



**DIMAND SOCIETE ANONYME - DEVELOPMENT AND EXPLORATION OF REAL ESTATE AND
CONSTRUCTIONS, SERVICES AND HOLDING**

**INTERIM FINANCIAL REPORT
FOR THE PERIOD FROM JANUARY 1 TO JUNE 30, 2024**

This interim financial report has been translated from the original Greek report. Reasonable care has been taken to ensure that this report represents an accurate translation of the original text. In the event that differences exist between this translation and the original Greek language financial report, the Greek language financial report will prevail over this document.

SEPTEMBER 2024

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Independent Auditor's Report

TRUE TRANSLATION FROM THE ORIGINAL IN GREEK

Independent Auditor's Review Report

To the Board of Directors of the company "DIMAND SOCIETE ANONYME – DEVELOPMENT AND EXPLOITATION OF REAL ESTATE AND CONSTRUCTIONS, SERVICES AND HOLDING"

Report on Review of Interim Financial Information

Introduction

We have reviewed the accompanying condensed separate and consolidated interim statement of financial position of the company "DIMAND SOCIETE ANONYME – DEVELOPMENT AND EXPLOITATION OF REAL ESTATE AND CONSTRUCTIONS, SERVICES AND HOLDING" as of 30 June 2024 and the related interim condensed separate and consolidated statements of comprehensive income, changes in equity and cash flows for the six-month period then ended, and the selective explanatory notes which together comprise the condensed interim financial information and which represent an integral part of the semi-annual financial report as provided by Law 3556/2007.

Management is responsible for the preparation and fair presentation of this interim condensed financial information in accordance with 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 this condensed interim financial information 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 incorporated 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.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim condensed financial information is 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 misstatement in the Statements of members of the Board of Directors and the information included in the Semi-Annual Report of the Board of Directors, as provided by articles 5 and 5a of Law 3556/2007, when compared to the accompanying interim condensed financial information.

Athens, 27 September 2024

The Certified Public Accountant

Theodoros K. Tasioulas

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Certifications by Members of the Board of Directors according to article 5 of Law 3556/2007

We, the members of the Board of Directors of “**DIMAND SOCIETE ANONYME - DEVELOPMENT AND EXPLORATION OF REAL ESTATE AND CONSTRUCTIONS, SERVICES AND HOLDING**” (hereinafter the “Company”), under our abovementioned capacity, certify that to the best of our knowledge:

(a) The Interim Condensed Financial Statement for the period 01.01.2024 – 30.06.2024, has been prepared in accordance with International Accounting Standard for Interim Financial Statements (IAS 34), presents a true and fair view of the items in the Interim Condensed Statement of Financial Position, Interim Condensed Statement of Changes in Equity, Interim Condensed Statement of Comprehensive Income of the Company and Cashflow Statement of the Company, as well as of the companies included in the consolidation (hereinafter the "Group"), in accordance with par. 3 to 5, art. 5 of Law 3556/2007 and the decisions of the Board of Directors of the Hellenic Capital Market Commission.

(b) The Board of Directors Semi-Annual Report fairly presents all information required by Article 5, Paragraph 6 of Law 3556/2007 and the decisions of the Board of Directors of the Hellenic Capital Market Commission.

Maroussi, 26.09.2024

The certifiers,

The Vice Chairman of the BOD
and CEO

The Deputy CEO

The Executive Member of the
BOD

Dimitrios Andriopoulos

Nikolaos-Ioannis Dimtsas

Anna Chalkiadaki

All amounts are expressed in Euro, unless otherwise stated

Board of Director's Report on the Interim Condensed Financial Statements as at June 30, 2024

**"DIMAND SOCIETE ANONYME - DEVELOPMENT AND EXPLORATION OF REAL ESTATE AND
CONSTRUCTIONS, SERVICES AND HOLDING"**

**on the Interim Condensed Financial Statements for the period from January 1, 2024 to June
30, 2024**

Dear Shareholders,

The present Report of the Board of Directors (hereinafter the "Board of Directors" or "BoD") relates to the period January 1, 2024 to June 30, 2024 and has been prepared in accordance with the relevant provisions of Law 3556/2007 and the implementing decisions 1/434/3.7.2007, 7/448/11.10.2007 and 8/754/14.4.2016 of the Hellenic Capital Market Commission.

FINANCIAL POSITION OF THE GROUP

On June 30, 2024, the Group's real estate portfolio (through the Company and its subsidiaries) consisted of 9 investment properties (31.12.2023: 12 investment properties) in various stages of completion, in urban areas throughout Greece, with uses of offices, residential and hotel complexes, residencies, logistics facilities as well as and mixed uses, with a total fair value (as is) of €189,002,901 (31.12.2023: €167,483,629) and total estimated Gross Development Value (GDV) upon completion of €680,830,724 (31.12.2023: €700,203,064), based on the valuations performed by independent certified valuers.

The properties (investment properties and inventories) held by the Group as of 30.06.2024 relate to the following:

- A plot of land of c. 2,082 sq.m. and the existing multi-storey building of c. 11,653 sq.m., in the Municipality of Athens, owned by the subsidiary Random S.M.S.A.. In accordance with the business development plan for the project, the development of an office complex is anticipated for the purpose of lease. On 02.02.2024 a preliminary agreement lease was signed with a well-known national company for the entirety of the developing office complex.
- A plot of land with a total surface area of c. 2,060 sqm after the five buildings of the building complex known as "MINION" with a total surface area of the five buildings of c. 18,580 sq.m., in the Municipality of Athens and specifically in Omonia Square, which is owned by the subsidiary Alkanor S.M.S.A.. According to the business plan, the development of a mixed-use complex that will include shops, offices, catering facilities, etc. is envisaged, for the purpose of lease.
- A plot of land of c. 1,304 sq.m. , with two buildings, in the Municipality of Piraeus, which is owned by the subsidiary Piraeus Regeneration 138 S.M.S.A.. The Group has prepared a

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business plan for the investment property which envisages the construction of a building of 97 apartments with a total area of c. 6,170 sq.m. for the purpose of lease.

- A leased four-storey building of c. 3,153 s.qm. in the center of Athens on Apellou Street for the purpose of its reconstruction and exploitation. The subsidiary company Lavax S.M.S.A. signed on 01.01.2022 a lease agreement of the above building for a lease term of 50 years for the purpose of reconstruction and operation as a mixed-use building that will include retail and office space.
- A plot of land of c. 10,632 sq.m. on Dionysou and Vlachernon streets and Kifissia Avenue in Maroussi, owned by the subsidiary Insignio S.M.S.A.. According to the business plan, the development of an iconic state-of-the-art office complex with a total surface area of c. 32,329 sq.m. (and a total leasable area of c. 24,940 s.qm.) in two buildings, based on the principles of sustainability and bioclimatic design, with special emphasis on a friendly, flexible and creative working environment. The complex is aiming for WELL certification and LEED certification at the Gold level, according to the internationally recognised rating system of the American body, USGBC. On 20.04.2022, a preliminary lease agreement for the entire office building under development was signed with a well-known multinational company.
- A plot of land with a total area of c. 355,648 sq.m., located at the 15th kilometer of Thessaloniki-Edessa, formerly owned by the company "BALKAN REAL ESTATE S.A." The owner of the property is the subsidiary Aghialos Estate S.M.A.. According to the business plan, the development of a Logistics complex with a total area of c. 120,000 sq.m. is planned, which will be the largest Logistics hub in Northern Greece. Additionally, photovoltaic panels are planned to be installed on the roof of the facilities for energy production, following the completion of a special study.
- A plot of land, with a complex of industrial buildings, located on 26th October Street, Thessaloniki (former complex of the old FIX factory "FIX Complex"), with a total surface area according to the title deed of c. 25,211 sq.m., which is owned by the subsidiary Filma Estate S.M.S.A.. On 08.04.2024, the subsidiary acquired an adjacent plot of land with a total area of c. 2,699 sq.m., located in the municipal unit of Thessaloniki. According to the business plan, a mixed-use bioclimatic complex is expected to be developed for the purpose of lease.
- Industrial complex (former premises of the factory of " Athens Papermill") on a plot of land of c. 49,340 sq.m. located on Hartergakon street, Iera Odos and Agios Polykarpou street of Botanikos, in the block 35 of the Municipality of Athens, which was acquired by the subsidiary IQ Athens S.M.S.A., on 28.02.2023. According to the business plan, a modern mixed-use complex will be developed in accordance with the standards of the LEED certificate for bioclimatic buildings of high energy class.
- Three land plots with a total area of c. 304,038 sq.m., located in Nea Sevastia in the Municipality of Drama, which were acquired by the subsidiary Dramar S.M.S.A. on 09.04.2024.

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In addition to the above, on 28.07.2021 the subsidiary Bozonio S.M.S.A. signed a private lease agreement, for a plot of land in Halkidiki, Thessaloniki, with an area of c. 437,544 sq.m., located at the 38th kilometer of the Thessaloniki – Galatista provincial road in the Municipality of Polygyros. The lease has a duration of 30 years and aims to develop a photovoltaic park. The subsidiary has initiated actions to obtain an energy production license and connection terms to the DEDDIE network. As of June 30, 2024, the process has not been completed.

Also, on 30.06.2024 the total portfolio of joint ventures in which the Group participated included 7 investment projects (31.12.2023: 8 investment properties) in various stages of completion, in urban areas throughout Greece, with uses of offices, residential and hotel complexes as well as and mixed uses, with total fair value of €240,273,142 (31.12.2023: €220,002,588) and total estimated Gross Development Value (GDV) upon completion of €476,327,144 (31.12.2023: €494,660,092), based on valuations performed by independent certified valuers.

Based on the above, as of 30.06.2024, the total number of investment projects under management (Assets under Management – AUM) of the Group (through the Company, subsidiaries, and joint ventures) amounted to 16 (31.12.2023: 20) with a total fair value of €429,276,043 (31.12.2023: €387,486,217) and a total estimated Gross Development Value (GDV) at completion of €1,157,157,868 (31.12.2023: €1,194,863,156), based on the valuations of independent certified valuers.

For the structure of the Group and the Company's interests in subsidiaries and joint ventures, please refer to notes 6 and 7 of the Interim Condensed Financial Statements for the period ended June 30, 2024. During the first semester of 2024, the following changes were made in the Group:

On 30.01.2024, the Group, through its subsidiary Pavalia Enterprises Ltd, proceeded to the sale of its 60% of its share interest in the joint venture Ependitiki Chanion S.A., refer to note 12 of the Interim Condensed Financial Report.

On 17.05.2024, the Group through the Company, disposed 100% of its share interest in Iovis S.A., refer to note 6 of the Interim Condensed Financial Report.

On 20.05.2024, the Group, through its subsidiary Oblinarium Holdings Ltd, proceeded to the sale of its 100% share interest in the subsidiary Kalliga Estate S.M.S.A., refer to note 6 of the Interim Condensed Financial Report.

The key figures in the Interim Condensed Statement of Financial Position for the Group are as follows:

	30.06.2024	31.12.2023	Variance (%)
Investment Property	133,131,902	117,103,629	14%
Inventories	55,762,844	50,427,800	11%
Investments in Joint Ventures accounted for using the equity method	57,303,347	49,300,182	16%
Cash and cash equivalents	12,491,022	12,400,507	1%
Debt	89,713,524	81,472,456	10%
Total equity	148,265,596	133,632,764	11%

All amounts are expressed in Euro, unless otherwise stated

SIGNIFICANT EVENTS IN 'A SEMESTER 2024

A. Corporate events

On 11.06.2024, the Company executed the free allocation of own shares pursuant to the resolutions of the Annual General Meetings of Shareholders dated 07.09.2022, and 22.06.2023, and the respective delegated resolution of the Board of Directors dated 02.04.2024, to the Beneficiaries, aiming to reward executives and associates of the Company for their contribution to the achievement of its medium and long term objectives and to strengthen their loyalty and confidence in the Company, while serving its operational needs. The fair value of the aforementioned own shares amounted to €828,412. The beneficiaries received the shares without monetary compensation and are obligated to retain them for a period of six (6) months until 11.12.2024. Following this allocation, the Company now holds a total of 49,708 own shares, representing 0.266% of the total shares outstanding.

It is noted that by the resolution of the Annual General Meeting dated 13.06.2024, the extension of the duration of the Share Buyback Program was approved in accordance with Article 49 of Law 4548/2018, as amended, and specifically the duration of the Program was extended by twelve (12) additional months, thereby making the total duration twenty-four (24) months from the date of its inception, i.e., from the resolution of the Annual General Meeting of shareholders dated 22.06.2023, resulting in a new expiration date of 22.06.2025. As of 30.06.2024, the Company has acquired any own shares under the aforementioned Program.

B. Acquisitions / Disposals

On 10.01.2024, the Group, through its subsidiary Citrus S.M.S.A., executed a contract for the transfer of a turnkey property to the Black Sea Trade and Development Bank – BSTDB for a total consideration of €15,250,000, which will host the new headquarters of the Bank at the western entrance of Thessaloniki.

On 30.01.2024, the Group, through its subsidiary Pavalia Ltd, completed the sale of its 60% share in the joint venture Ependitiki Chanion S.A. for a consideration of €4,069,132, see note 12 of the Interim Condensed Financial Report.

On 29.03.2024, the subsidiary Alkanor S.M.S.A., following the notarial pre-agreement dated 28.12.2023, proceeded with the acquisition of 6 horizontal properties in Building A of the former "MINION" property, with a total area of 129.48 sq.m., for a consideration of €360,000, out of this amount, €50,000 was paid as an advance by 31.12.2023, in the context of the preliminary agreements, and €310,000 was paid upon signing the final purchase agreement. Additionally, on 28.06.2024, Alkanor acquired the last horizontal property, with a total area of 76 sq.m., in Building B of the former "MINION" property, for a consideration of €100,000. The payment was completed upon signing the final purchase agreement. Additionally, in the context of better utilization and management of the entire "MINION" property, the subsidiary company proceeded with the amendment of the lease

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duration for two of the three active lease agreements. The newly agreed duration of the two leases is now set at 23 years, up from 20 years as established in the initial lease agreements.

On 08.04.2024, the subsidiary Filma S.M.S.A., following the notarial preliminary agreement dated 24.04.2023, proceeded with the acquisition of a land plot with a total area of c. 2,699 sq.m., located in the municipal unit of Thessaloniki. Of the total purchase price of €630,000, €150,000 was paid as an advance by 31.12.2023 in the context of the preliminary agreement, and €480,000 was paid upon signing the final purchase agreement.

On 09.04.2024, the subsidiary Dramar S.M.S.A., following the notarial preliminary agreement dated 09.12.2022, proceeded with the acquisition of three land plots with a total area of c. 304,038 sq.m., located in Nea Sevasteia in the municipality of Drama. Of the total consideration of €380,000, €70,000 was paid as an advance by 31.12.2022 in the context of the preliminary agreement, while €310,000 was paid upon signing the final agreement. Additionally, within the first semester of 2024, a notarial preliminary agreement was signed, extending the deadline for the signing of the final agreement until 30.03.2025, for the purchase of the fourth land plot, with a total area of 632,226 sq.m..

On 30.04.2024, the subsidiary Iovis S.A., following a notarial preliminary agreement dated 05.10.2023, proceeded with the acquisition of a multi-story mixed-use building located on Korai and Stadiou Streets in Athens, for a consideration of €48,000,000. On 17.05.2024, the Group, through the Company, disposed 100% of its share interest in Iovis S.A. for a consideration of €7,110,492, refer to note 6 of the Interim Condensed Financial Report.

On 20.05.2024, the Group, through its subsidiary Oblinarius Holdings Ltd, proceeded to the sale of its 100% share interest in the subsidiary Kalliga Estate S.M.S.A. for a consideration of €3,157,169, refer to note 6 of the Interim Condensed Financial Report.

During the first half of the fiscal year 2024, the Group completed the aforementioned sales of participations and realized a total profit amounting to €6,906,475. Specifically, the line item "Fair value gain on investment properties" includes an amount of €1,694,818, which is attributable to the measurement of the investment properties at fair value at the time of the sale of the participations in the subsidiaries and joint ventures. Finally, the line item "Gain on disposal of investments" includes an amount of €5,211,651, due to the difference between the sale price of the participations and the net asset value of the subsidiaries and joint ventures that were transferred.

C. Financing

In the context of the Common Bond Loan Agreement dated 24.11.2023, with a total amount of up to €106,440,000, the Group through its subsidiary IQ Athens S.M.S.A., proceeded with the first bond issuance amounting to €7,440,000 on 31.01.2024, for the full repayment of the remaining balance dated 22.06.2023. Additionally, on 10.03.2024, the Group through its subsidiary IQ Athens S.M.S.A., entered into a joint bond loan agreement with Alpha Bank S.A. for an amount of up to €10,000,000 for

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the financing of the refundable VAT on construction. The securities for this loan are the same as those granted for the above-mentioned common bond loan amounting of up to €106,440,000.

On 17.05.2024, the Group through its subsidiary Kalliga Estate S.M.S.A., proceeded to the total repayment of the open current account agreement amounting to €2,000,000, in view of the signing of the private share transfer agreement.

On 24.05.2024, the Group, through its subsidiary Alkanor S.M.S.A., entered into a Common Bond Loan Agreement with Alpha Bank S.A. for an amount of up to €28,000,000. The purpose of the bond loan is to refinance existing intermediate financing and to finance part of the development costs of the subsidiary's project. On 27.06.2024, the subsidiary issued the first series of bonds, which were used to fully repay the balance of the Common Bond Loan Agreement dated 22.12.2021 amounting to €11,000,000, which then closed, and the repayment of the balance of the open current account agreement dated 10.11.2022 amounting to €5,000,000, as amended by the supplemental act dated 03.08.2023. The new bond loan carries a floating interest rate based on 3M Euribor + 2.55%. The collateral includes, among others, the registration of a mortgage pre-notation on part of the property of Alkanor (buildings B, C, D, E) amounting to €40,690,000, as well as a pledge on the entirety of the share capital. It should be noted that following the repayment of the intermediate financing, as described above, the processes for the release of the existing collateral have commenced, which have not been fully completed by the date of approval of the Interim Condensed Financial Statements by the Board of Directors.

On 11.06.2024, the Group's subsidiary Random S.M.S.A. signed an open current account agreement with Attica Bank for an amount of €5,400,000, with a floating interest rate of Euribor 3M + 2.6%. The purpose of the loan is to refinance the balance of the open current account with Alpha Bank, amounting to €3,790,000, and to finance working capital needs until the signing of the main financing agreement. On 14.06.2024, the first disbursement of €5,400,000 was made, which was used on 17.06.2024 to fully repay the existing loan. The securities for this loan include, among others, the signing of a power of attorney for the registration of a mortgage pre-notation on Random S.M.S.A.'s property. It is noted that following the repayment of the intermediate financing as described above, the processes for the release of the existing collateral have commenced, which have not been completed by the date of approval of the Interim Condensed Financial Report by the Board of Directors.

