PREMIA Real Estate Investment Company Société Anonyme

SIX-MONTH FINANCIAL REPORT

FOR THE PERIOD

1st January – 30th June 2024

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STATEMENTS OF THE MEMBERS OF THE BOARD OF DIRECTORS IN ACCORDANCE WITH ARTICLE 5 OF l. 3556/2007

The signatories state by the present that from what they know:

(a) The Condensed Interim Financial Information for the period from 1st January to 30th June 2024, which has been prepared in accordance with the International Financial Reporting Standard (IAS 34), gives a true and fair view of the items included in the Statement of Financial Position and the Statements of Comprehensive Income, Changes in Equity and Cash Flows for this period of PREMIA REAL ESTATE INVESTMENT COMPANY SOCIETE ANONYME and its subsidiaries (the "Group"), taken as a whole, in accordance with the provisions of article 5, para. 3 to 5 of L. 3556/2007.

(b) The six-month Report of the Board of Directors gives a true and fair view of the evolution, performance and the position of PREMIA REAL ESTATE INVESTMENT COMPANY SOCIETE ANONYME, as well as of the subsidiaries included in the Six-month Separate and Consolidated Financial Statements, including the main risks and uncertainties addressed as well as the required information based on paragraph 6 of article 5 of L. 3556/2007.

Athens, 19 September 2024

The signatories

The Chairman of the B. of D.	The Managing Director	The Member of the B. of D.
Ilias Georgiadis	Konstantinos Markazos	Kalliopi Kalogera

SIX-MONTH REPORT OF THE BOARD OF DIRECTORS

of the Company "PREMIA REAL ESTATE INVESTMENT COMPANY SOCIETE ANONYME"

on the Condensed Interim Separate and Consolidated Financial Information

for the period from 1st January to 30th June 2024

The present Report of the Board of Directors (hereinafter the "Report") of the Company "PREMIA REAL ESTATE INVESTMENT COMPANY SOCIETE ANONYME" and its subsidiaries (hereinafter the "Company" and the "Group" respectively) aims to provide sound and comprehensive information on the events, the evolution and the performance of the Group PREMIA R.E.I.C. (hereinafter the "Group") during the first half of 2024 and the condensed interim financial position for that period.

The Report has been prepared and is in compliance with the relevant provisions of L. 3556/2007 (G.G. 91A/30.04.2007) and the related executive decisions of the Board of Directors of the Hellenic Capital Market Commission and in particular Decision No. 8/754/14.04.2016.

The Report is included in full along with the Interim Condensed Separate and Consolidated Financial Information and the other data and statements required by law in the Six-Month Financial Report concerning the period 1 January - 30 June 2024.

The Report is uniform for the entire Group and is based on the consolidated figures of the financial statements. References to company figures and data are made where appropriate for reasons of more comprehensive information.

1. Performance and financial position

Investment properties

The Group's total investment portfolio as at 30.06.2024, consists of:

- Forty-five (45) investment properties with a total fair value of € 299.40 million as valued by the independent valuers of the Group (SAVILLS HELLAS P.C., GEOAXIS SINGLE-MEMBER LTD), of which (a) thirty-eight (38) income properties of total gross leasable area of 346,511 sq.m. the value of which amounts to € 288.50 million and (b) seven (7) properties under development, namely two (2) industrial properties of total area 7,030 sq.m. and value € 6.18 million, and five (5) plots of total area 166,404 sq.m. and value € 4.72 million, in which are included also two (2) plots of land available for immediate sale of value € 0.48 million at 30.06.2024.
- ten (10) school units with a total surface area of 36,505 sq.m., managed by the subsidiary JPA ATTICA SCHOOLS S.A. through a PPP Contract, with the total value of financial assets under the PPP Contract amounting € 35.83 million.

The Group's total investment portfolio as at 31.12.2023, consisted of:

- Forty-one (41) investment properties with a total fair value of € 260.90 million as valued by the independent valuers of the Group (SAVILLS HELLAS P.C., GEOAXIS SINGLE-MEMBER LTD), of which (a) thirty-three (33) income properties of total gross leasable area of 275,102 sq.m. the value of which amounts to € 201.53 million and (b) eight (8) properties under development, namely two (2) industrial properties of total area 7,030 sq.m. and value € 3.31 million, one (1) commercial property of total area 59,729 sq.m. and value € 46.80 million, four (4) plots of total area 165,620 sq.m. and value € 4.63 million and one (1) property of serviced apartments of total area 5,253 sq.m. and value € 4.63 million at 31.12.2023.
- Ten (10) school units with total area of 36,505 sq.m., managed by the subsidiary JPA ATTICA SCHOOLS S.A. through a PPP Contract, with the total value of financial assets under the PPP Contract amounting € 36.79 million.

It is noted that from the revaluation of the Group's investment property at fair values on 30.06.2024 arose profit of € 17.06 million, as against profit € 3.46 million in the respective half of 2023.

Financial structure

The Group's total borrowings (including liabilities from investment property leases and granted loans (notes 6.16-6.17) amounted to € 213.43 million against € 199.60 million at 31.12.2023.

The Group's total cash and cash equivalents (including blocked deposits) amounted to € 33.94 million against € 46.03 million at 31.12.2023. The Group's blocked deposits amounted to € 5.98 million against € 7.31 million at 31.12.2023.

The Group's net borrowings (total borrowings including liabilities from investment property leases (note 6.16. 6.17) less cash and cash equivalents, including blocked deposits) at 30.06.2024 amounted to € 179.49 million against € 154.58 million at 31.12.2023.

Turnover

The total income from management of the Group's properties in the first half of 2024 amounted to € 9.66 million, as against € 9.04 million in the respective half of 2023, presenting an increase of € 0.62 million or 7%. This increase is mainly due to rents that derived from the completion of new investments made during the current period and from rental adjustments. Total income includes income form rents of properties amounting € 8.19 million and income from the provision of services amounting € 1.47 million of which € 1.24 million concern income of the subsidiary JPA ATTICA SCHOOLS S.A. and € 0.21 million income mainly from reinvoicing of common charges.

Net gain/(losses) on revaluation of investment properties at fair value

During the first half of 2024, the profit from revaluation of investment properties at fair value amounted to € 17.06 million (as against € 3.46 million in the corresponding period of 2023). This increase is mainly due to the completion of the investment of the property in Tavros, the addition of new investment properties as well as the improvement of the real estate market conditions.

Operating results

For the first half of 2024, the Group presented operating earnings before interest, tax, depreciation and amortisation (EBITDA) of € 22.42 million as against € 8.35 million in the respective period of 2023, presenting an increase of € 14.07 million, which arose mainly from earnings from the revaluation of investment properties at fair value. The Group's operating earnings before interest, tax, depreciation and amortisation, not including earnings from the revaluation of investment properties at fair values (Adjusted EBITDA), amounted to € 5.36 million as against € 4.89 million in the respective half of 2023, presenting an increase of € 0.47 million or 10%.

Expenses related to investment properties amounted to € 2.91 million, compared to € 2.90 million in the corresponding half of 2023, showing no significant change.

Personnel expenses amounted to € 1.16 million as against € 0.84 million in the corresponding half of 2023, presenting an increase of € 0.32 million or 38%, with the number of employees amounting to 16 persons as at 30.06.2024 as against 18 persons at 30.06.2023.

Other operating expenses in the first half of 2024 amounted to € 0.58 million as against € 0.86 million in the respective half of 2023, presenting a decrease of € 0.28 million or 33%.

Finance income & expenses

The Group's finance expenses amounted to € 4.56 million, compared to € 3.46 million in the respective half of 2023, presenting an increase of € 1.10 million or 32%. The increase is mainly due to the increase in the Group's debt as well as the increase in the reference rate (Euribor).

The Group's finance income amounted to € 1.46 million, compared to € 1.38 million in the respective half of 2023, presenting an increase of € 0.08 million or 6%, which mainly relates to finance income of the subsidiary JPA ATTICA SCHOOLS S.A. and € 0.39 million income from term deposits.

Profit net of tax

Profit after tax was formed at € 18.06 million as against profit € 5.36 million in the corresponding half of 2023, presenting an increase of € 12.70 million, mainly due to the earnings from revaluation of investment properties at fair value.

2. Significant events for the period

Corporate events

On 31.01.2024, the subsidiary PANDORA INVEST S.A. proceeded to the establishment of the 100% subsidiary PANFIN SINGLE-MEMBER S.A.

On 07.02.2024, the Company proceeded to early termination of the finance lease and acquisition of the ownership of the property located at 2, A' Parodos Dimotikou Stadiou, Katerini with repayment of the remaining liability of € 0.68 million.

On 09.02.2024 and 01.04.2024, the subsidiary PANDORA INVEST S.A. issued bond loans up to the amount of € 2 million and € 1.51 million respectively with 5 year duration, of which the amounts € 1.62 million and € 1.51 million respectively were covered by the Company, for covering its investment needs.

On 09.02.2024, the subsidiary PANFIN SINGLE-MEMBER S.A. issued a bond loan up to the amount of € 10 million and with 7 year duration, for acquiring investment properties and covering working capital needs, of which the amount € 3.14 million was covered by PANDORA INVEST S.A., for covering its investment needs.

On 06.03.2024, was established the company PANRISE S.A., in which the subsidiary PANDORA INVEST S.A. contributed 100% of the initial share capital, paying the amount € 100 thousand.

On 30.05.2024, was established the company RENTI TO GO S.A., in which the subsidiary PANDORA INVEST S.A. contributed 100% of the initial share capital, paying the amount € 100 thousand.

Investments

During the first half of 2024, the Group made the following investments, which contributed to the diversification of its property portfolio:

1. On 01.03.2024, the Company proceeded to the purchase of a plot of land in Mantinia, Arkadia, of 2,135 sq.m. for the consideration € 0.02 million.

2. On 15.03.2024, the Group proceeded with the purchase of two commercial properties in Tripoli and Athens for consideration € 1.55 million, through the newly established subsidiary PANFIN S.A. The fair value of the properties at 30.06.2024 amounted to € 1.87 million.

3. On 16.04.2024, the Group proceeded with the purchase of a commercial property in Drama for consideration € 0.78 million, through the newly established subsidiary PANFIN S.A. The fair value of the property at 30.06.2024 amounted to € 0.90 million.

4. On 27.06.2024, the Company proceeded with the purchase of an industrial property in Chalastra, Thessaloniki for consideration € 0.35 million, through the newly established subsidiary PANFIN S.A. The fair value of the property at 30.06.2024 amounted to € 1.13 million.

Additions for the period

1. The subsidiary PRIMALAFT A.E. S.A. is in the process of completing the conversion of the property in Tavros into an office complex. It is noted that in the current period were carried out construction works, direct costs related to the construction and interest for the construction period totalling € 18.6 million. The fair value of the property at 30.06.2024 amounts to € 73.6 million.

2. The Company is in the final stage of completion of the investment of the property in Xanthi, the upper floors of which will operate as a student residence, while the ground floor of the property will operate as a commercial store. It is noted that in the current period, were carried out construction works and construction period interest amounting € 1.5 million.

3. Commencement of reconstruction works on the property in Pikermi, for which a lease agreement was signed, which amounted for the current period to € 0.41 million.

Investment Property Sales

On 01.03 2024 the Company signed a preliminary agreement for the sale of two plots of land in Paros for consideration € 0.6 million. On 26.06.2024, the Company proceeded to the sale of a property owned by the Company located at A' Parodos Dimotikou Stadiou, Katerini, for consideration € 2.26 million. Its fair value amounted to € 2.18 million according to the valuation report as of 31.12.2023 and was free of indebtedness.

Financing

On 05.04.2024, the subsidiary PANFIN S.A. signed with Piraeus Bank a bond loan of € 7.1 million with 5-year duration with the aim of: a) the repayment of an intragroup loan to the parent Company PANDORA S.A. b) general business purposes and c) the purchase of properties. No disbursement has been made within the current period. On 18.07.2024, amount € 1.77 million was disbursed.

3. Description and management of the main risks and uncertainties

The Group is exposed to risks arising from the uncertainty of the estimates of the exact market figures and their future development. The Group's risk management policy recognises and classifies all its risks, which it monitors and assesses systematically in both a quantitative and qualitative manner, seeking to minimise the potential negative impact that they may have on the Group's financial performance.

The condensed Interim Financial Statements do not include all the information on the management of financial risks, as well as the relevant disclosures required in the Annual Financial Statements and should be read in conjunction with the financial statements included in the Company's Annual Financial Report as at 31.12.2023, which have been prepared in accordance with the International Financial Reporting Standards (hereinafter "IFRS"), as adopted by the European Union (hereinafter "EU").

3.1 Risk related to the macroeconomic environment in Greece

Due to the nature of its business activity, the Group is exposed to fluctuations in the overall Greek economy and, in particular, the real estate market which indicatively affects:

- the level of supply/demand for properties, affecting the Group's ability to lease the vacant investment properties or lease them on attractive terms (amount and duration of basic consideration in the lease agreements) and to creditworthy tenants; or to increase the costs required for the conclusion of leases (e.g. configuration costs) due to reduced demand or increased supply of properties or a shrinkage in domestic economic activity; and/or sell an asset in its portfolio (either because it does not yield the expected return or to meet any liquidity needs) in favourable market conditions and with an expected consideration (as the marketability of the properties is affected, in addition to the location of the property also from the supply and demand for the type of the property asset and the wider macroeconomic environment of Greece),
- the tenants' ability to pay rent,
- the discount rate and/or the supply/demand for comparable properties and, by extension, due to the above, the estimate of the properties' fair values.

3.2 Energy crisis and geopolitical developments & Group's going concern

The energy crisis, which started in 2022, whose depth and scope cannot be assessed at present, is contributing to a climate of uncertainty in terms of the impact of the inflationary pressures on consumption, investments and, by extension, economic growth. Rising energy prices combined with disruptions in supply chains that increase transport and production costs have fuelled strong inflationary pressures globally, increasing uncertainty regarding the impact that they will have on the economic growth rate in the coming years. In addition, the war in Ukraine is putting further pressure on energy prices and by extension, on inflation.

With regard to inflationary pressures, it is noted that the majority of the Group's lease income is based on long-term contracts and is linked to an indexation clause in relation to the change in the consumer price index. In any case, it is noted that it is not possible to predict the impact of a prolonged period of inflationary pressure on the financial position of the Group's lessees.

It is also noted that the Group during the current year has exposure to property development projects. The increases in construction costs are not expected to have a material impact on the Group's financial position due to the short construction period and their small share in the Group's total investment portfolio.

With regard to the current geopolitical developments in Ukraine and the Middle East, it is worth noting that the Group operates exclusively in Greece and has no tenants who come from countries directly affected by the military conflicts.

As the facts are constantly changing, any estimates regarding the effects of the energy crisis and the war in Ukraine and the Middle East on the domestic economy, the real estate market and, by extension, the Group's financial results are subject to a high degree of uncertainty. The Group carefully monitors and continuously evaluates developments.

Taking into account the Group's financial position, the composition and diversification of its property portfolio, its long-term investment horizon, in combination with the securing of the necessary financial resources for the implementation of its investment strategy in the medium term, it is concluded that the Group has the necessary resources for the operation and implementation of its medium-term strategy. In this way, the financial statements have been prepared in accordance with the principle of the Group's going concern.

3.3 Market risk associated with investment property prices and rents

The Group is exposed to price risk due to potential changes in the value of properties and a reduction in rents. Any negative change in the fair value of the properties in its portfolio and/or lease income will have a negative impact on the Group's financial position.

The operation of the real estate market involves risks related to factors such as the geographical location, the commerciality of the property, the general business activity of the area and the type of use in relation to future developments and trends. These factors, whether individually or in combination, can lead to a commercial upgrading or deterioration of the area and the property with a direct impact on its value. Moreover, fluctuations in the economic climate may affect the risk-return ratio sought by investors and lead them to seek other forms of investment, resulting in negative developments in the real estate market that could affect the fair value of the Group's properties and consequently its performance and financial position.

The Group focuses its investment activity on areas and categories of real estate (commercial properties such as storage and distribution centres, serviced apartments, etc.) for which sufficient demand and commerciality are expected at least in the medium term based on current data and forecasts.

In the future, the Group may be exposed to potential claims relating to defects in the development, construction and renovation of the properties, which may have a material adverse effect on its business activity, future results, and future financial position.

The thorough due diligence that is carried out by the Group when acquiring new properties may not be able to identify all the risks and liabilities related to an investment with adverse effects on future results and its future financial position.

In order to address the relevant risk in a timely manner, the Group ensures that it selects properties that enjoy excellent geographical location and visibility and in areas that are sufficiently commercial to reduce its exposure to this risk.

The Group is also governed by an institutional framework, as defined by L. 2778/1999, which contributes significantly to the avoidance and/or timely identification and management of the relevant risk, where it stipulates that (a) the properties in the portfolio are valued periodically, as well as prior to acquisitions and transfers, by an independent certified valuer, (b) the possibility of investing in the development and construction of properties is provided for under certain conditions and restrictions, and (c) the value of each property is prohibited to exceed 25% of the value of the total property portfolio.

As regards the risk arising from the reduction of lease income, and in order to minimise the risk of negative changes in such income from significant changes in inflation in the future, the Group enters into long-term operating leases. Annual rent adjustments, for the majority of leases, are linked to the CPI plus margin and in case of negative inflation there is no negative impact on rents.

3.4 Cash flow risk due to changes in interest rates

The Group is exposed to fluctuations in interest rates prevailing in the market, which affect its financial position and cash flows. The Group's exposure to fluctuations in interest rate risk derives mainly from bank loans, which are generally concluded at variable interest rates based on the Euribor.

The Group assesses its exposure to interest rate risk and examines the possibilities of managing it through, for example, improving the terms and/or refinancing of existing loans. It is worth noting that following the issuance of the 5-year € 100 million bond traded on the Athens Stock Exchange, a significant part of the Group's total existing borrowings has a fixed interest rate and is therefore not subject to the related risk. The same applies to the part of the Group's borrowings under the Recovery and Resilience Fund ("RRF"), which amounted in total to 18.63 million at 30.06.2024 and which has a fixed interest rate.

The following sensitivity analysis is based on the assumption that the Group's borrowing rate changes, with all other variables remaining constant. It is noted that in fact, a change in one parameter (interest rate change) can affect more than one variable. If the borrowing rate, which constitutes the Group's variable borrowing cost and which at 30.06.2024 was 3.712%, increases by 100 basis points, the impact on the Group's results would be negative by approximately € 0.98 million (excluding the fixed borrowing costs resulting from the € 100 million common bond loan and the part of the loans under the RRF).

3.5 Risks concerning the Group's financing

Liquidity risk is the potential inability of the Group to meet its current liabilities due to a lack of sufficient cash. Available cash balances provide the Group with strong liquidity. As part of a policy of prudent financial management, the Group's Management seeks to manage its borrowings by utilising a variety of financing sources and in line with its business planning and strategic objectives. The Group assesses its financing needs and available sources of financing in the domestic financial market and explores any opportunities to raise additional capital through the issuance of debt in that market.

Any non-compliance by the Company and the Group's subsidiaries (including JPA) with financial covenants and other obligations under existing and/or future financing agreements could result in the termination of such financing agreements and, further, in a cross-default of the financing agreements, which could jeopardize the ability of the company itself and the Group companies' to meet their loan obligations, making these obligations due and payable and while negatively affecting the Group's prospects.

The Company's ability to distribute dividends to its shareholders, in addition to the minimum dividend of L. 2778/1999 as in force, is limited by the specific terms of its loan agreements.

3.6 Liquidity risk

Liquidity risk is the potential inability of the Group to meet its current liabilities due to lack of sufficient cash.

The Group ensures the liquidity required to meet its obligations in a timely manner through regular monitoring of liquidity needs and collections from tenants, maintaining adequate cash reserves and prudent management of these reserves. At the same time, it seeks to proactively manage its borrowings by utilizing the available financial instruments, such as the financing through the negotiable bond loan of €100 million issued in 2022 and the financing under the RRF.

Also, the Company has already entered into loan agreements or is in discussions with banks regarding the provision of additional debt capital in order to carry out its investment plan.

The Group's liquidity is monitored by the Management at regular intervals through the general liquidity ratio (current ratio). The general liquidity ratio is the ratio of short-term assets (current assets) to total current liabilities as shown in the financial statements.

Current Ratio	**Group**		**Company**	
Amounts in € thousand	**30.06.2024**	**31.12.2023**	**30.06.2024**	**31.12.2023**
Current assets and property assets available for sale	39,432	47,554	32,357	41,816
Current liabilities	9,807	10,764	5,206	5,456
Current Ratio	**4.02**	**4.42**	**6.22**	**7.66**

3.7 Inflation risk

It relates to the uncertainty about the actual value of the Group's investments from a possible significant increase in inflation in future periods. With regard to this risk, which concerns reductions in lease income, and in order to minimise the risk of negative changes in such income from significant changes in inflation in the future, the Group enters into long-term operating leases. Annual rent adjustments, for the majority of leases, are linked to the CPI plus margin and in the event of negative inflation there is no negative impact on rents.

3.8 Credit risk

The Group is exposed to credit risk in respect of trade receivables from tenants and receivables from the sale of real estate. Two major manifestations of the credit risk are counterparty risk and concentration risk.

- Concentration risk: Concentration risk refers to the high dependence on specific tenants-customers, which may create either a serious problem for the Group's viability in the event of their insolvency or a claim for preferential treatment on the part of the tenants.

  A significant portion of the Group's lease income derives from 3 tenants, mainly belonging to the sector of commercial properties (office buildings) and industrial properties, which together represent 37% of total annualised lease income, with reference date 30.06.2024. Therefore, the Group is exposed to counterparty risk and any failure to pay rents, termination or renegotiation of the terms of these leases by the tenants on terms less favourable to the Group may have a material adverse effects on the Group's business activity, results of operations, financial position and prospects.

