

PRESS RELEASE

Fourlis group Consolidated Financial Results for the Nine Months of 2024

Fourlis group Delivers Strong Nine Month 2024 Results, Highlighting Growth and Strategic Milestones.

Athens, Greece – November 26, 2024 –FOURLIS HOLDINGS S.A. (Bloomberg: FOYRK:GA - Reuters: FRLr.AT - ISIN: GRS096003009) announces its Nine Months 2024 financial results.

9M 2024 Key Financial Highlights

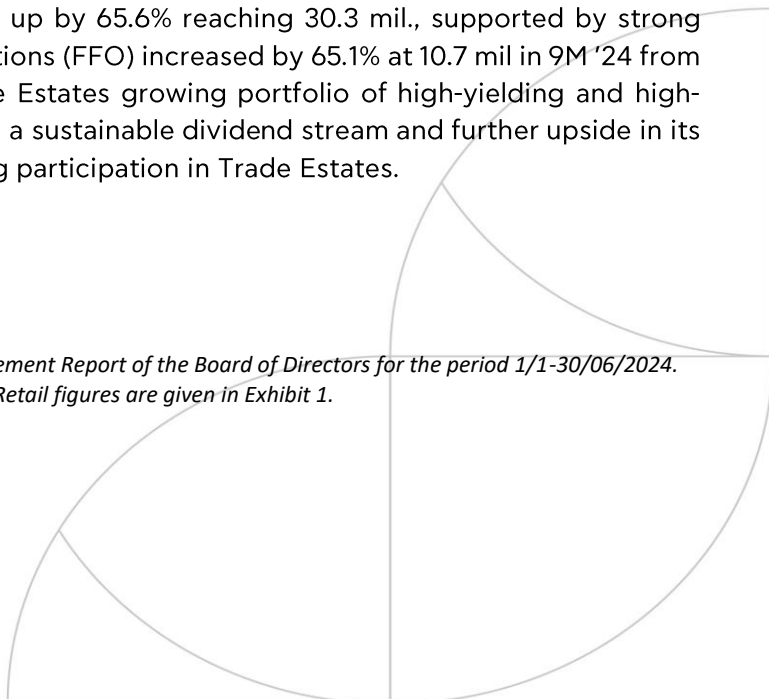
- ✓ **Revenue Growth across all the group's Business Units, driven by increasing sales volume.**
 - Fourlis group consolidated revenue increased by 4.6% yoy reaching €407.6 mil. in 9M '24.
 - Revenue from the group's retail business was up by 2.6% at €390 mil. in 9M '24, driven by increased volume in all business units.

- ✓ **Improving Gross Profit, cost control and operational efficiency leading to significant profitability improvement.**
 - Significant Gross profit margin improvement on the back of the group's competitive advantage in its supply chain. The Gross Profit margin from the group's retail business stood at 46.2% in 9M '24 from 44.4% in 9M '23.
 - Consolidated group EBITDA (OPR)¹ increased by 40.9%, reaching €44.4 mil from €31.5 and margin improved at 10.9% from 8.1%.
 - Consolidated Group EBIT was up by 74.4% at €37.5 mil. from €21.5 mil. and EBIT margin increased at 9.2% from 5.5%.
 - Significant improvement in the Group's retail business with EBITDA (OPR)* reaching €27.9 mil., from €22.6 mil. in 9M '23, with the margin increasing at 7.1% from 5.9%, and EBIT rising to €16.4 mil. from €11.5 mil. in 9M '23, with the margin at 4.2% from 3.0%.

- ✓ **Trade Estates significant performance contributes to the Group's growth.**

During 9M '24 Trade Estates Total Income was up by 65.6% reaching 30.3 mil., supported by strong footfall in its retail parks, and Funds from Operations (FFO) increased by 65.1% at 10.7 mil in 9M '24 from 6.5 mil. in 9M '23. Post de-consolidation, Trade Estates growing portfolio of high-yielding and high-quality real estate assets will provide the Group, a sustainable dividend stream and further upside in its profitability through the Group's non-controlling participation in Trade Estates.

¹ *Alternative Performance Measure, as defined in the Management Report of the Board of Directors for the period 1/1-30/06/2024. Reconciliation tables between Fourlis group and Fourlis group Retail figures are given in Exhibit 1.



✓ Significant milestones have been completed so far. The management remains committed to the execution of its strategic plan and reaffirms its FY '24 Guidance.

- We have made good progress with our IKEA stores network optimization and expansion plan. On October 30 2024 the new IKEA store in Patra opened located in Trade Estates Retail Park Top Parks Patra, on Akti Dimaion. With a total area of 7,200 square meters, it is IKEA's 6th large-format store in Greece, offering customers from Patra and the Peloponnese full access to the unique IKEA experience. The new store replaced the IKEA Pickup and Order Point that had served the region since 2013, now providing enhanced services and a larger retail space. Visitors to the new Patra store can choose from over 5,000 ready-to-purchase products and order from the entire IKEA product range, fully meeting their home furnishing needs. The store also offers a specialized Planning Department for kitchens and wardrobes, as well as a Furniture Consultation Service, ensuring a personalized experience for customers, while the IKEA experience is complemented by the Swedish Deli restaurant.

Following the Patra store, two additional IKEA stores are planned: one in Irakleio, scheduled for mid-2025, and another in Hellinikon, expected in 2027.

IKEA's flexible expansion model also includes a new wave of "new generation" stores of approximately 2,000 square meters, positioned near city centers to offer convenience and full access to IKEA's product range in urban areas.

Moreover, we completed the optimization of IKEA's existing network in the Athens International Airport (AIA) park with the opening of the Plaisio, a home appliances and technology retailer, within the remodeled AIA park, next to the resized IKEA store and the recently opened Intersport, and Holland & Barrett stores.