All amounts are expressed in Euro, unless otherwise stated

FINANCIAL PERFORMANCE OF THE GROUP

The revenue of the Group for the interim period of 01.01-30.06.2024 amounted to €16,616,368 from €4,270,775 in the previous period, i.e., increased by 289%. The table below presents the revenue by category:

	Group		
	From 01.01. to 30.06.2024	30.06.2023	Variance (%)
Revenue from project management	1,107,067	2,985,178	(63%)
Revenue from maintenance services	1,617,488	1,196,596	35%
Revenue from construction	9,137,978	-	N/A
Revenue from sales of residential houses	4,000,000	-	N/A
Revenue from consulting services	650,000	-	N/A
Other	103,835	89,001	17%
Total revenue	16,616,368	4,270,775	289%

The increase in the Group's revenue is mainly attributed to the increase in revenue from construction projects and the sale of residential houses. More specifically, the Group, through its subsidiaries Hub 204 S.M.S.A. and Citrus S.M.S.A., proceeded with the signing of property transfer agreements for turnkey properties according to client specifications, namely the Judicial Buildings Financing Fund of the Ministry of Justice (hereinafter referred to as "TAHDIK") and the Black Sea Trade and Development Bank, respectively. Additionally, on 01.05.2024, the Company and its subsidiaries Perdim S.M.S.A. and Terra Attiva S.M.S.A. completed the sale of properties they held in Mykonos for a total consideration of €4,000,000.

The Group's net fair value gains on investment property for the interim period 01.01. to 30.06.2024 amounted to €7,639,106 compared to profit of €9,977,410 during the corresponding period in 2023.

Additionally, during the interim period 01.01. to 30.06.2024, the Group recorded a gain on disposal of investment amounting to €5,211,657 compared to €1,029,586 during the corresponding period in 2023.

The Group's operating expenses during the first half of 2024 amounted to €18,136,128 compared to €5,396,215 during the corresponding period in 2023.

More specifically, the increase in the Group's operating expenses is mainly due to a) the increase in contractor costs of €7,622,513 (H1 2023: €0), which consists exclusively of construction expenses for properties on behalf of the clients TAXDIK and the Black Sea Trade and Development Bank, in line with the increase in revenues from construction, and b) the cost of €4,039,534 (H1 2023: €0) for the sale of properties in Mykonos that were sold during the first half of 2024.

Additionally, in the first half of 2024, the Group's personnel expenses amounted to €2,477,941, representing a 16% increase (H1 2023: €2,106,802). The increase is attributed to the cost of the free allocation of the Company's own shares to staff, which amounted to €478,320 (non-recurring expense).

All amounts are expressed in Euro, unless otherwise stated

Finally, the Group's other expenses in the first half of 2024 amounted to €3,400,816, compared to €2,644,086 in the first half of 2023 (representing a 29% increase). The increase is mainly due to the cost of the free allocation of the Company's own shares to associates, which amounted to €350,092 (non-recurring expense), as well as the increase in maintenance costs by €332,263, resulting from the increase in revenue from maintenance services.

It should be noted that the Group's property taxes (ENFIA) for the first half of 2024 amounted to €428,661 (H1 2023: €523,529), reflecting a decrease of 18% due to the sale of properties during the fiscal year 2023.

As a result, the Group's operating profits for the first half of 2024 increased by 16%, amounting to €11,662,302 compared to €10,068,734 in the corresponding period of 2023.

The Group's finance expenses for the first half of 2024 amounted to €1,212,719 compared to €873,878 in the corresponding period of 2023.

The Group's share of profit of investments accounted for using the equity method for the period from 01.01. to 30.06.2024, amounted to €5,453,165, compared to €900,007 in the corresponding period of 2023.

The Group's profit before tax for the first half of 2024 amounted to €15,916,808, reflecting an increase of 57% (H1 2023: €10,153,211). Correspondingly, the Group's net profit for the period from 01.01. to 30.06.2024, amounted to €13,804,419, compared to €8,129,342 in the corresponding period of 2023 (an increase of 70%).

As mentioned above, during the first half of 2024, a non-recurring expense of €828,412 was incurred, relating to the cost of the free allocation of the Company's own shares to staff and associates as a reward for their contribution to achieving the Company's medium and long-term goals. There were no non-recurring expenses in the corresponding period of 2023.

Excluding the aforementioned non-recurring expense of €824,412, the Group's profit before tax for the interim period from 01.01. to 30.06.2024, amounted to €16,745,220, compared to €10,153,211 in the corresponding period of the previous fiscal year. The net profits amounted to €14,632,831, compared to €8,129,342 in the corresponding period of 2023 (an increase of 65% and 80%, respectively).

All amounts are expressed in Euro, unless otherwise stated

The main figures of the Statement of Comprehensive Income for the Group are as follows:

	From 01.01 to		
	30.06.2024	30.06.2023	Variance (%)
Revenue	16,616,368	4,270,775	289%
Net fair value gains on investment properties	7,639,106	9,977,410	(23%)
Operation profit	11,662,302	10,068,734	16%
Adjusted operating profit	12,490,714	10,068,734	24%
Profit before tax	15,916,808	10,153,211	57%
Adjusted profit before tax	16,745,220	10,153,211	65%
Profit after tax	13,804,419	8,129,341	70%
Adjusted profit after tax	14,632,831	8,129,342	80%

KEY PERFORMANCE AND EFFECTIVENESS MEASUREMENT INDICATORS (ESMA)

In the context of the implementation of the Guidelines "Alternative Performance Measures" of the European Securities and Markets Authority (ESMA/2015/1415el) which apply from 03.07.2016, the Group's Management measures and monitors the Group's performance based on the following Alternative Performance Measures (APMs) which are used internationally in the sector in which the Group operates. The Management evaluates the Group's results and performance at regular intervals identifying deviations from the objectives in a timely and effective manner and taking corrective actions.

Earnings before interest, taxes, depreciation and amortization (EBITDA)

	From 01.01 to	
	30.06.2024	30.06.2023
Profit before tax	15,916,808	10,153,211
Plus: Depreciation and amortization of tangible and intangible assets	196,663	121,798
Plus: Net finance expenses	1,198,659	815,530
Earnings before interest, taxes, depreciation and amortisation (EBITDA)	17,312,130	11,090,539
Plus: Net non-recurring expenses ¹	828,412	-
Adjusted earnings before interest, taxes, depreciation and amortisation (Adjusted EBITDA)	18,140,542	11,090,539

¹ The non-recurring expenses amounting to €828,412 relate to the cost of the free allocation of the Company's shares to its employees and associates as a reward for their contribution to achieving the Company's medium- and long-term goals. It is noted that there were no non-recurring expenses recorded in the corresponding period of 2023.

All amounts are expressed in Euro, unless otherwise stated

Return on Equity - (ROE):

	From 01.07 to	
	30.06.2024	30.06.2023
Net profit	18,880,142	535,276
Average equity	140,949,180	125,501,376
Return on Equity (ROE)	13%	0%

	From 01.07. to	
	30.06.2024	30.06.2023
Net profit	18,880,142	535,272
Plus: Net non-recurring expenses	828,412	8,204,512
Adjusted net profit	19,708,554	8,739,784
Average equity	140,949,180	125,501,376
Adjusted ROE	14%	7%

It is noted that for the calculation of the "Return on Equity" ratio, the net profit has been calculated on an annual basis (the net profit covers the periods from 01.07.2023 to 30.06.2024, and from 01.07.2022 to 30.06.2023, respectively), in accordance with the Group's published information.

Net Asset Value - (NAV):

	30.06.2024	31.12.2023
Total equity	148,265,596	133,632,764
Plus: IFRS Adjustments ¹	45,986	-
(Minus): Deferred tax asset	(422,275)	(435,133)
Plus: Deferred tax liability	8,293,928	6,851,647
Net Asset Value	156,183,235	140,049,279

Net Debt/Total Assets:

	30.06.2024	31.12.2023
Debt	89,713,524	81,472,456
(Minus): Cash and cash equivalent	(12,491,022)	(12,400,507)
(Minus): Restricted cash	(2,023,850)	(2,023,850)
Net Debt (a)	75,198,652	67,048,099
Total Assets (b)	292,870,389	259,030,555
Net Debt / Total Assets (a/b)	26%	26%

¹ The IFRS adjustments relate to the difference between the acquisition cost and the fair value of the properties classified as Inventory.

All amounts are expressed in Euro, unless otherwise stated

Net debt / Investment property (Net LTV):

	30.06.2024	31.12.2023
Outstanding capital of borrowings ¹	87,896,000	77,314,000
(Minus): Cash and cash equivalent	(12,491,022)	(12,400,507)
(Minus): Restricted cash	(2,023,850)	(2,023,850)
Net Debt (a)	73,381,128	62,889,643
Investments ² (b)	188,875,902	167,483,629
Net LTV (a/b)	39%	38%

DESCRIPTION AND MANAGEMENT OF THE KEY UNCERTAINTIES AND RISKS FOR B SEMESTER 2024

The Management, after examining the current financial information of the Group and the Company as well as future liabilities, agreements, and prospects, taking into account the impact of the macroeconomic environment, believes that the prospects of the Group and the Company are positive and that the Group and the Company have the ability to continue their activity without interruption according to their business plan. As a result, the Interim Condensed Financial Statements have been prepared on the going concern principle.

A. Financial risk factors

The Group and the Company are exposed to financial risks such as market risk, credit risk and liquidity risk. Financial risks are managed by the Management of the Group and the Company. The Group and Company Management identifies, evaluates and takes measures to hedge against financial risks.

a) Market risk

i) Price risk

The Group and the Company are indirectly exposed to price risk related to financial instruments to the extent that the value of subsidiaries and/or joint ventures fluctuates due to changes in the value of the underlying assets (real estate).

The operation of the real estate market involves risks associated with factors such as the geographical location and commerciality of the property, the general business activity in the area and the type of use in relation to future developments and trends. These factors individually or in combination can

¹ The outstanding capital loan pertains to the unpaid capital of loans from financial institutions.

² The investments include the fair value of the real estate portfolio as determined by independent certified valuers:

	30.06.2024	31.12.2023
Investment properties	133,131,902	117,103,629
Investment properties classified as Inventories	55,744,000	50,380,000
Total	188,875,902	167,483,629

All amounts are expressed in Euro, unless otherwise stated

result in a commercial upgrading or downgrading of the area and the property with a direct impact on its value.

In addition, fluctuations in the economic climate may affect the return-risk relationship that investors are seeking for and may lead them to seek other forms of investment, resulting in adverse developments in the real estate market that could affect the fair value of the Group's and the Company's properties and consequently their performance and financial position.

The Group and the Company focus their investment activity on areas and categories of real estate for which there is increased demand and commerciality at least in the medium term based on current data and forecasts.

The Group and the Company closely monitor and evaluate developments in the real estate market and their properties are valued by reputable valuers.

The successful management and utilization of the Group's portfolio of investment projects depends on macroeconomic developments in Greece and the international markets (to the extent that the latter affect the prevailing conditions in Greece), which in turn have the potential to influence the domestic banking sector and the prevailing trends and conditions in the domestic real estate market. Any extreme adverse changes in macroeconomic conditions as a consequence of geopolitical, health or other developments (such as, for example, the COVID-19 pandemic or the military conflicts) may adversely affect the time plan of development, cost of development, cost of borrowing, value and disposability of the properties and, therefore, the Group's business activity, fair values of the properties, cash flows and financial position.

At the level of the domestic real estate market, the sharp increase in inflation and any further increase in interest rates as a consequence of the above, potentially adversely affects both the cost of construction of the projects as well as the cost of capital (debt and equity) required for the development of new projects, as well as the valuation of the fair value of the properties, to the extent that these macroeconomic variables are used as inputs in the valuation.

ii) Cash flow risk and risk of changes in fair value due to changes in interest rates

Interest rate risk arises from the Group's and the Company's long-term debt. The Group's and the Company's long-term debt on 30.06.2024 includes floating interest rate loans, see related note 14 in the Interim Condensed Financial Statements, and therefore the Group and the Company are exposed to the risk of changes in fair value due to changes in interest rates and cash flow risk. From the Group's total debt as of 30.06.2024, the amount of €58,613,781 (2023: €36,550,970) relates to the balances of floating rate bond loans of the subsidiaries Alkanor S.M.S.A., IQ Athens S.M.S.A. and Insignio S.M.S.A.. The Company's bond loan on 30.06.2024, amounting to €10,206,027 is of a fixed interest rate.

If the borrowing rate, for the loans bearing floating interest rates, had increased/decreased by 1% during the first half of 2024, while all other variables remaining constant, the Group's profit or loss for the 01.01.2024 to 30.06.2024 would have decreased/increased by c. €293,069 (30.06.2023: €159,399).

All amounts are expressed in Euro, unless otherwise stated

The above sensitivity analysis has been calculated using the assumption that the balance of the Group's debt on 30.06.2024, was the balance of the Group's debt throughout the 6 months period.

The Group's policy is to minimise this exposure at all times by monitoring market developments with regard to the interest rate framework and applying the appropriate strategy in each case. For those of the Group's long-term euro-denominated loans that are fixed-margin with a floating basis linked to Euribor, the Group has studied the Euribor fluctuation curve over a five-year horizon during which no significant risk has arisen. Given the recent developments in the markets and the indications of a future increase in the base rate (Euribor), the Group companies, in collaboration with the financial institutions that finance them, have introduced clauses in the loan agreements that provide for the use of interest rate risk hedging products under certain conditions. In addition, the Group, having incorporated the philosophy of "green" buildings into the core of its business, has the possibility of using Recovery and Resilience Fund (RRF) resources to finance its projects. With this fixed-rate financing instrument, the Group partially offsets the risk of rising interest rates during the construction period.

In note 3.1 (c) of the Interim Condensed Financial Statements, an analysis is included detailing the contractual undiscounted future cash flows from the borrowing of the Group and the Company.

iii) Foreign exchange risk

The Group and the Company operate in Europe and the main part of their transactions are conducted in euros. The Group and the Company did not hold any amount of bank deposits, borrowings, receivables and payables in foreign currencies as of 30.06.2024, therefore is not exposed to any risk due to exchange rate fluctuations.

b) Credit risk

The credit risk of the Group and the Company as of 31.12.2023, arises from the Group's and the Company's cash and cash equivalents, receivables mainly from customers, receivables from finance subleases and loans granted to related parties. The Group's receivables from customers are mainly from the Company while the receivables from financial subleases are exclusively from the Company. The Group and the Company by definition do not create significant concentrations of credit risk. Contracts are made with customers with a reduced degree of loss. Management continually assesses the creditworthiness of its customers and the maximum credit limits allowed.

For the Group's and the Company's receivables and loans and information on the relevant provision for impairment made by the Group and the Company, please see related note 9 of the Interim Condensed Financial Statements.

The expected credit losses on the Group's and the Company's cash and cash equivalents at the reporting date are not material as the Group and the Company cooperate only with recognised financial institutions with high credit ratings.

All amounts are expressed in Euro, unless otherwise stated

c) Liquidity risk

With regard to liquidity risk, the Group and the Company are exposed to liquidity risk due to the medium-term (2-4 years) commitments in relation to their investment program and financial liabilities. The Management of the Group and the Company monitors on a regular basis, the liquidity of the Group and the Company, as well as each time a future investment and/or project is considered, in order to ensure that the required liquidity is available in a timely manner. The Group and the Company manage the risks that may arise from a lack of sufficient liquidity by ensuring that there are always secured bank facilities available for use, access to investment funds, but also prudent cash management.

In note 3.1(c) of the Interim Condensed Financial Statements, as of the reporting date, the contractual undiscounted future cash flows from the Group and the Company arising from financial liabilities are presented.

B. Capital management

The Group's and the Company's objective in terms of capital management is to ensure the Group's and the Company's ability to continue as a going concern and to provide a satisfactory return to shareholders by pricing services in proportion to costs and maintaining an optimal capital structure

The gearing ratio as at 30.06.2024 and 31.12.2023 is presented below:

	<i>Note</i>	Group		Company	
		30.06.2024	31.12.2023	30.06.2024	31.12.2023
Total debt	14	89,713,523	81,472,456	18,679,736	19,401,030
Minus: Cash and cash equivalents	11	12,491,022	12,400,507	3,414,994	1,551,118
Minus: Restricted cash	9	2,023,850	2,023,850	-	-
Net Debt		75,198,651	67,048,099	15,264,742	17,849,912
Equity		148,265,596	133,632,764	164,542,684	146,387,509
Total capital employed		223,464,247	200,680,864	179,807,426	164,237,421
Gearing ratio		34%	33%	8%	11%

EVENTS AFTER THE DATE OF THE INTERIM CONDENSED FINANCIAL STATEMENTS

The most significant events after 30.06.2024 are the following:

On 04.09.2024, the subsidiary Random S.M.S.A. entered into a Common Bond Loan agreement with Attica Bank as the bondholder, for an amount of up to €13,700. The purpose of the loan is to refinance the open current account agreement dated 11.06.2024 and to finance the investment plan for the renovation of its building. The securities include, among other things, the assignment of the entire share capital of the company and the registration of a mortgage pre-notation on the property.

No other events, other than the above, have occurred since the date of the Interim Condensed Statement of Financial Position that would have a material impact on the financial statements.

All amounts are expressed in Euro, unless otherwise stated

RELATED PARTY TRANSACTIONS

All transactions with related parties have been carried out on an arm's length basis (in accordance with the usual commercial terms for corresponding transactions with third parties). Significant transactions with related parties, as defined by International Accounting Standard 24 "Related Party Disclosures" (IAS 24), are described in detail in Note 26 of the Interim Condensed Financial Report for the six-month period ended June 30, 2024.

PROSPECTS FOR B SEMESTER 2024

The positive results of the public offering for the listing of the Company's shares on the regulated market of the Athens Stock Exchange continue to strengthen in the first half of 2024. The Group and the Company have proceeded with the implementation of their investment program, the addition of new properties for development, and the undertaking of new service provision projects, resulting in a significant improvement in profitability for the first half of 2024. This trend is expected to continue in the second half of 2024.

Specifically, during the first half of 2024, the most significant events were:

- The commencement of operations of the Piraeus Tower, the country's first "green" skyscraper
- The signing of a contract for the transfer of a turnkey property located on 26th October Street in Thessaloniki from Citrus S.M.S.A. (a 100% subsidiary) to the Black Sea Trade and Development Bank (BSTDB), which will house the bank's new offices.
- The completion of the transfer of shares of Iovis S.A. (a 100% subsidiary) to Piraeus Bank, which owns a property on Stadiou and Korai Streets in Athens. This property will house, following its renovation by the Company, the bank's divisions.

Additionally, the Group anticipates the following for the second half of 2024:

(a) The completion of the development and/or the commencement of the operation of the following investment properties of the Group:

- The new iconic office facilities of PWC, located in the heart of the business center of Maroussi.
- The first bioclimatic business park in Thessaloniki (HUB 26) at the western gateway of the city.
- The commercial and office spaces of the historic building of the former MINION department store in Omonia, which will contribute to the revival and economic development of the surrounding urban areas.

(b) The acquisition and/or long-term lease/concession for the development, utilization, and exploitation of new properties (including properties in the Municipality of Athens, the Municipality of Maroussi, Thessaloniki, etc.).

(c) The completion of the Project Skyline transaction in collaboration with Alpha Bank, Premia Properties, and the EBRD, in the context of the agreement dated 04.02.2023.