- Counterparty Risk: Counterparty risk refers to the possibility that the counterparty to a transaction will default on its contractual obligation before the final settlement of the cash flows arising from the transaction. In this case, the Group is subject to the risk of dealing with any insolvent tenants, resulting in the creation of doubtful/uncertain receivables.

To minimise the effects of this risk, the Group assesses the creditworthiness of its counterparties and seeks to obtain adequate guarantees.

3.9 Risks relating to the activity of the subsidiary JPA ATTICA SCHOOLS S.A.

JPA ATTICA SCHOOLS S.A. was established for the sole purpose of undertaking, studying, financing, constructing and technical management of 10 school units in the Attica region. Given that the construction phase of the school units was completed in 2017, the schools' Operation and Maintenance phase is currently in progress.

Under the PPP Contract, specific quality specifications must be met during the schools' Operation and Maintenance phase. Non-compliance with the relevant specifications may lead to termination, which would have a negative impact on the results of JPA ATTICA SCHOOLS S.A., and consequently on the Group's results and financial position.

The main client of JPA ATTICA SCHOOLS S.A. is KTYP S.A. (School Buildings Organization S.A.), which belongs to the wider Public Sector, thus the Group is exposed to credit risk in the event that the Greek State fails to meet its obligations, such as those arising from the PPP Contract, in a timely manner. Any such failure on the part of KTYP S.A. may have significant adverse effects on the business activity and the results of JPA ATTICA SCHOOLS S.A., and by extension on the Group's results and financial position.

The Group may suffer material losses from the activity of JPA ATTICA SCHOOLS S.A. that exceed any insurance indemnity or from events that have taken place for which it cannot be insured, which would have a negative impact on the Group's results and financial position.

4. Key Performance and Efficiency Measures

Below are presented the alternative Performance Measures, based on the ESMA Guidelines on Alternative Performance Measures as of 05.10.2015, derived from the Group's condensed interim financial statements.

Alternative Performance Measures should not be considered that they substitute other figures that have been calculated in accordance with IFRSs and other historical financial measures. The Company presents these figures as it considers them to be useful information for the assessment and comparison of its operating and financial performance with other companies in the industry. These figures are used by the Company's Management to monitor the Group's operating performance and financial position. As these figures are not calculated in the same way by all companies, the presentation of these figures may not be consistent with similar figures used by other companies. The Management of the Company measures and monitors the performance of the Group on a regular basis based on the following measures, which are not defined or specified in IFRS, which are used in the sector in which the Group operates.

Current ratio

The Group's Management monitors the liquid Assets and current Liabilities based on the following ratio:

Current Ratio	**Group**		**Company**	
Amounts in € thousand	**30.06.2024**	**31.12.2023**	**30.06.2024**	**31.12.2023**
Current assets and property assets available for sale	39,432	47,554	32,357	41,816
Current liabilities	9,807	10,764	5,206	5,456
Current Ratio	**4.02**	**4.42**	**6.22**	**7.66**

Gearing ratio

The Company's management monitors the development of the Group's capital structure based on the following ratios:

Leverage ratio (Loan-to-Value)	**Group**		**Company**	
Amounts in € thousand	**30.06.2024**	**31.12.2023**	**30.06.2024**	**31.12.2023**
Long-term and granted loans	204,227	189,133	132,722	131,636
Short-term and granted loans	4,215	4,696	2,602	2,556
Long-term lease liabilities for investment property *(note 6.17)*	4,773	4,874	4,773	4,874
Short-term lease liabilities for investment property *(note 6.17)*	216	899	216	899
Total Borrowings (a)	**213,430**	**199,602**	**140,313**	**139,965**
Less: Blocked deposits **(b)**	5,981	7,308	2,900	3,396
Less: Cash and cash equivalents **(c)**	27,955	37,717	26,597	36,985
Net financial debt (a-b-c = d)	**179,494**	**154,577**	**110,816**	**99,584**
Investment Property and property assets available for sale	299,397	260,895	197,037	189,625
Advances for the purchase and construction of investment properties	6,747	6,678	5,301	5,266
Investments in joint ventures and associates	2,769	2,823	3,562	3,562
Financial assets at amortised cost (non-current and current portion)	35,831	36,792	-	-
Total Investments (e)	**344,745**	**307,188**	**205,900**	**198,453**
Total Assets (f)	**385,535**	**356,147**	**287,393**	**280,816**
Loan to Value - LTV (a/e)	**61.91%**	**64.98%**	**68.15%**	**70.53%**
Net Loan to Value - Net LTV (d/e)	**52.07%**	**50.32%**	**53.82%**	**50.18%**
Leverage ratio (a/f)	**55.36%**	**56.04%**	**48.82%**	**49.84%**

(1) The Gearing (leverage) ratio is defined as long-term and short-term debt plus granted loans, plus short-term and long-term liabilities from investment property leases (note 6.17) as shown in the statement of financial position divided by total assets at each reporting date.

(2) *Loan to Value (hereinafter "LTV") ratio,* which is calculated as total debt divided by total investments.
- Total financial debt is defined as the sum of short-term and long-term loans, plus granted loans plus short-term and long-term liabilities from investment property leases (note 6.17).
- Total investments are defined as the sum of investment property, advances for the purchase of investment property, investments in joint ventures and associates and financial assets at amortized cost.

(3) Net Loan to Value (Net LTV) ratio (hereinafter "Net LTV"), which is calculated as the net financial debt divided by total investments.
- Net financial debt is defined as the sum of total short-term and long-term loans, plus granted loans, plus short-term and long-term liabilities from investment property leases (note 6.17), less cash and cash equivalents and blocked deposits.
- Total investments are defined as the sum of investment properties, advances for the purchase of investment property, investments in joint ventures and associates and financial assets at amortized cost.

Net Asset Value (NAV)

Net Asset Value ("NAV") is defined as total net worth (before non-controlling interests).

The table below shows the calculation of NAV:

	The Group	
Amounts in € thousand	**30.06.2024**	**31.12.2023**
Net Asset Value (1) (a)	162,489	147,221
Number of shares at the end of the year (2) (b)	85,757	85,902
Net Asset Value (per share) (a) / (b)	**1.89**	**1.71**

(1) before non-controlling interests
(2) after deduction of treasury shares

Adjusted Earnings before interest, tax, depreciation and amortisation (Adjusted EBITDA)

The Group's adjusted earnings before interest, tax, depreciation and amortisation (Adjusted EBITDA) are as follows:

	The Group		
Amounts in € thousand	**30.06.2024**	**30.06.2023**	**Change %**
Profit for the period	18,062	5,364	
Plus: Depreciation-Amortisation of Property, plant and equipment and intangible assets	221	117	
Less/Plus: Profit/(Loss) from investments in joint venture and associates	54	133	
Plus: Finance expenses - net	3,091	2,078	
Plus/Less: Taxes	995	658	
Earnings before interest, tax, depreciation and amortisation (EBITDA)	**22,421**	**8,350**	
Plus/(Less): Net loss/(profit) from revaluation of investment property at fair value	(17,063)	(3,464)	
Adjusted Earnings before interest, tax, depreciation and amortisation (Adjusted EBITDA)	**5,359**	**4,886**	**9.68%**

Funds from Operations – FFO

The Group's funds from operations (FFO) have as follows:

Funds from Operations – FFO	The Group		
Amounts in € thousand	**30.06.2024**	**30.06.2023**	**Change %**
Profit for the period attributable to equity holders of the Company	17,837	5,362	
Plus: Depreciation-Amortisation of Property, plant and equipment and intangible assets	221	117	
Plus: Profit from investment in joint venture and associates	54	133	
Plus/(Less): Net loss from revaluation of investment property at fair value	(17,063)	(3,464)	
Less: Gains on sale of investment properties	(58)	-	
Plus/(Less): Profit attributable to non-controlling interests as regards the above adjustments	225	1	
FFO	**1,216**	**2,151**	**-43.47%**

5. Prospects for the second half of 2024

The prospects for the Greek economy remain positive, but the international macroeconomic environment remains volatile as there is still considerable uncertainty regarding the energy crisis, inflationary pressures, interest rate trend as well as the evolution of the wars in Ukraine and the Middle East. A positive development is the fact that on 12.06.2024 and 12.9.2024 two consecutive interest rate cuts of 25 basis points each of the European Central Bank's reference rate were made, with the expectation of a further reduction possibly during the year. More specifically, the reference rate decreased from 4.25% to 3.75%, while this decrease positively affects both the course of Euribor and therefore the Group's borrowing cost as well as its tax liabilities.

In the current environment, the key priority of the Management is the consistent and effective implementation of the Company's business plan in order to continue the growth course of the last 3 years, with the aim of optimising the composition and diversification of its investment portfolio and enhancing its qualitative characteristics.

The Company remains focused on sectors where medium-term expectations are still positive, such as logistics and serviced apartments (student residence), while selectively entering new sectors that are estimated to have demand and growth prospects, such as green offices and hotels.

Particular emphasis is also placed on the effective management of the Company's liabilities in order to secure the necessary financing on competitive terms, utilizing all appropriate financial instruments such as financing under the Recovery and Resilience Fund.

The Company expects to continue its growth path in the second half of 2024 based on the completion of significant investments during 2024 which will gradually enhance its financial performance as well as its characteristics such as:

- Gross yield of income properties 7.2%
- Long-term contracts with a Weighted Average Lease Term 8.4 years with approximately 99% of the relevant leases subject to revaluation at least based on inflation. In addition, the PPP contract for the ten (10) schools has a duration until 2041 with part of the revenues also following an inflationary adjustment.
- Net leverage ratio (Net LTV) 52.07%, weighted average lease term of loans of 7.3 years and resilience against future interest rate increases (approximately 55% of the existing borrowing at fixed interest rate including the negotiable bond loan of €100 million at fixed interest rate 2.8%). At 30.06.2024, the weighted average borrowing cost of the Group was 4.1%, incorporating Euribor of 3.712%.

Lastly, the Management systematically monitors and evaluates the macroeconomic and financial data that are being formed in order to make the necessary adjustments, if required.

6. Significant transactions with related parties

The significant transactions with related parties, as defined by the International Accounting Standard 24 “Related Party Disclosures” (IAS 24), are presented in detail in Note 6.29 of the Condensed Interim Financial Information for the six-month period ended at 30th June 2024.

7. Treasury shares

At 30.06.2024, the Company held 1,370,474 treasury shares, of nominal value of € 0.50, percentage 1.573% of its shares, of total value € 1,680,379, in execution of the resolution of the Extraordinary General Meeting of Shareholders held on 20/11/2020 (see Note 6.11). During the current period, shares of total value € 164,979 were acquired.

8. Events after the Date of the Condensed Interim Financial Information

At 18.07.2024, the subsidiary PANFIN S.A. disbursed an amount of € 1.8 million from an existing bond loan agreement with Piraeus Bank.

At 22.07.2024, was completed the Company’s share capital increase amounting € 205,844 through the issuance of 411,688 new, ordinary, registered shares of nominal value €0.50 each, with capitalization of a reserve of incentive plans in order for these shares to be made available free of charge to the beneficiaries of the Plan in accordance with article 114 of L. 548/2018.

At 01.08.2024, the Company signed a binding agreement with Nordic Leisure Travel Group for the purchase of two hotel complexes in Crete and Rhodes, through the acquisition of 100% shares of subsidiaries of the above group, which own the above properties. The transaction price amounts to € 112.5 million subject to adjustments in the legal, technical and financial due diligence framework, in accordance with the terms of the Sale and Purchase agreement (SPA). The transaction is subject to obtaining the necessary approvals (including the Hellenic Competition Commission) and the transfer of the operational activity of the Hotels to a subsidiary of Nordic Leisure Travel Group, under the name “NLTG Hotels Hellas SINGLE-MEMBER S.A.” The transaction is expected to be completed in the fourth trimester of 2024. The Company's Management assessed the above investment as an acquisition of an asset. The Company also entered into an agreement with the company “NLTG HH GREECE SINGLE-MEMBER S.A.”, a subsidiary of the Swedish company “NORDIC LEISURE TRAVEL GROUP HH Greece AB”, to participate in a future share capital increase of PREMIA S.A. up to the amount of € 12.5 million, with an offer price of € 1.36 per share and subject to the waiver of the pre-emption right of the existing shareholders of PREMIA. The relevant decision and the specific terms will be taken by the competent General Meeting of the Company's shareholders, which will be convened until 31.12.2024 in accordance with all the conditions set by the Law.

At 30.08.2024, the Company signed with Piraeus Bank a bond loan of amount up to € 16 million, with a maturity of 5 years, for the purpose of refinancing a) existing bond loans and b) an existing finance lease.

The Company, within the context of its strategic cooperation with the company TEMES S.A., paid amounts € 0.5 million and €1.3 million, on 25.07.2024 and 10.09.2024 respectively, for the acquisition of 50% of the company NAVARINO VINEYARDS S.A., which is 100% a subsidiary of TEMES S.A. until today.

At 13.09.2024, the subsidiary PREMIA MAROUSI S.A. signed with Piraeus Bank an amendment to an existing bond loan concerning an interest rate reduction.

At 13.09.2024, the Company, implementing a preliminary agreement signed on 03.07.2024, proceeded to the sale of a property owned by it and located in Megalochori, Santorini, for consideration € 6.5 million. Its fair value amounted to € 4.06 million according to the valuation report as at 30.06.2024 and was free of indebtedness.

At 19.09.2024, the Group proceeded to the purchase of a commercial property in Athens for consideration € 0.45 million, through the subsidiary PANFIN S.A.

For the Board of Directors
The Chairman of the B. of D.
Ilias Georgiadis

Extract from the Board's minutes book.

Athens, 19 September 2024

THIS IS A TRANSLATION FROM THE ORIGINAL VERSION IN THE GREEK LANGUAGE

Independent auditor's review report

To the Board of Directors of the Company Premia Real Estate Investment Company Société Anonyme

Report on the Review of the Interim Financial Information

Introduction

We have reviewed the accompanying condensed separate and consolidated statement of financial position of the Company Premia Real Estate Investment Company Société Anonyme, as of June 30, 2024, and the related condensed separate and consolidated statements of comprehensive income, changes in equity and cash flows for the six-month period then ended, as well as the selected explanatory notes that comprise the interim condensed financial information and which form an integral part of the six-month financial report required by Law 3556/2007.

Management is responsible for the preparation and presentation of this interim condensed financial information in accordance with International Financial Reporting Standards as endorsed by the European Union and applied to interim financial reporting (International Accounting Standard "IAS 34"). Our responsibility is to express a conclusion on this interim condensed 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 Law and consequently 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 identified any material inconsistency or error in the declarations of the members of Board of Directors and the information contained in the six-monthly report of the Board of Directors Report prepared in accordance with article 5 and 5a of Law 3556/2007, compared to the condensed financial information.

Athens, 19 September, 2024

The Certified Auditor Accountant	The Certified Auditor Accountant
Andreas Hadjidamianou SOEL R.N. 61391	Eleonora Seka SOEL R.N. 50131

ERNST &YOUNG (HELLAS)
CERTIFIED AUDITORS ACCOUNTANTS S.A.
CHIMARRAS 8B, MAROUSI
151 25 GREECE
SOEL R.N. 107

CONDENSED INTERIM FINANCIAL STATEMENTS

for the period
(1 January to 30 June 2024)

According to the International Financial Reporting Standards (IAS 34)

I. CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION

		Group		Company	
	Note	**30.06.2024**	**31.12.2023**	**30.06.2024**	**31.12.2023**
Assets					
Non-current assets					
Investment property	6.1	298,917,414	260,895,268	196,557,414	189,625,268
Advances for the purchase and construction of investment properties		6,746,979	6,678,288	5,300,786	5,265,850
Financial assets at amortised cost	6.2	33,969,394	34,929,797	-	-
Property, plant and equipment		1,353,536	851,443	1,461,536	959,443
Right-of-use assets	6.3	756,843	820,043	756,843	820,043
Intangible assets		19,895	19,884	19,895	19,884
Investments in subsidiaries	6.4	-	-	32,033,737	31,833,737
Investments in associates	6.5	-	-	412,500	412,500
Investments in joint ventures	6.5	2,769,146	2,822,720	3,149,059	3,149,059
Blocked deposits	6.9	1,500,000	1,500,000	1,500,000	1,500,000
Other long-term receivables	6.6	70,496	75,516	13,844,651	5,414,059
Total non-current assets		**346,103,703**	**308,592,959**	**255,036,420**	**238,999,843**
Current assets					
Trade receivables	6.7	3,075,757	932,319	1,999,913	925,463
Financial assets at amortised cost	6.2	1,861,760	1,861,760	-	-
Other short-term receivables	6.8	1,577,988	1,234,700	1,879,646	2,009,003
Blocked deposits	6.9	4,481,480	5,807,756	1,400,475	1,896,359
Cash and cash equivalents	6.10	27,954,752	37,717,391	26,596,967	36,984,921
Total current assets		**38,951,738**	**47,553,927**	**31,877,001**	**41,815,746**
Property assets available for sale	6.1	**480,000**	**-**	**480,000**	**-**
Total Assets		**385,535,441**	**356,146,886**	**287,393,421**	**280,815,589**
Equity					
Attributable to equity owners of the parent					
Share capital	6.11	43,563,581	43,563,581	43,563,581	43,563,581
Treasury shares		(1,680,379)	(1,515,400)	(1,680,379)	(1,515,400)
Total		**41,883,202**	**42,048,181**	**41,883,202**	**42,048,181**
Share premium	6.12	12,672,119	12,673,752	12,705,900	12,707,130
Reserves	6.13	55,142,053	57,269,813	53,743,362	55,871,123
Retained earnings	6.14	52,791,277	35,229,253	32,624,649	24,412,771
Total equity attributable to equity owners of the parent		**162,488,651**	**147,220,998**	**140,957,113**	**135,039,205**
Non-controlling interests	6.15	252,702	27,571	-	-
Total equity		**162,741,353**	**147,248,569**	**140,957,113**	**135,039,205**
Liabilities					
Non-current liabilities					
Borrowings	6.16	198,702,371	186,268,361	131,964,074	131,097,876
Grants related to loans	6.16	5,524,252	2,864,530	757,986	537,748
Lease liabilities	6.17	5,503,570	5,664,175	5,503,570	5,664,175
Employee benefit obligations		30,380	47,880	30,380	47,880
Provisions		303,456	403,456	303,456	303,456
Other non-current liabilities	6.18	2,922,958	2,886,095	2,670,853	2,669,109
Total non-current liabilities		**212,986,987**	**198,134,498**	**141,230,319**	**140,320,244**
Current liabilities					
Trade payables	6.19	691,471	523,815	236,014	171,812
Current tax liabilities	6.20	995,663	788,224	639,994	508,555
Borrowings	6.16	3,864,454	4,551,020	2,537,023	2,515,167
Grants related to loans	6.16	350,166	144,949	64,828	40,740
Lease liabilities	6.17	333,619	1,010,949	333,619	1,010,949
Other current liabilities	6.21	3,571,726	3,744,863	1,394,510	1,208,918
Total current liabilities		**9,807,101**	**10,763,819**	**5,205,989**	**5,456,140**
Total liabilities		**222,794,088**	**208,898,317**	**146,436,308**	**145,776,384**
Total equity and liabilities		**385,535,441**	**356,146,886**	**287,393,421**	**280,815,589**

II. CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME FOR THE PERIOD

		Group		Company	
Continuing operations	**Note**	**01.01-30.06.2024**	**01.01-30.06.2023**	**01.01-30.06.2024**	**01.01-30.06.2023**
Investment property lease income	6.22	8,189,279	7,379,054	7,039,302	3,597,350
Income from provision of services	6.23	1,474,516	1,656,483	209,863	278,594
Total income		**9,663,795**	**9,035,537**	**7,249,166**	**3,875,944**
Gains on sale of investment properties		58,434	-	58,434	-
Results from revaluation of investment property at fair value	6.1	17,062,589	3,463,698	7,335,337	2,904,088
Expenses related to investment property	6.24	(2,912,854)	(2,899,447)	(1,405,000)	(953,121)
Personnel costs and expenses	6.25	(1,157,512)	(843,824)	(1,157,512)	(843,824)
Depreciation of PPE and intangible assets		(220,535)	(117,021)	(220,535)	(113,423)
Other operating expenses	6.26	(577,154)	(857,526)	(489,904)	(661,281)
Other income		284,096	452,271	184,096	432,111
Operating profit		**22,200,859**	**8,233,688**	**11,554,083**	**4,640,493**
Share of loss from investment in joint venture and associates	6.5	(53,574)	(133,430)	-	-
Finance income	6.27	1,464,524	1,380,011	642,069	377,765
Finance expenses	6.27	(4,555,157)	(3,458,160)	(3,068,801)	(2,083,895)
Profit before income tax		**19,056,652**	**6,022,108**	**9,127,350**	**2,934,364**
Tax	6.20	(994,608)	(658,207)	(640,584)	(301,525)
Profit for the period		**18,062,045**	**5,363,902**	**8,486,766**	**2,632,839**
Other comprehensive income					
Other comprehensive income for the period		-	-	-	-
Total comprehensive income for the period		**18,062,045**	**5,363,902**	8,486,766	**2,632,839**
Profit for the period attributable to:					
Equity owners of the Parent		17,836,913	5,362,464	8,486,766	2,632,839
Non-controlling interests		225,132	1,438	-	-
Profit for the period		**18,062,045**	**5,363,902**	**8,486,766**	**2,632,839**
Basic earnings per share attributable to equity owners of the parent	6.28	**0.2077**	**0.0623**		
Diluted earnings per share attributable to equity owners of the parent	6.28	**0.2041**	**0.0616**		

III. CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY - GROUP

	Note	Share capital & Treasury shares	Share premium	Other Reserves & Stock incentive plan reserve	Retained earnings	Total Equity Owners of the Parent	Non-controlling interests	Total Equity
Balance at 1 January 2023		**42,288,603**	**12,681,040**	**53,980,273**	**32,140,795**	**141,090,712**	**254,450**	**141,345,161**
Profit for the period		-	-	-	5,362,464	5,362,464	1,438	5,363,902
Other comprehensive income for the period		-	-	-	-	-	-	-
Total comprehensive income for the period		**-**	**-**	**-**	**5,362,464**	**5,362,464**	**1,438**	**5,363,902**
Share capital increase expenses		-	(6,790)	-	-	(6,790)	-	(6,790)
Legal reserve		-	-	376,771	(376,771)	-	-	-
Treasury shares	6.11	(142,628)	-	-	-	(142,628)	-	(142,628)
Distribution of tax-free reserves		-	-	(1,742,543)	-	(1,742,543)	-	(1,742,543)
Stock incentive plan reserve	6.13	-	-	206,667	-	206,667	-	206,667
Balance at 30 June 2023		**42,145,975**	**12,674,250**	**52,821,168**	**37,126,488**	**144,767,881**	**255,888**	**145,023,769**
Balance at 1 January 2024		**42,048,181**	**12,673,752**	**57,269,813**	**35,229,253**	**147,220,998**	**27,571**	**147,248,569**
Profit for the period		-	-	-	17,836,913	17,836,913	225,132	18,062,045
Other comprehensive income for the period		-	-	-	-	-	-	-
Total comprehensive income for the period		**-**	**-**	**-**	**17,836,913**	**17,836,913**	**225,132**	**18,062,045**
Share capital increase expenses		-	(1,633)	-	-	(1,633)	-	(1,633)
Legal reserve	6.13	-	-	274,888	(274,888)	-	-	-
Treasury shares	6.11	(164,979)	-	-	-	(164,979)	-	(164,979)
Distribution of tax-free reserves	6.13	-	-	(2,613,815)	-	(2,613,815)	-	(2,613,815)
Stock incentive plan reserve	6.13	-	-	211,166	-	211,166	-	211,166
Balance at 30 June 2024		**41,883,202**	**12,672,119**	**55,142,053**	**52,791,277**	**162,488,651**	**252,702**	**162,741,353**

IV. INTERIM CONDENSED STATEMENT OF CHANGES IN EQUITY - COMPANY

	Note	Share Capital & Treasury Shares	Share premium	Other reserves & Reserve for incentive plan	Retained earnings	Total Equity
Balance at 1 January 2023		**42,288,603**	**12,707,130**	**52,340,970**	**11,479,632**	**118,816,335**
Profit for the period		-	-	-	2,632,839	2,632,839
Other comprehensive income for the period		-	-	-	-	-
Total comprehensive income for period		**-**	**-**	**-**	**2,632,839**	**2,632,839**
Legal reserve		-	-	376,771	(376,771)	-
Treasury shares	6.11	(142,628)	-	-	-	(142,628)
Distribution of tax-free reserves		-	-	(1,742,543)	-	(1,742,543)
Stock incentive plan reserve	6.13	-	-	206,667	-	206,667
Balance at 30 June 2023		**42,145,975**	**12,707,130**	**51,181,864**	**13,735,700**	**119,770,669**
	Note					
Balance at 1 January 2024		**42,048,181**	**12,707,130**	**55,871,123**	**24,412,771**	**135,039,205**
Profit for the period		-	-	-	8,486,766	8,486,766
Other comprehensive income for the period		-	-	-	-	-
Total comprehensive income for period		**-**	**-**	**-**	**8,486,766**	**8,486,766**
Legal reserve	6.13	-	-	274,888	(274,888)	-
Share capital increase expenses		-	(1,230)	-	-	(1,230)
Treasury shares	6.11	(164,979)	-	-	-	(164,979)
Distribution of tax-free reserves	6.13	-	-	(2,613,815)	-	(2,613,815)
Stock incentive plan reserve	6.13	-	-	211,166	-	211,166
Balance at 30 June 2024		**41,883,202**	**12,705,900**	**53,743,362**	**32,624,649**	**140,957,113**

V. CONDENSED INTERIM STATEMENT OF CASH FLOWS

	Group		Company	
	01.01-30.06.2024	**01.01-30.06.2023**	**01.01-30.06.2024**	**01.01-30.06.2023**
Cash Flows from operating activities				
Profit before taxes	19,056,652	6,022,108	9,127,350	2,934,364
Plus/less adjustments for:				
Depreciation and amortisation	220,535	117,021	220,535	113,423
Provisions for personnel	193,666	206,667	193,666	206,667
Other provisions	(158,797)	(400,000)	(20,609)	(400,000)
Net loss from revaluation of investment property at fair value	(17,062,589)	(3,463,698)	(7,335,337)	(2,904,088)
Gains/(loss) on sale of investment properties	(58,434)	-	(58,434)	-
Interest income / Other income	(1,464,524)	(1,488,210)	(642,069)	(377,965)
Interest expense	4,395,090	3,293,211	2,908,734	2,054,449
Interest Expense on Leases IFRS 16	160,067	164,948	160,067	29,446
Share of losses from investment in joint venture and associates	53,574	133,430	-	-
Plus/Less adjustments of working capital to net cash or related to operating activities:				
Decrease / (increase) of receivables	(2,245,498)	(1,724,750)	(857,812)	(1,148,761)
Increase) / (decrease of payables except borrowings	415,977	1,956,850	810,872	1,339,714
Increase / (decrease) of financial assets at amortised cost	2,033,548	1,990,398	-	-
Cash flows from operating activities	**5,539,267**	**6,807,976**	**4,506,963**	**1,847,249**
Less:				
Interest expense paid	(3,943,402)	(4,269,898)	(2,674,682)	(2,520,005)
Income tax paid	(787,168)	(306,249)	(509,145)	(146,891)
Net cash generated from Operating Activities (a)	**808,696**	**2,231,830**	**1,323,136**	**(819,648)**
Cash Flows from investing activities				
Increase in investment in subsidiary	-	(122,419)	(200,000)	(122,419)
Share capital increase expenses	(1,633)	-	(1,230)	
Acquisition of investment in associates		(125,000)		(125,000)
Loans to subsidiaries	-	-	(8,193,400)	(17,389,551)
Purchases of new investment properties	(2,735,864)	(4,457,575)	(23,253)	(4,457,575)
Subsequent capital expenditure for investments in properties	(20,887,529)	(5,937,942)	(2,275,579)	(1,491,405)
Advances and expenses relating to the future acquisition and construction of property	(650,691)	(142,915)	(616,936)	(142,915)
Purchase of PPE and intangible assets	(659,438)	(10,294)	(659,438)	(10,554)
Sales of investment properties	2,260,000	-	2,260,000	260
Interest received	317,596	110,207	317,596	110,178
Net cash used in Investing Activities (b)	**(22,357,559)**	**(10,796,145)**	**(9,392,240)**	**(23,628,981)**
Cash flows from financing activities				
Purchase of treasury shares	(164,979)	(142,628)	(164,979)	(142,628)
Proceeds from the issuance of bonds and other borrowings	16,064,029	15,820,182	1,177,236	15,820,182
Expenses related the issuance of bonds and other borrowings	-	(351,644)	-	(351,644)
Distribution of tax-free reserves	(2,613,713)	(1,742,485)	(2,613,713)	(1,742,485)
Repayment of borrowings	(2,044,576)	(14,326,171)	(432,465)	(21,250)
Repayment of lease liabilities	(780,813)	(81,657)	(780,813)	(47,354)
Change in blocked deposits	1,326,276	(1,046,144)	495,883	(2,102,241)
Net cash used in Financing Activities (c)	**11,786,223**	**(1,870,546)**	**(2,318,851)**	**11,412,579**
Net increase/(decrease) in cash and cash equivalents for the period (a) + (b) + (c)	(9,762,639)	(10,324,656)	(10,387,955)	(13,036,050)
Cash and cash equivalents at beginning of the period	37,717,391	40,795,689	36,984,921	38,766,961
Cash and cash equivalents at the end of the period	**27,954,752**	**30,471,033**	**26,596,967**	**25,730,911**

The set out Selected Explanatory Notes are an integral part of the Condensed Interim Financial Statements at 30th June 2024.

SELECTED EXPLANATORY NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS
For the period from 1st January to 30th June 2024

1. General Information

The Company "PREMIA REIC" under the distinctive name "PREMIA Properties" (hereinafter the "Company") is active in the real estate investment sector as provided for in article 22 of L. 2778/1999, as in force at that time. As a Real Estate Investment Company (REIC), the Company is supervised by the Hellenic Capital Market Commission. The Company was established in 1991 in Greece in accordance with the Greek law. The Company's Legal Entity Identifier (LEI) code is 213800MU91F1752AVM79. The Company is registered in G.E.MI. No. 861301000. The duration of the Company, according to is Articles of Association has been set for 95 years (date of registration of the decision to establish the Company in the G.E.MI.).

The website of the Company is (http://www.premia.gr).

The Company along with its subsidiaries (jointly the "Group") is active in the exploitation and management of real estate in Greece. The Company's registered office is set at the Municipality of Athens of the Prefecture of Attica and its offices are located at 59, Vasilissis Sofias Avenue, P.C. 11521.

At 30 June 2024, the number of employees of the Group and the Company was 16 persons as against 18 persons, for the Group and the Company at 30 June 2023.

Composition of the Board of Directors

The Board of Directors was elected by the Ordinary General Meeting of the Company held on 31 May 2024 and was constituted at its meeting on the same day. The Board has a three-year term which terminates on 31.05.2027 and is automatically extended until the expiry of the deadline within which the next Ordinary General Meeting must be held. The composition of the Board of Directors is as follows:

Full name	Position in the B. of D.	Capacity
Ilias Georgiadis of Nikolaos	Chairman	Executive Member
Frank Roseen of Anastasios	Vice Chairman	Non-executive member
Konstantinos Markazos of Alexios	Managing Director	Executive Member
Kalliopi Kalogera of Stamatis	Member	Executive Member
Ilias Tsiklos of Kyriakos	Member	Non-executive member
Vasileios Andrikopoulos of Fillipos	Member	Independent non-executive member
Panagiotis Vroustouris of Konstantinos	Member	Independent non-executive member
Revekka Pitsika of Georgios Taxiarchis	Member	Independent non-executive member

Company's Shareholder Composition

The Company's shareholder composition at 30.06.2024 was as follows:

Shareholder	Contribution % in Share Capital
Sterner Stenhus	41.62 %
Fastighets AB Balder	17.22%
Nequiter	10.70%
NOE S.A.	7.95%
Elias Tsiklos Holdings Ltd	1.95%
Other shareholders (<5%)	20.56%
Total	***100.00%***

Structure of the Group

In the table below are set out the Company's holdings, direct and indirect, as these were at 30.06.2024 and 31.12.2023:

Company	Registered Office	Activity	% Held 30.06.2024	% Held 31.12.2023	Consolidation method
EMEL S.A.	Greece	Exploitation of real estate	99.62%	99.62%	Full
ARVEN S.A.	Greece	Exploitation of real estate	100%	100%	Full
JPA ATTICA SCHOOLS S.A.	Greece	Management of School Units	100%	100%	Full
PREMIA MAROUSI S.A.	Greece	Exploitation of real estate	100%	100%	Full
PRIMALAFT S.A.	Greece	Exploitation of real estate	100%	100%	Full
PANDORA INVEST S.A.	Greece	Exploitation of real estate	80%	80%	Full
PANFIN S.A.	Greece	Exploitation of real estate	80%	-	Full
PANRISE S.A.	Greece	Exploitation of real estate	80%	-	Full
RENTI TO GO S.A.	Greece	Exploitation of real estate	80%	-	Full
IQ KARELA S.A.	Greece	Exploitation of real estate	40%	40%	Equity method
P & E INVESTMENTS	Greece	Exploitation of real estate	25%	25%	Equity method

On 31.01.2024, was established the company PANFIN S.A., in which the subsidiary PANDORA INVEST S.A. contributed 100% of the initial share capital, paying the amount € 25 thousand.

On 06.03.2024, was established the company PANRISE S.A., in which the subsidiary PANDORA INVEST S.A. contributed 100% of the initial share capital, paying the amount € 100 thousand.

On 30.05.2024, was established the company RENTI TO GO S.A., in which the subsidiary PANDORA INVEST S.A. contributed 100% of the initial share capital, paying the amount € 100 thousand.

The condensed consolidated financial statements are prepared by incorporating the financial statements of the Company's subsidiaries using the full consolidation method.

All transactions of the Group with related parties are carried out in the frame of its activities.

These condensed interim financial statements of the Group and the Company for the period from 1 January to 30 June 2024 were approved by the Board of Directors on 19 September 2024 and have been published by posting them on the internet at www.premia.gr.

2. Summary of Significant Accounting Policies

2.1 Basis of preparation of the Condensed Interim Financial Statements

The Condensed Interim Financial Information of the Group and the Company for the six-month period ended 30 June 2024 has been prepared:

a) in accordance with the International Accounting Standard (IAS) 34, "Interim Financial Reporting", as adopted by the European Union.

b) in accordance with the going concern principle of the Company and the Group, under the historical cost principle except for the Investment properties which have been measured at their fair value.

The Condensed Interim Financial Information includes selected disclosures and does not include all the information required in the Annual Financial Statements. Thus, the Condensed Interim Financial Information should be read in conjunction with the financial statements included in the Company's Annual Financial Report as at 31.12.2023, which were prepared in accordance with the International Financial Reporting Standards (hereinafter the "IFRS"), as adopted by the European Union (hereinafter the "E.U.").

The accounting policies adopted are consistent with those that were used for the preparation of the annual Financial Statements for the year ended 31 December 2023 and which are available on the Company's website www.premia.gr with the exception of the adoption of new and amended standards as set out below (Note 2.2.).

The amounts included in this Condensed Interim Financial Information are presented in Euro, rounded to the nearest unit unless otherwise stated in the individual notes for clarity of presentation. Any differences between the amounts reported in the main financial statements and the relevant amounts presented in the accompanying notes are due to rounding.

The preparation of the financial statements in accordance with IFRS requires the use of estimates and assumptions that may affect both the carrying amounts of assets and liabilities and the required disclosures of contingent assets and liabilities at the date of the financial statements as well as the reported amounts of income and expenses recognised during the reporting period. The areas involving a higher degree of judgment or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed in note 3.

2.2 New accounting standards and interpretations issued by the International Financial Reporting Standards Interpretations Committee (IFRIC)

The accounting policies adopted are consistent with those adopted in the previous financial year except for the following standards, which the Group has adopted as at 1 January 2024.

A. Standards and amendments which are applicable and have been adopted by the European Union

- **IAS 1** Presentation of financial statements: Classification of Liabilities as Current or Non-Current (amendments)
- **IFRS 16** Leases: Lease Liability in a Sale and Leaseback (amendments)
- **IAS 7** Statement of Cash Flows and IFRS 7 Financial Instruments: Disclosures - Supplier Finance Arrangements (amendments).

The new IFRS and IFRS amendments adopted did not have a significant impact on the Group's accounting policies.

- **IAS 1 Presentation of Financial Statements: Classification of Liabilities as Current or Non-Current (amendments)**
  The amendments are applied retrospectively in accordance with IAS 8 for annual accounting periods beginning on or after 1 January 2024. The amendments provide guidance on the requirements in IAS 1 for classifying liabilities as current or non-current. The amendments clarify the meaning of a right to postpone settlement of a liability, the requirement that such a right exists in the reporting period and that management's intention to exercise the right and a counterparty's right to settle the liability by transferring equity instruments of the company do not affect the current or non-current classification. The amendments also clarify that only the conditions of compliance with which an entity must comply on or before the reporting date will affect the classification of a liability. Furthermore, additional disclosures are required for long-term liabilities arising from loan agreements that are subject to compliance of terms within twelve months from the reporting period. The Group evaluated and amended the disclosure of its accounting policies in accordance with the guidance of IAS 1.

- **IAS 7 Statement of Cash Flows and IFRS 7 Financial Instruments: Supplier Finance Arrangements" (amendments)**
  The amendments are effective for annual reporting periods beginning on or after 1 January 2024. The amendments add to the requirements already in IFRSs and require an entity to disclose the terms and conditions of supplier finance arrangements. In addition, entities are required to disclose at the beginning and end of the reporting period the carrying amount of financial liabilities of the finance arrangements and the line items in which those liabilities are presented, as well as the carrying amount of financial liabilities and their presentation line items for which the finance providers have already settled the respective trade payables. Entities should also disclose the nature and effect of non-cash changes in the carrying amount of the financial liabilities of the finance arrangements that prevent comparability of the carrying amount of the financial liabilities. Moreover, the amendments require an entity to disclose at the beginning and end of the reporting period the range of maturity dates of

financial liabilities of finance arrangements and of comparable trade payables that are not part of those arrangements. The amendments have no impact on the Annual Financial Statements of the Group and the Company.

B) Standards issued but not applicable in the current reporting period and not earlier adopted by the Group

B.1) The standards/amendments that are not yet applicable but have been adopted by the European Union

- **IAS 21 The effects of changes in foreign exchange rates: Lack of exchangeability (Amendments).** The amendments are applied for annual reporting periods beginning on or after 1 January 2025, while earlier application is permitted. The Management of the Group and the Company is in the process of evaluating the impact of these amendments on the Financial Statements.

- **IFRS 18 Presentation and Disclosure in Financial Statements**
  IFRS 18 introduces new presentation requirements in the statement of profit or loss, including defined totals and totals such as “operating profit” and “profit before taxes, financing results and income taxes”. It requires an entity to classify all profit and loss in the profit and loss statement in one of five categories: operating, investing, financing, income taxes and discontinued operations. It also requires disclosure on management performance measures (MPMs) and includes new requirements for classification and further analysis of the financial information based on the identified “roles” to the primary financial statements and to the notes. In addition, there are consequential amendments to other accounting standards. IFRS 18 is effective for annual reporting periods beginning on or after 1 January 2027 and allows for earlier application. Retrospective application is required in both annual and interim financial statements. The standard has not been adopted by the European Union. The Management of the Group and the Company is in the process of evaluating the impact of these amendments on the Financial Statements.

- **IFRS 10 Consolidated Financial Statements and IAS 28 Investments in Associates and Joint Ventures - Amendment: Sale or Contribution of Assets between an Investor and its Associate or Joint Venture**
  The amendments address a recognised inconsistency between the requirements of IFRS 10 and those of IAS 28 in dealing with the sale or contribution of assets between an investor and its associate or joint venture. The main consequence of the amendments is that a full gain or loss is recognised when the transaction involves an entity (whether or not it is housed in a subsidiary). A partial gain or loss is recognised when the transaction involves assets that do not constitute an enterprise, even if those assets are housed in a subsidiary. In December 2015, the IASB indefinitely deferred the implementation date of this amendment, pending the outcome of its work on the equity method. The amendments have not yet been adopted by the European Union. The Management of the Group and the Company is in the process of evaluating the impact of these amendments on the Financial Statements.

3. Critical accounting estimates, assumptions and Management’s judgments

The preparation of the condensed interim consolidated financial statements in accordance with IFRS requires the use of certain significant accounting estimates and assumptions. It also requires Management to exercise judgment in the process of applying accounting principles.

Estimates and assumptions are continually evaluated and are based on historical experience and other factors, including anticipated future events that, under current circumstances, are expected to occur.

The Group makes estimates and assumptions about the development of future events. By definition, these estimates rarely match precisely the actual results that result.

Estimates and assumptions that have a significant risk of causing material adjustments to the carrying amounts of assets and liabilities in the next financial period are as follows

3.1 Critical accounting estimates and assumptions made by Management in the application of the accounting policies

(a) Estimation of "fair value" of investment properties

Fair value estimates of investments in properties, are based on estimates made by independent certified valuers at the end of each year. These estimates are made on the basis of data from various sources, including current prices and discounting of future cash flows, resulting from the terms of current rents and other contracts as well as from (where possible) external data such as current rental prices of similar properties.

The Group uses the following hierarchy to determine and disclose the fair value of investment property per valuation technique:

- Financial assets traded in an active market, the fair value of which is determined based on the quoted market prices, in effect at the reporting date for comparable (similar) assets or liabilities ("Level 1 inputs").
- Financial assets other than traded in an active market, the fair value of which is determined using valuation techniques and assumptions that are based either directly or indirectly on observable market data at the reporting date ("Level 2 inputs").
- Financial assets other than traded in an active market, the fair value of which is determined using valuation techniques and assumptions that basically are not based on market data ("Level 3 inputs").

The most appropriate indication of "fair value" is the current values prevailing in an active market for related leases and other contracts. If such information cannot be obtained, Group management determines value through a range of reasonable estimates of "fair values" based on the advice of independent external valuers.

In making such a decision, the Group's Management considers information from various sources, including:

(i) Current prices in an active property market of a different nature, condition or location (or subject to different leases or other contracts), adjusted for these differences.

(ii) Recent prices of similar properties in less active markets, adjusted to reflect any changes in economic conditions that have occurred since the date of the relevant transactions in these prices.

(iii) Discounted cash flows, based on reliable estimates of future cash flows, derived from the terms of existing leases and other contracts and (where practicable) from external factors such as, current lease rates for similar properties in the same location and condition, using discount rates that reflect the current market assessment of the uncertainty of the amount and timing of these cash flows.

In the above, estimates are used with respect to the discount rate used in the cash flow discount analysis, the rate of return at maturity and the capitalisation rate, as well as estimates for the residual replacement cost method and for construction cost. At the same time, the Group's management estimates the length of time during which the leases remain vacant (existing and future leases due to lease expiration).