The strategic positioning of Fourlis group brands— IKEA, INTERSPORT, and HOLLAND & BARRETT—alongside the complementary Plaisio store, creates opportunities for cross-brand shopping experiences, driving increased visitorship and fostering brand engagement within a single, consumer-friendly environment.

- Following the licensing agreement with Foot Locker announced in August 28th 2024, Fourlis group enters into the athleisure (lifestyle & fashion) segment of the sports market and expands further its presence in the South East European region and in particular in Greece, Romania, Bulgaria, Cyprus, Slovenia, Croatia, Bosnia & Herzegovina and Montenegro.

This important milestone for the group will strengthen the group's position as a leading player in the sports retail market in SE Europe region, driving significant growth for the group.

The group is taking steps to set up its Sportswear organization that will support the group's expansion strategy in SE Europe. At the same time the group is making its entrance in Bulgaria with 3 new Foot Locker stores, the first-ever Foot Locker stores in the country in premier commercial locations—The Mall Sofia, Grand Mall Varna, and Galleria Burgas.

Intersport continues its store network expansion with our focus in our region abroad. So far 7 new stores have been added (2 in Greece, 4 in Romania, and 1 in Bulgaria), while we continue with our expansion plan for the remainder of the year in line with our strategic goals.

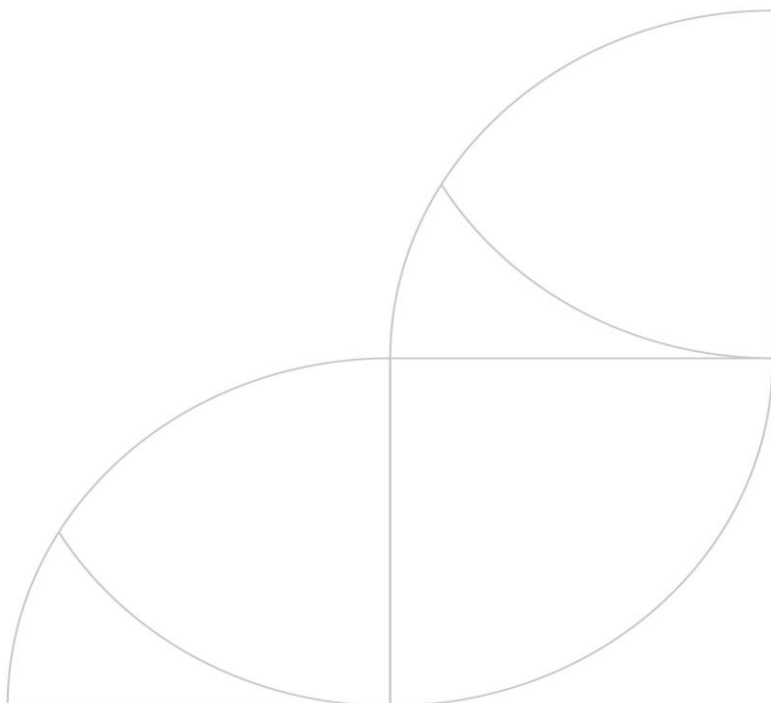
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- Within the year, 4 new Holland & Barrett stores have opened, while and we are examining new partnerships.
- The project for the construction of InterIkea's new International Distribution Center is progressing according to the plan, with Trade Logistics preparing for the operational management of this new DC within 2025.
- We reconfirm our intention to reduce the group's stake in Trade Estates below 50%. Therefore, Fourlis group will proceed to a deconsolidation of Trade Estates from the consolidated financial statements, a move that will enable the group to deleverage its Balance Sheet and provide cashflow through the immediate cash proceeds as well as Trade Estates high dividend payout.

Dimitris Valachis, Chief Executive Officer of Fourlis group, commented: *"As we approach the final months of 2024, I am proud to report on another period of strong progress and transformation for the group and reiterate our Guidance for FY 2024. The 9-month results reflect not only our resilience but also the success of our strategic initiatives to drive growth, improve efficiency, and deliver long-term value to all stakeholders. With revenue and profitability improving, we continue to build momentum through strategic milestones such as the opening of the new IKEA store in Patra, our entry into the athleisure market with Foot Locker together with the further strengthening of our Intersport network, and the expansion of our Holland & Barrett networks. As we move forward, our focus remains on enhancing customer experiences and operational excellence, fostering growth, and solidifying our group's position as a leader in shaping retail experiences for the future."*

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Key Financial Figures

Fourlis group Consolidated P&L

(amounts in € mil.)	9M '23	%	9M '24
Revenue	389.6	4.6%	407.6
Gross Profit	176.9	11.8%	197.8
Gross Profit margin	45.4%		48.5%
EBITDA (OPR)*	31.5	40.9%	44.4
EBITDA (OPR) margin	8.1%		10.9%
Inv.Assets revaluation	1.3	271.0%	4.8
EBIT	21.5	74.4%	37.5
EBIT margin	5.5%		9.2%
Net Financial Income/(expenses)	-16.1	20.5%	-19.4
Contribution from associates	2.0	-15.8%	1.6
PBT	7.4	168.1%	19.8
PBT margin	1.9%		4.9%
Profit After Tax	5.9	191.1%	17.1
Net Profit After Tax margin	1.5%		4.2%
Minority interest	-0.6		-5.1
Net Profit after Minorities	5.2	129.1%	12.0
Net Profit after Minorities margin	1.3%		2.9%

Fourlis group Retail Business P&L

(amounts in € mil.)	9M '23	%	9M '24
Revenues	380.0	2.6%	390.0
Gross Profit	168.8	6.8%	180.2
Gross Profit margin	44.4%		46.2%
EBITDA (OPR)*	22.6	23.3%	27.9
EBITDA margin (OPR)	5.9%		7.1%
EBIT	11.5	42.3%	16.4
EBIT margin	3.0%		4.2%
Net Financial Income/(expenses)	-15.2	3.9%	-15.8
Contribution from associates	1.4		2.0
Dividends from Trade Estates	6.6	-7.5%	6.1
PBT	4.3	101.0%	8.7
PBT margin	1.1%		2.2%

- The group presents the financial figures and the performance of its retail business, that is excluding Trade Estates impact from the consolidated financial statements, and specifically excluding Trade Estates impact from the Retail Home Furnishings (RHF) segment, where the investments in real estate of Trade Estates are currently consolidated.
- For comparability purposes, the figures above also exclude the impact from Intersport Turkey and The Athlete's Foot that were sold within FY 2023.