(d) The achievement of agreements for the sale of properties and/or interests (indicatively projects under development in Athens, Maroussi, Piraeus, Thessaloniki, etc.).

All amounts are expressed in Euro, unless otherwise stated

At the same time, Management looks forward to the continuation and undertaking of new projects for the provision of development services.

Finally, it is noted that the implementation of the Company's and the Group's investment programme is progressing smoothly and in line with the investment criteria and targets set on a case-by-case basis.

Maroussi, 26.09.2024

The certifiers,

The Vice Chairman of the BOD
and CEO

The Deputy CEO

The Executive Member of the
BOD

Dimitrios Andriopoulos

Nikolaos-Ioannis Dimtsas

Anna Chalkiadaki

**Interim Condensed Statement of Financial Position
as at June 30, 2024**

All amounts expressed in Euro, unless otherwise stated

Interim Condensed Statement of Financial Position

	Note	Group		Company	
		30.06.2024	31.12.2023	30.06.2024	31.12.2023
ASSETS					
Non-current assets					
Investment property	5	133,131,902	117,103,629	-	-
Property, equipment		1,032,279	1,186,397	847,872	968,387
Intangible assets		6,895	8,305	6,895	8,305
Financial assets at fair value through other comprehensive income	6	-	-	140,986,060	125,210,365
Financial assets at fair value through profit or loss	6	-	-	4,195,372	6,785,176
Investments in joint ventures accounted for using the equity method	7	57,303,347	49,300,182	-	-
Deferred tax assets	8	422,275	435,133	422,055	434,959
Trade and other receivables	9	3,884,951	4,789,673	1,482,904	1,568,829
Total non-current assets		195,781,649	172,823,319	147,941,158	134,976,021
Current assets					
Trade and other receivables	9	28,834,874	19,500,177	35,051,131	33,381,996
Inventories	10	55,762,844	50,427,800	-	895,000
Cash and cash equivalents	11	12,491,022	12,400,507	3,414,994	1,551,118
		97,088,740	82,328,484	38,466,125	35,828,114
Assets held for sale	12	-	3,878,752	-	-
Total current assets		97,088,740	86,207,236	38,466,125	35,828,114
Total assets		292,870,389	259,030,555	186,407,283	170,804,135
EQUITY					
Share capital	13	934,015	934,015	934,015	934,015
Share premium	13	92,158,255	92,158,255	92,158,255	92,158,255
Treasury stocks reserve		(662,055)	(1,984,661)	(662,055)	(1,984,661)
Other reserves		2,800,395	2,800,395	70,253,954	58,430,985
Retained earnings		53,034,986	39,724,760	1,858,516	(3,151,086)
Total equity		148,265,596	133,632,764	164,542,685	146,387,508
LIABILITIES					
Non-current liabilities					
Long-term debt	14	69,537,731	37,580,817	10,656,634	10,630,985
Deferred tax liabilities	8	8,293,928	6,851,647	-	-
Employee benefit obligations		293,468	276,572	292,466	275,780
Government grants	14	722,298	-	-	-
Trade and other payables	15	386,272	1,234,172	-	1,000,000
Total non-current liabilities		79,233,697	45,943,208	10,949,100	11,906,765
Current liabilities					
Trade and other payables	15	45,097,810	35,562,765	2,892,396	3,739,817
Short-term debt	14	20,175,793	43,891,639	8,023,102	8,770,045
Government grants	14	97,314	-	-	-
Tax liabilities		179	179	-	-
Total current liabilities		65,371,096	79,454,583	10,915,498	12,509,862
Total liabilities		144,604,793	125,397,791	21,864,598	24,416,627
Total equity and liabilities		292,870,389	259,030,555	186,407,283	170,804,135

The accompanying notes on pages 27 – 73 form an integral part of the Interim Condensed Financial Statements.

**Interim Condensed Statement of Comprehensive Income
for the period ended June 30, 2024**



All amounts expressed in Euro, unless otherwise stated

Interim Condensed Statement of Comprehensive Income

	Note	Group		Company	
		1.1.2024 to 30.06.2024	1.1.2023 to 30.06.2023	1.1.2024 to 30.06.2024	1.1.2023 to 30.06.2023
Revenue	16	16,616,368	4,270,775	6,639,312	5,156,874
		16,616,368	4,270,775	6,639,312	5,156,874
Fair value gains on investment property	5	7,639,106	9,977,410	-	-
Construction cost	10,17	(7,622,513)	-	-	-
Property taxes - levies	18	(428,661)	(523,529)	(914)	(852)
Personnel expenses	19	(2,447,941)	(2,106,802)	(2,379,165)	(2,037,216)
Depreciation of property and equipment and amortisation of intangible assets		(196,663)	(121,798)	(163,059)	(116,615)
Net change in inventory property	10	(4,039,534)	-	(1,054,852)	-
Net impairment gain/(loss) on financial assets		160,794	-	-	-
Gain on disposal of investments	20	5,211,657	1,029,586	4,719,506	-
Other income		170,505	187,178	166,469	265,852
Other expenses	21	(3,400,816)	(2,644,086)	(3,978,096)	(3,091,514)
Net fair value gains / (losses) on financial assets through profit or loss	6	-	-	1,343,682	(424,016)
Operating Profit		11,662,302	10,068,734	5,292,883	(247,487)
Share of net profit of investments accounted for using the equity method	7	5,453,165	900,007	-	-
Finance income	22	14,060	58,348	1,010,159	900,778
Finance expenses	22	(1,212,719)	(873,878)	(786,343)	(451,997)
Profit/(Loss) before tax		15,916,808	10,153,211	5,516,699	201,294
Income tax	23	(2,112,389)	(2,023,869)	(12,904)	8,205
Profit/(Loss) for the period		13,804,419	8,129,342	5,503,795	209,499
Other comprehensive income (loss):					
<i>Items that may not be reclassified subsequently to profit or loss</i>					
Fair value gains on financial assets through other comprehensive income - before tax	6	-	-	11,822,969	9,536,016
Other comprehensive income for the period, after tax		-	-	11,822,969	9,536,016
Total comprehensive income for the period		13,804,419	8,129,342	17,326,764	9,745,515
Earnings per share	24	0.74	0.44		

The accompanying notes on pages 27 – 73 form an integral part of the Interim Condensed Financial Statements.

**Interim Condensed Statement of Changes in Equity - Group
for the period ended June 30, 2024**

All amounts expressed in Euro, unless otherwise stated

Interim Condensed Statement of Changes in Equity

Group

	Share capital	Share premium	Treasury stocks reserve	Other reserves	Retained earnings	Total equity
Balance January 1, 2023	934,015	92,158,255	-	2,800,395	26,536,372	122,429,037
Profit for the period	-	-	-	-	8,129,342	8,129,342
Other comprehensive income for the period	-	-	-	-	-	-
Total comprehensive income / (losses) for the period	-	-	-	-	8,129,342	8,129,342
Purchase of treasury stocks	-	-	(1,978,132)	-	-	(1,978,132)
Expenses related to purchase of treasury stocks	-	-	(6,529)	-	-	(6,529)
Total transactions with shareholders	-	-	(1,984,661)	-	-	(1,984,661)
Balance June 30, 2023	934,015	92,158,255	(1,984,661)	2,800,395	34,665,714	128,573,718
Balance January 1, 2024	934,015	92,158,255	(1,984,661)	2,800,395	39,724,760	133,632,764
Profit for the period	-	-	-	-	13,804,419	13,804,419
Other comprehensive income for the period	-	-	-	-	-	-
Total comprehensive income / (losses) for the period	-	-	-	-	13,804,419	13,804,419
Free distribution of treasury stocks	-	-	1,322,606	-	(494,193)	828,412
Total transactions with shareholders	-	-	1,322,606	-	(494,193)	828,412
Balance June 30, 2024	934,015	92,158,255	(662,055)	2,800,395	53,034,986	148,265,596

The accompanying notes on pages 27 – 73 form an integral part of the Interim Condensed Financial Statements.

**Interim Condensed Statement of Changes in Equity - Company
for the period ended June 30, 2024**

All amounts expressed in Euro, unless otherwise stated

	Company					
	Share capital	Share premium	Treasury stocks reserve	Other reserves	Retained earnings	Total equity
Balance January 1, 2023	934,015	92,158,255		42,444,230	(4,152,533)	131,383,967
Profit for the period	-	-	-	-	209,499	209,499
Other comprehensive income for the period	-	-	-	9,536,016	-	9,536,016
Total comprehensive income / (losses) for the period	-	-	-	9,536,016	209,499	9,745,515
Purchase of treasury stocks	-	-	(1,978,132)	-	-	(1,978,132)
Expenses related to purchase of treasury stocks	-	-	(6,529)	-	-	(6,529)
Total transactions with shareholders	-	-	(1,984,661)	-	-	(1,984,661)
Balance June 30, 2023	934,015	92,158,255	(1,984,661)	51,980,246	(3,943,034)	139,144,821
Balance January 1, 2024	934,015	92,158,255	(1,984,661)	58,430,985	(3,151,086)	146,387,508
Profit for the period	-	-	-	-	5,503,795	5,503,795
Other comprehensive income for the period	-	-	-	11,822,969	-	11,822,969
Total comprehensive income / (losses) for the period	-	-	-	11,822,969	5,503,795	17,326,764
Free distribution of treasury stocks	-	-	1,322,606	-	(494,193)	828,412
Total transactions with shareholders	-	-	1,322,606	-	(494,193)	828,412
Balance June 30, 2024	934,015	92,158,255	(662,055)	70,253,954	1,858,516	164,542,685

The accompanying notes on pages 27 – 73 form an integral part of the Interim Condensed Financial Statements.

**Interim Condensed Cash Flow Statement - Group
for the period ended June 30, 2024**

All amounts expressed in Euro, unless otherwise stated

Interim Condensed Cash Flow Statement

	Note	Group	
		1.1.2024 to 30.06.2024	1.1.2023 to 30.06.2023
Profit before tax		15,916,808	10,153,211
Adjustments for:			
Net fair value (gains) on investment property	5	(7,639,106)	(9,977,410)
Depreciation of property and equipment		195,254	120,566
Amortisation of intangible assets		1,410	1,231
(Gain) on disposal of investments	20	(5,211,657)	(1,029,586)
Share of (profit) of investements accounted for using the equity method	7	(5,453,165)	(900,007)
Finance (income)/costs - net	22	1,198,659	815,530
Free distribution of treasury stocks		828,412	-
(Gain) / Loss from financial subleases		42,649	(10,507)
Other		(20,611)	-
		(141,347)	(826,972)
Changes in working capital			
(Increase) / decrease in trade and other receivables		(1,656,565)	(3,705,453)
(Increase) / decrease in inventories		(5,405,663)	(47,800)
Increase / (decrease) in trade and other payables		10,269,495	4,565,372
Increase / (decrease) provisions		16,897	37,296
		3,224,164	849,415
Cash flows from operating activities		3,082,817	22,443
Interest paid and related expenses		(2,255,967)	(659,585)
Income taxes paid		(3)	(24)
Net cash flows from operating activities		826,847	(637,166)
Cash flows from investing activities			
Payments for acquisition/incorporation/contributions to investments in subsidiaries and joint ventures, net of cash acquired		(8,734,000)	(7,919,000)
Purchase of property and equipment		(19,310)	(14,115)
Purchase of investment properties		(3,238,326)	(9,511,506)
Payments for additions to existing investment properties and related to investment properties		(11,859,435)	(14,623,555)
Proceeds from disposal of investments in subsidiaries and joint ventures net of cash sold		11,254,494	35,224,576
Interest received		9,333	50,933
Interest received from borrowings/subleases to related parties		4,237	6,881
Capital receipts of subleases		19,234	16,481
Net cash flows from investing activities		(12,563,773)	3,230,695
Cash flows from financing activities			
Repayment of borrowings		(33,230,000)	(1,800,000)
Proceeds from borrowings		45,312,000	13,823,000
Payments for the purchase of treasury stocks		-	(1,984,661)
Capital repayments of leases		(254,559)	(184,992)
Net cash flows from financing activities		11,827,441	9,853,347
Net increase/(decrease) in cash and cash equivalents		90,515	12,446,876
Cash and cash equivalents at the beginning of the period		12,400,507	9,999,652
Cash and cash equivalents at the end of the period		12,491,022	22,446,528

The accompanying notes on pages 27 – 73 form an integral part of the Interim Condensed Financial Statements.

**Interim Condensed Cash Flow Statement - Company
for the period ended June 30, 2024**



All amounts expressed in Euro, unless otherwise stated

	Note	Company	
		1.1.2024 to 30.06.2024	1.1.2023 to 30.06.2023
Profit before tax		5,516,699	201,293
Adjustments for:			
Depreciation of property and equipment		161,650	115,384
Amortisation of intangible assets		1,410	1,231
Fair value (gains)/losses on financial assets through profit or loss	6	(1,343,682)	424,016
(Gain) on disposal of investments	20	(4,719,506)	-
Finance (income)/costs - net	22	(223,816)	(448,781)
Free distribution of treasury stocks		828,412	-
(Gain) / Loss from financial subleases		57,966	(5,348)
		279,133	287,796
Changes in working capital			
(Increase) / decrease in trade and other receivables		504,535	(2,483,196)
(Increase) / decrease in inventories		895,000	-
Increase / (decrease) in trade and other payables		(808,712)	(1,042,450)
Increase / (decrease) provisions		16,686	37,296
		607,509	(3,488,350)
Cash flows from operating activities			
		886,642	(3,200,554)
Interest paid and related expenses		(838,265)	(234,385)
Income taxes paid		-	-
Net cash flows from operating activities		48,377	(3,434,939)
Cash flows from investing activities			
Payments for acquisition/incorporation/contributions to investments in subsidiaries and joint ventures, net of cash acquired		(6,011,725)	(5,120,234)
Share capital decrease of subsidiary	6	2,520,000	-
Purchase of property and equipment		(19,310)	(14,115)
Proceeds from disposal of investments in subsidiaries and joint ventures net of cash sold		5,610,492	-
Interest received		54,597	2,444
Interest received from borrowings/subleases to related parties		10,902	15,414
Capital receipts of subleases		38,414	41,288
Proceeds from loans granted to related parties	26	400,000	2,000,000
Net cash flows from investing activities		2,603,370	(3,075,203)
Cash flows from financing activities			
Repayment of borrowings		(4,000,000)	(650,000)
Proceeds from borrowings		3,400,000	10,000,000
Payments for the purchase of treasury stocks		-	(1,984,661)
Capital repayments of leases		(187,871)	(119,961)
Net cash flows from financing activities		(787,871)	7,245,378
Net increase/(decrease) in cash and cash equivalents		1,863,876	735,236
Cash and cash equivalents at the beginning of the period		1,551,118	2,005,558
Cash and cash equivalents at the end of the period		3,414,994	2,740,794

The accompanying notes on pages 27 – 73 form an integral part of the Interim Condensed Financial Statements.

All amounts expressed in Euro, unless otherwise stated

Notes to the Interim Condensed Financial Statements

1. General Information for the Company and the Group

The parent company "DIMAND SOCIETE ANONYME - DEVELOPMENT AND EXPLOITATION OF REAL ESTATE AND CONSTRUCTIONS, SERVICES AND HOLDING" (hereinafter the "Company" or "DIMAND S.A.") with the distinctive title DIMAND S.A., headquartered in the Municipality of Maroussi, Greece has as its main object the realisation of investments in real estate, the purchase, sale, lease and rental of real estate for the purpose of its development. It also manages and exploits in any way the properties of the Company or third parties, and provides services in the field of real estate development and management through the preparation of studies, surveys and business plans for the development of real estate. Finally, the operation of all types of construction projects, whether public or private, the construction of buildings of all types and uses on land owned by the Company or by third parties, for the purpose of selling them in whole or in part or exploiting them, and, in general, the operation of real estate businesses. The Company has the legal form of a societe anonyme and is registered in the General Commercial Register under the number 004854501000. The duration of the company is set at fifty years. The address of the Company's registered office is 115 Neratziotissis street, 15124, Maroussi, Greece.

The Company and the subsidiaries consolidated by the Company using the full consolidation method by the Company constitute the Group (hereinafter referred to as the "Group"). For the Group structure, as well as the investments in subsidiaries and joint ventures, refer to notes 6 and 7.

As of June 30, 2024, the Group's and the Company's number of employees was 61 and 53 respectively (December 31, 2023: 62 employees for the Group and 55 employees for the Company). It should be noted that only the Company (53 employees), the subsidiary Arcela Investments Ltd (2 employees) and the subsidiary Bridged - T Ltd (6 employees) employed staff as of June 30, 2024, as the other property development companies and their holding companies do not employ staff.

The members of the Board of Directors of the Company were elected by virtue of the decision of the Extraordinary General Meeting of the Company's shareholders of 09.06.2022, for a three-year term of office, which expires on March 21, 2025, and may be automatically extended until the expiry of the period within which the next Annual General Meeting may be convened.

Subsequently, the Board of Directors of the Company was restructured as follows: (a) by virtue of the decision of the Board of Directors dated 25.05.2023, Mrs Anna Chalkiadaki was elected as a new executive member of the Board, following the resignation of an existing executive member. This election was duly announced at the Annual General Meeting of Shareholders held on 22.06.2023 (b) by virtue of the decision of the Board of Directors dated 07.11.2023, Mrs Polyxeni (Xenia) Kazoli was elected as a new independent non-executive member of the Board, following the resignation of independent non-executive member Mrs Panagiota Antonakou on the same date. This election was duly announced at the Annual General Meeting of Shareholders held on June 13, 2024, and (c) by virtue of the decision of the Board of Directors

All amounts expressed in Euro, unless otherwise stated

dated 31.05.2024, the position of Mr Nikolaos- Ioannis Dimtsas on the Board has changed from Executive Member to Deputy Chief Executive Officer.

The composition of the Board of Directors is as follows:

Full name	Position in the Board of Directors / Capacity
Gonticas Constantine	Chairman of the BoD (independent non-executive member)
Andriopoulos Dimitrios	Vice Chairman of the BoD and CEO (executive member)
Dimtsas Nikolaos - Ioannis	Deputy CEO, Executive Member
Dagtzi - Giannakaki Despoina	Executive Member
Anastasopoulos Michael	Executive Member
Itsiou Olga	Executive Member
Chalkiadaki Anna	Executive Member
Pileides Emmanouel	Non-Executive Member
Kazoli Polyxeni (Xenia)	Independent - Non-Executive Member
Haritos Nikolaos	Independent - Non-Executive Member

Upon the election of the independent non-executive members of the Board of Directors by the General Assembly, the completeness of their independence criteria in relation to the Company was verified. Additionally, according to the provisions of Article 9 of Law 4706/2020, the Board of Directors, as part of the ongoing review of the independence criteria for its independent non-executive members, confirmed before the publication of the annual financial report for the fiscal year 2023 that the aforementioned independent members of the Board continue to meet the independence criteria.

These Interim Condensed Financial Statements for the period from January 1, 2024, to June 30, 2024, have been approved for issue by the Company's Board of Directors on 26.09.2024 and are available, along with the independent auditor's review report and the Board of Directors' Report on the website address <https://dimand.gr/>.

