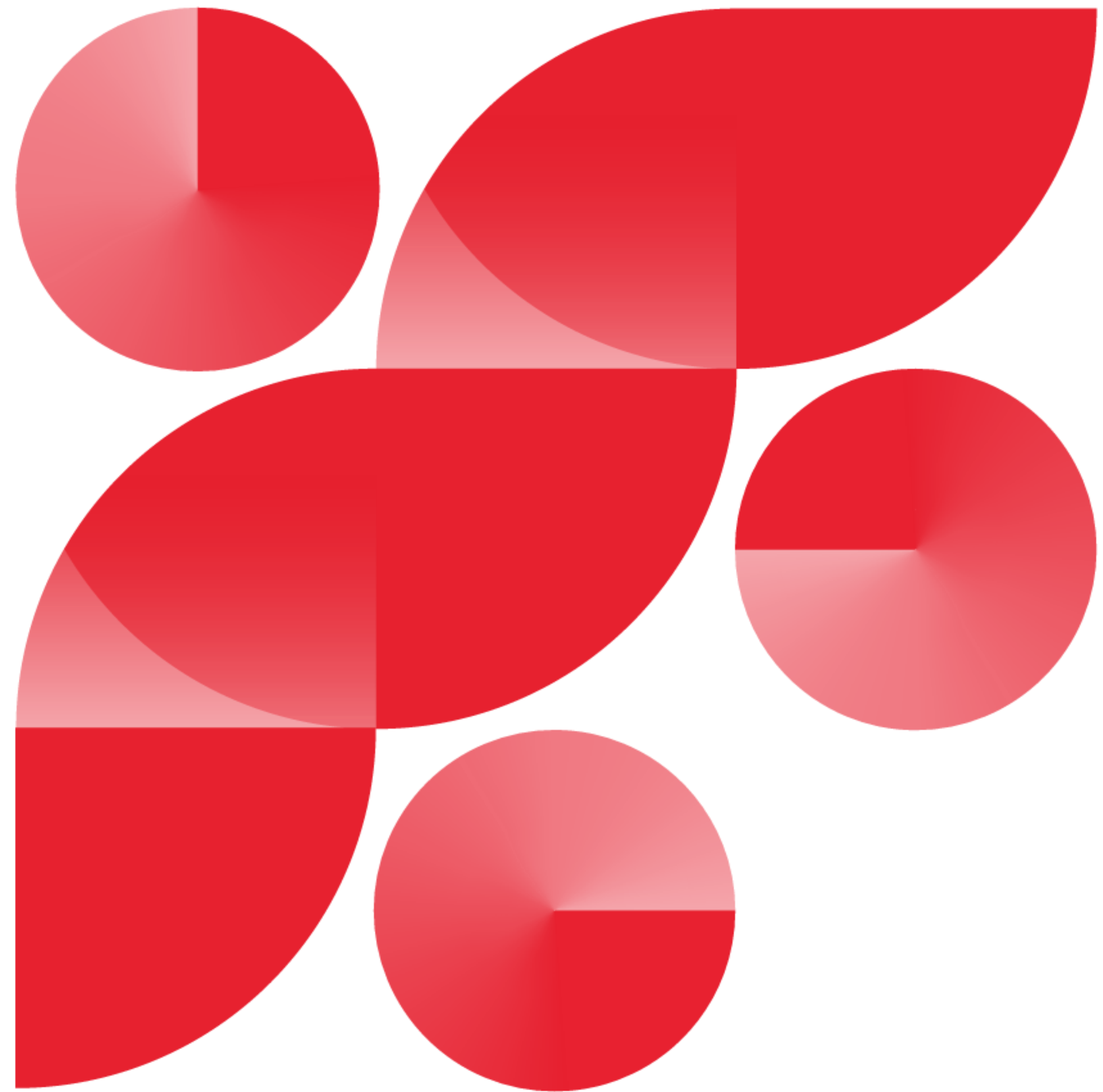




Corporate Presentation
FY 2024 results



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This presentation is not intended to be exhaustive or to contain all relevant information concerning the Company. Recipients of this presentation should conduct their own analysis and seek independent financial, legal, and other professional advice before making any investment decisions.

Delivering on our strategic priorities.

Strong retail performance, significant profit improvement, and profitability guidance exceeded.

Enhanced shareholder returns through higher dividend & share buybacks.

Trade Estates successfully deconsolidated.

Disciplined execution and sustained momentum.



Fourlis

Disciplined execution and growth momentum in all BUs

IKEA

- New stores: Patras (Oct '24), Heraklion (April 2025), Hellinikon (2028)
- Remodeling of the store in the AIA park.
- A new Plan & Order studio opened in Bulgaria.
- New-generation urban IKEA stores.

Sportswear

- Foot Locker: Partnership initiated, 3 new stores in Bulgaria, acquisition of GR & RO operations in April 2025.
- Intersport: 8 new stores in 2024, launch of the world's 1st Intersport Football Club store in Athens.

Health & Wellness

- 4 new Holland & Barrett stores in 2024.

Logistics

- Collaboration with Interikea.

Group-wide initiatives

- Digital Transformation Committee & Sustainability Committee.
- Deconsolidation of Trade Estates.



Deconsolidation of Trade Estates

- Private placement of 16% of Trade Estates' share capital in February 04 2025.
- Furlis group participation in Trade Estates at 47.3%.
- €29 mil. proceeds from the placement, reducing the group's net debt.
- Deleveraging the group's Balance Sheet and strengthening our focus on our retail business strategy
- FY 2024 statements, Trade Estates is consolidated as a subsidiary and presented as a discontinued activity.
- In 2025 Trade Estates will be consolidated as an Associate company (Equity method consolidation).

A key milestone in our strategy, enhancing our financial position and strengthening our focus on our retail business strategy.

Fourlis group today

Home Furnishings

Sportswear

Health & Wellness

Logistics

Participation in
Real Estate



The home
furnishings leader

Sports retail
powerhouse







The wellness
destination

The logistics
specialist

Specialized REIC
in retail



Fourlis group today

Home Furnishings	Sportswear	Health & Wellness	Logistics	Participation in Real Estate
<p>Presence in GR, BG and CY through 22 stores & shops</p> <p>Leading position in the HF market</p> <p>One of the best performing partners of Inter Ikea</p> <p>Growing organically and through network expansion.</p>	<p><u>Intersport</u> Presence in GR, RO, BG and CY through 118 stores</p> <p>No 1 Sports Retailer in Brand awareness & Brand Equity in GR</p> <p><u>Foot Locker</u> No1 Global leader in sneakers market License for 8 SEE countries. 3 GR & 3 RO stores & 1 ecommerce) Entrance in BG with 3 stores</p>	<p>Agreement signed in 2022</p> <p>Attractive and fast-growing sector</p> <p>One of the largest wellness retailers in Europe</p> <p>10 stores in total & ecommerce</p> <p>Network expansion</p>	<p>2 DCs covering the group's logistics needs Supporting e-commerce and physical stores</p> <p>Further expansion in 3PL</p> <p>Operational management of the new international DC of Inter Ikea</p>	<p>Fourlis group owns 47%.</p> <p>In 2025 consolidated as an Associate Company (Equity method).</p> <p>GAV at €542mil and NAV at €312 mil. / 7.5% annual rental yield / 80-90% dividend payout</p> <p>GAV of €720-760mil. by 2028</p>
The home furnishings leader	Sports retail powerhouse	The wellness destination	The logistics specialist	Specialized REIC in retail
	 			

Strategic Priorities

- ✓ Delivering high product quality and exceptional customer service across all channels.
- ✓ Fostering a culture of employee well-being, engagement, and continuous development.
- ✓ Transforming the business model for efficiency.
- ✓ Accelerating omnichannel growth and e-commerce capabilities.
- ✓ Driving digital transformation to enhance customer experience and operational efficiency.
- ✓ Expanding and optimizing our retail footprint in our markets.
- ✓ Expanding logistics services and strategic partnerships in Southeast Europe.
- ✓ Driving operational efficiencies and cash flow generation.
- ✓ Strengthening sustainability and corporate responsibility.

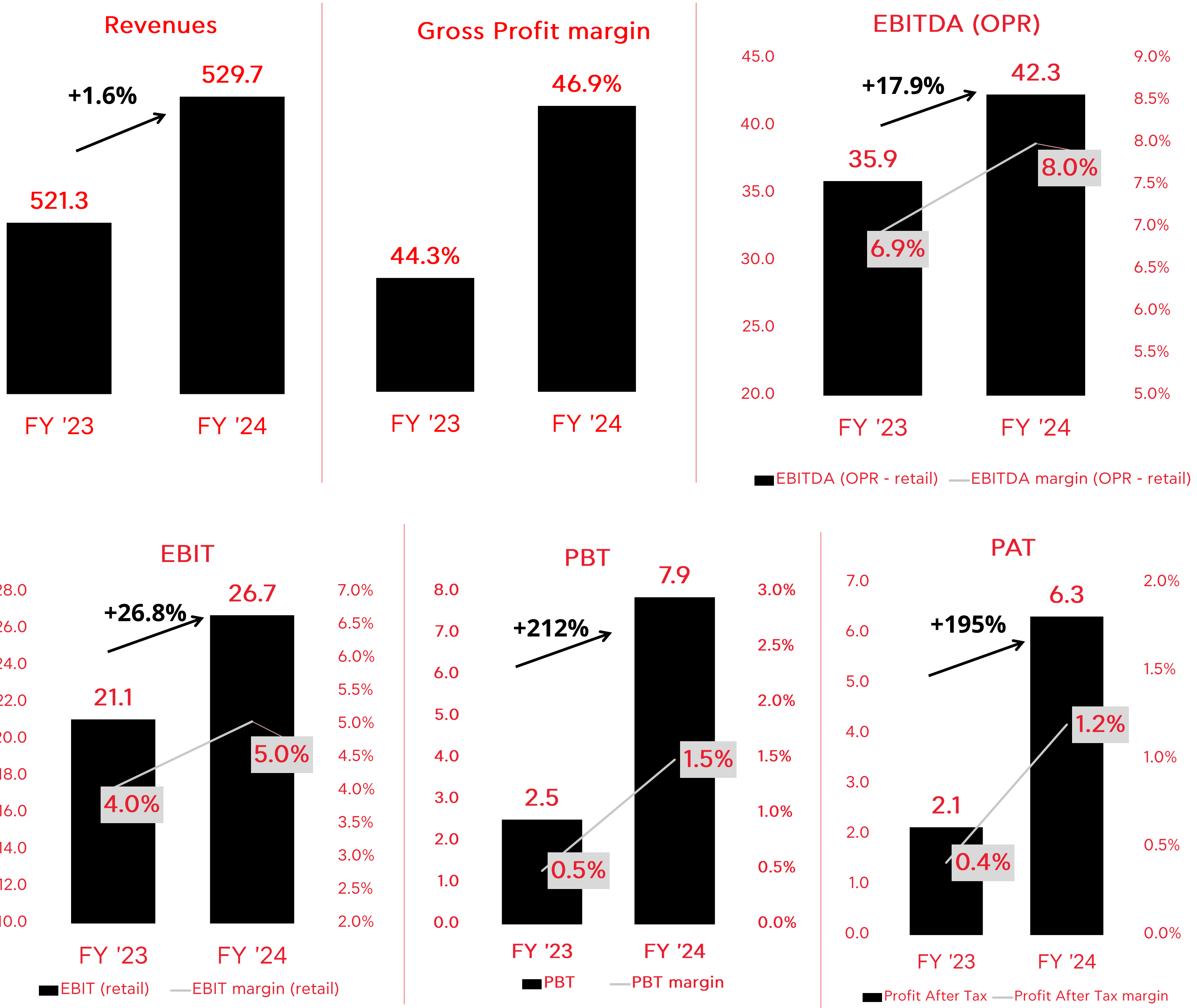
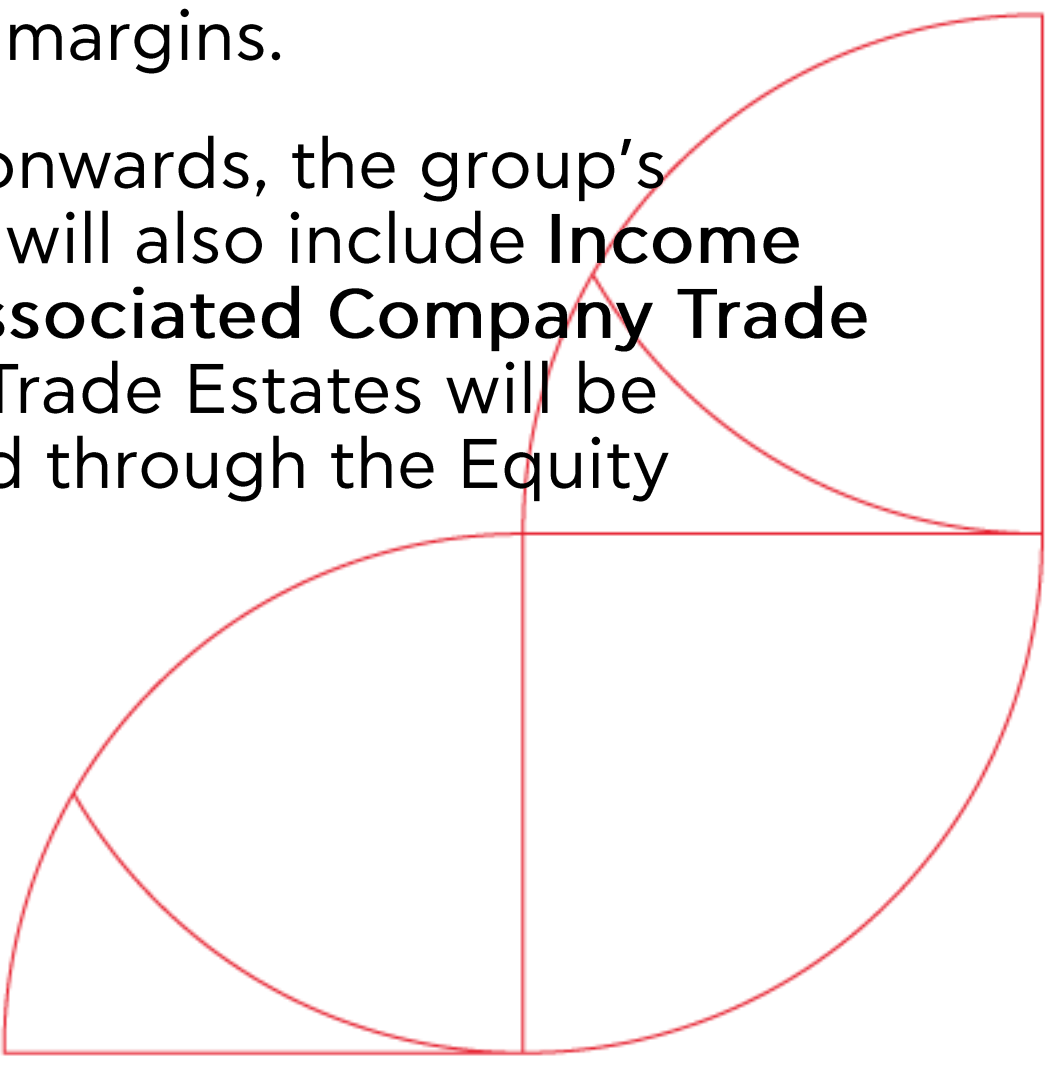