*Alternative Performance Measures, as defined in the Management Report of the Board of Directors for the period 1/1-30/06/2024. Reconciliation tables between Fourlis group and Fourlis group Retail business figures are given in Exhibit 1.

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Fourlis group Consolidated P&L

The **group's consolidated revenue** amounted to € 407.6 mil. in 9M '24 from 389.6 mil. in 9M '23, increased by 4.6% yoy. The sales growth was supported by all retail business units as well as significant growth from Trade Estates third party revenue growth.

The **group's Gross Profit** reached €197.8 mil in 9M '24 from €176.9 mil. in 9M '23, with the **group's Gross Profit margin** at 48.5% in 9M '24 compared to last year's Gross Profit margin of 45.4%, supported by all business units.

The group continued placing emphasis on prudent control over operating expenses and higher productivity and optimization of operations, leading to a significant increase in profitability and profitability margins.

- **Group EBITDA (OPR)^{2*}** increased by 40.9% reaching € 44.4 mil. during 9M '24 from €31.5 mil. in 9M '23, while **EBITDA (OPR) margin** increased to 10.9% in 9M '24 from 8.1% in 9M '23.
- **The group's EBIT** reached €37.5 mil. in 9M '24 from €21.5 mil. in 9M '23, with the **EBIT margin** reaching 9.2% in 9M '24 from 5.5% in 9M '23.
- **Group Profit Before Tax** more than doubled reaching € 19.8 mil. in 9M '24 from €7.4 mil. in 9M '23, with the respective margin increasing to 4.9% in 9M '24 from 1.9% in 9M '23.
- **The group's Net Profit after minorities** more than doubled increasing at €12.0 mil in 9M '24 from €5.2 mil. in 9M '23, with the respective margin at 2.9% in 9M '24 from 1.3% in 9M '23.

Fourlis group Retail Business P&L

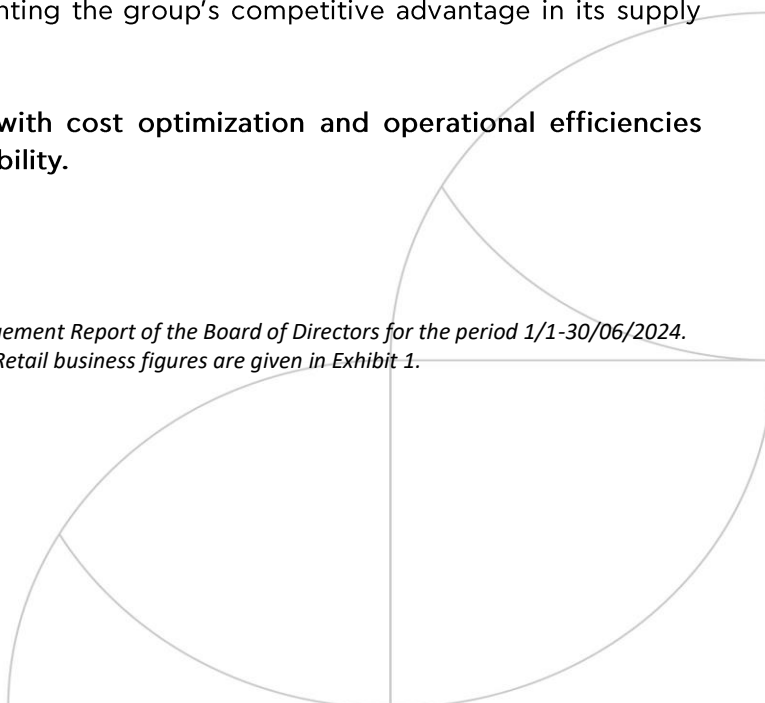
The **group's retail business performance** indicates a solid business model set to drive profitable growth and free cashflow generation through operating leverage and operating efficiencies.

Revenue from the group's Retail business amounted to € 390 mil. in 9M '24 from € 380 mil. in 9M '23, increased by 2.6% yoy, driven by solid sales growth in all retail business units.

The **Gross Profit margin from the group's retail business** stood at 46.2% in 9M '24 from 44.4% in 9M '23, improved across all business units, highlighting the group's competitive advantage in its supply chain.

Gross Profit margin improvement together with cost optimization and operational efficiencies resulted in substantial improvement in profitability.

² **Alternative Performance Measures, as defined in the Management Report of the Board of Directors for the period 1/1-30/06/2024. Reconciliation tables between Fourlis group and Fourlis group Retail business figures are given in Exhibit 1.*



Therefore:

- The **EBITDA (OPR)* from the group's retail business** increased by 23.3% in 9M '24 reaching €27.9 mil. from €22.6 mil. in 9M '23, with the EBITDA (OPR) margin reaching 7.1% in 9M '24 from 5.9% in 9M '23.
- The **EBIT from the group's retail business** posted 42.3% increase and reached €16.4 mil. in 9M '24 compared to €11.5 mil. in 9M '23. The EBIT margin from the group's retail business improved reaching 4.2% in 9M '24 from 3.0% in last year's nine months.

