



**Annual Analysts' Briefing**  
*regarding the Annual Financial Results of  
Technical Olympic Group of Companies 2023*

**28.05.2024**





# Consolidated Income

<b>Amounts in th. EUR</b>	<b>01/01 - 31/12/2023</b>	<b>01/01 - 31/12/2022</b>	<b>%</b>
Sales*	16.314	13.971	17%
Gross profit/(loss)	4.726	3.652	29%
Administrative expenses	-3.906	-3.655	7%
Operating results	1.886	725	160%
Profits / (losses) before tax	6.189	2.450	153%
Profits / (losses) after tax	5.959	1.300	358%
Result from discontinued operations	-3.893	-	

(\*) Revenues in fiscal year 2023 show an increase mainly due to revenues from ship charters, which in fiscal year 2023 amounted to €15,763 thousand. Samos Marina reports revenue growth for fiscal year 2023.



## Group Key Figures/Indicators

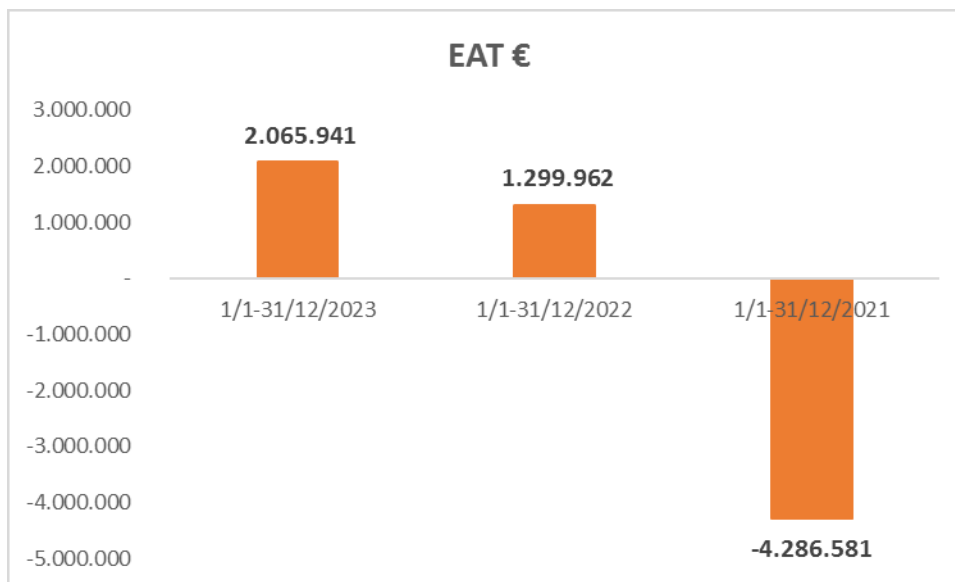
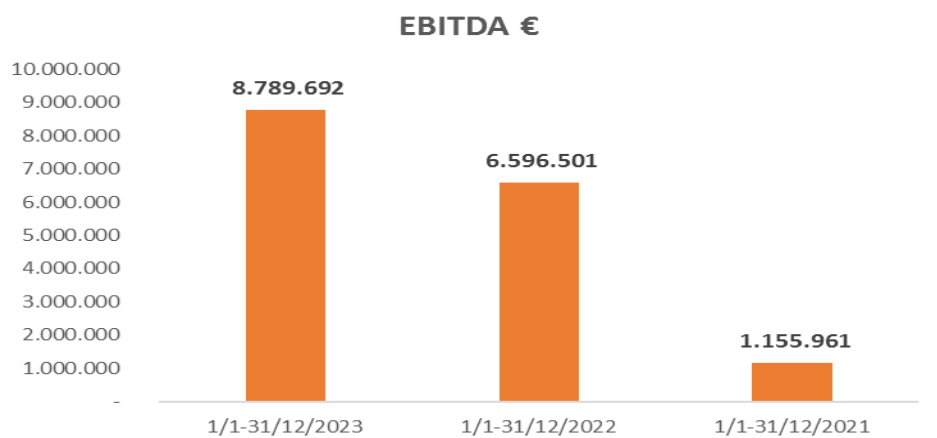
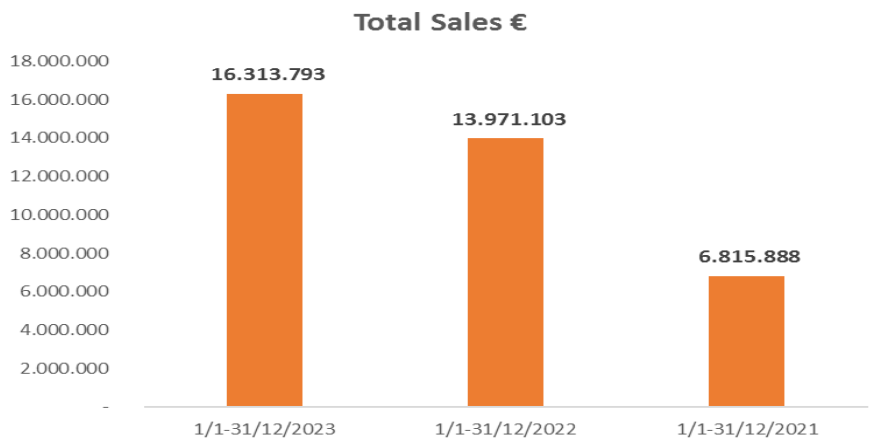
**Amounts in th. €    Indicator calculation    01/01 - 31/12/2023    01-01 - 31/12/2022**