FY '24 Financial Results

Fourlis group Retail Business FY '24

- Volume sales growth of +4% yoy.
- IKEA volume sales growth +3%.
- Sportswear +4%.
- Strong Gross Profit margin performance supported by **supply chain efficiencies**.
- Cost discipline and operational efficiencies drive **operating leverage** and significant improvement in profitability margins.
- From 2025 onwards, the group's profitability will also include **Income from the Associated Company Trade Estates**, as Trade Estates will be consolidated through the Equity Method.



*For comparability purposes, the figures of the FY 20203 continuing activities exclude the one-off non-operating impact from the sale of Intersport Turkey and The Athlete's Foot within FY 2023. See explanatory table in the Appendix.

Trade Estates REIC

- Significant growth on the back of its high-yielding and high-quality portfolio of real estate assets.
- Real Estate GAV +11% at €542 mil. as of 31/12/24 vs €486 mil.
- Net Asset Value +4.5% at €311.9 mil. (€2.59 per share), as of 31/12/24 from 298.4 mil in 31/12/23 (€2.48 per share)
 - 73% increase in Total Income in FY '24 at €46.2 mil.
 - PAT (excl. reval. Gains) +75.2% at €13 mil. vs € 7.5 mil. last yr.
 - FFO at €15.2 mil. in FY '24 from € 8.9 mil. in FY '23 up by 71%.
- 14 income-generating assets, 2 assets under development and 3 projects in maturation stage.
- According to its agreed development plan, by 2028 Trade Estates will have a strong high-yielding property portfolio of c.€720 -760 mil.
- In 2025 Fourlis group will consolidate Trade Estates as an Associate company (Equity method consolidation).



P&L – Consolidated (continuing and discontinued activities)

(amounts in € mil.)	FY '23*	%	FY '24
Continuing Activities			
Revenues	521.3	1.6%	529.7
Gross Profit	230.7	7.7%	248.4
Gross Profit margin	44.3%		46.9%
EBITDA (OPR)**	35.9	17.9%	42.3
EBITDA margin (OPR)	6.9%		8.0%
EBIT	21.1	26.8%	26.7
EBIT margin	4.0%		5.0%
Net Financial Income/(expenses)	-20.6		-21.2
Contribution from associates	2.0		2.3
PBT	2.5	212.2%	7.9
PBT margin	0.5%		1.5%
Tax	-0.4		-1.5
Profit After Tax from continuing activities (a)	2.1	195.5%	6.3
Profit After Tax margin	0.4%		1.2%
Discontinued Activities			
Profit after tax from discontinued activities (b)	31.2	-34.3%	20.5
Investment Assets revaluation	22.4	-70.4%	6.6
Profit after tax from discontinued activities -excl. Inv. Assets revaluation	8.8	57.3%	13.9
Sold subsidiaries			
One-off Gain/Loss from sale of subsidiaries (c)	-5.2		-0.1
Total profit after tax (a+b+c)	28.1	-5.1%	26.7
Minority interest	8.9	-24.3%	6.7
Total profit to parent's shareholders	19.2	3.9%	20.0

*For comparability purposes, the figures of the continuing activities above exclude the one-off non-operating impact from the sale of Intersport Turkey and The Athlete's Foot within FY 2023.

**Alternative Performance Measures, as defined in the Management Report of the Board of Directors for the year 1/1-31/12/2024.

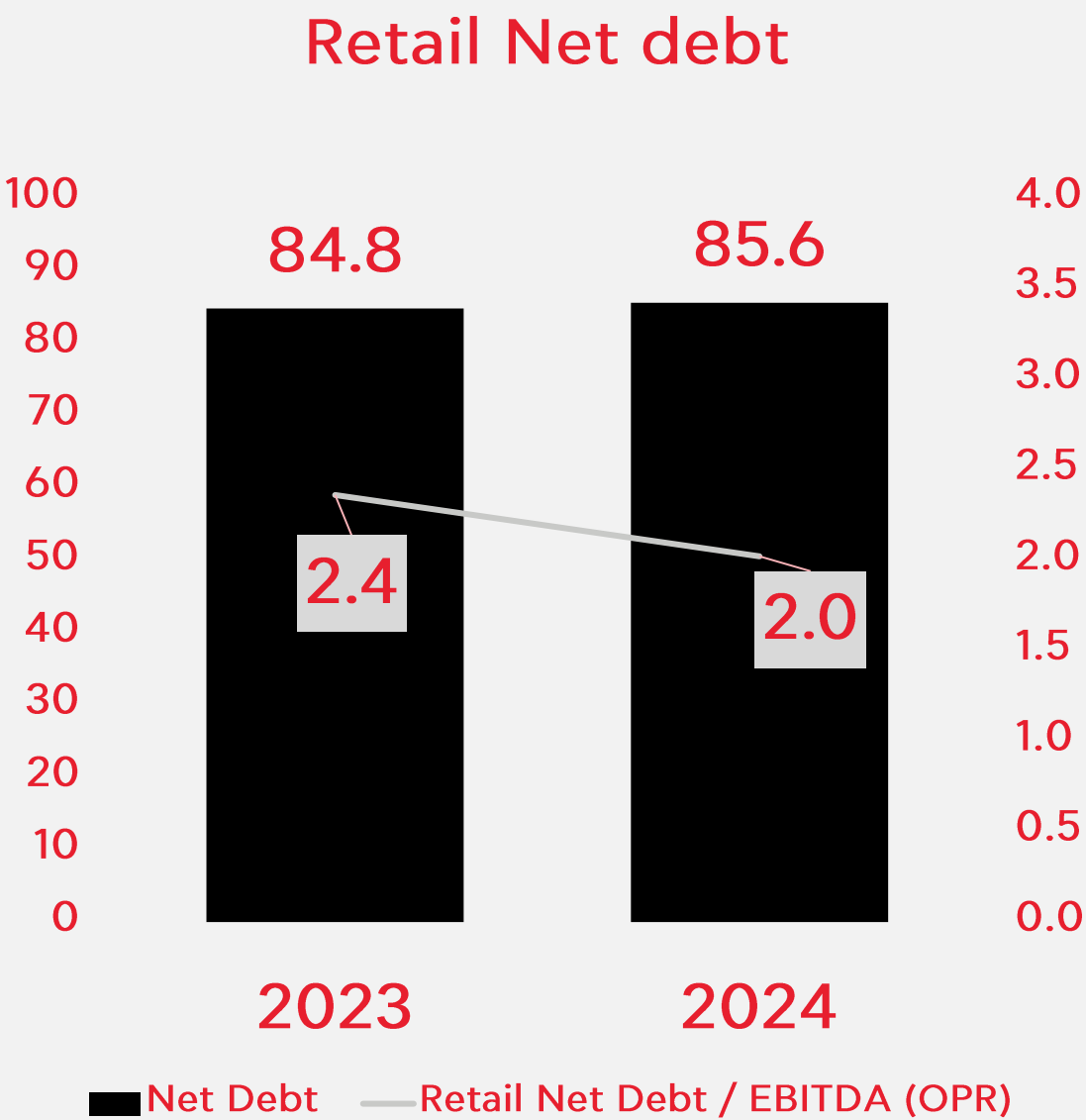
Enhanced shareholder returns enhanced with higher dividend and buybacks

- €9.5 mil. FY '24 shareholder remuneration in total.
- c.€7.6 million cash dividend (€0.15 DPS and 80% of total shareholder remuneration)
- €1.94 mil. in share buybacks in 2024 (20% of total shareholder remuneration).
- The proposed dividend reflects a 25% increase vs prior year and a payout ratio of c. 38% of FY 2024 total net profits.
- The group now holds 2,606,590 shares (4.9% of current share capital).

Operating profitability enables the group to invest in its expansion

- Retail business capex of € 25.1 mil. relating to store IKEA & Intersport network expansion and maintenance.

Deleveraged balance sheet and financial flexibility

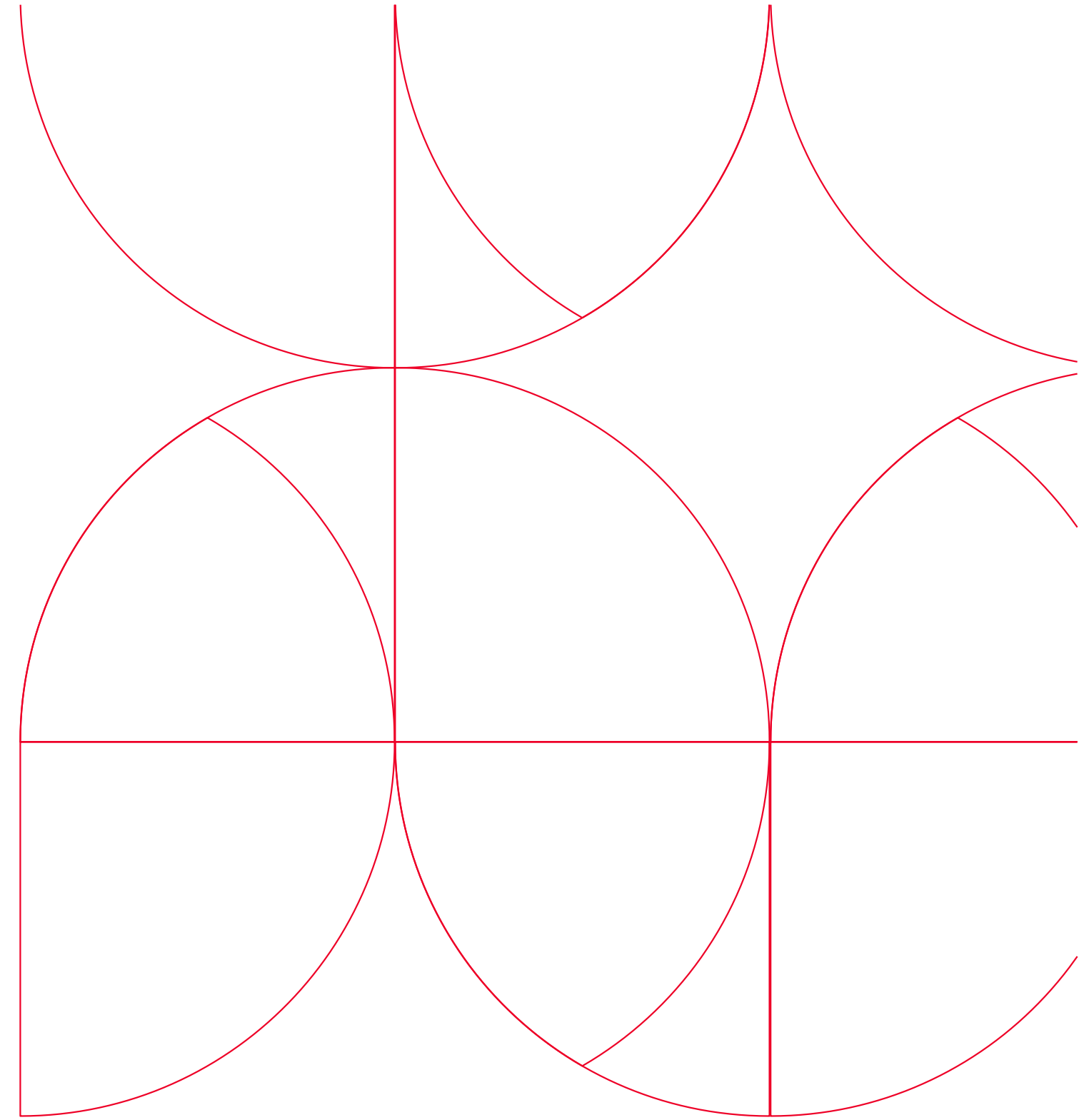




Business Activities

Furlis

Home Furnishings





- New IKEA Patra store (Oct 2024) as part of Trade Estates Top Parks, covering of 7.200 sq.meters.
- Remodeling of the Athens International Airport retail park is complete:
 - IKEA resized
 - 3 additional tenants : Intersport, Holland & Barrett and Plaisio, home appliances & technology retailer.
- New Plan & Order studio in Pernik, Bulgaria (March 2025).
- Heraklion operational in April 2025
- New store at Ellinikon retail park (2028)
- Planning new generation IKEA shops near small cities.