2. Basis for the preparation of the Interim Condensed Financial Statements

The Interim Condensed Financial Report of the Group and the Company for the six-month period ended on June 30, 2024 (hereinafter the "Interim Condensed Financial Statements"), has been prepared by Management in accordance with International Accounting Standard 34 "Interim Financial Reporting" (IAS 34).

These Interim Condensed Financial Statements include selected explanatory notes and do not contain all the information and disclosures required in the annual financial statements. Consequently, these Interim Condensed Financial Statements should be read in conjunction with the annual financial statements of the Group and the Company for the fiscal year ended 31.12.2023, which have been prepared in accordance with International Financial Reporting Standards (hereinafter "IFRS") as adopted by the European Union (hereinafter "EU").

All amounts expressed in Euro, unless otherwise stated

The preparation of the Interim Condensed Financial Statements in accordance with IFRS requires the use of certain significant accounting estimates and the exercise of judgment by Management in the process of applying accounting policies. The accounting policies and estimates applied in the preparation of these Interim Condensed Financial Statements are consistent with those followed in the preparation of the annual financial statements of the Group and the Company for the fiscal year ended 31.12.2023, with the exception of the accounting policy mentioned below.

Benefits settled with equity instruments

The cost of transactions settled with equity instruments is determined at fair value on the grant date using an appropriate valuation method. This cost is recognized under the "Personnel Fees and Expenses" line item in the Statement of Comprehensive Income for the provision of shares to the employees, as well as under the "Other Expenses" line item in the Statement of Comprehensive Income for the Company's associates. The service provided by employees and associates, if rendered in previous years and has become due, is recognized as an expense on the vesting date. Other conditions related to the right to equity instruments, but without the service condition of employees and associates, are considered as conditions without a vesting period, such as the holding of equity instruments for a specified period by the beneficiaries. Conditions without a vesting period are recognized at fair value and are immediately recorded as expenses unless there are service and/or performance conditions. No expense is recognized for rights to equity instruments that are ultimately not vested due to non-fulfillment of performance conditions and are not related to market conditions and/or services not provided by employees and associates. When the rights to equity instruments include purchase conditions or do not contain a vesting period, these transactions are treated as vested regardless of whether the market or vesting conditions are met, provided that all other performance and/or service conditions are fulfilled.

No new standards, amendments, or interpretations of standards had a significant impact on the Interim Condensed Financial Statements of the Group and the Company.

The Interim Condensed Financial Statements have been prepared in accordance with the historical cost, with the exception of investment properties, which are measured at fair value. Additionally, on a Company level, investments in subsidiaries and joint ventures are measured at fair value, refer to note 6. The Group's and Company's working capital as of 30.06.2024, is positive, i.e. current assets exceed current liabilities by €31,717,644 and €27,550,627, respectively. Considering the above, the Group's and Company's Management believes that both the Group and the Company have sufficient resources to continue their economic activities for the twelve months following the approval date of the Interim Condensed Financial Statements. Therefore, the Interim Condensed Financial Statements for the period from 01.01.2024 to 30.06.2024, have been prepared on a going concern basis.

All amounts expressed in Euro, unless otherwise stated.

All amounts expressed in Euro, unless otherwise stated

3. Financial risk management

3.1. Financial risk factors

The Group and the Company are exposed to financial risks such as market risk, credit risk and liquidity risk. Financial risks are managed by the Management of the Group and the Company. The Group and Company Management identifies, evaluates and takes measures to hedge against financial risks.

a) Market risk

i) Price risk

The Group and the Company are indirectly exposed to price risk related to financial instruments to the extent that the value of subsidiaries and/or joint ventures fluctuates due to changes in the value of the underlying assets (real estate).

The operation of the real estate market involves risks associated with factors such as the geographical location and commerciality of the property, the general business activity in the area and the type of use in relation to future developments and trends. These factors individually or in combination can result in a commercial upgrading or downgrading of the area and the property with a direct impact on its value.

In addition, fluctuations in the economic climate may affect the return-risk relationship that investors are seeking for and may lead them to seek other forms of investment, resulting in adverse developments in the real estate market that could affect the fair value of the Group's and the Company's properties and consequently their performance and financial position.

The Group and the Company focus their investment activity on areas and categories of real estate for which there is increased demand and commerciality at least in the medium term based on current data and forecasts.

The Group and the Company closely monitor and evaluate developments in the real estate market and their properties are valued by reputable valuers.

The successful management and utilization of the Group's portfolio of investment projects depend on macroeconomic developments in Greece and the international markets (to the extent that the latter affect the prevailing conditions in Greece), which in turn have the potential to influence the domestic banking sector and the prevailing trends and conditions in the domestic real estate market. Any extreme adverse changes in macroeconomic conditions as a consequence of geopolitical, health, or other developments (such as, for example, the COVID-19 pandemic or the military conflicts) may adversely affect the time plan of development, cost of development, cost of borrowing, value and disposability of the properties and, therefore, the Group's business activity, fair values of the properties, cash flows and financial position.

At the level of the domestic real estate market, the sharp increase in inflation and any further increase in interest rates as a consequence of the above, potentially adversely affects both the cost of construction of the projects as well as the cost of capital (debt and equity) required for the development of new projects,

All amounts expressed in Euro, unless otherwise stated

as well as the valuation of the fair value of the properties, to the extent that these macroeconomic variables are used as inputs in the valuation.

ii) Cash flow risk and risk of changes in fair value due to changes in interest rates

Interest rate risk arises from the Group's and the Company's long-term debt. The Group's and the Company's long-term debt on 30.06.2024, includes floating interest rate loans, see related note 14 in the Interim Condensed Financial Statements, and, therefore, the Group and the Company are exposed to the risk of changes in fair value due to changes in interest rates and cash flow risk. From the Group's total debt as of 30.06.2024, the amount of €58,613,781 (2023: €36,550,970) relates to the balances of floating rate bond loans of the subsidiaries Alkanor S.M.S.A., IQ Athens S.M.S.A. and Insignio S.M.S.A.. The Company's bond loan on 30.06.2024, amounting to €10,206,027 is of a fixed interest rate.

If the borrowing rate, for the loans bearing floating interest rates, had increased/decreased by 1% during the first half of 2024, while all other variables remaining constant, the Group's profit or loss for the 01.01.2024 to 30.06.2024 would have decreased/increased by c. €293,069 (30.06.2023: €159,399). The above sensitivity analysis has been calculated using the assumption that the balance of the Group's debt on 30.06.2024, was the balance of the Group's debt throughout the 6-month period.

The Group's policy is to minimize this exposure at all times by monitoring market developments with regard to the interest rate framework and applying the appropriate strategy in each case. For those of the Group's long-term euro-denominated loans that are fixed-margin with a floating basis linked to Euribor, the Group has studied the Euribor fluctuation curve over a five-year horizon during which no significant risk has arisen. Given the recent developments in the markets and the indications of a future increase in the base rate (Euribor), the Group companies, in collaboration with the financial institutions that finance them, have introduced clauses in the loan agreements that provide for the use of interest rate risk hedging products under certain conditions. In addition, the Group, having incorporated the philosophy of "green" buildings into the core of its business, has the possibility of using Recovery and Resilience Fund (RRF) resources to finance its projects. With this fixed-rate financing instrument, the Group partially offsets the risk of rising interest rates during the construction period.

In note 3.1 (c) of the Interim Condensed Financial Statements, an analysis is included detailing the contractual undiscounted future cash flows from the borrowing of the Group and the Company.

iii) Foreign exchange risk

The Group and the Company operate in Europe and the main part of their transactions are conducted in euros. The Group and the Company did not hold any amount of bank deposits, borrowings, receivables and payables in foreign currencies as of 30.06.2024, therefore is not exposed to any risk due to exchange rate fluctuations.

All amounts expressed in Euro, unless otherwise stated

b) Credit risk

The credit risk of the Group and the Company as of 31.12.2023, arises from the Group's and the Company's cash and cash equivalents, receivables mainly from customers, receivables from finance subleases and loans granted to related parties. The Group's receivables from customers are mainly from the Company while the receivables from financial subleases are exclusively from the Company. The Group and the Company, by definition, do not create significant concentrations of credit risk. Contracts are made with customers with a reduced degree of loss. Management continually assesses the creditworthiness of its customers and the maximum credit limits allowed.

For the Group's and the Company's receivables and loans and information on the relevant provision for impairment made by the Group and the Company, please see related note 9 of the Interim Condensed Financial Statements.

The expected credit losses on the Group's and the Company's cash and cash equivalents at the reporting date are not material as the Group and the Company cooperate only with recognised financial institutions with high credit ratings.

c) Liquidity risk

With regard to liquidity risk, the Group and the Company are exposed to liquidity risk due to the medium-term (2-4 years) commitments in relation to their investment program and financial liabilities. The Management of the Group and the Company monitors on a regular basis, the liquidity of the Group and the Company, as well as each time a future investment and/or project is considered, in order to ensure that the required liquidity is available promptly. The Group and the Company manage the risks that may arise from a lack of sufficient liquidity by ensuring that there are always secured bank facilities available for use, access to investment funds, but also, prudent cash management.

The table below shows, as at the reporting date, the cash flows payable by the Group and the Company from financial liabilities. The amounts presented in the table are the contractual undiscounted cash flows.

Group

Contractual maturities of financial liabilities	Less than 12 months	2-5 years	More than 5 years	Total	Book value
June 30, 2024					
Trade and other payables	16,381,674	386,272	-	16,767,946	16,767,946
Lease liabilities	531,045	1,239,946	5,586,262	7,357,252	3,183,876
Debt (except for lease liabilities)	23,420,677	24,833,923	58,290,474	106,545,073	86,529,647
Total	40,333,396	26,460,141	63,876,736	130,670,271	106,481,469
December 31, 2023					
Trade and other payables	6,263,767	1,234,172	-	7,497,938	7,497,939
Lease liabilities	551,638	1,584,461	5,299,206	7,435,305	3,304,640
Debt (except for lease liabilities)	45,713,770	20,709,002	22,596,144	89,018,916	78,167,816
Total	52,529,175	23,527,635	27,895,350	103,952,160	88,970,395

All amounts expressed in Euro, unless otherwise stated

Company

Contractual maturities of financial liabilities	Less than 12 months	2-5 years	More than 5 years	Total	Book value
June 30, 2024					
Trade and other payables	1,564,310	-	-	1,564,310	1,564,310
Lease liabilities	345,755	707,635	-	1,053,390	959,764
Debt (except for lease liabilities)	8,519,972	10,754,521	-	19,274,493	17,513,945
Total	10,430,037	11,462,156	-	21,892,193	20,038,019

Contractual maturities of financial liabilities	Less than 12 months	2-5 years	More than 5 years	Total	Book value
December 31, 2023					
Trade and other payables	2,715,152	-	-	2,715,152	2,715,152
Lease liabilities	356,326	866,296	-	1,222,622	1,087,357
Debt (except for lease liabilities)	8,907,645	11,000,000	-	19,907,645	18,313,673
Total	11,979,123	11,866,296	-	23,845,419	22,116,182

3.2. Capital management

The Group's and Company's objective regarding capital management is to ensure the continued as a going concern while maintaining an optimal capital structure and Management monitors the debt levels in relation to equity.

	Note	Group		Company	
		30.06.2024	31.12.2023	30.06.2024	31.12.2023
Total debt	14	89,713,524	81,472,456	18,679,736	19,401,030
Minus: Cash and cash equivalents	11	12,491,022	12,400,507	3,414,994	1,551,118
Minus: Restricted cash	9	2,023,850	2,023,850	-	-
Net Debt		75,198,652	67,048,099	15,264,742	17,849,912
Equity		148,265,596	133,632,764	164,542,685	146,387,508
Total capital employed		223,464,248	200,680,863	179,807,427	164,237,420
Gearing ratio		34%	33%	8%	11%

4. Segment analysis

The Group's core business is investment activity and relates to real estate development. In addition to its investment activity, the Group also offers a wide range of services including project management, construction services, technical and consulting support services, and facility management.

The Group separately monitors the following segments:

- Real estate related services segment.

The segment's operations mainly concern the provision of project management, construction services, technical and consulting support, and facilities management services.

All amounts expressed in Euro, unless otherwise stated

- Real estate investment segment.

Through the real estate investment segment, the Group, through subsidiaries or joint ventures, acquires properties in which it constructs or reconstructs buildings for the purpose of operating them or subsequently selling the interest in the relevant subsidiary or joint venture.

**Notes to the Interim Condensed Financial Statements
Group and Company**

All amounts expressed in Euro, unless otherwise stated

Segment analysis by sector is analysed in the tables below:

	Real estate services		Real estate investments		Unallocated		Eliminations		Total	
	1.1.2024 to 30.06.2024	1.1.2023 to 30.06.2023	1.1.2024 to 30.06.2024	1.1.2023 to 30.06.2023	1.1.2024 to 30.06.2024	1.1.2023 to 30.06.2023	1.1.2024 to 30.06.2024	1.1.2023 to 30.06.2023	1.1.2024 to 30.06.2024	1.1.2023 to 30.06.2023
Revenue from maintenance services and other services	1,721,323	1,285,597	-	-	-	-	-	-	1,721,323	1,285,597
Revenue from project management and construction	3,974,823	3,960,278	-	-	-	-	(2,217,756)	(975,100)	1,757,067	2,985,178
Revenue from sales of residential houses	-	-	4,000,000	-	-	-	-	-	4,000,000	-
Revenue from construction	9,137,978	-	-	-	-	-	-	-	9,137,978	-
Revenue	14,834,125	5,245,875	4,000,000	-	-	-	(2,217,756)	(975,100)	16,616,368	4,270,775
Fair value gains on investment property	-	-	7,569,509	9,977,410	-	-	69,597	-	7,639,106	9,977,410
Construction cost	(7,628,620)	-	-	-	-	-	6,107	-	(7,622,513)	-
Property taxes - levies	-	-	(428,661)	(523,529)	-	-	-	-	(428,661)	(523,529)
Personnel expenses	-	-	-	-	(2,447,941)	(2,106,802)	-	-	(2,447,941)	(2,106,802)
Depreciation of property and equipment and amortisation of intangible assets	-	-	-	-	(196,663)	(121,798)	-	-	(196,663)	(121,798)
Net change in inventory property	-	-	(4,039,534)	-	-	-	-	-	(4,039,534)	-
Net impairment gain/(loss) on financial assets	-	-	-	-	160,794	-	-	-	160,794	-
Gain on disposal of investment property	-	-	5,211,657	1,029,586	-	-	-	-	5,211,657	1,029,586
Other income	-	-	700,000	1,840,000	289,588	327,020	(819,083)	(1,979,841)	170,505	187,178
Other expenses	(2,597,421)	(2,050,533)	(1,593,321)	(656,331)	(1,453,569)	(1,138,573)	2,243,499	1,201,350	(3,400,816)	(2,644,086)
Operating Profit	4,608,083	3,195,342	11,419,651	11,667,136	(3,647,791)	(3,040,153)	(717,637)	(1,753,591)	11,662,302	10,068,734
Share of profit of investments accounted for using the equity method	-	-	5,453,165	900,007	-	-	-	-	5,453,165	900,007
Finance income	-	-	1,094,183	963,034	-	-	(1,080,123)	(904,685)	14,060	58,348
Finance expenses	(387,437)	(245,970)	(1,899,325)	(1,533,050)	-	-	1,074,044	905,141	(1,212,719)	(873,878)
Profit/(Loss) before tax	4,220,645	2,949,372	16,067,673	11,997,127	(3,647,791)	(3,040,153)	(723,716)	(1,753,135)	15,916,808	10,153,211
Income tax	-	-	(2,099,855)	(2,032,828)	(12,536)	8,246	-	-	(2,112,389)	(2,023,869)
Profit/(Loss) for the period	4,220,645	2,949,372	13,976,819	9,964,300	(3,660,327)	(3,031,907)	(723,716)	(1,753,135)	13,804,419	8,129,342
EBITDA	4,608,083	3,195,342	16,872,816	12,567,143	(3,451,129)	(2,918,355)	(717,637)	(1,753,591)	17,312,130	11,090,538

**Notes to the Interim Condensed Financial Statements
Group and Company**

All amounts expressed in Euro, unless otherwise stated

Revenue from the real estate services segment includes revenues from services to customers of €6,785,169, and €2,352,809 representing 41% and 14%, respectively, of the Group's total revenue.

Unallocated income and expenses consist of personnel expenses, depreciation of property and equipment and amortisation of intangible assets, profit on impairment of financial assets, other income, other expenses and income taxes.

	Real estate services		Real estate investments		Unallocated		Total	
	30.06.2024	31.12.2023	30.06.2024	31.12.2023	30.06.2024	31.12.2023	30.06.2024	31.12.2023
Investment property	-	-	133,131,902	117,103,629	-	-	133,131,902	117,103,629
Investment property	-	-	133,131,902	117,103,629	-	-	133,131,902	117,103,629
Investments in joint ventures accounted for using the equity method, established in Cyprus	-	-	22,425,663	22,375,280	-	-	22,425,663	22,375,280
Investments in joint ventures accounted for using the equity method, established in Greece	-	-	34,877,684	26,924,902	-	-	34,877,684	26,924,902
Investments in joint ventures accounted for using the equity method	-	-	57,303,348	49,300,182	-	-	57,303,348	49,300,182
Total liabilities	883,954	1,690,293	134,615,715	112,911,501	9,105,124	10,795,996	144,604,793	125,397,790

All amounts expressed in Euro, unless otherwise stated

5. Investment property

Investment property of the Group and the Company are presented as follows

	Note	Group		Company	
		30.06.2024	31.12.2023	30.06.2024	31.12.2023
Opening balance		117,103,629	96,999,127	-	895,000
Acquisition of investment property		51,508,326	33,064,624	-	-
Acquisition of right of use of investment property		54,263	652,875	-	-
Additions to existing investment property		11,818,223	29,566,188	-	-
(Disposals)/(Reductions)		(55,090,000)	(14,289,000)	-	-
Fair value gain on investment property		7,639,106	19,338,963	-	-
Transfer to inventory	10	-	(50,380,000)	-	(895,000)
Gain on disposal of investment property		-	65,000	-	-
Transfer from trade and other receivables-Other non-current assets		98,355	2,085,852	-	-
Closing balance		133,131,902	117,103,629	-	-

A. Acquisition of investment property

Investment property acquired by the Group during the period from 01.01.2024 to 30.06.2024, are related to the following:

- Part of a complex of buildings on the former 'MINION' property, located in the center of Athens, from the subsidiary Alkanor S.M.S.A., and more specifically:
 - 6 horizontal properties with a total area of 129.48 sq.m. of building A on the former "MINION" property, acquired through a notarial deed for a total consideration of €360,000, plus taxes and fees of €11,124 (of which €50,000 had already been paid by 31.12.2023, under a notarial preliminary agreement) and an amount of €310,000 was paid upon signing the final purchase agreement.
 - The last horizontal property with a total area of 76 sq.m. of building B of the former "MINION" property, acquired through a notarial deed dated 28.06.2024, for a consideration of €100,000, plus taxes and fees of €3,429. The payment of the consideration was made upon signing the final purchase agreement.

