FOURLIS HOLDINGS S.A.

REG. NO: 13110/06/B/86/01

GENERAL COMMERCIAL REGISTRY NO: 258101000

LEI Registration Number: 213800V54ASIMZREDX49

REGISTERED SEAT - HEADQUARTERS: ERMOY 25 – 14564 KIFISSIA

Interim Condensed Financial Statements

For the period

1/1/2024 to 30/6/2024

(TRANSLATED FROM THE GREEK ORIGINAL)

(In accordance with Law 3556/2007)

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Statements of the Members of the Board of Directors
(In accordance with article 4 par. 2 L. 3556/ 2007)

The undersigned below

1. Vassilis S. Fourlis, Chairman of the Board of Directors,
2. Dafni A. Fourlis, Vice Chairman of the Board of Directors, and
3. Dimitrios E. Valachis, CEO

We confirm that to the best of our knowledge:

a. The Interim Condensed Financial Statements (Consolidated and Separate) of FOURLIS HOLDINGS SA for the period 1/1 - 30/6/2024 which have been prepared in accordance with International Accounting Standards (IAS 34), provide a true and fair view of the Assets, Liabilities and Shareholders' Equity along with the income statement of the Company as well as of the companies that are included in the consolidation taken as a whole, in accordance with provisions of paragraphs 3 to 5 of Art. 5 of L. 3556/2007 as it is in force.

b. The Six-month Report of Board of Directors provides a true and fair view of information required based on paragraph 6 of Article 5 of L. 3556/2007.

Kifissia, September 9 2024

The Chairman of the BoD	The Vice Chairman of the BoD	The CEO
Vassilis S. Fourlis	Dafni A. Fourlis	Dimitrios E. Valachis

INTERIM REPORT OF THE BOARD OF DIRECTORS OF THE COMPANY FOURLIS HOLDINGS SA for the period 1/1 – 30/6/2024

1. THE GROUP – Business Segments

FOURLIS Group ("Group") consists of the parent Company FOURLIS HOLDINGS S.A. along with its direct and indirect subsidiaries and their subsidiaries is mainly operating in the Retail Trading of Home Furniture and Household Goods (IKEA Stores) and the Retail Trading of Sporting Goods (INTERSPORT Stores).

The Retail Trading of Home Furniture and Household Goods (IKEA Stores) also includes investments in real estate through the Group's subsidiary under the name TRADE ESTATES REIC, which was established in July 2021, the date on which it acquired the Group's properties through a contribution of the specific sector.

The direct and indirect subsidiaries of the Group that are included in the consolidated financial statements for the period 1/1-30/6/2024, grouped per segment and country of operation are the following:

a) Full Method

Retail Trading of Home Furniture and Household Goods (IKEA Stores)

The retail trading of home furniture and household goods segment includes the following companies:

- HOUSEMARKET SA FOR THE TRADING OF HOME FURNITURE, HOUSEHOLD AND CATERING GOODS, with the distinctive title HOUSEMARKET SA and registered seat in Greece, in which the parent company has a direct shareholding of 100%.
- H.M. HOUSEMARKET (CYPRUS) LTD, with the distinctive title HOUSEMARKET (CYPRUS) LTD and registered seat in Cyprus, in which the parent company has an indirect shareholding of 100%.
- TRADE LOGISTICS COMMERCIAL AND INDUSTRIAL S.A., with the distinctive title "TRADE LOGISTICS SA" and registered seat in Greece, in which the parent company has an indirect shareholding of 100% (except for one share). The retail trading of home furniture and household goods segment includes warehousing services provided by the company TRADE LOGISTICS SA.
- HOUSE MARKET BULGARIA EAD, with the distinctive title HOUSE MARKET BULGARIA EAD, and registered seat in Bulgaria, in which the parent company has an indirect shareholding of 100%.
- WYLDES LIMITED with the distinctive title WYLDES LTD and registered seat in Cyprus, in which the parent company has an indirect shareholding of 100%. Through associated companies WYLDES LTD, VYNER LTD and SW SOFIA MALL ENTERPRISES LTD, the Group has a shareholding in the company SOFIA SOUTH RING MALL EAD, which operates one of the biggest malls in Sofia Bulgaria as well as its relevant business activities.
- RENTIS REAL ESTATE INVESTMENTS SA, with the distinctive title RENTIS SA and registered seat

in Greece, in which the parent company has an indirect shareholding of 63.31%, while the remaining 36.69% is held by third parties (minority shareholders).

- TRADE ESTATES BULGARIA EAD with the distinctive title TRADE ESTATES BULGARIA EAD and registered seat in Bulgaria, in which the parent company has an indirect shareholding of 63.31%, while the remaining 36.69% is held by third parties (minority shareholders).
- TRADE ESTATES CYPRUS LTD with the distinctive title TRADE ESTATES CYPRUS LTD and registered seat in Cyprus, in which the parent company has an indirect shareholding of 63.31%, while the remaining 36.69% is held by third parties (minority shareholders).
- H.M. ESTATES CYPRUS LTD with the distinctive title H.M. ESTATES CYPRUS LTD and registered seat in Cyprus, in which the parent company has an indirect shareholding of 63.31%, while the remaining 36.69% is held by third parties (minority shareholders).
- TRADE ESTATES REAL ESTATE INVESTMENT COMPANY SA with the distinctive title TRADE ESTATES REIC and registered seat in Greece, in which the parent company holds 21.85% of its share capital directly and 41.46% of its share capital indirectly, while the remaining 36.69% is held by third parties (minority shareholders).
- BERSENCO REAL ESTATE DEVELOPMENT AND PROPERTY MANAGEMENT SA with registered seat in Greece, in which the parent company has an indirect shareholding of 63.31%, while the remaining 36.69% is held by third parties (minority shareholders).
- KTIMATODOMI SOLE SHAREHOLDER SA with registered seat in Greece, in which the parent company has an indirect shareholding of 63.31%, while the remaining 36.69% is held by third parties (minority shareholders).
- VOLYRENCO with registered seat in Greece, in which the parent company has an indirect shareholding of 63.31%, while the remaining 36.69% is held by third parties (minority shareholders).
- POLIKENCO REAL ESTATE DEVELOPMENT AND PROPERTY MANAGEMENT SA with registered seat in Greece, in which the parent company has an indirect shareholding of 63.31%, while the remaining 36.69% is held by third parties (minority shareholders).
- MANTENKO SA with registered seat in Greece, in which the parent company has an indirect shareholding of 63.31%, while the remaining 36.69% is held by third parties (minority shareholders).
- YALOU SA with registered seat in Greece, in which the parent company has an indirect shareholding of 63.31%, while the remaining 36.69% is held by third parties (minority shareholders).

Retail Trading of Sporting Goods (INTERSPORT stores)

The retail trading of sporting goods segment includes the following companies:

- INTERSPORT ATHLETICS SA which operates in Greece and the parent company has a direct shareholding of 100%.
- INTERSPORT ATHLETICS (CYPRUS) LTD which operates in Cyprus and the parent company has an indirect shareholding of 100%.
- GENCO BULGARIA EOOD which operates in Bulgaria and the parent company has an indirect shareholding of 100%.
- TRADE LOGISTICS S.A. which operates in Greece and the parent company has an indirect shareholding of 100% (except one share). The retail trading of sporting goods segment includes supply chain services provided by the company TRADE LOGISTICS SA. The retail trading of sporting goods segment includes warehousing services provided by TRADE LOGISTICS S.A.
- GENCO TRADE SRL which operates in Romania. The parent company has a direct shareholding of 1.57% and an indirect shareholding of 98.43%.

Additionally, in 2022, the company WELLNESS MARKET SOLE SHAREHOLDER S.A. was established with the trade name WELLNESS MARKET S.A. and has its registered office in Greece. In this company, the parent company has a direct shareholding of 100% in its share capital. The company is engaged in the retail sale of health and wellness products.

b) Net Equity method

The Group’s consolidated data include, the following affiliated companies:

- VYNER LTD which operates in Cyprus and the subsidiary company WYLDES LTD has a direct shareholding of 50%.
- SW SOFIA MALL ENTERPRISES LTD which operates in Cyprus, in which WYLDES LTD has a direct shareholding of 50%.
- SEVAS TEN SA with registered office in Greece, in which TRADE ESTATES SA holds a 50% stake and is active in real estate management.
- RETS CONSTRUCTION SA which operates in Greece and the Parent Company has an indirect shareholding of 50%.

2. FINANCIAL DATA- IMPORTANT FACTS & FIGURES

(All the amounts are reported in terms of thousands Euros, unless otherwise stated)

Sales of the household equipment and furniture retail sector (IKEA stores) increased by 5.4% compared to the corresponding period of 2023, while sales of the sports equipment retail sector (INTERSPORT stores) increased by 0.8%.

In more detail:

The household equipment and furniture retail sector (IKEA Stores) reported sales of EUR 173.1 million for the first half of 2024 (first half of 2023: EUR 163.8 million). The total EBITDA of the segment, as defined in section 8 of the Management Report, amounted to EUR 30 million compared to EUR 18.3 million in 2023. The total EBITDA (OPR) of the business, as defined in section 8 of the Management Report, reached EUR 27.2 million compared to EUR 15.4 million in 2023. The total EBIT of the division reached EUR 28.8 million compared to EUR 12.8 million in 2023, while the division reported a profit before tax of EUR 19.4 million compared to a profit of EUR 6.5 million in 2023.

In the sports retail sector (INTERSPORT Stores), sales for the first half of 2024 amounted to EUR 83.5 million (first half of 2023: EUR 82.8 million). The total EBITDA of the division, as defined in section 8 of the Management Report, amounted to EUR 10.8 million compared to EUR 10.7 million in 2023. The total EBITDA (OPR) of the business, as defined in section 8 of the Management Report, reached EUR 4 million compared to EUR 3.8 million in 2023.

The total EBIT of the division reached EUR 0.4 million compared to EUR 0.4 million in 2023, while the division reported a loss before tax of EUR 2.5 million compared to a loss before tax of EUR 2.7 million in 2023.

The Group's consolidated profit before tax amounted to EUR 13.1 million compared to a consolidated profit before tax of EUR 2.1 million in 2023. Net profit amounted to EUR 11.5 million compared to a profit of EUR 1.8 million in 2023.

In the following, we present comparative data for the period 1/1 - 30/6/2024 with the corresponding period 1/1 - 30/6/2023, of the Group's consolidated results by sector, in order to highlight the true picture of the Group's business performance, as it was during the reporting period. The amounts are in thousands of euros.

Retail Trading of Home Furniture and Household Goods (IKEA stores):

	a' semester 2024	**a' semester 2023**	**2024/2023**
Revenue	173,111	163,796	1.06
EBITDA	30,034	18,265	1.64
EBITDA (OPR)*	27,177	15,420	1.76
EBIT (*)	28,018	12,765	2.19
Profit before Tax (*)	19,415	6,546	2.97

(*) The alternative performance measures selected are mentioned in note 8.

Retail Trading of Sporting Goods (INTERSPORT stores)

	a' semester 2024	a' semester 2023	2024/2023
Revenue	83,482	82,803	1.01
EBITDA (*)	10,814	10,689	1.01
EBITDA (OPR)*	4,000	3,842	1.04
Operating Profit / (Loss)	365	395	0.93
(Loss) before Tax (*)	(2,519)	(2,710)	0.93

(*) The alternative performance measures selected are mentioned in note 8.

Group Consolidated:

	a' semester 2024	a' semester 2023	2024/2023
Revenue	257,002	246,731	1.04
EBITDA (*)	37,866	27,147	1.39
EBITDA (OPR)*	27,734	17,093	1.62
EBIT (*)	24,772	10,862	2.28
Profit before Tax (*)	13,123	2,082	6.30
Net Profit After Tax and Minority Interests	11,509	1,751	6.57

(*) The alternative performance measures selected are mentioned in note 8.

We note that on a consolidated basis the Group's Total Equity allocated to the shareholders of the parent company on June 30, 2024 amounts to euro 188 million compared to an amount of euro 184 million on 31/12/23.

3. Basic Financial Indicators of the Consolidated Financial Statements

Please find below basic Indicators in respect of the Group Financial Structure and Performance & Efficiency according to the consolidated financial statements included in the interim Condensed Financial Report of the Group.

Financial Structure Indicators:

	30/6/2024	31/12/2023
Total Current assets/Total Assets	67.74%	70.32%
Total current assets without Assets classified as held for sale / Total Assets	17.89%	17.43%
Total Liabilities/TOTAL SHAREHOLDERS EQUITY & LIABILITIES	70.07%	68.27%
Total Shareholders Equity/TOTAL SHAREHOLDERS EQUITY & LIABILITIES	19.30%	20.41%
Total Current assets/ Total Current Liabilities	148.04%	134.47%
Total current assets without Assets classified as held for sale / Total current Liabilities without Liability arising from assets held for sale	87.79%	67.98%

Performance and Efficiency basic Indicators:

	a' semester 2024	a' semester 2023
Operating Profit / Revenue	9.64%	4.40%
Profit before Tax / Total Shareholders Equity	6.98%	1.15%

4. Operating Performance – Important developments:

In the period from 1/1- 30/6/2024, the following changes in share capital took place in the Company's subsidiaries and in the Company:

A. FOURLIS HOLDINGS SOCIETE ANONYME

1. By decision of the Ordinary General Meeting of the company's shareholders held on June 21, 2024 (relevant the minutes of the General Meeting number 32/21.06.2024), the share capital of the company was increased by the amount of three hundred eighty-five thousand thirty-three euros (385,033.00), with capitalization of an equal part of distributable reserves (in particular: amount 385,033.00 of the reserve from the issue of shares in excess of par value), by issuing 385,033 new common nominal shares of the Company with voting rights, with a nominal value of EUR 1.00 each.

The issue of the new shares was made in order to implement the decision of the Annual General Meeting of the Company's shareholders on 16/6/2023 to establish a free share allocation plan for senior executives of the Company and its affiliated companies pursuant to article 114 of the Greek Law of 16/6/2023. 4548/2018 ("the Plan"), in conjunction with the resolution of the Board of Directors dated 8/4/2024, pursuant to which the beneficiaries of the First Series of the Plan were determined based on the proposal of the Nomination and Remuneration Committee dated 27/3/2024.

The above change was registered in the General Commercial Register (G.C.R.) on 15.07.2024 (Reg.Code No 4298428 - relevantly issued under number 3323893/15.07.2024 by the Companies Directorate of the Ministry of Development and Investments), when the increase in share capital took place.

After the aforementioned increase, the share capital of the company amounts to the sum of fifty-two million five hundred and sixteen thousand nine hundred and seventy-seven euros (52,516,977) divided into fifty-two million five hundred and sixteen thousand nine hundred and seventy-seven (52,516,977) nominal shares with a nominal value of one euro (1.00) each.

B. WELLNESS MARKET SINGLE PERSON SOCIETE ANONYME

1. Pursuant to the decision of the General Assembly of Shareholders of the company "WELLNESS MARKET Sole Shareholder SA" held on May 27, 2024, the share capital of the company was increased by the amount of one million Euros (EUR 1,000,000.00), paid in cash, through the issuance of 1,000,000 new common registered shares, with a nominal value of EUR 1.00 per share. The sole shareholder, FOURLIS HOLDINGS SA, participated in the above share capital increase by exercising its relative pre-emptive rights therefore covering the total amount of the share capital increase.

The above change was registered in the General Commercial Register (G.C.R.) on 5/6/2024 (Reg.Code No. 4205929), according to the announcement issued by the G.C.R. Service of the Athens Chamber of Commerce and Industry under number 3299056/05.06.2024.

After the aforementioned increase, the share capital of the company amounts to three million five hundred thousand euros (3,500,000.00), divided into three million five hundred thousand (3,500,000) shares, with a nominal value of one euro (1.00) each.

C. MANTENKO SA

On January 11, 2024, at the Extraordinary General Meeting of the sole Shareholder of the Company, it was decided to increase the share capital by two hundred and forty thousand euros (240,000), through cash payment and the issuance of two thousand four hundred (2,400) of new ordinary shares with a nominal value of one hundred euros (100) each and an issue price of one thousand euros (1,000) each of the reserve created by the issue of shares in excess of par value in the amount of two million one hundred and sixty thousand euros (2,160,000) (2,400 X 900). Following the above, the share capital of the Company amounts to one million sixty-eight thousand two hundred euros (1,068,200) divided into ten thousand six hundred and eighty-two (10,682) common nominal shares with a nominal value of one hundred (100.00) euros each.

By the 26/02/2024 minutes of the Board of Directors of the Company, which was registered in the General Commercial Register (G.C.R.) on 10/6/2024 (Reg.Code No.4213295), issued for this purpose under the number 3299851/10.06.2024 notice of the G.C.R. of the Athens Chamber of Commerce and

Industry, the total payment of the increase of the Share Capital by two hundred and forty thousand euros (240,000), which was decided by the General Meeting of Shareholders on 11/1/2024, was certified.
The parent company FOURLIS HOLDINGS S.A. does not have any branches.
Subsidiaries and especially retail companies have developed and continue to develop a significant network of stores both in Greece and abroad.

Retail Trading of Home Furniture and Household Goods (IKEA Stores):
The Branch has a total of seven (7) branches in operation [five (5) in Greece, one (1) in Cyprus and one (1) in Bulgaria]. In addition, six (6) Pick Up & Order Points for IKEA products operate in Greece, namely in Rhodes, Patras, Chania, Heraklion, Alexandroupolis and Kalamata, one (1) Small Store in Piraeus and one (1) IKEA Shop in the shopping centre (THE MALL) in Maroussi. In Bulgaria, there are two (2) Pick Up & Order Points for IKEA products in Burgas and Plovdiv, one (1) IKEA Small Store in Varna, one (1) IKEA shop in Sofia at the Mall of Sofia and one (1) IKEA shop in Veliko Tarnovo. In Cyprus, there is one (1) Planning studio store in Limassol.
There are also three e-commerce Stores in Greece, Cyprus, and Bulgaria.

Retail Trading of Sporting Goods (INTERSPORT Stores):
As of 30/6/2024, the retail sports goods sector has one hundred and twelve (112) INTERSPORT stores [in Greece sixty-one (61), Romania thirty five (35), Bulgaria ten (10) and Cyprus six (6)]. The INTERSPORT Stores added to the network during the period 1/1 -30/6/2024 are: two (2) new stores in Greece, in Mytilini (5/4/2024) and in the Athens Airport Shopping Park (16/5/2024) and two (2) new stores in Romania, Sibiu Prima (12/4/2024) and Pitesti (25/4/2024). At the same time, e-commerce stores operate in Greece, Romania, Cyprus and Bulgaria.

On 30/6/2024 there are ten (10) HOLLAND & BARRET stores in Greece and one (1) e-shop. In Kifissia (18/1/2023), Glyfada (18/1/2023), Maroussi (13/2/2023), Halandri (23/11/2023), Elliniko (15/12/2023) and N. Smyrni (20/12/2023). The four (4) new stores that were added in the first half of 2024 are in N. Ionia, Attica (2/5/2024), N. Erythraia, Attica (21/5/2024), Pylaia (25/5/2024) and the Athens Airport Shopping Park (1/6/2024).

5. Stock awards Plan

1) The Extraordinary General Meeting of the shareholders of the Company "FOURLIS HOLDING SOCIETE ANONYME" on 22/7/2021 decided, in accordance with the provisions of article 113 of Law 4548/2018, to implement a Stock Option Plan (hereinafter: "the Plan 1") to senior executives of the Company and its affiliated companies within the meaning of article 32 of Law 4548/2018. 4308/2014 as in force, and authorized the Board of Directors to regulate the procedural issues and details. The beneficiaries of Programme 1 were determined by the Board of Directors' decision of 22/11/2021 (refer to the Board of

Directors' minutes of 22.11.2021, no. 429/22.11.2021). During the term of the plan and in accordance with its terms, the Board of Directors shall issue to the beneficiaries who have exercised their right to acquire shares certificates and shall issue and deliver the shares to the above beneficiaries, thereby increasing the share capital of the Company and certifying the increase in capital. These increases in share capital do not constitute amendments to the Articles of Association. The Board of Directors is obliged, during the last month of the financial year in which capital increases have taken place, as defined above, to adjust, by resolution, the article of the Articles of Association on capital, so as to provide for the amount of capital as it has arisen after the above increases, in compliance with the publicity formalities of article 13 of Law 4548/2018.

No stock options were exercised during the first half of the fiscal year 2024 in the context of the implementation of the above Plan 1.

2) The Annual General Meeting of the shareholders of the Company "FOURLIS ANONYMOUS HOLDING COMPANY" on 16/6/2023 approved a share allocation program (hereinafter: "the Program 2"), to executives of the Company and its affiliated companies, in the form of a) granting stock options (article 113 of the Greek Law on Stock Options). 4548/2018) and b) free allocation of shares (stock grants) (article 114 of Law 4548/2018), and authorized the Board of Directors to regulate the procedural issues and details.

The said Program 2 is a revision of the stock option program approved by the Annual General Meeting of the shareholders on 16/6/2017, which was established in accordance with the provisions of paragraph 13 of article 13 and paragraphs 3 and 4 of article 29 and paragraph 2 of article 31 of the Law 2190/1920.

Scheme 2 is divided into two sub-schemes:

A) Succession plan for senior executives of the Company and its affiliated companies (hereinafter referred to as "Plan A"):

Plan A provides the selected senior executives of the Company and its affiliated subsidiaries with the right to purchase shares (stock options) at a fixed price and to exercise this right within a certain period of time in the future. The beneficiary exercising this right gains if, at the time of exercising the right, the stock market price of the share is higher than the purchase price. Schedule A will be implemented through a single series for all of the rights granted (up to a maximum of 850,000 rights of one (1) share).

The beneficiaries are senior executives of the Company and its affiliated companies, and in particular the CEOs of these companies with fifteen (15) years of experience in the FOURLIS Group, who will be selected by a decision of the Board of Directors to be taken by November 2023, at the reasonable discretion of the Board of Directors, in view of their imminent retirement, in reward and recognition of their long-standing contribution and contribution to the development of the FOURLIS Group. The term of the Plan A is until the year 2029, in the sense that the rights granted to the beneficiaries of Plan A may be exercised until December 2029 in accordance with the specific terms of the Plan.

During the term of Plan A and in accordance with its terms, the Board of Directors shall issue to the beneficiaries who have exercised their right to acquire shares certificates and shall issue and deliver the shares to the above beneficiaries, increasing the share capital of the Company and certifying the increase in capital. These increases in share capital do not constitute amendments to the Articles of Association. The Board of Directors is required, during the last month of the financial year in which capital increases have taken place, to adjust, by resolution, the article of the Articles of Association concerning the capital, so as to provide for the amount of capital as it has arisen after the above-mentioned increases, in compliance with the publicity formalities of article 13 of Law 4548/2018.

B) Program for attracting, retaining and motivating senior executives of the Company and its affiliated companies (hereinafter referred to as "Program B"):

Program B provides the selected senior executives of the Company and its affiliated subsidiaries with free ordinary registered shares with voting rights (stock grands) through capitalization of reserves of the Company, in accordance with the provisions of article 114 of Law 4548/2018 as currently in force, for the achievement of specific objectives. Plan B will be implemented in three (3) annual series, with a maximum of 1,300,000 shares being granted in total. The beneficiaries will be senior executives of the Company and its affiliated companies, selected at the reasonable discretion of the Board of Directors, after taking into account their contribution to the achievement of the strategic plans of the FOURLIS Group for the period 2025 - 2027. The duration is forty-eight (48 months), starting in March 2024.

During the course of Plan B and in accordance with its terms, the Board of Directors will increase the share capital by capitalizing reserves and issuing new shares, which will be delivered to the beneficiaries. These increases in share capital do not constitute amendments to the Articles of Association. The Board of Directors is obliged, during the last month of the financial year in which capital increases have taken place, to adjust, by resolution, the article of the Articles of Association concerning the capital, so as to provide for the amount of capital as it has arisen after the aforementioned increases, in compliance with the publicity formalities of article 13 of Law 4548/2018.

It is noted that the Annual General Meeting of the company's shareholders on 21/6/2024 approved an amendment to Chapter 2.1 B of the aforementioned Plan, in order to give the Board of Directors the possibility to transfer part of the shares of the company's shareholders, as per article 114 of Law No. 4548/2018 to be granted for the allocation of stock grants of the First and Second Series of the Plan (up to 15% of the rights of these Series), to subsequent Series.

By the decision of the Board of Directors dated 8/4/2024, the beneficiaries of the First Series of Plan B were determined based on the proposal of the Nomination and Remuneration Committee dated 27/3/2024, to whom 385,033 rights of free common shares with voting rights (stock grants) were granted.

For the issue of 385,033 new shares, an increase in share capital of three hundred and eighty-five thousand thirty-three euros (385,033.00) was carried out, pursuant to a resolution of the Ordinary General Meeting of Shareholders of the Company held on 21/6/2024, with capitalization of an equal portion of distributable reserves (in particular: 385,033.00 of the reserve from the issue of shares at par).

In addition to the above programs, the Group also has in force the program of the subsidiary company TRADE ESTATES SA, which was approved by the Annual General Meeting of the shareholders on 14/6/2024.

