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PRESS RELEASE

Financial Results for 2024

- The Group's turnover amounted to € 8.7 million vs. € 7.9 million in 2023, recording an increase of 11.1%.
- The consolidated EBITDA from continuing operations amounted to profits of € 1.3 million vs. profits of € 168 thousand in 2023.
- Income from portfolio asset management amounted to € 1,292 thousand vs. € 874 thousand in 2023, i.e. significantly increased by 47.8%. The return on the Company's equity portfolio for 2024 came up to 18.4% and on the fixed income portfolio to 15.2%.
- Equity amounted to € 128.5 m vs € 121.9 m in 2023. Book value per share amounted to € 4.10 vs € 3.89 in 2023.
- The subsidiary company RKB achieved its best annual results since 2009 in terms of sales and EBITDA. Specifically, reported 8.8% increase in sales, 15.9% increase in EBITDA and improvement of gross profit margin by 1.6 percentage points.
- The consolidated profits after tax amounted to € 6.4 million vs. € 103.3 million in 2023. The results for 2024 include a profit of € 5.8 million reflecting the impact of the restructuring of RKB's bank borrowing, while the results for 2023 include € 105.9 million from the disposal of the direct and indirect stake in ATTICA GROUP and MIG's bank debt repayment.

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

MIG (Parent): Total income, excluding income from subsidiaries, amounted to € 2.0 million vs. € 973 thousand in 2023, recording an increase of 109.5%. The Company's operating expenses decreased by 7.1% and amounted to € 3.3 million vs. € 3.6 million in 2023.

By implementing active management of its assets, the Company has an equity portfolio of € 5.1 million and a fixed income portfolio of € 2.4 million, generating significant income of € 1,292 thousand in 2024 vs. € 874 thousand in 2023. Furthermore, in 2024 the Company purchased an office space in the center of Athens for a consideration of € 3.0 million. The property in question generates high rental income, while the revaluation at the end of the year resulted in profit of € 371 thousand.



RKB: The subsidiary in Serbia continued the improvement of its results for one more year, achieving the best annually results since 2009. In particular, rental income for 2024 amounted to € 8.6 million vs. € 7.9 million in 2023, recording an increase of 8.8%. Gross profit amounted to € 5.2 million vs. € 4.6 million in 2023, recording an increase of 11.6% due to the adoption of measures to reduce operating expenses. As a result, the gross profit margin increased to 60.4% vs. 58.8% in 2023. EBITDA reached at € 4.0 million compared to € 3.5 million in 2023 recording an increase of 15.9%. Net profits after tax amounted to € 7.7 million, while by excluding the extraordinary profit of € 5.8 million related to RKB's loan restructuring within 2024, the comparative annual profits amounted to € 1.9 million vs. € 127 thousand in 2023. The leased area stood at 102.3 thousand m² vs. 99.2 thousand m² at the end of 2023.

In 2024 the company completed the loan restructuring resulting both in the extension of the repayment until 2032 and in the reduction of financial expenses. The company's net debt currently amounts to € 83.7 million vs. € 91.3 million in 2023. In 2024, the company sold a plot of land in Nis as well as a department store in Kikinda for a total consideration of € 1.9 million, generating a profit of € 273 thousand. In 2024, the company adopted measures that led to an improvement in results through the implementation of a new commercial policy, more efficient management of corporate resources, rationalization of the number of department stores and improvement of liquidity. The improvement in RKB's financial performance is expected to be continued in 2025.