financial statements. Management continuously assesses the impact of climate change related issues.

The Group uses several financial instruments and pursues specialized strategies to limit its exposure to changes in the values of investments that may result from market volatility, including changes in prevailing interest rates and currency exchange rates.

24.1 Changes in real estate values (price risk)

The Group is exposed to price risk due to changes in the real estate values and the rents. A negative change in both the portfolio's real estate fair value and the rental income affects the Group's financial position and, more specifically, its assets and profitability.

Factors affecting the value of real estate include, among others, the geographical location and commerciality of the property and the general business activity of the area in which each property is located. The Group's investment properties are generally located in prime commercial locations and areas. It is to be noted that the properties in the portfolio are periodically valued by an independent certified appraiser.

Regarding the risk of a decrease in rental prices due to market conditions, the Group enters into long-term lease contracts which include annual rent adjustments based on the Consumer Price Index.

24.2 Currency risk

Euro is the Group's functional currency. The Group operates in foreign countries and, therefore, is exposed to currency risk. This type of risk mainly arises from current or future cash flows in foreign currency. The largest percentage of MIG's and the Group's revenues and expenses are Euro denominated. Likewise, the largest percentage of the Company's investments is denominated in Euro.

The Group's investment in the Serbian RKB is not exposed to significant FX risk since the majority of its assets (investment properties) are denominated in Euro and the major part of the inflows associated with these assets is also in Euro.

The analysis of the Group's financial assets and liabilities per currency converted in Euro as at 30/06/2024 and 31/12/2023 is presented as follows:

	THE GROUP	
	30/06/2024	31/12/2023
Amounts in € '000	**RSD**	**RSD**
Notional amounts		
Financial assets	788	705
Financial liabilities	(568)	(986)
Short-term exposure	**220**	**(281)**
Financial assets	165	176
Long-term exposure	**165**	**176**

The following table shows the FX sensitivity analysis on the Group's results and equity by taking into consideration a change in FX rates by +/- 10%.

	THE GROUP			
	10%	-10%	10%	-10%
	30/06/2024		31/12/2023	
Amounts in € '000	**RSD**		**RSD**	
Profit for the period (before tax)	39	(39)	(11)	11
Equity	39	(39)	(11)	11

24.3 Financing and interest rate risk

Changes in the international macroeconomic environment affect the course of interest rates. A potential increase in interest rates increases the debt service costs that the Group maintains its financing as well as its new terms.

Bank borrowing is the main source of financing for the subsidiary's RKB investments. The borrowing rate consists of a margin plus a floating rate (EURIBOR), which depends directly on the level and changes in interest rates. This fact exposes the subsidiary company RKB to cash flow risk in case of increase of the EURIBOR. The Group's policy is to constantly monitor interest rate trends as well as the duration of its financial needs.

The table below presents the sensitivity of the Group's and the Company's results and equity based on a reasonable fluctuation in the interest rate in the range of +/- 1%:

	THE GROUP				THE COMPANY			
	1%	-1%	1%	-1%	1%	-1%	1%	-1%
Amounts in € '000	30/06/2024		31/12/2023		30/06/2024		31/12/2023	
Profit for the financial period (before tax)	(429)	429	(802)	802	24	(24)	104	(104)
Equity	(429)	429	(802)	802	24	(24)	104	(104)

24.4 Market risk

The Group's and the Company's risk with respect to financial instruments at fair value through profit or loss arises from possible adverse changes in the current prices of shares and other securities. On 30/06/2024, the assets exposed to market risk amounted to € 8,354k for the Group and the Company. A change of +/-10% in investments whose gains or losses from valuation are recognized in the income statement and cumulatively in equity, would result in a change of +/- € 835k for the Group and the Company.

24.5 Credit risk

Credit risk is the potentially delayed payment to the Group and the Company of current and future receivables by counterparties. The assets exposed to credit risk on the statement of Financial Position as of the reporting date are analyzed as follows:

	THE GROUP		THE COMPANY	
Amounts in € '000	30/06/2024	31/12/2023	30/06/2024	31/12/2023
Financial assets				
Cash and cash equivalents	1,274	7,392	535	6,362
Trade and other receivables	1,625	1,638	-	-
Total	**2,899**	**9,030**	**535**	**6,362**

Aiming at minimizing credit risk and bad debts, the Group has set up the appropriate infrastructure and has adopted efficient monitoring procedures and policies per counterparty based on the counterparty's credibility.