In more detail:

The Annual General Meeting of the shareholders of the Company "TRADE ESTATES REAL ESTATE INVESTMENT COMPANY" on 14/6/2024 decided, in accordance with the provisions of article 114 of Law 4548/2018, to establish a Free Share Placement Plan (LTI). It authorized the Board of Directors to regulate the procedural issues and details. Beneficiaries of the plan are executive members of the Board of Directors of the Company, executives of the Company who hold positions of responsibility reporting directly to the CEO of the Company and associates who provide services to the Company on a regular basis. The duration of the Plan is 1/1/2024-31/12/2028 and the starting date for value creation calculations to the shareholders is 10/11/2023 of the Listing on the Athens Exchange and there will be no new or similar Share Placement Plan until the expiry of the Plan. The Programme will be governed by the provisions of Article 114 of Law 4548/2018. For the purpose of implementing the Programme, the Company will allocate new ordinary registered shares with voting rights, with a retention obligation as set out below, to be issued by capitalising distributable reserves, in accordance with the provisions of article 114 of Law 4548/2018. The common registered shares of the Plan will come from a Share Capital Increase to be carried out by the Company in accordance with the provisions of Law 4548/2018. The total number of shares to be allocated will constitute up to 2.58% of the total number of shares of the Company, i.e. 3,109,640 shares. Per year, the maximum number of shares that may be distributed is 621,928. In the event that the maximum number of shares, as set out in the Plan, is not distributed within the year concerned, the Board of Directors may, by subsequent resolution, distribute by way of transfer, the unallocated shares of the relevant year (up to the maximum number of shares) in subsequent years and until the end of the Plan.

6. Information on the Group's projected development (second half of 2024)

The Group continues to implement its investment programme in the sectors in which it operates, both in real estate investments and shopping centre management, where it is estimated that there is room for expansion in the current conditions, and in retail activities, mainly in the development of the HOLLAND & BARRET store network.

On 31/1/2024, FOURLIS HOLDINGS S.A. announced the decision of the Inter IKEA Group to invest in Greece, in cooperation with the Group, for the creation of a state-of-the-art international product distribution centre with an area of 50,000 square metres. The new unit will be built in Aspropyrgos, will be supplied via the port of Piraeus and will serve the Eastern Mediterranean markets, covering in the first phase the needs of IKEA stores in Greece, Bulgaria, Jordan, Israel and Cyprus. The aim is to support other countries, such as Egypt, in the future. The Distribution Centre will be owned by the subsidiary TRADE ESTATES REIC and will be designed and developed in cooperation with Ten Brinke Hellas, while the operational management will be handled by TRADE LOGISTICS SA. The investment in Aspropyrgos has a budget of around EUR 70 million. The new international distribution centre will create around 100 permanent jobs, including highly qualified positions in the fields of IT, data analysis, logistics and artificial intelligence. As planned, work will start this year and the distribution centre is expected to be operational in mid-2025. The facility will have a zero environmental footprint as it will be equipped with photovoltaic panels.

Estimates for the improvement of the Group's financials in the second half of 2024 are directly dependent on developments in the economic and political environment, particularly in Greece, where the majority of revenues (60%) will continue to come from in the first half of 2024.

On 28/8/2024 the Company announced a new strategic agreement in the sporting goods sector through the conclusion of licensing agreements with Foot Locker for the further expansion of its store network and e-commerce in Southeastern Europe, as well as agreements to acquire Foot Locker's operations in Greece and Romania. This development marks a significant growth of the Group.

As part of the agreement, Fourlis Group intends to acquire the existing Foot Locker store network in Greece and Romania, which currently comprises 6 stores (3 physical stores and an online store in Greece and 3 physical stores in Romania), while the Group enters into exclusive licensing agreements with Foot Locker for the development of the Greek and Romanian markets, while expanding its network through the creation of stores in 6 additional countries in the Southeastern EU. Specifically, Bulgaria, Cyprus, Slovenia, Croatia, Bosnia & Herzegovina, Montenegro and Bosnia & Herzegovina. The acquisition of Foot Locker's operations in Greece and Romania is subject to certain conditions and is expected to close in the first half of 2025. Foot Locker's contribution to the Group's consolidated financial statements, including the Income, Balance Sheet and Cash Flow statements, is expected to start in 2025, following the completion of the transactions in Greece and Romania and is currently under estimation. Taking into account the dynamics of the sports retail market in Southeastern Europe, which is estimated to reach EUR 3.7 billion by 2026, the Group expects to achieve sales of approximately EUR 30 million in the first year of this cooperation (2025) and approximately EUR 100 million by the third year (2027). Going forward, in the fifth year of the partnership (2029), the Group expects sales to increase to EUR 250 million, supported by the operation of 80 stores across Southeast Europe, including 8 online stores that will complement Foot Locker's physical store presence in the 8 countries. To achieve this expansion, the Group plans to invest approximately EUR 40 million in capital expenditure (capex), ensuring that Foot Locker's store network is equipped to deliver the high standards that Foot Locker's customers expect.

The expansion plan will be funded primarily from the operating profitability of the Group's Retail operations, including the profitability of Foot Locker, as well as from the Group's existing cash resources, while management remains committed to further reducing the net debt of the Group's Retail operations.

The Group's long-term plan includes the development of 120 stores in full swing, which is in line with its strategic objective to capitalise on the growth potential and prospects of the sportswear market in South East Europe. The Group is targeting an EBITDA margin of 8-10% as the expansion progresses, which reflects the synergies and efficiencies to be achieved through the combined and complementary activities of the companies.

This partnership is an important milestone for the Fourlis Group, as it strengthens its position as a leading player in the retail market for sporting goods in Southeastern Europe. By leveraging its established market presence, extensive infrastructure and local market knowledge, Fourlis Group will achieve further growth and create new opportunities in the fastest growing EMEA region.

One hundred and twelve (112) INTERSPORT Stores operate in the sports retail sector, while four (4) new stores are scheduled to open in Greece, Bulgaria and Romania during the second half of 2024.

In the retail sector of furniture and home furnishings, based on the development plan in the three countries where the Group operates IKEA stores, three (3) medium size IKEA stores of 5,000 - 12,000 sq.m. and three (3) small size stores of 1,000 - 2,000 sq.m. will be opened in the next five years.

The first Holland & Barrett stores started operating in 2023. With this retail activity, the Group aims to play a leading role in one of Europe's largest retail networks in the health and wellness sector, with WELLNESS MARKET SA, and intends to develop a network of 120 physical stores simultaneously with the Holland & Barrett online store over time. As of 6/30/2024 there are ten (10) stores operating in Greece. The four (4) new stores added to the network in 1ST semester 2024 are in N.Ionia, Attica (2/5/2024), N.Erythrea, Attica (5/21/2024), Pylaia (5/25/2024) and the Athens Airport Shopping Park (1/6/2024). The company has plans to develop 1 to 2 more new stores depending on the opportunities that may arise in the geographical areas.

Based on the Group's long experience of managing challenging situations, the Group's management believes that the second half of the year will be an improvement in terms of financial results compared to the first half, due to the historically higher revenues in the second half of the year and due to the strong competitive position of the Group's retail companies and the balanced expansion of the Group's operations and consequently its revenues.

Regarding developments in Ukraine and the Middle East, the Group states that it has no subsidiaries, parent or affiliated companies based in Russia, Ukraine or the Middle East, nor does it have any significant transactions with related parties from these countries. The Group also declares that it has no significant customers or suppliers or subcontractors or business partners from Russia, Ukraine or the Middle East. The Group states that it does not maintain any accounts or have any loans with Russian banks. Management is closely monitoring developments and is prepared to take all necessary measures to address any impact on its operating activities.

Management's focus on exploiting synergies within the Group will continue in the first half of 2024. "Integrity", "Respect" and "Efficiency" continue to be the values through which the Group seeks to achieve its objectives.

7. Principal risks and uncertainties facing the Group

Risk Management is handled by the Finance Department, which operates according to specific rules set by the Board of Directors.

Risk management actions are taken by the individual Directorates depending on the nature of the risks. All risks of a financial nature are managed by the Group's Finance Division.

The Group has adopted the "Enterprise Risk Management" (ERM) methodology which facilitates and enables the organisation to identify, assess and manage risks through a structured approach. The methodology is based on the COSO (Committee of Sponsoring Organizations of the Treadway Commission) ERM framework, which provides guidance on how to incorporate ERM practices and captures the principles of implementation. In this context, risks were identified and assessed and recorded in the Group's Risk Register.

More specifically, the categories of risks are: Profitability & Liquidity, Reputation & Ethics, Regulatory Compliance, Strategy, Customers, Sustainability, People, Health & Safety, Growth & Competition, Technology & Information Security and Operations. The most significant risks identified for the Group are:

- *Risk related to the Sustainability category:* The likelihood that the business strategy is not aligned with ESG (Environmental, Social and Corporate Governance) obligations such as Climate & Sustainability and corporate governance expectations and the associated impact on the Group's financial results and reputation.
- *Risk related to the People, Health and Safety category:* the likelihood of difficulties in attracting, developing (including training) and retaining the required skills and talent (including new skills in digital technologies) and the associated impact on the Group's performance.
- *Risk related to the Strategy category:* The likelihood of failure to clearly define the strategy and align it with the business objectives and the associated impact on the Group's growth.
- *Risk related to the Strategy category:* The likelihood of failure to adopt cutting-edge technology / alignment of IT strategy with business strategy and new business models and the associated impact on the Group's reputation and revenue.
- *Risk related to the Profitability and Liquidity category:* The possibility of ineffective liquidity management, as well as an unclear liquidity strategy and the related impact on the Group's earnings and liquidity.
- *Risk related to the Profitability and Liquidity category:* The likelihood of adverse global macroeconomic events and the related impact on the Group's earnings.
- *Risk related to the Growth & Competition category:* the likelihood of new competitors (e-shop or physical stores) and the associated impact on the loss of market share.
- *Risk related to the Growth & Competition category:* the possibility of entering international digital

marketplaces and the related impact on the loss of market share.

- *Risk related to the Information Systems Technology & Security category:* the likelihood of high costs of information systems platforms and the impact on the Group's profits.
- *Risk related to the Information Systems Technology and Security category:* the possibility of a cyber-attack and the related impact on the Group's profits, performance and reputation.
- *Risk relevant to the Operations category:* The likelihood of poor inventory management and the associated impact on the Group's performance and earnings.

The Board of Directors shall provide written instructions and guidelines for the general management of risk as well as specific instructions for the management of specific risks, such as foreign exchange risk and interest rate risk.

α) Financial risk management

The Group is exposed to financial risks such as currency risk, interest rate risk and liquidity risk. The Financial Management identifies, assesses and hedges financial risks in cooperation with the Group's subsidiaries.

Exchange rate risks:

The Group is exposed to foreign exchange risks arising from trading transactions in foreign currencies (RON, USD, SEK) with suppliers that invoice the Group in currencies other than the local currency. The Group, in order to minimise currency risks according to its needs, assesses the need to pre-purchase foreign currency.

Interest rate and liquidity risks:

The Group is exposed to cash flow risks that, due to a possible future change in floating interest rates, may positively or negatively vary the cash inflows and/or outflows associated with the Group's assets and/or liabilities.

Liquidity risk is kept at low levels by maintaining adequate bank credit limits and significant cash balances. The Group also uses derivative financial products (Forward Interest Rate Swaps) to manage these risks.

Property price and rental price risk:

The Group is exposed to property price and rental risks in relation to the possibility of a decline in the market value of properties and/or rental income, which may result from developments in the real estate market in which the Group operates, the general conditions of the Greek and international macroeconomic environment, the characteristics of the properties in the Group's portfolio and events relating to the Group's existing tenants.

In order to reduce price risk, 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. It seeks to enter into long-term operating leases, with tenants of high creditworthiness, which provide for annual rent adjustments linked to the Consumer Price Index, with no negative impact on rents in the event of negative inflation.

Risk from the inflationary pressures

The Group closely monitors developments regarding inflationary pressures in order to adapt to the specific circumstances that arise, redesigning where necessary its commercial policy in its areas of operation.

Non-financial risks:

In addition to financial risks, the Group also focuses on non-financial risks related to specific issues that have been identified as material in the context of sustainable development. These issues relate to full compliance with legislation and the implementation of corporate governance policies, human resources, the environmental impact of the companies' activities, the supply chain and the evolution of the companies in the context of the market in which they operate. Risk management requires the definition of objective objectives based on which the most significant events that may affect the Group are identified, the relevant risks are assessed and a decision is made to respond to them.

The Sustainability and Social Responsibility Division identifies, assesses and manages sustainability risks in cooperation with the Group's subsidiaries.

b) Important Cases

There are no litigious matters whose outcome may have a material impact on the Interim Condensed Financial Statements of the Group or the Company for the period from 1/1 - 30/6/2024.

8. Selected Alternative Performance Measures (APMs)

Group has adopted as Alternative Performance Measure (APM) the earnings before taxes, interest and depreciation & amortization (EBITDA), which is in compliance with the APMs Guidelines (05/10/2015|ESMA/2015/1415). Alternative Performance Measures (APMs) are used under the context of making decisions for financial, operational and strategic planning as well as for the assessment and publication of performance. Alternative Performance Measures (APMs) are taken into account combined with financial results which have been conducted according to IFRS and under no circumstances they do not replace them.

Definition of EBITDA (OPR) (Operating Earnings Before Interest, Taxes, Depreciation, Amortization & Impairment / Operating Earnings Before Interest, Taxes, Depreciation, Amortization & Impairment), investment income and total depreciation/amortisation other than depreciation of right-of-use assets (IFRS 16 depreciation and amortisation) = Earnings before taxes +/- Financial and investment income (Total financial expenses + Total financial income + Share of losses of associates) + Total depreciation/amortisation (tangible and intangible assets) - Depreciation of right-of-use assets (IFRS 16 depreciation and amortisation).

Definition **EBITDA (Earnings Before Interest, Taxes and Depreciation & Amortization)/ Operating results before taxes, financing, investing results and total depreciation** = Earnings before tax +/- Financial and investing results (Total financial expenses + Total financial income + Contribution in subsidiaries' losses) + Total depreciation / amortization (property, plant and equipment and intangible assets and right of use assets).

The most directly related item of the Income Statement for the calculation of EDMA EBITDA is operating profit (EBIT) and depreciation / amortization. Operating profit is presented in a separate line of the Income Statement and depreciation / impairment is presented as a whole in a separate line of the Cash Flow Statement.

More analytically, reconciliation of the selected APM and the financial statements of the Group for the corresponding period is as follows:

(amounts in thousands euros)

	Group Consolidated Results	
	1/1-30/6/2024	**1/1-30/6/2023**
PBT	**13,124**	**2,082**
Total Finance cost/income and Contribution of associate companies	11,648	8,780
Depreciation/Amortization/Impairment	13,095	16,285
Earnings before interest, tax, depreciation, amortization and impairment (EBITDA)	**37,866**	**27,147**
Depreciation of right of use (IFRS16)	(10,132)	(10,054)
EBITDA (OPR)	**27,734**	**17,093**

	Retail trading of home furniture and household goods segment (IKEA Stores)	
	1/1-30/6/2024	1/1-30/6/2023
PBT	**19,415**	**6,546**
Total Finance cost/income and Contribution of associate companies	8,602	6,128
Depreciation/Amortization/Impairment	2,016	5,500
Earnings before interest, tax, depreciation, amortization and impairment (EBITDA)	**30,034**	**18,265**
Depreciation of right of use (IFRS16)	(2,857)	(2,845)
EBITDA (OPR)	**27,177**	**15,420**

	Retail trading of sporting goods segment (INTERSPORT Stores)	
	1/1-30/6/2024	1/1-30/6/2023
PBT	**(2,519)**	**(2,710)**
Total Finance cost/income and Contribution of associate companies	2,884	3,105
Depreciation/Amortization/Impairment	10,449	10,294
Earnings before interest, tax, depreciation, amortization and impairment (EBITDA)	**10,814**	**10,689**
Depreciation of right of use (IFRS16)	(6,814)	(6,847)
EBITDA (OPR)	**4,000**	**3,842**

9. Sustainable Development and Social Responsibility

This Non-Financial Statement is part of the Annual Report of the Board of Directors and contains information on all the activities of FOURLIS Group, during the period 01/01/2024-30/06/2024, on the following thematic aspects:

- Business model,
- Main non-financial risks,
- Strategic Sustainable Development/ESG targets,
- Environmental issues/Climate change,
- Social and labor issues,
- Respect for human rights,
- Anti-corruption and issues related to bribery,
- Supply chain issues,
- Corporate Governance issues

9.1 Brief description of the business model

The FOURLIS Group is a continuation of the company FOURLIS Bros. S.A., whose founders were Anastasios, Stylianos, Ioannis and Elias Fourlis. The Group, with its headquarters at 25 Ermou Street, Kifissia, is one of the largest consumer goods trading groups, which has developed activities in Greece, Cyprus, Bulgaria and Romania.

Further information on the business environment, strategy, objectives and the main developments and factors that could affect the Group's development are available in the following sections of the Management Report of the Board of Directors:

Section 4. Operating performance-Important developments.

Section 7. Information about the Company's prospected plan of development.

Section 8. Major threats and uncertainties faced by the Company, as well as in the following paragraphs.

Sustainable Development Policy and Strategy

The Group has a Sustainable Development Policy which has been approved by the Board of Directors. The Group's Management is committed to the implementation of the Sustainability Policy at all levels, companies, sectors and countries of operation. The FOURLIS Group's Sustainable Development Strategy is based on the material issues of Sustainable Development as identified through the materiality analysis, which is carried out in accordance with the GRI Standards 2021.

Sustainable Development Oversight

Sustainable development topics are discussed at least once a year in the Group's Executive Committee, which is attended by executives of the Group's companies, as well as by executive members of the BoD, with knowledge on Sustainable Development and ESG matters, who in turn communicate the sustainable development topics to the rest BoD Members, in order, according to the results of the materiality analysis, to set priorities and corresponding goals, during the BoD meetings. In addition, FOURLIS Group Sustainable Development and Social Responsibility Division informs the Audit Committee about the work carried out in the Sustainable Development field and relevant issues are included in the Activities Report of the Committee.

Stakeholder engagement

As Stakeholders of FOURLIS Group are defined those individuals or groups whose interests are affected or may be affected by its activities. The main stakeholder groups of the Group are: employees, shareholders/institutional investors & financial analysts, customers, suppliers/partners, civil society, local communities, official and supervisory authorities/state, business community, Media, NGOs.

Having identified and prioritized its stakeholders, the Group invests in a continuous and two-way communication with them, in order to maintain a consistent flow of information from and to the Group, about their requests, concerns and expectations. The role and views of the Group's stakeholders are key elements that fuel the Group's effort to improve its products and services, as well as its sustainable operation and development, and as a result, the management of these issues, the objectives' setting etc. are discussed at Board level.

Materiality analysis

In the context of the continuous improvement of the approach to sustainable development and social responsibility topics, the FOURLIS Group conducts a materiality analysis, based on the GRI Standards 2021 in order to prioritize the issues that present the most important existing and potential (positive and negative) impacts on the environment, the economy and people. For 2023, FOURLIS Group proceeded with the same material topics as these derived from the 2022 materiality analysis and the first half of 2024 is in the process of incorporating the CSRD (Corporate Sustainability Reporting Directive) based on European legislation.

9.2 Key non-financial risks

Risk Management

The Risk Management Unit is independent and reports operationally to the Board of Directors and administratively to the CEO. The Risk Manager has sufficient knowledge and experience and the ability to access all required sources of information. The Group has adopted the "Enterprise Risk Management" (ERM) methodology which facilitates and enables the organisation to identify, assess and manage risks through a structured approach. The methodology is based on the COSO (Committee of Sponsoring Organizations of the Treadway Commission) ERM framework, which provides guidance on how to incorporate ERM practices and captures the principles of implementation. Within this framework, risks were identified and assessed and recorded in the Company's Risk Register.

More specifically, the categories of risks are: Profitability & Liquidity, Reputation & Ethics, Society & People, Regulatory Compliance, Strategy, Customers, Health & Safety, Growth & Competition, Technology and Operations.

The most important non-financial risks identified within the Group are indicated below:

- Risk related to the category Society and People: The possibility for the Group to face difficulties in attracting, developing, (including training) and retaining of the required skills and talents (including new skills in digital technologies), as well as the relevant impact on the Group's performance.

- Risk related to the category Strategy: The possibility of misaligning the business strategy with the ESG obligations (Environmental, Social and Corporate Governance), such as Climate & Sustainability, and the expectations of the corporate governance and the relevant implications on the financial results and the reputation of the Group.

The BoD provides written instructions and guidelines for general and specific risk management procedures.

9.3 Strategic Sustainable Development/ESG

The Group is in the process of establishing new Sustainable Development Goals/ESG targets and is in the process of conducting a dual materiality analysis under the CSRD Directive. According to the results of the analysis, it will proceed to review the existing targets and establish new ones which are expected to be published separately on the Group's website www.fourlis.gr.

9.4 Environmental issues/Climate change

In the context of the global necessity to protect the environment, contribute to tackling climate change and reduce the impacts arising from it, FOURLIS Group systematically monitors the effects of its activities, while it carries out a series of initiatives and interventions to reduce its environmental footprint, through the reduction of greenhouse gas emissions resulting from its operation, saving and recycling natural resources and integrating circular economy practices, responsible management of water resources, as well as raising awareness among employees and public on environmental protection issues and adopting a responsible attitude to life.

The results of the practices implemented are presented in the annual Sustainable Development and Social Responsibility Report which is available on Group's website www.fourlis.gr.

Climate Stability and Air Pollutants

FOURLIS Group's companies systematically monitor electricity, heating oil and natural gas consumption at their facilities and proceed with the necessary interventions, where and when necessary, aiming at the reduction of their environmental footprint. Given that the Group's facilities are highly diversified and aiming to the effectiveness of the interventions made for the reduction of energy consumption, the differences between the companies' facilities are taken into consideration and special measures and practices for improving their energy efficiency are applied.

Photovoltaic Systems

Since 2013, a photovoltaic electricity generation system has been operating on the roof of the warehouse of Trade Logistics, with an average annual production capacity of 1,400 MWh. In addition, the company proceeded in 2023 to install a new 1MW photovoltaic system on the roof of the warehouse in Schimatari, for the production of electricity using the Net Metering method (self-generation). The installation of the system was completed in the first half of 2024 and will be in production from July 2024. Accordingly, at the HOUSEMARKET company, a photovoltaic electricity generation system has been operating since 2021 with netting at the IKEA Cyprus store.

The installation of a 361.35 KW photovoltaic system for TRADE ESTATES at the Retail Park in Piraeus is also in progress.

Greenhouse gas emissions

To reduce its environmental impact and contribute to climate change mitigation, FOURLIS Group has assessed the carbon footprint of its activities based on the GHG Protocol and ISO 14064-1:2018 standards and in accordance with the guidelines of the National Climate Law (4936/27.05.2022). In this context, for the second year, the Group proceeded with the collection of activity data and calculation of direct (Scope 1) and indirect (Scope 2) emissions arising from the Group's activities in Greece, for the following companies: Fourlis Holdings S.A., Housemarket S.A., Intersport Athletics S.A., Trade Logistics S.A. and Wellness Market S.A. In addition, the Group will prepare an annual carbon footprint report in accordance with the requirements of the National Climate Law, for emissions resulting from the activities of companies, for which the Group holds operational control and are subject to the National Climate Law.

The carbon footprint as estimated by the FOURLIS Group for 2023 is distributed as follows:

<u>Scope1 (14% of the total)</u>

The majority of Scope 1 emissions (40% of the total) is due to fuel use at company facilities The remainder of Scope 1 emissions comes from the company's escaped coolants (36% of the total) and from the fuel consumption of the company's fleet of vehicles and commercial equipment (25% of the total)

<u>Scope 2 (86% of the total)</u>

Scope 2 (market based) emissions are entirely due to the electricity consumption of the company's facilities, accounting for 86% of the total

Proper materials management and circular economy promotion

FOURLIS Group implements proper management of resources, in collaboration with competent bodies for sorting and appropriately managing each waste category. In addition, recycling programs are carried out in FOURLIS Group companies' premises, with the participation of employees and the use of special recycling bins that have been installed in the workplace for this purpose. Recycling bins for plastic, paper, glass, light bulbs, batteries and small electrical and electronic appliances are also available to the public in IKEA stores.

Reduction of Food waste

HOUSEMARKET has invested in an electronic food waste monitoring and recording system in restaurants' kitchens (Waste Watchers), while has trained all stores' employees where the system "Waste Watchers" is applied (Kifissos, Airport, Marousi (The Mall Athens) , Thessaloniki, Ioannina , Larissa , Cyprus, Sofia-Bulgaria), addressing the effects of food waste on the environment and the importance of proper recording and management of stocks.

Responsible Water Consumption

At FOURLIS Group facilities a significant quantity of water is consumed, due to the sanitation needs and to the large number of visitors and employees. The Group monitors consumption per subsidiary and examines the implementation of additional measures, where necessary, to reduce water consumption at its facilities.

Offering products and actions/initiatives that contribute to a more sustainable lifestyle

- IKEA stores have products that promote a sustainable way of life and which are presented in detail on its website (https://www.ikea.gr/en/simple-changes-for-a-more-sustainable-life/sustainable-products/).
- IKEA website (https://www.ikea.gr/odigos-gia-mia-viosimi-zoi-sto-spiti/pio-viosimo-fagito/) provides information about the plant-based foods available in IKEA stores.
- INTERSPORT also offers products that promote a sustainable way of life. More information is available at http://www.intersport.gr.
- Electric car charging stations operate at the IKEA Airport, IKEA Thessaloniki and IKEA Sofia stores in Bulgaria. In the first half of 2024, two new charging stations were installed in Cyprus, which will start operating within the year.