It is also noted that when applying more than one valuation method, independent valuers choose the specific weight of each method in determining the final value, according to their discretion, taking into account the type of property, the available market data and any other factors that may affect the selection of the valuation method. Further information on the main assumptions is included in Note 6.1.

Regarding property assets available-for-sale, the Group reclassifies an asset as held for sale when the following conditions are met: the asset is available and in a condition available for immediate sale, the Group has made a decision to sell and the sale is highly probable within 12 months of the classification as held for sale. Investment properties classified as held for sale are presented separately in the current assets in the Statement of Financial Position and are carried at fair value.

The above is presented in note 6.1.

(b) Classification of assets under IFRIC 12

In accordance with IFRIC 12, infrastructure constructed by a concessionaire is not recognised in its assets as tangible fixed assets but in financial assets as a financial asset model and/or intangible assets as an intangible asset model, or partly as a financial asset and partly as a hybrid model depending on the contractually agreed terms. The definitive classification of the amounts on the basis of the above methods/models, requires a judgment by the management of the Group regarding the interpretation of the terms of the partnership agreement as well as other factors such as financial parameters. Management considered that on the basis of the existing data, these amounts are allocated as financial assets.

(c) Impairment of investments in subsidiaries, joint ventures and associates

The Company tests annually whether there are any indications of impairment of holdings in subsidiaries, joint ventures and associates and, where applicable, an estimate of the recoverable value of the asset is made in order to determine the amount of its impairment loss. For the purposes of the financial statements as at 30th June 2024, the Company has made an estimate of whether any indication of impairment of investments in subsidiaries, joint ventures and associates exists but has not identified any such indication.

(d) Provisions and Contingent liabilities

The Group monitors pending court cases and the financial effects they may have on the financial statements based on the estimates of the legal advisors. The legal advisors consider that they will not take action against the Group for lawsuits of significant amount and therefore the Group has not made a provision at the expense of the total income.

(e) Incentive plan for the members of the Board of Directors and the personnel and associates of the Company

The estimation of the fair value of the incentive plans requires the use of the appropriate valuation method, which depends on the terms and conditions of the benefits. This estimate requires using appropriate data, including the grant date of the rights, the expected life of the rights, whether the conditions are market or non-market related (market/non-market condition), vesting conditions, expected dividend yield, and making assumptions about them. The Group also takes into account the conditions of the benefits (against shares) for the accounting policy to be followed (formation of a reserve or a liability).

(f) Provision for expected credit loss

The Group periodically reassesses the adequacy of the provision for expected credit loss on the basis of the information available to them regarding the recoverability of their receivables collectability of their receivables by examining each receivable individually and on the basis of a model based on the historical loss experience from the previous three years in accordance with IFRS 9. Management continually assesses market conditions affecting its tenant customers and records additional losses in accordance with its policies, where appropriate. The Company and the Group for the purposes of the financial statements as at 30th June 2024 has made an assessment for the formation of a provision for expected credit losses but has not identified any material indication and has not set up a respective provision.

3.2 Management's critical judgments for the application of accounting principles

(a) Classification of newly acquired businesses and assets as an acquisition of a business or an individual asset

The Group determines whether, when acquiring activities and assets, they should be recognised as an acquisition of a business or as an investment in real estate. The Group acquires subsidiaries, which own property. The Group identifies an acquisition as an acquisition of a business when a comprehensive set of activities and assets, including the asset, is acquired. In particular, it examines the extent to which important processes are acquired and, in particular, the extent of the services provided by the subsidiary. Where the acquisition of subsidiaries does not represent an acquisition of business, it is considered as an acquisition of a group of assets and liabilities. Transactions that are not identified as an acquisition of business do not result in goodwill.

(b) Determination of the term of renewable leases

The Group specifies the term of the lease as the contractual term of the lease, including the period of time covered by (a) the right to extend the lease, if it is relatively certain that the right will be exercised or by (b) the right to terminate the contract, if it is relatively certain that the right will not be exercised.

The Group has the right, for some leases, to extend the term of the lease. The Group assesses whether it is relatively certain that the renewal right will be exercised and, in exercising that right, considers all relevant factors that create an economic incentive. Subsequent to the commencement date of the lease, the Group shall review the lease term if there is a significant event or change in circumstances within its control that affects the option to exercise (or not exercise) the renewal option (such as a change in the Group's business strategy).

4. Description and management of the main risks and uncertainties

The Group is exposed to risks arising from the uncertainty of the estimates of the exact market figures and their future development. The Group's risk management policy identifies and categorises all its risks, which are systematically monitored and evaluated both quantitatively and qualitatively, seeking to minimise the potential negative impact that they may have on the Group's financial performance.

The Condensed Interim Financial Statements do not include all the information on the management of financial risks and related disclosures required in the annual Financial Statements and should be read in conjunction with the financial statements included in the Company's Annual Financial Report as at 31.12.2023, which have been prepared in accordance with International Financial Reporting Standards ("IFRS"), as adopted by the European Union (hereinafter the "E.U.").

4.1 Risk related to the macroeconomic environment in Greece

Due to the nature of its business activity, the Group is exposed to fluctuations in the overall Greek economy and, in particular, the real estate market which indicatively affects:

- the level of supply/demand for properties, affecting the Group's ability to lease the vacant investment properties or lease them on attractive terms (amount and duration of basic consideration in the lease agreements) and to creditworthy tenants; or to increase the costs required for the conclusion of leases (e.g. configuration costs) due to reduced demand or increased supply of properties or a shrinkage in domestic economic activity; and/or sell an asset in its portfolio (either because it does not yield the expected return or to meet any liquidity needs) in favourable market conditions and with an expected consideration (as the marketability of the properties, in addition to the location of the property also from the supply and demand for the type of the property asset and the wider macroeconomic environment of Greece, is also affected),
- the tenants' ability to pay rent,
- the discount rate and/or the supply/demand for comparable properties and, by extension, due to the above, the estimate of the properties' fair values.

4.2 Energy crisis and geopolitical developments & going concern

The energy crisis which started in 2022, whose depth and scope cannot be assessed at present, is contributing to a climate of uncertainty in terms of the impact of the inflationary pressures on consumption, investments and, by extension, economic growth. Rising energy prices combined with disruptions in supply chains that increase transport and production costs have fuelled strong inflationary pressures globally, increasing uncertainty regarding the impact that they will have on the economic growth rate in the coming years. In addition, the war in Ukraine is putting further pressure on energy prices and, by extension, on inflation.

With regard to inflationary pressures, it is noted that the majority of the Group's lease income is based on long-term contracts and is linked to an indexation clause in relation to the change in the consumer price index. In any case, it is noted that it is not possible to predict the impact of a prolonged period of inflationary pressure on the financial position of the Group's lessees.

It is also noted that the Group during the current year has exposure to property development projects. The increases in construction costs are not expected to have a material impact on the Group's financial position due to the short construction period and their small share in the Group's total investment portfolio.

With regard to the current geopolitical developments in Ukraine and the Middle East, it is worth noting that the Group operates exclusively in Greece and has no tenants who come from countries directly affected by the military conflicts.

As the facts are constantly changing, any estimates regarding the effects of the energy crisis and the war in Ukraine and the Middle East on the domestic economy, the real estate market and, by extension, the Group's financial results are subject to a high degree of uncertainty. The Group carefully monitors and continuously evaluates developments.

Taking into account the Group's financial position, the composition and diversification of its property portfolio, its long-term investment horizon, in combination with the securing of the necessary financial resources for the implementation of its investment strategy in the medium term, it is concluded that the Group has the necessary resources for the operation and implementation of its medium-term strategy. In this way, the financial statements have been prepared in accordance with the principle of the Group's going concern.

4.3 Market risk associated with investment property prices and rents

The Group is exposed to price risk due to potential changes in the value of properties and a reduction in rents. Any negative change in the fair value of the properties in its portfolio and/or lease income will have a negative impact on the Group's financial position.

The operation of the real estate market involves risks related to factors such as the geographical location, the commerciality of the property, the general business activity of the area and the type of use in relation to future developments and trends. These factors, whether individually or in combination, can lead to a commercial upgrading or deterioration of the area and the property with a direct impact on its value. Moreover, fluctuations in the economic climate may affect the risk-return ratio sought by investors and lead them to seek other forms of investment, resulting in negative developments in the real estate market that could affect the fair value of the Group's properties and consequently its performance and financial position.

The Group focuses its investment activity on areas and categories of real estate (commercial properties such as storage and distribution centres, supermarkets, serviced apartments, etc.) for which sufficient demand and commerciality are expected at least in the medium term based on current data and forecasts.

In the future, the Group may be exposed to potential claims relating to defects in the development, construction and renovation of the properties, which may have a material adverse effect on its business activity, future results, and future financial position.

The thorough due diligence that is carried out by the Group when acquiring new properties may not be able to identify all the risks and liabilities related to an investment with adverse effects on future results and its future financial position.

In order to address the relevant risk in a timely manner, the Group ensures that it selects properties that enjoy excellent geographical location and visibility and in areas that are sufficiently commercial to reduce its exposure to this risk.

The Group is also governed by an institutional framework, as defined by L. 2778/1999, which contributes significantly to the avoidance and/or timely identification and management of the relevant risk, where it stipulates that (a) the properties in the portfolio are valued periodically, as well as prior to acquisitions and transfers, by an independent certified valuer, (b) the possibility of investing in the development and construction of properties is provided for under certain conditions and restrictions, and (c) the value of each property is prohibited to exceed 25% of the value of the total property portfolio.

As regards the risk arising from the reduction of lease income, and in order to minimise the risk of negative changes in such income from significant changes in inflation in the future, the Group enters into long-term operating leases. Annual rent adjustments, for the majority of leases, are linked to the CPI plus margin and in case of negative inflation there is no negative impact on rents.

4.4 Cash flow risk due to changes in interest rates

The Group is exposed to fluctuations in interest rates prevailing in the market, which affect its financial position and cash flows. The Group's exposure to fluctuations in interest rate risk derives mainly from bank loans, which are generally concluded at variable interest rates based on the Euribor.

The Group assesses its exposure to interest rate risk and examines the possibilities of managing it through, for example, improving the terms and/or refinancing of existing loans. It is worth noting that following the issuance of the 5-year € 100 million bond traded on the Athens Stock Exchange, a significant part of the Group's total existing borrowings has a fixed interest rate and is therefore not subject to the related risk. The same applies to the part of the Group's borrowings under the Recovery and Resilience Fund (“RRF”), which amounted in total to 18.63 million at 30.06.2024 and which has a fixed interest rate.

The following sensitivity analysis is based on the assumption that the Group's borrowing rate changes, with all other variables remaining constant. It is noted that in fact, a change in one parameter (interest rate change) can affect more than one variable. If the borrowing rate, which constitutes the Group's variable borrowing costs and which at 30.06.2024 was 3.712%, increases by 100 basis points, the impact on the Group's results would be negative by approximately € 0.98 million (excluding the fixed borrowing costs resulting from the € 100 million common bond loan and the part of the loans under the RRF).

4.5 Risks concerning the Group's financing

Liquidity risk is the potential inability of the Group to meet its current liabilities due to a lack of sufficient cash. Available cash balances provide the Group with strong liquidity. As part of a policy of prudent financial management, the Group's Management seeks to manage its borrowings by utilising a variety of financing sources and in line with its business planning and strategic objectives. The Group assesses its financing needs and available sources of financing in the domestic financial market and explores any opportunities to raise additional capital through the issuance of debt in that market.

Any non-compliance by the Company and the Group's subsidiaries (including JPA) with financial covenants and other obligations under existing and/or future financing agreements could result in the termination of such financing agreements and, further, in a cross-default of the financing agreements, which could jeopardize the ability of the company itself and the Group companies' to meet their loan obligations, making these obligations due and payable and while negatively affecting the Group's prospects.

The Company's ability to distribute dividends to its shareholders, in addition to the minimum dividend of L. 2778/1999 as in force, is limited by the specific terms of its loan agreements.

4.6 Liquidity risk

Liquidity risk is the potential inability of the Group to meet its current liabilities due to lack of sufficient cash.

The Group ensures the liquidity required to meet its obligations in a timely manner through regular monitoring of liquidity needs and collections from tenants, maintaining adequate cash reserves and prudent management of these reserves. At the same time, it seeks to proactively manage its borrowings by utilizing the available financial instruments, such as the financing through the negotiable bond loan of €100 million issued in 2022 and the financing under the RRF.

Also, the Company has already entered into loan agreements or is in discussions with banks regarding the provision of additional debt capital in order to carry out its investment plan.

The Group's liquidity is monitored by the Management at regular intervals through the general liquidity ratio (current ratio). The general liquidity ratio is the ratio of short-term assets (current assets) to total current liabilities as shown in the financial statements.

Current Ratio	**Group**		**Company**	
Amounts in € thousand	**30.06.2024**	**31.12.2023**	**30.06.2024**	**31.12.2023**
Current assets and property assets available for sale	39,432	47,554	32,357	41,816
Current liabilities	9,807	10,764	5,206	5,456
Current Ratio	**4.02**	**4.42**	**6.22**	**7.66**

4.7 Inflation risk

It relates to the uncertainty about the actual value of the Group's investments from a possible significant increase in inflation in future periods. With regard to this risk, which concerns reductions in lease income, and in order to minimise the risk of negative changes in such income from significant changes in inflation in the future, the Group enters into long-term operating leases. Annual rent adjustments, for the majority of leases, are linked to the CPI plus margin and in the event of negative inflation there is no negative impact on rents.

4.8 Credit risk

The Group is exposed to credit risk in respect of trade receivables from tenants and receivables from the sale of real estate. Two major manifestations of the credit risk are counterparty risk and concentration risk.

- Concentration risk: Concentration risk refers to the high dependence on specific tenants-customers, which may create either a serious problem for the Group's viability in the event of their insolvency or a claim for preferential treatment on the part of the tenants.

  A significant portion of the Group's lease income derives from 3 tenants mainly belonging to the sector of commercial properties (office buildings) and industrial properties, which together represent 37% of total annualised lease income, with reference date 30.06.2024. Therefore, the Group is exposed to counterparty risk and any failure to pay rents, termination or renegotiation of the terms of these leases by the tenants on terms less favourable to the Group may have material adverse effects on the Group's business activity, results of operations, financial position and prospects.

- Counterparty Risk: Counterparty risk refers to the possibility that the counterparty to a transaction will default on its contractual obligation before the final settlement of the cash flows arising from the transaction. In this case, the Group is subject to the risk of dealing with any insolvent tenants, resulting in the creation of doubtful/uncertain receivables.

To minimise the effects of this risk, the Group assesses the creditworthiness of its counterparties and seeks to obtain adequate guarantees.

4.9 Risks relating to the activity of the subsidiary JPA ATTICA SCHOOLS S.A.

JPA ATTICA SCHOOLS S.A. was established for the sole purpose of undertaking, studying, financing, constructing and technical management of 10 school units in the Attica region. Given that the construction phase of the school units was completed in 2017, the schools' Operation and Maintenance phase is currently in progress.

Under the PPP Contract, specific quality specifications must be met during the schools' Operation and Maintenance phase. Non-compliance with the relevant specifications may lead to termination, which would have a negative impact on the results of JPA ATTICA SCHOOLS S.A., and consequently on the Group's results and financial position.

The main client of JPA ATTICA SCHOOLS S.A. is KTYP S.A. (School Buildings Organization S.A.), which belongs to the wider Public Sector, thus the Group is exposed to credit risk in the event that the Greek State fails to meet its obligations, such as those arising from the PPP Contract, in a timely manner. Any such failure on the part of KTYP S.A. may have significant adverse effects on the business activity and the results of JPA ATTICA SCHOOLS S.A., and by extension on the Group's results and financial position.

The Group may suffer material losses from the activity of JPA ATTICA SCHOOLS S.A. that exceed any insurance indemnity or from events that have taken place for which it cannot be insured, which would have a negative impact on the Group's results and financial position.

4.10 Fair Value Measurement of Financial Assets and Financial Liabilities

The Group calculates the fair value of financial instruments based on a fair value calculation framework that classifies financial instruments into a three-level hierarchy according to the hierarchy of inputs used in the valuation, as described below.

Level 1: Official quoted market prices (unadjusted) in the markets for similar assets or liabilities.

Level 2: Inflows other than the official quoted prices included in Level 1 that are observable for the asset or liability either directly or indirectly. In particular, the fair value of financial instruments that are not traded in an active market (for example, OTC derivatives transactions) is determined using valuation techniques. These valuation techniques maximise the use of observable market data, where available, and rely as little as possible on entity-specific parameters. If the significant inputs to an instrument's fair value are observable, the instrument is categorised as Level 2.

Level 3: Inflows for the asset or liability that are not based on observable market data. In particular, if one or more of the significant variables are not based on observable market data, the instrument is categorised as Level 3.

Non-financial assets measured at Fair Value - Group	Level 1	Level 2	Level 3	Total
Investment property 30.06.2024	-	-	299,397,414	**299,397,414**
Investment property 31.12.2023	-	-	260,895,268	**260,895,268**

Non-financial assets measured at Fair Value - Company	Level 1	Level 2	Level 3	Total
Investment property 30.06.2024	-	-	197,037,414	**197,037,414**
Investment property 31.12.2023	-	-	189,625,268	**189,625,268**

Financial assets not measured at fair value

The following tables summarise the fair value of the Group's and the Company's financial assets and liabilities not measured at fair value as at 30.06.2024 and 31.12.2023, respectively:

Non-current assets - Group	Level 1	Level 2	Level 3	Total
Financial assets at amortised cost 30.06.2024	-	-	35,926,017	**35,926,017**
Financial assets at amortised cost 31.12.2023	-	-	36,681,808	**36,681,808**

The amortised cost of the financial asset set out above amounts to € 35,831,154 at 30.06.2024 and € 35,791,557 at 31.12.2023 (note 6.2).

Liabilities - Group	Level 1	Level 2	Level 3	Total
Borrowings 30.06.2024	93,199,900	-	108,910,800	**202,110,700**
Borrowings 31.12.2023	92,400,000	-	96,133,502	188,533,502

Liabilities - Company	Level 1	Level 2	Level 3	Total
Borrowings 30.06.2024	93,199,900	-	35,793,467	**128,993,367**
Borrowings 31.12.2023	92,400,000	-	36,496,173	128,896,173

The liabilities included in the above tables are carried at amortised cost and their carrying value approximates their fair value as at 30.06.2024 borrowing rates are in market terms.

In addition, at 30.06.2024 and at 31.12.2023, the Company had Loans to its subsidiaries of € 14.7 million and € 6.2 million included in the item Other short-term and long-term receivables in the Company's Statement of Financial Position. The fair value of these receivables approximates their carrying amount.

At 30 June 2024 and 31 December 2023, the carrying amount of cash and cash equivalents, blocked deposits, trade and other receivables, and trade payables and other liabilities approximated their fair value.

5. Segment reporting

The Group has recognised the following segments:

Operating segments

Commercial property: This category includes commercial real estates (big-boxes, super market, office buildings) as well as plots for future exploitation.

Industrial Buildings: This category includes warehouse buildings (logistics), other properties with industrial use as well as wineries along with their vineyards.

Serviced apartments: This category includes buildings that function as serviced apartments including student dormitories.

Social buildings: This category includes social buildings in the field of education (schools), including schools managed through PPPs.

The Group operates only in the Greek market and, for this reason, it has no analysis in secondary areas of activity (geographical areas).

The accounting policies for the operating segments are the same as those described in the significant accounting policies of the annual financial statements. There are no transactions between business segments.

Operating segments are strategic units that are monitored separately by the Board of Directors because they concern different segments of the real estate industry with separate yields.

<u>Segment Results, Assets and Liabilities at 30.06.2024</u>

	Commercial properties	**Industrial Buildings**	**Serviced apartments**	**Social buildings (PPP)**	**Total allocated income/ expenses**	**Unallocated income / expenses**	**Total**
Level	3	3	3	3		3	
Lease income from investment properties	883,213	5,835,244	776,636	682,186	**8,177,279**	12,000	**8,189,279**
Income from provision of services	-	-	-	1,240,007	**1,240,007**	-	**1,240,007**
Income from common charges	24,646	209,863	-	-	**234,509**	-	**234,509**
Total income	**907,858**	**6,045,108**	**776,636**	**1,922,193**	**9,651,795**	**12,000**	**9,663,795**
Gains on sale of investment properties	58,434	-	-	-	**58,434**	-	**58,434**
Result from measurement at fair value of investment properties	8,445,940	7,285,113	969,723	361,812	17,062,589	-	**17,062,589**
Total	**9,412,233**	**13,330,221**	**1,746,359**	**2,284,005**	**26,772,817**	**12,000**	**26,784,817**

Expenses related to investment property	(371,404)	(1,005,217)	(296,602)	(1,239,630)	**(2,912,854)**	-	**(2,912,854)**
Depreciation-Amortisation of PPE assets and intangible assets	-	-	-	-	**-**	(220,535)	**(220,535)**
Other operating expenses / Employee benefits	-	-	-	-	**-**	(1,734,667)	**(1,734,667)**
Other income	100,000	173,895	-	-	**273,895**	10,201	**284,096**
Finance expenses / income	(177,986)	(725,281)	(200,899)	(409,656)	**(1,513,822)**	(1,576,810)	**(3,090,633)**
Profit before tax per segment	**8,962,842**	**11,773,617**	**1,248,858**	**634,719**	**22,620,036**	**(3,509,810)**	**19,110,226**
Share of losses from investment in joint venture and associate	-	-	-	-	**-**	(53,574)	**(53,574)**
Profit before tax per segment	**8,962,842**	**11,773,617**	**1,248,858**	**634,719**	**22,620,036**	**(3,563,384)**	**19,056,652**
Income tax	-	-	-	-	**-**	(994,608)	**(994,608)**
Profit for the period	**8,962,842**	**11,773,617**	**1,248,858**	**634,719**	**22,620,036**	**(4,557,992)**	**18,062,045**
Assets							
Investment property and property assets available for sale	89,751,000	159,440,000	29,506,414	20,700,000	**299,397,414**	-	**299,397,414**
Financial assets at amortised cost	-	-	-	35,831,154	**35,831,154**	-	**35,831,154**
Investments in joint ventures and associates	-	2,769,146	-	-	**2,769,146**	-	**2,769,146**
Advances for purchase and construction of investment properties	-	6,746,979	-	-	**6,746,979**	-	**6,746,979**
Unallocated assets	-	-	-	-	**-**	40,790,748	**40,790,748**
Total Assets	**89,751,000**	**168,956,125**	**29,506,414**	**56,531,154**	**344,744,693**	**40,790,748**	**385,535,441**
Liabilities							
Loans and liabilities	43,361,831	24,287,496	11,046,213	35,181,406	**113,876,946**	100,401,487	**214,278,433**
Unallocated liabilities	-	-	-	-	**-**	8,515,654	**8,515,654**
Total Liabilities	43,361,831	24,287,496	11,046,213	35,181,406	**113,876,946**	**108,917,141**	**222,794,088**

In commercial properties are also included five plots for future use (non-leased) of fair value € 4.72 million.