<b>Working Capital</b>	<b>Current assets – Short term liabilities</b>	62.086	50.885
<b>Net Debt</b>	<b>Total Financial Liabilities – Total Cash )</b>	-11.038	-12.337
<b>% EBITDA</b>	<b>EBITDA / Sales</b>	54%	47%

- ✓ Following our investment moves in the shipping and tourism sectors, investments followed in other sectors such as real estate management, loan and energy management, aiming at growth and profitability.



# Group Key Figures/Indicators





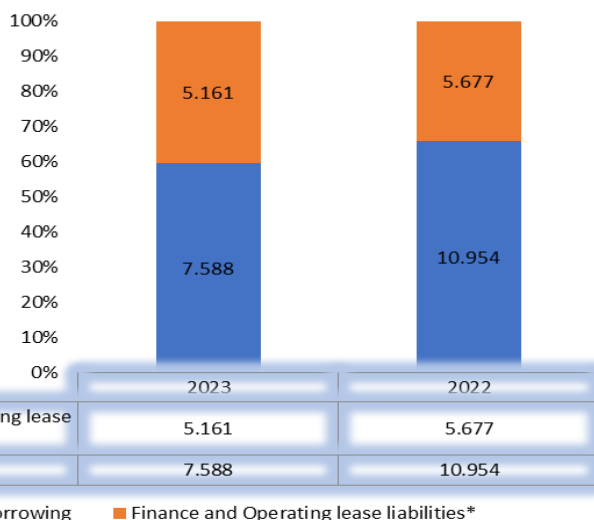
# Group Financial Position

Amounts in th. €	31/12/2023	31/12/2022
Fixed and Right-of-use assets (Owner-occupied and Investment assets)	104.767	118.586
Investments in associates	3	3
Equity Instruments	25.268	30.284
Commercial and other receivables	44.792	37.975
Financial assets at fair value through profit and loss & other total income	24.743	13.912
Cash and cash equivalents	22.910	28.080
<b>Total assets:</b>	<b>222.483</b>	<b>228.840</b>
Financial liabilities	15.816	19.950
Deferred tax obligations/ Current tax liabilities	6.810	4.067
Commercial and other obligations	3.925	3.256
Other liabilities	10.637	11.321
Equity	185.295	190.245
<b>Total liabilities and equity:</b>	<b>222.483</b>	<b>228.840</b>