  Chargers for electric cars also operate at the facilities of the TRADE ESTATES Company in the commercial parks in Ioannina, Larissa, Thessaloniki and Piraeus.
- IKEA Sofia provides electric vans for customers to rent at very favorable prices, in order to transport their purchases to their destination.

- INTERSPORT continued the implementation of the LIGHTS OFF program in its stores in Greece, under which the illuminated signs of the stores are switched on at 17:30 pm and turned off at 21:30 pm, while the screens are turned off during the night.

9.5 Social and employee-related matters

Social Issues

Ensuring the health, safety and accessibility of customers and visitors

Facilities

Giving special emphasis on prevention, the Group complies with the applicable legislation and implements a Health & Safety Policy for all the subsidiaries of the Group, in all countries of operation. The Policy includes a wide range of relevant procedures, measures and initiatives related to the safe stay of visitors, customers, partners and employees at the Group's facilities. Any variations in the Group's relevant procedures by country or region, depend on the size of the facilities, as well as on the existing legislation in the countries where the Group's companies operate.

In this context, some of the practices the Group implements are the following:

- Cooperation with an external service provider on accident protection and prevention.
- Written occupational risk assessment, according to existing methodology and legislation.
- Measures taken for reducing "emergency pick" incidents, in order to prevent accidents at the IKEA stores.
- Infirmaries equipped with medical beds and automatic external defibrillators in all the IKEA stores, as well as in the TRADE LOGISTICS distribution center and at FOURLIS Group Headquarters.
- Provision of wheelchairs at the entrance of all the IKEA stores, as well as of accessible lavatories and parking spaces, aiming to provide safe accommodation and transportation for people with disabilities.

In order to ensure the adherence of the Health and Safety Policy, regular audits are carried out by safety technicians in all the facilities of FOURLIS Group. All health and safety incidents occurring within the Group's facilities and stores are reported. At the same time, in the context of this policy a Safety Report is compiled for each store as well as a consolidated one for all of them. The report includes information not only on the number and type of incidents, but also on the way they were addressed. Through these reports the Group is able to receive useful information regarding the effectiveness of its policies so as to proceed to the improvement of the applied practices, where needed.

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GROUP OF COMPANIES

Products

Impacts on the health and safety of customers during product use may mainly be caused by either defective design and inadequate operating instructions or product misuse or improper assembly of products.

The Group manages health and safety topic through the compliance of the products traded by its subsidiaries, in all countries of its activity, ensuring cooperation with suppliers and franchisors that meet European and national quality and safety laws and regulations for the products it sells (the above includes food available through restaurants in IKEA stores).

- **IKEA:** IKEA provides a multiannual product guarantee, which in some cases reaches 25 years, while a product withdrawal policy is followed and applied. At the same time, IKEA monitors product returns and if an increased number of returns of an item is observed (due to a defect), specific procedures, that have been defined worldwide by IKEA, are followed for the information of all interested parties.In addition, a Food Safety System, according to the international standard ISO 22000, is implemented in all IKEA stores' restaurants in Greece and Cyprus. For the stores in Bulgaria the recertification process has begun and is expected to be completed in 2025. More information regarding any current recalls is available on the company's website Product Recall | IKEA Greece.

- **INTERSPORT:** INTERSPORT's policy focuses on the inclusion of terms in its contracts with suppliers, which stipulate the compliance with all applicable regulations and laws, regarding the products that they source from them. In cases of defective products, INTERSPORT immediately proceed to their withdrawal and replacement and initiates all the necessary procedures in order to inform all the pertinent institutions, such as the Ministry of Development and Investments, consumers' associations and consumers in general, via a specific press release.

Product compliance and labeling

- **IKEA:** IKEA products have special labeling and signs aiming to provide information and advice to consumers such as information related to product manufacturing and origin, their environmentally friendly characteristics, their dimensions, their life cycle, whether a product must be used only by adults, etc. Moreover, in compliance with the relevant legislation of the European Union and more specifically with the Regulation for energy labeling (EU) 2017/1369, the new energy labels are available on specific appliances sold, as well as to all lamps. More information is available on the website New energy label | IKEA Greece.

- **INTERSPORT:** The Commercial Department of INTERSPORT, which is responsible for product compliance, oversees adherence to market regulations, as well as the European Union CE labelling. The products hold special labeling and indications in order to provide information and advice to consumers regarding their use, as well as information concerning the manufacturing etc.

Responsible communication

- **IKEA**: For the advertising and promotion of the Group's IKEA products, in all countries of operation, the communication code applied by IKEA worldwide is followed, as well as all conduct, marketing and communication codes and the market regulations that there is an obligation to comply with, while also taking into consideration local needs. Regarding the promotion of the IKEA products, the relevant policy is adapted to local consumer needs and specificities. For this reason, the setup of the IKEA stores varies according to their location, in order to meet local community's standards and local culture. The company mainly uses electronic media, with a steady increase in the use of new forms of communication, such as digital media and social networks. The Communication Division and the Marketing Department are responsible for the company's marketing policy.

- **INTERSPORT**: INTERSPORT's marketing and communication strategy is set in accordance with its vision, which is to bring Sports to the people, while always having as a principle the consumers' needs. The company's marketing strategy focuses on two areas: corporate communication and product promotion. The product communication and promotion methods chosen by the company include various mass media such as tv, radio broadcasting and online advertising, while it respects all codes of conduct, marketing and communication, including market regulations that it is obliged to adhere to, in all the countries of operation.

Personal data protection

FOURLIS Group adheres not only to the European Legislation, but also to the local legislations of the countries where it operates, regarding personal data protection of the natural persons who transact with the Group, maintaining also a relevant policy. Respecting privacy is a core element of both the Code of Conduct and the policies that are embedded in FOURLIS Group and its subsidiaries operations. FOURLIS Group values the trust of all those who enter a transaction with it and has designed and implements (to all its subsidiaries), a personal data policy for all natural persons (visitors, partners, customers, suppliers, current, former and candidate employees). Personal information collected for business needs, after obtaining legal consent, are safely protected with due diligence, to safeguard the rights of natural persons, in accordance with the existing legislation and Data Protection Authority guidelines (GDPR), in all countries where the Group companies operate. All Group's employees in all counties where it operates, have received training in GDPR issues, either via classroom seminars or via e-learning. GDPR training is also a part of the induction program for all new employees. Compliance with the relevant legislation and data security is examined at Group's companies Board of Directors level.

Active/responsible social contribution and organization of voluntary actions for employees

FOURLIS Group daily operates daily for the realization of its commitment and vision, which is the creation of the conditions for a better life for all. In this context, FOURLIS Group seeks to be in constant connection with the citizens and the wider society in the countries where it operates, through established communication and engagement channels aiming to be informed about their needs and to understand them.

Then it proceeds with the evaluation and prioritization of the needs and designs programs and actions with criteria to meet the real and important needs of each local community, but also those that are more in line with the Group's social responsibility strategy (supporting vulnerable social groups and mostly children), the number of beneficiaries, as the well as the nature of its activities.

Furthermore, in cases where there are special circumstances (e.g., pandemic, natural disasters), the Group either updates its programs or incorporates actions aimed at addressing these emergencies, for the relief of society and citizens.

The Sustainable Development and Social Responsibility Division is in constant and close communication and cooperation with executives from all Group's companies to plan, coordinate and implement, jointly, these actions.

Below are some of the most important programs and actions implemented in the 1st half of 2024 to support the society:

- IKEA Offer of free products to make children's wishes come true, supported by the Make A Wish Organization - Make a Wish Greece.
- Cooperation with the non-profit organization BOROUME, with the aim of reducing food waste and combating malnutrition throughout Greece, continued with the daily offering of edible meals in the restaurants of IKEA stores as well as in the head offices of the FOURLIS Group, in institutions and organizations that provide support to people in need. A similar action is implemented in the IKEA Cyprus store where meals are offered to the Pancypriot Association of Single Parent Families and Friends.
- INTERSPORT donate 120 pairs of shoes for the children hosted in the SOS Children's Villages in Vari.
- INTERSPORT also donate shoes, clothes and accessories to the organizations "Together for Children", "Ethelontes tou kosmou" and "Mission Anthropos" for their distribution to vulnerable social groups.

Response to emergencies

HOUSEMARKET S.A. (IKEA Greece stores):

- continued the support program for the fire victims of Eastern Attica (of 2018) with discount policies for purchases and deliveries of residential equipment to the beneficiaries.
- continued to support WWF Greece's program to deal with the effects of forest fires, with an emphasis in Evia. WWF Greece has undertaken the obligation to include in its actions the organization ANIMA for the rescue and care of wild animals in Evia, as well as in other fire-affected areas. IKEA will donate 10% of every sale of rechargeable battery packs and chargers to WWF Greece for the next 3 years (starting September 2021).
- continued support for those affected by the floods in Thessaly by offering IKEA household equipment, in cooperation with the Municipality of Palamas, to families permanently residing in Vlochos, Karditsa. IKEA also proceeded to the full refurbishment of 2 damaged kindergartens of the Municipality of Palamas as well as to discounts for the purchase of products related to homes or businesses damaged by floods in the wider area of Thessaly.
- continued offering discounts on the purchase of household equipment for homes and businesses affected by fires in 2023.

Corporate Volunteering

- A voluntary Blood Donation was implemented in January and June 2024 at the Group companies' facilities in Greece and Cyprus.
- FOURLIS Group employees in Greece (Attica, Thessaloniki, Larissa, Ioannina) and in Bulgaria participated in voluntary actions to support society and people in need , as well as actions for environment protection.

Work related issues

Creating and retaining employment

FOURLIS Group is its people, all those who daily support its operations. At FOURLIS Group, the creation and safeguarding of job positions, ensuring a healthy and safe working environment, meritocracy and personal development, respecting for human rights, as well as the provision of equal opportunities for education, evaluation, development and reward for all, are the focus of its philosophy and practices.

The Group's approach to employment and relations with its employees directly affect their performance, turnover and development, while they constitute important issues for its long-term sustainable development.

The following are the core axes of the Open Resourcing Policy, regarding staff recruitment and the professional development of the Group's human resources:

- The common recruiting assessment criteria at all Group's companies, to ensure equal opportunities and combat discrimination.
- The provision of equal opportunities for development through internal mobility and promotion processes to all Group employees.
- The compensation and benefits policy that is based on the Group's financial results, on employees' performance appraisal that takes place on an annual basis and on the trends of the market regarding remunerations.
- The maintenance of gender balance, nationality, religion, political or other characteristics, as well as disability, sexual orientation etc., in the selection and development processes of the Group's employees, as well as in the compensation and benefits policies.

In cases where any of the companies have new job openings, these are readily covered either by internal employee transfers/promotions (through the Open Resourcing policy), or by a direct proposal to an employee for a repositioning/promotion (for Executives) or by a new hire.

Regarding new hires, FOURLIS Group also helps young people take their first professional steps and gain working experience through their participation in the paid employment program for young people called "ReGeneration" and through the Group's close cooperation with Universities, Private Institutions and Organizations such as the Athens University of Economics and Business and the Deree College.

In addition, FOURLIS Group implements:

Education

The employees' need for training is continuous and ever increasing, as the competition and the current market demands are constantly generating new training and educational needs. For this reason, the training of each Group employee begins upon his/her recruitment, while ensuring the continuous training and education of employees is achieved through adherence to the training plan drawn up at the completion of the annual performance appraisal.

The first training program for every Group employee is an induction program, through which it is ensured that all the newly hired employees are informed about:

- The Group's history, Principles and structure.
- The General Data Protection Regulation (GDPR).
- The Group's Performance Appraisal system.
- The Digital Transformation.
- Health and safety work-related issues

In the 1st semester of 2024 in Greece have been added:

- Risk Management
- Information Security training

- Regulatory Compliance & Conflict of Interest Prevention, Detection and Management Policy and Procedure

This program is implemented both in classroom and via e-learning. In addition, all newly hired employees are informed about the Procedure for the Prevention, Detection and Management of Conflict of Interest and for the Code of Conduct by the internal communication tool (F2F) and receive the Internal Labor Regulations of each company.

All FOURLIS Group employees are members of the Training Academy of the Group "FOURLIS Learning Academy", which has been operating since 2011, and participate in programs according to their role requirements and their needs for personal development.

Performance Appraisal and Development Review

The Group applies a single Performance Appraisal and Development Review process for all its employees, to ensure that the employees' appraisal process is and will remain transparent. In this way it ensures a fair working environment and creates an operational succession plan for executives at high responsibility positions.The Performance Appraisal and Development process which includes the assessment of the agreed measurable objectives, the assessment of employees' skills and behavior, as well as a questionnaire for their professional ambitions is conducted once a year for all employees in all Group's companies.

During the 1st half of 2024 the Performance Appraisal and Development Reviews for 2023 were completed.

Health and Safety

Given that the creation of a safe and healthy work environment is a fundamental Principle for FOURLIS Group, as it is also depicted through its Values, not only the clauses of the relevant labor legislation are followed in all the countries where the Group operates, but also potential risks that may face are assessed so as to take the necessary measures in order to prevent potential accidents. An important priority is to safeguard compliance with the Health and Safety Policy. Responsible for the implementation of the Policy is the FOURLIS Group's Human Resources Division and specifically, the Health and Safety Department.

FOURLIS Group has developed and implements an Occupational Health and Safety management system, which complies with all legal requirements, as well as the requirements of the "ILO Code of Practice on Recording and Notification of Occupational Accidents and Diseases". The system applies to all the activities, stores and facilities of the Group, as well as all employees, suppliers and partners working in or visiting its facilities. The Group Health and Safety Director is responsible for the system implementation.

FOURLIS Group carries out all the actions required by law on risk management. In particular, intensive audits are carried out by safety technicians in all Group's companies' facilities. Safety technicians perform their duties according to the degree of risk posed by each facility.

- As required by law, the Group provides the services of an Occupational Physician. Visits by the Occupational Physician are conducted according to legislative requirements. Employees can visit the Occupational Physician within their working hours. Medical confidentiality is strictly observed. The Occupational Physician makes recommendations to the Group's Human Resources Division for several issues, such as providing guidance on the COVID-19 pandemic. The Occupational Physician also prepares an occupational health and safety report submitted to the Hellenic Labour Inspectorate.
- In the large IKEA stores, as well as in the facilities of TRADE LOGISTICS and the Group's headquarters, there are doctor's offices and automatic external defibrillators.
- The Group invests in the continuous and regular training of all its employees, so that they can respond to emergencies that affect both their own safety and that of visitors and partners at its facilities. In particular, employee training includes the following:
    - Performing scheduled annual exercise on store evacuation with the participation of customers.
    - Performing scheduled biannual exercise on store evacuation, without the participation of customers.
    - Performing regular fire safety exercises.
    - Training of First Aid Groups.
    - Training of Fire Safety and Firefighting Teams.
    - Regular occupational safety trainings for department-specific employees where this is necessary due to the nature of their work, such as those who are employed in restaurants, warehouses, the decorating team, maintenance and the carpentry.

Moreover, FOURLIS Group aims to prevent and mitigate any impacts on the health and safety of its partners/suppliers arising from potential risks. Alongside, it ensures training of the partners and suppliers, who work in Group's facilities, on the Group's policies and practices in health and safety matters, while it also provides the required equipment.

Also, for a 13th consecutive year FOURLIS Group's Sustainable Development and Social Responsibility Division implemented the EF ZIN (Well-being) program, with the main objective to inform employees on health and well-being issues and to encourage them to adopt a healthier lifestyle.

Promotion of employee health and well-being - EF ZIN (WELL-BEING) program

The EF ZIN (Well-being) program was launched by the Sustainable Development and Social Responsibility Division in 2010, with the main objective to inform employees on health and well-being issues and to encourage them to adopt a healthier lifestyle. In the context of "EF ZIN" program, actions regarding healthy diet, health and prevention, exercise, etc., are organized every year. Some of the most important EF ZIN actions that took place in the first semester og 2024, are presented below.

- **Mediterranean diet:** The "Mediterranean Diet-live better, live longer" program continued for the Group's employees in Greece, Cyprus and Bulgaria. The program includes weekly indicative menus with recommended recipes, based on the Mediterranean diet, as well regular updates on other relevant topics.

- **Free sessions with dietitians/nutritionists:** The program of free sessions with dietitians/nutritionists for employees in Greece, Cyprus and Bulgaria continued.

- **Counselling support line:** The operation of the Counselling/Psychological Support Line for Group employees in Greece and in Cyprus continued. The Line has been operating since March 2020. This service, in the field of mental health, is offered free of charge to the Group's employees, in collaboration with specialized counsellors/psychologists. Both employees and their relatives (spouses, adult children) can call the Line anonymously, to talk to the counsellors/psychologists and to receive, with absolute confidentiality, immediate consulting support and guidance on issues that concern them and affect their personal, family and professional life. The line operates 24/7/365.

- **One-on-one online sessions with psychologists:** The service of individual online sessions with psychologists for employees in Greece and Cyprus which was launched in 2022, continued.

- **Online workout program:** The online workout Pilates program continued for the Group's employees in Greece. The program is implemented twice a week, in collaboration with experienced trainers.
- **Sports tournaments:** The Group's employees in Thessaloniki, Ioannina and Bulgaria participated in sporting events, namely the 18th International Marathon "Alexander the Great", the 8th basketball workplace championship, as well as in football and beach volleyball matches held in their respective regions.

- **Health/Wellness:** In May, the "Wellness Month" took place, in the context of which the employees in Greece had the opportunity to take part in a series of activities carried out at the facilities of the Group's companies, specifically in therapeutic massage sessions, liposuction tests as well as in mindfulness sessions conducted by experienced and specialized partners.

Other actions for our people

- Lending Libraries for FOURLIS GROUP employees.
- Scholarships Program.
- Employee benefits to support family and children (e.g., wedding and birth/adoption/childhood gift cards, extra days of paid leave for parents of disabled children, and one-time coverage part of related expenses for necessary equipment).
- Summer employment for their children.
- Iinstitutions for recognizing, offering and rewarding employees.

9.6 Respect for Human Rights

FOURLIS Group, approaches the Human Rights respect and protection issues in a systematic way through it its policies and initiatives. This effort consists of the following main axes:

- Policy for fighting Discrimination, Violence and Harassment at the Workplace.
- Chapter of Operations
- Open Resourcing Policy
- Code of Conduct / Code of Conduct Line-Whistleblowing System
- Supplier Code of Conduct
- Health and Safety Policy
- The UN Global Compact Principles:
    - freedom of association.
    - elimination of child and forced labor.
    - elimination of discrimination in the workplace and the supply chain.

The Group's Code of Conduct Line/Whistleblowing System is available 24 hours a day through which anyone may call in order to report, anonymously or not, any concerns related to Code of Conduct violations or non-compliance with the applicable legislation, including human rights issues.

FOURLIS Group has a Policy of Equal Opportunities and Diversity and a Suitability Policy of the Board of Directors members, for which more information is available in the Corporate Governance Statement (www.fourlis.gr).

In addition, in the 1st half of 2024 FOURLIS Group focused even more on issues of Diversity and Inclusion, by implementing the following actions:

- **International Women's Day:** The Group invited employees to participate in the celebration of International Women's Day (8 March 2024) by leaving a creative photo with their team members in a post on an internal communication tool. Participants with the best and most creative photos were awarded wellness gifts from Holland & Barrett. In addition, it went on to publicise data relating to the Group's female employees and a series of initiatives undertaken to promote gender equality, inclusion and respect for diversity in the workplace.

- **Mentoring Program:** In the context of the actions implemented by FOURLIS Group in the area of Diversity and Inclusion, and in particular for women's empowerment and the elimination of discrimination and inequality between the two sexes, the Group launched a 6-month MENTORING program for female employees of the Group in Greece. Mentoring is a journey of sharing experiences, guidance and support aimed at helping women with an appetite for development feel confident, show off their talents and achieve their professional and personal goals. The 2nd cycle of the MENTORING program, which will be implemented in the second half of 2024, is addressed to 25 women and is implemented in collaboration with Women On Top. More cycles will follow, as the Group's goal is to benefit as many female employees as possible from this program.
- **Diversity Charter**: in the first half of 2024 the IKEA & INTERSPORT companies of the FOURLIS Group in Cyprus signed the Diversity Charter.

9.7 Anti-Corruption and bribery matters

Aiming to fight corruption, bribery and fraud, the Group has established and implements the following codes, regulations, policies and procedures, which cover all the subsidiaries and for which there is more information available for all stakeholders at www.fourlis.gr:

- Corporate Governance Code.
- Code of Conduct including the Code of Conduct Line-Whistleblowing System.
- Supplier’s Code of Conduct.
- Policy and Procedure for the Prevention, Detection and Management of Conflicts of Interest.
- Eligibility Policy.
- Operation Charter.
- Remuneration Policy and Report.
- Equal Opportunities and Diversity Policy.
- Operating Regulation of the Board of Directors.
- Policy to prevent and combat money laundering and terrorist financing.
- Partner due diligence process.
- Procedure for managing incidents of fraud , corruption or bribery and informing Senior Management, the Internal Audit Department and the Regulatory Compliance Department.
- Internal control system evaluation process.
- Compliance process regarding related party transactions.
- Internal Control System
- Internal Audit Unit

At the same time, the Group has set up the following committees and units to support both the Board of Directors and the Internal Audit System, more detailed information for which is also available at www.fourlis.gr:

- Audit Committee.
- Nomination and Remuneration Committee.
- Internal Audit Department.
- Regulatory Compliance Unit.
- Risk Management Unit.
- Information Systems Security Unit.

The above mentioned have been approved by the FOURLIS Group Board of Directors, considering the precautionary principle and the relevant information is available on www.fourlis.gr, so that it is accessible to all. Furthermore, the Group applies a management procedure for any incident of corruption, bribery or fraud and in each case the Top Management, the Internal Audit Department and the Regulatory Compliance Unit are informed.

9.8 Supply chain issues

The Group's business continuity is critical to the continuous delivery of high-quality products and services. The Group aims to maximize the client satisfaction and develop mechanisms, aimed at identifying and responding to situations that may adversely affect the business continuity of its critical operations.

The Group follows the following Policies and Codes regarding its partners/suppliers:

• Supplier Code of Conduct, with the aim to act as a set of guidelines that will define the basic standards of ethical behavior, values and principles of Sustainable Development, which the Group expects to be adopted by its suppliers/partners, in their transactions with it.

• Partner due diligence policy.

The main supply chain services provider for the Group is the subsidiary TRADE LOGISTICS.

9.9 Corporate Governance issues

In Greece, the corporate governance framework for Greek companies holding securities listed on a regulated market, consists, on the one hand of the adoption of mandatory legal rules and, on the other, of the application of corporate governance principles as well as the adoption of best practices and recommendations through self-regulation. Specifically, it includes Law 4706/2020 ("Law on Corporate Governance"), the decisions of the Hellenic Capital Market Commission issued under authorization provided by the Corporate Governance Law, certain provisions of law 4548/2018 on societes anonymes and principles, best practices and self-regulatory recommendations incorporated in the corporate governance code.

The Company complies with the Corporate Governance framework applicable to Greek listed companies and has adopted corporate governance practices in addition to the provisions of the law, as presented in the Corporate Governance Statement for the financial year 2023 (Corporate Governance Statements - fourlis.gr)

The Company with the decision of its Board of Directors dated 16/7/2021, has voluntarily decided to apply the Greek Corporate Governance Code (June 2021) which has been drafted by the HCCC which is a body of recognized reputation and accreditation based on a relevant decision of the Hellenic Capital Market Commission, in compliance with the obligation arising from the provision of article 17 of law 4706/2020.

The Company has developed and implements a process for issuing the financial statements (consolidated and separate) and the Financial Report.

On 30/06/2024 the Board of Directors has been established in a body as follows:

Chairman of the BoD, Executive Member	Vassilis S. Fourlis
Vice - Chairman of the BoD, Executive Member	Dafni A. Fourlis
Director, Independent Vice Chairman, Independent Non-Executive Member, Chairman of the Audit Committee and Member of the Nomination and Remuneration Committee	Stylianos M. Stefanou
CEO, Executive Member	Dimitrios Efstr. Valachis
Director, Executive Member, Sustainable Development and Corporate Social Responsibility Director	Lida S. Fourlis
Director, Independent Non - Executive Member, Member of Audit Committee	Maria S. Georgalou
Director, Independent Non - Executive Member, Member of Audit Committee	Stavroula A. Kampouridou
Director, Independent Non - Executive Member and Chairman of the Nomination and Remuneration Committee	Nikolaos P. Lavidas
Director, Independent Non - Executive Member and Member of the Nomination and Remuneration Committee	Konstantinos Petr.-El. Paikos

On 30/06/2024 the Board of Directors consisted of 9 members, the 5 (56%) of which were independent and the gender representation is 44% female and 56% male.

The Executive Members of the Board deal with the issues involved in the day-to-day Management of the Company and supervise the implementation of the Board's resolutions.

