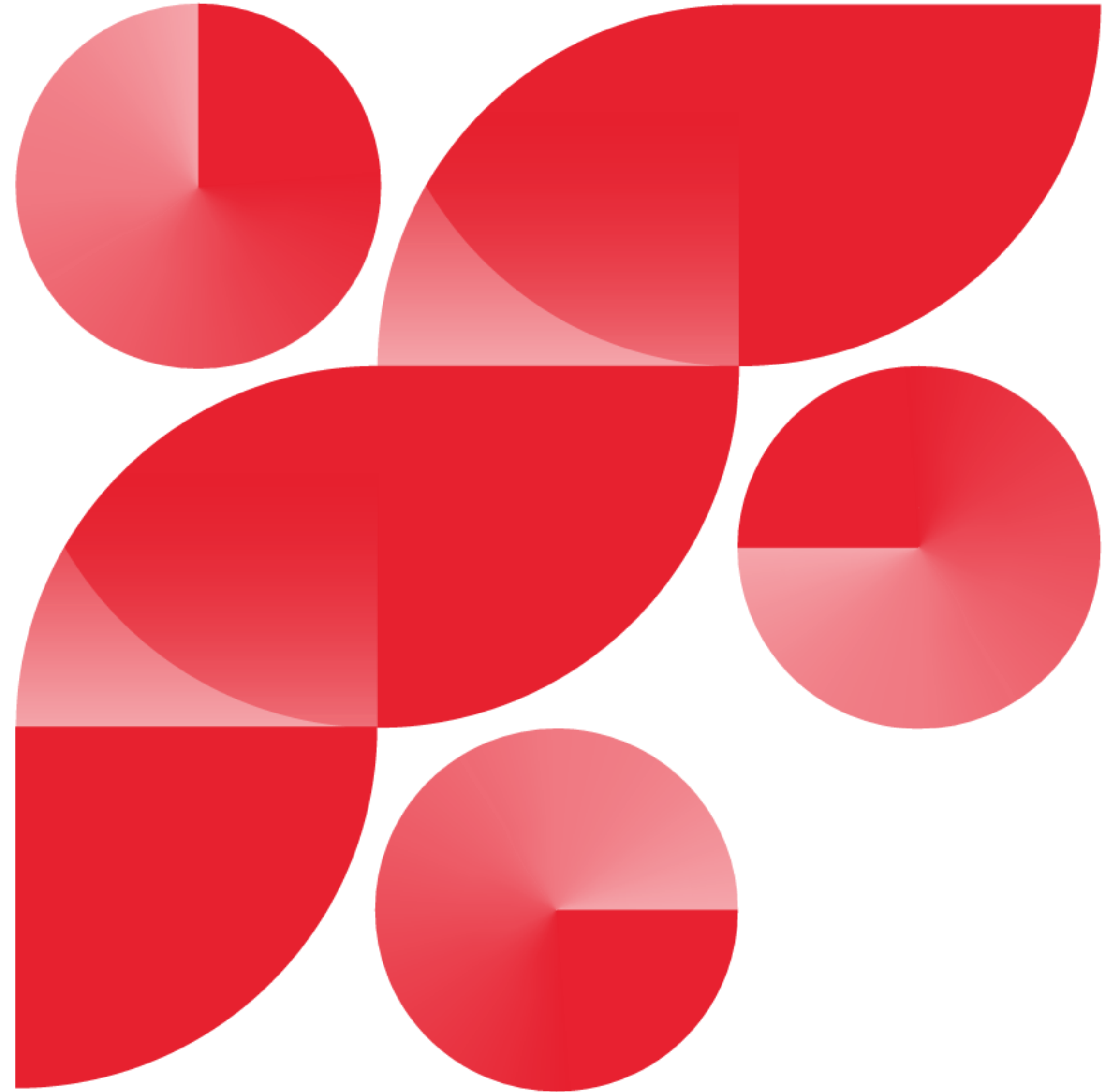


Fourlis

Annual General Shareholders Meeting
June 2025



Disclaimer

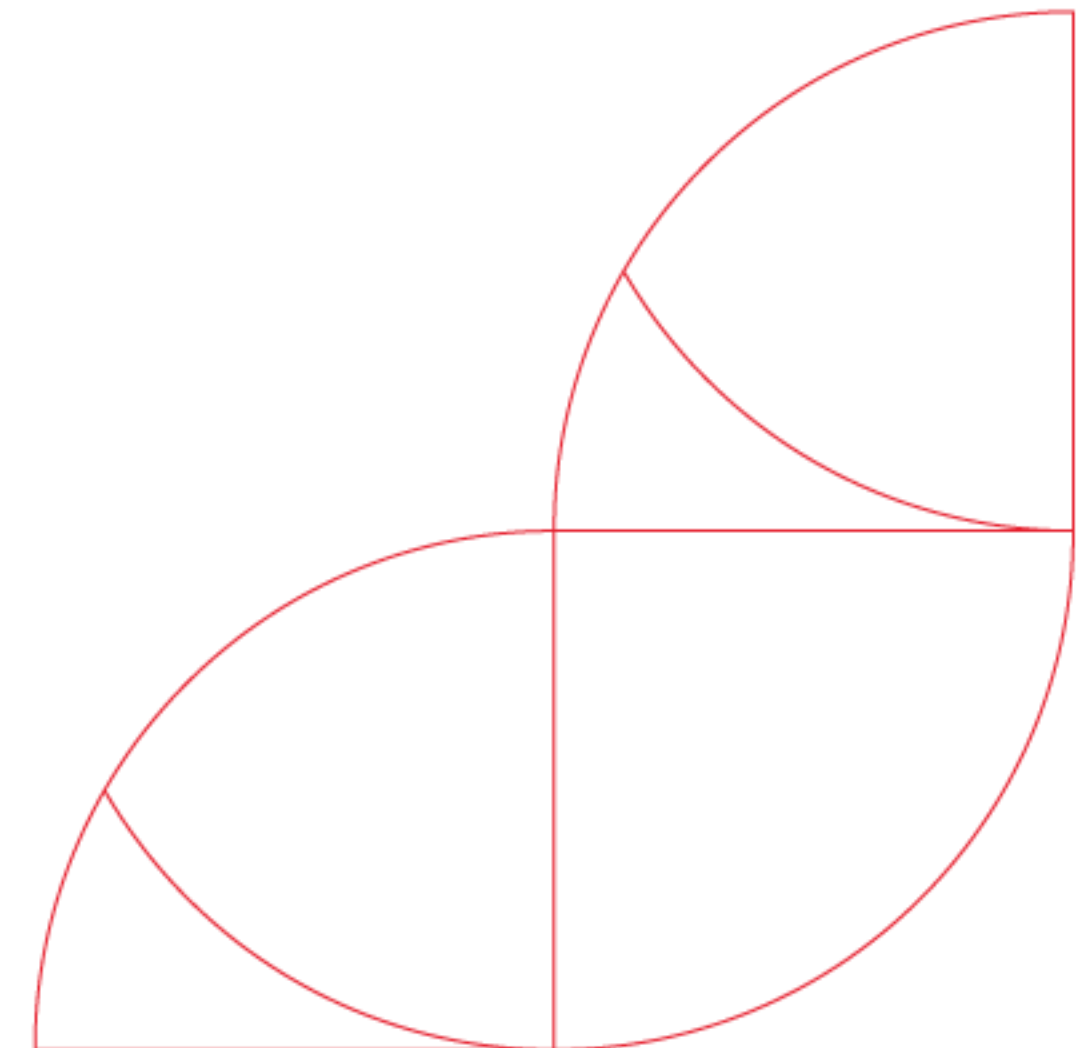
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1. Milestones
2. Furlis Group today
3. FY '24 Financial Highlights
4. Sustainability Strategy
5. Guidance 2025 – 2027



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.



1

Milestones



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 (3 stores in GR & ecom & 3 stores in RO)
- Intersport: 8 new stores in 2024 & 5 stores in 2025 up to now (3 GR & 2 RO) incl. the launch of the world's 1st Intersport Football Club store in Athens.

Health & Wellness

- 4 new Holland & Barrett stores in 2024 & 1 in Thes/ki in May '25

Logistics

- Collaboration with Interikea. DC ready by end of 2025.

Group-wide initiatives

- Digital Transformation Committee & Sustainability Committee.



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%.
- Gain of €6.4 mil. for the group.
- €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
- Trade Estates now 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.