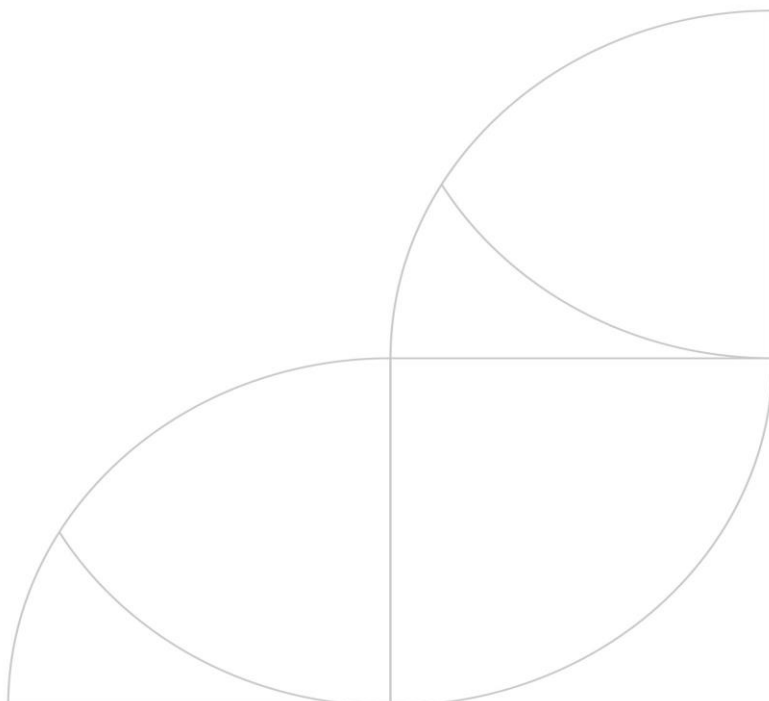
The significant operating cashflow generation, resulting from the increased profitability of the business and the efficient management of working capital, enables the group to follow its expansionary plan and also return value to its shareholders.

The group proceeded within July of 2024 to a dividend payment for FY 2023 of 0.12 euro per share, compared to 0.11 euro per share that was distributed for FY 2022, amounting to c. € 6.3 mil.

Moreover, within July of 2024 the group started the implementation of the approved share buyback program. Until 30/09/2024, the group holds 1,951,002 shares that correspond to 3.7% of the company's share capital.

During 9M '24 the Net Debt of the group's retail business stood at €86.3mil., that is €8mil. lower compared to last year's respective period. The management remains committed to reducing further the group's retail Net debt position.

Finally, the capex related to the group's retail business in 9M '24 amounted to € 15.7 mil. and relates mainly to the group's store network expansion in IKEA and Intersport.



Analysis per Segment

Retail Home Furnishings (IKEA stores)

RHF segment

(amounts in € mil.)	9M '23	%	9M '24
Revenue	260.1	6.2%	276.1
Gross Profit	118.8	16.2%	138.1
Gross Profit margin	45.7%		50.0%
EBITDA (OPR)*	29.0	49.8%	43.4
EBITDA (OPR) margin	11.1%		15.7%
Inv.Assets (TE) revaluation	1.3		4.8
EBIT	24.4	73.5%	42.3
EBIT margin	9.4%		15.3%

Home Furnishings Retail business (IKEA stores)

(amounts in € mil.)	9M '23	%	9M '24
Revenues	252.1	2.1%	257.3
Gross Profit	110.8	7.6%	119.3
Gross Profit margin	44.0%		46.4%
EBITDA (OPR)*	19.2	40.4%	26.9
EBITDA margin (OPR)	7.6%		10.5%
EBIT	13.7	55.1%	21.2
EBIT margin	5.4%		8.2%

The financial figures above present the performance of the RHF segment excluding Trade Estates impact, that is, excluding the investments in real estate assets of Trade Estates that are currently consolidated within the RHF segment.

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Fourlis group Home Furnishings retail business (IKEA stores) continues to represent one of the best performing regions for the Interikea group, outperforming the market. IKEA stores maintain their leading position across the group's markets, as evidenced by the increasing trend in volume sales across all countries.

The Home Furnishings retail business (IKEA stores), that is, the RHF segment excluding Trade Estates contribution, which is currently consolidated within the RHF segment, achieved a 2.1% increase in revenues during 9M '24, reaching €257.3 mil. from €252.1 mil. in 9M '23, driven by higher volume.

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The group's competitive advantage in its supply chain, lead to a significant improvement in Gross Profit margin, which, together with focus on cost optimization and prudent control over operating expenses resulted in significant improvement in profitability.

Therefore:

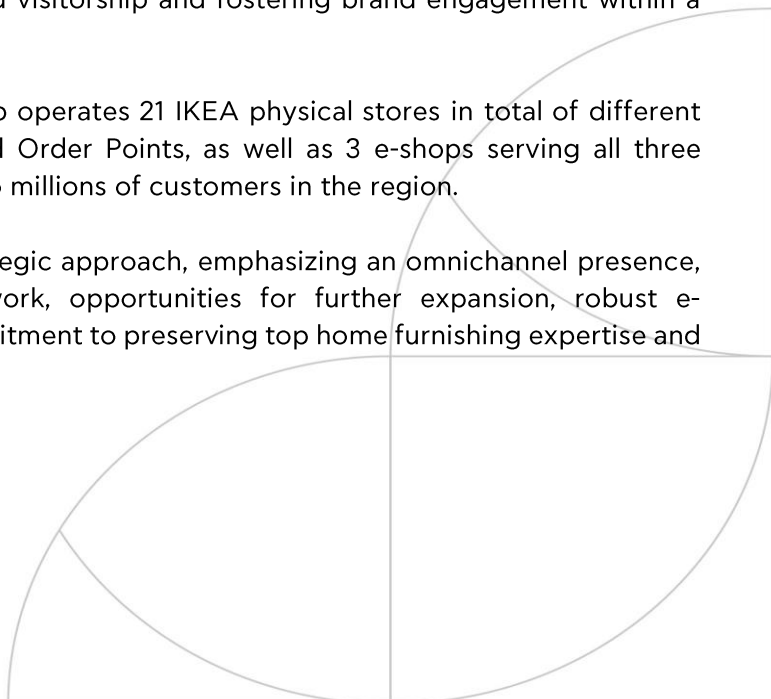
- **Home Furnishings retail business (IKEA stores) EBITDA(OPR)*** in 9M '24 increased by 40.4% at €26.9 mil. compared to €19.2 mil. in 9M '23, with the EBITDA(OPR) margin reaching 10.5% in 9M '24 from 7.6% in the previous year's nine months period.
- **The Home Furnishings retail business (IKEA stores) EBIT** increased by 55.1%, reaching €21.2 mil from €13.7 mil. in 9M '23, and the EBIT margin reached 8.2% in 9M '24 from 5.4% in 9M '23.