The non-executive members of the Board of Directors are charged with supervising the implementation of the Board's resolutions as well as with other issues or areas of activity of the Company that have been specifically assigned to them by resolution of the Board of Directors. A non-executive member of the Board of Directors is considered independent if at the time of his appointment and during his term does not directly or indirectly hold a percentage of voting rights greater than 0.5% of the Company's share capital and is exempt from financial, business, family or other dependent relationships, which can influence his decisions and his independent and objective judgment.

The Chairman of the Board of Directors coordinates the operation of the Board of Directors and chairs it.

The Vice Chairman of the Board of Directors replaces the Chairman of the Board of Directors in all his responsibilities when the latter is absent or disabled. The Independent Vice Chairman supports the Chairman to act as a liaison between the Chairman and the members of the Board of Directors. Monitors and ensures the smooth and efficient communication between the Committees of the Board of Directors and the Board of Directors. Coordinates the non-executive members of the Board of Directors, including the independent members, in the fulfillment of their obligations.

The Chief Executive Officer is responsible for ensuring the smooth, orderly, lawful and efficient operation of the Company, in accordance with the strategic objectives, business plans and action plan, as determined by decisions of the Board of Directors and the General Meeting and the legal / regulatory framework. The CEO participates and reports to the Board of Directors of the Company and implements the strategic choices and important decisions of the Company.

The Board of Directors and its Committees are supported by a competent, qualified and experienced Company Secretary. The role of the Company Secretary is to provide practical support to the Chairman and the other members of the Board of Directors, collectively and individually, based on the compliance of the Board of Directors in accordance with the internal rules and the relevant laws and regulations.

The operation of the Board of Directors is described in detail in the Charter of Operation of the Board of Directors of the Company.

The operation of the Board of Directors is supported by two Committees: the Audit Committee and the Nomination and Remuneration Committee.

Audit Committee

On 30/06/2024, the Audit Committee has been established in a body as follows:

Independent Vice-Chairman, Independent Non-Executive Member, Chairman of the Audit Committee and Member of the Nomination and Remuneration Committee	Stylianos M. Stefanou
Director, Independent Non-Executive Member, Member of the Audit Committee	Maria S. Georgalou

Director, Independent Non-Executive Member, Member of the Audit Committee	Stavroula A. Kampouridou

The operation of the Audit Committee is described in detail in the Charter of Operation of the Audit Committee (Audit Committee Charter) approved by the Board of Directors of the Company and uploaded on the Company's website (http://www.fourlis.gr).

Nomination and Remuneration Committee

On 30/06/2024, the Committee for Nominations and Remunerations has been established in a body as follows:

Independent Vice Chairman, Independent Non-Executive Member and Member of the Nomination and Remuneration Committee	Nikolaos P. Lavidas
Director, Independent Non-Executive Member, Chairman of the Audit Committee and Member of the Nomination and Remuneration Committee	Stylianos M. Stefanou
Director, Independent Non-Executive Member and Member of the Nomination and Remuneration Committee	Konstantinos Petr.-El. Paikos

The operation of the Nomination and Remuneration Committee of the Board of Directors is described in detail in the Charter of Operation of the Committee approved by the Board of Directors of the Company and uploaded on the Company's website (http://www.fourlis.gr).

Executive committee

In addition to the above Committees of the Board of Directors, an Executive Committee has been established and operates in the Company with advisory and recommendatory character as well as executive, to the extent that it is assigned specific executive responsibilities by the Board of Directors.

Corporate Governance System

The Company's Corporate Governance System includes:

- Anti-Discrimination Policy, Policy against violence and harassment at work
- Suppliers' Code of Conduct
- Human Rights Policy
- Diversity Policy
- Sustainability Policy

- Related Party Transfer Pricing Policy
- Policy and Procedure for the Prevention, Detection and Management of Conflict-of-Interest Cases
- Remuneration Policy
- Fit and Proper Policy for Members of the Board of Directors
- Code of Conduct
- Charter of Operation
- Risk Management System
- Internal Control System
- Regulatory Compliance System
- Supplier Acceptance due Diligence Policy
- Internal Audit Unit
- Investment Relations and Corporate Announcements Unit

The evaluation of the Corporate Governance System (CGS) shall be performed periodically at least every three years. The first evaluation period concerned the period from 17/7/2021 until 31/12/2022 and implemented in the period from May until August 2023 and the report of the evaluation results was presented to the Board of Directors held in September 2023.

The evaluation of the adequacy of the CGS shall be made, on the basis of the International Professional Standards Framework on the Internal Control (Institute of Internal Auditors: The International Professional Practices Framework). The evaluation of the CGS shall be made internally by the Internal Audit Department (hereinafter referred to as "IAD") of the Company with the assistance of any other Departments required and under the supervision of the Audit Committee. Every 6 years the evaluation may be performed by an external evaluator after an external assignment (outsourcing).

After the first evaluation period, the evaluation of the adequacy and effectiveness of the CGS shall follow the periodic evaluation of the ICS, as described in the "Procedure for the evaluation of the Internal Control System (ICS)" and shall be completed within 6 months or within the same calendar year at the latest from the completion of the evaluation of the ICS.

The first evaluation of the ICS has been assigned to Grant Thornton.

The conclusion of the Evaluation Report for the Adequacy and Effectiveness of the ICS was unconditional, given that no substantial gaps and deficiencies have been detected and the relevant Detailed Report dated 6/3/2023 has been submitted to the Board of Directors and to the Company's Audit Committee, whereas its Summary filed to the Capital Market Commission, within the deadlines prescribed by L.4706/2020 and in the decision No.1/891/30.9.2020 of the HCMC (Hellenic Capital Market Commission).

The Company has and implements a Conflict-of-Interest Policy in accordance with article 14 of Law 4706/2020; any revision of this Policy should be approved by the Company's Board of Directors.

The policy and principles of the Company regarding the form of executive and non-executive board members' remuneration as well as the calculation method of remuneration, including quantitative and qualitative criteria taken into consideration, are included in Remuneration Policy which has been approved by the Ordinary General Assembly dated 21/6/2024 and has been uploaded in the Company's website http://www.fourlis.gr.

Code of Conduct Line - Whistleblowing Information System

The Company is in compliance with the Directive 2019/1937 of the European Parliament and of the Council , as incorporated in Law 4990/2022 , on the protection of persons who report violations of Union law establishing a system of internal and external reporting of violations of Union law, the protection of persons who report such violations, the organization of the reporting and monitoring procedure, indicating the sanctions imposed in case of violation.

With respect for the fundamental rights to freedom of expression and information, the protection of personal data, business freedom and good governance, consumer protection, public health and the environment, and in order to ensure a high level of protection for persons who report law infringements, the Company establishes the Code of Conduct Line - whistleblowing system. This is a system with internal reporting channels and monitoring procedures of reports about the following violations:

- Product safety and compliance;
- Environmental protection;
- Food safety;
- Public health protection;
- Consumer protection;
- Protection of privacy and personal data;
- Rules and provisions of corporate tax legislation.

The Company has an updated Charter of Operation in accordance with article 14 of Law 4706/2020.

The Company uses its Risk Management Methodology (Enterprise Risk Management Methodology) which follows the COSO Framework.

The Internal Control System of the Company (ICS), includes all the policies, procedures, tasks, behaviors, and other elements that characterize it, which are implemented by the Board of Directors, the Management and its other employees. The Company has a specific procedure for a periodic evaluation of the Internal Control System (ICS), which shall be performed by an objective, independent, evidently certified and adequately experienced assessor, as defined in article 9 and in article 14 of L.4706/2020 and specified by the decision No.1/891/30.9.2020 of the Board of Directors of the Hellenic Capital Market Commission.

The Company has a Regulatory Compliance Department with the main mission of ensuring the Company's compliance with the current institutional and supervisory framework, which governs its business activities and operation.

The Company applies control of the legality and integrity of its external partners.

The Internal Audit Unit of the Company operates in accordance with articles 15 and 16 of law 4706/2020, the Hellenic Code of Corporate Governance voluntarily adopted by the Company (http://www.helex.gr/el/esed) and the provisions of the Charter of Operation of the Company. The operation of the Internal Audit Unit is described in detail in the Charter of Operation of the Internal Audit Unit (Audit Committee Charter) approved by the Board of Directors of the Company and uploaded in the Company's website (http://www.fourlis.gr).

The Company has an Information Systems Security Policy. The purpose of the policy is to document the general rules established by the Group to implement its Information Security Strategy. These general rules set out in the Information Security Policy are further formalized in the individual policies for each specific topic.

The Company has a Fit and Proper Policy for the members of the Board of Directors which is approved by its Board of Directors and is submitted for final approval to the General Assembly of Shareholders of the Company. The first version of the Fit and Proper Policy for the members of the Board of Directors based on the provisions of Law 4706/2020 was approved by the Ordinary General Assembly of Shareholders on 18/6/2021 and is uploaded on the Company's website (http://www.fourlis.gr).

10. Related parties transactions

Related parties transactions are analyzed in Note 20 of the Interim Condensed Financial Statements of the period 1/1 – 30/6/2024.

11. Human Recourses of the Group

The total number of employees of the Group as at 30/6/2024 was 3,922 people (3,922 on 30/6/2023). Respectively, the total number of employees of the Company on 30/6/2024 are 110 people (118 on 30/6/2023).

12. Management members’ transactions and remuneration

The transactions and remuneration of the managers and members of the Management are detailed in Note 20 of the Interim Condensed Financial Statements for the period 1/1 – 30/6/2024.

13. Treasury shares

The Annual General Meeting of the shareholders of the Company "FOURLIS S.A." on 16/6/2023 approved the purchase by the Company of its own (treasury) shares, up to the number of 2,606,597 shares including the shares previously acquired and retained by the Company, i.e. up to 5% of the paid-up share capital, within 24 months of the approval, i.e. until 16/6/2025, with a minimum acquisition threshold of one euro (1. 00) per share and a maximum acquisition limit of eight euros (8.00) per share, in accordance with article 49 of the law. 4548/2018 and authorized the Board of Directors of the Company to determine, within the aforementioned framework, the exact time, number and price of the shares to be acquired.

Pursuant to the above resolutions of 18/6/2021 and 16/6/2023 of the General Meeting, on 30/6/2024 the Company had purchased and still held 1,766,702 treasury shares (31/12/2023: 1,766,702), representing 3.3889% (31/12/2023: 3.3889%) of its total shares

14. Significant events after the date of preparation of the Interim Condensed Financial Statements of the period 1/1 - 30/6/2024

There are no other events after 30/6/2024 that significantly affect the financial situation and the results of the Group except for the following:

- Following the decision of the Annual General Meeting of the shareholders of the Company "FOURLIS HOLDINGS SOCIETE ANONYME" of 16/6/2023 and the decision of the Board of Directors of 20/05/2024, during the period from 3/7/2024 to 31/7/2024 the Company purchased 114,300 shares of treasury shares with a total value of EUR 454,768.49.
- On August 1st 2024, an amendment of the initial business agreement dated December 31st, 2023 was agreed and signed between "TRADE ESTATES REIC" and the companies "ROSPERE VASTGOED ADVIES B.V", "TEN BRINKE HELLAS CONSTRUCTION AND EXPLOITATION OF REAL ESTATE ANONYMOUS COMPANY", "DEVELCO EXPANSION OF PROPERTY ANONYMOUS COMPANY", "EVITENCO DEVELOPMENT AND EXPLOITATION OF ANONYMOUS COMPANY" and "PERSENCO REAL ESTATE DEVELOPMENT AND EXPLOITATION ANONYMOUS COMPANY" based on which:

  a) TRADE ESTATES REIC acquired from TEN BRINKE HELLAS S.A. percentage of 20% of the total share capital of the entity EVITENCO S.A., owner of different plots of land in the industrial zone of Aspropyrgos of the Regional Unit of Western Attica. Following the merge of the above plots of lands TRADE ESTATES REIC will develop and lease, in the context of an agreement between InterIkea and Fourlis Group, to TRADE LOGISTICS S.A. (member of Fourlis Group) a new and modern logistic center with total surface of 45,000 sq.m. approximately.

  b) TRADE ESTATES REIC agreed to purchase, following the cumulative fulfillment of the specified and agreed terms, the total number of shares of the share capital of the company

“PERSENCO S.A.” , owner of land in the area of the Regional Unit of Heraklion , of the Region of Crete and the Municipal Unit of Nea Alikarnassos with a total surface area of 50,882 sq.m. approximately where a new Commercial Park will be developed with total leasable area (GLA) of 14,770 sq.m. approximately.

- Repayment of a Joint Bond Loan by the subsidiary HOUSEMARKET SA, of an initial amount of EUR 20 million, under the Joint Bond Loan Coverage Agreement dated 29/7/2020 and the appointment of a Paying Agent and Bondholders' Representative (PPA). The last instalment of EUR 10 million was paid on 31/07/2024.

- On 28/8/2024 the Company announced a new strategic agreement in the sporting goods sector through the conclusion of licensing agreements with Foot Locker for the further expansion of its store network and e-commerce in Southeastern Europe, as well as agreements to acquire Foot Locker's operations in Greece and Romania. This development marks a significant growth of the Group, which already consists of well-known brands such as IKEA, INTERSPORT and HOLLAND & BARRETT, operating through franchising and licensing agreements in Greece, Cyprus, Bulgaria and Romania.

  Under the agreement, Fourlis Group intends to acquire the existing Foot Locker store network in Greece and Romania, which currently comprises 6 stores (3 physical stores and an online store in Greece and 3 physical stores in Romania), while at the same time the Group enters into exclusive licensing agreements with Foot Locker for the development of the Greek and Romanian markets, while expanding its network through the creation of stores in 6 additional countries in the Southeastern European Union. Specifically, in Bulgaria, Cyprus, Slovenia, Croatia, Bosnia & Herzegovina, Montenegro and Bosnia & Herzegovina. The acquisition of Foot Locker's operations in Greece and Romania is subject to certain conditions and is expected to close in the first half of 2025.

  Foot Locker's contribution to the Group's consolidated financial statements, including the Income, Balance Sheet and Cash Flow statements, is expected to start in 2025, following the completion of the transactions in Greece and Romania and is currently under estimation.

  Reflecting the dynamics of the sportswear retail market in the SE European region that is estimated to reach €3.7bn by 2026[1] the Group anticipates generating sales of approximately €30mil. in the first year (FY ‘25) and €100mil. by the third year (FY ‘27) of this partnership. Looking further ahead, in year five (FY ‘29), the Group projects sales to grow to €250mil., supported by the operation of 80 stores across the SE European region, including 8 e-shops across all 8 countries, that will complement Foot Locker’s physical store presence.

[1] Source: Euromonitor

To achieve this expansion, the Group plans to invest approximately €40mil in capital expenditures (capex), ensuring that Foot Locker's store network is equipped to deliver the high standards that Foot Locker customers expect.

The expansion plan will primarily be funded through the operational profitability of the Group's retail operations, including Foot Locker's profitability, along with the Group's existing cash reserves, while the management is committed to further reducing the retail net debt position of the Group's retail operations.

The Group's long-term plan involves the rollout of 120 stores at full development, aligning with its strategic objective to capitalize on the high-growth potential of the Southeast European sportswear market. The Group targets an EBITDA margin of 8-10% as the expansion progresses, which reflects the synergies and efficiencies that will be realized through the combined and complementary operations.

This partnership marks a significant milestone for Fourlis Group, as it strengthens its position as a leading player in the sports retail market across Southeast Europe. By leveraging its established market presence, extensive infrastructure, and deep understanding of regional dynamics, this collaboration will drive sustained growth and unlock new opportunities in the fastest-growing territory in EMEA.

Kifissia, September 9, 2024

The Board of Directors

The Interim Condensed Financial Statements (Consolidated and Corporate) listed on pages 51 to 100, have been prepared in accordance with International Accounting Standard as adopted by the European Union, approved by the Board of Directors on 9/9/2024 and signed by:

Chairman of the Board of Directors	CEO
Vassilis St. Fourlis ID No. AM – 587167	Dimitrios E. Valachis ID No. AO - 607683
CFO	Chief Accountant
Anastasia – Stavroula Latsou ID No. AA - 128208	Sotirios I. Mitrou ID No. AI – 557890 Ch. Acct. Lic. No. 30609 A Class

Report on Review of Interim Financial Information

To the Board of Directors of "FOURLIS HOLDINGS S.A."

Introduction

We have reviewed the accompanying condensed company and consolidated statement of financial position of Fourlis Holdings SA, as of 30 June 2024 and the related condensed company and consolidated statements of Income Statement, Comprehensive income, Changes in Equity and Cash Flow statements for the six-month period then ended, and the selected explanatory notes that comprise the interim condensed financial information and which form an integral part of the six-month financial report as required by L.3556/2007.

Management is responsible for the preparation and presentation of this condensed interim financial information in accordance with International Financial Reporting Standards as they have been adopted 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 International Standard on Review Engagements 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 they have been transposed into 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 condensed interim financial information is not prepared, in all material respects, in accordance with IAS 34.

Other Matter

The separate and consolidated financial statements of the Company and the Group for the year ended December 31, 2023, were audited by another audit firm. For the above-mentioned year, the certified auditor issued a report with an unmodified opinion dated April 9, 2024.

Report on Other Legal and Regulatory Requirements

Our review has not revealed any material inconsistency or misstatement in the statements of the members of the Board of Directors and the information of the six-month Board of Directors Report, as defined in articles 5 and 5a of Law 3556/2007, in relation to the accompanying condensed interim financial information.

Athens, 9 September 2024

The Certified Chartered Accountant

Manolis Michalios

SOEL Reg No. 25131

Chartered Accountants Management Consultants
58, Katehaki Av., 115 25 Athens, Greece
Registry Number SOEL 127

Fourlis
GROUP OF COMPANIES

Interim Condensed Statement of Financial Position (Consolidated and Separate) as at June 30, 2024

(In thousands of Euros, unless otherwise stated)

		Group		Company	
Assets	**Note**	**30/6/2024**	**31/12/2023**	**30/6/2024**	**31/12/2023**
Property plant and equipment	7	75,368	73,363	424	160
Right of use assets	8	176,900	134,217	3,715	863
Investment Property		207	207	0	0
Intangible Assets	10	9,719	10,409	65	101
Investments		31,781	30,378	99,701	97,353
Net investment in the subleases	8	4,039	4,234	0	0
Long Term receivables		2,856	2,764	157	174
Deferred Taxes		13,521	12,398	217	206
Total non-current assets		**314,391**	**267,970**	**104,280**	**98,857**
Current assets					
Inventory		92,541	89,666	0	0
Income tax receivable		774	866	5	5
Trade receivables		4,159	4,681	918	480
Other receivables	22	28,689	21,410	2,868	1,011
Cash & cash equivalent		48,175	40,687	6,187	1,377
Assets classified as held for sale	9	485,812	477,456	63,184	63,103
Total current assets		**660,149**	**634,764**	**73,163**	**65,977**
Total Assets		**974,540**	**902,734**	**177,442**	**164,833**
SHAREHOLDERS EQUITY & LIABILITIES					
Shareholders equity					
Share Capital	11	52,517	52,132	52,517	52,132
Share premium reserve		13,551	13,945	14,328	14,713
Reserves		43,222	37,561	20,909	17,202
Retained earnings		78,802	80,600	67,323	76,035
Total shareholders equity (a)		**188,092**	**184,239**	**155,077**	**160,082**
Non-controlling interest	9	103,557	102,235	0	0
Total Equity		**291,649**	**286,473**	**155,077**	**160,082**
LIABILITIES					
Non Current Liabilities					
Non - current loans	14	82,327	25,990	29	31
Lease liabilities	15	146,264	110,122	3,218	640
Employee retirement benefits		6,380	6,218	632	695
Deferred Taxes		1,853	1,733	0	0
Other non-current liabilities		140	140	82	82
Total non current Liabilities		**236,964**	**144,204**	**3,961**	**1,447**
Current Liabilities					
Short term loans for working capital	14	8,014	6,768	0	0
Current portion of non-current loans and borrowings	14	32,272	73,679	0	0
Short term portion of long term lease liabilities	15	40,923	37,593	576	231
Current tax		1,829	1,022	0	0
Accounts payable and other current liabilities		115,540	112,340	17,829	3,073
Liability arising from assets held for sale*	9	247,349	240,656	0	0
Total current Liabilities		**445,927**	**472,057**	**18,405**	**3,304**
Total liabilities (d)		**682,891**	**616,261**	**22,365**	**4,751**
Total Equity & Liabilities (c) + (d)		**974,540**	**902,734**	**177,442**	**164,833**

*The amount contains loans amounting to euro 224 million (note 9)

The accompanying notes are an integral part of the Interim Condensed Financial Statements.

Fourlis
GROUP OF COMPANIES

Interim Condensed Income Statement (Consolidated) for the period 1/1 to 30/6/2024 and 1/1 – 30/6/2023

(In thousands of Euros, unless otherwise stated)

		Group	
	Note	**1/1-30/6/2024**	**1/1-30/6/2023**
Revenue	6	257,002	246,731
Cost of Goods Sold		(131,380)	(134,324)
Gross Profit		**125,622**	**112,407**
Other income		10,010	7,855
Distribution expenses		(91,562)	(91,017)
Administrative expenses	22	(23,949)	(19,184)
Net gain from the fair value adjustment of investment property	9	4,760	1,283
Other operating expenses		(110)	(482)
Operating Profit		**24,772**	**10,862**
Total finance cost	22	(15,649)	(11,012)
Total finance income		2,859	672
Contribution associate companies profit and loss		1,267	1,295
Contribution to losses of subsidiary sale	9	(125)	265
Profit before Tax		**13,123**	**2,082**
Tax	16	(1,615)	(331)
Net Profit (A)		**11,509**	**1,751**
Attributable to :			
Equity holders of the parent		7,241	1,292
Non controlling interest		4,268	459
Net Profit (A)		**11,509**	**1,751**
Basic Earningsper Share (in Euro)	17	0.1379	0.0248
Diluted Earnings per Share (in Euro)	17	0.1395	0.0248

Revenue is defined as income from contracts with customers.
*Sales Revenue amount of 1/1 – 30/6/2024 include lease revenue amounting to euro 10,160 thousand.
The accompanying notes are an integral part of the Interim Condensed Financial Statements.

Interim Condensed Statement of Comprehensive Income (Consolidated) for the period 1/1 to 30/6/2024

(In thousands of Euros, unless otherwise stated)

		Group	
	Note	1/1 -30/6/2024	1/1 -30/6/2023
Net Profit (A)		**11,509**	**1,751**
Other comprehensive income/(loss)			
Other comprehensive income transferred to the income statement after taxes			
Foreign currency translation from foreign operations		(4)	(36)
Effective portion of changes in fair value of cash flow hedges		1,889	(240)
Total Other comprehensive income transferred to the income statement		**1,885**	**(276)**
Other comprehensive income not transferred to the income statement after taxes			
Actuarial (losses) / gains on defined benefit pension plan		(5)	0
Total Other comprehensive income not transferred to the income statement		**(5)**	**0**
Comprehensive (Losses) / Income after Tax (B)		**1,880**	**(276)**
Total Comprehensive (Losses) / income after tax (A) + (B)		**13,389**	**1,474**
Attributable to:			
Equity holders of the parent		8,428	768
Non controlling interest		4,961	706
Total Comprehensive (Losses) / Income after tax (A) + (B)		**13,389**	**1,474**

The accompanying notes are an integral part of the Interim Condensed Financial Statements.

Interim Condensed Income Statement (Separate) for the period 1/1 to 30/6/2024

(In thousands of Euros, unless otherwise stated)

		Company	
	Note	**1/1 - 30/6/2024**	**1/1 - 30/6/2023**
Revenue		2,613	2,481
Cost of Goods Sold	6	(2,606)	(2,429)
Gross Profit		**7**	**52**
Other income	6	1,303	1,422
Administrative expenses	6	(3,049)	(2,385)
Depreciation/Amortisation (Administration)		(567)	(430)
Other operating expenses		(150)	(2)
Operating Loss		**(2,456)**	**(1,343)**
Total finance cost		(86)	(16)
Total finance income		3	0
Contribution to losses of subsidiary sale	9	0	3,990
Contribution to losses of subsidiary sale	9	0	30,587
Dividends	6,12	2,107	2,147
Profit/(Loss) before Tax		**(431)**	**35,366**
Income tax		12	(3)
Net Profit /(Loss) (A)		**(420)**	**35,362**

Revenue is defined as income from contracts with customers.
The accompanying notes are an integral part of the Interim Condensed Financial Statements.

Fourlis GROUP OF COMPANIES

Interim Condensed Statement of Comprehensive Income (Separate) for the period 1/1 to 30/6/2024

(In thousands of Euros, unless otherwise stated)

		Company	
	Note	**1/1 -30/6/2024**	**1/1 -30/6/2023**
Net Profit (A)		**(420)**	**35,362**
Other comprehensive (loss)/ income			
Other comprehensive income not transferred to the income statement after taxes			
Comprehensive (losses)/income after Tax (B)		**0**	**0**
Total comprehensive income/(losses) after tax (A) + (B)		**(420)**	**35,362**
Attributable to :			
Equity holders of the parent		(420)	35,362
Total comprehensive income/(losses) after Tax (A) + (B)		**(420)**	**35,362**

The accompanying notes are an integral part of the Interim Condensed Financial Statements.

