

Maroussi, 28.09.2023

DIMAND – Announcement for H1 2023 Financial Results

- **Significant increase in Group’s profit before tax: €10.2mn in H1 2023 vs €1.1mn in H1 2022**
- **Increase by 41% of the valuation of the Group’s investment properties and investment in joint ventures to €189.8mn as of 30.06.2023 from €134.3mn as of 31.12.2022**
- **Further strengthening of the Group's capital structure**
- **Development of the Group’s investment activity and pipeline**

As of June 30, 2023, the total portfolio developed and managed by the Group (Assets under Management - AuM), through the Company, subsidiaries, and joint ventures, consisted of 21 projects in various stages of completion, in urban areas throughout Greece, with uses of offices, logistics, residential and hotel complexes, luxury homes as well as and mixed uses. As of June 30, 2023, the total estimated gross development value (GDV) upon completion amounted to c. €1,150.9mn (31.12.2022: 19 investment projects with a GDV €915.2 mn).

The fair value of the Group’s investment properties amounted on June 30, 2023, to €148.0mn vs €97.0mn as of December 31, 2022, and the fair value of the investments in joint ventures amounted on June 30, 2023, to €41.8mn vs €37.3mn as of December 31, 2022.

Cash and cash equivalents, as of June 30, 2023, amounted to €22.5mn vs €10.0mn as of December 31, 2022, representing an increase of €12.5mn or 124%.

As of June 30, 2023, net borrowings of the Group amounted to €35.7mn (31.12.2022: €35.8mn).

Summary Presentation of Group’s Financial Position		
Amounts in € mn	30.06.2023	31.12.2022
Investment property	148.0	97.0
Investment in joint ventures	41.8	37.3
Net Debt ¹	35.7	35.8
Total equity	128.6	122.4

¹ The relevant definition is included in the Interim Financial Report for the six-month period ended June 30, 2023.

During H1 2023, the Group and the Company continued to implement its investment plan by securing key properties, such as, indicatively, the acquisition of an industrial complex (former facilities of the Athenian Papermill) on a plot of c. 49,340 sq.m. located on Hartergatou, Iera Odos and Agios Polykarpos streets in the area of Votanikos, Athens., According to the business plan, a modern mixed-use complex will be developed, as per the standards of the LEED certificate for bioclimatic buildings of high energy class.

Dimand Group operating performance:

The Group posted in H1 2023 a strong operating performance with the Group's operating revenue increasing by 52% from €6.6mn in H1 2022 to €10.1mn in H1 2023.

Summary Presentation of Group's Financial Results		
Amounts in € mn	01.01 - 30.06.2023	01.01 - 30.06.2022
Revenue	4.3	4.1
Operating profit	10.1	6.6
EBITDA	11.1	5.5
Profit/(Loss) before tax	10.2	1.1
Profit/(Loss) for the period	8.1	(0.2)

KPIs (on a Group level)	30.06.2023	31.12.2022
Net Asset Value (NAV) ²	€133.2mn	€125.5mn
Net Debt / Total Assets ²	15%	20%
Net LTV ²	24%	37%

For more information, please refer to the interim financial report for the 6-month period ended June 30, 2023, which is posted on the Company's website: <https://dimand.gr/>.

A few words about DIMAND

DIMAND SA is one of the leading real estate development companies in Greece. Since its inception in 2005, it has incorporated the philosophy of sustainability into the core of its business, creating a new market in Real Estate which has now become a global model. Its business activity focuses on the implementation of modern bioclimatic office buildings, logistics, large-scale urban renovations, complex mixed-use projects, as well as private sports facilities. The shares of DIMAND are listed on the Athens Stock Exchange (ATHEX).

² The relevant definition is included in the Interim Financial Report for the six-month period ended June 30, 2023.