Significant developments up to date

- The opening of the new Patra IKEA store on October 30th 2024 marks a significant step in Fourlis group strategic growth plan for IKEA in Greece. Located in Trade Estates Retail Park Top Parks Patra, on Akti Dimaion, with a total area of 7,200 square meters, this store is IKEA's 6th large-format store in Greece, offering customers from Patra and the Peloponnese full access to the unique IKEA experience, that includes a specialized Planning Department for kitchens and wardrobes, a Furniture Consultation Service and a Swedish Deli restaurant. The new store replaced the IKEA Pickup and Order Point that had served the region since 2013, now providing enhanced services, a larger retail space and direct access to over 5,000 ready-to-purchase products, as well as online access to the entire IKEA product range.
- Another important milestone is the opening of the Plaisio, a home appliances and technology retailer, within the remodeled Athens International Airport (AIA) park, next to the resized IKEA store and the recently opened Intersport, and Holland & Barrett stores. The recent resizing of the IKEA store at AIA Park aligns with Fourlis group renewed network development strategy, which focuses on the optimization of space usage to drive commercial synergies and operational efficiencies. The strategic positioning of Fourlis group brands— IKEA, INTERSPORT, and HOLLAND & BARRETT—alongside the complementary Plaisio store, creates opportunities for cross-brand shopping experiences, driving increased visitorship and fostering brand engagement within a single, consumer-friendly environment.

Across Greece, Cyprus, and Bulgaria, the group operates 21 IKEA physical stores in total of different size, in particular, 14 stores and 7 Pick-up and Order Points, as well as 3 e-shops serving all three countries, making IKEA's solutions accessible to millions of customers in the region.

Looking ahead, we remain focused on our strategic approach, emphasizing an omnichannel presence, a well-structured and optimized stores network, opportunities for further expansion, robust e-commerce initiatives, digitalization, and a commitment to preserving top home furnishing expertise and customer service.



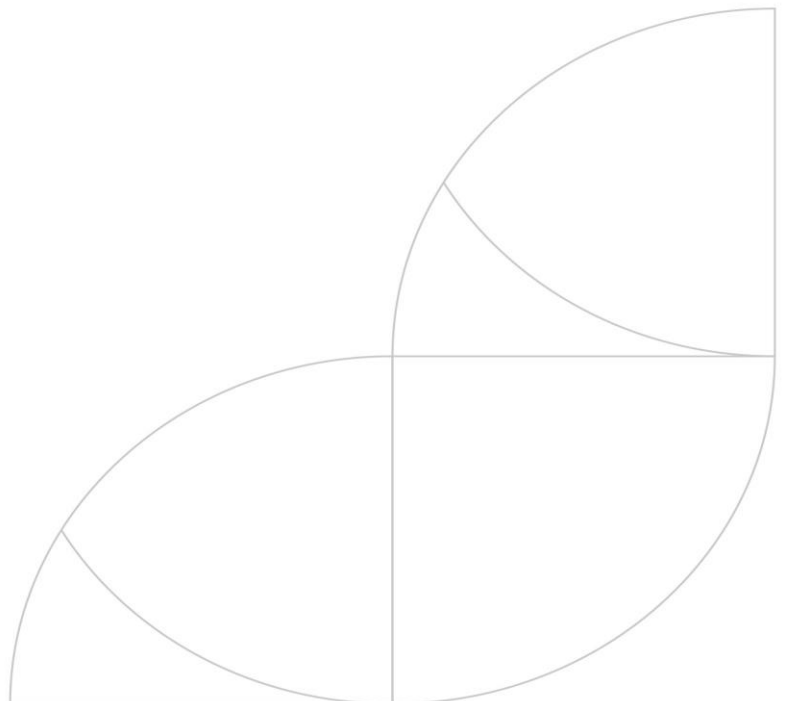
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Following the opening of Patra store, two additional IKEA stores are planned, one in Irakleio, scheduled for mid-2025, and another in Hellinikon, expected in 2027.

IKEA's flexible expansion model also includes a new wave of "new generation" stores of approximately 2,000 – 2,500 square meters, positioned near city centers to offer convenience and full access to IKEA's product range in urban areas.

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Sportswear Market (INTERSPORT & Foot Locker stores)

<u>RSG segment</u>				<u>Sportswear (INTERSPORT stores)</u>			
(amounts in € mil.)	9M '23	%	9M '24	(amounts in € mil.)	9M '23	%	9M '24
Revenue	129.3	1.1%	130.8	Revenue	127.0	2.9%	130.7
Gross Profit	58.1	3.0%	59.8	Gross Profit	57.3	4.2%	59.7
Gross Profit margin	44.9%		45.7%	Gross Profit margin	45.1%		45.7%
EBITDA (OPR)*	6.5	-1.2%	6.5	EBITDA (OPR)*	7.7	-14.3%	6.6
EBITDA (OPR) margin	5.1%		4.9%	EBITDA (OPR) margin	6.0%		5.0%
EBIT	1.4	-27.1%	1.0	EBIT	2.3	-51.9%	1.1
EBIT margin	1.1%		0.8%	EBIT margin	1.8%		0.9%

The financial figures above present the performance of RSG segment excluding the impact of Intersport Turkey and The Athlete's Foot that were sold within FY 2023.