Fourlis
GROUP OF COMPANIES

Interim Condensed Statement of Changes in Equity (Consolidated) for the period 1/1 to 30/6/2024

(In thousands of Euros, unless otherwise stated)

The accompanying notes are an integral part of the Interim Condensed Financial Statements.

	Note	Share Capital	Share premium reserves	Reserves	Revaluation Reserves	Foreign exchange diff. from Statement of Financial Position transl. reserves	Retained earnings / (Accumulated losses)	Total (a)	Non controlling interest (b)	Total Equity
Balance at 1.1.2023		**52,132**	**13,940**	**42,292**	**722**	**(9,810)**	**85,694**	**184,971**	**16,115**	**201,086**
Total comprehensive income/(loss) for the period										
Profit		0	0	0	0	0	1,292	1,292	459	1,751
Foreign currency translation from foreign operations		0	0	0	0	(36)	0	(36)	0	(36)
Effective portion of changes in fair value of cash flow hedges		0	0	(487)	0	0	0	(487)	247	(240)
Total comprehensive income/(loss)		**0**	**0**	**(487)**	**0**	**(36)**	**0**	**(523)**	**247**	**(276)**
Total comprehensive income/(loss) after taxes		**0**	**0**	**(487)**	**0**	**(36)**	**1,292**	**768**	**706**	**1,474**
Transactions with shareholders recorded directly in equity										
Share Capital Increase		0	(5)	0	0	0	0	(5)	0	(5)
SOP Reserve		0	0	391	0	0	0	391	753	1,144
Reserves		0	0	1,720	0	0	(1,720)	0	0	0
Net Income directly booked in the statement movement in Equity		0	28	(297)	0	1,595	(1,330)	(5)	0	(5)
Stock Buy Back		0	0	0	0	0	0	0	0	0
Dividends to equity holders		0	0	0	0	0	(6,431)	(6,431)	0	(6,431)
Change of Minority rights %		0	0	0	0	0	961	961	7,039	8,000
Total transactions with shareholders		**0**	**23**	**1,814**	**0**	**1,595**	**(8,520)**	**(5,089)**	**7,792**	**2,703**
Balance at 30.6.2023		**52,132**	**13,963**	**43,619**	**722**	**(8,252)**	**78,466**	**180,651**	**24,613**	**205,263**
Balance at 1.1.2024		**52,132**	**13,945**	**41,855**	**722**	**(5,015)**	**80,600**	**184,239**	**102,235**	**286,473**
Total comprehensive income for the period										
Profit		0	0	0	0	0	7,241	7,241	4,268	11,509
Foreign exchange differences		0	0	0	0	(4)	0	(4)	0	(4)
Effective portion of changes in fair value of cash flow hedges		0	0	1,196	0	0	0	1,196	693	1,889
Actuarial (losses) gains on defined benefit pension plan		0	0	0	0	0	(5)	(5)	0	(5)
Total comprehensive income/(loss)		**0**	**0**	**1,196**	**0**	**(4)**	**(5)**	**1,187**	**693**	**1,880**
Total comprehensive income/(loss) after taxes		**0**	**0**	**1,196**	**0**	**(4)**	**7,236**	**8,428**	**4,961**	**13,389**
Transactions with shareholders, recorded directly in equity										
Share Capital Increase		385	(385)	0	0	0	0	0	0	0
SOP Reserve	13	0	0	1,701	0	0	0	1,701	25	1,726
Reserves		0	0	2,768	0	0	(2,768)		0	
Net Income directly booked in the statement movement in Equity		0	(9)	0	0	0	0	(9)	(4)	(13)
Equity Holders	12	0	0	0	0	0	(6,308)	(6,308)	(3,537)	(9,845)
Change of Minority rights %		0	0	0	0	0	41	41	(122)	(81)
Total transactions with shareholders		**385**	**(394)**	**4,469**	**0**	**0**	**(9,034)**	**(4,575)**	**(3,639)**	**(8,213)**
Balance at 30.6.2024		**52,517**	**13,551**	**47,520**	**722**	**(5,020)**	**78,802**	**188,092**	**103,557**	**291,649**

The accompanying notes are an integral part of the Interim Condensed Financial Statements.

Interim Condensed Statement of Changes in Equity (Separate) for the period 1/1 to 30/6/2024

(In thousands of Euros, unless otherwise stated)

	Note	Share Capital	Share premium reserves	Reserves	Retained earnings / (Accumulated losses)	Total Equity
Balance at 1.1.2023		**52,132**	**14,713**	**12,895**	**43,689**	**123,429**
Total comprehensive income/(loss) for the period						
Profit		0	0	0	35,362	35,362
Total comprehensive (loss) / income		**0**	**0**	**0**	**0**	**0**
Total comprehensive income/(loss) after taxes		**0**	**0**	**0**	**35,362**	**35,362**
Transactions with shareholders recorded directly in equity						
SOP Reserve		0	0	752	0	752
Reserves		0	0	1,720	(1,720)	0
Stock Buy Back		0	0	0	0	0
Dividends to equity holders		0	0	0	(5,540)	(5,540)
Total transactions with shareholders		**0**	**0**	**2,472**	**(7,260)**	**(4,789)**
Balance at 30.6.2023		**52,132**	**14,713**	**15,366**	**71,792**	**154,003**
Balance at 1.1.2024		**52,132**	**14,713**	**17,202**	**76,035**	**160,082**
Total comprehensive income/(loss) for the period						
Profit /(Loss)		0	0	0	(420)	(420)
Total comprehensive (loss) / income		**0**	**0**	**0**	**0**	**0**
Total comprehensive income/(loss) after taxes		**0**	**0**	**0**	**(420)**	**(420)**
Transactions with shareholders, recorded directly in equity						
Share Capital Increase		385	(385)	0	0	0
SOP Reserve		0	0	1,722	0	1,722
Reserves		0	0	1,985	(1,985)	0
Equity Holders		0	0	0	(6,308)	(6,308)
Total transactions with shareholders		**385**	**(385)**	**3,707**	**(8,292)**	**(4,586)**
Balance at 30.6.2024		**52,517**	**14,328**	**20,909**	**67,323**	**155,077**

The accompanying notes are an integral part of the Interim Condensed Financial Statements.

FOURLIS
GROUP OF COMPANIES

Interim Condensed Statement of Cash Flows (Consolidated and Separate) for the period 1/1 to 30/6/2024

(In thousands of Euros, unless otherwise stated)

		Group		Company	
	Note	1/1 - 30/6/2024	1/1 - 30/6/2023	1/1 - 30/6/2024	1/1 - 30/6/2023
Operating Activities					
(Loss)/Profit before taxes		**13,123**	**2,082**	**(431)**	**35,366**
Adjustments for					
Depreciation / Amortization	6	13,095	16,285	567	430
Provisions		1,882	1,406	311	185
Foreign exchange differences		71	98	1	0
Results (Income, expenses, profit and loss) from investment activity		(5,455)	(3,465)	(2,110)	(32,734)
Interest Expense		12,872	10,576	85	16
Plus/less adj for changes in working capital related to the operating activities					
(Increase) / decrease in inventory		(2,880)	(3,584)	0	0
(Increase) / decrease in trade and other receivables		1,333	(7,154)	(2,278)	(4,567)
Increase / (decrease) in liabilities (excluding banks)		(3,809)	(4,092)	8,534	622
Less					
Interest paid and interest on leases		(14,690)	(10,333)	(86)	(16)
Income taxes paid		(1,693)	(1,231)		
Net cash generated from operations (a)		**13,849**	**589**	**4,592**	**(699)**
Investing Activities					
Purchase or Share capital increase of subsidiaries and related companies			0	(1,000)	(1,000)
Purchase of tangible and intangible fixed assets	7,10	(9,130)	(5,755)	(385)	(17)
Proceeds from disposal of tangible and intangible assets		2	19	0	0
Addition of assets		(8,606)	(15,900)	(81)	0
Interest Received		1,599	36	3	0
Proceeds from the sale of subsidiaries and associates		0	2,679	0	2,065
Proceeds from dividends	12	0		2,107	2,147
Loans provided to subsidiaries and associates		(1,190)	(85)	0	0
Εισπραχθέντα δάνεια από θυγατρικές και συγγενείς		150	0	0	0
Total (outflow) / inflow from investing activities (b)		**(17,174)**	**(19,006)**	**644**	**3,195**
Financing Activities					
Outflow from share capital increase		(13)	(5)	0	0
Proceeds from issued loans	14	143,789	87,900	0	0
Repayment of loans	14	(119,997)	(64,180)	(2)	(2)
Repayment of leasing liabilities		(9,428)	(8,912)	(424)	(419)
Dividends paid	12	(3,537)		0	0
Total inflow / (outflow) from financing activities (c)		**10,814**	**14,803**	**(426)**	**(421)**
Net increase/(decrease) in cash and cash equivalents for the period (a)+(b)+(c)		**7,488**	**(3,614)**	**4,810**	**2,075**
Cash and cash equivalents at the beginning of the period		**40,687**	**58,399**	**1,377**	**504**
Effect of exchange equivalents at the beginning of the period		(1)	(5)	0	0
Closing balance, cash and cash equivalents		**48,175**	**54,781**	**6,187**	**2,579**

The accompanying notes are an integral part of the Interim Condensed Financial Statements.

Notes to the Interim Condensed Financial Statements (Consolidated and Separate) as at June 30, 2024

1. Corporate information

1.1 General Information

FOURLIS HOLDINGS S.A. with the common use title of FOURLIS S.A. (hereinafter the Company) was incorporated in 1950 as A. FOURLIS AND CO., and from 1966 operated as FOURLIS BROS S.A. (Government Gazette, AE and EPE issue 618/ 13.6.1966). It was renamed to FOURLIS HOLDING S.A. by a decision of an Extraordinary General Shareholders' Assembly on 10/3/2000, which was approved by decision K2 - 3792/ 25.04.2000 of the Ministry of Development. The Shareholders' General Assembly also approved the conversion of the Company to a holding company and thus also approved the change in its scope.

The headquarters of the Company are located at 25 Ermou Street, Kifissia. It is registered in the Companies Registry of the Ministry of Development with registration number 13110/06/B/86/01 and general electronic commercial registry number 258101000 and web address www.fourlis.gr.

The Company has been listed on the Main Market of the Athens Stock Exchange since April 1988.

The Company's duration, in accordance with its Articles of Association, was originally set for 30 years. In accordance with a decision of the Extraordinary Assembly of the Shareholders on 19/2/1988, the term was extended for a further 30 years i.e. to 2026. Following the decision of the Extraordinary Assembly of the Shareholders on 14/6/2019, the term was extended for a further 24 years i.e. to 2050.

The current Board of Directors of the parent Company is as follows:

1. Vassilis St. Fourlis, Chairman, executive member
2. Dafni A. Fourlis, Vice Chairman, executive member
3. Stylianos M. Stefanou, Independent Vice-Chairman, Independent Non-executive Member, Chairman of the Audit Committee and Member of the Nomination and Remuneration Committee
4. Dimitrios E. Valachis, Chief Executive Officer, Executive Member
5. Lyda St. Fourlis, Executive Member, Director of Social Responsibility and Sustainable Development
6. Nikolaos P. Lavidas, Independent Non-executive Member, Member of the Nomination and Remuneration Committee
7. Maria S. Georgalou, Independent Non-executive Member, Member of the Audit Committee
8. Stavroula A. Kabouridou, Independent Non-executive Member, Member of the Audit Committee
9. Konstantinos P.I. Paikos, Independent Non-executive member, Member of the Nomination and Remuneration Committee.

The total number of employees of the Group as at 30/6/2024 was at 3,922 people (3,922 on 30/6/2023). Respectively, the total number of employees of the Company on 30/6/2024 was 110 people (118 on 30/6/2023).

1.2 Activities

The Company's activities are the investment in domestic and foreign companies of all types, regardless their objectives and type.

The Company FOURLIS HOLDINGS SA also provides general administration, financial management and information technology services. The centralization of Group support services for the Group Companies in Greece, mainly in the areas of financial planning and controlling, HR, IT, treasury, social responsibility, corporate governance, regulatory compliance, personal data protection and sustainable development was implemented, aiming to gain benefits from synergies and to organize central coordination of decision making and implementing. Centralized services are provided according to arm's length principle from FOURLIS HOLDINGS S.A. to the Group companies.

The direct and indirect subsidiaries and affiliates of the Group, included in the Financial Statements are the following:

Direct subsidiaries	Parent	Location	% Holding
HOUSEMARKET SA	FOURLIS HOLDINGS SA	Greece	100
INTERSPORT ATHLETICS SA	FOURLIS HOLDINGS SA	Greece	100
GENCO TRADE SRL	FOURLIS HOLDINGS SA	Romania	1.57
WELLNESS SA	FOURLIS HOLDINGS SA	Greece	100
TRADE ESTATES REIC	FOURLIS HOLDINGS SA	Greece	21.85
Indirect subsidiaries			
HOUSE MARKET BULGARIA EAD	HOUSEMARKET SA	Bulgaria	100
HM HOUSEMARKET (CYPRUS) LTD	HOUSEMARKET SA	Cyprus	100
TRADE LOGISTICS SA	HOUSEMARKET SA	Greece	100
WYLDES LIMITED LTD	HOUSEMARKET SA	Cyprus	100
RENTIS SA	TRADE ESTATES R.E.I.C.	Greece	63.31
TRADE ESTATES CYPRUS LTD	H.M. ESTATES CYPRUS LTD	Cyprus	63.31
TRADE ESTATES BULGARIA EAD	TRADE ESTATES R.E.I.C.	Bulgaria	63.31
H.M. ESTATES CYPRUS LTD	TRADE ESTATES R.E.I.C.	Cyprus	63.31
GENCO TRADE SRL	INTERSPORT ATHLETICS SA	Romania	98.43
GENCO BULGARIA EOOD	INTERSPORT ATHLETICS SA	Bulgaria	100
INTERSPORT ATHLETICS (CYPRUS) LTD	INTERSPORT ATHLETICS SA	Cyprus	100
TRADE ESTATES R.E.I.C.	HOUSEMARKET SA	Greece	20.57
TRADE ESTATES R.E.I.C.	HOUSE MARKET BULGARIA EAD	Greece	12.21
TRADE ESTATES R.E.I.C.	HM HOUSEMARKET (CYPRUS) LTD	Greece	7.15
TRADE ESTATES R.E.I.C.	TRADE LOGISTICS SA	Greece	1.53
BERSENCO SA	TRADE ESTATES R.E.I.C.	Greece	63.31
KTIMATODOMI SA	TRADE ESTATES R.E.I.C.	Greece	63.31
VOLYRENCO SA	TRADE ESTATES R.E.I.C.	Greece	63.31
POLIKENCO SA	TRADE ESTATES R.E.I.C.	Greece	63.31
MANTENKO SA	TRADE ESTATES R.E.I.C.	Greece	63.31
YALOU SA	TRADE ESTATES R.E.I.C.	Greece	63.31

Affiliates

VYNER LTD	WYLDES LIMITED LTD	Cyprus	50
SW SOFIA MALL ENTERPRISES LTD	WYLDES LIMITED LTD	Cyprus	50
SEVAS TEN SA	TRADE ESTATES R.E.I.C.	Greece	50
RETS CONSTRUCTIONS SA	TRADE ESTATES R.E.I.C.	Greece	50

In the period from 1/1 - 30/6/2024, no changes occurred in the share capital of the company FOURLIS HOLDINGS SA.

A. FOURLIS HOLDINGS SOCIETE ANONYME

1. By decision of the Ordinary General Meeting of the company's shareholders held on June 21, 2024 (relevant the minutes of the General Meeting number 32/21.06.2024), the share capital of the company was increased by the amount of three hundred eighty-five thousand thirty-three euros (385,033.00), with capitalization of an equal part of distributable reserves (in particular: amount 385,033.00 of the reserve from the issue of shares in excess of par value), by issuing 385,033 new common nominal shares of the Company with voting rights, with a nominal value of EUR 1.00 each.

The issue of the new shares was made in order to implement the decision of the Annual General Meeting of the Company's shareholders on 16/6/2023 to establish a free share allocation plan for senior executives of the Company and its affiliated companies pursuant to article 114 of the Greek Law of 16/6/2023. 4548/2018 ("the Plan"), in conjunction with the resolution of the Board of Directors dated 8/4/2024, pursuant to which the beneficiaries of the First Series of the Plan were determined based on the proposal of the Nomination and Remuneration Committee dated 27/3/2024.

The above change was registered in the General Commercial Register (G.C.R.) on 15/7/2024 (Reg. Code No. 4298428 - issued by the Companies Directorate of the Ministry of Development and Investments under the relevant notice number 3323893/15.07.2024), when the share capital increase took place.

After the aforementioned increase, the share capital of the Company amounts to the sum of fifty-two million five hundred and sixteen thousand nine hundred and seventy-seven euros (52,516,977) divided into fifty-two million five hundred and sixteen thousand nine hundred and seventy-seven (52,516,977) nominal shares with a nominal value of one euro (1.00) each.

2. Basis of presentation of the Financial Statements

The accompanying Interim Condensed Financial Statements consist of the separate financial statements of the parent Company and the consolidated financial statements of the Group, have been prepared in accordance with the International Financial Reporting Standards (IAS 34) concerning interim Financial Statements as adopted by the European Union, and therefore do not contain all the information which is required for the annual financial statements and should be read in conjunction with the published financial statements of the Group as of 31/12/2023 that have been made available on the internet at the web address, http://www.fourlis.gr. The Board of Directors approved the Interim Condensed Financial Statements on 9/9/2024.

The Interim Condensed Financial Statements have been prepared under the historical cost principle, except for the valuation of certain Assets and Liabilities (investment properties, financial hedging instruments, investments/financial assets available for sale) which was performed at fair values and under the going concern principle. The Management examined the impact of energy crisis up to the date of approval of the present Interim Condensed Consolidated and Separate Financial Statements and concluded that the going concern principle is the appropriate basis for their preparation. The Management monitors closely the developments and is ready to take all the necessary measures to deal with any consequences on its operational activities from both the geopolitical developments and the energy crisis.

Regarding the developments in Ukraine and Middle East, the Group declares that it has no subsidiaries, parent or affiliated companies based in Russia or Ukraine, nor are significant transactions being carried out with affiliated parties from Russia or Ukraine. The Group also states that it has no significant customers or suppliers or subcontractors or partners from Russia or Ukraine, nor does it maintain warehouses with goods in Russia or Ukraine. The Group states that it does not maintain accounts or have loans with Russian Banks. The Management monitors closely the respective developments and is ready to take all the necessary measures to deal with any consequences on its operational activities.

The Management concluded that the Group is able to fulfill all its obligations on time, at least for a period of 12 months from the Balance Sheet date and that there are no significant uncertainties that may call into question its ability to operate based on the going concern principle. The Interim Condensed Financial Statements are presented in thousands of euros, unless stated otherwise and differences in amounts are due to rounding.

3. Changes in accounting policies and disclosures

The accounting policies adopted are consistent with those of the previous financial year except for the implementation of the Lease Accounting Polich (Note 8) and the following IFRS amendments which have been adopted by the Group and the Company as of 1 January 2024:

The standards/amendments that are effective and they have been endorsed by the European Union

- **Amendments to IFRS 16 Leases: Lease Obligation on a Sale and Leaseback" (effective for annual periods beginning on or after 01/01/2024)**

In September 2022, the IASB issued limited-purpose amendments to IFRS 16 Leases that add requirements on how an entity accounts for a sale and leaseback after the transaction date. A sale and leaseback is a transaction in which an entity sells an asset and leases the same asset back for a period of time from the new owner. IFRS 16 includes requirements on the accounting treatment of a sale and leaseback at the date of the transaction.

However, the Standard did not specify how to measure the transaction after that date. The amendments issued add to the requirements of IFRS 16 on sale and leaseback, thereby supporting the consistent application of the accounting standard. These amendments will not change the accounting treatment for leases other than those arising from a sale and leaseback transaction. The amendments had no impact on the Group and Company's Interim Condensed Consolidated and Company Financial Statements.

- **Amendments to IAS 1 "Classification of Liabilities as Current or Long-Term" (effective for annual periods beginning on or after 01/01/2024)**

  The amendments provide guidance on the requirements in IAS 1 for classifying liabilities as current or non-current. The amendments clarify the concept that a right to defer settlement of a liability should exist at the reporting date. Management's intention and the counterparty's right to settle the obligation by transferring equity securities do not affect the short-term or long-term classification. In addition, it is clarified that only the commitments with which an entity must comply on or before the reporting date affect the classification of a liability. The amendments to the standard require disclosure of information about those commitments in the notes to the financial statements. The amendments are effective for annual accounting periods beginning on or after 1 January 2024, with early adoption permitted. The amendments had no impact on the Group and Company's Interim Condensed Consolidated and Company Financial Statements.

- **Amendments to IAS 7 "Statement of Cash Flows" and IFRS 7 "Financial Instruments: Disclosures": Supplier Financing Arrangements (effective for annual periods beginning on or after 01/01/2024)**

  In May 2023, the International Accounting Standards Board (IASB) issued amendments ("Supplier Finance Arrangements"), which amended IAS 7 "Statement of Cash Flows" and IFRS 7 "Financial Instruments: Disclosures". The new amendments require an entity to provide additional disclosures about supplier financing arrangements. These disclosures are intended to help users of financial statements (a) assess how supplier financing arrangements affect an entity's liabilities and cash flows, and (b) understand the effect of supplier financing arrangements on liquidity risks and how the entity might be affected if those financial instruments are no longer available. The amendments to IAS 7 and IFRS 7 are effective for the accounting period beginning on or after 1 January 2024.

The amendments had no impact on the Group and Company's Interim Condensed Consolidated and Company Financial Statements.

B. Standards that have been issued but are not applicable in the current accounting period and the Company/Group has not adopted them earlier

- **Amendments to IAS 21 "The Effects of Changes in Foreign Exchange Rates": lack of exchangeability (effective for annual periods beginning on or after 01/01/2025)**
  In August 2023, the International Accounting Standards Board (IASB) issued amendments to IAS 21 "The Effects of Changes in Foreign Exchange Rates" that require entities to provide more useful information in their financial statements when a currency cannot be exchanged for another currency. The amendments include the introduction of a definition of the exchangeability of a currency and the process by which an entity should assess that exchangeability. In addition, the amendments provide guidance on how an entity should calculate the spot rate in cases where the currency is not exchangeable and require additional disclosures in cases where an entity has calculated an exchange rate because of a lack of exchangeability. The amendments to IAS 21 are effective for accounting periods beginning on or after 1 January 2025. Management of the Group and the Company are considering the impact of this amendment on the financial statements.

- **IFRS 18 "Presentation and Disclosures in Financial Statements" (effective for annual periods beginning on or after 01/01/2027)**
  In April 2024, the International Accounting Standards Board (IASB) issued a new standard, IFRS 18, which replaces IAS 1 Presentation of Financial Statements. The purpose of the standard is to improve the way information is presented in an entity's financial statements, particularly in the income statement and the disclosures on the financial statements. In particular, the standard will improve the quality of financial reporting due to: a) the requirement of defined sub-items in the income statement, b) the requirement to disclose in a separate note to the financial statements the performance indicators defined by management (Management-defined Performance Measures), c) the new principles for aggregation/ disaggregation of information. The management of the Group and the Company is considering the impact of this amendment on the financial statements.

- **IFRS 19 "Subsidiaries without Public Liability: Disclosures" (effective for annual periods beginning on or after 01/01/2027)**
  In May 2024, the International Accounting Standards Board (IASB) issued a new standard, IFRS 19 Subsidiaries without Public Liability: Disclosures. The new standard allows qualifying entities

to elect to apply the reduced disclosure requirements of IFRS 19 instead of the disclosure requirements set out in other IFRSs. IFRS 19 operates in parallel with other IFRSs, as subsidiaries should apply the measurement, recognition and presentation requirements set out in other IFRSs and the reduced disclosure requirements described in IFRS 19. This simplifies the preparation of financial statements for subsidiaries that meet the requirements of this standard while maintaining their usefulness to users. The amendments are effective for accounting periods beginning on or after 1 January 2027. Management of the Group and the Company is considering the impact of this amendment on the financial statements.

- **IFRS 9 - Amendments to the Classification and Measurement of Financial Instruments (effective for annual periods beginning on or after 01/01/2026)**
  In May 2024, the International Accounting Standards Board (IASB) issued amendments to the classification and measurement requirements of IFRS 9 Financial Instruments and corresponding disclosures in IFRS 7 Financial Instruments: Disclosures. In particular, the new amendments clarify when a financial liability should be derecognised when it is settled by electronic payment. Additional guidance is also provided on the assessment of contractual cash flow characteristics for financial assets linked to ESG (environmental, social and corporate governance) criteria. In addition, the disclosure requirements for investments in equity securities designated at fair value through other comprehensive income were amended and disclosure requirements were added for financial instruments with contingent features not directly related to key risks and borrowing costs. The amendments are effective for accounting periods beginning on or after 1 January 2026. Management of the Group and the Company is considering the impact of this amendment on the financial statements.

4. Financial Risk Management

The financial risk management and capital management policies of the Group are analyzed in the annual financial statements of 31/12/2023.

5. Management Estimates

The preparation of financial statements based on IFRS requires management to make judgments, estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent assets and liabilities at the date of the interim condensed financial statements and the reported amounts of revenue and expenses during the reporting period.