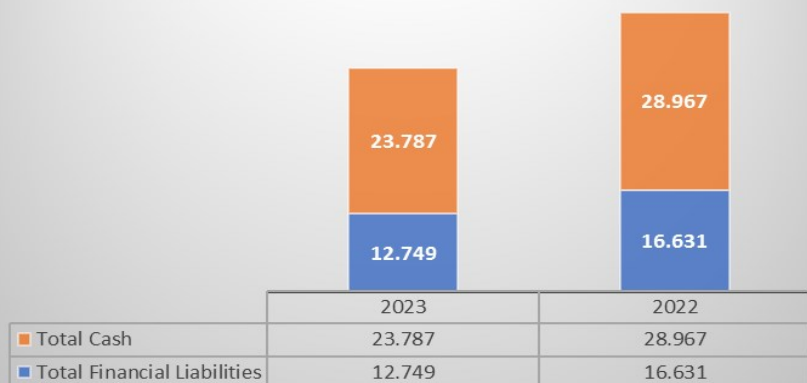


# Liquidity

Debt Analysis



Net Debt & Cash



	2023	2022
<b>Bank borrowing</b>	7.588	10.954
<b>Finance and Operating lease liabilities*</b>	5.161	5.677
<b>Total Financial Liabilities</b>	<b>12.749</b>	<b>16.631</b>
<b>Cash and cash equivalents</b>	22.910	28.080
<b>Blocked bank deposits</b>	877	887
<b>Total Cash</b>	<b>23.787</b>	<b>28.967</b>
<b>Net debt liabilities</b>	<b>-11.038</b>	<b>-12.337</b>

\* The lease obligations include an amount of € 2,38 million. (€ 2,39 million for 2022) concerning the recognition of the obligation of future leases for the Samos Marina under IFRS 16 Leases" and other leases to the Group.



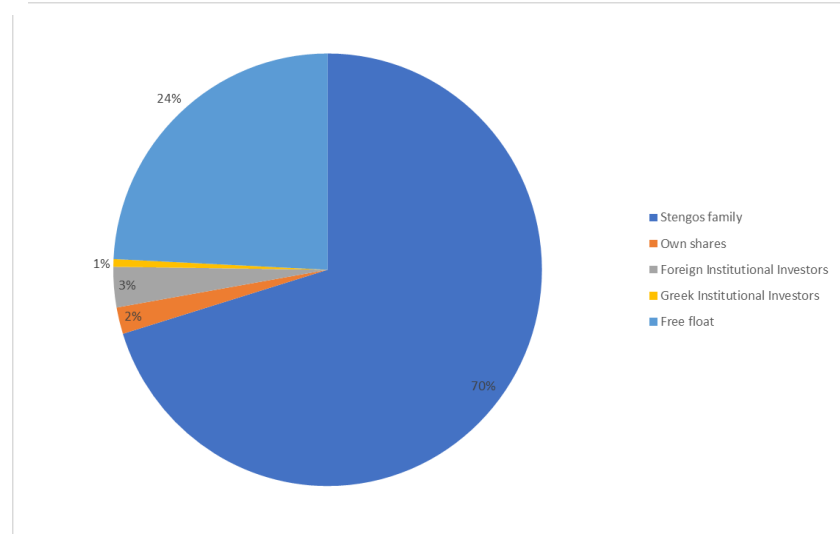
## Group Cash Flow

<b>Amounts in th. €</b>	<b>01/01 - 31/12/2023</b>	<b>01-01 - 31/12/2022</b>
<b>Operating Flows</b>	<b>(4.245)</b>	<b>4.722</b>
<b>Investment Flows</b>	<b>2.590</b>	<b>(9.194)</b>
<b>Financial Flows</b>	<b>(3.457)</b>	<b>(5.398)</b>
<b>Total Cash Flow</b>	<b>(5.112)</b>	<b>(9.870)</b>