Furthermore, during the first half of 2024, the subsidiary Alkanor S.M.S.A., in an effort to enhance the utilization and management of the entire "MINION" property, undertook amendments to the duration of two out of three leases in force. The newly agreed duration for these two leases is now set at 23 years for each lease agreement, as opposed to the 20 years stipulated in the original

All amounts expressed in Euro, unless otherwise stated

lease agreements. The subsidiary recognized a right of use for investment properties in the amount of €54,263 upon the execution of the aforementioned lease amendments.

- A multi-story building located at 4 Korai Street and 28 Stadiou Street in the Municipality of Athens, which was acquired on 30.04.2024, by the subsidiary Iovis S.A. for a consideration of €48,000,000, plus taxes and expenses amounting to €1,694,818. Of the total consideration, an amount of €500,000 was paid as a deposit by 31.12.2023 in the context of the preliminary agreement.
- Three plots of land with a total area of c. 304,038 sq.m. (owned by "Athens Paper Mill") located in the New Sevasteia area of Drama, which were acquired on 09.04.2024, by the subsidiary Dramar S.M.S.A. for a consideration of €380,000, plus taxes and expenses amounting to €120,877. Of the total consideration, an amount of €70,000 was paid as a deposit by 31.12.2022 in the context of a preliminary agreement, while an amount of €310,000 was paid upon the signing of the final agreement.
- A plot of land of c. 2,699 sq.m. in the municipal unit of Thessaloniki, which was acquired on 08.04.2024, by the subsidiary Filma S.M.S.A. for a consideration of €630,000, plus taxes and expenses amounting to €34,278. Of the total consideration, an amount of €150,000 was paid as a deposit, in the context of a preliminary agreement, by 31.12.2023, while an amount of €480,000 was paid upon the signing of the final agreement.

B. Disposals

The disposals/reductions of investment properties by the Group during the period from 01.01.2024 to 30.06.2024 relate to the following:

- On 17.05.2024, the investment property owned by the subsidiary Iovis S.A. was sold through the sale of the subsidiary's total shares, refer to note 6. Upon derecognition, the value of the investment property amounted to €51,590,000, according to an appraisal by independent certified valuers.
- On 20.05.2024, the investment property owned by the subsidiary Kalliga Estate S.M.S.A. was sold through the sale of the subsidiary's total shares, refer to note 6. Upon derecognition, the value of the investment property amounted to €3,500,000, according to independent certified valuers.

The Group's investment properties also include rights to use investment properties arising from the lease agreement for a four-story building of approximately 3,153 sq.m. located in the center of Athens on Apellou Street, entered into by the subsidiary Lavax S.M.S.A. The table below illustrates the fair value agreement of the investment property recognized in the Group by the subsidiary S.M.S.A., in accordance with IAS 40 paragraph 77:

	30.06.2024	31.12.2023
Valuation report by independent valuer	3,807,000	3,750,000
Plus: Lease liabilities	1,386,940	1,339,612
Fair value of investment property	5,193,940	5,089,612

All amounts expressed in Euro, unless otherwise stated

The investment properties of the subsidiaries Random S.M.S.A., Alkanor S.M.S.A. and IQ Athens S.M.S.A. have mortgage pre-notations of €4,584,000, €54,990,000 και €163,592,000, respectively, to secure bank financing granted to the subsidiaries.

The Group capitalised in the period from 01.01.2024 to 30.06.2024, the borrowing costs of the construction period of €956,794 (H1 2023: €912,216), based on the provisions of IAS 23 "Borrowing Costs". The relevant amount is included in the line "Additions to existing investment property" in the table above.

Investment properties are measured at fair value by independent valuers based on the methods accepted by IFRS. In determining the fair value of investment properties, the assessment has taken into account their optimal use, given their legal status, technical characteristics and permitted uses.

The valuation methods used by the independent valuers to determine the fair value of the Group's investment properties as of 30.06.2024, are presented below:

Company	Type of relation	Method	Hierarchy level IFRS 13
LAVAX S.M.S.A.	Subsidiary	Residual Method	3
ALKANOR S.M.S.A.	Subsidiary	Residual Method	3
AGHIALOS ESTATE S.M.S.A.	Subsidiary	Residual Method	3
IQ ATHENS S.M.S.A.	Subsidiary	Residual Method	3
RANDOM S.M.S.A.	Subsidiary	Residual Method	3
FILMA S.M.S.A.	Subsidiary	Residual Method	3
PIRAEUS REGENERATION 138 S.M.S.A.	Subsidiary	Income Approach - Discounted Cashflows (DCF) Method, Profit Method και Residual Method	3
DRAMAR S.M.S.A.	Subsidiary	Market Approach	3

The sensitivity analysis on the carrying value of the Group's investment properties in relation to the main assumptions used is presented below:

Sensitivity analysis of properties valued using the Residual Method - Fair value of investment property: €130,553,902			
Rental price per sq.m.	Variation in construction cost per sq.m.	Variation to IRR	Internal Rate of Return (IRR)
+5%/-5%	+5%/-5%	+0.5%/-0.5%	
Highest / Lowest	Lowest / Highest	Lowest / Highest	
14,469,707 / 14,397,768	10,499,844 / 10,498,846	10,745,564 / 11,431,771	8.30%-9.80%

All amounts expressed in Euro, unless otherwise stated

Sensitivity analysis of properties valued using the method Income Approach - Discounted Cashflows (DCF) Method, Profit Method και Residual Method - Fair value of investment property: €1,949,000		
Variation to ADR (during the 1st year of operation)	Variation to discount factor	Discount rate
+5%/-5%	+0.5%/-0.5%	
Highest / Lowest	Lowest / Highest	
789,991 / 789,991	140,000 / 147,000	9.30%

Sensitivity analysis of properties valued using the method Market Approach- Fair value of investment property: € 629,000	
Selling price per sq.m.	
+10%/-10%	
Highest / Lowest	
72,857 / 72,857	

During the period from 01.01.2024 to 30.06.2024, a gain was recognised in the Group's results from revaluation of investment property at fair value of €7,625,662 (H1 2023: €9,977,410).

The revaluation gain on investment properties is mainly derived from the amendment in conditions compared to the previous year on existing investment property (urban maturation, progress of projects, commercial maturation, etc.) and the conditions that existed at the first valuation of newly acquired investment properties. The main conditions that affected the fair value revaluation gain on investment properties are the signing of lease agreements, the progress of the projects, and the acquisition of investment properties at a lower price than the market value.

6. Investments in Subsidiaries (Financial assets at fair value through other comprehensive come (FVTOCI), Financial assets at fair value through profit and loss (FVTPL))

Financial assets at fair value through other comprehensive income and financial assets at fair value through profit or loss relate to investment in subsidiaries.

The Company measures investments in subsidiaries under IFRS 9, at fair value through profit or loss, except for the investment in the subsidiary Arcela Investments Ltd, for which the Company has irrevocably elected to measure at fair value through other comprehensive income.

The Company made this irrevocable election as this investment is held by the Company as a long-term strategic investment and is not expected to be sold in the short to medium term.

The Group and the Company use the following hierarchy for determining and disclosing the fair value of financial instruments:

Level 1: Financial instruments that are traded in active markets, the fair value of which is determined based on published market prices that are in effect on the reporting date for similar assets and liabilities.

All amounts expressed in Euro, unless otherwise stated

Level 2: Financial instruments that are not traded in active markets, the fair value of which is determined using valuation techniques and assumptions that are based either directly or indirectly on market data at the reporting date.

Level 3: Financial instruments that are not traded in active markets, the fair value of which is determined using valuation techniques and assumptions that are primarily not based on market data.

The Company's financial assets that are measured at fair value relate to investments in subsidiaries. Due to the fact that the subsidiaries are unlisted companies and therefore there is no active market based on IFRS 13 'Fair Value Measurement,' other valuation methods were used for their measurement, specifically the Net Asset Value, excluding deferred tax assets/liabilities, as it is considered to represent the fair value of the subsidiaries as of the reporting date. The aforementioned method falls within Level 3 of the hierarchy, as described above.

The following table sets out details of the subsidiaries consolidated by the Group:

Company name	June 30, 2024				December 31, 2023		
	Country	Direct % of ownership interest	Indirect % of ownership interest	Consolidation method	Direct % of ownership interest	Indirect % of ownership interest	Consolidation method
DIMAND S.A.	Greece	Parent	-	Full consolidation	Parent	-	Full consolidation
LAVAX S.M.S.A.	Greece	100%	-	Full consolidation	100%	-	Full consolidation
PERDIM S.M.S.A.	Greece	100%	-	Full consolidation	100%	-	Full consolidation
TERRA ATTIVA S.M.S.A.	Greece	100%	-	Full consolidation	100%	-	Full consolidation
PROPELA S.M.S.A.	Greece	100%	-	Full consolidation	100%	-	Full consolidation
BOZONIO S.M.S.A.	Greece	100%	-	Full consolidation	100%	-	Full consolidation
IOVIS S.M.S.A.	Greece	-	-	-	100%	-	Full consolidation
CITRUS AKINHTA S.M.S.A.	Greece	-	100%	Full consolidation	-	100%	Full consolidation
AGHIALOS ESTATE S.M.S.A.	Greece	-	100%	Full consolidation	-	100%	Full consolidation
IQ ATHENS S.M.S.A.	Greece	-	100%	Full consolidation	-	100%	Full consolidation
INSIGNIO S.M.S.A.	Greece	-	100%	Full consolidation	-	100%	Full consolidation
DRAMAR S.M.S.A.	Greece	-	100%	Full consolidation	-	100%	Full consolidation
BRIDGED -T LTD	Greece	-	100%	Full consolidation	-	100%	Full consolidation
FILMA ESTATE S.M.S.A.	Greece	-	100%	Full consolidation	-	100%	Full consolidation
ALKANOR S.M.S.A.	Greece	-	100%	Full consolidation	-	100%	Full consolidation
HUB 204 S.M.S.A.	Greece	-	100%	Full consolidation	-	100%	Full consolidation
RANDOM S.M.S.A.	Greece	-	100%	Full consolidation	-	100%	Full consolidation
KALLIGA ESTATE S.M.S.A.	Greece	-	-	-	-	100%	Full consolidation
PIRAEUS REGENERATION 138 S.M.S.A.	Greece	-	100%	Full consolidation	-	100%	Full consolidation

All amounts expressed in Euro, unless otherwise stated

Company name	June 30, 2024				December 31, 2023		
	Country	Direct % of ownership interest	Indirect % of ownership interest	Consolidation method	Direct % of ownership interest	Indirect % of ownership interest	Consolidation method
THOMAS AKINITA AKINHTA S.M.S.A.	Greece	-	100%	Full consolidation	-	100%	Full consolidation
DIMAND REAL ESTATE (CYPRUS) LTD	Cyprus	100%	-	Full consolidation	100%	-	Full consolidation
VENADEKTOS HOLDINGS LTD	Cyprus	100%	-	Full consolidation	100%	-	Full consolidation
DIMAND REAL ESTATE AND SERVICES EOOD	Bulgaria	-	100%	Full consolidation	-	100%	Full consolidation
ARCELA INVESTMENTS LTD	Cyprus	100%	-	Full consolidation	100%	-	Full consolidation
MAGROMELL LTD	Cyprus	-	100%	Full consolidation	-	100%	Full consolidation
SEVERDOR LTD	Cyprus	-	100%	Full consolidation	-	100%	Full consolidation
DARMENIA HOLDINGS LTD	Cyprus	-	100%	Full consolidation	-	100%	Full consolidation
AFFLADE LTD	Cyprus	-	100%	Full consolidation	-	100%	Full consolidation
MANDALINAR HOLDINGS LTD	Cyprus	-	100%	Full consolidation	-	100%	Full consolidation
ARCELA FINANCE LTD	Cyprus	-	100%	Full consolidation	-	100%	Full consolidation
GRAVITOUSIA LTD	Cyprus	-	100%	Full consolidation	-	100%	Full consolidation
KARTONERA LTD	Cyprus	-	100%	Full consolidation	-	100%	Full consolidation
ALABANA LTD	Cyprus	-	100%	Full consolidation	-	100%	Full consolidation
PAVALIA ENTERPRICES LTD	Cyprus	-	100%	Full consolidation	-	100%	Full consolidation
RODOMONDAS LTD	Cyprus	-	100%	Full consolidation	-	100%	Full consolidation
OBLINARIUM HOLDINGS LTD	Cyprus	-	100%	Full consolidation	-	100%	Full consolidation
METRINWOOD LTD	Cyprus	100%	-	Full consolidation	100%	-	Full consolidation

The movement of the Company's investment in its subsidiary Arcela Investments Ltd, classified as "Financial assets at fair value through other comprehensive income", is analysed in the table below:

	30.06.2024	31.12.2023
Opening balance	125,210,365	101,676,335
Additions (Increase share capital of subsidiaries)	3,952,726	7,547,275
Fair value gains on financial assets at fair value through other comprehensive income	11,822,969	15,986,755
Closing balance	140,986,060	125,210,365

Especially for the fair value measurement of the subsidiary Arcela Investments Ltd, the net asset value ("Net Asset Value"), excluding deferred tax assets/liabilities is materially affected by the fair value

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measurement of investment property or rights of use investment properties classified as investment property or property and equipment or inventory of its direct and indirect interests in the joint ventures Ourania S.A., 3V S.A., Cante Holdings Ltd (valuation of investment property and rights of use on investment property of the joint ventures of Cante Holdings Ltd, Rinascita S.A. and Piraeus Tower S.A.), YITC European Trading Ltd (valuation of the investment property of the subsidiary of YITC European Trading Ltd, Evgenia Homes S.M.S.A.), IQ Karela S.A. and the subsidiaries Piraeus Regeneration 138 S.M.S.A., Alkanor S.M.S.A., Random S.M.S.A., Insignio S.M.S.A., Filma S.M.S.A., Aghialos Estate S.M.S.A., Dramar S.M.S.A. and IQ Athens S.M.S.A..

The valuation methods used by independent valuers to determine the fair value of the investment properties and inventories of the above subsidiaries and joint ventures as of June 30, 2024, are presented below.

Company	Type of relation	% of ownership interest	Method	Hierarchy level IFRS 13
ALKANOR S.M.S.A.	Subsidiary	100%	Residual Method	3
AGCXIALOS AKINHTA S.M.S.A.	Subsidiary	100%	Residual Method	3
IQ ATHENS S.M.S.A.	Subsidiary	100%	Residual Method	3
RANDOM S.M.S.A.	Subsidiary	100%	Residual Method	3
FILMA S.M.S.A.	Subsidiary	100%	Residual Method	3
PIRAEUS REGENERATION 138 S.M.S.A.	Subsidiary	100%	Income Approach - Discounted Cashflows (DCF) Method, Profit Method και Residual Method	3
DRAMAR S.M.S.A.	Subsidiary	100%	Market Approach	3
INSIGNIO S.M.S.A.	Subsidiary	100%	Residual Method	3
OURANIA S.A.	Joint venture	65%	Residual Method	3
3V S.A.	Joint venture	57%	Residual Method	3
IQ KARELA S.A.	Joint venture	60%	Residual Method	3
EVGENIA HOMES S.M.S.A.	Other related parties	20%	Residual Method	3
P-TOWER S.A.	Other related parties	45.50%	Income Approach based on the Discounted Cash Flow Method	3
RINASCITA S.A.	Other related parties	6.50%	Income Approach based on the Discounted Cash Flow Method	3

The following tables present a sensitivity analysis on the carrying value of the Company's investment in the subsidiary Arcela Investments Ltd with respect to the main assumptions used for the fair value measurement of the investment properties and inventories of the above subsidiaries and joint ventures.

All amounts expressed in Euro, unless otherwise stated

Sensitivity analysis of properties valued using the Residual Method - Fair value of investment property: €232,548,526			
Rental price per sq.m.	Variation in construction cost per sq.m.	Variation to IRR	Internal Rate of Return (IRR)
+5%/-5%	+5%/-5%	+0.5%/-0.5%	
Highest / Lowest	Lowest / Highest	Lowest / Highest	
21,421,075 / 21,330,155	13,451,566 / 13,451,790	15,676,491 / 16,590,374	8.3%-10.30%

Sensitivity analysis of properties valued using the Income Approach - Discounted Cashflows (DCF) Method, Profit Method and Residual Method - Fair value of investment property: €1,949,000		
Variation to ADR (during the 1st year of operation)	Variation to discount factor	Discount rate
+5%/-5%	+0.5%/-0.5%	
Highest / Lowest	Lowest / Highest	
789,991 / 789,991	140,000 / 147,000	9.30%

Sensitivity analysis of properties valued using the method Market Approach - Fair value of investment property: € 629,000	
Selling price per sq.m.	
+10%/-10%	
Highest / Lowest	
72,857 / 72,857	

Sensitivity analysis of properties valued using Income Approach based on the Discounted Cash Flow Method - Fair value of investment properties: €61,243,325	
Variation to discount factor	Discount rate
+0.25%/-0.25%	
Lowest/ Highest	
2,503,827 / 2,818,641	8.50%-9.80%

The movement in the Company's investments in subsidiaries, classified as " Financial assets at fair value through profit or loss", is detailed in the table below:

	Company	
	30.06.2024	31.12.2023
Opening balance	6,785,176	7,179,944
Incorporation/Acquisition of subsidiary	-	525,000
Additions (Increase share capital of subsidiaries)	977,500	1,539,500
Decrease (Share premium decrease of subsidiary)	(2,520,000)	(863,000)
Disposals	(2,390,986)	-
Fair value gains / (losses) through profit or loss	1,343,682	(1,596,268)
Closing balance	4,195,372	6,785,176

All amounts expressed in Euro, unless otherwise stated

During the first half of 2024, the Company participated in the share capital increases of the subsidiaries Terra Attiva S.M.S.A., Perdim S.M.S.A., and Iovis S.A. by €160,000, €180,000, and €500,000, respectively. Lastly, during the first half of 2024, the Company proceeded with the payment of the outstanding capital of €137,500 to the subsidiary Metrinwood Ltd.

The subsidiaries Terra Attiva S.M.S.A. and Perdim S.M.S.A. proceeded with share capital decreases during the first half of 2024 of €485,000 and €1,555,000, respectively, which resulted from the sale of the properties they held. Additionally, the subsidiary Propela S.M.S.A. also proceeded with a share capital decrease of €480,000 as it collected loan receivables from related parties of €497,916, including capital and interests.

On 17.05.2024, the Company proceeded with the sale of its shares in Iovis S.A. (100% of the share capital of common shares), with the result of the transaction presented in the table below.

For the fair value measurement of subsidiaries classified as "Financial assets at fair value through profit or loss", the net asset value, excluding deferred tax assets/liabilities, is materially affected by the fair value measurement of their investment properties.

The valuation method used by certified professional valuers to determine the fair value of the investment property owned by the subsidiary Lavax S.M.S.A. as of June 30, 2024, is presented below.

Company	Relationship	Method	Hierarchy level IFRS 13
LAVAX S.M.S.A.	Subsidiary	Residual Method	3

The sensitivity analysis of the carrying value of the investment in the subsidiary Lavax S.M.S.A., in relation to the main assumptions used for the fair value measurement of its property, is presented below.