2

Furlis Group today



Fourlis group today

Home Furnishings

Sportswear

Health & Wellness

Logistics

Participations in
Real Estate



The home
furnishings leader

Sports retail
powerhouse

The wellness
destination

The logistics
specialist

Specialized in
retail



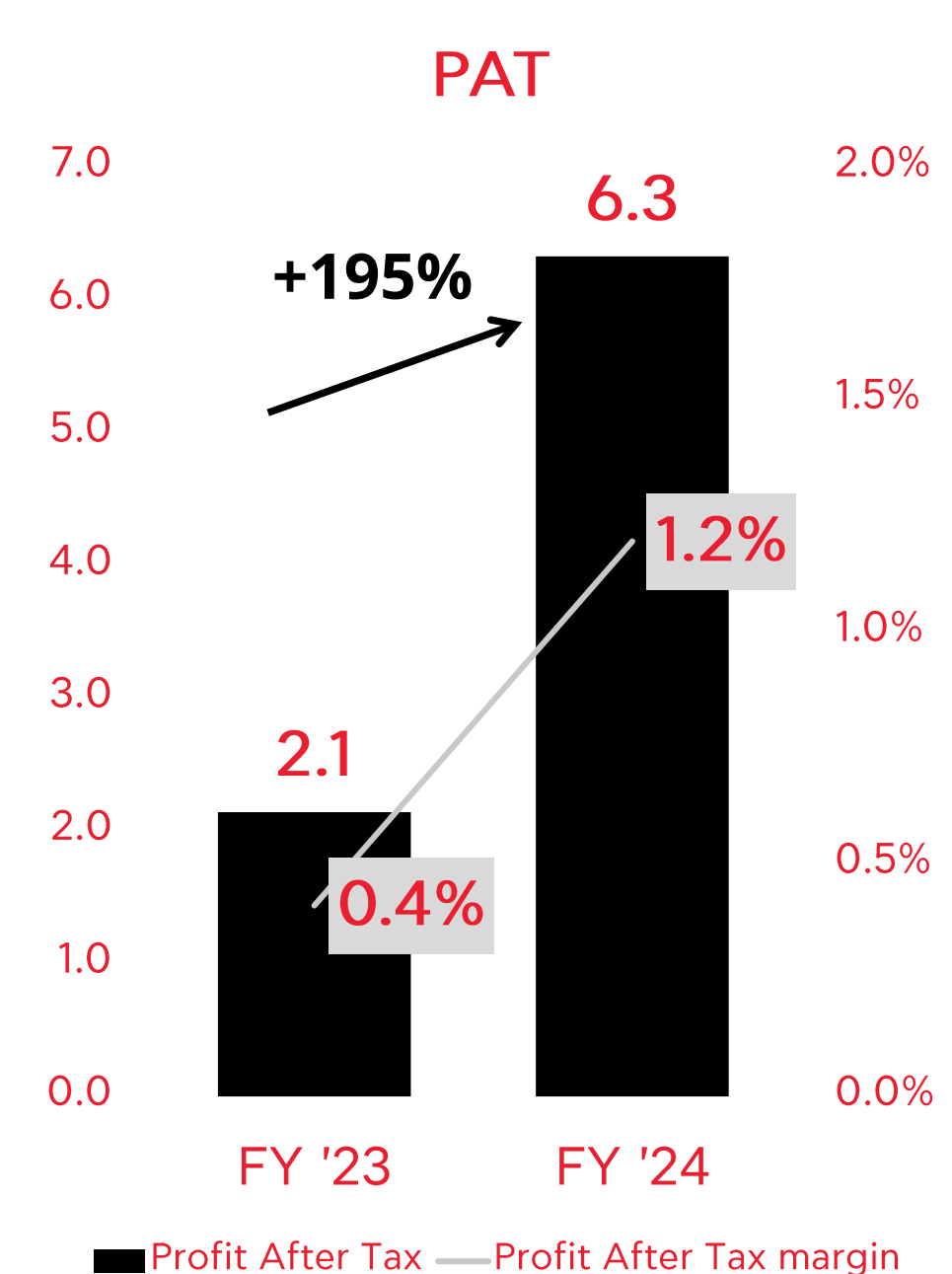
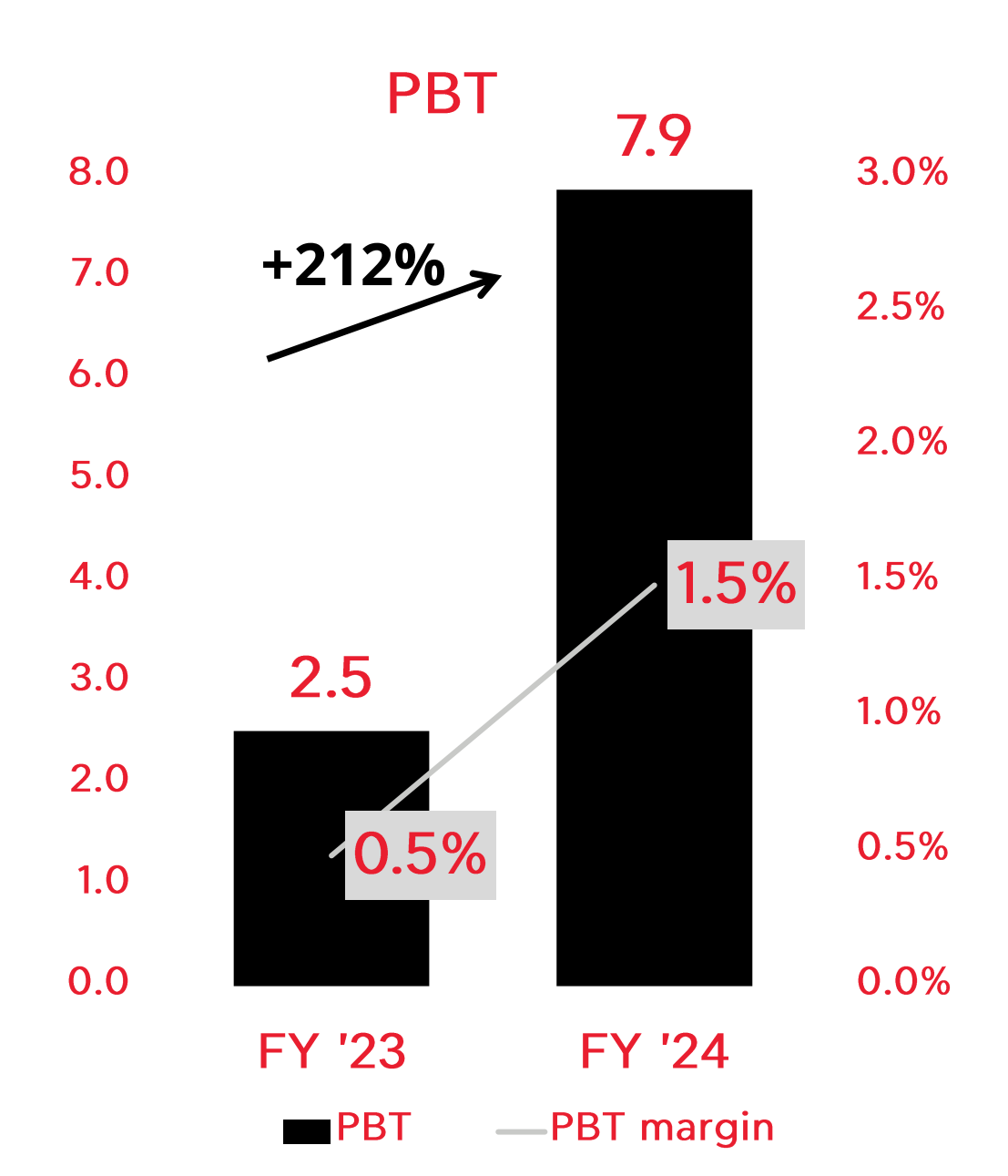