# General Information

Share Capital	203.466.750
Total listed shares	40.693.350
ISIN	GRS403003007

# Shareholders Structure



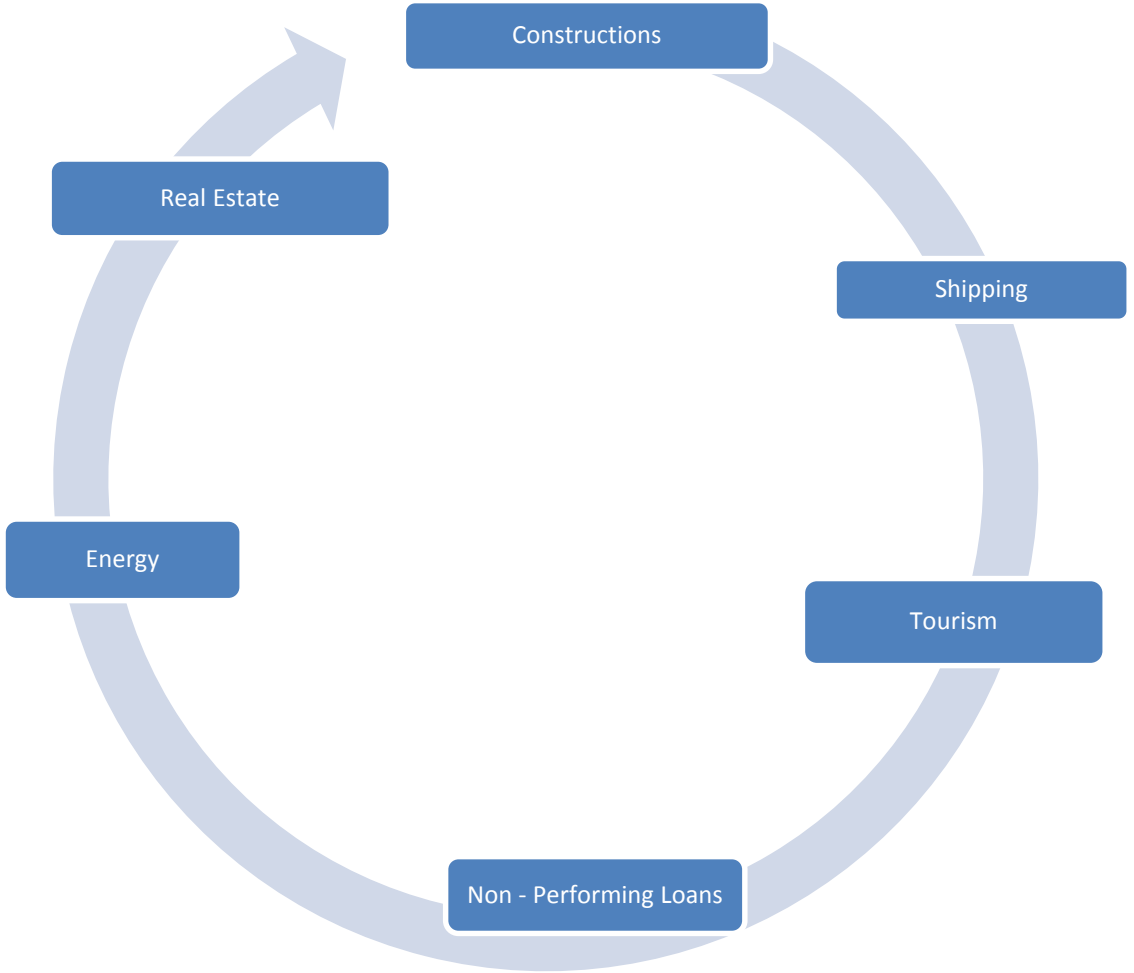
Share Price Evolution 1/2021-20/5/2024



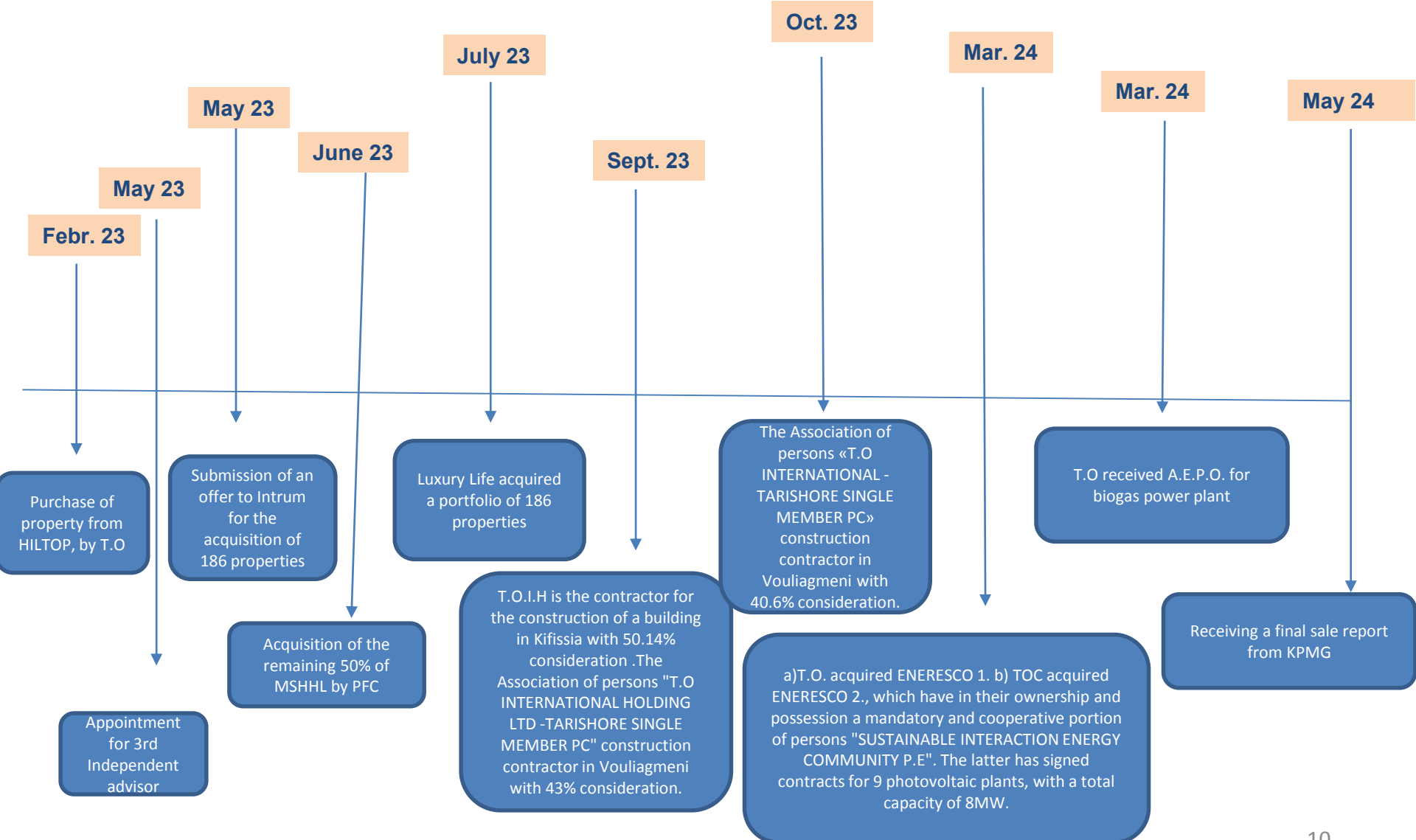




# Activity Sectors



# Highlights





# Sustainable Development

## Purpose

- Reducing the negative impact on factors affecting the climate change and environmental pollution.
- Increasing investments in actions that support the achievement of the 2030 sustainable development goals as defined at international, European and national level.

## Evaluation

- AMID IKE evaluated the adequacy and effectiveness of the Internal Control System of the Company and its subsidiaries SAMOS MARINES SA and T.O International Holding Ltd and found it satisfactory.
- PKF HELLAS CONSULTING MON. P.C. prepared and submitted the carbon footprint report. The results were considered particularly satisfactory taking into account the comparable data of similar companies.