Fourlis

Home Furnishings Strategic Priorities

Network expansion

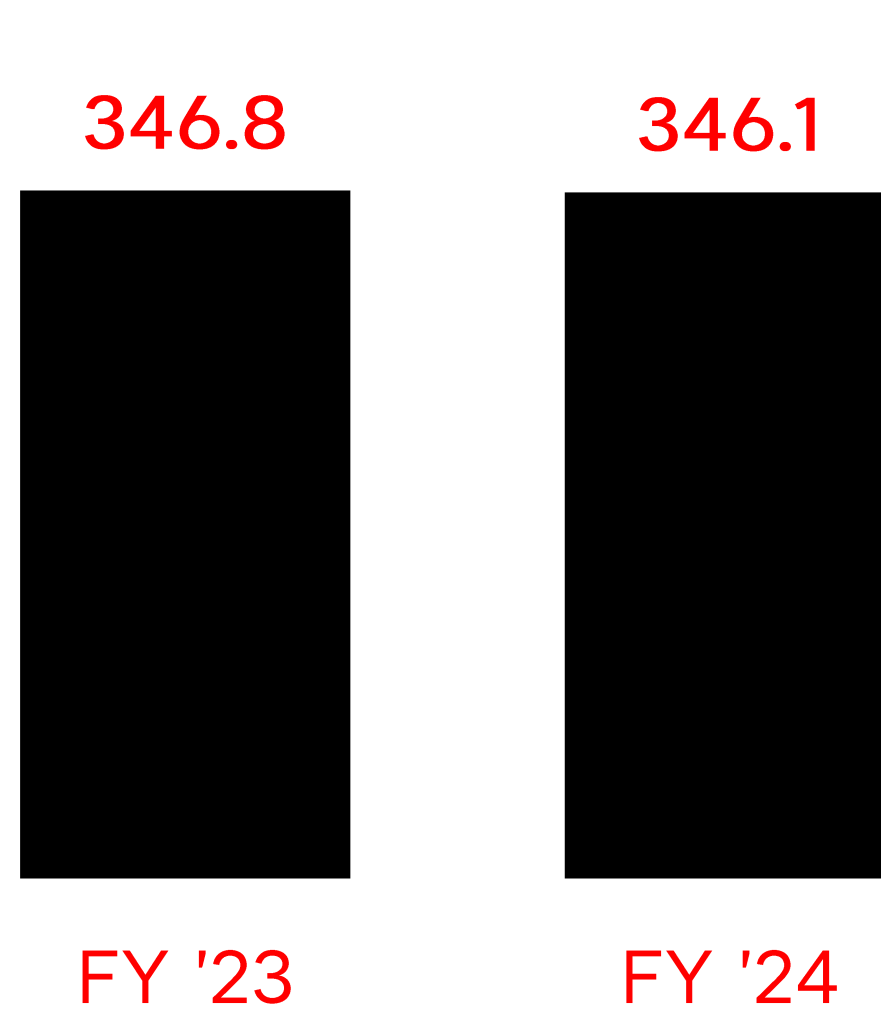
Reinforcing our presence near city-centers
in the province