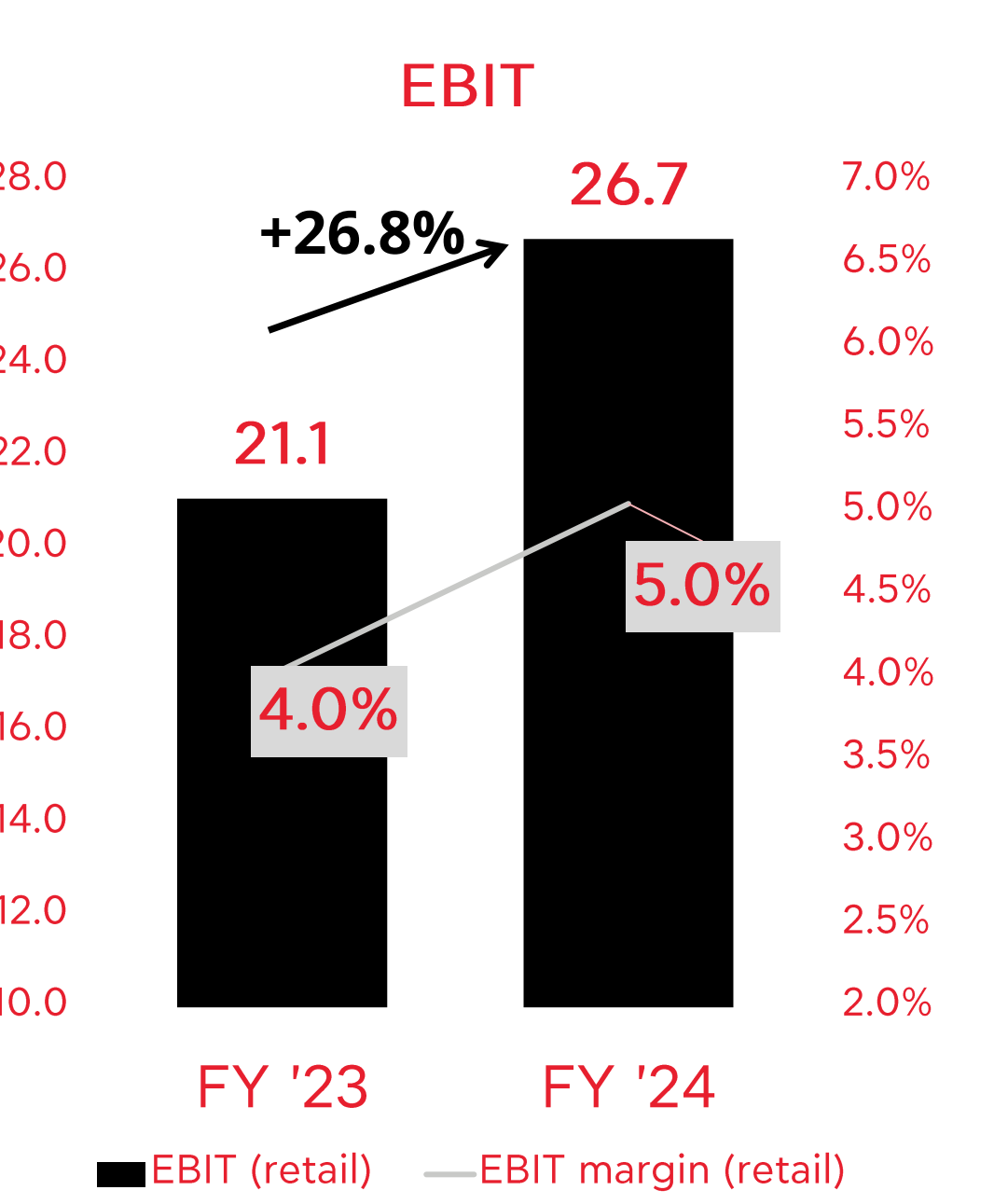
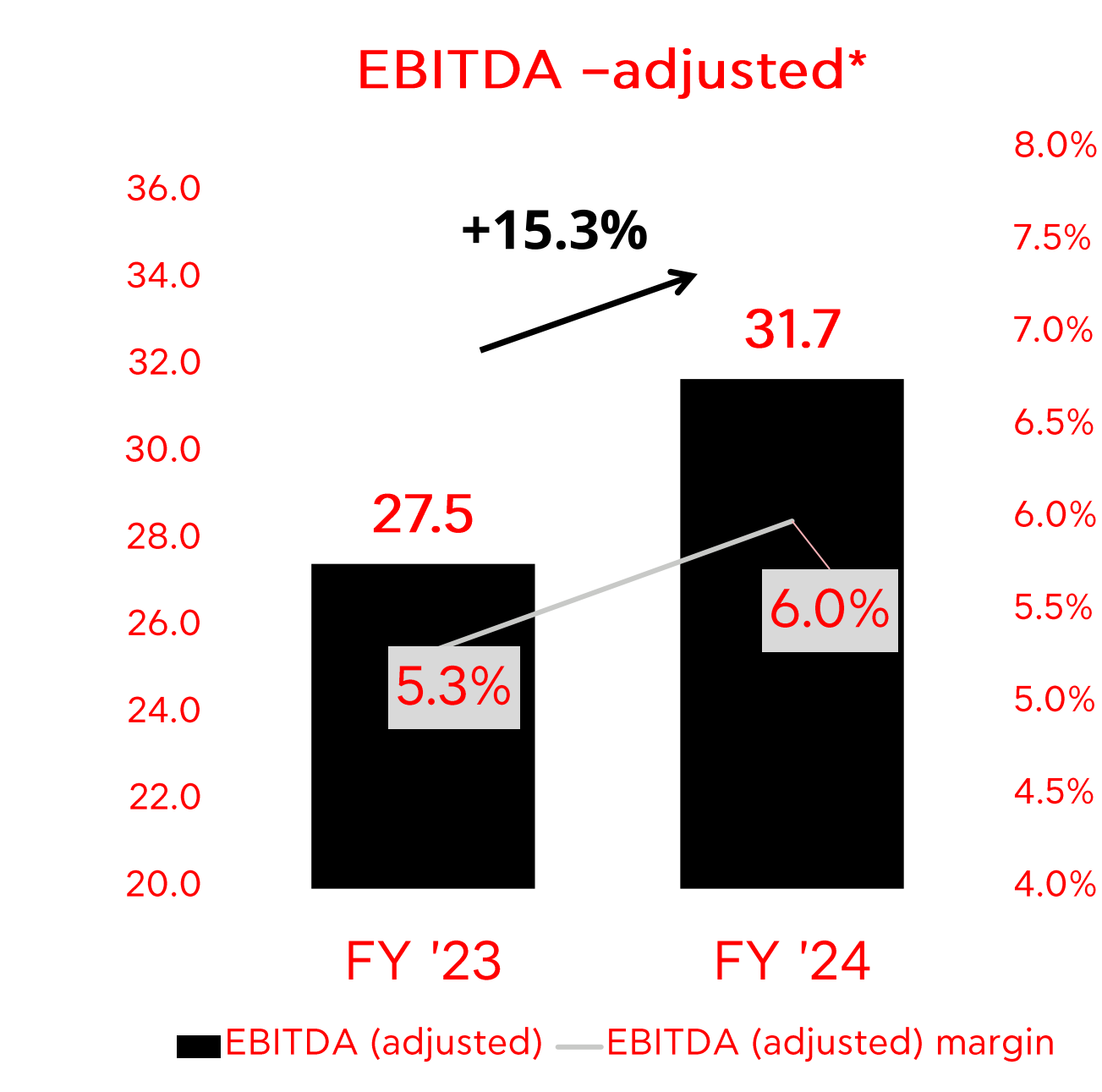