# Group Developments

- Shipping Sector

Name of Ship	IMO number	Type	Built	TEU	LWT	% Participation	Initial Cost	Ship Valuation	Ship Valuation of our Participation
							(th. \$)	(th. \$)	(th. \$)
<b>ZIM HAIFA</b>	9218650	Container	2001	5.510	24.453	15%	1.102	18.625	2.794
<b>EPAMINONDAS</b>	9153862	Container	1998	6.690	28.423	15%	890	28.000	4.200
<b>MARIANNA I</b>	9162227	Container	1998	6.690	28.423	15%	890	28.000	4.200
<b>TONSBERG</b>	9216999	Container	2001	5.447	23.291	15%	1.252	36.750	5.513
<b>ZOI</b>	9216987	Container	2000	5.447	23.291	15%	932	36.750	5.513
<b>STAMATIS B</b>	9280811	Container	2004	4.239	16.776	15%	960	18.000	2.700
<b>ROMA</b>	9304447	Container	2006	9.784	36,218	85%	11.915	73.625	62.581

# Group Developments

- **Tourism Sector**

. The Group continued its activity through the company SAMOS MARINES SA, which operates the Marina in Pythagorio, Samos under the same title. Within the framework of Development Law 4772/2021 aiming to grant state aid to upgrade tourist ports, it registered on January 31, 2024, with a total estimated cost of €10,000,000. This includes port infrastructure projects, projects in the surrounding area of the repair building, dry dock, building and electromechanical installations and systems, as well as relevant studies.

- **Loan Management Sector**

The company "PFC PREMIER FINANCE CORPORATION LTD" (a 100% subsidiary of T.O INTERNATIONAL HOLDING LTD), decided, by resolution of the General Meeting held on 23/3/2023, to increase its share capital from € 501,000 to €1,001,000, consisting of 1,001,000 common shares, € 1 each.

The company "PFC PREMIER FINANCE CORPORATION LTD" (a 100% subsidiary of T.O INTERNATIONAL HOLDING LTD), signed an agreement on 14/6/2023 to acquire the remaining 50% of the Irish company "MOUNT STREET HELLASHOLDCO LIMITED" from the Irish company "MOUNT STREET HELLAS INVESTMENTS LIMITED." The acquisition consideration amounts to € 15,000. The purchase of the shares was completed on 15/02/2024.

# Group Developments

- **Loan Management Sector**

On 01/12/2022, "TECHNICAL OLYMPIC S.A." acquired, from its 100% sub-sub-subsidiary established in Cyprus under the title "NOVAMORE Limited", all the receivables arising from the loan agreements secured by personal guarantee and collateral. The management of receivables arising from the loan agreements has been assigned to the loan and credit receivables management company under the title "MOUNT STREET HELLAS SOLESHAREHOLDER LOAN RECEIVABLES AND LOANS MANAGEMENT COMPANY". The consideration for the acquisition of the above assets stood at € 4,770,000. No profit or loss has arisen.

Following the acquisition of receivables from loans as of 1/12/2022, "TECHNICAL OLYMPIC S.A." on 10/2/2023 signed a contract for the purchase of horizontal property from the company under the title "CHILTOP HELLASTECHNICAL S.A." (hereinafter referred to as the Seller). The consideration for the above transaction stood at one million five hundred thousand euro (€ 1,500,000.00).



# Group Developments

- **Property Management Sector**

The subsidiary of TECHNICAL OLYMPIC S.A., under title "Luxury Life Single-Member PC," signed a private agreement with special purpose companies (sellers), managed by "Intrum Hellas REO Solutions S.A.," for acquisition of a portfolio of up to 186 properties. These properties are located in various geographic areas of Greece and are owned by various special purpose vehicles (SPVs) managed by Intrum Hellas REO Solutions S.A. The estimated consideration of the aforementioned transaction will amount to up to € 19,800,000. Mount Street Hellas Advisory Ltd Greek Branch acts as the Company's advisor in this transaction.



