

Maroussi, 09.03.2026

DIMAND – Flash Note of 2025 Financial Results

Strong operational growth, NAV growth, and expansion of investment activity

- Significant increase in Group's operating profit, which amounted to c. 39mn in FY 2025 vs €23mn in FY 2024.
- Continuation of the Group's development course with an increase of the Group's NAV to c. €218mn as of 31.12.2025 (31.12.2024: €180mn).
- Further expansion of the investment activity of the Group, while maintaining a strong capital base and prudent leverage levels.

DIMAND S.A. hereby presents a summary of the key financial figures for FY 2025, reflecting strong operating performance and consistent execution of the Group's growth strategy.

Investment portfolio overview

As of **31.12.2025**, the total portfolio developed and managed by the Group, through the Company, subsidiaries, and joint ventures (**Assets under Management - AuM**), consisted of **13** projects at various stages of maturity and completion, in urban areas throughout Greece, with uses including offices, logistics, residential and hotel complexes, as well as mixed uses. As of 31.12.2025, **the total estimated Gross Development Value (GDV)** upon completion amounted to c. **€1,357mn** (31.12.2024: 13 investment projects with a GDV of c. €1,024mn).

The **fair value of the Group's investment properties** amounted to c. **€175mn** as of 31.12.2025 (31.12.2024: €142mn), and the value of the investments in joint ventures amounted to c. **€96mn** as of 31.12.2025 (31.12.2024: €87mn).

Liquidity and leverage

Cash and cash equivalents, as of 31.12.2025, amounted to c. **€50mn** (31.12.2024: **€38mn**). Including restricted cash, the respective amounts stood at c. €53mn and €40mn, respectively.

Net borrowings of the Group¹ amounted to c. **€46mn** as of 31.12.2025 (31.12.2024: €34mn), with the Group's Net LTV standing at 24% (31.12.2024: 23%), in line with the Group's plan and reflecting the intensification of its investment activity, while remaining at comparatively low leverage levels.

Summary Presentation of Group's Financial Position		
Amounts in € mn	31.12.2025	31.12.2024
Investment property	175	142
Investment in joint ventures	96	87
Net Debt ¹	46	34
Total equity attributable to the Company's shareholders	206	173

Group operating performance

During FY 2025, the Group and the Company continued the implementation of their investment plan, through additions as well as sale of properties.

The most significant events of 2025 were the following:

- The completion of the development and the commencement of operation of a multi-storey office building with a total area of c. 11,653 sq.m. in the Municipality of Athens, owned by Random S.M.S.A. (100% subsidiary).
- The completion of the development and the commencement of operation of the commercial uses of the former "MINION" property, a multi-storey mixed-use building (retail and office) of c. 13,787 sq.m., owned by Alkanor S.M.S.A. (100% subsidiary), certified LEED Gold.
- The transfer of the shares of Alkanor S.M.S.A. (100% subsidiary), owner of the former "MINION" property, thus completing the successful maturation and monetisation of this investment.
- The completion of the construction of the property on 26th October Street in Thessaloniki, owned by the Black Sea Trade and Development Bank, which houses its new offices.
- The sale by Filma S.M.S.A. (100% subsidiary) to the Ministry of Culture of part of a plot of land together with the listed buildings located thereon, pursuant to Ministerial Decision No. 330247/2025 (Government Gazette B' 3971/25.07.2025).

¹ Borrowings (including lease liabilities) less cash and cash equivalents less restricted cash.

- The acquisition of 100% of the share capital of GOURNES S.M.S.A., owner of a land plot with an area of c. 346 thousand sq.m. in the Gournes area of the Municipality of Hersonissos, Heraklion, Crete.
- The signing of an agreement, subject to conditions, for the acquisition of 100% of the share capital of KANTZA EMPORIKI S.M.S.A., which owns land with a total area of c. 319 thousand sq.m. located in the Camba Estate, Municipalities of Pallini and Paiania, Attica, as well as for the acquisition of two plots of land with a total area of c. 5.7 thousand sq.m. in the area of Trigono Cambas, Municipality of Pallini, which transaction was completed in February 2026.
- The implementation of the investment exploitation of the Skyline real estate portfolio, with improved performance in terms of planning.

As a result, the Group maintained its strong operating performance in FY 2025, with operating profits amounting to c. 39mn, compared with c. €23mn in FY 2024, while profit before tax attributable to the Company's shareholders amounted to c. €41mn, compared with c. €40 million in FY 2024.

Summary Presentation of Group's Financial Results		
Amounts in € mn	01.01 - 31.12.2025	01.01 - 31.12.2024
Revenue	60	28
Operating profit	39	23
EBITDA attributable to the Company's shareholders ²	44	44
Profit before tax attributable to the Company's shareholders	41	40
Profit for the year attributable to the Company's shareholders	34	37

KPIs (on a Group level)	31.12.2025	31.12.2024
Net Asset Value (NAV) ³	€218mn	€180mn
Net Debt / Total Assets ⁴	12%	11%
Net LTV ⁴	24%	23%

² Profit before interest, tax and depreciation and amortization after minority interests.

³ Total equity attributable to the Company's shareholders plus deferred tax liabilities less deferred tax assets.

⁴ The relevant definition is included in the Interim Financial Report for the six-month period ended June 30, 2025.

Strategy Implementation – Prospects 2026

For 2026, the Group expects a further strengthening of its growth momentum, with emphasis on increasing operating profitability, maintaining a strong capital base, and creating added value through the maturation of its investment portfolio and the addition of new large-scale projects.

More specifically, during 2026, the Group aims at:

- (a) the divestment (exit) of investment property developments already income producing and in full operation, as well as properties expected to become fully operational and income producing during 2026,
- (b) continuing of the investment program and commercial exploitation of its secured property pipeline with a completion horizon over the next four years,
- (c) the addition of new properties for development which have been preliminary agreed and meet the Group's investment criteria,
- (d) the maturation, through development or sale, of Skyline's real estate portfolio,
- (e) investing in new real estate portfolio management and/or development activities

At the same time, the Group is examining new investment opportunities in both the field of real estate development and in the exploitation of real estate in general, independently or through strategic partnerships with domestic and/or foreign institutional investors.

Important Note

This document presents the financial results and key financial information of the Group for the year ended December 31, 2025, which were approved by the BoD of DIMAND on 06.03.2026. All figures, data and information included in this document refer to unaudited financial figures and include Management's estimates and forecasts regarding financial data or other events of the FY 2025. For the period until the publication of the audited annual financial statements of FY 2025, scheduled for 02.04.2026, the Company will timely inform the investor community if events take place, which would have a material effect on the figures, data and information presented herein.

Some statements in this document are forward-looking statements. By definition, forecasts, estimates and other forward-looking statements contained herein are subject to risks, uncertainties, unpredicted events and assumptions that could result in different results or events than those expressed or implied herein. No assurance is given that the forecasts, estimates and other forward-looking statements herein will be achieved and no relevant promises, guarantees, commitments or assumption of obligation or responsibility are given to anybody on behalf of the Company, the Group, its directors and employees.

The Company will monitor and revise the estimates and forecasts included herein on a periodic basis as well as extraordinarily, if significant changes or developments occur that will have a material effect on them and will timely inform the investor community.

A few words about DIMAND

DIMAND SA is one of the leading real estate development companies in Greece. Since its commencement of operation in 2005, it has incorporated the philosophy of sustainability into the core of its business, making a substantial contribution to shaping the modern real estate market in Greece. 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).