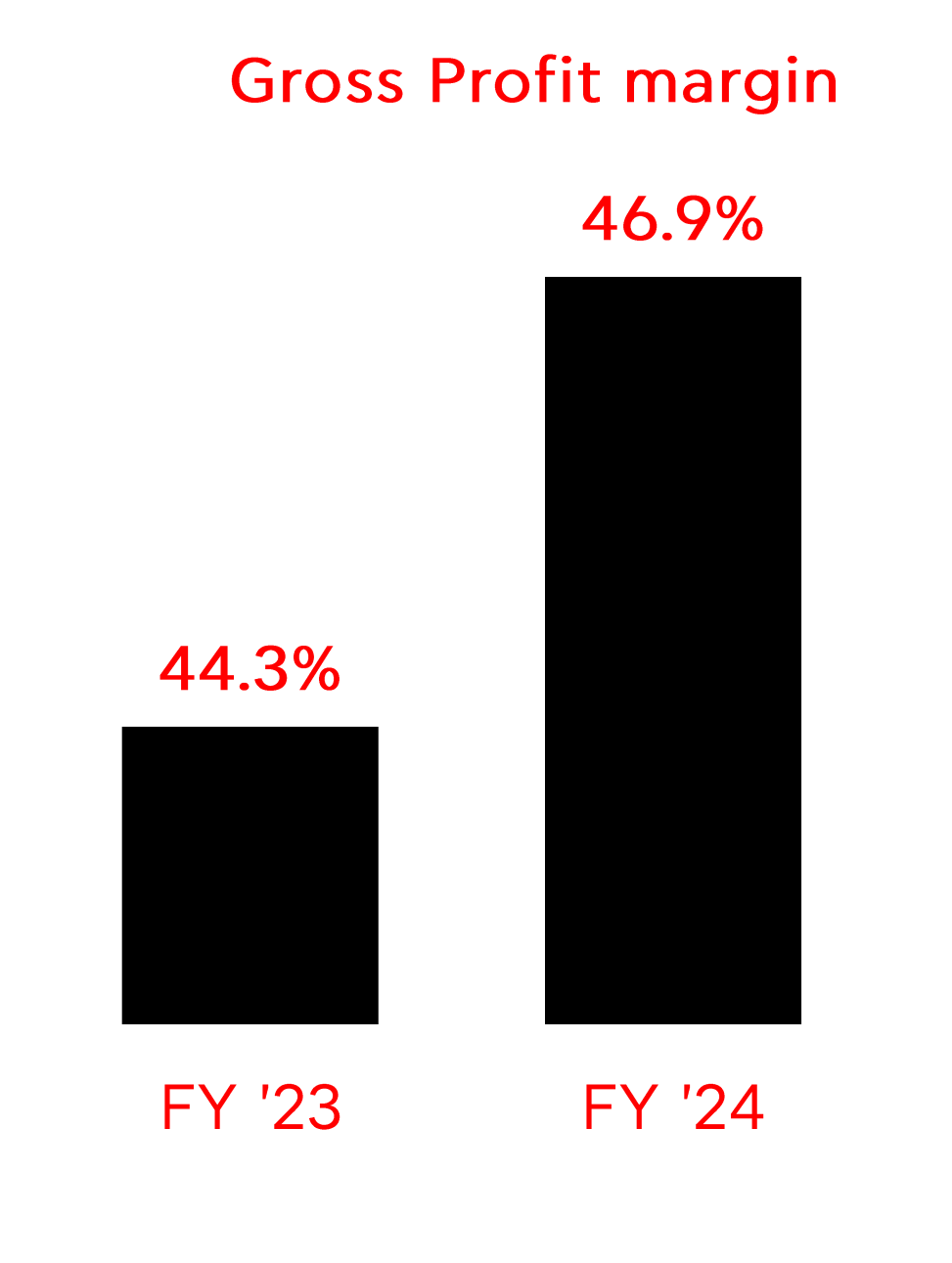
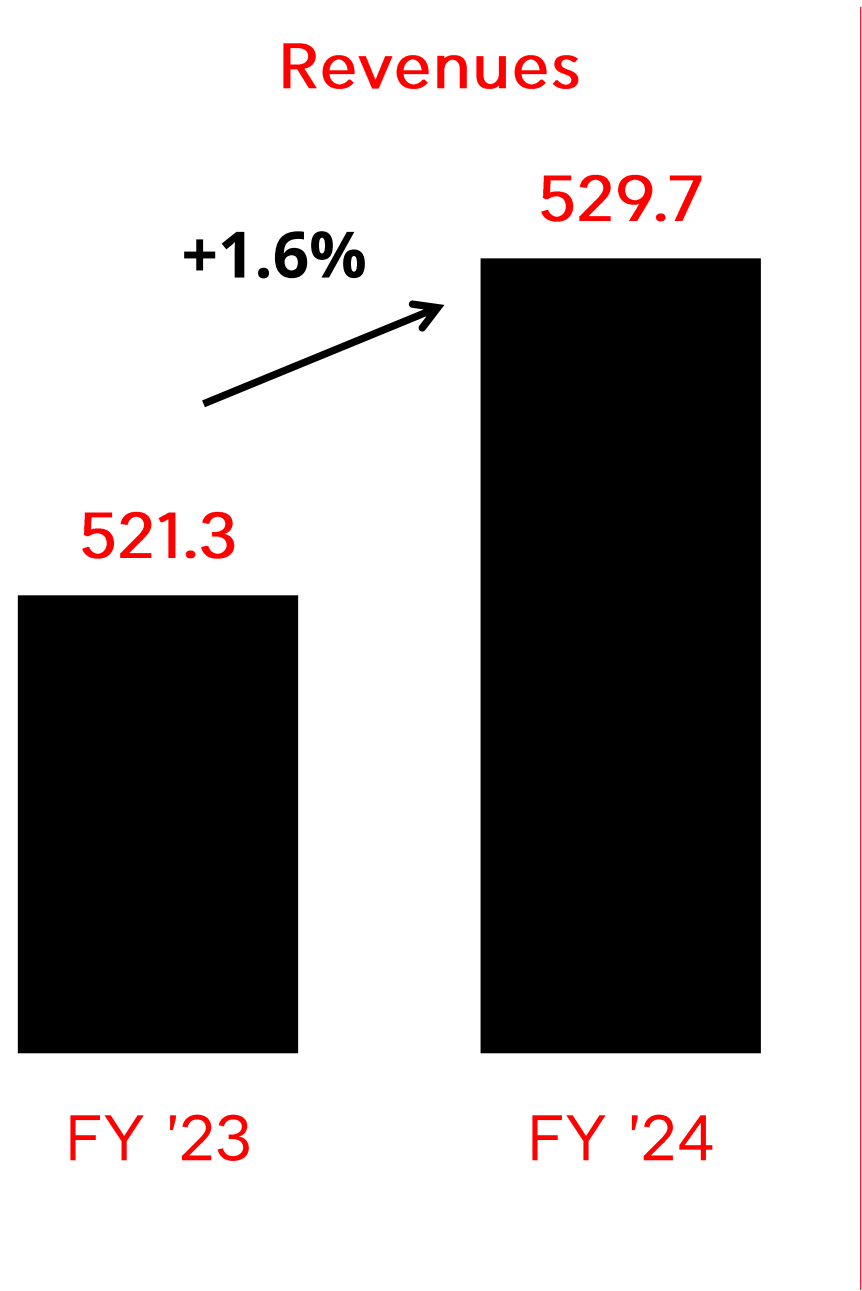
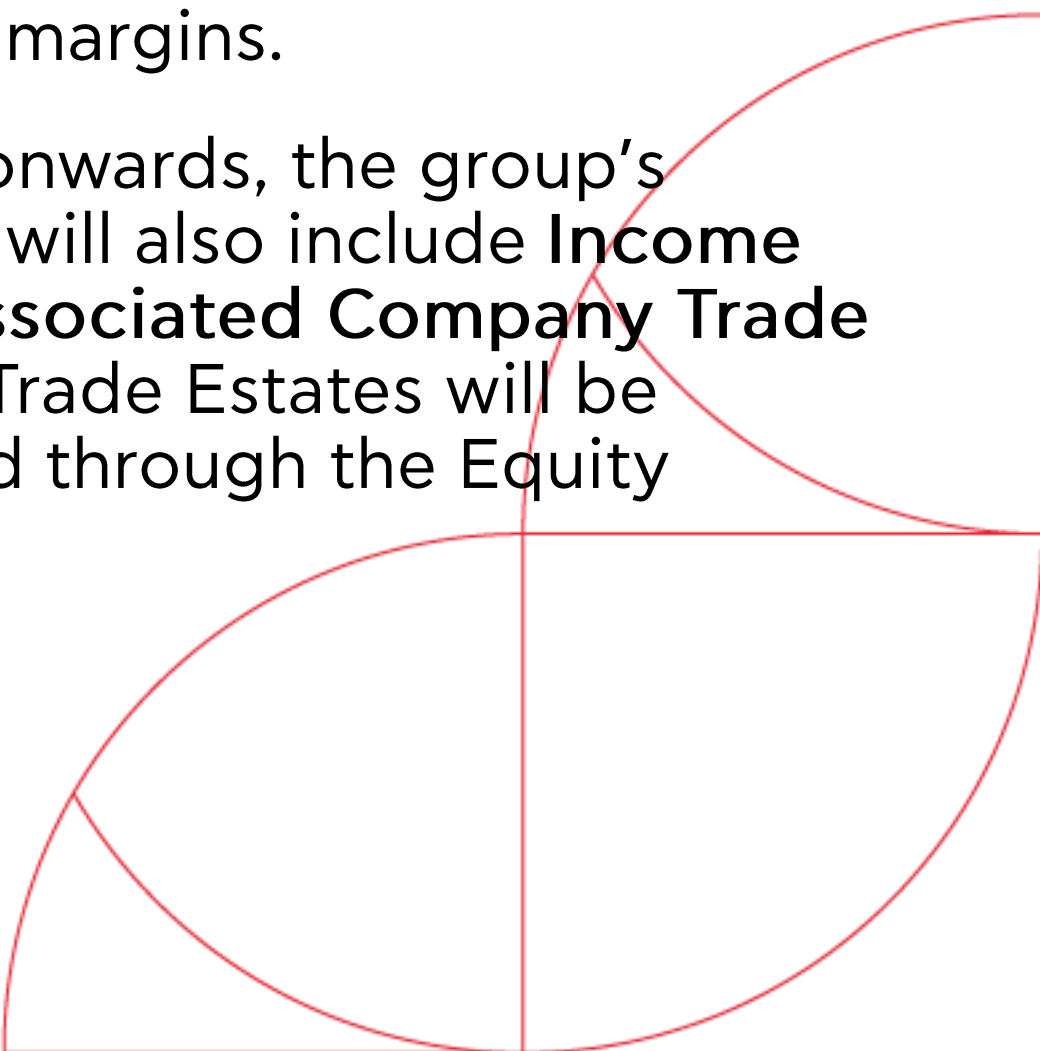
3