# Group Developments

- **Construction Sector**

The Company through its subsidiary “ T.O INTERNATIONAL HOLDING LTD (a 100% subsidiary, based in Cyprus) was declared by the Permanent Holy Synod (D.I.S.) as the final contractor of the construction project using the system of counter-granting on a church-owned area in kifisia of 5,483 square meters. The project provides for the construction of 8 residences. The counter-grant percentage that "T.OINTERNATIONAL HOLDING LTD" will receive amounts to 50.14%

The Association of Legal Entities "T.O INTERNATIONAL HOLDING LTD - TARISHORE SINGLE-MEMBER IKE"(with a participation ratio of 50%-50% among its members) was declared by the D.I.S. as the final contractor of the construction project using the system of counter-granting on a church-owned property in Vouliagmeni of measuring 1,342 square meters. The project involves the construction of 4 residences. The counter-grant percentage that the Partnership "T.O. INTERNATIONALHOLDING LTD - TARISHORE SINGLE-MEMBER IKE" will receive amounts to 43%.

The Association of Legal Entities "T.O INTERNATIONAL HOLDING LTD - TARISHORE SOLE LLC", in which the company "T.O INTERNATIONAL HOLDING LTD" (a 100% subsidiary of the Company based in Cyprus)participates with a 50% stake, was declared by the Permanent Holy Synod (D.I.S.) of the Church of Greece as the final contractor of the construction project using the system of counter-granting on a church-owned area in Vouliagmeni of 970.16 sq.m.. The project entails the construction of 4 residences. The counter-granting percentage to be received by the Association of Persons "T.O. INTERNATIONAL HOLDING LTD - TARISHORE SOLE LLC" amounts to 40.60%.





# Group Developments

- **Energy Sector**

In March of this year, the company TECHNICAL OLYMPIC S.A acquired 100% of the corporate shares of the company under the title ENERESCO 1 SINGLE-MEMBER PRIVATE CAPITAL COMPANY with the distinctive title ENERESCO 1 SINGLE-MEMBER P.C. against a consideration of € 384,000.

Additionally, in the same period, the subsidiary of T.O. CONSTRUCTIONS S.A. acquired 100% of the corporate shares of the company under the title ENERESCO 2 SINGLE-MEMBER PRIVATE CAPITAL COMPANY with the distinctive title ENERESCO 2 SINGLE-MEMBER P.C. against a consideration of € 256,000.

Each company - ENERESCO 1 SINGLE-MEMBER P.C. and ENERESCO 2 SINGLE-MEMBER P.C. - holds one (1) mandatory cooperative share in the Energy Community under the title "SUSTAINABLE ENERGY INTERACTION ENERGY COMMUNITY LIMITED LIABILITY". The latter has received final connection offers from HEDNO and has already signed the relevant contracts for nine (9) photovoltaic stations of total capacity 8MW.

The companies ENERESCO 1 SINGLE-MEMBER P.C. and ENERESCO 2 SINGLE-MEMBER P.C. intend to participate in a capital increase of the aforementioned Energy Community, so that - upon completion of their participation - they will hold stakes of fifteen percent (15%) and ten percent (10%) respectively of the total cooperative capital of the Energy Community.



# Group Developments

- **Energy Sector**

In March, the Company received from the Directorate of Environment of the Decentralized Administration of Peloponnese - Western Greece - Ionian Islands, an Environmental Terms Approval Decision (A.E.P.O.) for a biogas power generation unit, with a capacity of 999kW, which it plans to develop within an approximately 30-acre privately owned area in the Industrial Area (I.A.) of Patras. The purpose of the proposed project is generating electricity from biogas combustion, which will be produced through anaerobic digestion of non-hazardous organic waste. Generated electricity will be sold to HEDNO and will supply its network, while part of the generated thermal energy will be used for self-consumption by the unit, and the surplus heat may be utilized in the future by neighboring facilities.





**TECHNICAL OLYMPIC**  
GROUP OF COMPANIES