Focus on omnichannel approach

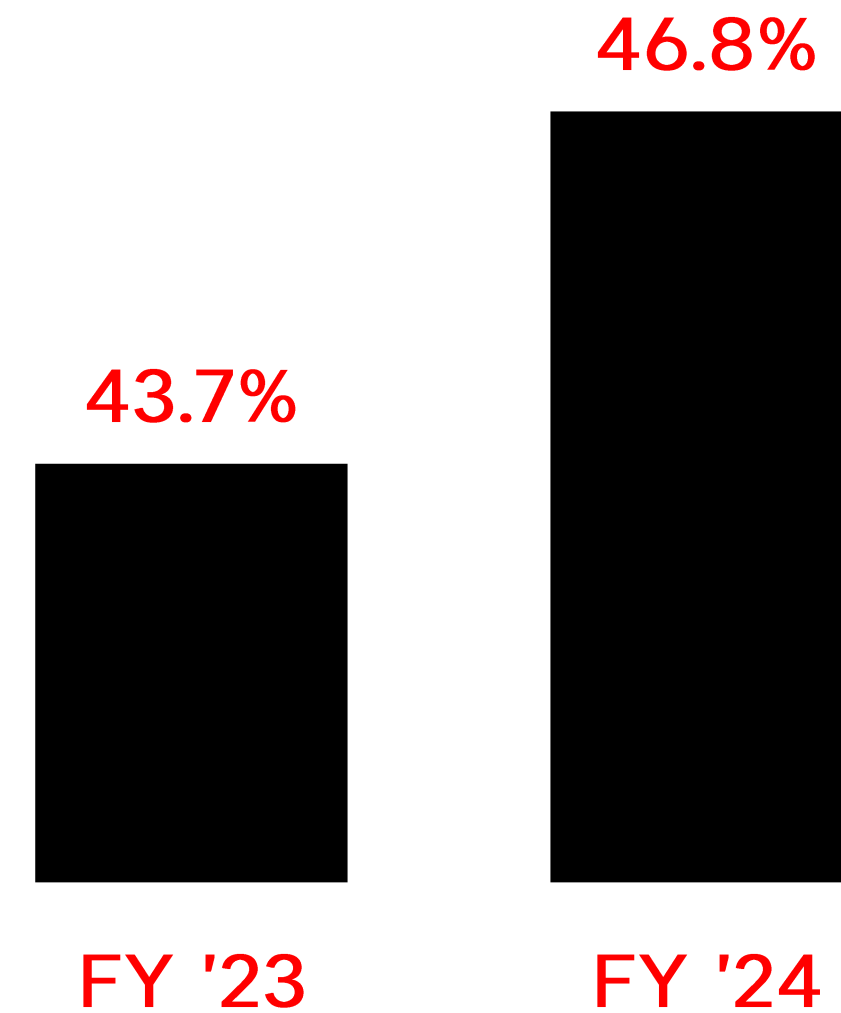
Leverage digitalization



Revenues



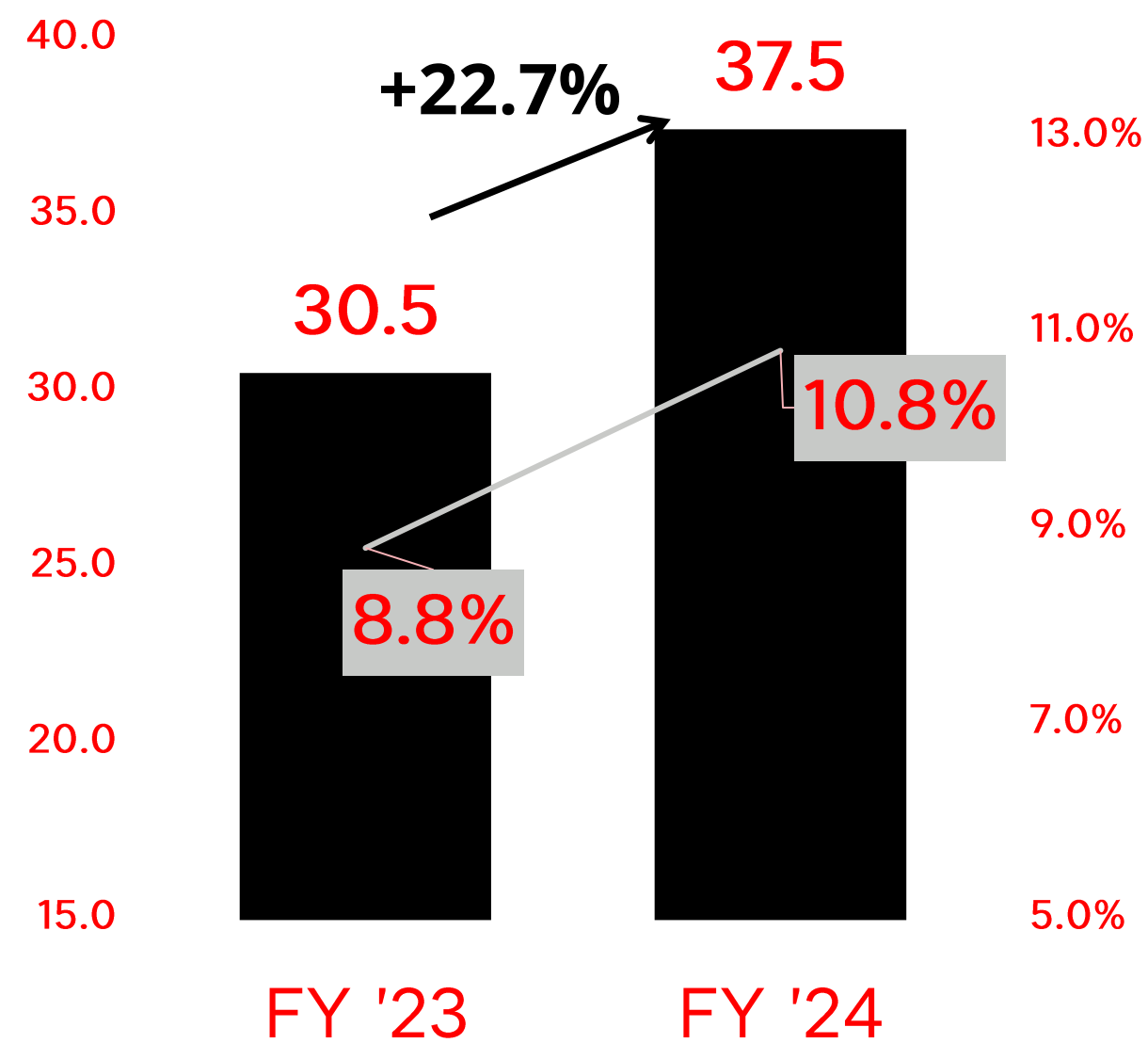
Gross Profit margin



Home Furnishings (IKEA stores) FY '24

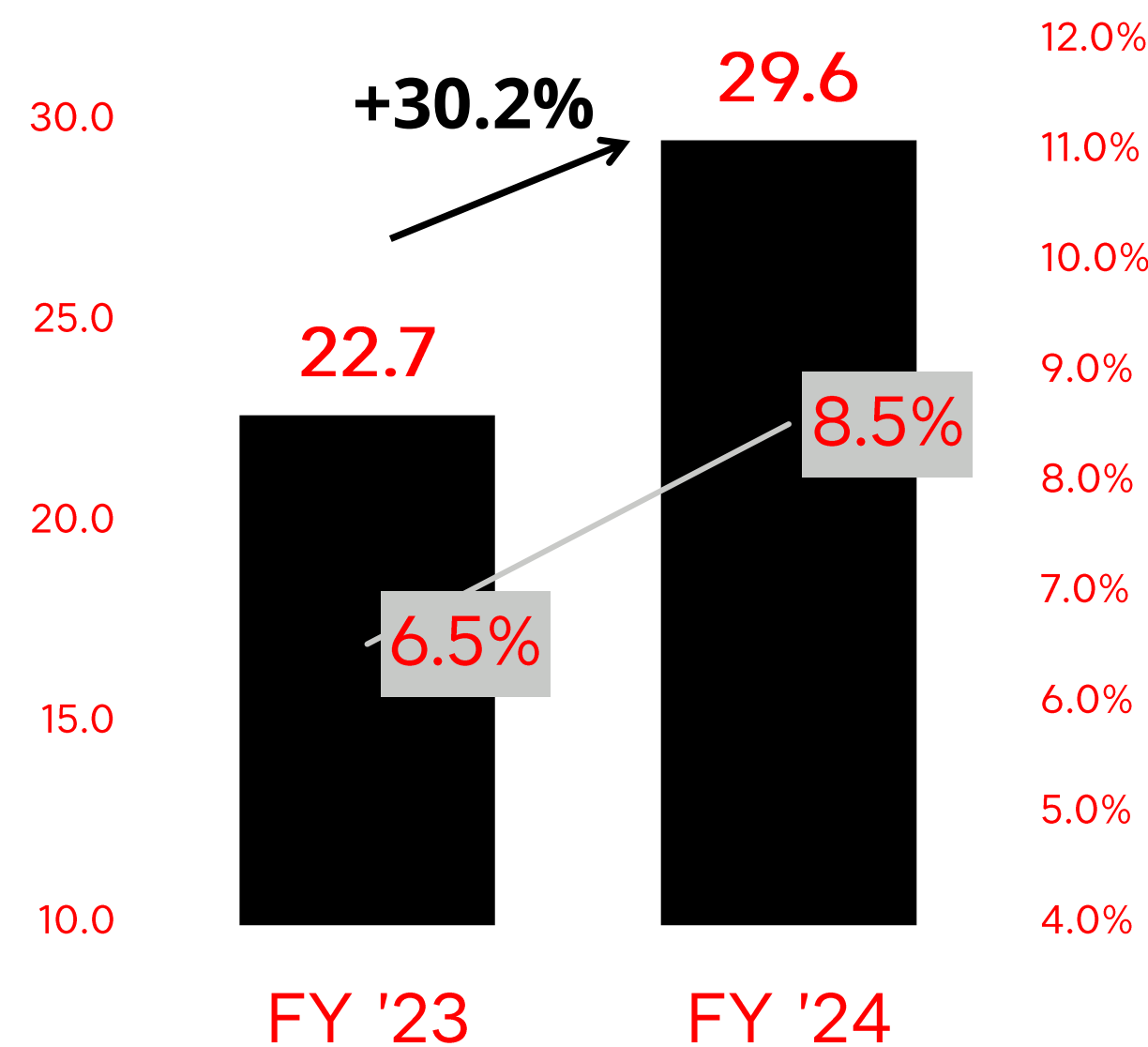
- One of the best performing regions for the Inter Ikea Group.
- IKEA stores maintain their market share.
- Despite subdued home furnishing market growth, volume sales growth +3%.
- Expected value sales growth +4% and volume +6% yoy (running rates until the incident up to end of Nov '24).
- Significant improvement in gross profit margin thanks to the Group's competitive advantage in its supply chain.
- EBIT significantly improved on the back of operational efficiency and cost control.

EBITDA (OPR)

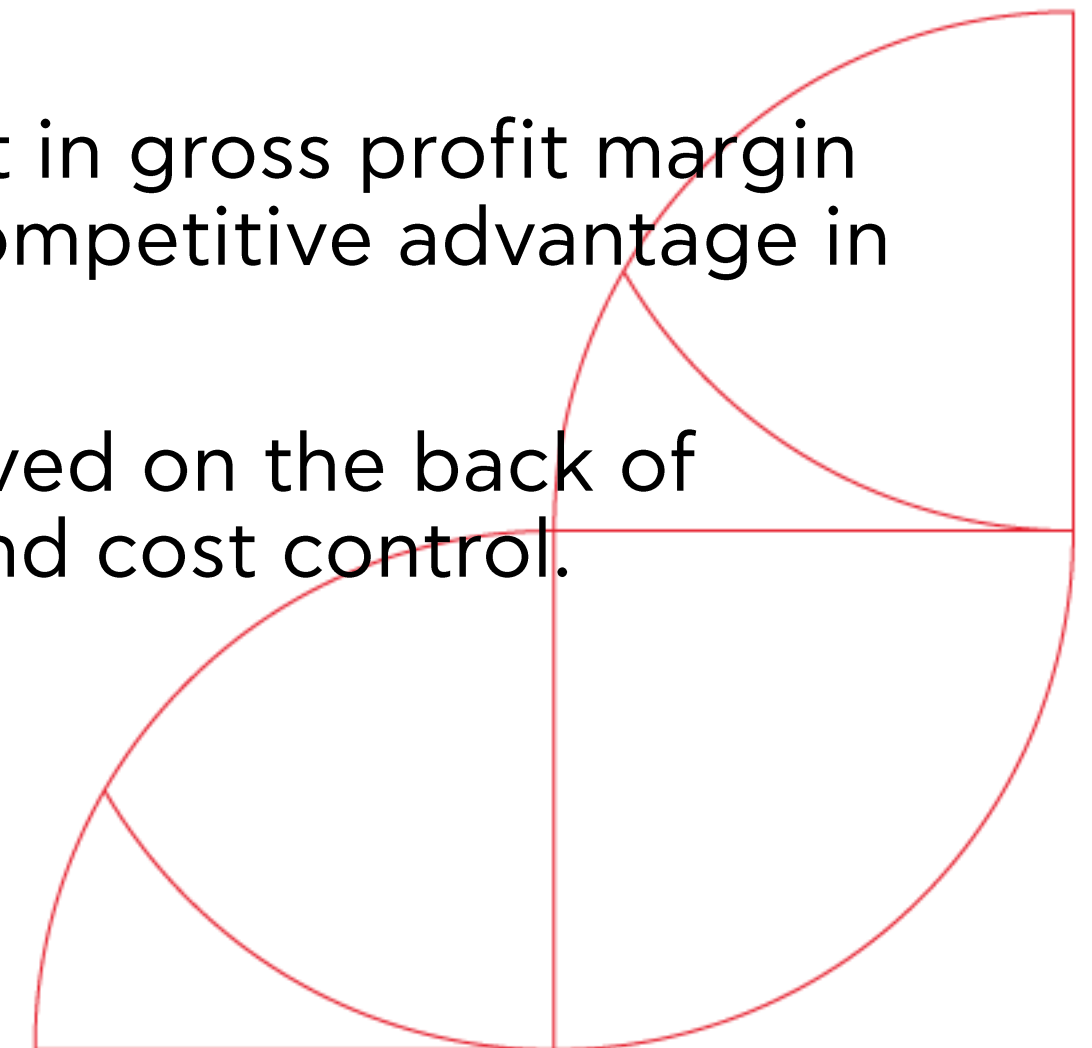


■ EBITDA (OPR) — EBITDA margin (OPR - retail)

EBIT



■ EBIT (retail) — EBIT margin (retail)



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Home Furnishings

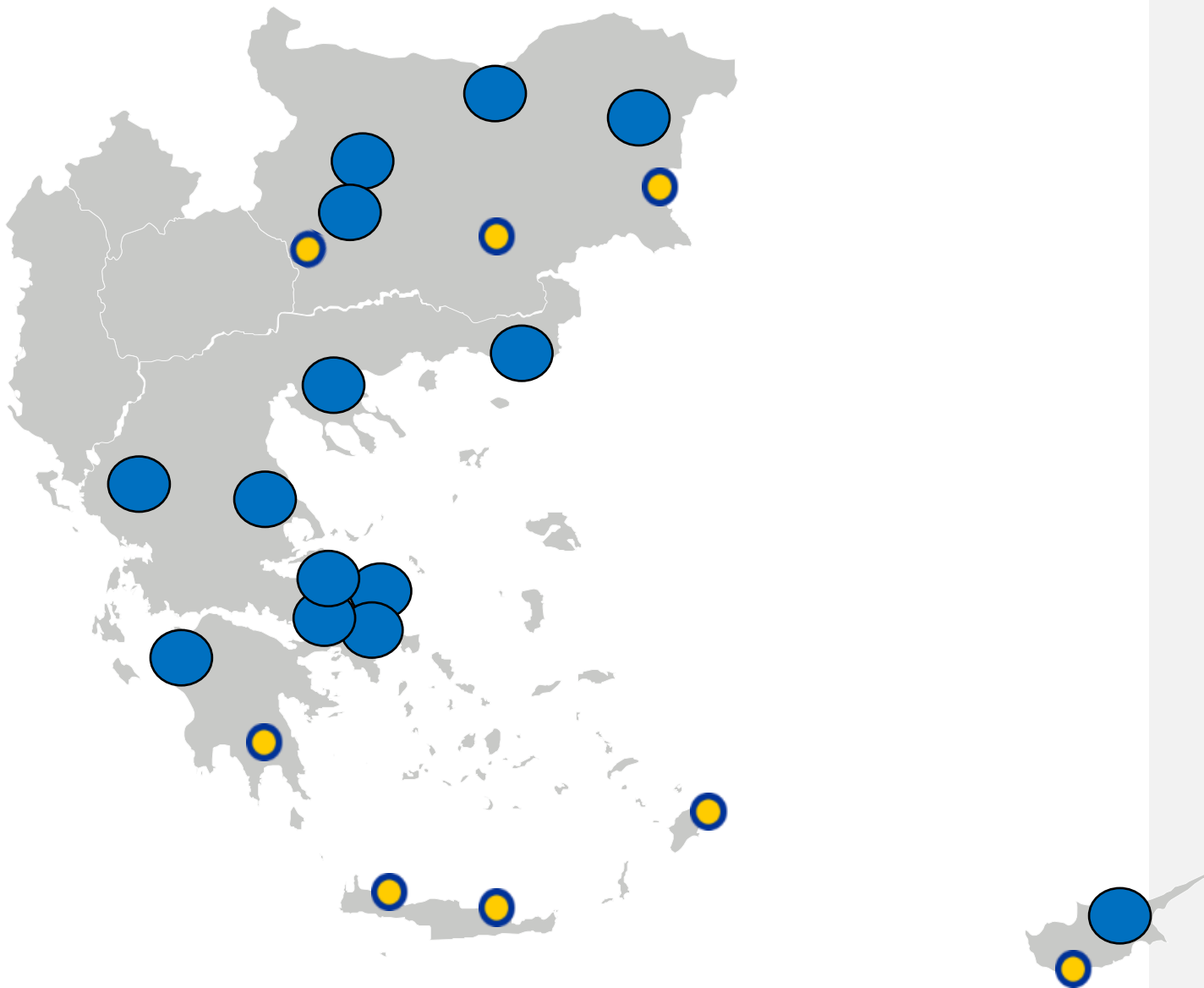
25 yrs of partnership

3 counties: Greece, Cyprus and Bulgaria.

22 IKEA stores of different sizes.

Ecommerce in all 3 countries.

2,100 employees.

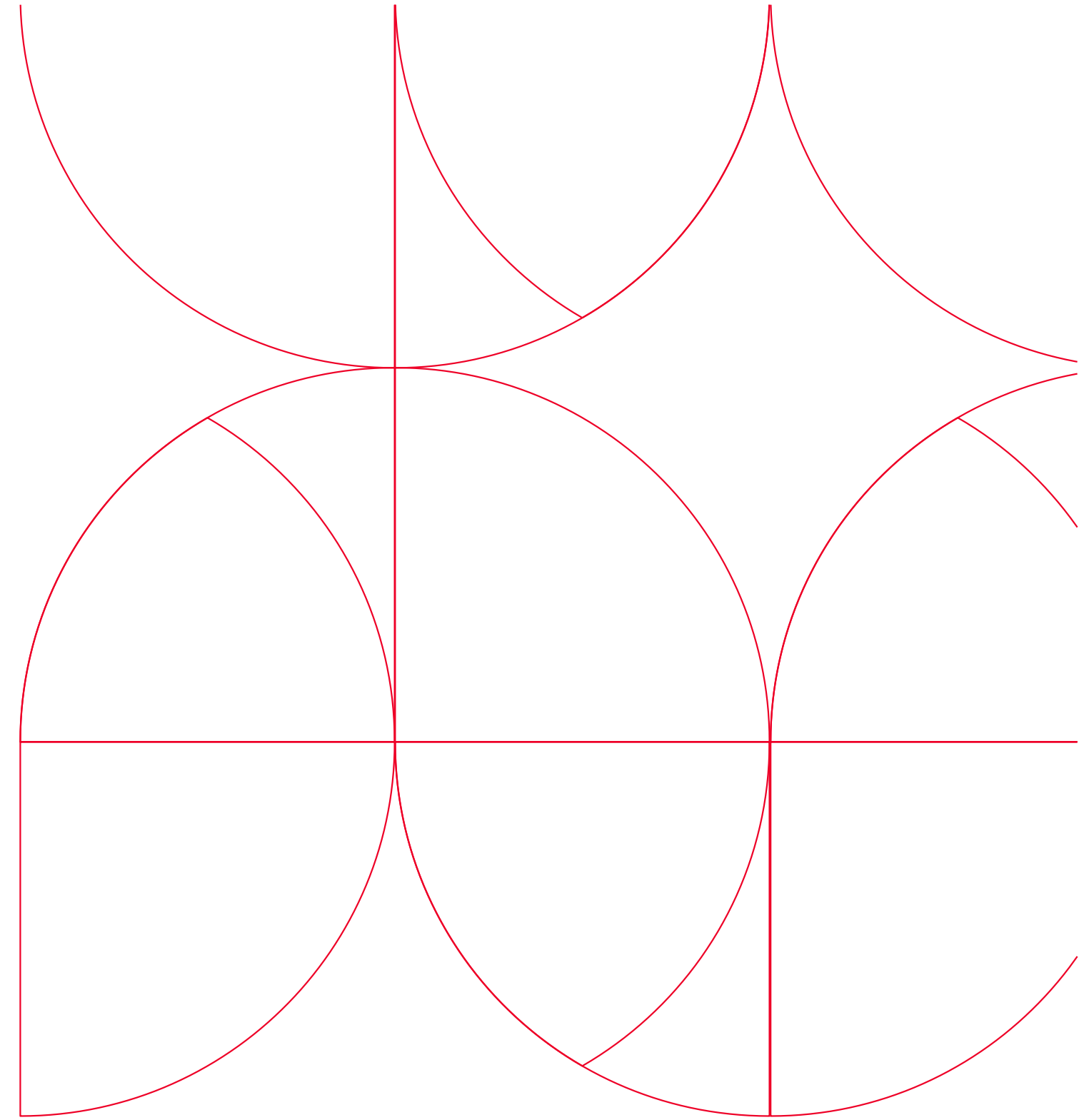


Create a better everyday life for the many people

IKEA is the world leader in home furnishings and accessories. It was founded in Sweden in 1943 and today IKEA operates over 460 stores in 62 markets.