In industrial properties are included two properties for future use (non-leased) of fair value € 6.18 million. In one of them, its reconstruction is in progress and a lease agreement has been signed, which will commence upon completion of the project.

Also, in the industrial properties within the property located at Oraiokastro in Thessaloniki, there is an independent building of total area 10,868 sq.m. (not including auxiliary spaces), for future development.

Segment Results at 30.06.2023 and Segment Assets and Liabilities at 31.12.2023

	Commercial properties	**Industrial Buildings**	**Serviced apartments**	**Social buildings (PPP)**	**Total allocated income/ expenses**	**Unallocated income / expenses**	**Total**
Level	3	3	3	3		3	
Lease income from investment properties	492,097	5,422,146	770,625	682,186	**7,367,054**	12,000	**7,379,054**
Income from provision of services	-	-	-	1,219,904	**1,219,904**	-	**1,219,904**
Income from common charges	187,985	248,594	-	-	**436,579**	-	**436,579**
Total income	**680,082**	**5,670,739**	**770,625**	**1,902,090**	**9,023,537**	**12,000**	**9,035,537**
Result from measurement at fair value of investment properties	186,974	3,162,558	868,304	57,611	**4,275,446**	(811,748)	**3,463,698**
Total	**867,056**	**8,833,297**	**1,638,929**	**1,959,701**	**13,298,983**	**(799,748)**	**12,499,235**
Expenses related to investment property	(488,143)	(941,301)	(194,084)	(1,275,918)	**(2,899,447)**	-	**(2,899,447)**
Depreciation-Amortisation of PPE assets and intangible assets	-	-	-	-	**-**	(117,021)	**(117,021)**
Other operating expenses / Employee benefits	-	-	-	-	**-**	(1,701,350)	**(1,701,350)**
Other income	-	400,000	-	-	**400,000**	52,271	**452,271**
Finance expenses / income	(164,840)	(574,318)	(107,682)	418,404,02	**(428,435)**	(1,649,715)	**(2,078,150)**
Profit before tax per segment	**214,073**	**7,717,678**	**1,337,163**	**1,102,187**	**10,371,101**	**(4,215,562)**	**6,155,538**
Share of losses from investment in joint venture and associate	-	-	-	-	**-**	(133,430)	**(133,430)**
Profit before tax per segment	**214,073**	**7,717,678**	**1,337,163**	**1,102,187**	**10,371,101**	**(4,348,992)**	**6,022,108**
Income tax	-	-	-	--	**-**	(658,207)	**(658,207)**
Profit for the period	**214,073**	**7,717,678**	**1,337,163**	**1,102,187**	**10,371,101**	**(5,007,199)**	**5,363,902**

31.12.2023							
Assets							
Investment property	62,520,000	151,050,000	27,025,268	20,300,000	**260,895,268**	-	**260,895,268**
Financial assets at amortised cost				36,791,557	**36,791,557**	-	**36,791,557**
Investments in joint ventures and associates	-	2,822,720	-	-	**2,822,720**	-	**2,822,720**
Advances for purchase and construction of investment properties	-	6,138,288	540,000	-	**6,678,288**	-	**6,678,288**
Unallocated assets	-	-	-	-	**-**	48,959,053	**48,959,053**
Total Assets	**62,520,000**	**160,011,008**	**27,565,268**	**57,091,557**	**307,187,833**	**48,959,053**	**356,146,886**
Liabilities							
Loans and liabilities	29,276,522	24,582,803	9,954,815	36,575,882	**100,390,022**	100,113,962	**200,503,984**
Unallocated liabilities	-	-	-	-	**-**	8,394,333	**8,394,333**
Total Liabilities	**29,276,522**	**24,582,803**	**9,954,815**	**36,575,882**	**100,390,022**	**108,508,295**	**208,898,317**

The Group operates only in the Greek market where all its assets are located and its income is derived from leases, provision of services and common charges provided on an ongoing basis over time.

In relation to the above analyses, we note that:

(a) There are no transactions between segments.

(b) Business segment assets consist of investment property, advances for the purchase of investment property, investments in joint ventures and financial assets measured at depreciable cost.

(c) Unallocated assets consist of property, plant and equipment, other intangible assets (computer software), cash and cash equivalents, blocked deposits and other long-term and short-term receivables.

(d) Business segment liabilities consist of short-term and long-term loan and lease liabilities. Unallocated liabilities at 30th June 2024 and 31st December 2023 consist of other long-term and short-term liabilities.

Concentration on customers

There is lease income which exceeds 10% of the Group's and the Company's total income for the period 01.01.-30.06.2024, which derives from one lessee, concerns a property in the industrial property sector and amounts in total to 12.6% of total lease income at 30.06.2024.

6. Additional data and information on the Interim Financial statements

6.1 Investment property

In the table below are set out the account movements:

	Group		Company	
	30.06.2024	**31.12.2023**	**30.06.2024**	**31.12.2023**
Opening balance of the period	**260,895,268**	**229,066,000**	**189,625,268**	**103,260,000**
Purchases of new investment properties	2,735,864	4,682,186	23,253	4,682,186
Additions	20,905,108	29,274,952	2,254,970	5,349,115
Transfer to PPE Assets	-	(360,000)	-	-
Effect from merged companies	-	-	-	77,023,816
Net profit on revaluation of investment properties at fair value	17,042,589	2,152,130	7,315,337	3,230,132
Sale of investment property	(2,201,414)	-	(2,201,414)	-
Reclassification of items to property assets available for sale	(460,000)	(3,920,000)	(460,000)	(3,920,000)
Investment property at the end of the period (a)	**298,917,414**	**260,895,268**	**196,557,414**	**189,625,268**

Opening balance of property assets available for sale for the period	-	-	-	-
Reclassification of items to property assets available for sale	460,000	3,920,000	460,000	3,920,000
Additions of property assets available for sale	-	15,012	-	15,012
Sale of investment property	-	(4,090,000)	-	(4,090,000)
Net income from revaluation of property assets available for sale at fair value	20,000	154,988	20,000	154,988
Property assets available for sale at the end of the period (b)	**480,000**	**-**	**480,000**	**-**
Closing balance at the end of the period (a) + (b)	**299,397,414**	**260,895,268**	**197,037,414**	**189,625,268**

The increase in the fair values of the investment properties in the Group's portfolio by € 38.5 million within the current period is mainly due to the investment of the property in Tavros, the acquisition of new investment properties and the improvement of the real estate market conditions.

During the first half of 2024, the gains from revaluation of investment properties at fair value amounted to € 17.06 million (compared to € 2.31 million in the previous year). This increase is mainly due to the investment of the property in Tavros, the addition of new investment properties as well as the improvement of the real estate market conditions.

Purchases of new investment properties

During the first half of 2024, the Group made the following investments, which contributed to the diversification of the Group's property portfolio:

1. On 01.03.2024 the Company proceeded to the purchase of a plot of land in Mantinia, Arkadia, of 2,135 sq.m. for the consideration € 0.02 million.

2. On 15.03.2024 , the Group proceeded with the purchase of two commercial properties in Tripoli and Athens for consideration € 1.55 million, through the newly established subsidiary PANFIN S.A. The fair value of the properties at 30.06.2024 amounted to € 1.87 million.

3. On 16.04.2024, the Group proceeded with the purchase of a commercial property in Drama for consideration € 0.78 million, through the newly established subsidiary PANFIN S.A. The fair value of the property at 30.06.2024 amounted to € 0.90 million.

4. On 27.06.2024, the Group proceeded with the purchase of an industrial property in Chalastra, Thessaloniki for consideration € 0.35 million, through the newly established subsidiary PANFIN S.A. The fair value of the property at 30.06.2024 amounted to € 1.13 million.

Additions for the Period

1. The subsidiary PRIMALAFT A.E. S.A. is in the process of completing the conversion of the property in Tavros into an office complex. It is noted that in the current period were carried out construction works, direct costs related to the construction and interest for the construction period totalling € 18.6 million of which amount € 0.67 million concerns interest for the construction period. The fair value of the property at 30.06.2024 amounts to € 73.6 million.

2. The Company is in the final stage of completion of the investment of the property in Xanthi, the upper floors of which have been delivered and operate as a student residence, while the ground floor of the property will operate as a commercial store. It is noted that in the current period, were carried out construction works and construction period interest amounting € 1.5 million, of which amount € 0.07 million concerns interest for the construction period.

3. Commencement of reconstruction works on the property in Pikermi, for which a lease agreement was signed, which amounted for the current period to € 0.41 million.

Property assets available for sale

On 01.03 2024 the Company signed a preliminary agreement for the sale of two plots of land in Paros for consideration € 0.6 million. Its fair value amounted to € 0.48 million according to the valuation report as of 30.06.2024 and is free of indebtedness. The sale is part of the active management of the Group's investment portfolio, aiming at maximizing returns through the sale of properties.

Sales of investment properties

On 26.06.2024, the Company proceeded to the sale of a property owned by the Company located at A' Parodos Dimotikou Stadiou, Katerini, for consideration € 2.26 million. Its fair value amounted to € 2.18 million according to the valuation report as of 31.12.2023 and was free of indebtedness.

Information on the valuation methods of investment properties by class of operating segment:

In the table below are set out the estimated values of the Group's investment property portfolio for 30.06.2024 as derived from the independent valuer's reports:

TYPE	Value in € thousand	Valuation method	Discount rate (%)	Rate of return on maturity (%)
Industrial properties	159,440	20% Market Approach (Comparative Method) - 80% Discounted Cash Flows	6.2%-13.7%	3.5%-10.5%
		80% Residual method – 20% Market Approach (Comparative Method)		
		80% Market Approach (Comparative Method) - 20% Discounted Cash Flows		
		20% Market Approach for land (Comparative Method) – 80% Discounted Cash Flows		
		20% Market Approach for land (Comparative Method), residual replacement cost for buildings - 80% Discounted Cash Flows		
Commercial properties	89,751	20% Market Approach (Comparative Method) - 80% Discounted Cash Flows	7.85%-9.70%	6.25%-8.70%
		80% Market Approach (Comparative Method) - 20% Residual method		
		50% Comparative - 50% Residual		
		100% Discounted Cash Flows		
		100% Market Approach (Comparative Method)		
* Serviced apartments	29,506	10% Market Approach (Comparative Method) - 90% Discounted Cash Flows	7.40%-9.15%	5.90%-7.65%
		20% Market Approach (Comparative Method) - 80% Discounted Cash Flows		
Social buildings	20,700	20% Market Approach (Comparative Method) - 80% Discounted Cash Flows	7.85%	6.35%
Total	**299,397**			

** The fair value of the property at 10, Valaoritou & Orphanidou Str., Thessaloniki, at 30.06.2024 amounts to € 4.45 million based on the valuation by Savills Hellas P.C. not including the lease liability of € 1.42 million and amounting in total to € 5.87 million.*

In the table below are set out the estimated values of the Group's investment property portfolio for 31.12.2023 as derived from the independent valuer's reports:

TYPE	Value in € thousand	Valuation method	Discount rate (%)	Rate of return on maturity (%)
Industrial properties	151,050	20% Market Approach (Comparative Method) - 80% Discounted Cash Flows	6.2%-13.7%	3.5%-10.5%
		80% Market Approach (Comparative Method) - 20% Discounted Cash Flows		
		20% Market Approach for land (Comparative Method), residual replacement cost for buildings - 80% Discounted Cash Flows		
Commercial properties	62,520	20% Market Approach (Comparative Method)- 80% Discounted Cash Flows	8.6%-9.75%	6.75%-8.75%
		80% Market Approach (Comparative Method) - 20% Residual method		
		50% Comparative - 50% Residual		
		100% Discounted Cash Flows		
		100% Market Approach (Comparative Method)		
* Serviced apartments	27,025	10% Market Approach (Comparative Method) - 90% Discounted Cash Flows	7.5%-9.25%	6%-7.75%
		100% Discounted Cash Flows		
		20% Market Approach (Comparative Method) - 80% Discounted Cash Flows		
Social buildings	20,300	20% Market Approach (Comparative Method) - 80% Discounted Cash Flows	7.95%	6.45%
Total	**260,895**			

** The fair value of the property at 10, Valaoritou & Orphanidou Str., Thessaloniki, at 31.12.2023 amounts to € 4.38 million based on the valuation by Savills Hellas P.C. not including the lease liability of € 1.43 million and amounting in total to € 5.81 million.*

Fair value measurement

In accordance with the applicable REIC legislation, the values of investment properties are valued by independent valuers at 30 June and 31 December of each year. The estimates used to determine the fair value of investment properties have taken into account their optimal use, given their legal status, technical characteristics and permitted use. The fair value of the investment properties was measured by independent valuers, in accordance with the Joint Ministerial Decision 26294/B.1425/19.7.2000 on the determination of valuation methods for the real estate assets of REICs.

Investment property is measured at fair value on the basis of management estimates supported by reports of independent Certified Valuer on the basis of the methods accepted by the International Financial Reporting Standards. The fair values of properties were determined at 30.06.2024 by the independent valuers (SAVILLS HELLAS P.C. and GEOAXIS) according to the rules and methods provided for by the Valuation Standards of the Royal Institute of Certified Surveyors (RICS Valuation Professional Standards 2017 – Red Book).

For the Group's portfolio, the comparative method and the discounted cash flow (DCF) method were used for the vast majority of valuations. For the valuation of all but three (3) of the Group's investment properties, the discounted cash flow (DCF) method was considered by the independent valuers to be the most appropriate. The income method and more specifically the discounted cash flow (DCF) method is considered the most appropriate for investment properties whose value depends on the income they generate, such as the portfolio properties.

For some of the Company's properties, one valuation method was used as this was the correct methodologically on the basis of the property's characteristics relating its location and/or its current condition and the image of each real estate market.

Regarding the valuation of:

a) the property in Tavros as at 30.06.2024 was applied a combination of methods (20% Market Approach (Comparative Method) - 80% Discounted Cash Flow), compared to the income method and more specifically the discounted cash flow method (DCF) used on 31.12.2023. The result of the change is not considered significant and was made due to the fact that the company is in the process of completing the investment.

b) the property in Xanthi as at 30.06.2024 was applied a combination of methods (10% Market Approach (Comparative Method) - 90% Discounted Cash Flow), compared to the income method and more specifically the discounted cash flow method (DCF) used on 31.12.2023. The result of the change is not considered significant and was made due to the fact that the company is in the process of completing the investment.

c) the property in Pikermi as at 30.06.2024 was applied a combination of methods (20% Market Approach (Comparative Method) - 80% Residual Method), compared to the combination of methods (80% Market Approach (Comparative Method) - 20% Discounted Cash Flow) used on 31.12.2023. The result of the change is not considered significant and was made due to the lease and reconstruction of the property.

The fair values calculated by the above methodologies are classified in terms of fair value hierarchy at Level 3 after using survey data, assumptions and data relating to real estate of same/similar characteristics and therefore include a wide range of non-observable market data. There were no transfers in and out of Level 3 during the period ended 30 June 2024.

Sensitivity analysis of the fair value measurement

If at 30th June 2024, the discount rate used in the cash flow discount analysis differed by +/-0.50% from Management's estimates, the fair value of the investment properties would be estimated € 7.68 million lower or € 8.04 million higher.

If at 30th June 2024, the rate of return at maturity, used in the discounted cash flow analysis differed by +/-0.50% from Management's estimates, the fair value of the investment properties would be estimated € 7.74 million lower or € 8.58 million higher.

The Group has full ownership of all its properties except the property in Kalamata, of total fair value € 4.8 million, which are owned by "PIRAEUS LEASING (LEASING) FINANCIAL LEASES S.A." and except for the property at 10, Valaoritou Street, Thessaloniki, of total fair value € 5.9 million where there is a long-term lease agreement with the Church of Greece.

On the above properties of the Group, there are registered mortgages and pre-notices of amount € 159.21 million.

The Group has no significant contractual obligations for the repairs and maintenance of its investment properties.

6.2 Financial assets at amortised cost

The financial assets at amortised cost presented in the financial statements are analysed as follows:

Financial assets from a concession agreement

	Group	
	30.06.2024	**31.12.2023**
Opening balance for the period	**36,791,557**	**38,073,215**
Increase of receivables	1,240,007	2,768,617
Cash receipts during the year	(3,252,993)	(6,420,605)
Interest income	1,052,583	2,353,296
Decrease of provision for credit losses	-	17,034
Closing balance for the period	**35,831,154**	**36,791,557**

	30.06.2024	**31.12.2023**
Non-current assets	33,969,394	34,929,797
Current assets	1,861,760	1,861,760
Total	**35,831,154**	**36,791,557**

On 9.05.2014, the subsidiary JPA ATTICA SCHOOLS S.A. concluded a contract for the study, construction and technical management of ten (10) school units in Attica, through a public-private partnership (PPP), with the company under the name “Ktiriakes Ypodomes S.A.” (“KTYP”) and, on behalf of a third party, with the company named "J&P-AVAX S.A." (the "Partnership Agreement"). The object of the Partnership Agreement is the undertaking by JPA of the implementation of the project "Study, Construction and Technical Management of 10 School Units in Attica through PPPs" for a contractual consideration consisting of Monthly Single Payments, which are calculated on the basis of certain parameters provided for in the Partnership Agreement. The duration of the PPP contract is 27 years from the date of its entry into force. The fair value of the right to manage 10 properties in the Region of Attica under the Public-Private Partnership Concession Agreement "PPP" at 30.06.2024 amounts to € 35,926,017 based on valuation by the company DELOITTE BUSINESS SOLUTIONS S.A.

6.3 Right-of-use Assets

The right-of-use assets refer to the rights to use buildings (Company's offices), which the Group recognised, by discounting future rents, in accordance with the existing operating lease agreements. The rights-of-use are then recognised at the inception of the relevant contracts. The movement of the account is as follows:

	Group		Company	
	30.06.2024	**31.12.2023**	**30.06.2024**	**31.12.2023**
Cost at beginning of the period	**1,133,884**	**1,133,884**	**1,133,884**	**1,133,884**
Additions	-	-	-	-
Total	**1,133,884**	**1,133,884**	**1,133,884**	**1,133,884**
Accumulated Amortisation				
Opening Balance	**313,840**	**187,439**	**313,840**	**187,439**
Amortisation for the period	63,201	126,401	63,201	126,401
Closing Balance at the End of the period	**377,041**	**313,840**	**377,041**	**313,840**
Net book value at the end of the period	**756,843**	**820,043**	**756,843**	**820,043**

6.4 Investments in subsidiaries

The Company’s investments in subsidiaries at 30.06.2024 and 31.12.2023 are as follows:

	Company	
	30.06.2024	**31.12.2023**
Opening balance for the period	**31,833,737**	**76,518,096**
Increase in investment in a subsidiary	200,000	100,000
Return of share capital in a subsidiary	-	(6,790,000)
Acquisition/Increase of share capital in subsidiaries	-	80,000
Mergers of subsidiaries	-	(38,074,359)
Closing balance at the end of the period	**32,033,737**	**31,833,737**

An analysis of the cost of the Company's investments in subsidiaries as presented in the Company's Condensed Interim Statement of Financial Position as at 30 June 2024 and the Statement of Financial Position as at 31 December 2023 and other information are set out below:

			30.06.2024			31.12.2023		
	Registered office	**Un-audited tax years**	**Participation Cost**	**Participation**	**Participation percentage**	**Participation Cost**	**Participation**	**Participation percentage**
EMEL S.A.	Greece	2019- 2023	1,062,500	Direct	99.62%	1,062,500	Direct	99.62%
ARVEN S.A.	Greece	2019-2023	1,110,000	Direct	100%	1,110,000	Direct	100%
JPA ATTICA SCHOOLS S.A.	Greece	2019-2023	7,356,237	Direct	100%	7,356,237	Direct	100%
PREMIA MAROUSI S.A.	Greece	2021-2023	9,183,000	Direct	100%	8,983,000	Direct	100%
PRIMALAFT S.A.	Greece	2022-2023	13,242,000	Direct	100%	13,242,000	Direct	100%
PANDORA INVEST S.A.	Greece	2023	80,000	Direct	80%	80,000	Direct	80%
PANFIN S.A.	Greece	2024	-	Indirect	80%	-	-	-
PANRISE S.A	Greece	2024	-	Indirect	80%	-	-	-
RENTI TO GO S.A.	Greece	2024	-	Indirect	80%	-	-	-
			32,033,737			**31,833,737**		

On 31.01.2024, was established the company PANFIN S.A., in which the subsidiary PANDORA INVEST S.A. contributed 100% of the initial share capital, paying the amount € 25 thousand.

