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PRESS RELEASE

Financial Results for the 1st half (H1) of 2024

- The Group's consolidated profits after tax amounted to € 5.2 million vs. € 104.2 million in H1 2023, containing profits of € 99.4 million resulting from the sale of the direct and indirect stake in ATTICA GROUP.
- Equity amounted to € 127.0 million vs. € 121.9 million as of 31/12/2023.
- Book Value per share amounted to € 4.06.
- Cash and cash equivalents of the Company amounted to € 8.9 million.
- Group's turnover amounted to € 4.3 million vs. € 3.8 million in H1 2023 recording an increase of 12.2%.
- The consolidated EBITDA from continuing operations amounted to profits of € 670 thousand vs. losses of € 243 thousand in H1 2023.
- Company's equity portfolio's return was 7.3% and fixed income portfolio's return was 5.8% in H1 2024.
- Profits from Company's portfolio asset management amounted to € 498 thousand vs. € 310 thousand in H1 2023, i.e. significantly increased by 60.6%.
- The subsidiary company RKB achieved its best H1 results since 2009 in terms of sales and EBITDA. Specifically, it reported a 10.1% increase in sales and a 13.9% increase in EBITDA, gross margin improved by 1.5 percentage points and profits amounted to € 6 million vs. € 28 thousand in H1 2023. Excluding the extraordinary profits of € 5.8 million reflecting the impact of RKB's bank borrowing restructuring within H1 2024, comparable earnings in H1 2024 amounted to € 288 thousand vs. just € 28 thousand in H1 2023.

With reference to the course of business of MIG Group, following are hereby highlighted:

- **MIG:** The Company generated earnings after tax of € 5.5 million vs. € 89.2 million in H1 2023 reflecting the impact of the sale of the participation in ATTICA GROUP. The total income,



excluding the income from investments in subsidiaries, amounted to € 712 thousand vs. € 359 thousand in H1 2023, recording an increase of 98.3%. The Company's operating expenses in H1 2024 decreased considerably by 24.6% to € 1.44 million vs. € 1.91 million in H1 2023. The Company's results in H1 2024 included a dividend income from a subsidiary of € 0.3 million as well as extraordinary profits of € 6.0 million from the valuation of the subsidiary company RKB. By implementing the strategy of active management of its assets, the Company has an equity portfolio of € 5.9 million and a fixed income portfolio of € 2.5 million, generating significant profitability of € 498 thousand vs. € 310 thousand in H1 2023. Furthermore, in H1 2024 the Company realized its first investment in real estate by purchasing an office space in the center of Athens, thus not only ensuring a satisfactory yield but also making it possible to record significant revaluation in the medium term.

- **RKB:** The subsidiary in Serbia continued improving its results for one more 6-month period, thus achieving the best H1 results since 2009. In particular, rental income for H1 2024 amounted to € 4.2 million vs. € 3.8 million in H1 2023, recording an increase of 10.1%. Gross profit amounted to € 2.5 million vs. € 2.2 million in H1 2023, recording an increase of 12.9% due to the adoption of efficient measures for operating cost reduction. This resulted in increased profit margin of 59.8% vs. 58.3% in H1 2023. EBITDA amounted to € 1.9 million vs. € 1.7 million in H1 2023, noticeably improved by 13.9%. The net profits amounted to € 6.0 million, while excluding the extraordinary profit of € 5.8 million from RKB's loan restructuring within H1 2024, the comparable profits of H1 amounted to € 288 thousand vs. € 28 thousand in H1 2023. The leased area stood at 102 thousand m² vs. 99.2 thousand m² at the end of 2023.

In the H1 the Company completed the restructuring of its borrowing liabilities, resulting in one hand in the extension of the repayment until 2032 and on the other hand at the reduction of financial expenses. At the same time, the company continues measures aiming at the improvement of the financial results, efficient resource management, rationalization of the number of shopping centers of its portfolio, improvement of liquidity and redirection of funds to new investment projects that will create value in the medium term.

Both rental income and EBITDA are expected to grow in the second half of 2024 on a rate similar to that recorded in the first half.