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## PRESS RELEASE

### Financial Results 2023

- The Group's consolidated profits after tax amounted to € 103.3 m compared to losses of € 5.6 m in 2022, due to the positive effect from the disposal of direct and indirect stake in ATTICA.
- Equity attributable to Owners of the Parent company amounted to € 121.9 m compared to € 10.8 m as of 31/12/2022.
- Full repayment of the Company's bank loans.
- Company's Cash and other current assets of € 12.1 m.
- Turnover amounted to € 7.9 m compared to € 7.1 m in 2022, recording an increase of 10.5%.
- The consolidated EBITDA from continuing operations amounted to profits of € 0.2 m compared to losses of € 0.7 m in 2022.
- The subsidiary company RKB achieved an 11.8% increase in sales, a 26.3% increase in gross profit, a 23.6% increase in EBITDA, a 6.8 percentage points improvement in gross margin and paid an amount of € 4.4 m to MIG.

Regarding MIG Group's Companies, the following are highlighted:

**MIG:** The Parent Company showed profits of € 88.3 m due to the positive effect from the sale of its participation in ATTICA versus losses of € 22.0 m in 2022. The Company's operating expenses, despite the extraordinary expenses arose in the context of the completion of the Piraeus Bank Public Offer, decreased by 1.6% amounted to € 3.5 m compared to € 3.6 m in 2022. The Company's results of 2023 include profits from financial activities of € 0.7 m coming from the active management of Company's assets compared to € 0.2 m in 2022. The return on equity investments as a percentage of the average Invested Capital amounted to 35.1% while the return on the portfolio of Fixed Income securities amounted to 27.5%. At the end of 2023, the Company held an equity portfolio of € 4.0 m and a portfolio of Fixed Income securities of € 1.8 m.

In January of 2024, the Company proceeded with the purchase of offices for commercial use at 10, Stadiou and Omirou Streets, which are leased under a long-term lease with a satisfactory yield.

At the same time, the active management of the investment in RKB continues with very satisfactory results. This management includes interventions in matters of income, expenses, asset management, real estate sales and new investments.



**RKB:** The turnover of the company amounted to € 7.9 m compared to € 7.0 m in 2022, recording an increase of 11.8%. If from turnover of 2022 is subtracted the turnover that came from commercial properties sold during 2022, then the increase in turnover is amounted to 15.4%. Gross profit amounted to € 4.6 m compared to € 3.7 m in 2022, recording an increase of 26.3% due to the significant measures for the reduction of company's operating expenses. This resulted in the increase of profit margin at 58.8% compared to 52.0% in 2022. EBITDA amounted to profits of € 3.5 m compared to profits of € 2.8 m in 2022 recording a significant increase of 23.6%. This improvement enabled RKB to pay an amount of € 4.4 m to MIG.

In 2023 RKB's profits after tax amounted to € 0.1 m which was significantly affected by the financial expenses amounted to € 3.6 m. In the context of operational interventions for the improvement of company's results, the efficient management of corporate resources, the reduction of financial expenses and the direction of available resources towards new investment projects which are carried out by the company, the company continues the rationalization of the number of commercial properties taking into consideration their financial performance and prospects as well as their contribution to the overall results.

The improvement in RKB's operating performance is expected to continue in the current year with an increase in turnover and operating profitability.