Actual results may differ from those estimates. Estimates are based on management's previous experience including expectations of future events under normal conditions. The aforementioned judgments, estimates and assumptions are periodically re - assessed in order to be in line with current available data and reflect current risks. The estimates and judgments of the Management are consistent with those followed in the preparation of the annual Financial Statements of the Company and the Group for the year ended 31/12/2023.

However, Management will continue monitoring the developments for the rest of the year and adjust its estimates accordingly.

Fair value of financial assets

There is not any difference between the fair value and the carrying amounts of the financial instruments of assets and liabilities (i.e. trade and other receivables, cash and cash equivalents, trade and other payables, derivative financial instruments, borrowings and finance leases). The fair value of a financial instrument is the amount that would be received to sell an asset or paid to transfer a liability in an orderly transaction between two market participants at the valuation date. The fair values of the financial instruments as of 31 December 2023 represent management's best estimate. In cases that there is not available data, or if data is limited in market activity, the fair value measurement reflects the Group's own judgments about the assumptions according to the available information.

The three levels of the fair value hierarchy are as follows:

- Level 1: Quoted market prices in active markets for identical assets or liabilities.
- Level 2: Observable market based inputs or unobservable inputs that are corroborated by market data.
- Level 3: Assets or liabilities prices that are not corroborated by market data.

The following methods and assumptions were used to estimate the fair value of each class of financial instruments:

- Cash and cash equivalents, trade and other receivables, trade and other payables accounts: the carrying amounts approximate their fair value either due to the short maturity of these instruments or because there is no foreign currency risk exposure.
- Borrowings: The carrying amount approximates their fair value mainly due to the fact that they bear interest at floating rates and are denominated in local currency.
- Derivative financial instruments: The valuation method was determined by taking into consideration all factors in order to determine precisely fair value, such as the current and the prospective interest rates trend and the duration and falls into level 2 of the fair value hierarchy.
- Investments in real estate: The Group's investments in real estate are measured at fair value and categorized at level 3.

Within the year, there were neither moving between levels 1 and 2 nor moving inside and outside level 3 during the measurement of fair value. Moreover, within the same year, there was no change in the purpose of any financial asset which would lead to a different classification of this asset.

6. Segment Information

The Group is active on the following two operating segments:

- Retail Trading of Home Furniture and Households Goods (IKEA stores).
- Retail Trading of Sporting Goods (INTERSPORT stores).

The Retail Trading of Home Furniture and Households Goods (IKEA Stores) also includes investments in real estate through the Group's subsidiary under the name TRADE ESTATES REIC, which was established in July 2021, where it acquired Group properties through a contribution of the specific segment.
It is noted that there has been no significant change in the operating segments or in the segmental analysis with the consolidated financial statements for the period 1/1-30/6/2024.

The main financial interest is concentrated on the business classification of the Group's activities, where the various economic environments constitute different risks and rewards. The Group's activities comprise mainly one geographical area, that of the wider European region, primarily in Greece along with countries of Southeastern Europe (Romania, Bulgaria and Cyprus).

The Group's revenues for the period 1/1 – 30/6/2024 emerged by 60% from activities in Greece (58% for the period 1/1– 30/6/2023) with the remaining 40% arising from the other countries of Southeastern Europe (42% for the period 1/1– 30/6/2023). The revenues of the Company concern intra-segment transactions and are eliminated on the level of Consolidated Financial Statements.

Historically, the consumers' demand for the Group products increases during the last four months of the calendar year.

Group results by operating segment for the period 1/1 – 30/6/2024 are analyzed below:

	Retail Home Furnishings	Retail Sporting Goods	Fourlis Holdings SA	Elim - Cons Entries	Fourlis Group
Revenue	173,111	83,482	2,613	(2,204)	257,002
Cost of Goods Sold	(86,239)	(44,684)	(2,606)	2,150	(131,380)
Gross Profit	**86,872**	**38,798**	**7**	**(55)**	**125,622**
Other income	9,061	711	1,303	(1,066)	10,010
Distribution expenses	(56,901)	(34,647)	(0)	(14)	(91,562)
Administrative expenses	(11,164)	(4,391)	(3,616)	(18)	(19,189)
Other operating expenses	149	(106)	(150)	(2)	(110)
Operating Profit / (Loss)	**28,018**	**365**	**(2,456)**	**(1,155)**	**24,772**
Total finance income	2,770	86	3	0	2,859
Total finance cost	(12,639)	(2,845)	(86)	(80)	(15,649)
Contribution associate companies profit and loss	1,267	0	0	0	1,267
Contribution to losses of subsidiary sale	0	(125)	0	0	(125)
Dividends	(0)	0	2,107	(2,107)	0
Profit / (Loss) before Tax	**19,415**	**(2,519)**	**(431)**	**(3,342)**	**13,123**
Depreciation / Amortisation	2,016	10,449	567	63	13,095

Accordingly, the results of the operational segments during the period 1/1-30/6/2023 for the Group before the aforementioned changes are presented in the following table:

	Retail Home Furnishings	Retail Sporting Goods	Fourlis Holdings SA	Elim - Cons Entries	Fourlis Group
Revenue	163,796	82,803	2,481	(2,349)	246,731
Cost of Goods Sold	(88,667)	(45,511)	(2,429)	2,283	(134,324)
Gross Profit	**75,130**	**37,292**	**52**	**(66)**	**112,407**
Other income	4,237	3,271	1,422	(1,075)	7,855
Distribution expenses	(55,681)	(35,826)	0	491	(91,017)
Administrative expenses	(10,578)	(4,192)	(2,815)	(316)	(17,901)
Other operating expenses	(343)	(150)	(2)	13	(482)
Operating Profit / (Loss)	**12,765**	**395**	**(1,343)**	**(954)**	**10,862**
Total finance income	523	149	0	0	672
Total finance cost	(7,832)	(3,118)	(16)	(47)	(11,012)
Contribution associate companies profit and loss	1,295	0	3,990	(3,990)	1,295
Contribution to profit of subsidiary sales/ Profit of subsidiary contribution	0	(340)	30,587	(29,982)	265
Dividends	(204)	204	2,147	(2,147)	0
Profit / (Loss) before Tax	**6,546**	**(2,710)**	**35,366**	**(37,120)**	**2,082**
Depreciation / Amortisation	5,500	10,294	430	60	16,285

Accordingly, the structure of assets and liabilities on 30/6/2024 and 31/12/2023 in the aforementioned operational segments is analyzed as follows:

	Retail Home Furnishings	Retail Sporting Goods	Fourlis Holdings SA	Elim - Cons Entries	Fourlis Group
	30/6/2024	30/6/2024	30/6/2024	30/6/2024	30/6/2024
Property plant and equipment	50,839	23,246	424	859	75,368
Right of use assets	115,319	69,090	3,715	(11,224)	176,900
Other Non-current Assets	46,830	4,956	100,141	(89,804)	62,123
Total non-current assets	**212,989**	**97,291**	**104,280**	**(100,169)**	**314,391**
Assets classified as held for sale	493,602	0	63,184	(70,974)	485,812
Total Assets	**810,254**	**167,097**	**177,442**	**(180,253)**	**974,540**
Non - current loans	61,550	20,748	29	0	82,327
Lease liabilities	92,832	62,465	3,218	(12,251)	146,264
Other Non-current Liabilities	6,753	897	714	9	8,373
Total non current Liabilities	**161,136**	**84,110**	**3,961**	**(12,243)**	**236,964**
Liability arising from assets held for sale	247,349	0	0	0	247,349
Total liabilities	**522,219**	**156,948**	**22,365**	**(18,642)**	**682,891**

	Retail Home Furnishings	Retail Sporting Goods	Fourlis Holdings SA	Elim - Cons Entries	Fourlis Group
	31/12/2023	31/12/2023	31/12/2023	31/12/2023	31/12/2023
Property plant and equipment	48,203	24,376	160	623	73,363
Right of use assets	76,206	67,267	863	(10,119)	134,217
Other Non-current Assets	44,879	5,377	97,833	(87,700)	60,390
Total non-current assets	**169,289**	**97,020**	**98,857**	**(97,196)**	**267,970**
Assets classified as held for sale	485,246	0	63,103	(70,893)	477,456
Total Assets	**739,808**	**165,773**	**164,833**	**(167,680)**	**902,734**
Non - current loans	4,221	21,738	31	0	25,990
Lease liabilities	58,956	61,348	640	(10,821)	110,122
Other Non-current Liabilities	6,485	796	776	34	8,091
Total non current Liabilities	**69,662**	**83,882**	**1,447**	**(10,787)**	**144,204**
Liability arising from assets held for sale	240,656	0	0	0	240,656
Total liabilities	**466,035**	**153,939**	**4,751**	**(8,465)**	**616,261**

It is noted that the consolidation entries column includes transactions between the parent company and operating segments of the Group.

7. Property, plant and equipment

Property, plant and equipment for the Group are analyzed as follows:

Fourlis
GROUP OF COMPANIES

Group

	Buildings and installations	Machinery /Installations	Vehicles	Furniture	Assets under construction	Total
Net book value at 31.12.2023	36,865	13,646	789	17,713	4,350	73,363
1.1 - 30.6.2024						
Additions	5,190	187	24	2,181	1,020	8,601
Other changes in acquisition cost	(186)	(115)	0	(811)	(86)	(1,198)
Acquisition costs	0	0	0	0	0	0
Depreciation/ amortization	(2,781)	(1,093)	(98)	(2,532)	0	(6,503)
Other changes in depreciation	182	115	0	808	0	1,105
Acquisition cost at 30.6.2024	**102,854**	**25,864**	**6,164**	**72,920**	**5,284**	**213,086**
Accumulated depreciation at 30.6.2024	**(63,582)**	**(13,125)**	**(5,450)**	**(55,561)**	**0**	**(137,718)**
Net book value at 30.6.2024	**39,272**	**12,739**	**714**	**17,359**	**5,284**	**75,368**

Group

	Buildings and installations	Machinery /Installations	Vehicles	Furniture	Assets under construction	Total
Net book value at 31.12.2022	36,412	11,867	878	17,702	6,482	73,340
1.1 - 31.12.2023						
Additions	5,944	3,967	123	4,731	458	15,224
Other changes in acquisition cost	(573)	(79)	132	(351)	(90)	(961)
Classification of assets held for sale	0	0	0		(2,500)	(2,500)
Depreciation/ amortization	(5,513)	(2,185)	(213)	(4,840)	0	(12,751)
Other changes in depreciation	596	75	(132)	471	0	1,011
Acquisition cost at 31.12.2023	**97,849**	**25,793**	**6,140**	**71,550**	**4,350**	**205,682**
Accumulated depreciation at 31.12.2023	**(60,984)**	**(12,147)**	**(5,352)**	**(53,837)**	**0**	**(132,319)**
Net book value at 31.12.2023	**36,865**	**13,646**	**789**	**17,713**	**4,350**	**73,363**

Additions to tangible fixed assets for the year relate to the costs of fitting out and purchase of equipment for retail stores (new and existing) for the household equipment and furniture and sports equipment sectors.

In the sporting goods sector, one (1) new INTERSPORT store in Mytilini started operations on 5/4/2024, one (1) new store at the Athens Airport Shopping Park on 16/5/2024 and two (2) new stores in Romania, Sibiu Prima (12/4/2024) and Pitesti (25/4/2024). In the household equipment and furniture sector, the additions mainly concern shop fitting.

In addition, four (4) new stores of WELLNESS MARKET SA started their operation: in N.Ionia, Attica

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(2/5/2024), in N.Erythraia, Attica (21/5/2024), in Pylaia (25/5/2024) and in the commercial park of the Athens airport (1/6/2024).

Other changes in acquisition value include exchange rate differences arising from the difference in exchange rates for the translation of figures relating to the fixed assets of foreign companies amounting to EUR 5 thousand, disasters amounting to EUR 1,101 thousand and sales of fixed assets amounting to EUR 6 thousand, as well as the transfer of an amount from the line property, plant and equipment in progress to other categories of fixed assets. Also included in other changes in depreciation and amortization are exchange rate differences resulting from the difference in exchange rates for the translation of figures relating to the fixed assets of foreign companies amounting to EUR 3 thousand, destruction of fixed assets amounting to EUR 1,096 thousand and sales of fixed assets amounting to EUR 6 thousand.

Depreciation of tangible assets for the period 1/1-30/6/2024 amounted to EUR 6,503 thousand (30/6/2023: EUR 6,381 thousand). Total depreciation of tangible and intangible assets of EUR 7,722 thousand (30/6/2023: EUR 7,514 thousand) was recorded in the amount of EUR 6,355 thousand (30/6/2023: EUR 6,259 thousand) under selling expenses and in the amount of EUR 1,367 thousand (30/6/2023: EUR 1,255 thousand) under administrative expenses.

The net book value of property, plant and equipment regarding IKEA and INTERSPORT Stores amounted to EUR 58,631 thousand (31/12/2023: EUR 55,689 thousand).

The property, plant and equipment of the Company are analyzed as follows:

		Company		
	Buildings and installations	**Furniture**	**Assets under construction**	**Total**
Net book value at 31.12.2023	35	120	5	160
1.1 - 30.6.2024				
Additions	37	17	331	385
Other changes in acquisition cost	0	(32)	(86)	(118)
Depreciation/ amortization	(13)	(22)	0	(35)
Other changes in depreciation	0	31	0	31
Acquisition cost at 30.6.2024	**359**	**499**	**251**	**1,109**
Accumulated depreciation at 30.6.2024	**(300)**	**(386)**	**0**	**(686)**
Net book value at 30.6.2024	**59**	**113**	**251**	**423**

		Company		
	Buildings and installations	**Furniture**	**Assets under construction**	**Total**
Net book value at 31.12.2022	57	156	0	214
1.1 - 31.12.2023				
Additions	0	18	5	24
Depreciation/ amortization	(22)	(55)	0	(77)
Acquisition cost at 31.12.2023	**322**	**514**	**5**	**841**
Accumulated depreciation at 31.12.2023	**(287)**	**(394)**	**0**	**(681)**
Net book value at 31.12.2023	**35**	**120**	**5**	**160**

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8. Right of use assets

Right of use assets of the Group and the company for the period 1/1-30/6/2024 are analyzed as follows:

	Leasing Buildings	Group Leasing Machinery /Installations	Leasing Vehicles	Total
Net book value at 31.12.2023	**132,535**	**0**	**1,681**	**134,217**
Other changes				
Additions	88,774	0	341	89,115
Other changes in acquisition cost	(57,408)	0	(81)	(57,490)
Depreciation/ amortization	(9,821)	0	(311)	(10,132)
Other changes in depreciation	21,138	0	52	21,190
Acquisition cost at 30.6.2024	**246,971**	**0**	**3,833**	**250,803**
Accumulated depreciation at 30.6.2024	**(71,753)**	**0**	**(2,151)**	**(73,904)**
Net book value at 30.6.2024	**175,218**	**0**	**1,682**	**176,900**

	Leasing Buildings	Group Leasing Machinery /Installations	Leasing Vehicles	Total
Net book value at 31.12.2022	**132,387**	**7**	**1,484**	**133,877**
Other changes				
Additions	22,448	0	812	23,260
Other changes in acquisition cost	(6,320)	(63)	(232)	(6,615)
Depreciation/ amortization	(19,758)	(7)	(578)	(20,342)
Other changes in depreciation	3,777	63	196	4,035
Acquisition cost at 31.12.2023	**215,605**	**0**	**3,573**	**219,178**
Accumulated depreciation at 31.12.2023	**(83,070)**	**0**	**(1,891)**	**(84,961)**
Net book value at 31.12.2023	**132,535**	**0**	**1,681**	**134,217**

The additions to the right-of-use assets for the period mainly relate to new contracts for the household equipment and furniture division amounting to EUR 77.9 million, as well as new contracts and renewals of existing contracts for the sporting goods stores amounting to EUR 8.6 million.

Other changes in acquisition value and other changes in depreciation include the termination of a store lease contract for the household equipment and furniture division amounting to EUR 55.8 million and EUR 19.9 million respectively.

The depreciated value of the Assets with Right of Use relating to the IKEA, INTERSPORT and HOLLAND BARRET stores as of 30/6/2024 amounts to EUR 171.5 million for the Group.

In accordance with the Group's accounting policy on subleases, with the sale of the subsidiary SNEAKERS MARKET which subleases stores from the subsidiary INTERSPORT ATHLETICS, upon initial recognition on 28/2/2023, the difference between the recognition of the net investment of EUR 4.6 million and the derecognition of the right-of-use asset of EUR 2.4 million, a gain amounting to EUR 2.2 million was recognised.

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	Net investment from Subleases	
	Group	
	30/6/2024	31/12/2023
Opening balance (1/1/2024 & 28/2/2023 respectively)	**4,234**	**4,552**
Revenue	(195)	(318)
Total	**4,039**	**4,234**

The Right-of-Use-Assets of the Company for the period 1/1 - 30/6/2024 are analyzed as follows:

	Company		
	Leasing Buildings	**Leasing Vehicles**	**Total**
Net book value at 31.12.2023	**408**	**455**	**863**
Other changes			
Additions	3,738	30	3,767
Other changes in acquisition cost	(391)	(29)	(420)
Depreciation/ amortization	(428)	(68)	(495)
Acquisition cost at 30.6.2024	**5,524**	**764**	**6,288**
Accumulated depreciation at 30.6.2024	**(2,198)**	**(375)**	**(2,573)**
Net book value at 30.6.2024	**3,327**	**388**	**3,715**

	Company		
	Leasing Buildings	**Leasing Vehicles**	**Total**
Net book value at 31.12.2022	**1,024**	**323**	**1,347**
Other changes			
Additions	0	266	266
Other changes in acquisition cost	0	(29)	(29)
Depreciation/ amortization	(617)	(104)	(721)
Acquisition cost at 31.12.2023	**2,178**	**763**	**2,940**
Accumulated depreciation at 31.12.2023	**(1,770)**	**(308)**	**(2,077)**
Net book value at 31.12.2023	**408**	**455**	**863**

9. Assets held for sale

9.1 General

The Group continues to exploit the investment opportunities related to the establishment of the company "TRADE ESTATES Real Estate Investment Company Limited (REIC)", for its operation as a) Real Estate Investment Company Limited in accordance with the provisions of Law no. 2778/1999 and b) Alternative Investment Agency with internal management, in accordance with the provisions of Law 4209/2013. In the same context, the Group has also undertaken actions for the establishment of real estate management companies in Cyprus and Bulgaria (TRADE ESTATES CYPRUS LTD, H.M. ESTATES CYPRUS LTD, TRADE ESTATES BULGARIA EAD) and for the strategic planning of TRADE ESTATES REIC, which includes an increase in the share capital of TRADE ESTATES REIC through the Athens Stock Exchange as well as private placements prior to the listing on the Athens Stock Exchange, with the final result that the Group's participation will reach 50% after the mandatory retention period due to the listing on the Athens Stock Exchange and in any case within 2024.

Therefore, as at 31/12/2019 the Group classified its assets related to TRADE ESTATES REIC, with a value of EUR 176.1 million, to the held for sale category because at that date the criteria for their classification under IFRS 5 were met. Prior to the time of their classification as defined by the provisions of IAS 36, these assets were tested for impairment as assets held for sale and no impairment loss was incurred. At the date of their classification as held for sale and based on the requirements of IFRS 5, depreciation on these assets ceased. If they had not been classified as held for sale, the net depreciation of these assets would have been approximately EUR 1.7 million and EUR 1.7 million respectively for the six months ended 30/6/2023 and EUR 3.4 million respectively for the year 2022 and 2021, with a corresponding decrease in the net results of the respective periods.

The assets that have been classified for sale constitute a single cash generating unit (CGU) since they were all contributed on 12/7/2021 to TRADE ESTATES REIC and the approval received by TRADE ESTATES REIC from the Hellenic Capital Market Commission for an operating license was implemented. These assets were measured at the lower of their carrying amount and fair value less costs of completion of sale.

Assets held for sale include:

- IKEA Store in Thessaloniki (mostly Group owner-occupied),
- IKEA Store in Ioannina (mostly Group owner-occupied),
- IKEA Store in Nicosia, Cyprus (Group owner-occupied),
- IKEA Store in Sofia, Bulgaria (Group owner-occupied),
- The shopping center owned by the subsidiary real Estate company RENTIS at Piraeus Str, Athens,
- Logistics center in Schimatari (Group owner-occupied),
- Logistics center in Inofyta (Group owner-occupied),
- IKEA Store in Larissa (mostly Group owner-occupied),
- Property of the subsidiary company TRADE ESTATES REIC in Elefsina,
- Property of the subsidiary company BERSENCO SA at Piraeus Str, Athens.
- The property of subsidiary company VOLIRENCO SA in Chalandri,
- The property of subsidiary company MANTENKO SA in Irakleio,
- The property of subsidiary company POLIKENCO SA in Patra,
- The property of subsidiary company YALOU SA in Spata,
- The properties of the commercial park in Thessaloniki of subsidiary company KTIMATODOMI SA,
- 50% participation stake in the real estate management company SEVAS TEN SA with a property in Spata,
- 50% participation stake in the real estate management company RETS CONSTRUCTION SA with a property in Elefsina,

- The long-term loan granted to the related company RETS CONSTRUCTION SA,
- The receivables relating to the recognition of the valuation of the interest rate swap contracts of the subsidiary TRADE ESTATES REIC,
- The advances paid by the subsidiary TRADE ESTATES REIC for the acquisition of real estate
- The VAT debit receivable of the subsidiaries BERSENCO SA, POLIKENCO SA and MANTENKO SA,
- The blocked deposits of the subsidiary company YALOU SA,
- Receivables from customers of the subsidiaries YALOU SA, TRADE ESTATES REIC, BERSENCO SA, KTIMATODOMI SA, RENTIS SA and VOLIRENCO SA.

9.2 Fair value measurement of assets held for sale

The Group's property investments are measured at fair value and are categorized at level 3.

The fair value assessment as at 30/12/2024 was carried out in July 2024 by certified valuers, namely by the company "KENTRIKI - EKTIMITES - REAL ESTATE CONSULTANTS I.K.E." with the registered office of "SAVILLS HELLAS PLC.", the company "AXIES S.A." and "P.DANOS - CONSULTANTS S.A." in accordance with the provisions of Law 2778/1999.

According to the chartered real estate appraisers, there was sufficient transaction volume and comparables to base their valuations on at the valuation date.

The data used and analysed in the valuation reports (rental/sale prices, yields) are derived from various sources and recent data of the Greek real estate market and from general financial information and are based on current conditions adjusted to reflect the general economic trends and characteristics of the specific property at the date of valuation. However, it is noted that while the volatile economic environment due to the geopolitical risks arising from the war in Ukraine, combined with the problems facing the supply chain which have led to increases in the cost of goods, energy and services, is affecting global markets to some extent and creating inflationary pressures, it is noted that, at the date of the assessment, real estate markets are mostly functioning normally, showing satisfactory activity, with a number of transactions in the real estate sector. The country's sovereign borrowing costs are improving but still remain higher than in other European economies. Greek government bond yields (GCB) are expected to be further depressed once Greece receives an investment grade rating from international rating agencies. This will lead to a further stabilisation of the macroeconomic environment and strengthen the effort for sustainable economic growth. The only constraint to this situation is the stable inflationary environment that undermines consumer confidence due to persistent structural inflation. Greek banks continue to strengthen their financial position and to this end have largely resolved issues related to NPLs that until recently caused significant operational risks.

The valuation resulted in a net gain on revaluation of investment properties at fair value of EUR 4,760 thousand for the Group (net gain of EUR 1,283 thousand in the corresponding period of 2023).

Information regarding the valuation methods of investment properties for 30 June 2024

The determination of the fair values of the investment properties required the use of appraisals in which a combination of the Market Approach (Comparative Method) and the Income Approach (Investment Method) was used.

Country	Use	Fair value	Valuation method	Basic assumptions and data of valuation	
				Discount rate %	Rate of return on maturity %
Greece	Warehouses	8,728	80% discounting method of future cash flows (DCF) & 20% comparative sales data method	9.70%	8.25%
Greece	Stores	62,044	80% discounting method of future cash flows (DCF) & 20% comparative sales data method	9.50%	7.50%
Greece	Stores	31,654	80% discounting method of future cash flows (DCF) & 20% comparative sales data method	8.45%	7.45%
Greece	Stores	14,110	80% discounting method of future cash flows (DCF) & 20% comparative sales data method	8.55%	7.50%
Greece	Stores	7,702	80% discounting method of future cash flows (DCF) & 20% comparative sales data method	9.15%	7.65%
Greece	Stores	135,030	80% discounting method of future cash flows (DCF) & 20% comparative sales data method	9.00%	9.00%
Greece	Stores under construction	12,237	Residual method	-	-
Greece	Stores under construction	19,253	Residual method	-	-

It is noted that the monthly rent has been incorporated into the Discounted Cash Flow (DCF) method as a significant input used to measure the fair value of the Company's and the Group's investment properties as at 30/6/2024 and 31/12/2023.