Sensitivity analysis of properties valued using the Residual Method - Fair value of investment property: € 5,193,941	
Variation to IRR	Internal Rate of Return (IRR)
+0.5%/-0.5%	
Lowest / Highest	
407,259 / 457,082	9.40%

During the first half of the fiscal year 2024, the following changes occurred in the Group compared to the previous fiscal year:

On 17.05.2024, the Group, through the Company, sold its 100% share in the subsidiary Iovis S.A. for a consideration of €7,110,492, recognizing a gain from the disposal of €5,092,366, while the Company recognized a gain from the disposal of €4,719,506, which were recorded in the line item "Gain on disposal of investments". Additionally, the Group recognized a gain from the revaluation of the investment property to fair value prior to the sale amounting to €1,694,818, which is included in the line item "Fair value gains on investment property".

All amounts expressed in Euro, unless otherwise stated

On 20.05.2024, the Group, through the company Oblinarium Holdings Ltd, sold its 100% shares in the subsidiary Kalliga Estate S.M.S.A. for a consideration of €3,157,169, and the Group recognized a loss from the sale amounting to €71,089, which was recorded in the line item "Gain on disposal of investments". It is noted that the Group recorded total gains of €939,211 from holding the shares in the subsidiary Kalliga Estate S.M.S.A. (including the loss from the sale of the subsidiary's shares).

The table below summarises the fair value of the net assets that were derecognised as a result of the disposal of the companies Iovis S.A. and Kalliga Estate S.M.S.A. and the effect of the transaction:

	Iovis S.A.	Kalliga Estate S.M.S.A.
	17.05.2024	20.05.2024
Fair value of net assets		
Investment property	51,590,000	3,500,000
Other assets	235,887	22,029
Cash and cash equivalents	28,495	1,475
Liabilities	(49,836,225)	(295,246)
Total	2,018,127	3,288,258
Consideration (cash)	7,110,492	3,157,169
Gain/ (Loss) on disposal of investments	5,092,365	(71,089)

7. Investments in joint ventures accounted for using the equity method

The table below presents the movement of investments in joint ventures for the Group:

	30.06.2024	31.12.2023
Opening balance	49,300,182	37,302,366
Additions	-	25,500
Increases of share capital in joint ventures	2,550,000	15,299,100
Share of profit of investments accounted for using the equity method	5,453,165	551,968
Transfer to assets held for sale	-	(3,878,752)
Closing balance	57,303,347	49,300,182

The table below presents the Group's investments in joint ventures, whose financial information is included in the consolidated financial statements using the equity method:

All amounts expressed in Euro, unless otherwise stated

Company name	Country	% of ownership interest		Book value	
		30.06.2024	31.12.2023	30.06.2024	31.12.2023
CANTE HOLDINGS LTD	Cyprus	65%	65%	22,425,663	22,375,280
YITC EUROPEAN TRADING LTD	Cyprus	20%	20%	-	-
3V S.A.	Greece	57%	57%	11,240,324	10,931,672
OURANIA S.A.	Greece	65%	65%	15,427,706	10,232,506
IQ KARELA S.A.	Greece	60%	60%	4,151,672	4,232,766
P and E S.A.	Greece	75%	75%	-	-
DI Terna S.A.	Greece	51%	51%	4,057,983	1,527,958

The joint venture Cante Holdings Ltd, in which the Group participates through the company Arcela Investments Ltd, is a group of companies that includes the parent company Cante Holdings Ltd, the subsidiaries Stivaleous Holdings Ltd and Emid Holdings Ltd, and the joint ventures Rinascita S.A. and Piraeus Tower S.A..

The joint venture YITC European Trading Ltd, in which the Group participates through the company Arcela Investments Ltd, is a group of companies that includes the parent company YITC European Trading Ltd and the subsidiary Evgenia Homes S.M.S.A..

During the first half of 2024, the Group participated through its subsidiary Arcela Investments Ltd in the capital increase of the joint venture DI Terna S.A. by €2,550,000.

The share of profit/(loss) from investments in joint ventures accounted for using the equity method by the Group during the period from 01.01.2024 to 30.06.2024, includes the following:

- The Group's share of profit from participation in the joint venture Cante Holdings Ltd of €50,383.
- The Group's share of profit from participation in the joint venture 3V S.A. of €308,652.
- The Group's share of profit from participation in the joint venture Ourania S.A. of €5,195,200.
- The Group's share of loss from participation in the joint venture IQ Karela S.A. of €81,094.
- The Group's share of loss from participation in the joint venture DI Terna S.A. of €19,976.

8. Deferred income tax

The Group and the Company recognised the following amounts for deferred income tax as of the reporting dates.

	Group		Company	
	30.06.2024	31.12.2023	30.06.2024	31.12.2023
Deferred tax liabilities	(8,293,928)	(6,851,647)	-	-
Deferred tax asset	422,275	435,133	422,055	434,959
Deferred tax (net)	(7,871,653)	(6,416,514)	422,055	434,959

All amounts expressed in Euro, unless otherwise stated

The total change in deferred income tax is as follows:

	Note	Group		Company	
		30.06.2024	31.12.2023	30.06.2024	31.12.2023
Opening Balance		(6,416,514)	(3,099,445)	434,959	424,583
(Debit)/Credit to Profit or Loss	23	(2,112,389)	(3,812,717)	(12,904)	5,690
(Debit)/Credit to Other Comprehensive Income		-	4,704	-	4,686
Disposals of companies		657,250	490,943	-	-
Closing Balance		(7,871,653)	(6,416,514)	422,055	434,959

The changes in deferred tax assets and liabilities as of 30.06.2024, excluding the netting of balances within the same tax authority, are as follows:

Deferred tax asset

Group	Accrued pension and retirement obligations	Government grant	Tax losses	Total
Balance January 01, 2023	50,376	-	374,288	424,663
(Debit)/Credit to Profit or Loss	5,765	-	-	5,765
(Debit)/Credit to Other Comprehensive Income	4,704	-	-	4,704
Balance December 31, 2023	60,845	-	374,288	435,133
Balance January 01, 2024	60,845	-	374,288	435,133
(Debit)/Credit to Profit or Loss	3,718	180,315	46,797	230,829
(Debit)/Credit to Other Comprehensive Income	-	-	-	-
Balance June 30, 2024	64,564	180,315	421,085	665,962
Company	Accrued pension and retirement obligations	Government grant	Tax losses	Total
Balance January 01, 2023	50,296	-	374,287	424,583
(Debit)/Credit to Profit or Loss	5,690	-	-	5,690
(Debit)/Credit to Other Comprehensive Income	4,686	-	-	4,686
Balance December 31, 2023	60,672	-	374,287	434,959
Balance January 01, 2024	60,672	-	374,287	434,959
(Debit)/Credit to Profit or Loss	3,671	-	-	3,671
(Debit)/Credit to Other Comprehensive Income	-	-	-	-
Balance June 30, 2024	64,343	-	374,287	438,630
	Group		Company	
Deferred tax asset	30.06.2024	31.12.2023	30.06.2024	31.12.2023
Recoverable after 12 months	665,963	435,133	438,629	434,959
Recoverable within 12 months	-	-	-	-
	665,963	435,133	438,629	434,959

All amounts expressed in Euro, unless otherwise stated

According to article 58 of the Tax Code (Law 4172/2013, A' 167) as amended by article 120 of Law 4799/2021, income tax for the fiscal year 2024 is taxed at a tax rate of 22%. The tax rate was 22% in the previous fiscal year as well.

The Group and the Company recognized a deferred tax asset on the Company's carried forward tax losses totaling €1,701,305, as they consider it likely that future taxable profits will be sufficient to utilize this deferred tax asset. The Company's tax losses for which a deferred tax asset was recognized can be utilized up to the amount of €1,229,791 until the fiscal year 2026 and up to the amount of €2,471,514 until the fiscal year 2027.

Additionally, the Group has not recognized a deferred tax asset on a deductible temporary difference totaling €484,927, related to the investment properties of the subsidiary Aghialos Estate S.M.S.A., as it has assessed that the recognition criteria are not met.

Deferred tax liabilities

Group	Investment properties	Trade and other receivables	Debt	Accrued income	Total
January 01, 2023	(3,439,849)	(53,404)	(30.856)	-	(3.524.109)
(Debit)/Credit to Profit or Loss	(3,171,050)	12,720	9.110	(669.261)	(3.818.482)
Disposal of companies	490,944	-	-	-	490.944
December 31, 2023	(6,119,955)	(40,684)	(21.746)	(669.261)	(6.851.647)
January 01, 2024	(6.119.955)	(40.684)	(21.746)	(669.261)	(6.851.647)
(Debit)/Credit to Profit or Loss	(1.201.204)	35.464	(468.770)	(708.704)	(2.343.215)
Disposal of companies	657.248	-	-	-	657.248
June 30, 2024	(6.663.911)	(5.220)	(490.516)	(1.377.965)	(8.537.614)
Company	Investment properties	Trade and other receivables	Debt	Accrued income	Total
January 01, 2024	-	-	-	-	-
(Debit)/Credit to Profit or Loss	-	-	(16,574)	-	(16,574)
June 30, 2024	-	-	(16,574)	-	(16,574)

	Group		Company	
Deferred tax liabilities	30.06.2024	31.12.2023	30.06.2024	31.12.2023
Payable after 12 months	(8,537,614)	(6,851,647)	(16,574)	-
Payable within 12 months	-	-	-	-
	(8,537,614)	(6,851,647)	(16,574)	-

The Company has not recognised a deferred tax asset, regarding a deductible temporary difference of a total amount of €275,501 related to its investments in subsidiaries that are measured at fair value through profit or loss, as management has assessed that no future income tax will arise.

All amounts expressed in Euro, unless otherwise stated

The Company has not recognised a deferred tax liability on a deductible temporary difference totaling €67,453,560 in respect of the investment in the subsidiary Arcela Investments Ltd, as management has assessed that no future income tax will arise.

9. Trade and other receivables

Trade and other receivables of the Group and the Company are analysed as follows:

	Group		Company	
	30.06.2024	31.12.2023	30.06.2024	31.12.2023
Trade receivables	2,257,676	2,749,643	2,232,185	2,737,955
Provisions for expected credit loss	(76,235)	(76,235)	(76,235)	(76,235)
Trade receivables from related parties	3,825,089	3,547,582	5,209,671	4,344,470
Provisions for expected credit loss	(44,398)	(44,398)	(49,388)	(49,388)
Trade receivables (net)	5,962,132	6,176,592	7,316,233	6,956,802
Accrued income - excluding related parties	3,308,589	1,079,292	884,939	1,030,118
Provisions for expected credit loss	(20,634)	(20,634)	(20,634)	(20,634)
Accrued income - related parties	218,559	156,278	754,422	853,833
Provisions for expected credit loss	(4)	(4)	(4)	(4)
Accrued income (net)	3,506,510	1,214,932	1,618,723	1,863,313
Net investment in the lease - related parties	111,501	145,331	283,822	359,101
Other receivables from related parties	6,228,717	23,481	788,355	65,712
Loans granted to related parties	200,824	200,334	24,486,684	23,942,025
Provisions for expected credit loss	(2)	(2)	(259)	(259)
Other receivables and loans granted to related parties (net)	6,541,040	369,144	25,558,602	24,366,579
Guarantees	1,469,898	1,468,928	1,273,179	1,272,310
Restricted cash	2,023,850	2,023,850	-	-
Net investment in the lease - excluding related parties	-	22,610	-	22,610
Receivables from Greek State (taxes etc.)	143,320	280,555	19,124	170,235
Other Receivables from Greek State (VAT, Property tax etc.)	3,711,811	3,746,984	6,046	6,046
Prepaid expenses	814,111	534,910	39,259	99,677
Prepayments to suppliers	6,565,880	8,297,052	120,905	110,141
Other receivables	1,983,934	219,392	584,625	85,773
Other non current assets	-	98,356	-	-
Provisions for expected credit loss	(2,661)	(163,455)	(2,661)	(2,661)
Total	32,719,825	24,289,850	36,534,035	34,950,825
Non current assets	3,884,951	4,789,673	1,482,904	1,568,829
Current assets	28,834,874	19,500,177	35,051,131	33,381,996

The Group's "Other receivables from related parties" as of 30.06.2024, in the table above includes an amount of €6,184,000 given to joint ventures for the purpose of increasing their share capital, while the Company has provided an amount of €771,500 to its subsidiaries for the purpose of increasing their share capital.

All amounts expressed in Euro, unless otherwise stated

For loans granted to related parties, refer to note 26.

The Group's "Prepayments to suppliers" as of 30.06.2024 includes mainly an amount of €342,000 relating to advances payments by the subsidiaries Alkanor S.M.S.A. (€122,500) and Dramar S.M.S.A. (€220,000) in relation to the signing of preliminary notarial agreements for the acquisition of investment properties. Final contracts are expected to be signed within the next fiscal year. In addition, this line item also includes prepayments to suppliers of €6,233,380, mainly deriving from the subsidiary Insignio S.M.S.A..

The Group's "Restricted Cash" as of 30.06.2024 includes an amount of €2,023,850 which has been provided by the subsidiary Hub 204 S.M.S.A. to a bank to secure the letter of guarantee issued under the contract signed with TAHDIK in 2023 for the construction of the Piraeus Courthouse.

The Group's "Guarantees" as of 30.06.2024, in the above table include guarantees under leases and other guarantees of €269,898 as well as a guarantee granted by the Company under the bond loan with "Ethiniki Insurance" of €1,200,000.

The Group's "Other receivables" as of 30.06.2024 include mainly an amount of €1,369,132 related to a receivable from the sale of the joint venture Ependitiki Chanion S.A. and an amount of €500,000 to a receivable from the sale of the subsidiary Iovis S.A..

10. Inventories

The Group's inventories are analysed as follows:

	Note	Group		Company	
		30.06.2024	31.12.2023	30.06.2024	31.12.2023
Opening balance		50,427,800	-	895,000	-
Trasfer from investment property	5	-	50,380,000	-	895,000
Additions		13,492,578	47,800	159,852	-
Transfer to construction cost		(4,118,000)	-	-	-
Cost of sales		(4,039,534)	-	(1,054,852)	-
Closing balance		55,762,844	50,427,800	-	895,000

On 10.01.2024, the Group, through its subsidiary Citrus S.M.S.A., signed an agreement for the transfer of a property to the Black Sea Trade and Development Bank (BSTDB), for a total consideration of €15,250,000, which will house the bank's new offices at the Western entrance of Thessaloniki. The cost of the above property as of the transfer date amounted to €4,118,000. Additionally, on 01.05.2024, the Company and its subsidiaries Perdim S.M.S.A. and Terra Attiva S.M.S.A. proceeded with the sale of the residential properties they owned, with their total cost as of the transfer date amounting to c. €4,039,000.

All amounts expressed in Euro, unless otherwise stated

The additions amounting to €13,492,578 mainly concern additions to the property of the subsidiary Insignio S.M.S.A., which owns the plot located at 65 Kifissias Avenue in Maroussi, where an iconic, state-of-the-art office complex with a total area of c. 24,940 sq.m. is already under construction.

As of 30.06.2024 and 31.12.2023, there were no reasons for impairment of inventories.

11. Cash and Cash equivalents

The cash and cash equivalents of the Group and the Company are analysed as follows:

	Group		Company	
	30.06.2024	31.12.2023	30.06.2024	31.12.2023
Cash in hand	6,106	3,954	1,891	171
Cash at bank	10,484,916	12,396,553	1,413,103	1,550,947
Time deposits	2,000,000	-	2,000,000	-
Total	12,491,022	12,400,507	3,414,994	1,551,118

Bank deposits do not include deposits in foreign currency.

12. Assets held for sale

The Group, through its subsidiary Pavalia Ltd, on 30.01.2024, proceeded to the signing of the final share purchase – sale agreement of its 60% share in the joint venture Ependitiki Chanion S.A. for a consideration of €4,069,132. The joint venture Ependitiki Chania S.A. held a parcel of land in the Municipality of Chania, Crete. As of 31.12.2023, the Group classified the investment in Joint venture Ependitiki Chanion S.A., valued at €3,878,831, as "Assets held for sale," in accordance with the criteria defined in IFRS 5.

13. Share capital

The share capital is analysed as follows:

	Number of shares	Ordinary shares	Share premium	Treasury Stock Reserves	Total
January 1, 2023	18,680,300	934,015	92,158,255	-	93,092,270
Treasury stocks	-	-	-	(1,984,661)	(1,984,661)
December 31, 2023	18,680,300	934,015	92,158,255	(1,984,661)	91,107,609
January 1, 2024	18,680,300	934,015	92,158,255	(1,984,661)	91,107,609
Free distribution of treasury stocks	-	-	-	1,322,606	1,322,606
June 30, 2024	18,680,300	934,015	92,158,255	(662,055)	92,430,215

All amounts expressed in Euro, unless otherwise stated

The total number of issued ordinary shares is eighteen million six hundred and eighty thousand three hundred (18,680,300) shares with a nominal value of €0,05 per share, which have been traded on the regulated market of the Athens Stock Exchange since 06.07.2022.

The Annual General Meeting of the Company's shareholders dated 07.09.2022 resolved on the distribution of free shares of the Company in recognition of the contribution of the members of the Board of Directors and the Company's personnel, as well as the persons who provide the Company with services on a stable basis in its development that led to a successful Public Offering and the listing of its shares for trading on the Main Market of the Athens Stock Exchange. The purchase of the treasury shares commenced and was completed in the first half of 2023. The Company acquired a total of 150,000 treasury shares, representing 0.8030% of the Company's total equity, at an average acquisition price of €13.1875 per share (according to the approved terms by the aforementioned Annual General Meeting of the shareholders). The expenses for the purchase of the treasury shares amounted to €6,529 and are included in the Treasury Stock Reserve of the above table.

The allocation of 100,292 shares took place on 11.06.2024, following the resolutions of the Annual General Meetings of Shareholders dated 07.09.2022, and 22.06.2023, and the resolution of the Board of Directors dated 02.04.2024. This allocation was aimed at rewarding executives and associates of the Company for their contributions to achieving its medium-term and long-term goals, while also strengthening their dedication and trust in the Company, thereby addressing its operational needs. The cost of the aforementioned free allocation of the Company's own shares amounted to €828,412, determined using the market value of the shares granted (i.e., the closing price of the Company's shares on the Athens Stock Exchange at the date of allocation). The beneficiaries received the shares without any monetary compensation and with an obligation to retain them for six (6) months, until 11.12.2024. Following this allocation, the Company holds a total of 49,708 own shares, representing 0.266% of the total number of shares.

It is noted that by the resolution of the Annual General Meeting dated 13.06.2024, the extension of the duration of the Share Buyback Program was approved in accordance with Article 49 of Law 4548/2018, as amended, and specifically the duration of the Program was extended by twelve (12) additional months, thereby making the total duration twenty-four (24) months from the date of its inception, i.e., from the resolution of the Annual General Meeting of shareholders on 22.06.2023, resulting in a new expiration date of 22.06.2025. As of 30.06.2024, the Company has acquired any own shares under the aforementioned Program.