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Sportswear presented a revenue growth of 2.9% in 9M '24 compared to 9M '23 following the positive growth momentum of the previous quarters.

Sportswear Gross Profit margin improved versus last year's nine months reaching 45.7% in 9M '24 from 45.1% in 9M '23. Higher operating expenses within 9M '24, predominantly driven by investments in growth initiatives, that are aligned with our strategy, lead to:

- Sportswear EBITDA(OPR)* in 9M '24 at €6.6 mil., from €7.7 mil. in 9M '23.
- Sportswear EBIT in 9M '24 stood at €1.1 mil. from €2.3 mil. in 9M '23.

Significant developments up to date

- Following the licensing agreement with Foot Locker announced in August 28th 2024, Fourlis group enters into the athleisure (lifestyle & fashion) segment of the sports market and expands further its presence in the South East European region and in particular in Greece, Romania, Bulgaria, Cyprus, Slovenia, Croatia, Bosnia & Herzegovina and Montenegro. This important milestone for the group will strengthen the group's position as a leading player in the sports retail market in SE Europe region, driving significant growth for the group.

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- The group is taking steps to set up its Sportswear organization that will support the group's expansion strategy in SE Europe. At the same time the group is making its entrance in Bulgaria with 3 new Foot Locker stores, the first-ever Foot Locker stores in the country in prime commercial locations—The Mall Sofia, Grand Mall Varna, and Galleria Burgas.

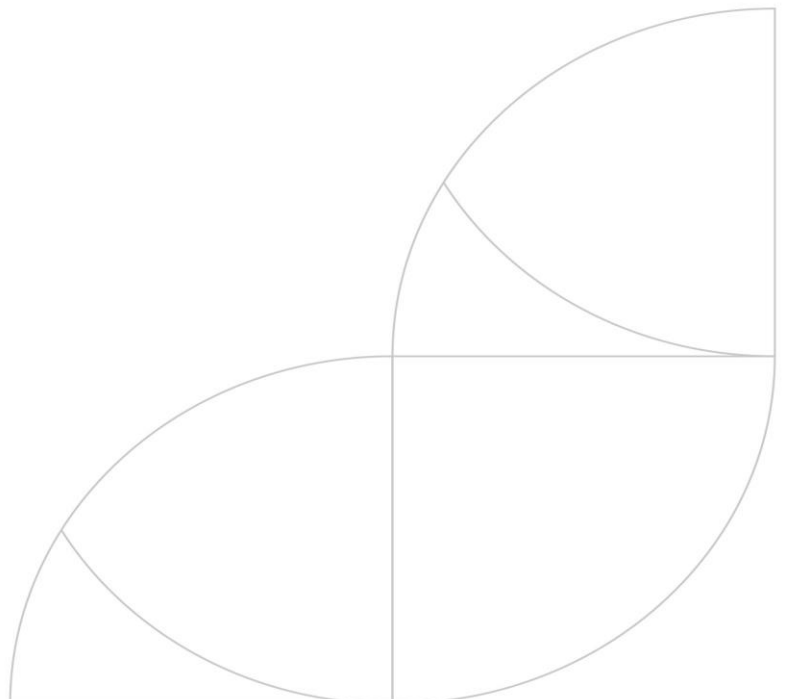
Currently the Sportswear business activity includes:

- 115 Intersport stores (61 stores in Greece, 37 in Romania, 11 in Bulgaria and 6 in Cyprus). So far within the year we have added 7 new Intersport stores in our network (4 in Romania, 2 in Greece and 1 in Bulgaria).
- 3 Foot Locker stores that will open in December 2024 in Bulgaria.

Looking ahead our strategic priorities within our Sportswear business unit will focus on enhancing our leadership position in the sports performance segment, making a dynamic entrance in the athleisure segment, and expanding our geographical footprint, through an omnichannel approach.

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Retail Health & Wellness (HOLLAND & BARRETT)

(amounts in € mil.)	9M '23		9M '24	
Revenue	0.5	221.7%	1.6	
Gross Profit	0.2	222.0%	0.8	
Gross Profit margin	49.8%		49.8%	
EBITDA (OPR)*	-1.2	-20.9%	-1.5	
EBIT	-1.3	-24.6%	-1.7	

Fourlis group franchise of **HOLLAND & BARRETT** stores continues its development course, presenting a promising performance.

Revenue from Retail Health & Wellness (RHW) amounted to €1.6 mil. within 9M '24 compared to €0.5 mil. in 9M '23.

Like-for-like stores posted significant sales growth in 9M '24, on the back of strong customer conversion and loyalty membership rates.

Retail Health & Wellness Gross Profit margin stood at 49.8% in 9M '24 same as last year's nine months period, supported by the portfolio product mix.

While the development of Holland & Barrett stores network and infrastructure continues, the existing stores EBIT improved year-on-year. Therefore, **Retail Health & Wellness EBIT** in 9M '24 reached €-1.7 mil., from €-1.3 mil. in 9M '23.

Holland & Barrett today operates 10 physical stores in Athens, under the group's refined store development strategy that includes the Shop-in-Shop in AB Vasilopoulos, and an ecommerce platform covering Greece.

Encouraged by the growing prospects of the health & wellness market and the performance of Fourlis retail Health & Wellness activity, we remain committed behind our plan to further grow our physical and digital stores network in Greece, Romania and Bulgaria in the next years.