9.3 Meeting the criteria for classification of assets held for sale

On 30/6/2024, the criteria for the classification of assets "held for sale" under IFRS 5 were also met, given that:

- The net book value will be recovered primarily from their sale and not from their continued use,
- The assets are available for immediate sale based on their current condition,
- There is a commitment by the Management and a share capital increase through the Athens Exchange and private placements prior to the listing on the Athens Exchange have been completed. More specifically, as of 30/6/2024 the shareholding amounts to 63.31% of the share capital of TRADE ESTATES REIC, while as of 31/12/2023 the shareholding amounts to 63.27% of the share capital of TRADE ESTATES REIC and actions are being taken by the Group's Management in order for the shareholding to reach 50% after the expiry of the mandatory holding period due to the listing on the Athens Exchange and in any case within 2024.

  During the period 1/1-30/6/2024 the Company purchased 49 thousand shares of TRADE ESTATES REIC and as a result as of 30/6/2024 the Company's shareholding amounts to 63.31% of the share capital of TRADE ESTATES REIC .

  In the period 1/1-30/6/2024, the results of EUR 2 million (1/1-30/6/2023: 0.5 million) were recorded under minority rights.

  It is noted that the sales of TRADE ESTATES Group during the period 1/1-30/6/2024 amounted to EUR 20,187 thousand (1/1-30/6/2023: 11,802 thousand) and the profit before taxes amounted to EUR 7,728 thousand (1/1-30/6/2023: 14,509 thousand).

  In addition, on 31/12/2022 the Group classified assets related to the subsidiaries INTERSPORT ATLETIK (INTERSPORT and TAF stores in Turkey) and SNEAKERS MARKET (TAF stores in Greece) in the category held for sale.

  The above transactions in the period 1/1-30/6/2024 resulted in a loss of EUR 125 thousand (settlement of the sale price of INTERSPORT ATLETIK) for the Group (1/1-30/6/2023 gain of EUR 265 thousand).

  The sale of SNEAKERS MARKET (TAF stores in Greece) resulted in a gain of EUR 3,990 thousand for the Company.

  Management has been and will continue to monitor the correct classification of these assets as held for sale in each reporting period.

9.4 Assets and liabilities held for sale

The assets and liabilities included in the category "held for sale" by the Group on 30/06/2024 and on 31/12/2023 are as follows:

ASSETS	30/6/2024	31/12/2023
PROPERTIES	463.102	449,935
INVESTMENT IN PROPERTIES	5.000	5,136
LONG TERM RECEIVABLES	9.363	12,342
OTHER RECEIVABLES	8.347	10,042
TOTAL ASSETS	**486.812**	**477,455**
LIABILITIES		
NON-CURRENT LOANS	(177.996)	(172,696)
LEASE LIABILITIES	(13.710)	(13,899)
OTHER NON-CURRENT LIABILITIES	(9.463)	(10,125)
TOTAL NON-CURRENT LIABILITIES	**(201.169)**	**(196,720)**
SHORT TERM LOANS FOR WORKING CAPITAL	(2.000)	(40,111)
CURRENT PORTION OF NON-CURRENT LOANS AND BORROWINGS	(43.780)	(3,428)
CURRENT PORTION OF NON-CURRENT LEASE LIABILITIES	(400)	(396)
TOTAL CURRENT LIABILITIES	**(46.180)**	**(43,935)**
TOTAL LIABILITIES	**(247.349)**	**(240,656)**
NET ASSETS	**238.462**	**236,799**

Regarding the Company, the assets and liabilities included in the assets and liabilities held for sale category as at 30/6/2024 are the direct investment in TRADE ESTATES ΑΕΕΑΠ with a 21.85% (31/12/2023: 21.81%) interest in the amount of EUR 63,184 thousand (31/12/2023: 63,103 thousand). During the period 1/1-30/6/2023 the Company recorded in its income in the line "Profit from distribution of subsidiary" an amount of EUR 30,587 thousand, relating to a capital reduction in kind, by distribution, of twelve million seven hundred and six thousand five hundred and forty-seven (12,706,547) shares issued by the company called "TRADE ESTATES REIC", the subsidiary HOUSEMARKET SA, the transaction had no impact on the Group's financial statements.

Changes in the value of the Group's assets and liabilities held for sale during the period 1/1-30/6/2024 mainly include:

- the difference in valuation of the property in Spata for an amount of EUR 5.3 million,
- the reduction of the frozen deposits of the subsidiary YALOU SA for an amount of EUR 5.4 million,

- the additions and the difference in valuation of the property in Heraklion in the amount of EUR 4.3 million,
- the additions and the difference in valuation of the property in Patras amounting to EUR 3.9 million,
- the difference in valuation of the property in Elefsina for an amount of EUR 0.4 million,
- the additions and the difference in valuation of the property of the indirect subsidiary KTIMATODOMI SA for an amount of EUR 0.4 million,
- the difference in valuation of the property of the indirect subsidiary VOLYRENCO SA for the amount of EUR 1.1 million,
- the increase in receivables relating to the recognition of the valuation of the interest rate swap contract of the subsidiary TRADE ESTATES REIC

In order to protect itself against interest rate risk, the subsidiary TRADE ESTATES REIC has entered into Interest Rate Swaps:

A. Interest rate swap contract with a nominal value of EUR 75 million (forward interest rate swap with cap) under which it will pay a fixed interest rate of 0.88% and receive a variable interest rate of Euribor 3-month and 0.50% (interest rate cap). The hedged cash flows are the 3-monthly interest payments under a bond issue of up to EUR 150 million with a 12-year maturity, which will start to be hedged for interest rate risk after 28/2/2023, with the first interest payment (which will be part of the hedging relationship) taking place on 31/3/2023 and the last on 31/3/2028.

The transaction took place on 24/2/2022 for zero consideration. The hedging relationship (using a forward cash flow derivative) was assessed as sufficiently effective (using for hedge ineffectiveness measurement purposes a derivative with terms related to the critical terms of the hedged item - this is commonly referred to as a 'hypothetical derivative'). The hedge ratio was set at 1:1. The Company will reassess the hedge ratio at the end of each reporting period as part of its hedge effectiveness testing.

The valuation of the forward interest rate swap contract amounted to EUR 4,120 thousand as of 30/6/2024 (31/12/2023: EUR 3,579 thousand). The cash flow hedge reserve amounting to EUR 541 thousand (31/12/2023: amount of EUR 3,318 thousand) was recorded in equity under the column Reserves and will be transferred to profit or loss in proportion to future interest payments.

Financial assets also include a loss of EUR 0.5 million of the initial recognition (day 1 loss) of the above interest rate swap contract that will be transferred to the results at the expiry of the derivative. The valuation techniques applied to measure the fair value of this derivative are based on the use of observable market data and include swap models using present value calculations. The interest rate swap is classified within Level 2 of the fair value measurement hierarchy. There were no transfers between Levels 1, 2 or 3 within 2024.

B. An interest rate swap contract with a notional value of EUR 70 million (interest rate swap) under which it pays a fixed interest rate of 2.40% and receives a variable interest rate of Euribor 3-month. The hedged cash flows are the 3-monthly interest payments under a bond issue of up to EUR 70,000 thousand with an eight-year maturity, which for current interest rate risk, with the first interest payment on 28/3/2024 and the last on 29/12/2028. The transaction took place on 21/12/2023 for zero consideration. The valuation of the forward interest rate swap amounted to EUR 1,072 thousand as at 30/6/2024 (31/12/2023: EUR 277 thousand). Non-current financial assets include EUR 1,072 thousand (31/12/2023: EUR 0 thousand), current financial assets include EUR 0 thousand (31/12/2023: EUR 551 thousand) and other non-current liabilities include EUR 0 thousand (31/12/2023: EUR 828 thousand). The cash flow hedging reserve of EUR 1,349 thousand (31/12/2023: EUR 277 thousand) was recorded in equity under the column Reserves and will be transferred to the income statement in proportion to future interest payments.

An amount of EUR 2,691 thousand was also recorded in the income statement under the financial income item, relating to income generated by the above-mentioned interest rate swaps.

- the reduction of receivables from customers of the subsidiaries YALOU SA, TRADE ESTATES REIC, BERSENCO SA, KTIMATODOMI SA, RENTIS SA and VOLIRENCO SA for a total amount of EUR 1.8 million,
- the increase of the long-term loan granted to the related company RETS CONSTRUCTION SA for an amount of EUR 1 million,
- the reduction in the long-term liabilities of the subsidiary TRADE ESTATES REIC for an amount of EUR 0,8 million,
- the reduction of the long-term liabilities of the subsidiary KTIMATODOMI SA of the amount of EUR 0.2 million,
- the disbursement of the mutual loan of the subsidiary MANTENKO SA for the amount of EUR 2.0 million,
- the repayment of a mutual loan of the subsidiary TRADE ESTATES REIC for the amount of EUR 40.0 million,
- the change in the following long-term loans of the subsidiaries of TRADE ESTATES REIC, as detailed below:

30/06/2024		Amount in EUR thous.	Date of Issuance	Term
TRADE ESTATES REIC	Bond Loan	83,859	29/05/2023	12 years from the date of issuance
	Bond Loan	65,361	14/06/2022	7,5 years from the date of issuance (EUR 2,737 th. payable in the following financial year)
	Bond Loan	40,000	8/2/2024	
		189,220		
POLIKENCO	Bond Loan	16,285	31/10/2023	15 years from the date of issuance
		16,285		
YALOU	Bond Loan	18,634	26/1/2023	12 years from the date of issuance (EUR 1,043 th. payable in the following financial year)
		18,634		
Total		**224,138** *		

31/12/2023		Amount in EUR thous.	Date of Issuance	Term
TRADE ESTATES REIC	Bond Loan	73,807	29/05/2023	12 years from the date of issuance

	Bond Loan	66,377	14/06/2022	7,5 years from the date of issuance (EUR 2,385 χιλ. th. payable in the following financial year)
		140,184		
POLIKENCO	Bond Loan	10,468	31/10/2023	15 years from the date of issuance
		10,468		
YALOU	Bond Loan	27,834	26/1/2023	12 years from the date of issuance (EUR 1,043 th. payable in the following financial year)
		27,834		
Total		**178,486** *		

* The above tables as of 30/6/2024 and 31/12/2023 include an amount of EUR 2,361 thousand relating to an indirect subsidy (under IFRS 9 and IAS 20) of the subsidiary POLIKENCO, as calculated from the difference between the contractual co-financing interest rate and the interest rate of the Recovery and Resilience Fund (RDF).

The subsidiary TRADE ESTATES REIC has issued a bond loan of up to EUR 150,000 thousand with a 12-year maturity. The purpose of the aforementioned loan is to repay the balance of the company's existing issue and to finance its investment plans. The loan contains restrictive conditions and an amount of EUR 85 million has been disbursed until 30/6/2024 (31/12/2023: amount of EUR 75 million).

The repayment period of long-term loans ranges from 5 - 14 years and the weighted average interest rate of the Group's long-term borrowings was 5.54% for the period from 1/1/2024 to 30/6/2024 (5.4% for the corresponding period of 2023). Some of the above loans contain restrictive covenants and the subsidiaries were in compliance with the terms of their loans as at 30/6/2024. It should be noted that as at 30/6/2024 the Trade Estates Group's open credit lines balance was EUR 106 million (31/12/2023: EUR 61 million).

In the cash flow statement, the amount in the asset addition line relates to the following:

- the additions made to the property in Patras amounting to EUR 5.415 thousand,
- the additions made to the property in Heraklion amounting to EUR 3.129 million,
- reimbursement of the price paid for the acquisition of 100% of the shares of the company YALOU SA, amounting to EUR 389 thousand.

- the advances made by the company TRADE ESTATES REIC for the acquisition of real estate, amounting to EUR 201 thousand,
- the additions made to the property in Ioannina amounting to EUR 8 thousand,
- the additions made to the property in Oinofita amounting to EUR 17 thousand,
- the additions made to the property in Larissa amounting to EUR 15 thousand,
- the additions made to the property of the subsidiary KTIMATODOMI SA in Thessaloniki for an amount of EUR 63 thousand,
- the additions made to the property of the subsidiary BERSENCO SA in Piraeus, amounting to EUR 14 thousand.
- an amount of EUR 52 thousand paid by TRADE ESTATES REIC as additional consideration for the acquisition of KTIMATODOMI SA,
- an amount of EUR 81 thousand paid by the Company for the acquisition of shares in TRADE ESTATES REIC.

9.5 Associates in assets held for sale

Assets held for sale include the affiliated companies SEVAS TEN SA and RETS CONSTRUCTION SA which have been recognised in the Group's assets held for sale line with a value as at 30/6/2024 of EUR 5,000 thousand (2023: EUR 5,136 thousand).

The financial data of SEVAS TEN SA are as follows:

Company	Country	Non-current assets	Current assets	Long-term obligations	Short-term liabilities	Revenue	Profit/ (Loss)	% participation
30/6/2024	Greece	4,507	294	163	5	0	(152)	50.00%
31/12/2023	Greece	4,304	361	97	19	0	(185)	50.00%

The financial data of RETS CONSTRUCTION SA are as follows:

Company	Country	Non-current assets	Current assets	Long-term obligations	Short-term liabilities	Revenue	Profit/ (Loss)	% participation
30/6/2024	Greece	10,342	479	5,212	243	0	(356)	50.00%
31/12/2023	Greece	9,445	578	4,172	129	0	(333)	50.00%

10. Intangible assets

Intangible assets for the period 1/1 - 30/6/2024 are analyzed as follows:

	Group			
	Royalties	Software	Miscellaneous	Total
Net book value at 31.12.2023	2,797	7,465	148	10,409
1.1 - 30.6.2024				
Additions	0	504	24	529
Other changes in acquisition cost	0	(1)	0	(1)
Depreciation/ amortization	(150)	(1,032)	(37)	(1,219)
Other changes in depreciation	0	1	0	1
Acquisition cost at 30.6.2024	**8,983**	**24,576**	**657**	**34,217**
Accumulated depreciation at 30.6.2024	**(6,337)**	**(17,640)**	**(522)**	**(24,498)**
Net book value at 30.6.2024	**2,647**	**6,937**	**135**	**9,719**

	Group			
	Royalties	Software	Miscellaneous	Total
Net book value at 31.12.2022	3,074	6,945	172	10,191
1.1 - 30.6.2023				
Additions	0	2,496	60	2,556
Other changes in acquisition cost	0	(6)	0	(6)
Depreciation/ amortization	(278)	(1,978)	(85)	(2,341)
Other changes in depreciation	0	8	0	8
Acquisition cost at 31.12.2023	**8,983**	**24,073**	**633**	**33,689**
Accumulated depreciation at 31.12.2023	**(6,187)**	**(16,608)**	**(485)**	**(23,280)**
Net book value at 31.12.2023	**2,797**	**7,465**	**148**	**10,409**

Royalties include the use of brand names (IKEA). Other changes in acquisition cost as well as other depreciation changes regard foreign exchange differences. Additions in intangible assets are related to software licenses.

Intangible assets for the Company for the period 1/1 – 30/6/2024 are as follows:

	Company		
	Software	Miscellaneous	Total
Net book value at 31.12.2023	79	23	101
1.1 - 30.6.2024			
Additions	1	0	1
Depreciation/ amortization	(27)	(10)	(37)
Acquisition cost at 30.6.2024	**733**	**129**	**862**
Accumulated depreciation at 30.6.2024	**(681)**	**(116)**	**(797)**
Net book value at 30.6.2024	**53**	**13**	**65**

	Company		
	Software	**Miscellaneous**	**Total**
Net book value at31.12.2022	96	42	138
1.1 - 31.12.2022			
Additions	35	0	35
Depreciation/ amortization	(53)	(19)	(72)
Acquisition cost at 31.12.2023	**732**	**129**	**862**
Accumulated depreciation at 31.12.2023	**(654)**	**(107)**	**(760)**
Net book value at 31.12.2023	**79**	**23**	**101**

11. Share Capital

The share capital on June 30, 2024 of the company amounts to the amount of fifty-two million five hundred and sixteen thousand nine hundred and seventy-seven euros (52,516,977) divided into fifty-two million five hundred and sixteen thousand nine hundred and seventy-seven (52,516,977) nominal shares with a nominal value of one euro (1.00) each share and on December 31, 2023 it amounted to EUR 52,131,944.00 divided into 52,131,944 shares with a nominal value of EUR 1.00 per share.

12. Dividends

According to the decision of the Annual General Meeting of the shareholders of June 21, 2024, it was decided to distribute a total dividend of twelve euro cents (0.12) per share. It is noted that the dividend was paid on July 3, 2024.

The Company included in its income dividends from subsidiaries amounting to EUR 2.1 million during the period 1/1- 30/6/2024 (1/1 -30/6/2023 2.1 million) and in the cash flow statement.
It is noted that in the Cash Flow Statement, a dividend was paid by the subsidiary TRADE ESTATES REIC to third parties in the amount of EUR 3,537 thousand.

13. Employee retirement benefits

13.1 Liabilities due to termination of service

The basic estimates of the actuarial study carried out in fiscal year 2023.

13.2 Share based payments

1) The Extraordinary General Meeting of the shareholders of the Company "FOURLIS HOLDING SOCIETE ANONYME" on 22/7/2021 decided, in accordance with the provisions of article 113 of Law 4548/2018, to implement a Stock Option Plan (hereinafter: "the Plan 1") to senior executives of the Company and

its affiliated companies within the meaning of article 32 of Law 4548/2018. 4308/2014 as in force, and authorized the Board of Directors to regulate the procedural issues and details. The beneficiaries of Programme 1 were determined by the Board of Directors' decision of 22/11/2021 (refer to the Board of Directors' minutes of 22.11.2021, no. 429/22.11.2021). During the term of the Plan and in accordance with the terms thereof, the Board of Directors shall issue to the beneficiaries who exercised their right to acquire shares certificates and shall issue and deliver the shares to the above beneficiaries, increasing the share capital of the Company and certifying the increase in capital. These increases in the share capital do not constitute amendments to the Articles of Association. The Board of Directors is obliged, during the last month of the financial year in which the capital increases have taken place, as defined above, to adjust, by resolution, the article of the Articles of Association concerning the capital, so as to provide for the amount of the capital as it has arisen after the above increases, in compliance with the publicity formalities of article 13 of Law 4548/2018.
No stock options were exercised during the first half of the 2024 financial year in the context of the implementation of the above-mentioned Plan 1.

2) The Annual General Meeting of the shareholders of the Company "FOURLIS HOLDING SOCIETE ANONYME" on 16/6/2023 approved a share allocation program (hereinafter: "the Program 2"), to executives of the Company and its affiliated companies, in the form of a) granting stock options (article 113 of the Greek Law on Stock Options). 4548/2018) and b) free allocation of shares (stock grants) (article 114 of Law 4548/2018), and authorized the Board of Directors to regulate the procedural issues and details.
The said Program 2 is a revision of the stock option program approved by the Annual General Meeting of the shareholders on 16/6/2017, which was established in accordance with the provisions of paragraph 13 of article 13 and paragraphs 3 and 4 of article 29 and paragraph 2 of article 31 of the Law 2190/1920.
Scheme 2 is divided into two sub-schemes:
A) Plan for the orderly succession of senior executives of the Company and its affiliated companies (hereinafter also referred to as "Plan A"):
Plan A provides the selected senior executives of the Company and its affiliated subsidiaries with the right to purchase shares (stock options) at a fixed price and to exercise this right within a certain period of time in the future. The beneficiary exercising this right gains if, at the time of exercising the right, the stock market price of the share is higher than the purchase price. Schedule A will be implemented through a single series for all of the rights granted (up to a maximum of 850,000 rights of one (1) share).
The beneficiaries are senior executives of the Company and its affiliated companies, and in particular the CEOs of these companies with fifteen (15) years of experience in the FOURLIS Group, who will be selected by a decision of the Board of Directors to be taken by November 2023, at the reasonable discretion of the Board of Directors, in view of their imminent retirement, in reward and recognition of their long-standing contribution and contribution to the development of the FOURLIS Group. The term

of the Plan A is until the year 2029, in the sense that the rights granted to the beneficiaries of Plan A may be exercised until December 2029 in accordance with the specific terms of the Plan. During the term of Plan A and in accordance with its terms, the Board of Directors shall issue to the beneficiaries who have exercised their right to acquire shares certificates and shall issue and deliver the shares to the above beneficiaries, increasing the share capital of the Company and certifying the increase in capital. These increases in share capital do not constitute amendments to the Articles of Association. The Board of Directors is required, during the last month of the financial year in which capital increases have taken place, to adjust, by resolution, the article of the Articles of Association concerning the capital, so as to provide for the amount of capital as it has arisen after the above-mentioned increases, in compliance with the publicity formalities of article 13 of Law 4548/2018.

B) Program for attracting, retaining and motivating senior executives of the Company and its affiliated companies (hereinafter referred to as "Program B"):

Program B provides the selected senior executives of the Company and its affiliated subsidiaries with free ordinary registered shares with voting rights (stock grands) through capitalization of reserves of the Company, in accordance with the provisions of article 114 of Law 4548/2018 as currently in force, for the achievement of specific objectives. Plan B will be implemented in three (3) annual series, with a maximum number of 1,300,000 shares being granted in total. The beneficiaries are senior executives of the Company and its affiliated companies, selected at the reasonable discretion of the Board of Directors, after taking into account their contribution to the achievement of the strategic plans of the FOURLIS Group for the period 2025 - 2027. The duration is forty-eight (48 months), starting in March 2024.

During Plan B and in accordance with its terms, the Board of Directors will increase the share capital, capitalizing reserves, and issue new shares to be delivered to the beneficiaries. These increases in the share capital do not constitute amendments to the Articles of Association. The Board of Directors is obliged, during the last month of the financial year in which the capital increases took place, to adjust, by resolution, the article of the Articles of Association concerning the capital, so as to provide for the amount of the capital, as it emerged after the above-mentioned increases, in compliance with the publicity formalities of article 13 of Law 4548/2018.

It is noted that the Annual General Meeting of the company's shareholders on 21/6/2024 approved an amendment to Chapter 2.1 B of the aforementioned Plan, in order to give the Board of Directors the possibility to transfer part of the shares of the company's shareholders, as per article 114 of Law No. 4548/2018 to be granted for the allocation of stock grants of the First and Second Series of the Plan (up to 15% of the rights of these Series), to subsequent Series.

By the decision of the Board of Directors dated 8/4/2024, the beneficiaries of the First Series of Plan B were determined based on the proposal of the Nomination and Remuneration Committee dated 27/3/2024, to whom 385,033 rights of free common shares with voting rights (stock grants) were granted.

For the issue of 385,033 new shares, an increase in share capital of three hundred and eighty-five thousand thirty-three euros (385,033.00) was carried out, pursuant to a resolution of the Ordinary

General Meeting of Shareholders of the Company held on 21/6/2024, with capitalization of an equal portion of distributable reserves (in particular: 385,033.00 of the reserve from the issue of shares at par).

In addition, the Annual General Meeting of the shareholders of the subsidiary company "TRADE ESTATES ANONYMOUS REAL ESTATE INVESTMENT COMPANY" of 14/06/2024 decided, in accordance with the provisions of article 114 of Law 4548/2018, to establish a Free Share Placement Plan (LTI). It authorized the Board of Directors to regulate the procedural issues and details. Beneficiaries of the plan are executive members of the Board of Directors of the Company, executives of the Company who hold positions of responsibility reporting directly to the CEO of the Company and associates who provide services to the Company on a regular basis. The duration of the Plan is 1/1/2024-31/12/2028 and the starting date for value creation calculations to the shareholders is 10/11/2023 of the Listing on the Athens Exchange and there will be no new or similar Share Placement Plan until the expiry of the Plan. The Programme will be governed by the provisions of Article 114 of Law 4548/2018. For the purpose of implementing the Programme, the Company will allocate new ordinary registered shares with voting rights, with a retention obligation as set out below, to be issued by capitalising distributable reserves, in accordance with the provisions of article 114 of Law 4548/2018. The common registered shares of the Plan will come from a Share Capital Increase to be carried out by the Company in accordance with the provisions of Law 4548/2018. The total number of shares to be allocated will constitute up to 2.58% of the total number of shares of the Company, i.e. 3,109,640 shares. Per year, the maximum number of shares that may be distributed is 621,928. In the event that the maximum number of shares, as set out in the Plan, is not distributed within the year concerned, the Board of Directors may, by subsequent resolution, distribute by way of transfer, the unallocated shares of the relevant year (up to the maximum number of shares) in subsequent years and until the end of the Plan.