On 06.03.2024, was established the company PANRISE S.A., in which the subsidiary PANDORA INVEST S.A. contributed 100% of the initial share capital, paying the amount € 100 thousand.

On 30.05.2024, was established the company RENTI TO GO S.A., in which the subsidiary PANDORA INVEST S.A. contributed 100% of the initial share capital, paying the amount € 100 thousand.

By the Extraordinary General Meeting of the subsidiary PREMIA MAROUSSI S.A. held on 20.3.2024, was resolved the increase of its share capital by € 2,000 with the issuance of 2,000 shares of nominal value € 1 with an issue price € 100 per share, with the difference of € 198,000 being transferred to a special share premium reserve, which was fully covered by the Company.

Subsidiaries are consolidated using the full consolidation method.

The tax returns of all the above companies for the years 2019-2023 have been audited by the statutory auditor elected under L. 4548/2018, in accordance with article 82 of L. 2238/1994 and article 65A of L. 4174/2013 and the relevant tax compliance certificates did not include any qualifications. The tax returns of the subsidiaries for the years 2019-2023 have not been audited by the Greek tax authority and therefore the tax liabilities for these years have not become final. However, it is estimated by the Company's Management that the results from a future audit by the tax authorities, if eventually carried out, will not have significant impact on the financial position of the companies. Until the date of approval of the Condensed Interim Financial Statements, the tax audit of the above companies by the statutory auditor for the year 2023 has not been completed, and no significant tax liabilities are expected to arise beyond those recorded and reflected in the financial statements. The subsidiaries ZONAS S.A. (merged with the Company) and the TOP REALTY (merged with the Company) have received a mandate for tax audit, ZONAS S.A. for the years 2021 – 2022 and TOP REALTY for the years 2020 – 2021. The audit is in progress. On 24.07.2024, was completed the tax audit of the subsidiary INVESTMENT COMPANY ASPROPYRGOS 1 S.A., from which no tax liabilities arose.

According to POL. 1006/05.01.2016, the enterprises for which a tax certificate is issued without qualifications for tax law violations are not exempt from the statutory tax audit by the competent tax authorities. Therefore, the tax authorities may return and perform their own tax audit. However, it is estimated by the companies' Management that the results of such future audits by the tax authorities, if ultimately carried out, will not have a material impact on their financial position.

It is noted that on the Company's website (https://www.premia.gr) are posted the annual financial statements of the consolidated unlisted subsidiaries of the Group.

6.5 Investments in joint ventures and associates

Investments in joint venture

The result for the Group and the Company was formed as follows:

	Group	
	30.06.2024	**31.12.2023**
Opening Balance of the period	**2,822,720**	**2,593,672**
Share capital increase	-	102,400
Share of (loss)/profit from investment in joint venture	(53,574)	126,648
Closing Balance for the period	**2,769,146**	**2,822,720**

	Company	
	30.06.2024	**31.12.2023**
Opening Balance of the period	**3,149,059**	3,046,659
Share capital increase	-	102,400
Closing Balance for the period	**3,149,059**	**3,149,059**

On 21.12.2023, the General Meeting of the shareholders of IQ Karella SINGLE-MEMBER S.A. resolved to increase share capital by € 256 thousand, increasing the Company's investment by € 102 thousand.

There are no significant risks arising from investments in joint ventures.

Investment in associates

The result on the Group and the Company was formed as follows:

	Group	
	30.06.2024	**31.12.2023**
Opening Balance of the period	**-**	**-**
Acquisition cost of investment	-	125,000
Share capital increase	-	287,500
Share of losses from investment in associate	-	(412,500)
Closing Balance for the period	**-**	**-**

	Company	
	30.06.2024	**31.12.2023**
Opening Balance of the period	**412,500**	**-**
Acquisition cost of investment	-	125,000
Share capital increase	-	287,500
Closing Balance for the period	**412,500**	**412,500**

On 02.02.2023 the Company acquired 25% of the share capital of the newly established company P & E INVESTMENTS SOCIETE ANONYME by paying the amount of € 0.125 million, while the DIMAND group participates with 75%. Through a binding agreement signed on 04.02.2023, P & E INVESTMENTS SOCIETE ANONYME will acquire 65% of the share capital of SKYLINE REAL ESTATE SINGLE-MEMBER S.A. ("Skyline") from Alpha Group Investments Ltd of the ALPHA BANK Group. Skyline will own a portfolio of properties of various uses (such as offices, retail, residential, industrial/logistics). The aim is to complete the transaction within the second half of 2024.

On 14.12.2023 it was resolved by the General Meeting of the shareholders of P & E INVESTMENTS S.A. to increase the share capital and the share premium by €1,150 thousand, thus increasing the Company's investment by €288 thousand.

There are no significant risks arising from investments in associates, other than the recognition of the total share of losses arising from the specific associate.

Below are presented some key financial data of the joint ventures and associates as at 30.06.2024:

Company	Investment property	Total Assets	Equity	Liabilities	Income	Loss after tax
IQ Karela SINGLE-MEMBER S.A.	9,717,000	10,230,118	6,922,098	3,308,020	65,512	(133,934)
P & E INVESTMENTS	-	544,395	(714,693)	1,259,088	-	(588,896)

6.6 Other long-term receivables

Other long-term receivables relate mainly to lease guarantees given by the Group and the Company of € 0.07 million and € 0.07 million respectively. The increase in the Company's other long-term receivables is due to the granting of bond loans to the subsidiaries PRIMALAFT S.A. and PANDORA INVEST for construction works and purchase of properties of € 13.8 million respectively. The loan maturities are 1-20 years and 4-7 years respectively with an interest rate of 5%.

6.7 Trade receivables

The trade 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**
Customers	3,075,757	932,319	1,999,913	925,463
Less: Impairment for doubtful receivables	-	-	-	-
Total	**3,075,757**	**932,319**	**1,999,913**	**925,463**

The increase of the trade receivables in the Group and the Company is mainly due to the addition of new leases towards the end of the current period.

The ageing analysis of trade receivables is as follows:

	Group		Company	
	30.06.2024	**31.12.2023**	**30.06.2024**	**31.12.2023**
Without delay	3,075,757	932,319	1,999,913	925,463
>181 days	-	-	-	-
Total	**3,075,757**	**932,319**	**1,999,913**	**925,463**

The Management of the Group and Company, evaluating the risks related to the collection of the above other (long-term and short-term) receivables, has decided that there are no material cases of formation of expected credit loss provision.

The fair value of the Group's receivables is considered to approximate their carrying amount, as their collection is expected to take place within such a period of time that the effect of the time value of the money is considered insignificant.

6.8 Other short-term receivables

The 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**
Sundry debtors	241,383	38,937	626,349	552,523
Greek State	807,622	577,859	37,599	37,599
Advances	294,774	312,770	165,306	312,213
Loans to subsidiaries	-	-	882,332	873,755
Deferred expenses	230,209	282,334	168,060	232,914
Accrued income	4,000	22,801	-	-
Total	**1,577,988**	**1,234,700**	**1,879,646**	**2,009,003**

The receivable from the Greek State relates mainly to a VAT receivable arising from the construction costs incurred in favour of the investment properties.

The advances paid relate to advances to suppliers which will be settled within the second quarter of 2024.

The loans to subsidiaries concern loans to the subsidiaries PRIMALAFT S.A. and PANDORA S.A. for construction works and the purchase of new investment properties.

The above other receivables are immediately due and represent their fair value as at 30.06.2024 and 31.12.2023 respectively.

6.9 Blocked deposits

The blocked deposits of the Group and the Company are as follows:

	Group		Company	
Blocked current deposits	**30.06.2024**	**31.12.2023**	**30.06.2024**	**31.12.2023**
Long-term blocked deposits	1,500,000	1,500,000	1,500,000	1,500,000
Short-term blocked deposits	4,481,480	5,807,756	1,400,475	1,896,359
Total	**5,981,480**	**7,307,756**	**2,900,475**	**3,396,359**

The Company maintains in a long-term blocked account amount € 1.5 million as its contractual obligation arising from the issuance of the five-year negotiable bond loan of € 100 million with the lock-up of these deposits expiring at the maturity of the loan agreement with the full repayment of the loan in January 2027, and amount € 1.4 million as its contractual obligation arising from the loan agreements.

The Group’s subsidiaries maintain in blocked accounts amount € 3.08 million as their contractual obligation arising from loan agreements.

6.10 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 on hand	1,180	2,111	1,138	1,952
Time deposits	22,260,000	26,046,500	22,260,000	26,046,500
Current deposits	5,693,573	11,668,780	4,335,829	10,936,470
Total	**27,954,752**	**37,717,391**	**26,596,967**	**36,984,921**

Time deposits have a maturity of 1-3 months.

The Group's Management considers that there is no significant exposure to credit risk.

The fair value of the Group's cash and cash equivalents is considered to approximate their carrying amount.

6.11 Share capital

The share capital of the Company, at 30.06.2024 and at 31.12.2023 amounted to € 43,563,581 divided into 87,127,162 ordinary registered voting shares, of nominal value € 0.50 each.

The company's share capital is fully paid up. Therefore, there are no rights and/or obligations of third parties towards the Company for the acquisition concerning approved share capital or commitments of the Company or decisions of its bodies to increase the capital of the Company.

At 30.06.2024, the Company held 1,370,474 treasury shares of total value € 1.68 million and acquisition price € 1.226/per share. During the current year were acquired 145,133 shares of total value equal to € 164,979.

At 31.12.2023, the Company held 1,225,341 treasury shares of total value € 1.52 million with an average acquisition price € 1.237 per share.

It is noted that its subsidiaries do not hold any shares of the Company.

There are no shares of the Company that do not represent capital.

6.12 Share premium

The Share premium of the Group and the Company is analysed as follows:

	Group		Company	
	30.06.2024	**31.12.2023**	**30.06.2024**	**31.12.2023**
Share premium	16,542,845	16,542,845	16,533,784	16,533,784
Share capital increase expenses	(3,870,726)	(3,869,093)	(3,827,883)	(3,826,653)
	12,672,119	**12,673,752**	**12,705,900**	**12,707,130**

The share premium of the Company arose from the issuance of shares against cash deposits at a value higher to their par value. The amount received and recorded in the item was reduced by the issuance expenses. The share premium is not available for distribution but can be capitalized or offset with losses of the item “Retained earnings”.

6.13 Reserves

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

	Group		Company	
	30.06.2024	**31.12.2023**	**30.06.2024**	**31.12.2023**
Legal reserve	3,264,998	2,990,110	2,982,166	2,707,277
Tax-free reserves	42,761,884	45,375,699	42,761,884	45,375,699
Tax-free reserves of merged companies	4,678,656	4,678,656	4,678,656	4,678,656
Special reserves	1,851,158	1,851,158	1,851,158	1,851,158
Stock incentive plan reserve	1,469,499	1,258,333	1,469,499	1,258,333
Other reserves	1,115,859	1,115,859	-	-
Total	**55,142,053**	**57,269,813**	**53,743,362**	**55,871,123**

According to article 158 of L. 4548/2018, as in force, the Company is obliged to retain from its net accounting profits an amount of 5% annually as legal reserve, until the total amount of the ordinary reserve reaches 1/3 of the paid-up share capital. The statutory reserve cannot be distributed throughout the life of the Company; it is distributed only on the dissolution of the Company, but may be set off against accumulated losses.

Upon the resolution of the Ordinary General Meeting of the Company's shareholders dated 31.05.2024, it was decided dividend distribution from the Tax-free Reserves amounting to € 2,613,815 and, as a consequence, the tax-free reserve amounts to € 42,761,884 at 30 June 2024. This tax-free reserve concerns the benefit from writing-off liabilities from the Company's Resolution Agreement. According to decision E2164/16-10-2020 of the AADE "The benefit from the write-off of liabilities pursuant to the provisions of article 99 of the Bankruptcy Code is not taxable income at the time of their writing-off and should appear in a special reserve. In the case of its distribution or capitalisation, the provisions of article 47 para. 1 of L. 4172/2013 shall not apply".

Upon the above resolution of the Ordinary General Meeting of the Company's shareholders it was also decided the setting up of legal reserve amounting € 274,888 for the year 2023 from the item "Retained earnings".

Regarding the tax-free reserve of amount € 4,678,656 it is noted that this refers entirely to the profit transferred by the merged company MESSINIAKA REAL ESTATE S.A. that arose in the year 2008 from the sale of property, under the concluded sale and leaseback agreement with the company "Piraeus Leasing S.A.". In accordance with the relevant tax law provisions, this profit is exempt from income tax provided that it appears in a separate tax-free reserve account, but it is taxed in case of distribution or dissolution of the company and due to the termination of the contract or substitution of the lessee by a new person, in accordance with the applicable provisions. More specifically, this reserve, in case of its distribution or capitalization, is considered tax profit for the tax year in which the distribution or capitalisation took place and is taxed, aggregated with the other results (profit or loss) from business activity with the income tax return to be submitted for that tax year.

Incentive plans

The non-current incentive plan reserve concerns the establishment of a long-term incentive plan for members of the B. of D., staff and associates of the Company. The plan is in accordance with the provisions of L. 4548/2018 and L. 4706/2020. The main objectives of the plan are to align the interests of the Company's Beneficiaries with the interests of the Shareholders and to provide additional incentives in order to achieve the Company's long-term strategic, financial and operational objectives. For the purpose of implementing the plan, the Company will use treasury shares which it will acquire in accordance with applicable law or issue new shares by capitalizing undistributed profits or distributable reserves or difference from the share premium. The maximum number of shares to be issued will correspond to 0.7% of the Company's share capital per year and will not exceed a total of 1.8% of the share capital for the entire duration of the plan as amended by the resolution of the Ordinary General Meeting as of 02.06.2023. The Beneficiaries will establish their rights on the basis of a criterion (performance ratio). Performance measurement targets will be assessed based on the Company's Gross Asset Value and Net Asset Value in the years 2021, 2022 and 2023. Gross Asset Value "GAV" is defined as the gross value of the Group's properties, investments, concession agreements and cash and cash equivalents as of 31 December of each year.

Net Asset Value "NAV" is considered to be the net worth of the Group as reflected in the Company's financial statements as of 31.12 of each year.

The term of the Plan is defined as the period from the date of approval of the Plan and the Terms and Conditions of the Plan by the General Meeting of shareholders at its meeting held on 10.12.2021 until 31 December 2023.

The plan's value for the year 2021 amounted to € 634 thousand and for the year 2022 amounted to € 606 thousand and for the year 2023 amounts to € 661 thousand.

The amount of the expense accounted for in the item "Personnel Fees and Expenses" for the year 2021 amounts to € 211 thousand, for the year 2022 amounts to € 413 thousand (€ 211 thousand for the plan of the year 2021 and € 202 thousand for the plan of the year 2022), for the year 2023 amounts to € 633 thousand (€ 211 thousand for the plan of the year 2021 and € 202 thousand for the plan of the year 2022 and 220 thousand for the plan of the year 2023) and for the First half of 2024 amounts to € 211 thousand (€ 101 thousand for the plan for the year 2022 and € 110 thousand for the plan for the year 2023) which has been recognised as a reserve in the Statement of Changes in Equity.

On 31.12.2023, the beneficiaries had established voting rights for 1,538,212 shares (411,688 shares for the plan of the year 2021 and 566,355 shares for the plan of the year 2022 and 560,169 shares for the plan of the year 2023). At 22.07.2024, was completed the Company's share capital increase amounting € 205,844 through the issuance of 411,688 new, ordinary, registered shares of nominal value €0.50 each, with capitalization of a reserve of incentive plans for the year 2021, in order for these shares to be made available free of charge to the beneficiaries of the Plan in accordance with article 114 of L. 548/2018.

6.14 Retained earnings

Retained earnings are analysed in the table below:

	Group		Company	
	30.06.2024	**31.12.2023**	**30.06.2024**	**31.12.2023**
Balance at beginning of the period	**35,229,253**	**32,140,795**	**24,412,771**	**11,479,632**
Net profit for the period	17,836,913	7,246,015	8,486,766	5,497,765
Other comprehensive income for the period	-	(3,414)	-	(3,414)
Merger of subsidiaries	-	(4,320,556)	-	4,581,219
Merger of subsidiaries - results for the period 01.01. – 31.07.2023	-	-	-	2,817,942
Transfer from Stock incentive plan reserve	-	416,398	-	416,398
Change in participation percentage in a subsidiary	-	244,273		-
Transfer to legal reserve	(274,888)	(494,258)	(274,888)	(376,771)
Balance at the end of the period	**52,791,277**	**35,229,253**	**32,624,649**	**24,412,771**

6.15 Non-controlling interests

Non-controlling interests of the Group amount at 30.06.2024 to € 0.25 million against 0.03 million at 31.12.2023 and derive from the company EMEL S.A. and PANDORA INVEST S.A. and represent respectively 0.38% and 20% of their equity.

6.16 Borrowings

The Group's loans are floating rate loans with the exception of the €100 million common bond loan, and part of the loans under the Recovery and Resilience Fund ("RRF"), which has a fixed interest rate. Consequently, the Group is exposed to fluctuations in interest rates prevailing in the market, which affect its financial position and its cash flows. Borrowing costs may increase or decrease as a result of such fluctuations.

The loans are analysed as below based on the repayment period. The amounts, that are repayable within one year from the date of the financial statements, are classified as short-term while the amounts, that are repayable at a subsequent stage, are classified as long-term.

	Group			
	30.06.2024		31.12.2023	
	Current liabilities	**Non-current liabilities**	**Current liabilities**	**Non-current liabilities**
Bond loans	3,864,454	198,702,371	4,551,020	186,268,361
Granted loans	350,166	5,524,252	144,949	2,864,530
Total loans	**4,214,620**	**204,226,623**	**4,695,969**	**189,132,891**

	Company			
	30.06.2024		31.12.2023	
	Current liabilities	**Non-current liabilities**	**Current liabilities**	**Non-current liabilities**
Bond loans	2,537,023	131,964,074	2,515,167	131,097,876
Granted loans	64,828	757,986	40,740	537,748
Total loans	**2,601,852**	**132,722,060**	**2,555,907**	**131,635,624**

The change in Loan Liabilities is as follows:

	Group		Company	
	30.06.2024	**31.12.2023**	**30.06.2024**	**31.12.2023**
Loan Liabilities at beginning of period	**193,828,860**	**170,684,963**	**134,191,531**	**106,763,144**
Loan Liabilities of Subsidiaries	-	-	-	11,397,431
Cash inflows (Loans)	16,064,029	62,246,960	1,177,236	19,174,045
Cash outflows (Loans)	(2,044,576)	(38,493,327)	(432,465)	(3,206,146)
Loan expenses	-	(753,623)	-	(429,345)
Other non-cash changes	592,931	143,887	387,609	492,402
Loan Liabilities at end of the period	**208,441,244**	**193,828,860**	**135,323,911**	**134,191,531**

The maturity of long-term and short-term loans is as follows:

	Group		Company	
Amounts in Euro	**30.06.2024**	**31.12.2023**	**30.06.2024**	**31.12.2023**
Within 1 year	4,214,620	4,695,969	2,601,852	2,555,907
Between 2 and 5 years	141,788,514	115,703,244	123,368,642	121,703,105
Over 5 years	62,438,111	73,429,649	9,353,419	9,932,519
Total	**208,441,244**	**193,828,860**	**135,323,911**	**134,191,531**

The Group's and the Company's short-term borrowings include at 30.06.2024 amount € 1.74 million and amount € 1.73 million respectively, which relate to accrued interest on bond loans, compared to amount € 1.76 million and € 1.75 million for the Group and the Company respectively at 31.12.2023.

On 31.08.2023 the Company signed with Alpha Bank a bond loan of € 3.98 million with a duration of 11 years under the Recovery and Resilience Facility ("RRF") in order to reconstruct its property in Xanthi and to refinance the above open current account. Amount € 2.7 million was disbursed in the year 2023 and amount € 1,2 million in the current period.

On 27.09.2023, the subsidiary PRIMALAFT S.A. signed with the National Bank of Greece a 20-year bond loan of € 40.6 million under the Recovery and Resilience Facility ("RRF") in order to a) refinance an open mutual account and b) reconstruct its property. Amount € 23.4 million was disbursed in the year 2023 and € 14.9 million in the current period.

On 05.04.2024 the subsidiary PANFIN S.A. signed with Piraeus Bank a bond loan of € 7,1 million, with a maturity of 5 years, aiming at: a) the repayment of an intragroup loan to the parent Company PANDORA S.A. b) general business purposes and c) the purchase of properties. No disbursement was made within the current period. Against the Group's and the Company's loan liabilities have been registered mortgages and pre-notices on the investment property amounting € 159.21 million.

There was no case of modification of loan liabilities in the first half of 2024 for the Company and the Group.

At 30.06.2024, all financial terms of the Group's loans, which have valuation obligation at 30 June 2024 were met.

The Group is not exposed to foreign currency risk in relation to its loans, as the loans are in Euro.