All amounts expressed in Euro, unless otherwise stated

14. Debt

The debt of the Group and the Company are analysed as follows:

	Group		Company	
	30.06.2024	31.12.2023	30.06.2024	31.12.2023
Long-term borrowings				
Bond loans	66,732,756	35,145,229	10,000,000	10,206,027
Lease liabilities	2,804,975	2,435,588	656,634	424,958
Total long-term borrowings	69,537,731	37,580,817	10,656,634	10,630,985
Short-term borrowings				
Overdrafts	17,709,839	31,410,818	7,513,945	8,107,645
Bond loans	2,087,053	11,611,768	206,027	-
Lease liabilities	378,901	869,053	303,130	662,400
Total short-term borrowings	20,175,793	43,891,639	8,023,102	8,770,045
Total borrowings	89,713,524	81,472,456	18,679,736	19,401,030

During the first half of the fiscal year 2024, the Company executed disbursements of €3,000,000 from existing credit agreements through open current accounts with Greek banks, while simultaneously repaid an amount of €3,600,000. As of 30.06.2024, the outstanding balance of bank open current accounts amounts to €7,400,000, compared to €8,000,000 as of 31.12.2023.

On 10.06.2024, the Company entered into an additional amendment to an existing credit agreement with an open current account, aimed at increasing the credit limit by €5,000,000, from €1,000,000 to €6,000,000, with the option to utilize the additional limit until 31.12.2024. As of 30.06.2024, the additional limit has not been utilized.

On 24.05.2024, the Group, through its subsidiary Alkanor S.M.S.A., entered into a Common Bond Loan Agreement with Alpha Bank S.A. for an amount of up to €28,000,000. The purpose of the bond loan is to refinance existing intermediate financing and to finance part of the development costs of the subsidiary's project. On 27.06.2024, the subsidiary issued the first series of bonds, which were used to fully repay the balance of the Common Bond Loan Agreement dated 22.12.2021 amounting to €11,000,000, and the repayment of the balance of the open current account agreement dated 10.11.2022 amounting to €5,000,000, as amended by the supplemental act dated 03.08.2023. The new bond loan carries a floating interest rate based on 3M Euribor + 2.55%. The collateral includes, among others, the registration of a mortgage pre-notation on part of the property of Alkanor (buildings B, C, D, E) amounting to €40,690,000, as well as a pledge on the entirety of the share capital. It should be noted that following the repayment of the intermediate financing, as described above, the processes for the release of the existing collateral have commenced, which have not been fully completed by the date of approval of the Interim Condensed Financial Statements by the Board of Directors.

All amounts expressed in Euro, unless otherwise stated

On 11.06.2024, the Group's subsidiary Random S.M.S.A. signed an open current account agreement with Attica Bank for an amount of €5,400,000, with a floating interest rate of Euribor 3M + 2.6%. The purpose of the loan is to refinance the remaining balance of the open current account with Alpha Bank, amounting to €3,790,000, and to finance working capital needs until the signing of the main financing agreement. On 14.06.2024, the first disbursement of €5,400,000 was made, which was used on 17.06.2024 to fully repay the existing loan.

On 01.04.2022, the Group, through its subsidiary Kalliga Estate S.M.S.A., entered into a loan agreement through an open current account with Optima Bank S.A. for an amount of up to €2,000,000, with a variable interest rate of Euribor 3M + 3.3%, of which the full amount had been disbursed as of 31.12.2023. To secure the loan, all shares of the subsidiary Kalliga Estate S.M.S.A. were pledged. On 17.05.2024, the subsidiary Kalliga Estate S.M.S.A. fully repaid the aforementioned credit, in anticipation of signing the sale agreement for the transfer of shares on 20.05.2024. It is noted that the subsidiary had signed a common secured bond loan agreement for an amount of up to €2,000,000 on 14.07.2023, with a duration of 13 months, intended for the refinancing of the Open Current Account Agreement; however, this loan was not issued.

On 24.11.2023, the Group, through its subsidiary IQ Athens S.M.S.A., signed a joint bond loan agreement with Alpha Bank S.A. and the participation of the Recovery and Resilience Fund (RRF), for an amount up to €106,440,000. The participation of Alpha Bank S.A. in the financing scheme accounts for 30%, while the RRF covers 40%, collectively covering 70% of the cost of the investment program, which is budgeted at €152,224,454 and is entirely eligible expenditure according to the RRF. The purpose of the bond loan is to finance the subsidiary's investment plan for the acquisition of a property in Elaiona and the development of a modern office complex, including the refinancing of the open credit agreement. The collateral for this loan includes, among other things, the registration of a mortgage pre-notation on the property of the subsidiary IQ Athens S.M.S.A. amounting to €163,592,000 and a pledge on the entire share capital of the company, which were granted in the first quarter of 2024. On 31.01.2024, the first bond issuance took place, fully covered by Alpha Bank and the RRF, with the proceeds used on the same day for the full repayment of the remaining balance of the open credit agreement dated 22.06.2023, amounting to €7,440,000. Given that this financing includes series of bonds corresponding to the RRF loan, which bear fixed interest rate lower than that prevailing in the market, the criteria of IAS 20 "Government Grants" are fulfilled.

Additionally, on 10.03.2024, the Group through its subsidiary IQ Athens S.M.S.A., entered into a joint bond loan agreement with Alpha Bank S.A. for an amount of up to €10,000,000 for the financing of the refundable VAT on construction. The securities for this loan are the same as those granted for the above-mentioned common bond loan of up to €106,440,000.

The contractual revaluation dates are limited to a period of up to 6 months.

The Company's lease obligations relate to leases of office space and car leases. The Group's lease obligations also relate to the lease of office premises of Arcela Investments Ltd, lease of a plot of land in

All amounts expressed in Euro, unless otherwise stated

Halkidiki with the prospect of developing a photovoltaic plant of the subsidiary Bozonio S.M.S.A, lease of a warehouse by Hub 204 S.M.S.A., lease of a 4-storey building by the subsidiary Lavax S.M.S.A. in the Municipality of Athens and lease of premises near the investment property of the subsidiary Alkanor S.M.S.A..

During the period from 01.01.2024 to 30.06.2024 and in fiscal year 2023 there were no leases of the underlying asset of low value. There are no commitments under lease agreements that have not entered into force by the end of the reporting period.

For the finance expense recognised during the first half of fiscal 2024 and the corresponding period of fiscal 2023, refer to note 22.

The total cash outflow for leases in the first half of 2024 amounted to €175,843 (2023: €142,029) for the Company and €242,531 (2023: €209,068) for the Group.

The maturity of the Group's and the Company's debt as of 30.06.2024 and 31.12.2023 is presented in note 3.1.c., and the weighted average margin of the Group's borrowings was 3.5% as of 30.06.2024 (2023: 3.8%).

The fair value of the Group's and the Company's borrowings is considered to approximate their carrying value.

The outstanding principal amount of the Group's borrowings for the period ended 30.06.2024, and 31.12.2023, is €87,896,000 and €77,314,000, respectively.

The table below presents the Group's borrowings as of June 30, 2024, and December 31, 2023:

	30.06.2024	31.12.2023
Borrowing (Long-term and short-term borrowing)	89,713,524	81,472,456
Plus: Issuance costs of bond loans and other adjustments	2,183,362	-
Minus: Leases	(3,183,875)	(3,304,640)
Minus: Accrued loan interests	(817,011)	(853,816)
Outstanding balance of borrowings	87,896,000	77,314,000

All amounts expressed in Euro, unless otherwise stated

The change in liabilities from financing activities is as follows:

Group	Long-term borrowings	Short-term borrowings	Lease liabilities	Total
January 1, 2024	35,145,229	43,022,586	3,304,639	81,472,455
Proceeds for issued / disbursed loans	36,512,000	8,800,000	-	45,312,000
Loan repayments	-	(31,230,000)	-	(31,230,000)
Disposal of companies/Transfers	(1,500,000)	(2,000,000)	-	(3,500,000)
Payments of lease liabilities	-	-	(301,235)	(301,235)
Changes in liabilities from financing activities	35,012,000	(24,430,000)	(301,235)	10,280,765
Other Changes				
Lease agreements	-	-	74,578	74,578
Loan issuance costs	(1,252,834)	-	-	(1,252,834)
Interest expense	4,480	2,705,302	-	2,709,781
Interests paid	-	(2,809,563)	-	(2,809,563)
Lease interests	-	-	105,893	105,893
Reclassification to government grants	(867,552)	-	-	(867,552)
Reclassification	(1,308,566)	1,308,566	-	-
Total of other changes	(3,424,474)	1,204,305	180,471	(2,039,698)
June 30, 2024	66,732,755	19,796,892	3,183,876	89,713,524

All amounts expressed in Euro, unless otherwise stated

Company	Long-term borrowings	Short-term borrowings	Lease liabilities	Total
January 1, 2024	10,206,027	8,107,645	1,087,358	19,401,030
Proceeds for issued / disbursed loans	-	3,400,000	-	3,400,000
Loan repayments	-	(4,000,000)	-	(4,000,000)
Payments of lease liabilities	-	-	(180,054)	(180,054)
Changes in liabilities from financing activities	-	(600,000)	(180,054)	(780,054)
Other Changes				
Lease agreements	-	-	20,315	20,315
Interest expense	-	734,321	-	734,321
Interests paid	-	(728,022)	-	(728,022)
Lease interests	-	-	32,145	32,145
Reclassification	(206,027)	206,027	-	-
Total of other changes	(206,027)	212,327	52,460	58,759
June 30, 2024	10,000,000	7,719,972	959,764	18,679,736
Group	Long-term borrowings	Short-term borrowings	Lease liabilities	Total
January 1, 2023	18,110,615	25,424,381	2,232,849	45,767,845
Proceeds for issued / disbursed loans	19,157,000	21,140,000	-	40,297,000
Loan repayments	(1,930,000)	(4,500,000)	-	(6,430,000)
Payments of lease liabilities	-	-	(531,646)	(531,646)
Changes in liabilities from financing activities	17,227,000	16,640,000	(531,646)	33,335,354
Other Changes				
Lease agreements	-	-	1,416,448	1,416,448
Interest expense	366,063	4,175,961	-	4,542,024
Interests paid	-	(3,776,203)	-	(3,776,203)
Lease interests	-	-	186,988	186,988
Reclassification	(558,448)	558,448	-	-
Total of other changes	(192,385)	958,205	1,603,436	2,369,256
December 31, 2023	35,145,229	43,022,586	3,304,639	81,472,456

All amounts expressed in Euro, unless otherwise stated

Company	Long-term borrowings	Short-term borrowings	Lease liabilities	Total
January 1, 2023	-	6,035,511	729,274	6,764,786
Proceeds for issued / disbursed loans	10,000,000	6,500,000	-	16,500,000
Loan repayments	-	(4,500,000)	-	(4,500,000)
Payments of lease liabilities	-	-	(345,060)	(345,060)
Changes in liabilities from financing activities	10,000,000	2,000,000	(345,060)	11,654,940
Other Changes				
Lease agreements	-	-	641,790	641,790
Interest expense	206,027	1,049,084	-	1,255,111
Interests paid	-	(976,950)	-	(976,950)
Lease interests	-	-	61,354	61,354
Reclassification	-	-	-	-
Total of other changes	206,027	72,134	703,143	981,304
December 31, 2023	10,206,027	8,107,645	1,087,358	19,401,030

15. Trade and other payables

The liabilities to suppliers and other liabilities of the Group and the Company are as follows:

	Note	Group		Company	
		30.06.2024	31.12.2023	30.06.2024	31.12.2023
Trade payables		8,622,272	3,676,609	883,954	1,690,293
Other payables due to related parties	26	4,814,949	4,358,082	710,911	637,925
Guarantees		2,091,863	1,092,335	12,452	15,852
Accrued expenses		6,040,699	2,697,654	654,991	343,063
Taxes - Levies		957,343	1,136,962	475,318	856,877
Social security insurance		68,522	132,797	65,055	127,789
Deffered income		356	904	-	-
Prepayments of customers		22,878,164	23,673,333	80,000	1,040,000
Other payables		9,914	28,261	9,715	28,018
Total		45,484,082	36,796,937	2,892,396	4,739,817

	Group		Company	
	30.06.2024	31.12.2023	30.06.2024	31.12.2023
Long-term	386,272	1,234,172	-	1,000,000
Short-term	45,097,810	35,562,765	2,892,396	3,739,817
Total	45,484,082	36,796,937	2,892,396	4,739,817

All amounts expressed in Euro, unless otherwise stated

The guarantees mainly relate to performance guarantees received by contractors in relation to the construction of building projects.

An amount of €456,751 included in "Other payables due to related parties" in the above table as at 30.06.2023 relates to deferred income from the provision of project management services and maintenance services to joint ventures. An amount of €4,355,000 is also included in this line item which relates to a payment made by the joint venture, Cante Holdings Ltd in connection with the decision of this joint venture to reduce its share capital. As the required procedure (court decision) had not been completed by the reporting date, the amount is presented as a liability to related parties. The proceedings are expected to be completed in the second half of 2024 and will not effect the Group's Statement of Comprehensive Income.

The "Prepayments of customers" as of 30.06.2024, include an advance of €22,333,333 received by the subsidiary Arcela Investments Limited, in the context of the preliminary agreement for the sale of shares of the subsidiary Severdor Ltd. Additionally, an amount of €544,831 is included, which has been received by the Company and its subsidiary Citrus S.M.S.A. from clients for future provision of services that are expected to be provided within the second half of 2024.

The "Accrued Expenses" as of 30.06.2024, include an amount of €4,811,824 (31.12.2023: €2,112,255) for fees related to construction work on the Group's investment properties that have been completed as of 30.06.2024, but have not been invoiced. The remaining amount included in the line "Accrued expenses" mainly pertains to fees for services rendered by third parties that have not been invoiced as of 30.06.2024.

16. Revenue

The table below presents the Group's and the Company's revenue resulting from the most significant contracts with customers.

	Group		Company	
	From 01.01. to		From 01.01. to	
	30.06.2024	30.06.2023	30.06.2024	30.06.2023
Revenue from project management	1,107,067	2,985,178	3,304,824	3,960,278
Revenue from maintenance services	1,617,488	1,196,596	1,617,488	1,196,596
Revenue from construction	9,137,978	-	-	-
Revenue from sales of residential houses	4,000,000	-	1,047,000	-
Revenue from consulting services	650,000	-	670,000	-
Other	103,835	89,001	-	-
Total revenue	16,616,368	4,270,775	6,639,312	5,156,874

All amounts expressed in Euro, unless otherwise stated

The table below presents a breakdown of the Group's and the Company's turnover by source of revenue and by the way the revenue is recognised (over time / at a given point in time).

	Group			
	From 01.01. to			
	30.06.2024		30.06.2023	
	Over time	At a point in time	Over time	At a point in time
Revenue from project management	758,163	348,904	2,925,952	59,226
Revenue from maintenance services	1,617,488	-	1,196,596	-
Revenue from construction	9,137,978	-	-	-
Revenue from sales of residential houses	-	4,000,000	-	-
Revenue from consulting services	650,000	-	-	-
Other	103,835	-	89,001	-
Total revenue	12,267,464	4,348,904	4,211,549	59,226

	Company			
	From 01.01. to			
	30.06.2024		30.06.2023	
	Over time	At a point in time	Over time	At a point in time
Revenue from project management	2,592,948	711,876	3,898,052	62,226
Revenue from maintenance services	1,617,488	-	1,196,596	-
Revenue from construction	-	-	-	-
Revenue from sales of residential houses	-	1,047,000	-	-
Revenue from consulting services	670,000	-	-	-
Total revenue	4,880,435	1,758,876	5,094,648	62,226

On 01.05.2024, the Company and its subsidiaries Perdim S.M.S.A. and Terra Attiva S.M.S.A. proceeded with the sale of their properties for a consideration of €4,000,000. It is noted that the aforementioned properties were classified as Inventories as of 31.12.2023.

The Group, through its subsidiaries Hub 204 S.M.S.A. and Citrus S.M.S.A., proceeded with the signing of agreements for the transfer of turnkey properties according to client specifications, namely the Judicial Buildings Financing Fund of the Ministry of Justice (hereinafter referred to as "TAHDIK") and the Black Sea Trade and Development Bank, respectively.

More specifically, the Group through subsidiary HUB 204 S.M.S.A., following a public tender, proceeded, on 13.11.2023, to the signing of an agreement for the disposal of a property to TAHDIK for a total consideration of €80,900,000. The property is located on Haidariou, Fokionos and Papastratou streets, in Agios Dionisios of the Municipality of Piraeus, has an area of 12,350 sq.m., on which the new Piraeus Courthouse is to be built with a total area of c. 36,000 sq.m. Of the total consideration of €80,900,000, the

All amounts expressed in Euro, unless otherwise stated

first instalment amounted to €8,000,000 and was related to the sale of the investment property to TAHDIK, while the remaining amount (€72,900,000) will be paid by TAHDIK in installments according to the project progresses until the property is handed over for use. Additionally, on 10.01.2024, the Group, through its subsidiary Citrus S.M.S.A., signed an agreement for the transfer of a property to the Black Sea Trade and Development Bank (BSTDB) for a total consideration of €15,250,000, which will house the new offices of the bank at the western entrance of Thessaloniki. The property is located on 26th October and Limnos streets, next to the first large-scale bioclimatic business park in Northern Greece, HUB26, and directly opposite the former premises of the FIX brewery, and is to be converted into an iconic, green building of five floors, with a total surface area of 5,170 sq.m. During the first half of the fiscal year 2024, the Group recognised revenue from construction services amounting to €9,137,978.

17. Construction cost

The construction cost consists solely of the construction expenses for the properties on behalf of the clients TAHDIK and BSTDB, refer above to note 16.

18. Property taxes - levies

Property taxes - levies consist exclusively of the Uniform Real Estate Property Tax on the Group's investment properties. As at 30.06.2024, Unified Property Tax (ENFIA) amounting to €428,661 (30.06.2023: €523,529) for the Group and €914 (30.06.2023: €852) for the Company. The decrease is primarily attributed to the sale of properties, either individually or through the sale of the companies that held them, during the fiscal year 2023.

19. Personnel expenses

Personnel expenses for the Group and the Company are analysed as follows:

	Group		Company	
	From 01.01. to 30.06.2024	From 01.01. to 30.06.2023	From 01.01. to 30.06.2024	From 01.01. to 30.06.2023
Salaries	1,547,960	1,618,273	1,489,240	1,559,888
Social security costs	336,060	354,818	326,213	343,801
Other short-term benefits	538,275	41,750	538,277	41,750
Cost of defined-benefit pension schemes	25,646	91,962	25,435	91,778
Total	2,447,941	2,106,802	2,379,165	2,037,216

The line "Other short - term benefits" include an amount of €478,320, which related to the cost of the free allocation of the Company's shares to its employees, refer to note 13.

All amounts expressed in Euro, unless otherwise stated

The number of personnel employed by the Group and the Company during the period ended 30.06.2024 and 31.12.2023 is as follows:

	Group		Company	
	30.06.2024	31.12.2023	30.06.2024	31.12.2023
Personnel	61	62	53	55

20. Gain on disposal of investments

During the first half of 2024, the Group realized profits from the sale of its 100% participation in the subsidiary Iovis S.A. amounting to €5,092,366, as well as profits of €190,380 from the sale of its 60% participation in the joint venture Ependitiki Chanion S.A.. Additionally, during the first half of the fiscal year 2024, the sale of the participation in the subsidiary Kalliga Estate S.M.S.A. resulted in a loss of €71,089 for the Group. In the first half of 2024, the Company recognized profits from the sale of its 100% participation in the subsidiary Iovis S.A. amounting to €4,719,506.