It is reminded that Holland & Barrett is the UK's leader in health & wellness and one of the largest wellness retailers in Europe. With a history of more than 150 years, Holland & Barrett has a retail presence of more than 1600 stores across 24 countries worldwide. Holland & Barrett's mission is to make health and wellness a way of life for everyone, adding quality years to life through market leading range of innovative vitamins, supplements, specialist food, sports nutrition and beauty brands.



Key information on TRADE ESTATES REIC

Trade Estates REIC continues to generate significant value on the back of its high-yielding and high-quality portfolio of real estate assets.

Trade Estates posted a 65.6% increase in Total Income in 9M '24 reaching 30.3 mil., supported by strong footfall in its retail parks, and Funds from Operations (FFO) increased by 65.1% at 10.7 mil in 9M '24 from 6.5 mil. in 9M '23.

Furthermore, as of 30/09/2024 its Real Estate Investments (excluding Right of use of Land and advances on investment property) stands at €497.9 mil., from 477.1 mil. in 31/12/2023, while its Net Asset Value reached €303.1 mil. (€2.52 per share) from €298.4 mil. in 31/12/2023 (€2.48 per share).

Noteworthy developments so far include the following:

- The agreement for the construction by Trade Estates of Inter IKEA's International Distribution Centre in Aspropyrgos is now complete while the preliminary works on the property are progressing at an intensive pace according to the project timeline.
- The planning and building permits issuance for the construction of the new logistics center in Elefsina, that will be leased to Kotsovolos, is in progress.
- The construction of the Top Parks Patras retail park is complete and since November 2024 the park has been fully operational with 100% occupancy rate.
- The construction of the Top Parks retail park in Heraklion, Crete is progressing at an intensive pace and is expected to be completed in Q2 2025.
- The completion of the signing of the preliminary notarial deed, for the purchase and sale of divided horizontal properties, with the company HELLINIKON S.M.S.A. (subsidiary company of LAMDA Development S.A.), regarding the development of a "Retail Park" in the Commercial Hub, where The Ellinikon Mall will also be developed.
- Payment of interim dividend for financial year 2024.

As of today, Trade Estates portfolio includes 14 income-generating assets, 1 asset under development in Greece and 3 projects in maturation stage.

According to its agreed development plan, by 2027 Trade Estates will have a strong high-yielding property portfolio of c. €720-740 mil.

Further information is provided in the company's website: [Trade Estates – Trade Estates \(trade-estates.com\)](https://www.trade-estates.com)

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Fourlis

About Fourlis group

Headquartered in Athens and boasting a successful history of almost 75 years, Fourlis group is a dynamic force in the retail sector in Southeast Europe. Our group comprises leading omnichannel retail companies, dedicated to serving customers across Greece, Romania, Bulgaria and Cyprus with high quality consumer goods. We specialize in Retail Home Furnishings, through the franchise of IKEA stores, Retail Sporting Goods, through the licensing of INTERSPORT and Foot Locker stores, and Retail Health & Wellness, through the franchise of HOLLAND & BARRETT stores. Committed to sustainable growth and value creation, Fourlis group has invested into the real estate sector with the establishment of TRADE ESTATES REIC, a company listed in the Athens Stock Exchange specializing in retail parks and omnichannel logistics. Our success is rooted in our unwavering dedication to fostering strong relationships with our employees and suppliers, investing in cutting-edge infrastructure, and prioritizing customer satisfaction to deliver exceptional quality and experiences. As proud members of the United Nations Global Compact since 2008, we remain steadfast in our commitment to responsible business practices.

Information

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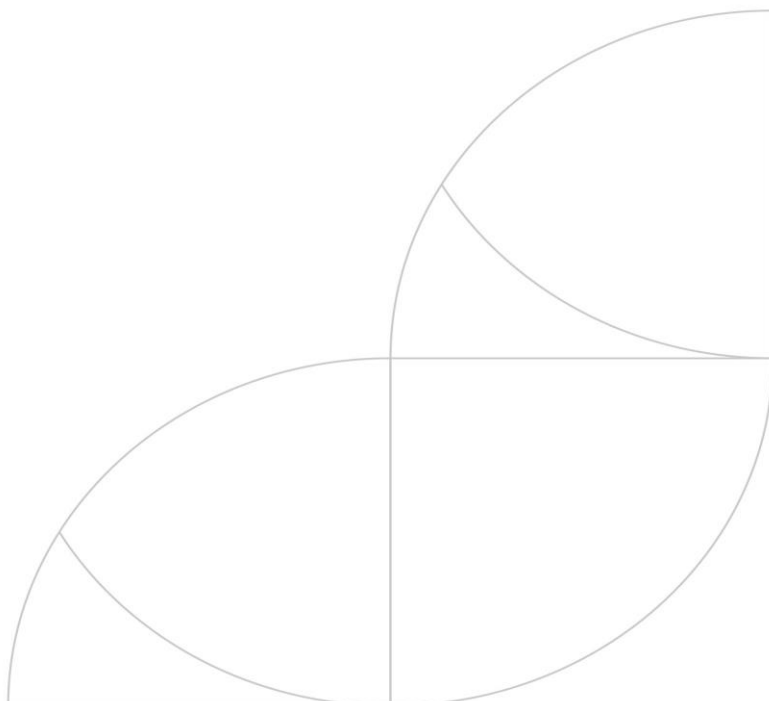
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Exhibits

1. Reconciliation tables between Consolidated Fourlis group and Fourlis group retail business figures.
2. Consolidated Statement of Financial Position as of September 30, 2024 and December 31, 2023.