6.17 Lease liabilities

The lease liabilities of the Group and the Company are analysed as follows:

	Group			Company		
	Investment property leases	**Building Leases**	**Total**	**Investment property leases**	**Building Leases**	**Total**
Balance 1.1.2024	**5,773,156**	**901,968**	**6,675,124**	**5,773,156**	**901,968**	**6,675,124**
Interest charge for the period	133,872	26,395	160,267	133,872	26,395	160,267
Additions for the period	(918,401)	(79,800)	(998,201)	(918,401)	(79,800)	(998,201)
Balance 30.06.2024	**4,988,627**	**848,563**	**5,837,190**	**4,988,627**	**848,563**	**5,837,190**
The balance is broken down to:						
Non-current Lease liability	4,772,901	730,670	5,503,570	4,772,901	730,670	5,503,570
Current Lease liability	215,726	117,893	333,619	215,726	117,893	333,619
Total	**4,988,627**	**848,563**	**5,837,190**	**4,988,627**	**848,563**	**5,837,190**

	Group			Company		
	Investment property leases	**Building Leases**	**Total**	**Investment property leases**	**Building Leases**	**Total**
Balance 1.1.2023	**5,942,746**	**1,001,152**	**6,943,898**	**-**	**1,001,152**	**1,001,152**
Additions from mergers	-	-	-	5,904,958	-	5,904,958
Interest charge for the period	270,844	57,416	328,260	114,343	57,416	171,759
Payments for the period	(440,434)	(156,600)	(597,034)	(246,144)	(156,600)	(402,744)
Balance 31.12.2023	**5,773,156**	**901,968**	**6,675,124**	**5,773,156**	**901,968**	**6,675,124**

The balance is broken down to:						
Non-current Lease liability	4,873,677	790,498	5,664,175	4,873,677	790,498	5,664,175
Current Lease liability	899,479	111,469	1,010,949	899,479	111,469	1,010,949
Total	**5,773,156**	**901,968**	**6,675,124**	**5,773,156**	**901,968**	**6,675,124**

The lease of investment property concerns:

a) the absorbed by the Company subsidiary MESSINIAKA REAL ESTATE S.A. which has signed, as a lessee, with the company under the name "PIRAEUS LEASING (LEASING) FINANCIAL LEASES S.A.", as lessor, the following leasing agreements:

- the No. 49.365/08.08.2008 Act of Real Estate Lease Agreement, as amended by No. 17.684/19.07.2021 acts of amendment, regarding the property located on the 7th Km. National Road Kalamata-Tripoli, Kalamata.
- the No. 9.816/29.12.2010 horizontally owned lease agreement, as amended by No. 17.683/19.07.2021 act, regarding the property located at the A' By-road of Municipal Stadium 2, Katerini.

On 07.02.2024 the Company proceeded to early termination of the finance lease and purchase of the property located at 2, A' Parodos Dimotikou Stadiou, Katerini with repayment of the remaining liability of € 0.68 million.

b) the absorbed by the Company subsidiary VALOR which has signed a long-term lease agreement with the Church of Greece for a property located in Thessaloniki, which after being renovated operates as a student residence.

6.18 Other non-current liabilities

The Other non-current liabilities of the Group and the Company are analysed as follows:

	Group		Company	
	30.06.2024	**31.12.2023**	**30.06.2024**	**31.12.2023**
Rental guarantees	2,922,958	2,886,095	2,670,853	2,669,109
Total	**2,922,958**	**2,886,095**	**2,670,853**	**2,669,109**

The increase in the rent guarantees received is due to the guarantees of new tenants and the additions of properties.

6.19 Trade payables

The trade payables of the Group and the Company are analysed as follows:

	Group		Company	
	30.06.2024	**31.12.2023**	**30.06.2024**	**31.12.2023**
Suppliers	590,046	522,731	234,589	170,728
Advances to customers	101,426	1,084	1,426	1,084
Total	**691,471**	**523,815**	**236,014**	**171,812**

Trade and other payables are of short-term duration, expire on average within three months of the balance sheet date and are not subject to interest. Their fair value approximates their carrying amount.

6.20 Current tax liabilities / tax

On 5/4/2022, the Company received a license as a Real Estate Investment Company Société Anonyme ("REIC") from the Hellenic Capital Market Commission. The Extraordinary General Meeting of the Company held on 4/5/2022 approved the conversion of the Company into a REIC and the corresponding amendments to its articles of association, with the name of the company being changed to "PREMIA REAL ESTATE INVESTMENT COMPANY SOCIETE ANONYME".

The parent company and its subsidiaries are taxed as "REIC" in accordance with article 31 of L. 2778/1999 in a special manner, as replaced by article 53 of L. 4646/2019, with a tax rate equal to 10% of the current intervention rate of the European Central Bank plus 1 percentage point on the average of its six-monthly investments plus cash and cash equivalents at current prices.

The tax liability of the Company (and its subsidiaries in Greece) is calculated on the basis of its investments plus its cash and cash equivalents and not on the basis of its profits, so no temporary differences arise and therefore no corresponding deferred tax liabilities and/or assets are created.

The movement of the account is analysed as follows:

	Group		Company	
	30/06/2024	**31/12/2023**	**30/06/2024**	**31/12/2023**
Current income tax - beginning of period	**788,224**	**345,871**	**508,555**	**146,891**
Plus: Tax on period's investments	994,608	1,446,431	640,584	810,080
Less: Income tax paid	-	(48,334)	-	-
Less: Tax on Investments paid	(787,168)	(955,743)	(509,145)	(448,416)
Current income tax - end of period	**995,663**	**788,224**	**639,994**	**508,555**

6.21 Other short-term liabilities

The other short-term liabilities of the Group and the Company are analysed as follows:

	Group		Company	
	30.06.2024	**31.12.2023**	**30.06.2024**	**31.12.2023**
Other Taxes-duties	913,833	612,176	334,580	263,889
Social security organisations	24,758	50,325	24,758	50,325
Accrued expenses	2,202,064	2,921,505	360,829	314,077
Sundry creditors	431,071	160,857	674,342	580,627
Total	**3,571,726**	**3,744,863**	**1,394,510**	**1,208,918**

At the end of the period, there are no outstanding tax liabilities for the Group and the Company. Their fair values are approximately the same as their carrying amounts. The increase in other taxes – duties, mainly concerns debts from interest tax on bond loans, which is increased due to the rise in interest rates. Accrued expenses of the Group and the Company relate mainly to the provisions for construction works in progress on the Group's and the Company's properties.

6.22 Investment property lease income

The investment property lease income of the Group and the Company is analysed as follows:

	Group		Company	
	01.01.2024 – 30.06.2024	**01.01.2023 – 30.06.2023**	**01.01.2024 – 30.06.2024**	**01.01.2023 – 30.06.2023**
Investment property lease income	8,189,279	7,379,054	7,039,302	3,597,350
Total	**8,189,279**	**7,379,054**	**7,039,302**	**3,597,350**

In the above lease income of the Group and the Company, is included amount € 0.018 million and amount € 0.02 million, respectively, regarding lease incentives under certain lease agreements.

The lease period for which the Group and the Company lease its investment properties through operating leases is of duration of one to eighteen years and is governed by the relevant commercial lease legislation.

The future receivable rents of investment properties under non-cancellable operating leases, not including future revaluations, are as follows:

	Group		Company	
	01.01.2024 – 30.06.2024	**01.01.2023 – 30.06.2023**	**01.01.2024 – 30.06.2024**	**01.01.2023 – 30.06.2023**
Within 1 year	19,415,166	14,144,467	13,547,239	6,775,544
Between 2 and 5 years	66,816,619	42,714,960	43,569,506	18,182,964
Over 5 years	75,153,410	40,261,750	34,421,740	18,400,911
Total	**161,385,196**	**97,121,177**	**91,538,485**	**43,359,419**

The change is due to the completion of investments and the purchase of new properties by the Group and the Company (Note 6.1).

6.23 Income from provision of services

The income from provision of services of the Group and the Company is analysed as follows:

	Group		Company	
	01.01.2024 – 30.06.2024	**01.01.2023 – 30.06.2023**	**01.01.2024 – 30.06.2024**	**01.01.2023 – 30.06.2023**
Income from provision of services	23,297	53,109	23,297	49,481
Income from provision of services of the subsidiary JPA	1,240,007	1,189,904	-	-
Income from common charges	211,212	413,470	186,566	229,113
Total	**1,474,516**	**1,656,483**	**209,863**	**278,594**

The Income from provision of services concern the provision of PPP management services of the subsidiary JPA ATTICA SCHOOLS S.A.

The income from common charges concern expenses made by the Group for account of its tenants and subsequently invoiced to them.

6.24 Expenses related to investment property

The expenses related to investment property of the Group and the Company are as follows:

	Group		Company	
	01.01.2024 – 30.06.2024	**01.01.2023 – 30.06.2023**	**01.01.2024 – 30.06.2024**	**01.01.2023 – 30.06.2023**
Third party fees and expenses	1,551,810	1,441,790	458,110	216,601
Insurance premiums	163,975	146,729	79,494	43,485
Real estate property tax (ENFIA) and other taxes	909,546	882,743	604,519	449,209
Expenses from Common charges	223,855	413,383	199,210	229,026
Sundry expenses	63,668	14,801	63,668	14,801
Total	**2,912,854**	**2,899,447**	**1,405,000**	**953,121**

6.25 Employee benefits

Personnel expenses amounted to € 1,157,512 against € 843,824 of the first half of 2023 for the Group and the Company, and the number of the staff on 30.06.2024 was 16 persons compared to 18 on 30.06.2023.

6.26 Other operating expenses

In other operating expenses of the Group and the Company are included:

	Group		Company	
	01.01.2024 – 30.06.2024	**01.01.2023 – 30.06.2023**	**01.01.2024 – 30.06.2024**	**01.01.2023 – 30.06.2023**
Fees to collaborators - Consultants	259,337	298,064	225,044	283,474
Third-party services	57,054	102,879	46,643	57,011
Taxes-duties	62,130	67,748	28,946	46,199
Promotion and advertising expenses	94,487	104,667	94,487	104,667
Sundry expenses	104,147	284,168	94,785	169,931
Total	**577,154**	**857,526**	**489,904**	**661,281**

The decrease in other operating expenses, mainly in the Group, is due to the mergers of subsidiaries.

6.27 Finance expenses / income

In the finance expenses of the Group and the Company are included:

	Group		Company	
	01.01.2024 – 30.06.2024	**01.01.2023 – 30.06.2023**	**01.01.2024 – 30.06.2024**	**01.01.2023 – 30.06.2023**
Interest on Bank loans	5,044,142	3,104,095	2,902,548	1,892,721
Interest on Leases	160,067	164,797	160,067	29,446
Other bank charges & financing expenses	91,375	189,268	76,575	161,728
Total	**5,295,584**	**3,458,160**	**3,139,190**	**2,083,895**
Less: Transfer to works in progress (Note 6.1)	**(740,427)**	**-**	**(70,389)**	**-**
Total	**4,555,157**	**3,458,160**	**3,068,801**	**2,083,895**

In the finance income of the Group and the Company are included:

	Group		Company	
	01.01.2024 – 30.06.2024	**01.01.2023 – 30.06.2023**	**01.01.2024 – 30.06.2024**	**01.01.2023 – 30.06.2023**
Interest income	391,379	238,262	642,069	377,765
Interest income from concession contract (Note 6.2)	1,073,145	1,141,749	-	-
Total	**1,464,524**	**1,380,011**	**642,069**	**377,765**

The Group's finance expenses amounted to € 4.56 million, compared to € 3.46 million in the corresponding half of 2023, presenting an increase of € 1.1 million. The increase is mainly due to the increase in borrowings in conjunction with the increase in the reference rate (Euribor).

The Group's finance income amounted to € 1.46 million, compared to € 1.38 million in the corresponding half of 2023, presenting an increase of € 0.08 million and concerns mainly the subsidiary JPA ATTICA SCHOOLS S.A. as well as interest on time deposits.

On 30.06.2024, the Group's weighted average cost of borrowing was 4.1%, incorporating an increased Euribor of 3.712%.

On 30.06.2023, the Group's weighted average cost of borrowing was 4.3%, incorporating an increased Euribor of 1.616%.

6.28 Earnings per share

Earnings per share are calculated by dividing the profit attributable to equity holders of the Group by the weighted average number of ordinary shares in issue during the period, except the Company's treasury shares (note 6.11).

	Group	
	01.01.2024 – 30.06.2024	**01.01.2023 – 30.06.2023**
Earnings per share attributable to owners of the parent	17,836,913	5,362,464
Weighted average number of shares	85,865,279	86,029,907
Basic earnings per share (in Euro)	**0.2077**	**0.0623**

It is also noted that there is an outstanding liability for the issue of new shares due to employee stock incentive plan and, therefore, the conditions for the calculation and presentation of the diluted earnings per share ratio are met.

	Group	
	01.01.2024 – 30.06.2024	**01.01.2023 – 30.06.2023**
Earnings per share attributable to owners of the parent	17,836,913	5,362,464
Weighted average number of shares	87,403,491	87,007,950
Basic and diluted earnings per share (in Euro)	**0.2041**	**0.0616**

6.29 Transactions with related parties

Intra-group transactions and intra-group balances of the Company with its subsidiaries and related Companies are as follows:

	Company 30.06.2024		01.01.2024-30.06.2024	
Subsidiaries	**Receivables**	**Payables**	**Income**	**Expenses**
JPA ATTICA SCHOOLS S.A.	127,720	-	-	-
ARVEN S.A.	21,478	-	-	-
PRIMALAFT S.A.	10,161,064	580,320	162,743	-
IQ KARELLA S.A.	48,000	-	-	-
P&E INVESTMENTS S.A.	185,000	-	-	-
PANDORA S.A.	4,733,530	-	87,947	-
Total	**15,276,791**	**580,320**	**250,690**	**-**

	31.12.2023		01.01.2023-30.06.2023	
Subsidiaries	**Receivables**	**Payables**	**Income**	**Expenses**
JPA ATTICA SCHOOLS S.A.	306,280	-	30,000	-
INVESTMENT COMPANY ASPROPYRGOS SINGLE-MEMBER 1 SA	-	-	52,911	-
ARVEN s.a.	5,442	-	-	-
PREMIA RIKIA S.A.	-	-	30,398	-
PANDORA INVEST S.A.	1,509,693	-	-	-
PRIMALAFT S.A.	4,940,821	580,320	67,519	-
PREMIA DYO PEFKA S.A.	-	-	116,760	-
Total	**6,762,236**	580,320	**297,587**	-

	Group				Company			
	30.06.2024		01.01.2024 – 30.06.2024		30.06.2024		01.01.2024 – 30.06.2024	
Related	**Receivables**	**Payables**	**Income**	**Expenses**	**Receivables**	**Payables**	**Income**	**Expenses**
VIA FUTURA S.A.	399,715	139,810	12,000	395,581	365,265	-	12,000	236,981
BOUTARI WINERIES S.A.	161,542	-	541,490	1,402	161,542	-	541,490	1,402
IOLI SPRING SINGLE-MEMBER S.A.	29,249	-	137,651	9,720	29,249	-	137,651	9,720
ENGINEERIA S.A.	-	7,689	15,509	58,625	-	7,689	15,509	58,625
NOE METAL CONSTRUCTIONS	1,173,880	-	173,880	-	1,173,880	-	173,880	-
Total	**1,764,386**	**147,499**	**880,530**	**465,329**	**1,729,936**	**7,689**	**880,530**	**306,729**

	Group				Company			
	31.12.2023		01.01.2023-30.06.2023		31.12.2023		01.01.2023-30.06.2023	
Related	**Receivables**	**Payables**	**Income**	**Expenses**	**Receivables**	**Payables**	**Income**	**Expenses**
BOUTARI WINERIES S.A.	-	-	375,140	1,923	-	-	375,140	1,923
IOLI SPRING SINGLE-MEMBER S.A.	5,475	17,549	20,000	-	5,475	17,549	20,000	-
ENGINEERIA S.A.	-	9,004	20,830	38,774	-	9,004	20,830	38,774
NOE METAL CONSTRUCTIONS	1,000,000	-	13,141	158,473	1,000,000	-	13,141	158,473
VIA FUTURA S.A.	766,125	33,994	12,000	403,034	758,375	-	12,000	214,442
Total	**1,771,600**	**60,546**	**441,111**	**602,205**	**1,763,850**	**26,552**	**441,111**	**413,613**

Note :

1. With the related company VIA FUTURA SA, construction works of real estate have been made of amount of € 2,001,120, which is included in the item investment property.

2. In the related company NOE METAL CONSTRUCTIONS has been paid the amount of €4,500,000, which concerns an advance for the purchase and construction of property and is included in the item advances for the purchase and construction of investment properties.

	Group		Company	
Benefits to Management	**01.01.-30.06.2024**	**01.01.-30.06.2023**	**01.01.-30.06.2024**	**01.01.-30.06.2023**
Fees to executives	416,342	310,412	416,342	310,412
Fees to the B. of D.	52,800	43,200	52,800	43,200
Total	**469,142**	**353,612**	**469,142**	**353,612**

All transactions of the Group and the Company with related parties are carried out in the scope of the Group's commercial activities.

Transactions with the related company VIA FUTURA S.A. concern rental income from subleasing of office space and receivables from advances given for construction works at the Company's properties. The expenses concern construction works, property studies and services received for property maintenance.

Transactions with the related company ENGINEERIA S.A. concern rental income from the lease of space. The expenses concern the services received for property management.

The receivables to the subsidiaries PRIMALAFT S.A. and PANDORA INVEST S.A. relate mainly to receivables from the issuance of bond loans for the purchase of properties and construction works. Transactions with subsidiaries concern invoicing of common charges.

Transactions with the related company BOUTARI WINERIES SOCIETE ANONYME concern rental income from the lease of properties.

Transactions with the related company IOLI SPRING SINGLE-MEMBER relate mainly to rental income from the lease of properties.

Transactions with the related company NOE METAL CONSTRUCTIONS refer to expenses for common charges of leased properties and the receivable refers to an advance for a construction project on the property under purchase in the position Kyrillos in Aspropyrgos, Attica and income from penal clauses.

Upon resolution of the Ordinary General Meeting as of 02.06.2023, it was decided to acquire a property for which an advance payment of € 3.5 million has been given by the related company NOE METAL CONSTRUCTIONS.

There are no loans from/to related parties, other than those listed above.

It is noted that the above transactions with related parties are in accordance with the ordinary trading practice and the adopted pricing policy applicable to un-related parties. There are no doubtful receivables from related parties.

6.30 Commitments and Contingent liabilities and assets

The Group has contingent liabilities in respect of banks, other guarantees and other matters arising in the ordinary course of business, from which it is not anticipated that any material charges will arise. The given guarantees are analysed as follows:

	Group		Company	
	30.06.2024	**31.12.2023**	**30.06.2024**	**31.12.2023**
Contingent liabilities				
Real mortgages & pre-notices granted on Land and Buildings	159,213,068	159,213,068	94,749,068	94,749,068
	159,213,068	**159,213,068**	**94,749,068**	**94,749,068**

On the shares of the subsidiaries JPA ATTICA SCHOOLS S.A., ARVEN S.A., PRIMALAFT S.A. and PREMIA MAROUSI S.A. is registered a pledge in favour of its creditor banks.

There are no pending court cases against the Group companies at 30.06.2024 and at 31.12.2023 that would affect its financial position.

The Group has contingent liabilities related to contracted capital expenditures that will be incurred in the future on the properties in Tavros, Xanthi and Pikermi. The total amount of contracted capital liabilities amounts to € 3.9 million.

Also, the Company has contractual liabilities towards the related party NOE Metal Constructions S.A. regarding the acquisition and construction of the investment property at KYRILLOS of value € 4.03 million, while the Group and specifically the subsidiary Pandora has contractual liabilities towards the pre-agreements for the acquisition of the properties by Alpha Bank totalling € 22.77 million.

6.31 Events subsequent to the Financial Statements

At 18.07.2024, the subsidiary PANFIN S.A. disbursed an amount of € 1.8 million from an existing bond loan agreement with Piraeus Bank.

At 22.07.2024, was completed the Company's share capital increase amounting € 205,844 through the issuance of 411,688 new, ordinary, registered shares of nominal value €0.50 each, with capitalization of a reserve of incentive plans in order for these shares to be made available free of charge to the beneficiaries of the Plan in accordance with article 114 of L. 548/2018.

At 31.07.2024, the Company signed a binding agreement with Nordic Leisure Travel Group for the purchase of two hotel complexes in Crete and Rhodes, through the acquisition of 100% shares of subsidiaries of the above group, which own the above properties. The transaction price amounts to € 112.5 million subject to adjustments in the legal, technical and financial due diligence framework, in accordance with the terms of the Sale and Purchase agreement (SPA). The transaction is subject to obtaining the necessary approvals (including the Hellenic Competition Commission) and the transfer of the operational activity of the Hotels to a subsidiary of Nordic Leisure Travel Group, under the name "NLTG Hotels Hellas SINGLE-MEMBER S.A." The transaction is expected to be completed in the fourth trimester of 2024. The Company's Management assessed the above investment as an acquisition of an asset. The Company also entered into an agreement with the company "NLTG HH GREECE SINGLE-MEMBER S.A.", a subsidiary of the Swedish company "NORDIC LEISURE TRAVEL GROUP HH Greece AB", to participate in a future share capital increase of PREMIA S.A. up to the amount of € 12.5 million, with an offer price of € 1.36 per share and subject to the waiver of the pre-emption right of the existing shareholders of PREMIA. The relevant decision and the specific terms will be taken by the competent General Meeting of the Company's shareholders, which will be convened until 31.12.2024 in accordance with all the conditions set by the Law.

At 30.08.2024, the Company signed with Piraeus Bank a bond loan of amount up to € 16 million, with a maturity of 5 years, for the purpose of refinancing a) existing bond loans and b) an existing finance lease.

The Company, within the context of its strategic cooperation with the company TEMES S.A., paid amounts € 0.5 million and €1.3 million, on 25.07.2024 and 10.09.2024 respectively, for the acquisition of 50% of the company NAVARINO VINEYARDS S.A., which is 100% a subsidiary of TEMES S.A. until today.