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Sportswear



- Entering into the fast-growing lifestyle & fashion segment of the sportswear market and expanding geographically through the Partnership with Foot Locker.
- Foot Locker sets foot in Bulgaria through 3 new stores in top-tier retail locations.
- The acquisition of the Greek & Romanian operations will be complete within April 2025.





Licensing Agreement with Foot Locker

- Foot Locker is the No 1 in the sneakers market.
- A game-changing partnership.
- Geographical expansion across 8 Southeast European countries.
- High demand for sneakers, underserved growing markets.
- Powerful Forces combine creating a sports retail powerhouse.
- Expected to drive substantial growth in market share, revenue, and customer base.



- Intersport continues its expansion with 8 new stores in 2024.
- Launch of the world's first Intersport Football Club store in Athens.



Fourlis

Sportswear Strategic Priorities

Enhance our leadership position in sports performance

Enter dynamically in the sports lifestyle market

Expand in new geographies

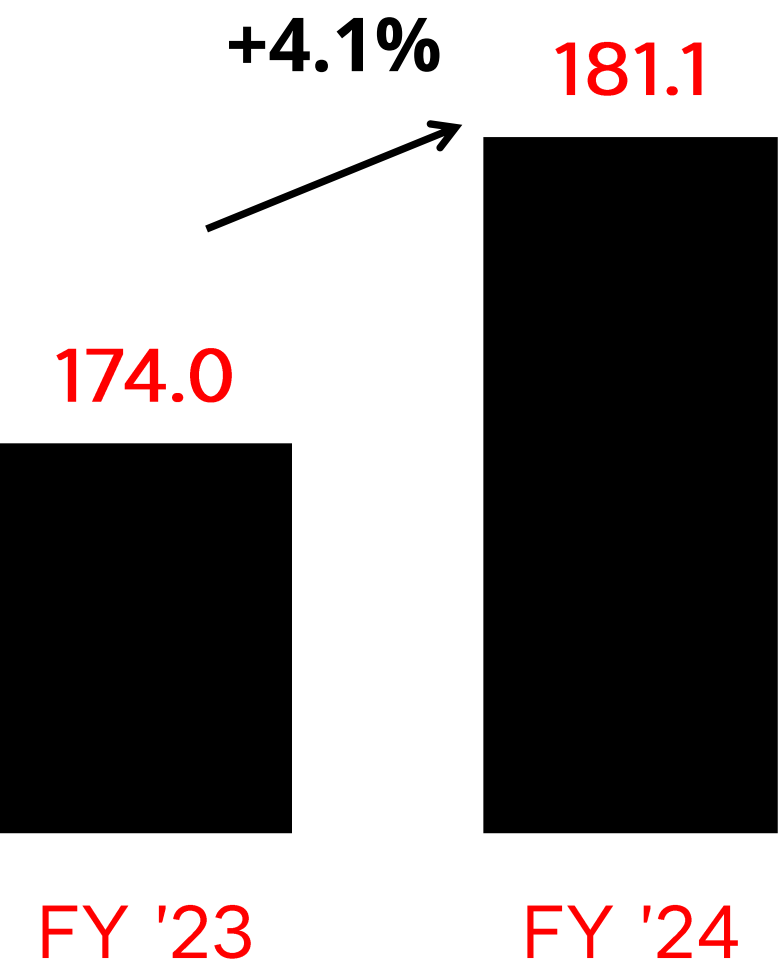
Focus on synergies between the brands

Focus on E-commerce growth and omnichannel approach

Leverage digitalization



Revenues



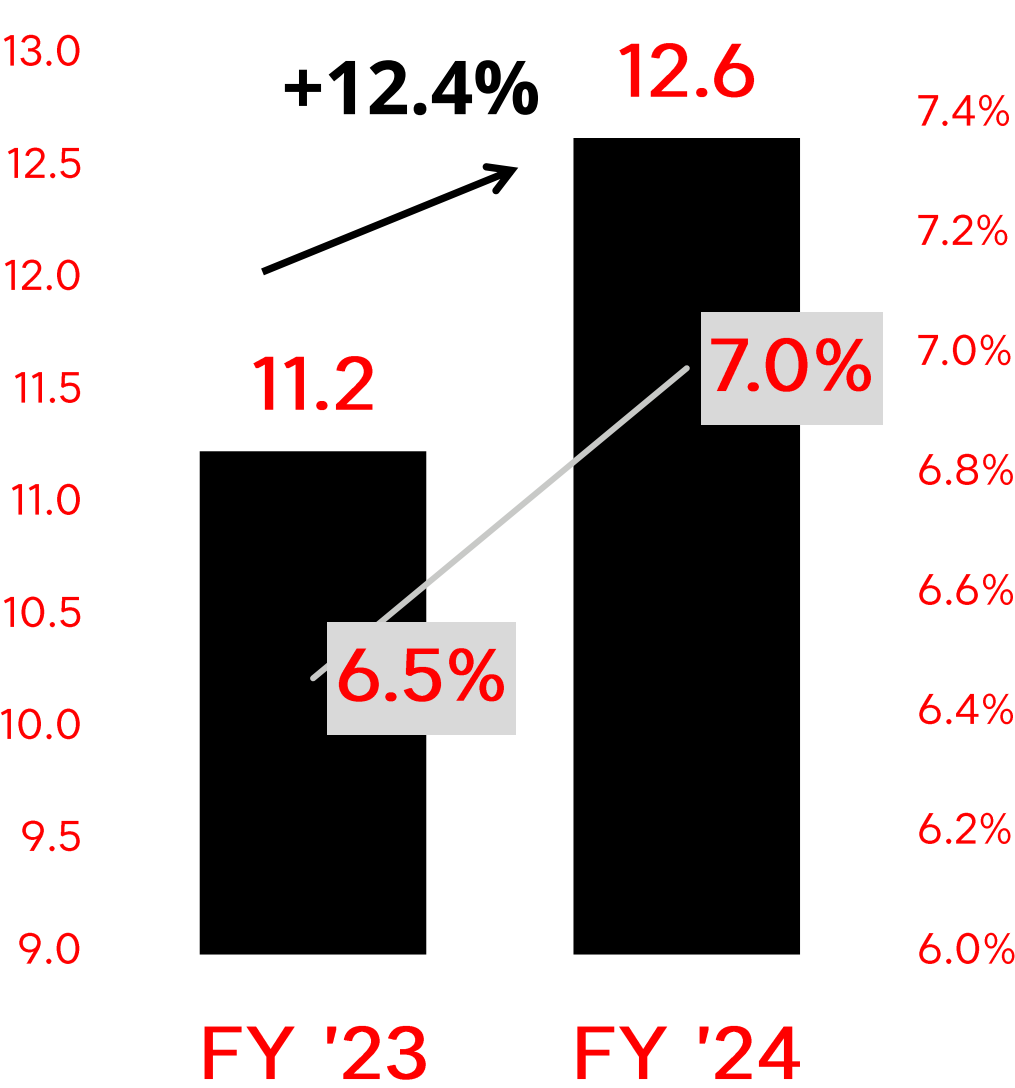
Gross Profit margin



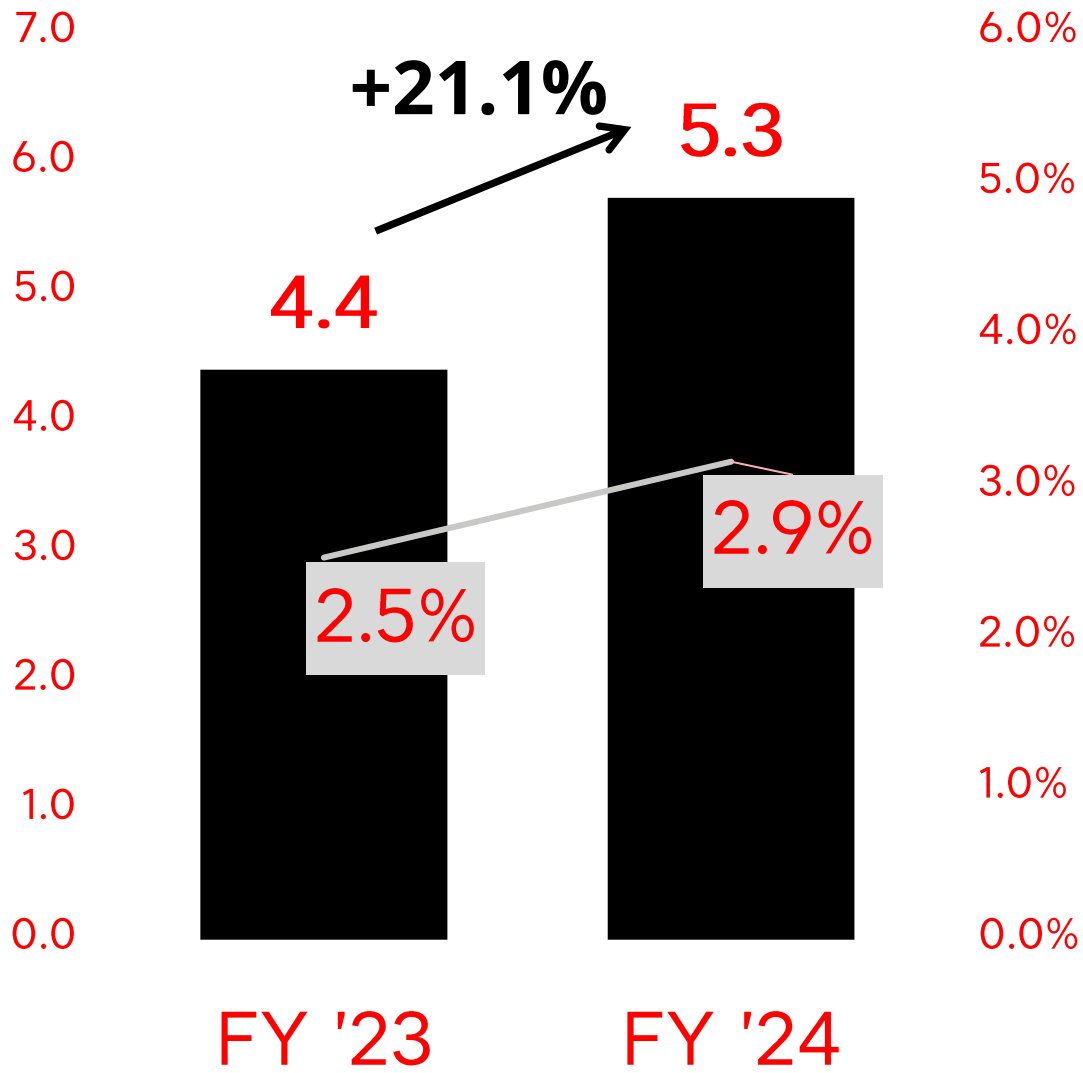
Sportswear FY '24
(Intersport & Foot Locker stores)

- Sales supported by store network expansion, improvement in product range and successful promotional initiatives.
- Optimized inventory levels and supply chain efficiencies leading to higher GPM.
- Cost discipline and operating efficiencies led to profitability improvement.