- The Group has set credit limits and specific terms of credit policy for all categories of its customers. As at 30/06/2024 there is no significant concentration of credit risk in trade and other receivables, for which sufficient impairment provisions have not been made.
- The Group performs transactions only with recognized financial institution of adequate credit rating in order to minimize the credit risk in its available cash and cash equivalents.

24.6 Liquidity risk

Prudent liquidity risk management implies cash adequacy as well as the existence and availability of necessary funding sources. The Group is managing its liquidity requirements on a daily basis through systematic monitoring of its short and long-term financial liabilities and through daily monitoring of the payments made. Furthermore, the Group is constantly monitoring the maturity of its receivables and payables, in order to maintain a balance between capital continuity and flexibility via its bank creditability.

Maturity of financial liabilities as at 30/06/2024 and 31/12/2023 for the Group and the Company is analyzed as follows:

	THE GROUP							
	30/06/2024				31/12/2023			
Amounts in € '000	Short-term		Long-term		Short-term		Long-term	
	Within 6 months	6 to 12 months	1 to 5 years	More than 5 years	Within 6 months	6 to 12 months	1 to 5 years	More than 5 years
Long-term borrowing	15	-	1,200	87,069	79	-	88,269	-
Lease liabilities	85	33	42	-	82	78	33	-
Trade payables	827	-	-	-	1,266	-	-	-
Other short-term-long-term liabilities	5,237	-	144	-	4,708	-	144	-
Total	**6,164**	**33**	**1,386**	**87,069**	**6,135**	**78**	**88,446**	**-**

	THE COMPANY							
	30/06/2024				31/12/2023			
Amounts in € '000	Short-term		Long-term		Short-term		Long-term	
	Within 6 months	6 to 12 months	1 to 5 years	More than 5 years	Within 6 months	6 to 12 months	1 to 5 years	More than 5 years
Lease liabilities	82	33	42	-	75	78	33	-
Other short-term-long-term liabilities	2,434	-	-	-	2,317	-	-	-
Total	**2,516**	**33**	**42**	**-**	**2,392**	**78**	**33**	**-**

The amounts in the table above reflect contractual non-discounted cash flows, which may differ from the book value of liabilities at the reporting date.

24.7 Capital management policies and procedures

The Group's objective in terms of capital management is to ensure the Group's ability to continue as a going concern and to increase the value of the Company and, consequently, create value for its shareholders through the value increase of its portfolio companies.

The Group and the Company monitor their capital based on the leverage ratio. This ratio is calculated by dividing net debt by total capital employed.

Net borrowings are calculated as "Total borrowings" (including "Short and long-term borrowings" as presented in the Statement of Financial Position) less "Cash and cash equivalents".

Total capital employed is calculated as "Total equity" as presented in the Statement of Financial Position plus net borrowings.

The Group's and the Company's leverage ratio as of 30/06/2024 and 31/12/2023 is analyzed as follows:

	THE GROUP		THE COMPANY	
	30/06/2024	31/12/2023	30/06/2024	31/12/2023
Total loan liabilities	86,142	91,902	-	-
Less: Cash and cash equivalents	1,274	7,392	535	6,362
Net debt	**84,868**	**84,510**	**(535)**	**(6,362)**
Total equity	127,017	121,865	127,018	121,568
Total capital employed	**211,885**	**206,375**	**126,483**	**115,206**
Leverage ratio	40.05%	40.95%	-0.42%	-5.52%

25 STATEMENT OF FINANCIAL POSITION POST REPORTING DATE EVENTS

There are no events posterior to the Financial Statements, regarding either the Group or the Company, which may require reference by IFRS.

26 APPROVAL OF FINANCIAL STATEMENTS

The interim condensed separate and consolidated Financial Statements for the six-month period ended 30/06/2024 were approved by the Board of Directors of MIG HOLDINGS S.A. on 30/07/2024.

The Chairman of the BoD	The Chief Executive Officer	The Director of Accounting and Finance & Member of the BoD
Petros Katsoulas	Georgios Efstratiadis	Stavroula Markouli
ID No: AK159881	ID No: AP076421	ID No: AB656863