14. Borrowings and other Liabilities

Borrowings on 30/6/2024 and 31/12/2023 are analyzed as follows:

	Group	
	30/6/2024	**31/12/2023**
Non - current loans	114,599	99,670
Current portion of non-current loans and borrowings	32,272	73,679
Non - current loans	82,327	25,990
Short term loans for working capital	8,014	6,768
Total loans and borrowings	**122,613**	**106,437**

On 30/6/2024 the Company had non-current loan of EUR 28 thousand (31/12/2023: EUR 31 thousand). The repayment period of long-term loans ranges from 1 - 8 years and the weighted average interest rate of the Group's long-term borrowings was 5.5% in the period from 1/1/2024 to 30/6/2024 (4.9% in the corresponding period of 2023). The weighted average interest rate of the Group's short-term borrowings was 6.4% in the period from 1/1/2024 to 30/6/2024 (5.7% in the corresponding period of

2023). Loan repayments and recoveries in the current period amounted to EUR 119,997 thousand (64,180 thousand in the corresponding period of 2023) and 143,789 thousand (87,900 thousand in the corresponding period of 2023) respectively. Long-term loans, including the portion payable within 12 months, mainly cover the Group's development needs and are broken down into bond, syndicated and other long-term loans for 30/6/2024 and 31/12/2023 respectively, as follows:

30/6/2024		**Amounts in EUR thousand**	**Date of Issuance**	**Term**
FOURLIS HOLDINGS SA	Refundable advance payment	29	16/6/2020	5 years from the date of issuance
		29		
TRADE LOGISTICS SA	Refundable advance payment	42	16/6/2020	5 years from the date of issuance
		42		
INTERSPORT SA	Refundable advance payment	31	31/7/2020	5 years from the date of issuance
	Bond Loan	26,868	21/2/2022	8 years from the date of issuance (EUR 1,976 thousand payable in the next financial year)
	Bond Loan	9,990	21/6/2024	(EUR 9,990 thousand payable in the next financial year)
		36,889		
HOUSEMARKET SA	Bond Loan	7,844	29/1/2024	7 years from the date of issuance (EUR 391 thousand payable in the next financial year)
	Bond Loan	9,986	17/7/2020	4 years from the date of issuance (EUR 9,986 thousand payable in the next financial year)
	Bond Loan	49,809	26/3/2024	7 years from the date of issuance (EUR 72 thousand payable in the next financial year)
	Bond Loan	10,000	21/6/2024	(EUR 10,000 thousand payable in the next financial year)
		77,639		
TOTAL		**114,599**		

31/12/2023		Amounts in EUR thousand	Date of Issuance	Term
FOURLIS HOLDINGS SA	Refundable advance payment	31	16/6/2020	5 years from the date of issuance
		31		
TRADE LOGISTICS SA	Refundable advance payment	46	16/6/2020	5 years from the date of issuance
		46		
INTERSPORT SA	Refundable payment	33	31/07/2020	5 years from the date of issuance
	Bond Loan	27,856	21/2/2022	8 years from the date of issuance (EUR 1,975 thousand payable in the next financial year)
	Bond Loan	9,979	17/7/2020	4 years from the date of issuance (EUR 9,979 thousand payable in the next financial year)
		37,868		
HOUSEMARKET SA	Bond Loan	39,840	30/09/2021	3 years from the date of issuance
	Bond Loan	9,975	17/7/2020	4 years from the date of issuance (EUR 9,975 thousand payable in the next financial year)
	Bond Loan	11,908	31/7/2020	4 years from the date of issuance (EUR 11,908 thousand payable in the next financial year)
		61,724		
Total		**99,670**		

Long-term borrowings include loans guaranteed at 80% of their value by the Hellenic Development Bank with funding from the Greek State and the European Union:

- Bond loan of EUR 10 million amount maturing on 31/7/2024 issued by EUROBANK on 31/7/2020 of the subsidiary HOUSEMARKET S.A.

The short-term portion of long-term borrowing includes:

- Part of a bond loan corresponding to EUR 0.4 million issued by BANK OF CYPRUS on 29/1/2024 of the subsidiary HOUSEMARKET S.A. and maturing on 29/1/2031.
- Bond loan in the amount of EUR 10 million maturing on 16/12/2024 issued by NATIONAL BANK on 21/6/2024 of the subsidiary HOUSEMARKET S.A.
- Bond loan in the amount of EUR 10 million maturing on 31/7/2024 issued by EUROBANK on 31/7/2020 of the subsidiary HOUSEMARKET S.A.
- Bond loan of EUR 2 million issued by ALPHA BANK on 22/2/2022 to the subsidiary INTERSPORT S.A. and maturing on 31/12/2029.
- Bond loan in the amount of EUR 10 million issued by NATIONAL BANK on 21/6/2024 to the subsidiary INTERSPORT S.A. and maturing on 28/6/2025.

The Group's short-term borrowings include short-term loans and mutual accounts used as working capital for the Group's activities to cover mainly trade payables.

Certain of the Group's loans contain restrictive covenants. As at 30/6/2024, the Group had no obligation to measure the restrictive covenants.

The Group, having centralised capital management, has the ability to directly identify, quantify, manage and hedge, if necessary, the financial risks created by its main operating activities in order to be in line with changes in the economic environment. The Group budgets and continuously monitors its cash flows and acts appropriately to ensure that open lines of credit are available to meet temporary capital needs. The Group has sufficient open lines of credit with domestic and foreign financial institutions to meet the working capital needs of local companies.

15. Leasing Liabilities

On 30/6/2024, leasing liability for the Group and Company is analyzed as follows:

	Lease liabilities			
	Group		Company	
	30/6/2024	31/12/2023	30/6/2024	31/12/2023
Opening balance	**147,716**	**143,232**	**871**	**1,483**
Additions	89,115	23,260	3,767	266
Other changes	179	91	0	(29)
Termination of lease due to early termination/ stores closing	(40,394)	0	(420)	0
Repayment of leasing	(9,428)	(18,867)	(424)	(849)
Total	**187,188**	**147,716**	**3,794**	**871**

The additions to the lease obligations of the period mainly relate to new contracts for the household equipment and furniture sector amounting to EUR 77.9 million, as well as new contracts and renewals of existing contracts for the sporting goods stores amounting to EUR 8.6 million.

The line item Termination of lease due to early termination/closure of stores refers to the termination of the lease of a store of the subsidiary HOUSEMARKET S.A. (see note 8).

Maturities of leasing liabilities are presented below:

	Group		Company	
	30/6/2024	**31/12/2023**	**30/6/2024**	**31/12/2023**
Up to 1 year	40,923	37,593	576	231
Between 1-5 years	21,713	27,330	2,305	640
More than 5 years	124,551	82,792	913	0
Total	**187,188**	**147,716**	**3,794**	**871**

16. Tax

The nominal tax rates in the countries that the Group is operating vary between 10% and 22%, for the period 1/1-31/12/2024. More specifically:

Country	Income Tax Rate (01/01-30/06/2024)
Greece	22.0%
Romania	16.0%
Bulgaria	10.0%
Cyprus	12.5%

A tax audit is in progress for the financial years 2018 and 2019 for the Company FOURLIS HOLDINGS SA for which the Company has a tax certificate and the Management does not expect any significant liabilities to arise beyond those recorded and reflected in the Financial Statements.

On 9/4/2024 the company was informed of the decision of the Dispute Resolution Department regarding the appeal of the subsidiary INTERSPORT ATHLETICS S.A. from the tax audit of the financial years 2019-2020, on the basis of which the original tax assessment was reduced from an amount of EUR 602 thousand. On 31/5/2024, an appeal was filed with the Tax Courts against the decision of the Dispute Resolution Division regarding the income tax assessment, against the decision of the Dispute Resolution Division. To date, no date has been set for the discussion of the appeal of the subsidiary INTERSPORT ATHLETICS S.A. at the Athens Administrative Court of Appeal. Management believes that any potential liability arising for the Group as a result of this case will not have a material impact on the Group's results of operations, cash flows or overall financial position.

From the Group's pre-tax profit of EUR 13,123 thousand (1/1-30/6/2023 2,081 thousand) the relevant income tax amounts to EUR (1,615) thousand (expense) and 1/1-30/6/2023 (331) thousand (expense) and results in:

- an amount of EUR 11,866 thousand (1/1-30/6/2023 9,552 thousand) relates to profits taxed under special property tax provisions and the related property tax amounts to EUR 1,348 thousand (expense) and (1/1-30/6/2023 634 thousand expense)
- an amount of EUR 9,238 thousand and (1/1-30/6/2023 7,173 thousand) relates to losses for the year and the related deferred tax amounts to EUR 1,945 thousand (income) and (1/1-30/6/2023 997 thousand expense).

17. Earnings/Losses per share

Earnings per share is calculated by dividing the profit attributable to the Company's shareholders by the weighted average number of shares outstanding during the period. The weighted average number of shares for basic earnings per share at June 30, 2024 is 52,131,944 shares and at June 30, 2023 was 52,131,944 shares.

	Group	
	30/6/2024	**30/6/2023**
Profit / (Loss) after tax attributable to owners of the parent	7,240,745.53	1,291,531.33
Number of issued shares	52,516,977	52,131,944
SOP Impact	1,152,041	1,702,792
Effect from purchase of own shares	(1,766,602.00)	(1,717,856.83)
Weighted average number of shares	**51,902,416**	**52,116,879**
Basic Earnings per Share (in Euro)	0.1379	0.0248
Diluted Earnings per Share (in Euro)	0.1395	0.0248

18. Treasury Shares

The Annual General Meeting of the shareholders of the Company "FOURLIS HOLDING SOCIETE ANONYME" on 16/6/2023 approved the purchase by the Company of its own (treasury) shares, up to the number of 2,606,597 shares including the shares previously acquired and retained by the Company, i.e. up to 5% of the paid-up share capital, within 24 months of the approval, i.e. until 16/6/2025, with a minimum acquisition threshold of one euro (1.00) per share and a maximum acquisition limit of eight euros (8.00) per share, in accordance with article 49 of the law. 4548/2018 and authorized the Board of Directors of the Company to determine, within the aforementioned framework, the exact time, number and price of the shares to be acquired.

Pursuant to the above resolutions of 18/6/2021 and 16/6/2023 of the General Meeting, on 30/6/2024 the Company had purchased and still held 1,766,702 treasury shares (31/12/2023: 1,766,702), representing 3.3889% (31/12/2023: 3.3889%) of its total shares.

19. Commitments and Contingent Liabilities

19.1 Commitments

Commitments of the Group on 30/6/2024 are:

- Corporate guarantees have been given by the parent company to subsidiaries to secure liabilities of the amount of EUR 113,494 thousand.
- Corporate guarantees have been given by subsidiaries to indirect subsidiaries to secure liabilities, amounting to EUR 192,141 thousand.
- The parent company has contracted as a guarantor of EUR 2,100 thousand for future rentals and loan obligations from an investment of a related company.
- A guarantee has been provided by the subsidiary company TRADE ESTATES REIC to the Bond Lender in favour of the subsidiary company POLIKENCO SA for securing loan obligations, amounting to EUR 16,355 thousand.
- A guarantee has been provided by the subsidiary TRADE ESTATES REIC to the Bond Lender in favour of the subsidiary company YALOU SA for the security of liabilities, amounting to EUR 18,112 thousand.
- A guarantee has been provided by the subsidiary company TRADE ESTATES REIC to the Lender in favour of the subsidiary company MANTENKO SA to secure liabilities, in the amount of EUR 2,000 thousand.
- Guarantees have been provided by the subsidiaries KTIMATODOMI SA and TRADE ESTATES BULGARIA EAD to the representative of the bondholders' lenders in favour of the subsidiary TRADE ESTATES REIC to secure loan obligations, amounting to EUR 65,674 thousand.
- Guarantees have been provided by the subsidiaries RENTIS INVESTMENTS REAL ESTATE SA and BERSENCO SA to the representative of the bondholders in favour of the subsidiary TRADE ESTATES REIC for securing liabilities, amounting to EUR 85,000 thousand.
- The subsidiary TRADE ESTATES REIC has established a first class pledge to the representative of the bondholders' creditors to secure the obligations arising from the issued bond loan, on the claims arising from certain bank accounts and some of the lease contracts it has entered into as lessor.
- The subsidiary YALOU SA has established a first class pledge to the representative of the bondholders' creditors to secure obligations arising from the issued bond loan, on claims arising from certain bank accounts and certain lease agreements for which it has contracted as lessor.
- The subsidiaries KTIMATODOMI SA, BERSENCO SA and TRADE ESTATES BULGARIA EAD, in order to secure obligations arising from an issued bond loan for which they have provided a corporate guarantee, have established first-class pledges to the representative of the

bondholders' lenders on the claims arising from certain bank accounts and on the lease agreements they have contracted as lessors.

- The property owned by the subsidiary TRADE ESTATES BULGARIA EAD is subject to a first-class mortgage lien of EUR 70 million.
- On the property owned by the subsidiary company KTIMATODOMI SA, a mortgage lien of EUR 91 million has been registered under the decision of the Athens Magistrate Court No. 3486S/2022, in favour of Eurobank, as Representative of the Bondholders, on behalf and for the benefit of the Bondholders.
- A mortgage lien of EUR 180 million has been registered on the property owned by the subsidiary company BERSENCO SA, which was registered under the decision of the Athens Magistrate Court No 2286S/2023 in favour of ALPHA BANK, as the Bondholders' Representative, for the account and benefit of the Bondholders.
- A mortgage lien of EUR 180 million has been registered on the property owned by the subsidiary company RENTIS INVESTMENTS REAL ESTATE SA, which was registered under the decision of the Athens Magistrate Court No. 2287S/2023, in favour of ALPHA BANK, as Representative of the Bondholders, for the account and benefit of the Bondholders.
- On the property owned by the subsidiary company TRADE ESTATES REIC in Thessaloniki, a mortgage lien of EUR 180 million has been registered by virtue of the decision of the Athens Magistrate Court No. 2289S/2023 in favour of ALPHA BANK, as the Bondholders' Representative, for the account and benefit of the Bondholders.
- On the property owned by the subsidiary company TRADE ESTATES REIC in Ioannina, a mortgage lien of EUR 180 million has been registered under the decision of the Athens Magistrate Court No. 2290S/2023, in favour of ALPHA BANK, as Representative of the Bondholders, for the account and benefit of the Bondholders.
- A mortgage lien of EUR 180 million has been registered on the real estate owned by the subsidiary company TRADE ESTATES REIC in Oinofita and Schchittari, Viotia, which was registered pursuant to the decision of the Athens Magistrate Court No. 2292S/2023 in favour of ALPHA BANK, as Representative of the Bondholders, for the account and benefit of the Bondholders.
- On the property owned by the subsidiary company POLIKENCO SA in Patras, a mortgage lien of EUR 29.4 million has been registered by virtue of the decision No. 3931S/2023 of the Athens Magistrate Court, in favour of the NATIONAL BANK OF GREECE, as the representative of the Bondholders, on behalf and for the benefit of the Bondholders.
- On the property owned by the subsidiary company YALOU SA in Spata, a mortgage lien has been registered, amounting to EUR 85,7 million, under the notarial mortgage assignment document no. 28.835/29.11.2023 in favour of the National Bank of Greece and registered in the land registry of the Attica Land Registry Office on 29/11/2023 with registration number 31068.

20. Related parties

Related parties of the Group are the Company, its subsidiaries, associates, management and senior management and companies controlled by them. The company provides services to businesses of all kinds in the fields of general administration, financial management and information technology.

The following table analyses the receivables and payables as at 30 June 2024 and 31 December 2023.

		Group		Company	
		30/6/2024	31/12/2023	30/6/2024	31/12/2023
Receivables from:	HOUSE MARKET SA				
	H.M. HOUSE MARKET (CYPRUS) LTD	0	0	14	13
	INTERSPORT SA	0	0	459	0
	INTERSPORT (CYPRUS) LTD	0	0	4	4
	RENTIS SA	0	0	1	1
	GENCO TRADE SRL	0	0	78	19
	GENCO BULGARIA	0	0	5	5
	HOUSE MARKET BULGARIA EAD	0	0	22	102
	WYLDES	0	0	17	17
	TRADE LOGISTICS SA	0	0	47	39
	TRADE ESTATES ΑΕΕΑΠ	0	0	31	16
	TRADE ESTATES CYPRUS LTD	0	0	0	3
	TRADE ESTATES BULGARIA EAD	0	0	0	5
	H.M. ESTATES CYPRUS LTD	0	0	0	3
	BERSENCO SA	0	0	2	11
	ΚΤΗΜΑΤΟΔΟΜΗ ΑΕ	0	0	1	0
	VOLIRENCO	0	0	8	11
	WELLNESS GR	0	0	7	4
	TRADE STATUS SA	209	184	207	181
	RECON	165	3.061	0	0
	TOTAL	**374**	**3.245**	**903**	**434**
Payables to:					
	HOUSE MARKET SA	0	0	9,950	42
	INTERSPORT SA	0	0	115	512
	INTERSPORT (CYPRUS) LTD	0	0	6	0
	GENCO TRADE SRL	0	0	49	0
	GENCO BULGARIA	0	0	13	0
	HOUSE MARKET BULGARIA EAD	0	0	78	0
	TRADE LOGISTICS SA	0	0	15	0
	TRADE ESTATES ΑΕΕΑΠ	0	0	5	1
	WELLNESS GR	0	0	10	0
	TRADE STATUS SA	9	3	0	0
	HOUSEMARKET CYPRUS	0	0	42	0
	SOFIA SOUTH RING MALL AED	3	3	0	0
	TOTAL	**12**	**6**	**10,283**	**555**

The transactions with subsidiaries and affiliates during the periods 1/1/-30/6/2024 and 1/1 - 30/6/2023 are analyzed as follows:

Fourlis
GROUP OF COMPANIES

	Group		Company	
	1/1-30/6/2024	1/1-30/6/2023	1/1-30/6/2024	1/1-30/6/2023
Revenue	20	21	2,584	2,405
Other income	22	9	1,022	915
Dividends	0	0	2,107	2,147
Total	**42**	**30**	**5,713**	**5,467**

	Group		Company	
	1/1-30/6/2024	1/1-30/6/2023	1/1-30/6/2024	1/1-30/6/2023
Other operating expenses	(1)	0	0	0
Administrative expenses	(4)	0	(3)	(3)
Distribution expenses	(108)	(106)	0	0
Total	**(113)**	**(106)**	**(3)**	**(3)**

During the periods 1/1-30/6/2024 and 1/1-30/6/2023 the transactions and remuneration of the managers and members of the management were the following:

	Group		Company	
	1/1-30/6/2024	1/1-30/6/2023	1/1-30/6/2024	1/1-30/6/2023
Transactions and fees of management members	1,930	1,777	400	276

There are no other transactions, assets – liabilities between the Group, or the Company, and the managers and members of the management. Transactions with related parties are conducted on normal commercial terms and mainly include sales and purchases of goods and services in the context of the Group's ordinary business activity.

21. Transactions with Subsidiaries

During the periods 1/1 – 30/6/2024 and 1/1 – 30/6/2023 between the parent company and its subsidiaries the following transactions occurred:

	Group		Company	
	1/1-30/6/2024	1/1-30/6/2023	1/1-30/6/2024	1/1-30/6/2023
Revenue	34,554	(31,884	2,564	2,384
Cost of sales	(18,864)	(18,092)	0	0
Other income	1,626	1,633	999	906
Administrative expenses	(5,101)	(4,417)	(3)	(3)
Distribution expenses	(12,215)	(10,994)	0	0
Other operating expenses	(1)	(14)	0	0
Dividends	11,605	11,584	2,107	2,147
Interest income	973	930	0	0
Interest expense	(973)	(930)	0	0

	Group		Company	
	30/6/2024	31/12/2023	30/6/2024	31/12/2023
Trade receivables	61,458	61,965	694	253
Inventory	281	281	0	0
Creditors	61,458	61,965	10,283	555

Letters of guarantee have been given by the Group to subsidiaries and an affiliated company to secure liabilities, the analysis of which is presented in the section "Commitments and contingent liabilities".

22. Significant Changes in Consolidated Data

The most significant changes that appear in the Group's and the Company's figures in the Statement of Financial Position as at 30/6/2024 compared to the corresponding amounts as at 31/12/2023 and have not been analysed in the notes are as follows:

- The increase in the cash and cash equivalents account of amount 8 mllion is mainly due to inflows from operating and financing activities.
- The increase in the other current assets account is due to an increase in supplier advances, an increase in other debtors and an increase in transitional accounts due to purchase discounts.

The most significant changes that appear in the Group's figures of the Income Statement for the period 1/1-30/6/2024 compared to the corresponding amounts of the period 1/1-30/6/2023 and have not been analysed in the notes are the following:

- The increase in the distribution operating expenses account is mainly due to the expenses of the subsidiary YALOU SA which was not included in the comparative figures as it was acquired by the Group on 30/11/2023.
- The increase in the total financial expenses account is mainly due to the interest on the increased loans of the subsidiary TRADE ESTATES REIC.

23. Subsequent events

There are no other events after 30/6/2024 that significantly affect the financial situation and the results of the Group except for the following:

- Following the decision of the Annual General Meeting of the shareholders of the Company "FOURLIS HOLDINGS SOCIETE ANONYME" of 16/6/2023 and the decision of the Board of Directors of 20/05/2024, during the period from 3/7/2024 to 31/7/2024 the Company purchased 114,300 shares of treasury shares with a total value of EUR 454,768.49.
- On August 1st 2024, an amendment of the initial business agreement dated December 31st, 2023 was agreed and signed between "TRADE ESTATES REIC" and the companies "ROSPERE VASTGOED ADVIES B.V", "TEN BRINKE HELLAS CONSTRUCTION AND EXPLOITATION OF REAL ESTATE ANONYMOUS COMPANY", "DEVELCO EXPANSION OF PROPERTY ANONYMOUS

COMPANY", "EVITENCO DEVELOPMENT AND EXPLOITATION OF ANONYMOUS COMPANY" and "PERSENCO REAL ESTATE DEVELOPMENT AND EXPLOITATION ANONYMOUS COMPANY" based on which:

a) TRADE ESTATES REIC acquired from TEN BRINKE HELLAS S.A. percentage of 20% of the total share capital of the entity EVITENCO S.A., owner of different plots of land in the industrial zone of Aspropyrgos of the Regional Unit of Western Attica. Following the merge of the above plots of lands TRADE ESTATES REIC will develop and lease, in the context of an agreement between InterIkea and Fourlis Group, to TRADE LOGISTICS S.A. (member of Fourlis Group) a new and modern logistic center with total surface of 45,000 sq.m. approximately.

b) TRADE ESTATES REIC agreed to purchase, following the cumulative fulfillment of the specified and agreed terms, the total number of shares of the share capital of the company "PERSENCO S.A." , owner of land in the area of the Regional Unit of Heraklion , of the Region of Crete and the Municipal Unit of Nea Alikarnassos with a total surface area of 50,882 sq.m. approximately where a new Commercial Park will be developed with total leasable area (GLA) of 14,770 sq.m. approximately.

- Repayment of a Joint Bond Loan by the subsidiary HOUSEMARKET SA, of an initial amount of EUR 20 million, under the Joint Bond Loan Coverage Agreement dated 29/7/2020 and the appointment of a Paying Agent and Bondholders' Representative (PPA). The last instalment of EUR 10 million was paid on 31/07/2024.
- On 28/8/2024 the Company announced a new strategic agreement in the sporting goods sector through the conclusion of licensing agreements with Foot Locker for the further expansion of its store network and e-commerce in Southeastern Europe, as well as agreements to acquire Foot Locker's operations in Greece and Romania. This development marks a significant growth of the Group, which already consists of well-known brands such as IKEA, INTERSPORT and HOLLAND & BARRETT, operating through franchising and licensing agreements in Greece, Cyprus, Bulgaria and Romania.

  Under the agreement, Fourlis Group intends to acquire the existing Foot Locker store network in Greece and Romania, which currently comprises 6 stores (3 physical stores and an online store in Greece and 3 physical stores in Romania), while at the same time the Group enters into exclusive licensing agreements with Foot Locker for the development of the Greek and Romanian markets, while expanding its network through the creation of stores in 6 additional countries in the Southeastern European Union. Specifically, in Bulgaria, Cyprus, Slovenia, Croatia, Bosnia & Herzegovina, Montenegro and Bosnia & Herzegovina. The acquisition of Foot Locker's operations in Greece and Romania is subject to certain conditions and is expected to close in the first half of 2025.

  Foot Locker's contribution to the Group's consolidated financial statements, including the Income, Balance Sheet and Cash Flow statements, is expected to start in 2025, following the completion of the transactions in Greece and Romania and is currently under estimation.

Reflecting the dynamics of the sportswear retail market in the SE European region that is estimated to reach €3.7bn by 2026[2] the Group anticipates generating sales of approximately €30mil. in the first year (FY '25) and €100mil. by the third year (FY '27) of this partnership. Looking further ahead, in year five (FY '29), the Group projects sales to grow to €250mil., supported by the operation of 80 stores across the SE European region, including 8 e-shops across all 8 countries, that will complement Foot Locker's physical store presence.

To achieve this expansion, the Group plans to invest approximately €40mil in capital expenditures (capex), ensuring that Foot Locker's store network is equipped to deliver the high standards that Foot Locker customers expect.

The expansion plan will primarily be funded through the operational profitability of the Group's retail operations, including Foot Locker's profitability, along with the Group's existing cash reserves, while the management is committed to further reducing the retail net debt position of the Group's retail operations.

The Group's long-term plan involves the rollout of 120 stores at full development, aligning with its strategic objective to capitalize on the high-growth potential of the Southeast European sportswear market. The Group targets an EBITDA margin of 8-10% as the expansion progresses, which reflects the synergies and efficiencies that will be realized through the combined and complementary operations.

This partnership marks a significant milestone for Fourlis Group, as it strengthens its position as a leading player in the sports retail market across Southeast Europe. By leveraging its established market presence, extensive infrastructure, and deep understanding of regional dynamics, this collaboration will drive sustained growth and unlock new opportunities in the fastest-growing territory in EMEA.

Web site for the publication of the Interim Condensed Financial Statements 1/1 – 30/6/2024

The Interim Condensed Financial Statements (Consolidated and Corporate), the Independent Auditor's Report and the Management Report of the Board of Directors for the period 1/1- 30/6/2024 are available at the Company's website: www.fourlis.gr.