EBITDA (OPR)

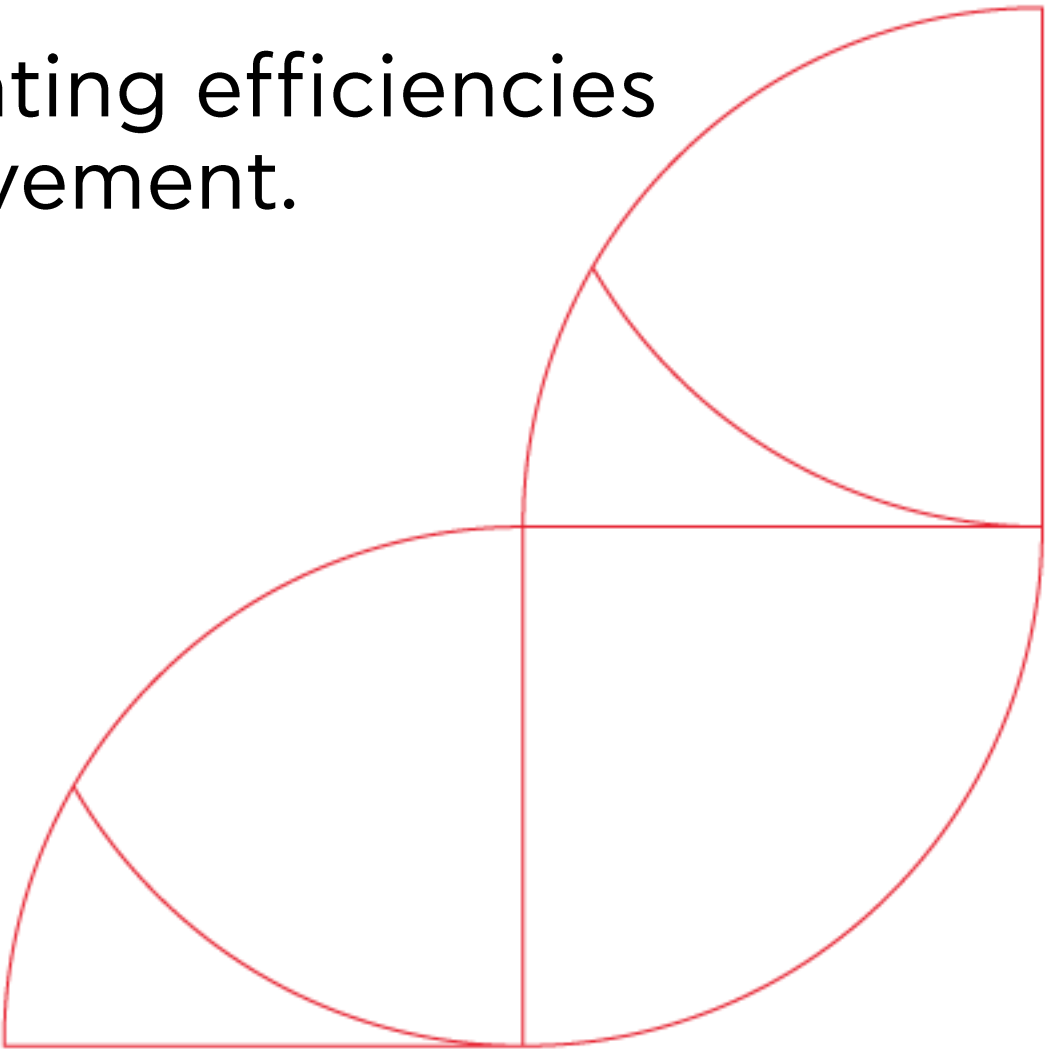


EBIT



■ EBITDA (OPR) — EBITDA (OPR) margin

■ EBIT — EBIT margin



The financial figures above exclude the impact from the Intersport Turkey and The Athlete's Foot whose sales was completed within FY '23.

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#1 Performance Omni Multi-Brand

24 yrs of partnership

4 counties: Greece, Romania, Cyprus and Bulgaria.

118 Intersport stores (64 in Greece, 37 in Romania, 11 in Bulgaria and 6 in Cyprus)

Ecommerce presence in all 4 countries.

1,500 employees.

Sportswear



#1 Sneaker Omni Multi-Brand

Presence since 1974 in 26 countries through 2,454 stores worldwide

8 counties: Greece, Romania, Cyprus and Bulgaria, Slovenia, Croatia, Bosnia & Herzegovina, Montenegro

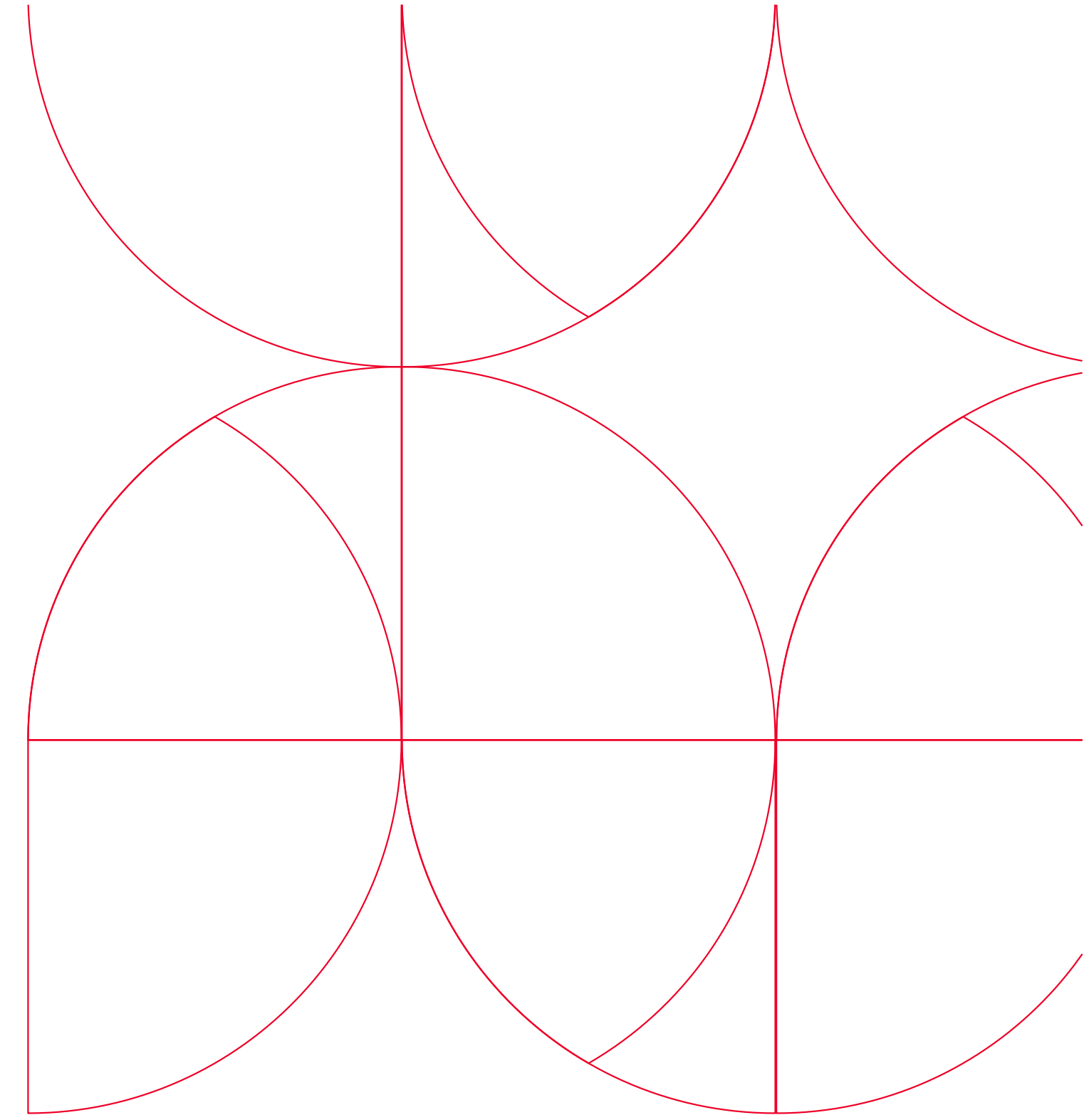
3 new Foot Locker stores in Bulgaria opening in Dec '24.

6 Foot Locker stores (3 in Greece, 3 in Romania)

Ecommerce will be present in all countries

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Health & Wellness



Fourlis

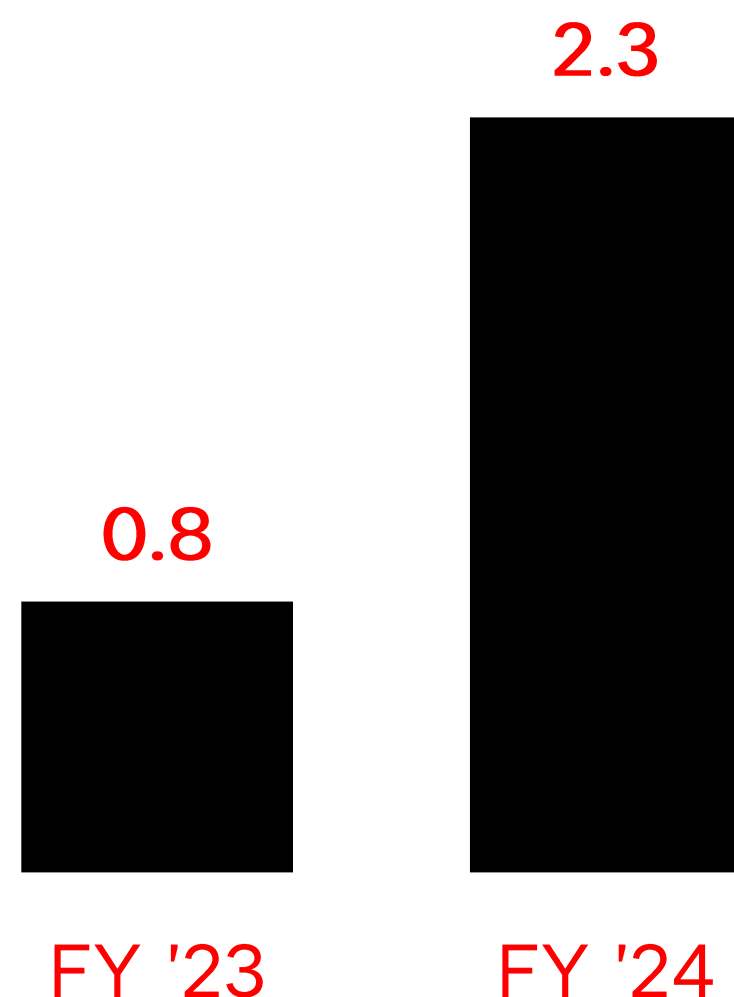
High loyalty and conversion, increasing brand awareness

Holland & Barrett

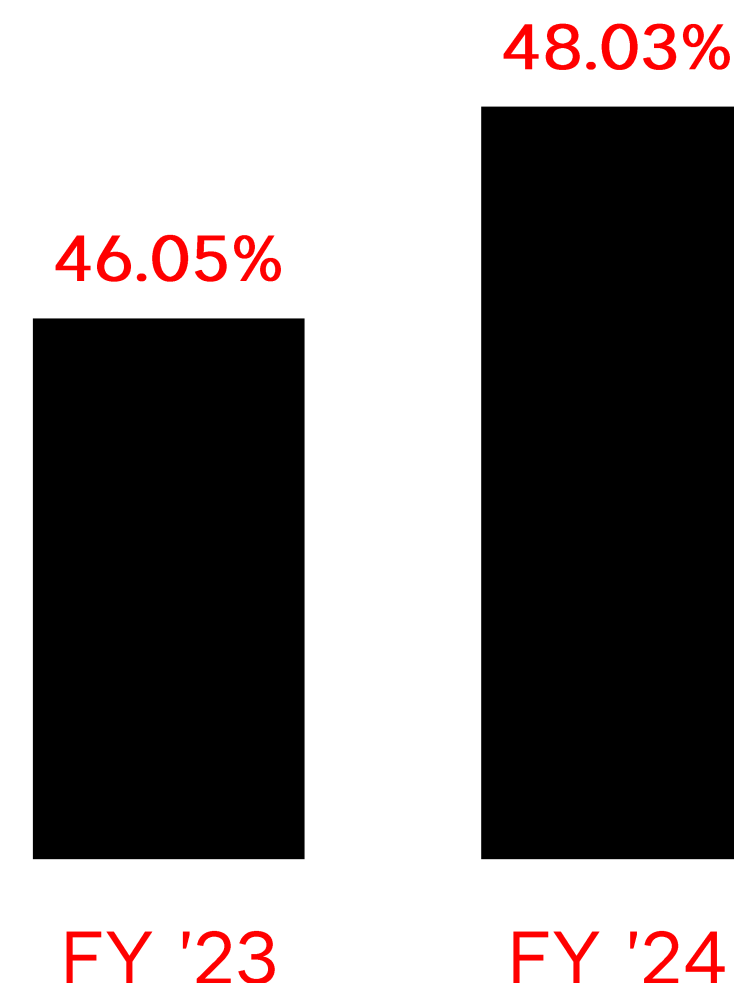


- Within 2024 4 new stores in Athens in line with a 3-tier strategy.
- 10 stores in total & ecommerce shop in Greece.
- Examining new opportunities for expansion.
- Targeted actions to increase further the awareness.

