

Maroussi, 25.09.2025

DIMAND – Announcement for H1 2025 Financial Results

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

- Significant increase in Group's operating profit: €14.4mn in H1 2025 vs €11.7mn in H1 2024.
- Continuation of the Group's development course with an increase of the Group's NAV to €195.0mn as of 30.06.2025 (31.12.2024: €180,3mn).
- Further strengthening of the capital structure and expansion of the investment activity of the Group.

DIMAND S.A. announces its financial results for H1 2025, reflecting strong operating performance and consistent execution of the Group's growth strategy.

Investment portfolio overview

As of 30.06.2025, the total portfolio developed and managed by the Group (Assets under Management - **AuM**), through the Company, subsidiaries, and joint ventures, consisted of **14** projects in various stages of completion, in urban areas throughout Greece, with uses including offices, logistics, residential and hotel complexes, as well as mixed uses. As of 30.06.2025, the total estimated **Gross Development Value (GDV)** upon completion amounted to c. **€1,032.5mn** (31.12.2024: **13** investment projects with a GDV **€1,023.7mn**).

The **fair value of the Group's investment properties** amounted to **€164.2mn** as of 30.06.2025 (31.12.2024 **€141.8mn**), and the value of the **investments in joint ventures** amounted **to €95.6mn** as of 30.06.2025 (31.12.2024: **€87.1mn**).

In parallel, during H1 2025 the Group agreed, subject to conditions, to acquire sizable properties with strong development prospects in Paiania, Attica, and Gournes, Heraklion, Crete. The Gournes (Crete) property was acquired on 10.09.2025, while the Paiania properties are expected to be acquired within the current year¹.

¹ See also: a) [11.04.2025 - DIMAND - Agreement for the acquisition of properties in Attica and Crete.pdf](#), and b) [10.09.2025 - DIMAND - Completion of the acquisition of a property in Crete.pdf](#).

Liquidity and leverage

Cash and cash equivalents, as of 30.06.2025, amounted to **€19.5mn** (31.12.2024: **€38.3mn**). **Net borrowings** of the Group² amounted to **€54.7mn** as of 30.06.2025 (31.12.2024: **€33.6mn**), with the Group's Net LTV increasing to 32% (31.12.2024: 23%), in line with the Group's plan and the intensification of its investment activity, remaining at comparatively low leverage levels.

| Summary Presentation of Group's Financial Position | | |
|--|------------|------------|
| Amounts in € mn | 30.06.2025 | 31.12.2024 |
| Investment property | 164.2 | 141.8 |
| Investment in joint ventures | 95.6 | 87.1 |
| Net Debt ² | 54.7 | 33.6 |
| Total equity | 184.0 | 172.6 |

Dimand Group operating performance:

In **H1 2025**, the Group delivered strong operating performance, with **operating profit** up by c. **23%** from **€11.7mn** in H1 2024 to **€14.4mn** in H1 2025, while **EBITDA** remained essentially stable at **€17.2mn** (H1 2024: **€17.3mn**). It is noted that H1 2024 results included **gains from divestments of €5.2mn** (H1 2025: **€0**).

| Summary Presentation of Group's Financial Results | | |
|--|--------------------|--------------------|
| Amounts in € mn | 01.01 - 30.06.2025 | 01.01 - 30.06.2024 |
| Revenue | 27.4 | 16.6 |
| Operating profit | 14.4 | 11.7 |
| EBITDA ³ | 17.2 | 17.3 |
| Profit before tax tax attributable to the Company's shareholders | 14.8 | 15.9 |
| Profit for the period attributable to the Company's shareholders | 11.5 | 13.8 |

² Borrowings (including lease liabilities) less cash and cash equivalents less restricted cash.

³ The relevant definition is included in the Interim Financial Report for the six-month period ended June 30, 2025.

Excluding the non-recurring expenses⁴, the adjusted financial results are as follows:

| Amounts in € mn | 01.01 - 30.06.2025 | 01.01 - 30.06.2024 |
|---|---------------------------|---------------------------|
| Adjusted operating profit | 14.4 | 12.5 |
| Adjusted EBITDA ⁵ | 17.2 | 18.1 |
| Adjusted profit before tax attributable to the Company's shareholders | 14.8 | 16.7 |
| Adjusted profit for the period attributable to the Company's shareholders | 11.5 | 14.6 |

| KPIs (on a Group level) | 30.06.2025 | 31.12.2024 |
|--------------------------------------|-------------------|-------------------|
| Net Asset Value (NAV) ⁵ | €195.0mn | €180.3mn |
| Net Debt / Total Assets ⁵ | 17% | 11% |
| Net LTV ⁵ | 31% | 23% |

For more information, please refer to the interim financial report for the 6-month period ended June 30, 2025, 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).

⁴ The non-recurring expenses are analysed in the Interim Financial Report for the six-month period ended June 30, 2025.

⁵ The relevant definition is included in the Interim Financial Report for the six-month period ended June 30, 2025.