At 13.09.2024, the subsidiary PREMIA MAROUSI S.A. signed with Piraeus Bank an amendment to an existing bond loan concerning an interest rate reduction.

At 13.09.2024, the Company, implementing a preliminary agreement signed on 03.07.2024, proceeded to the sale of a property owned by it and located in Megalochori, Santorini, for consideration € 6.5 million. Its fair value amounted to € 4.06 million according to the valuation report as at 30.06.2024 and was free of indebtedness.

At 19.09.2024, the Group proceeded to the purchase of a commercial property in Athens for consideration € 0.45 million, through the subsidiary PANFIN S.A.

Other than the above, there are no other events subsequent to 30th June 2024 relating to the Group and the Company for which reporting is required.

THE CHAIRMAN OF THE B. OF D.	THE MANAGING DIRECTOR	THE ACCOUNTING DEPT. MANAGER
ILIAS GEORGIADIS ID. No. AO-507905	KONSTANTINOS MARKAZOS ID. No. AH-093898	MARIA ANASTASIOU ID. No. AK 546999 E.C.G. License No. 16009/A' Class

WEBSITE ADDRESS WHERE ARE POSTED THE FINANCIAL REPORTS OF THE GROUP COMPANIES

The annual financial statements, the independent auditor's reports and the board of directors' reports of the parent Company **"PREMIA SOCIETE ANONYME"** as well as of its subsidiaries are posted on the internet address of the parent Company http://www.premia.gr.
On the same website are also posted the interim financial statements and financial reports of the parent Company.

PREMIA
Properties

PREMIA REAL ESTATE INVESTMENT COMPANY SOCIETE ANONYME
G.E.MI. No.: 861301000
Hellenic Capital Market Commission Decision No.: 4/949/5.4.2022
Registered Office of the Company: 59, Vasilissis Sofias Avenue, P.C. 11521

Report of Disposal of Funds Raised from the issuance of a Common Bond Loan by cash payment for the period from 01.01.2024 up to 30.06.2024

Pursuant to the articles 4.1.2 and 4.2 of the Regulation of the Athens Exchange (hereinafter "ATHEX"), the decision No. 25/17.07.2008 of the Board of Directors of the ATHEX, as amended on 06.12.2017, and the decision No. 8/754/14.04.2016 of the Board of Directors of the Hellenic Capital Market Commission (hereinafter referred to as the "C.C."), it is hereby announced that, from the issuance of a Common Bond Loan (hereinafter referred to as the "Common Bond Loan" or "CBL") of amount Euro One Hundred Million (€ 100,000,000) by issuing 100,000 common bearer bonds with an issue price of € 1,000 each, made pursuant to the decision dated 07.01.2022 of the Board of Directors of Premia S.A. (hereinafter the "Company") and the decision dated 13.01.2022 approving the contents of the Prospectus by the C.C., a total net amount of Euro One Hundred Million (€ 100,000,000) was raised. The issuance costs, amounting € 3,500,929.18 were covered in their total by the funds raised from the above-mentioned issuance of the Company. The issuance of the Common Bond Loan was fully covered and the payment of the funds raised was made on 25.01.2022. The issued 100 thousand common bearer bonds were admitted for trading in the Fixed Income Securities Category of the Regulated Market of the Athens Exchange on 26.01.2022.

The net proceeds of the CBL are held in a separate account. The Company declares that the use of the net proceeds is for the financing of real estate investments, the re-financing of the existing borrowings and working capital, in accordance with the Public Offering Prospectus and the framework set out in article 22 of L. 2778/1999, as in force at that time.

The table below shows the net funds raised and the allocation of the funds raised by 30.06.2024 by category of use/investment, in accordance with the provisions of paragraph 4.1.2 of the Prospectus, as follows:

TABLE OF DISPOSAL OF FUNDS RAISED FROM THE ISSUANCE OF A COMMON BOND LOAN							
(Amounts in €)							
Purpose of Disposal of Funds Raised	**Net Funds Raised for Disposal**	**Amount of Funds raised paid 25.01-31.12.2022**	**Balance to be Used 31.12.2022**	**Amount of Funds Raised disposed in the period 01.01-31.12.2023**	**Balance to be Used 31.12.2023**	**Amount of Funds Raised disposed in the period 01.01-30.06.2024**	**Balance to be Used 30.06.2024**
Repayment of the Alpha Bank Common Bond Loan, principal amount € 41.1 million	93,499,071	39,382,725	-	-	-		
Investments in real estate		25,332,489	28,783,857	11,992,507	16,791,350	9,616,652	7,174,697
Working capital	3,000,000	2,976,193	23,807	23,807	-	-	-
Total	**96,499,071**	**67,691,406**	**28,807,665**	**12,016,314**	**16,791,350**	**9,616,652**	**7,174,697**

With regard to No. 1 of the table, it is noted that the full repayment of the Bond Loan was made on 02.02.2022, within 30 days from the date of issuance of the CBL, based on the Prospectus.

It is clarified that the provisionally unavailable funds have already been allocated by the Company to investments for which binding agreements have been signed (property located in Kyrilos, Aspropyrgos, investment in the company "P&E Investments S.A." "Project Skyline", investment in "PANDORA INVEST S.A." for the acquisition of a portfolio of properties), as well as investments that are already in progress (investment in property at 180, Peiraios Street, and in property located in Xanthi) and are expected to be completed within 2024. Amount € 7,000 thousand (including interest from the time deposits of € 245 thousand) of the unallocated funds has been deposited in a term account in Greece.

Notes:

I. Investment property

The disposed funds, until 30.06.2024, were used as follows:

- On 10.12.2021, the Company signed a preliminary agreement for the acquisition of all the shares of the Company “IQ KARELA SINGLE-MEMBER SOCIETE ANONYME”, which owns a property where a biotechnology park in Peania will be developed. The value of the advance amounted to € 7,954 thousand. This investment was financed in its total by the funds raised during the increase of the Company's Share Capital in cash.

- On 01.08.2022, the Company and Dimand Group amended their cooperation regarding the property of the company IQ Karela Single-Member S.A. in Peania, following the termination of the preliminary lease agreement of a biotechnology park for development on this property. More specifically:

  They terminated the preliminary agreement as of 10.12.2021 for the transfer of shares of IQ Karela Single-Member S.A. with refund of the advance payment of € 7,954 million.

  They proceeded with the transfer from Arcela Investments Limited to Premia Properties of 40% of the shares of IQ Karela Single-Member S.A. and simultaneously agreed to the transfer of the remaining 60% of its shares upon completion of the development of the property asset and its commencement of operation as a mixed-use complex. The value of the advance payment amounts to € 3,047 thousand. The said investment was partially financed from the net funds raised in the amount of € 40 thousand.

- On 1.07.2022, the Company signed a preliminary agreement for the purchase of a plot with an engagement payment of € 2,500 thousand. The property is located in Kyrillos, Aspropyrgos. During the period 01.01.2023-31.12.2023, have been paid in total € 171 thousand.

- On 28.07.2022, the Company signed a preliminary agreement for the acquisition of all the shares of the Company “PRIMALAFT SOCIETE ANONYME”, which owns the property at 180, Peiraios Street, Tavros. It is planned to develop offices in the property.

  On 25.10.2022, the Share Capital of the subsidiary PRIMALAFT SA was increased by € 18,032 thousand regarding the purchase of the property ATHENS HEART, 180, Peiraios Str., Tavros. The amount was raised from the bond loan. There are plans to develop offices in the property.

- On 19.09.2022, a contract was signed for the project-construction work for the property at 19, Thermaikou Street, Thessaloniki. The property has been leased to the company SGB S.A. The value of the advance payment to the contractor of the project until 31.12.2022 amounts to € 458 thousand.

- On 3.10.2022, a contract was signed for the project-construction work for the property at 76, Lavriou Avenue, Peania. The value of the advance payment to the project contractor until 31.12.2022 is € 45 thousand.

  On 27.10.2022, was completed the transfer of the properties of the companies “J. BOUTARIS & SON S.A.” & “J. BOUTARIS & SON HOLDING S.A.” (“BOUTARIS”) to the Company in implementation of the court decision as of 22/8/2022 on the ratification of the Resolution Agreement for the aforementioned companies. In more detail, PREMIA acquired, for the price € 12.3 million, buildings of total surface area of 28,800 sq.m. (including 5 wineries of 15,660 sq.m. as well as an office building in Pikermi, Attica) and plots of 740 hectares, including 5 vineyards of 633 hectares located in exceptional wine production sites in the country (Naoussa, Goumenissa, Mantineia, Nemea, Santorini, Crete). The said investment was partly financed by the funds raised during the increase of the Company's share capital and amounts to € 4,208 thousand.

- On 10.11.2022, the Company signed a preliminary agreement for the acquisition of an independent property of serviced apartments. The property is located in Xanthi and will operate as a student residence. The transaction was completed on

21.03.2023. Until 31.12.2022, the said advance was partially financed from the funds raised during the bond issuance and amounts to € 85 thousand.

- On 01.12.2022, the Company completed the acquisition of an industrial building in Kryoneri, Attica, for € 2.1 million. The property is located at 114, Kryoneriou Avenue and is leased. From the funds raised during the bond issuance, an amount of € 2,115 thousand was used for the acquisition of the said property.

- On 21.12.2022, a loan of € 350 thousand was granted to the subsidiary PREMIA DYO PEFKA ASPORPYRGOS SINGLE-MEMBER S.A. for the construction of cold storage rooms at the property 2 Pefka.

- On 23.12.2022, a company was established under the name P & E INVESTMENTS S.A. in which the company holds 25% of the share capital. The purpose of the company is to participate in the company under the name SKYLINE REAL ESTATE SINGLE-MEMBER S.A. following an open international tender conducted by ALPHA BANK and through which it will invest in portfolio companies.

  On 02.02.2023, there was payment of the initial capital of the subsidiary P & E INVESTMENTS SOCIETE ANONYME and the Company proceeded to deposit an amount of € 125 thousand to the subsidiary, which was covered by the bond loan.

  On 04.07.2023, share capital increase of the subsidiary P & E INVESTMENTS SOCIETE ANONYME was made and the Company made a deposit of € 288 thousand to the subsidiary, which was covered by the bond loan.

- On 02.02.2023, the Company made a deposit to IQ Karela of amount € 36 thousand, as amount intended for Share Capital Increase of IQ Karela. The amount was covered by the bond loan.

- On 24.02.2023, a private agreement for the final liquidation of the liabilities of VALOR PROPERTIES LTD was signed and € 122 thousand were given as repayment of the purchase price of the property in Thessaloniki.

- On 15.03.2023 the Company completed the acquisition of an industrial building for € 2,200 thousand. The property is located in the area of Moschochori, Fthiotida and is rented. From the funds raised during the bond issuance, amount of € 2,200 thousand was used for the acquisition of this property.

- On 27.03.2023, the transfer of the property in Xanthi was completed in execution of the preliminary agreement for the purchase of a property dated 10/11/2022. More specifically, PREMIA acquired for consideration € 2,100 thousand, a building of total area of 1,295 sqm. This investment was partially financed by the funds raised during the bond issuance and amounts to € 669 thousand. On the property it is planned to develop 105 apartments as student residences.

- On 08.06.2023, the transfer of the basement of a property in Patras was completed. More specifically, PREMIA acquired for consideration € 94 thousand, a basement on the property in Patras of total area of 327,56 sq.m. This investment was financed by the funds raised during the bond issuance and amounts to € 28 thousand.

- During the period 01.01.2023-31.07.2023, a loan of € 966 thousand was granted to the subsidiary PREMIA DYO PEFKA ASPORPYRGOS SINGLE-MEMBER S.A. for the construction of cold storage rooms at the property Dyo Pefka.

- From the funds raised during the bond issuance in the period 01.01.2023-31.12.2023, € 387 thousand were used to pay the contractor for the property at 19, Thermaikou Street, Thessaloniki.

- During the period from 01.01.2023 up to 31.12.2023, loans totalling € 4,170 thousand were granted to the subsidiary PRIMALAFT S.A. for the construction of offices at the property at 180, Peiraios Street.

  On 09.01.2023, the subsidiary Primalaft completed the acquisition of a plot of land at Peiraios Avenue against € 1,500 thousand. The property is located at 186b, Peiraios Avenue, Tavros. It is planned to develop offices on the plot. From the funds raised during the bond issuance, the Company granted an intragroup loan to Primalaft of € 1,600 thousand, which were used for the acquisition of this property including the transfer costs.

- From the funds raised during the bond issuance for the period from 01.01.2023 up to 31.12.2023 was used the amount € 366 thousand, for the transfer of the properties of the companies "J. BOUTARIS & SON S.A." & "J. BOUTARIS & SON HOLDING S.A." ("BOUTARIS") in the relevant land registries.

- From the funds raised during the bond issuance in the period 01.01.2023-31.12.2023, € 861 thousand were used to pay the contractor for the property at 76, Lavriou Avenue, Peania.

- During the period 01.01.2024 up to 30.06.2024, loans totalling € 4,512.5 thousand were granted to the subsidiary PRIMALAFT S.A. for the construction of offices at the property at 180, Peiraios Street.

- From the funds raised during the bond issuance in the period 01.01.2024-30.06.2024, € 761 thousand were used to pay the contractor for the property at Christodoulou Brokoumi Street (previously Megalou Revmatos Street), Kougioumtzoglou and Stathmou Streets in Xanthi.

- From the funds raised during the bond issuance in the period 01.01.2024-30.06.2024, € 80 thousand were used to pay the contractor for the property at 19, Thermaikou Street, Thessaloniki.

- On 24.01.2024, there was payment regarding future increase of the share capital of the subsidiary P & E INVESTMENTS SOCIETE ANONYME and the Company made a deposit of € 185 thousand to the subsidiary, which was covered by the bond loan.

- On 26.02.2024, a contract was signed for the project-construction work for the property in the area of Moschochori, Fthiotida. The value towards the contractor of the project amounts to € 52.8 thousand.

- During the period 01.01.2024 up to 30.06.2024, loans totalling € 3,018.6 thousand were granted to the subsidiary PANDORA INVEST S.A. for the acquisition of 3 commercial properties in Kypseli, Tripoli and Drama.

- On 1.07.2022, the Company signed a preliminary agreement for the purchase of a plot with an engagement payment of € 2,500 thousand. The property is located in Kyrillos, Aspropyrgos. During the period 01.01.2024- 30.06.2024, € 589.7 thousand have been paid in total.

- On 17.05.2024, a contract was signed for the project-construction work for the property at the 2nd km Marathonos Avenue, Municipality of Rafina-Pikermi. The property has been leased to the company GENEPHARM S.A. The value of the advance payment to the contractor of the project until 30.06.2024 amounts to € 327 thousand.

- On 29.05.2024, a contract was signed for the project-construction work for the property at 91, Giannitson Street, Thessaloniki. The value of the advance payment to the contractor of the project until 30.06.2024 amounts to € 90 thousand.

II. Working capital

The total available amount of € 3,000 thousand was used for the Company's working capital, with amount € 24 thousand having been made available from 01.01.2023-31.12.2023.

During the period 01.01.2023-31.12.2023, interest on time deposits of € 225 thousand has been collected.

During the period 01.01.2024-30.06.2024, interest on time deposits of € 245 thousand has been collected, which were used for the Company's working capital.

THE CHAIRMAN OF THE B. OF D.	THE MANAGING DIRECTOR	THE ACCOUNTING DEPT. MANAGER
ILIAS GEORGIADIS **ID. No. AO 507905**	**KONSTANTINOS MARKAZOS** **ID. No. AH 093898**	**MARIA ANASTASIOU** **ID. No. AK 546999** **E.C.G. License No. 16009/A' Class**

THIS REPORT HAS BEEN TRANSLATED FROM THE ORIGINAL VERSION IN GREEK

Agreed-Upon Procedures Report in relation to "Use of Funds Raised Report from the issuance of Common Bond Loan through payment in cash for the period from 01.01.2024 until 30.06.2024" of the Company "PREMIA Real Estate Investment Company Société Anonyme"

To the Board of Directors (thereafter "Management") of the Company "PREMIA Real Estate Investment Company Société Anonyme"

Purpose of this Agreed-Upon Procedures Report and Restriction on Use and Distribution of the Report

The purpose of the report (thereafter the "Report") is solely to assist the company "PREMIA Real Estate Investment Company Société Anonyme" (thereafter the "Company") in the context of the submission to the Hellenic Capital Markets Commission and to the Athens Stock Exchange ("HCMC and ATHEX"), the "Use of Funds Raised Report from the issuance of Common Bond Loan through payment in cash for the period from 01.01.2024 until 30.06.2024" for the six months period ended as of June 30, 2024, in accordance with the provisions of paragraph 4.1.2 and 4.2 of Athens Stock Exchange (thereafter "ATHEX") Rulebook pursuant to the Decision 25/17.07.2008 of ATHEX Steering Committee as amended on 06.12.2017 and is currently in force, as well as the Decision 8/754/14.04.2016 of the BoD of the Hellenic Capital Market Commission (thereafter "Subject Matter").

As such, this Agreed-Upon Procedures Report is not suitable for any other purpose and is intended solely for the Management of the Company, we assume no liability to anyone other than the Company in relation to the execution of the agreed upon procedures. Therefore, this report should not be used or distributed to any other party, except to be provided for information purposes only to Hellenic Capital Market Commission and the Athens Stock Exchange.

This Report is limited only to the items mentioned above and does not extend to the interim condensed separate and consolidated financial statements that the Company will prepare for the six months period ended as of June 30, 2024, for which we will issue a separate Review Report.

Management's Responsibilities

The Company's management has acknowledged that the agreed-upon procedures are appropriate for the purpose of the engagement.

Additionally, the Company's management is responsible for the Subject Matter on which the agreed-upon procedures are performed.

Auditor's Responsibilities

We have conducted the agreed-upon procedures engagement in accordance with the International Standard on Related Services (ISRS) 4400 (Revised), "Agreed – Upon Procedures Engagements". An agreed-upon procedures engagement involves our performing the procedures that have been agreed with the Management of the Company and reporting the findings, which are the factual results of the agreed-upon procedures performed.

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This agreed-upon procedures engagement is not an assurance engagement. Accordingly, we do not express an opinion or an assurance conclusion. Had we performed additional procedures, other matters might have come to our attention that would have been reported.

Professional Ethics and Quality Management

We have complied with the ethical requirements of the International Ethics Standards Board of Accountants' International Code of Ethics for Professional Accountants (IESBA Code), and with the ethical and independence requirements prescribed in L.4449/2017, as well as the Regulation (EU) 537/2014.

Our firm applies the International Standard on Quality Management (ISQM) 1, “Quality Management for Firms that Perform Audits or Reviews of Financial Statements, or Other Assurance or Related Services Engagements”, and accordingly, maintains a comprehensive system of quality management including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Procedures and Findings

We have performed the procedures described below on the Subject Matter, which were agreed upon with the Management of the Company in the terms of the engagement letter dated September 17, 2024, in relation to “Use of Funds Raised Report from the issuance of Common Bond Loan through payment in cash for the period from 01.01.2024 until 30.06.2024” of the Company.

	Procedures	**Findings**
1	Comparison, for the purposes of completeness, of the information contained in the Report on the Use of Funds Raised, with what is defined by the provisions of paragraphs 4.1.2 and 4.2 of ATHEX Rulebook pursuant to the Decision 25/17.07.2008 of ATHEX Steering Committee as amended on 06.12.2017 and is currently in force, as well as the Decision 8/754/14.04.2016 of the BoD of the HCMC.	We compared, for the purposes of completeness, the information contained in the Report on the Use of Funds Raised, in accordance with what is defined by the provisions of paragraphs 4.1.2 and 4.2 of ATHEX Rulebook pursuant to the Decision 25/17.07.2008 of ATHEX Steering Committee as amended on 06.12.2017 and is currently in force, as well as the Decision 8/754/14.04.2016 of the BoD of the HCMC, with no exceptions noted.
2	Comparison of the consistency of the content of the Report on the Use of Funds Raised with what is referred to in the Prospectus, issued by the Company on 13/01/2022, as well as with the relevant decisions of the Company's responsible bodies.	We confirmed that the content of the Report on the Use of Funds Raised is consistent with what is referred to in the Prospectus issued by the Company on 13/01/2022, as well as with the relevant decisions of the Company's responsible bodies.
3	Comparison of the amount of the Common Bond Loan that has been included in the Report on the Use of Funds Raised whether it reconciles with: (a) the amount that was approved by the Company's Board of Directors Meeting on January 7, 2022, (b) the amount included in the Prospectus referred above, (c) the amount deposited in the Company's bank account in Alpha Bank with reference number 110-00-2320-023292.	We reconciled the amount of the Common Bond Loan that has been included in the Report on the Use of Funds Raised with: (a) the amount that was approved by the Company's Board of Directors Meeting on January 7, 2022, (b) the amount included in the Prospectus referred above, (c) the amount deposited in the Company's bank account in Alpha Bank with reference number 110-00-2320-023292, with no exceptions noted.

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4	Reconciliation of the funds raised as presented in the column "Amount of Funds Raised disposed in the period 01.01 – 30.06.2024" of the Report on the Use of Funds Raised, with the acquisition contracts or invoices where applicable, with the minutes and the decisions of the responsible bodies of the Company where applicable, with the intercompany contracts where applicable and with the relevant journal entries.	The funds raised as presented in the Column "Amount of Funds Raised disposed in the period 01.01 – 30.06.2024" of the Report on the Use of Funds Raised, reconcile with the acquisition contracts or invoices where applicable, with the minutes and the decisions of the responsible bodies of the Company where applicable, with the intercompany contracts where applicable and with the relevant journal entries.

Athens, September 19, 2024
The Certified Auditor Accountant

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