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1. Reconciliation tables between Consolidated Fourlis group and Fourlis group retail business figures

Fourlis group P&L – Retail Business

<i>(amounts in € mil.)</i>	9M '23	%	9M '24
Revenues	380.0	2.6%	390.0
Gross Profit	168.8	6.8%	180.2
Gross Profit margin	44.4%		46.2%
EBITDA (OPR)*	22.6	23.3%	27.9
EBITDA margin (OPR)	5.9%		7.1%
EBIT	11.5	42.3%	16.4
EBIT margin	3.0%		4.2%
Net Financial Income/(expenses)	-15.2	3.9%	-15.8
Contribution from associates	1.4		2.0
Dividends from Trade Estates	6.6	-7.5%	6.1
PBT	4.3	101.0%	8.7
PBT margin	1.1%		2.2%

Fourlis group Retail Business Sold (ITR/TAF)

<i>(amounts in € mil.)</i>	9M '23
Revenues	2.2
Gross Profit	0.7
EBITDA (OPR)*	-0.3
EBIT	-0.4
Net Financial expense	0.3
PBT	-0.2



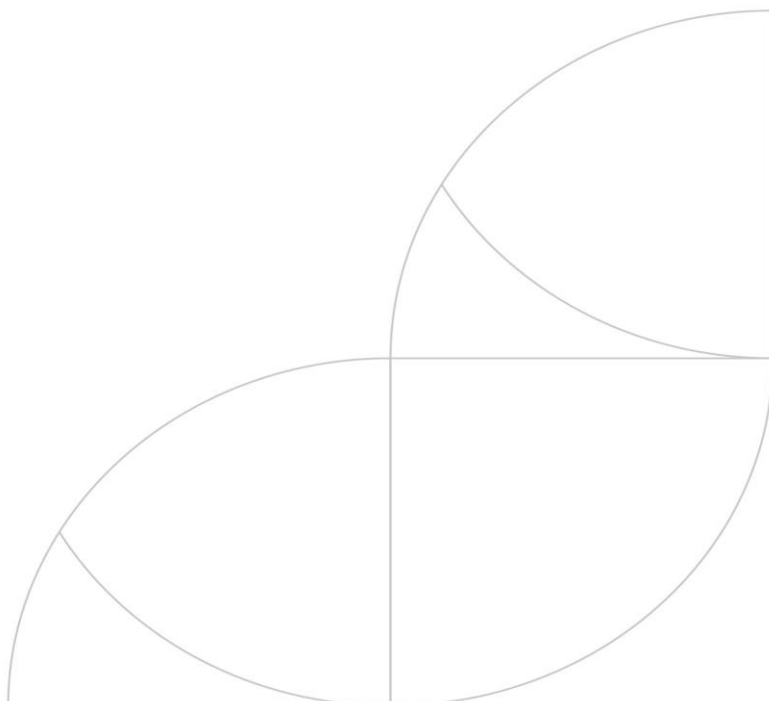
Trade Estates group

(amounts in € mil.)	9M '23 (Reported)	Intercompany Elim.	9M '23 (external)	9M '24 (Reported)	Intercompany Elim.	9M '24 (external)
Net Revenues	18.3	-10.9	7.4	30.3	-12.6	17.6
Gross Profit	18.3	-10.9	7.4	30.3	-12.6	17.6
EBITDA (OPR)*	12.2	-3.0	9.2	19.8	-3.3	16.5
Inv. Assets revaluation	9.0	-7.7	1.3	6.1	-1.3	4.8
EBIT	21.2	-10.7	10.4	25.7	-4.6	21.1
Net Financial Income/(expense)	-4.8	4.0	-0.8	-7.8	4.3	-3.5
Income from associated companies	0.3	-0.1	0.2	-0.3	0.0	-0.3
Dividends to retail business**		-6.6	-6.6		-6.1	-6.1
PBT	16.6	-13.4	3.2	17.6	-6.4	11.1

* Due to IFRS16 adjustments / **eliminations

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Analysis of Net financial Income/(Expenses) for the Consolidated group and the Retail

Business

<i>Total group</i>	9M '23	9M '24
Interest	-10.3	-12.5
Bank expenses & other	-1.3	-1.1
IFRS16 interest	-4.5	-5.8
Total	-16.1	-19.4

<i>Total Retail</i>	9M '23	9M '24
Interest	-6.0	-5.1
Bank expenses & other	-1.1	-1.0
IFRS16 interest	-8.2	-9.8
Total	-15.2	-15.8

2. Consolidated Statement of Financial Position as of September 30, 2024 and December 31, 2023.

<i>Balance sheet (€ mil.)</i>	FY '23	%	9M '24
Property, plant & equipment	73.4	6.9%	78.4
Right of Use Assets	134.2	31.3%	176.2
Other Non Current Assets	60.4	4.2%	62.9
Non-current assets	268.0	18.5%	317.6
Inventories	89.7	18.4%	106.2
Receivables	27.0	20%	32.4
Cash & Cash Equivalent	40.7	10.0%	44.7
Assets Held for Sale	477.5	6.0%	505.9
Current assets	634.8	8.6%	689.2
Total Assets	902.7	11.5%	1,006.8
Loans and Borrowings	26.0	218.9%	82.9
Long Term Lease Liability	110.1	32.8%	146.2
Other non-current liabilities	8.1	5.4%	8.5
Non-current liabilities	144.2	64.8%	237.6
Loans and Borrowings	80.4	-59.9%	32.3
Short Term Lease Liability	37.6	8.2%	40.7
Account Payables & other current liabilities	113.4	23.5%	140.0
Loans and Borrowings of Assets Held for sale	216.2	9.8%	237.5
Liability of Assets Held for Sale	24.4	-0.8%	24.2
Current liabilities	472.1	0.5%	474.6
Shareholders Equity	286.5	2.8%	294.6
Shareholders Equity & Liabilities	902.7	11.5%	1,006.8