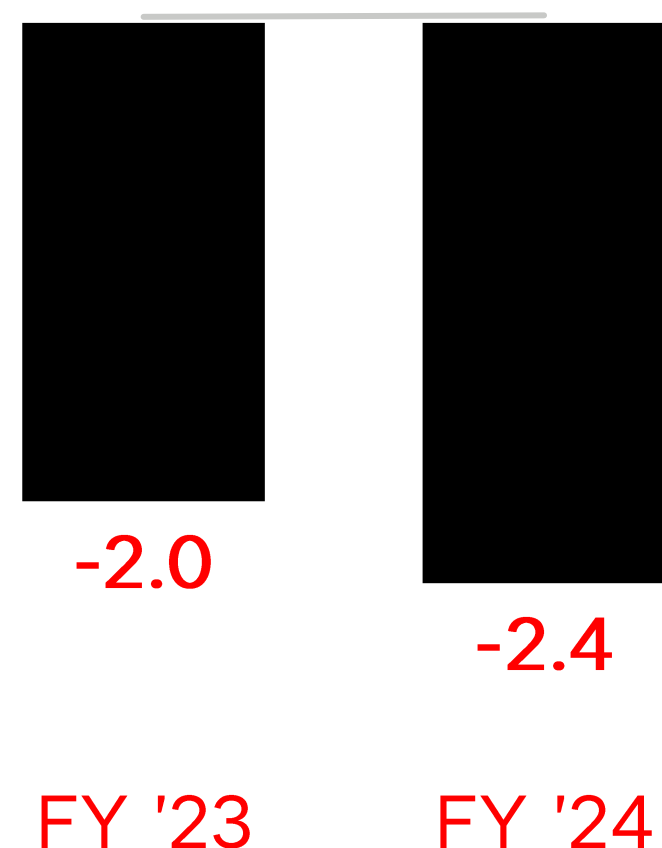
Revenues



Gross Profit margin



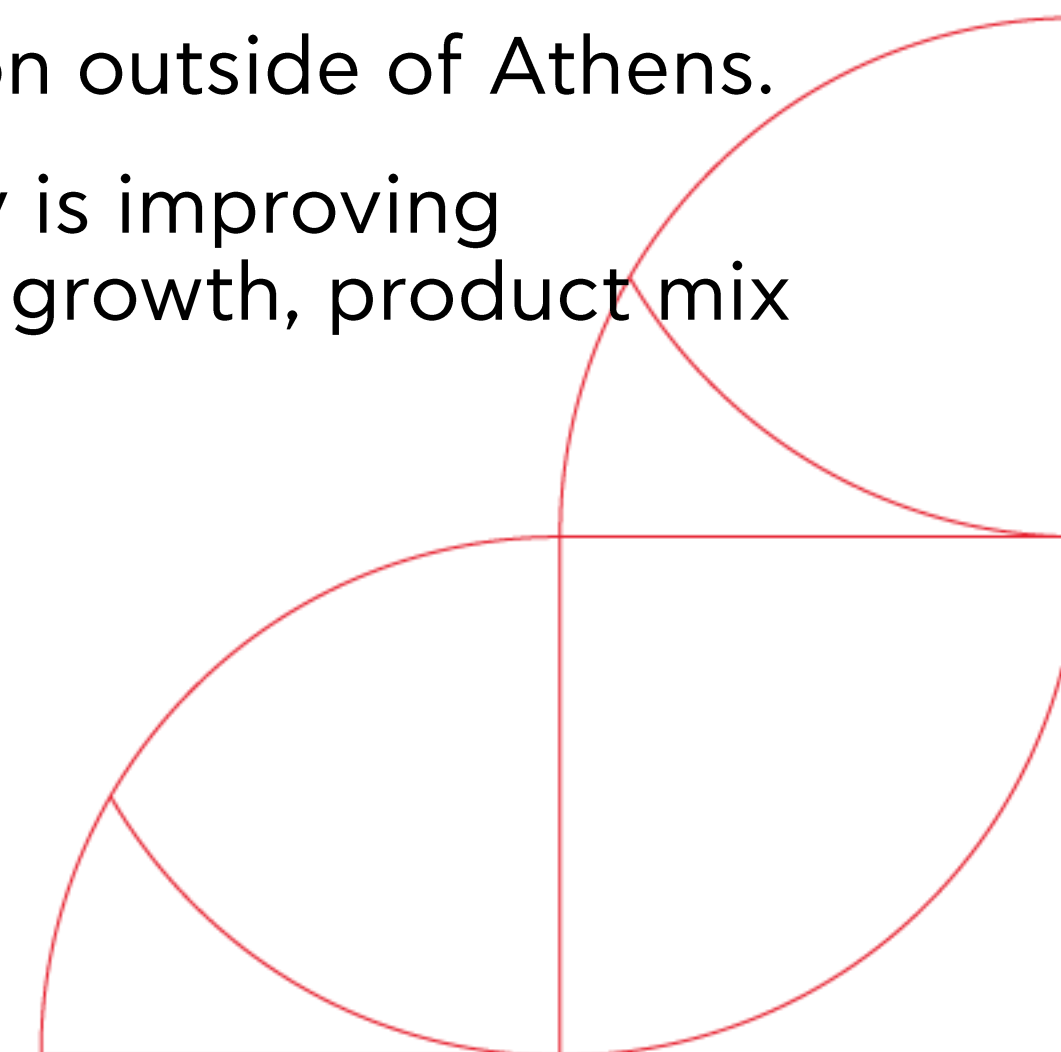
EBIT



+50%
like-for-like sales
growth yoy

Retail Health & Wellness (HOLLAND & BARRETT stores) FY '24

- High customer loyalty and conversion rates.
- Significant increase in Like-for-like stores.
- Ecommerce shows a dynamic presence, with its participation in total RHW sales at 15% in the first year of its operation.
- Ecommerce high participation outside of Athens.
- As stores mature profitability is improving through incremental top line growth, product mix and operational efficiencies.



Fourlis

Retail Health & Wellness

#1 in vitamins & food supplements in the UK

Fourlis Group partnership with Holland & Barrett since **2022.**

Exclusive franchise for **3** countries: Greece, Bulgaria & Romania.

Wide product range covering vitamins, health foods, natural beauty and sports nutrition.

Expert training programme

10 physical stores

e-commerce platform in Greece.



Holland & Barrett's mission is to make health and wellness a way of life for everyone, adding quality years to life through market

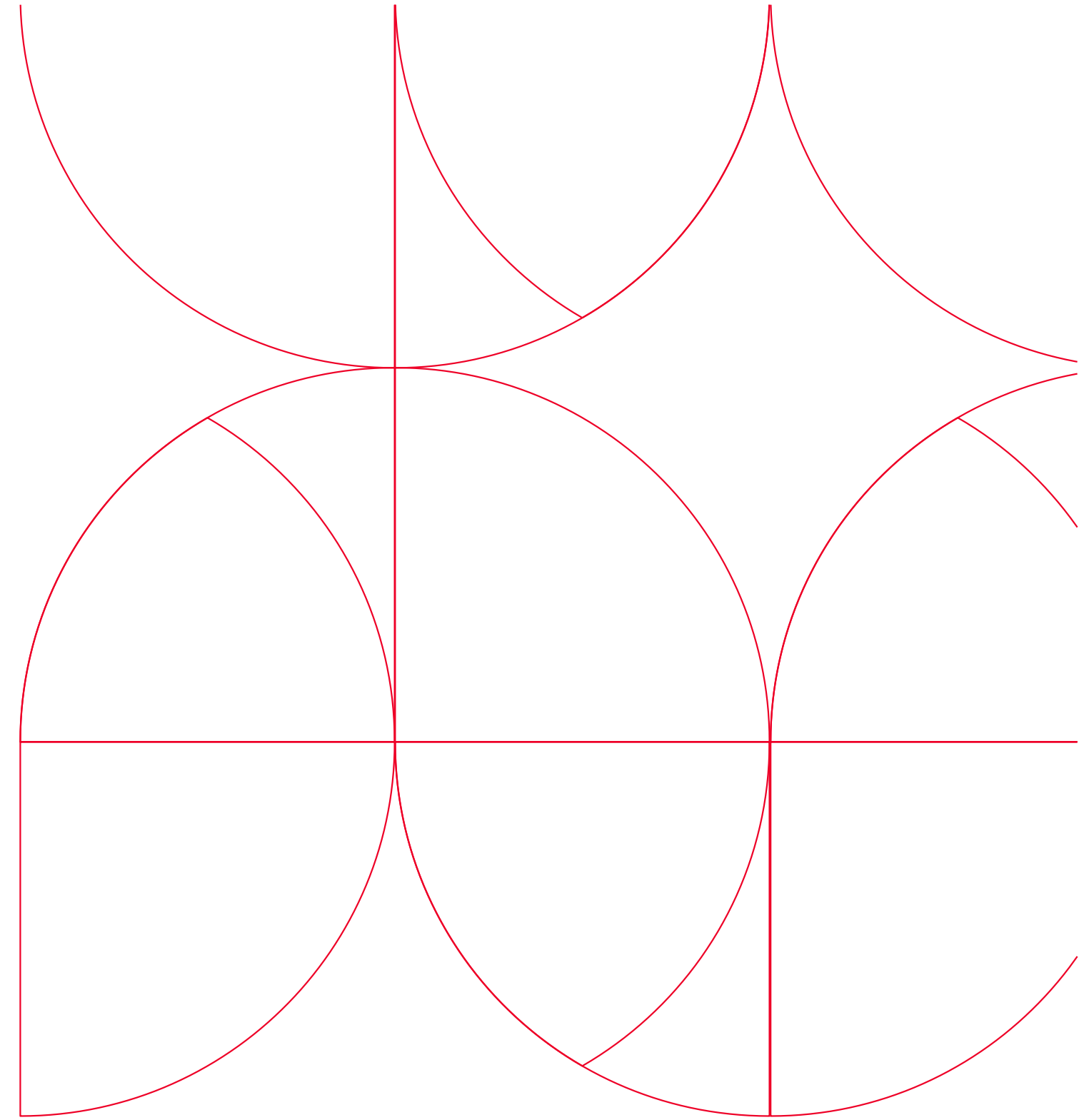
One of the largest wellness retailers in UK and Europe.

150 years of history

1,600 stores across 24 countries worldwide.

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Logistics Services





Collaboration between Fourlis and Inter Ikea

- Establishment of a new international distribution center of 50k sq.m for Interikea in Aspropyrgos, supplied through the Port of Piraeus, Greece, serving Eastern Mediterranean countries.
- Strengthening Fourlis Group role as a critical logistics and distribution player in the region.
- Improved Supply Chain Efficiency.
- Enhancing operational expertise through automation, AI, and data analysis.
- Long-term growth potential into additional markets in the region.



Schimatari

Land: 103,000m²
Building: 41,220m²

47 loading and unloading docks for containers and trucks
Fully automated pallet operation with 600m of conveyors, 8 automated trucks, sorting cranes & gravity lines.