21. Other expenses

The other expenses of the Group and the Company is analysed as follows:

	Group		Company	
	From 01.01. to 30.06.2024	30.06.2023	From 01.01. to 30.06.2024	30.06.2023
Direct costs related to investment property	109,672	81,259	9,675	9,612
Third-party fees	2,106,835	1,831,525	3,226,511	2,407,311
Expenses relating to advertising, publication, etc.	214,183	140,877	184,297	130,524
Expenses relating to subscriptions	77,313	58,196	70,665	53,974
Travel expenses	76,921	88,689	72,613	86,252
Taxes - levies	129,407	51,351	69,571	29,301
Other	686,485	392,189	344,764	374,540
Total	3,400,816	2,644,086	3,978,096	3,091,514

The line item "Third-party fees" consists of the following: a) third-party fees relating to the provision of maintenance services, b) auditor's fees, c) fees for legal services, and d) other third-party fees relating to the activity of the Group and the Company. Moreover, in the same line item, an amount of €350,092 is included, which relates to the cost of the free allocation of the Company's shares to its associates, refer to note 13.

All amounts expressed in Euro, unless otherwise stated

22. Finance costs (net)

The financial costs of the Group and the Company are analysed as follows:

	Note	Group		Company	
		From 01.01. to		From 01.01. to	
		30.06.2024	30.06.2023	30.06.2024	30.06.2023
Bank interest					
Lease interest		486,243	404,998	331,461	196,793
Lease interest		105,962	70,858	32,145	22,509
Bond loans interest		398,904	206,027	398,904	206,027
Costs of guarantee letters		49,485	97,747	6,001	5,497
Other		172,127	94,248	17,832	21,171
Finance expenses		1,212,719	873,878	786,343	451,997
Finance income - Deposit interest income		(9,288)	(50,925)	(9,268)	(2,237)
Finance income - Interest income from loans		(45)	(169)	(45)	(167)
Finance income - Interest income from loans granted to related parties	26	(490)	(373)	(989,943)	(882,960)
Finance income from leases		(4,237)	(6,881)	(10,903)	(15,414)
Finance income		(14,060)	(58,348)	(1,010,159)	(900,778)
Finance expenses - net		1,198,659	815,530	(223,816)	(448,781)

23. Income tax

The amounts of taxes charged to the results of the Group and the Company are as follows:

	Group		Company	
	From 01.01. to		From 01.01. to	
	30.06.2024	30.06.2023	30.06.2024	30.06.2023
Current income tax	4	24	-	-
Prior year adjustments	-	4,000	-	-
Total current income tax	4	4,024	-	-
Deferred tax	2,112,385	2,019,846	12,904	(8,205)
Total deferred tax	2,112,385	2,019,845	12,904	(8,205)
Total	2,112,389	2,023,869	12,904	(8,205)

According to article 58 of the Tax Code (Law 4172/2013, A' 167) as amended by article 120 of Law 4799/2021, income for the tax year 2024 is taxed at a tax rate of 22%. The tax rate was 22% in the previous fiscal year as well.

The corporate income tax rate in Cyprus is 12.5%.

All amounts expressed in Euro, unless otherwise stated

For 2011 and onwards, Greek Public Limited Companies and Limited Liability Companies whose annual financial statements are subject to mandatory audit by statutory auditors are required to obtain an "Annual Certificate" as provided for in par. 5 of article 82 of Law 2238/1994 for the fiscal years 2011-2013 and the provisions of article 65A of Law 4174/2013 for 2014 and 2015. Upon completion of the tax audit, the Statutory Auditor or audit firm issues the company with a "Tax Compliance Report" and then submits it electronically to the Ministry of Finance.

In application of relevant tax provisions: a) of par. 1 of Article 84 of Law No. 2238/1994 (pending income tax cases), b) par. 1 of Article 57 of Law No. 57 of the Law on the taxation of income tax (2238). 2859/2000 (pending VAT cases) and c) par. 5 of Article 9 of Law No. 2523/1997 (imposition of fines for income tax cases), the State's right to impose the tax for the years up to 2017 is time-barred until 31.12.2023, subject to any special or exceptional provisions that may provide for a longer limitation period and under the conditions set out therein.

In addition, according to the established case-law of the Council of State and the administrative courts, in the absence of a provision on limitation in the Code of Laws on Stamp Duties, the relevant claim of the State for the imposition of stamp duties is subject to the twenty-year limitation period under Article 249 of the Civil Code.

According to POL.1006/05.01.2016, companies for which a tax certificate is issued without reservations for violations of tax legislation are not exempted from regular tax audits by the competent tax authorities. Therefore, the tax authorities may come back and conduct their own tax audit. However, it is estimated by the Group's management that the results of such future audits by the tax authorities, if ultimately carried out, will not have a significant impact on the financial position of the Group and the Company.

As far as Cyprus-based subsidiaries are concerned, according to the Cyprus Tax Law, the tax authorities have the right to audit the last six (6) years.

The tax audit by the Certified Public Accountants of those Group companies that have been subject to the tax audit for the fiscal year 2023, as provided for by the provisions of article 65A of Law 4174/2013, is in progress and the relevant tax certificate is expected to be issued after the publication of the Interim Condensed Financial Statements for the first half of 2024. However, the Group's management does not expect a material change in both the tax liabilities for this fiscal year upon completion of the tax audit and for the other unaudited tax years.

In detail, the unaudited fiscal years (either by Certified Public Accountants or by the tax authorities) for the Group's subsidiaries and the Company are as follows:

All amounts expressed in Euro, unless otherwise stated

Company	Country of incorporation	Unaudited fiscal years
DIMAND S.A.	Greece	-
PERDIM S.M.S.A.	Greece	2018-2019
PROPELA S.M.S.A.	Greece	2018-2024
BOZONIO S.M.S.A.	Greece	2018-2020
TERRA ATTIVA S.M.S.A.	Greece	2018-2020
ARCELA INVESTMENTS LTD	Cyprus	2018-2024
DIMAND REAL ESTATE (CYPRUS) LIMITED	Cyprus	2018-2024
VENADEKTOS HOLDINGS LIMITED	Cyprus	2018-2024
DIMAND REAL ESTATE AND SERVICES EOOD	Bulgaria	2011-2024
ALKANOR S.M.S.A.	Greece	2021
LAVAX S.M.S.A.	Greece	2021
ARCELA FINANCE LTD	Cyprus	2020-2024
AFFLADE LTD	Cyprus	2020-2024
ALABANA LTD	Cyprus	2020-2024
AGHIALOS ESTATE S.M.S.A.	Greece	-
FILMA ESTATE S.M.S.A.	Greece	2021
MAGROMELL LTD	Cyprus	2020-2024
METRINWOOD LTD	Cyprus	2022-2024
SEVERDOR LTD	Cyprus	2020-2024
INSIGNIO S.M.S.A.	Greece	-
GRAVITOUSIA LTD	Cyprus	2019-2024
PIRAEUS REGENERATION 138 S.M.S.A.	Greece	-
RANDOM S.M.S.A.	Greece	2019
PAVALIA ENTERPRICES LTD	Cyprus	2018-2024
RODOMONDAS LTD	Cyprus	2018-2024
OBLINARIUM HOLDINGS LIMITED	Cyprus	2018-2024
IQ ATHENS S.M.S.A.	Greece	2020
HUB 204 S.M.S.A.	Greece	-
CITRUS S.M.S.A.	Greece	2022
DRAMAR S.M.S.A.	Greece	2021-2022
THOMAS S.M.S.A.	Greece	2022
BRIDGED T LTD	Greece	2018-2021
KARTONERA LTD	Cyprus	2018-2024

The unaudited fiscal years (either by Certified Public Accountants or by the tax authorities) for the joint ventures in which the Group participates, as well as for the other companies it participates indirectly through the joint ventures, are as follows:

Company	Country of incorporation	Unaudited fiscal years
CANTE HOLDINGS LTD	Cyprus	2018-2024
EMID HOLDINGS LTD	Cyprus	2018-2024
STIVALEUS HOLDINGS LTD	Cyprus	2018-2024
P and E INVESTMENTS S.A.	Greece	2022
RINASCITA S.A.	Greece	-
PIRAEUS TOWER S.A.	Greece	-

All amounts expressed in Euro, unless otherwise stated

Company	Country of incorporation	Unaudited fiscal years
YITC EUROPEAN TRADING LTD	Cyprus	2018-2024
IQ KARELLA S.A.	Greece	-
EVGENIA HOMES S.A.	Greece	-
DI TERNA S.A.	Greece	2023
3V S.A.	Greece	-
OURANIA S.A.	Greece	2020

24. Earnings per share

Earnings per share for the Group are analysed as follows:

	From 01.01. to	
	30.06.2024	30.06.2023
Profit/(Loss) attributable to equity shareholders	13,804,419	8,129,342
Weighted average number of ordinary shares in issue	18,540,329	18,585,812
Earnings per share	0.74	0.44

Diluted earnings per share are equal to basic earnings per share.

25. Contingent liabilities

Tax liabilities

The Group companies have not been audited for tax purposes for certain years and therefore their tax liabilities for those years have not become final. Accordingly, as a result of these audits, it is possible that additional fines and taxes may be imposed, the amounts of which cannot be accurately determined at this time. The Group and the Company as of 30.06.2024 and 31.12.2023 have not made any provisions for unaudited fiscal years. It is estimated that any tax amounts that may arise will not have a significant impact on the financial position of the Group and the Company. In relation to unaudited fiscal years, please refer to the relevant note 23.

Pending litigation

There are no litigated or pending disputes or decisions of courts or arbitration bodies that have an impact on the financial position or operations of the Group and the Company.

All amounts expressed in Euro, unless otherwise stated

Letters of guarantee and guarantees

The letters of guarantee and guarantees granted by the Company are presented as follows:

A/A	ITEM	FOR	30.06.2024	31.12.2023
1	Security of obligation	DPN S.A.	2,153	2,153
2	Security of obligation	FILMA S.M.S.A.	370,000	-
			372,153	2,153

Letters of Guarantee issued by Banks for Assurance of Good Performance of Contracts

The letters of guarantee issued by banks to secure the performance of contracts for the Group amount to €5,717,593 as of 30.06.2024, (31.12.2023: €5,719,365).

The mortgage pre-notations that have been recorded by the Group and the Company for investment properties are analyzed as follows:

Mortgage pre-notations and mortgages on properties owned by subsidiaries

The investment properties of the subsidiaries Random S.M.S.A., Alkanor S.M.S.A., Insignio S.M.S.A. and IQ Athens S.M.S.A. have mortgage pre-notations of €4,584,000, €54,990,000, €63,050,000 και €163,592,000, respectively, to secure bank financing granted to the subsidiaries.

Mortgage pre-notations and mortgages on real estate owned by joint ventures

A mortgage pre-notation for an amount of €46,696,000 has been registered on the investment property owned by the joint venture Ourania S.A., to secure bank financing granted to the joint venture.

Capital Commitments

As of 30.06.2024, the Group has capital commitments for investment property improvements of €11,284,097 (excluding VAT).

All amounts expressed in Euro, unless otherwise stated

26. Related party transactions

The Company's shareholder composition as of 30.06.2024, is set out below:

Shareholders	% Participation
Andriopoulos Dimitrios	54.58%
Damen Ltd ¹	0.22%
Latsco Hellenic Holdings S.à r.l.	5.89%
Treasury stocks	0.27%
Other shareholders	39.04%
% Shareholders	100.00%

It is noted that the above percentages are derived in accordance with the notifications received by the above persons under the applicable legislation.

Transactions with related parties are carried out on an arm's length basis within the framework of the Company's operations and in accordance with the usual commercial terms for corresponding transactions with third parties.

Sales of service	Group		Company	
	From 01.01. to		From 01.01. to	
	30.06.2024	30.06.2023	30.06.2024	30.06.2023
Subsidiaries	-	-	2,217,756	975,100
Joint ventures	26,456	529,233	-	-
Other related parties	613,901	1,590,036	883,357	2,119,269
Total	883,357	2,119,269	3,101,113	3,094,369

Sales of services mainly relate to the provision of project management services.

Other income	Group		Company	
	From 01.01. to		From 01.01. to	
	30.06.2024	30.06.2023	30.06.2024	30.06.2023
Subsidiaries	-	-	134,400	145,000
Joint ventures	45,547	28,800	-	-
Other related parties	23,400	18,600	68,947	47,400
Total	68,947	47,400	203,347	192,400

Other income mainly pertains to the provision of administrative support services.

¹ Person closely associated as defined in article 3 par. 1 (26) of the Market Abuse Regulation (EU) No 596/2014 to Mr. Andriopoulos Dimitrios

All amounts expressed in Euro, unless otherwise stated

	Group		Company	
	From 01.01. to		From 01.01. to	
	30.06.2024	30.06.2023	30.06.2024	30.06.2023
Finance Income except for finance income from subleases				
Subsidiaries	-	-	989,943	882,960
Joint ventures	490	373	-	-
Total	490	373	989,943	882,960

	Group		Company	
	From 01.01. to		From 01.01. to	
	30.06.2024	30.06.2023	30.06.2024	30.06.2023
Finance income from subleases				
Subsidiaries	-	-	6,665	8,534
Joint ventures	1,870	2,184	-	-
Other related parties	2,367	3,551	4,237	5,735
Total	4,237	5,735	10,902	14,269

	Group		Company	
	30.06.2024	31.12.2023	30.06.2024	31.12.2023
	Trade receivables from related parties			
Subsidiaries	-	-	2,691,063	1,543,653
Joint ventures	7,535,726	1,418,112	-	-
Other related parties	2,692,235	2,264,827	4,011,993	3,670,971
Total	10,227,961	3,682,939	6,703,056	5,214,624

	Group		Company	
	30.06.2024	31.12.2023	30.06.2024	31.12.2023
	Trade payables to related parties			
Subsidiaries	-	-	250,963	634,880
Joint ventures	4,811,751	4,355,000	-	-
Other related parties	3,198	3,082	459,949	3,045
Total	4,814,949	4,358,082	710,912	637,925

	Group		Company	
	30.06.2024	31.12.2023	30.06.2024	31.12.2023
	Loans granted to related parties except for net investment of sublease			
Subsidiaries	-	-	24,486,684	23,942,025
Joint ventures	200,824	200,334	-	-
Total	200,824	200,334	24,486,684	23,942,025

All amounts expressed in Euro, unless otherwise stated

The movement of loans granted to related parties is analysed as follows:

	Group		Company	
	30.06.2024	31.12.2023	30.06.2024	31.12.2023
Loans granted to related parties except for net investment of sublease				
Opening balance	200,334	153,488	23,942,025	24,131,601
Loans granted to related parties during the period	-	46,000	-	-
Repayments	-	-	(400,000)	(2,000,000)
Charge of interest income	490	846	989,943	1,810,463
Interest income received	-	-	(45,284)	(39)
Closing balance	200,824	200,334	24,486,684	23,942,025

On 11.06.2020, the Company entered into a loan agreement with the subsidiary Arcela Investments Ltd, for an amount of €4,000,000, which was disbursed in full during 2020, while additional amounts totaling €12,328,500 were disbursed through amendment agreements signed during 2021. The interest rate on the loan is adjusted in accordance with the Company's relevant financial costs. Interest is payable at the end of the fiscal year and the contract provides for the capitalisation of accrued interest. The maturity date of the loan is 31.12.2024.

The balance of loans granted to related parties of the Group relates to a loan granted by Arcela Investments Ltd in 2019 of €141,000 to the joint venture YITC European Trading Ltd, maturing on 30.06.2022, with an interest rate of 0.5%. This loan was amended on 30.06.2022, with regard to the maturity date where it was extended to 30.06.2024. Also, the subsidiary Arcela Investments Ltd, with the above contract in force, proceeded in 2023 to grant an amount of €46,000 to the joint venture YITC European Trading Ltd. Finally, during the first half of 2024, the subsidiary Terra Attiva S.M.S.A. proceeded to the repayment of loan amounting to €400,000 that it had received from the Company during the financial years 2021 and 2022.

	Group		Company	
	30.06.2024	31.12.2023	30.06.2024	31.12.2023
Net investment of sublease from related parties				
Subsidiaries	-	-	172,320	213,770
Joint ventures	51,645	76,633	-	-
Other related parties	59,856	68,697	111,501	145,330
Total	111,501	145,330	283,821	359,100

Sublease receivables relate to subleases of the Company's office space to subsidiaries, joint ventures and other related parties of the Group.

All amounts expressed in Euro, unless otherwise stated

The movement of receivables from subleases with related parties is analyzed as follows:

	Group		Company	
	30.06.2024	31.12.2023	30.06.2024	31.12.2023
Net investment of sublease from related parties				
Opening balance	145,330	172,367	359,101	452,777
Net investment of sublease during the period	22,464	13,787	22,464	13,787
Remeasurement due to CPI changes	2,220	2,821	6,025	6,882
Transfer to Net investments of sublease from third parties	(43,568)	(12,850)	(65,353)	(37,552)
Capital receipts of subleases	(14,945)	(30,794)	(38,415)	(76,793)
Interest income	4,237	10,943	10,902	27,360
Interest income received	(4,237)	(10,943)	(10,902)	(27,360)
Closing balance	111,501	145,330	283,822	359,101

Key management compensation

	Group		Company	
	From 01.01. to 30.06.2024	30.06.2023	From 01.01. to 30.06.2024	30.06.2023
Remuneration of members of the Board and its committees and senior executives	672,210	685,522	65,581	669,375
Cost of free allocation of treasury shares	167,384	-	167,384	-
Total	839,594	685,522	824,965	669,375

Due to key management

	Group		Company	
	30.06.2024	31.12.2023	30.06.2024	31.12.2023
Employee benefit obligations	228,686	215,675	228,686	215,675
Total	228,686	215,675	228,686	215,675

27. Events after the date of the Interim Condensed Financial Statements

The most significant events after 30.06.2024 are the following:

On 04.09.2024, the subsidiary Random S.M.S.A. entered into a Common Bond Loan agreement with Attica Bank as the bondholder, for an amount of up to €13,700. The purpose of the loan is to refinance the open current account agreement dated 11.06.2024 and to finance the investment plan for the renovation of its building. The securities include, among other things, the assignment of the entire share capital of the company and the registration of a mortgage pre-notation on the property.

All amounts expressed in Euro, unless otherwise stated

No other events, other than the above, have occurred since the date of the Interim Condensed Statement of Financial Position that would have a material impact on the financial statements.

Maroussi, 26.09.2024

The Vice Chairman of the BOD and CEO	The Executive Member of the BOD	The CFO	The Financial Controller
Dimitrios Andriopoulos ID No. AM 120773	Nikolaos - Ioannis Dimtsas ID No. AH 002049	Anna Chalkiadaki ID No. AN 603900 PERM. No. 78785 A'	Dimitris Dimakakos ID No. AZ 736252 PERM. No. 131615 A'