Automated box operation with racking system of 22,000 box locations, 51 automated shuttles, 500m conveying system and 5 Goods-to-Man stations with 150 store locations and pick-to-light operation.
Daily picking capacity >25,000pcs in 2 shifts

Oinofyta

Land: 69,300m²
Building: 25,000m²

46 loading and unloading docks for containers and trucks

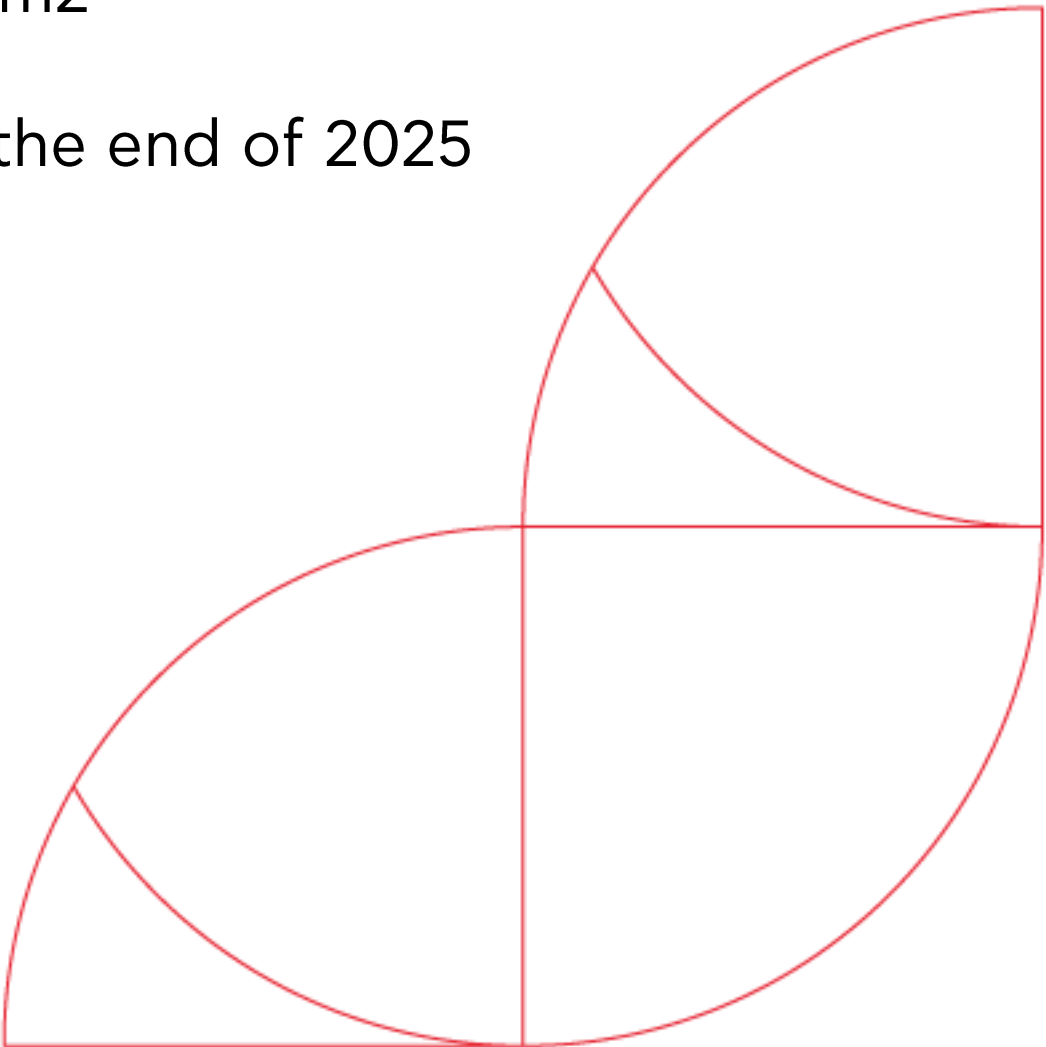
Automated box operation with racking system of 37,500 box locations, 90 automated shuttles and 5 Goods-to-Person stations with pick-to-light operation.

Daily picking capacity >35,000pcs in 2 shifts

Aspropyrgos DC

Land: 111,000m²
Building: 51,100m²

Operational at the end of 2025



Furlis

Trade Logistics Strategic Priorities

Aiming to become a specialized company providing 3rd party logistics services covering SE Europe

Focus on high productivity and excellent service

Operational Management of the InterIkea International Distribution Centre

TRADE LOGISTICS





ESG Strategy

- Sustainability embedded since 2008 with a dedicated Sustainability department & a Sustainability Reporting function.
- 2024 report aligned with CSRD Directive, ESRS, GRI Standards and the ATHEX ESG Reporting Guide.
- ESG reporting tool with automated data collection & validation.
- Double Materiality Assessment completed.

ESG Strategy & Oversight

New Sustainability Committee of the BoD.

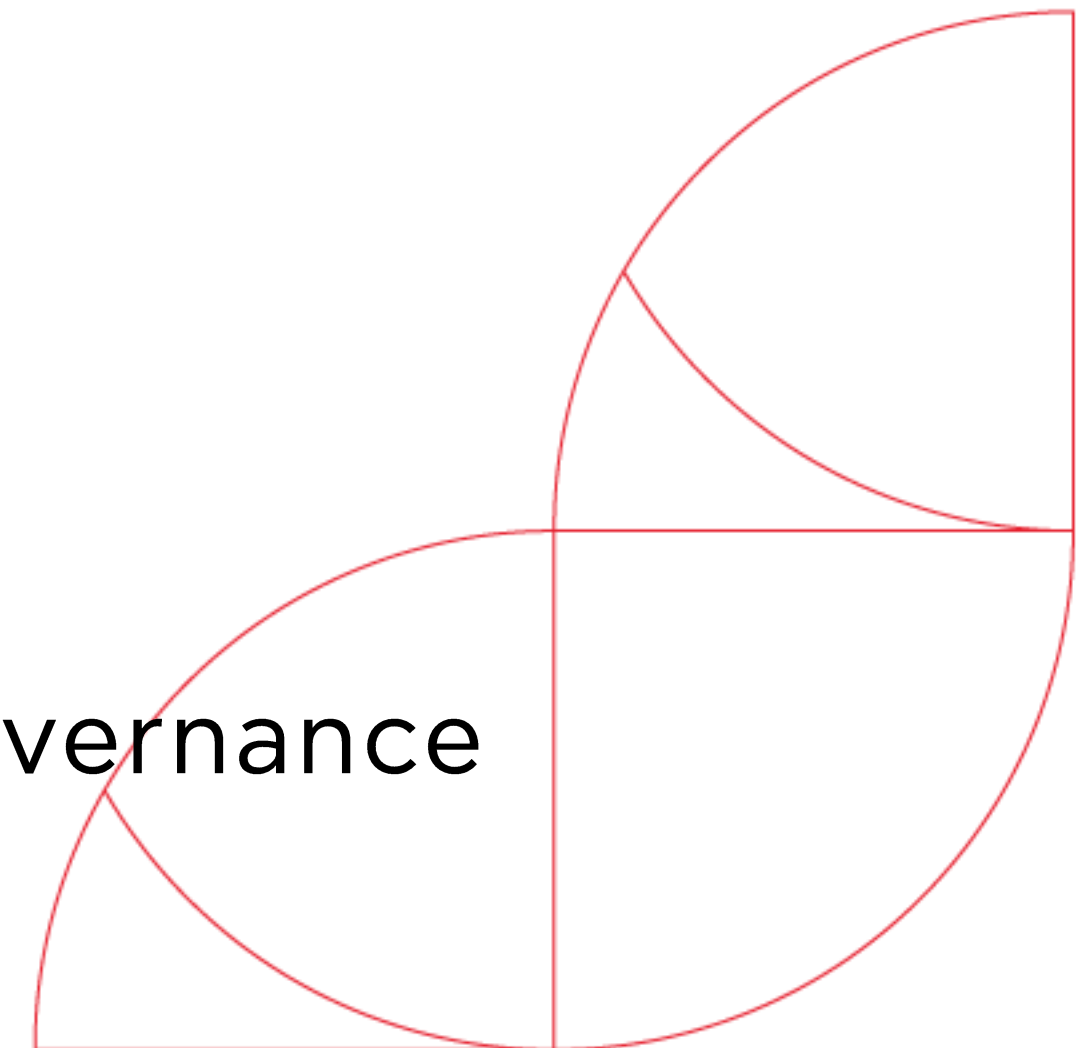


ESG under direct strategic oversight



Integrated with risk, ethics and operations.

- Energy & Emissions
- Waste management
- Working Conditions
- Social Contribution
- Corporate Culture & Governance

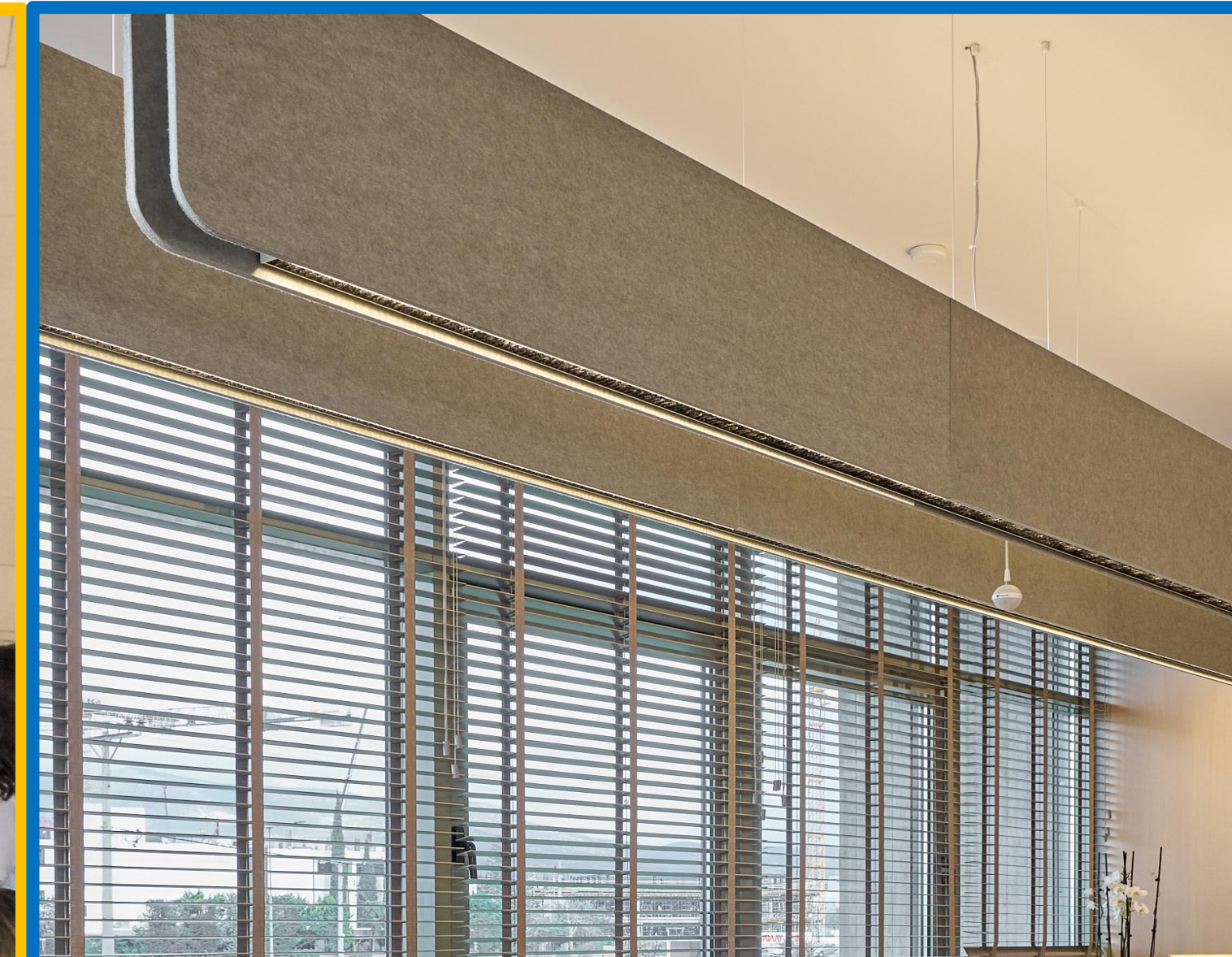




- **-12%** in Scope 1 emissions in 2024 in comparison to base year (2023)-Gr
- **-1.3** in Scope 2 emissions (market based) in 2024 in comparison to base year (2023)-Gr
- **315 MWh** from renewable, solar-based energy
- Installation of a new photovoltaic net metering system at the Trade Logistics facility
- **IKEA achieved savings in food waste by 40,2t** corresponding to 172,8 t CO2e and 100.456 meals, worth € 201.026 (base year Aug '21)
- INTERSPORT Shoe Recycling Initiative – over **11.2 tons of shoes** were collected and recycled from GR, CY, BG, and RO
- **IKEA Collaboration with WWF**



- **€1M** flood relief in Thessaly from IKEA (program completed in 2024)
- **€520K** for community support
- **40,700+** (GR) & **5,300+** (CY) meals donated
- **€32K** in scholarships for employees' children
- **820+** volunteers, 20 volunteer actions
- **Accessibility audits** (IKEA & INTERSPORT stores in Attica)
- **"EV ZIN"**(well being) program to promote employee health and well-being
- **46%** women in managerial positions



- **56%** independent BoD members
- **100%** independent Audit & Remuneration Committees
- **Zero** corruption incidents or fines
- **Greek Corporate Governance Code** applied
- **44%** women on BoD



Appendix

Furlis group retail business sold (ITR / TAF)

(amounts in € mil.)	FY '23
Revenues	2.2
Gross Profit	0.7
EBITDA (OPR)*	-0.3
EBIT	-0.4
Net Financial expense	-4.7
PBT	-5.2

Net financial Income/(Expenses) of the Retail Business

Total Retail	FY '23	FY'24
Interest	-7.8	-6.6
Bank expenses & other	-1.4	-1.2
IFRS16 interest	-11.4	-13.3
Total	-20.6	-21.2

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Thank you