FY '24 Key Financial Highlights



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.



*Alternative Performance Measure. See Appendix for details.

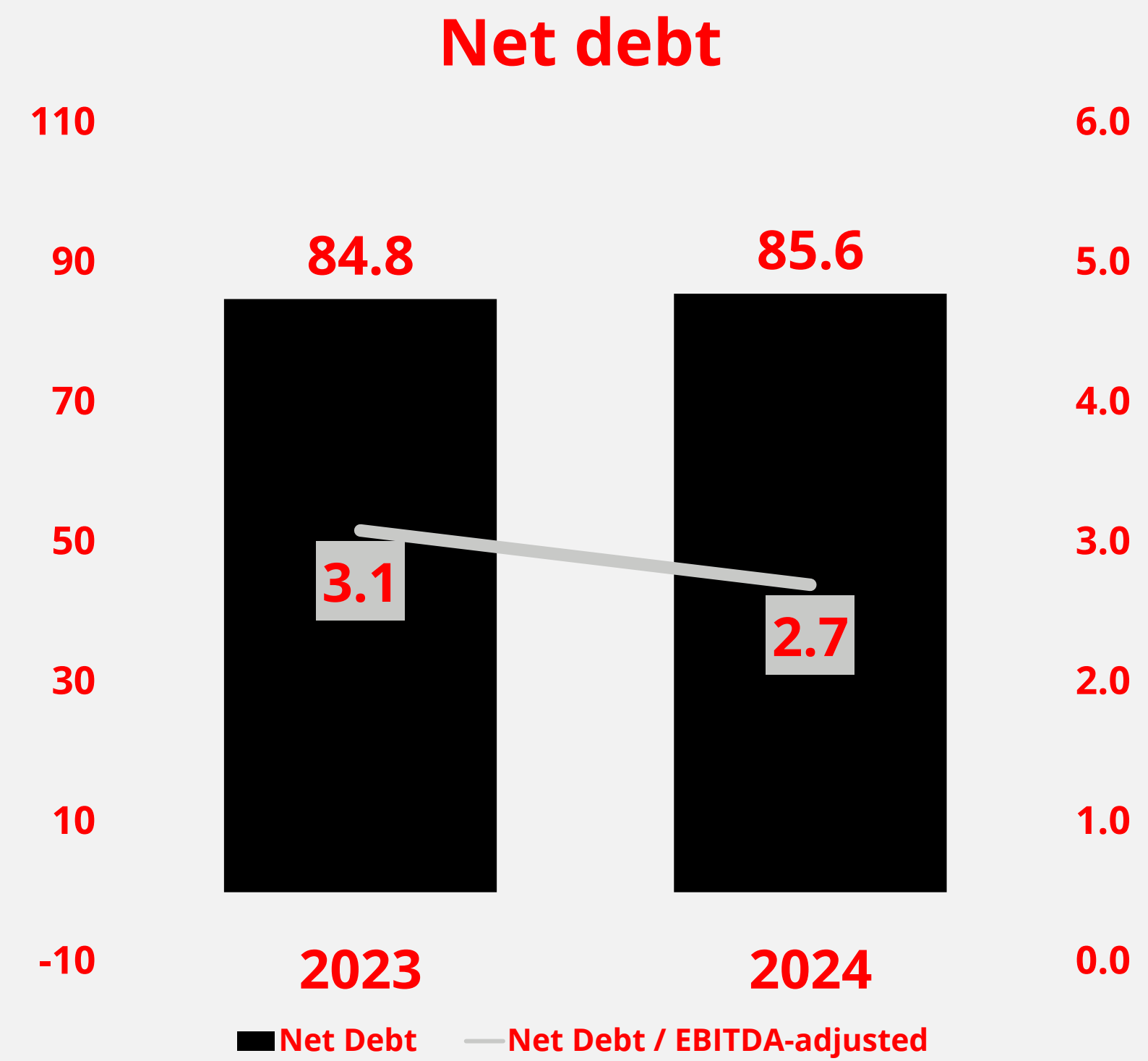
Enhanced shareholder returns enhanced with higher dividend and buybacks

- €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. in FY '24, of which c. €16 mil relates to IKEA and Intersport store network expansion.

Deleveraged balance sheet and financial flexibility





On track to achieve our goals of increasing profitability and growing free cash flow.



4

Sustainability 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.

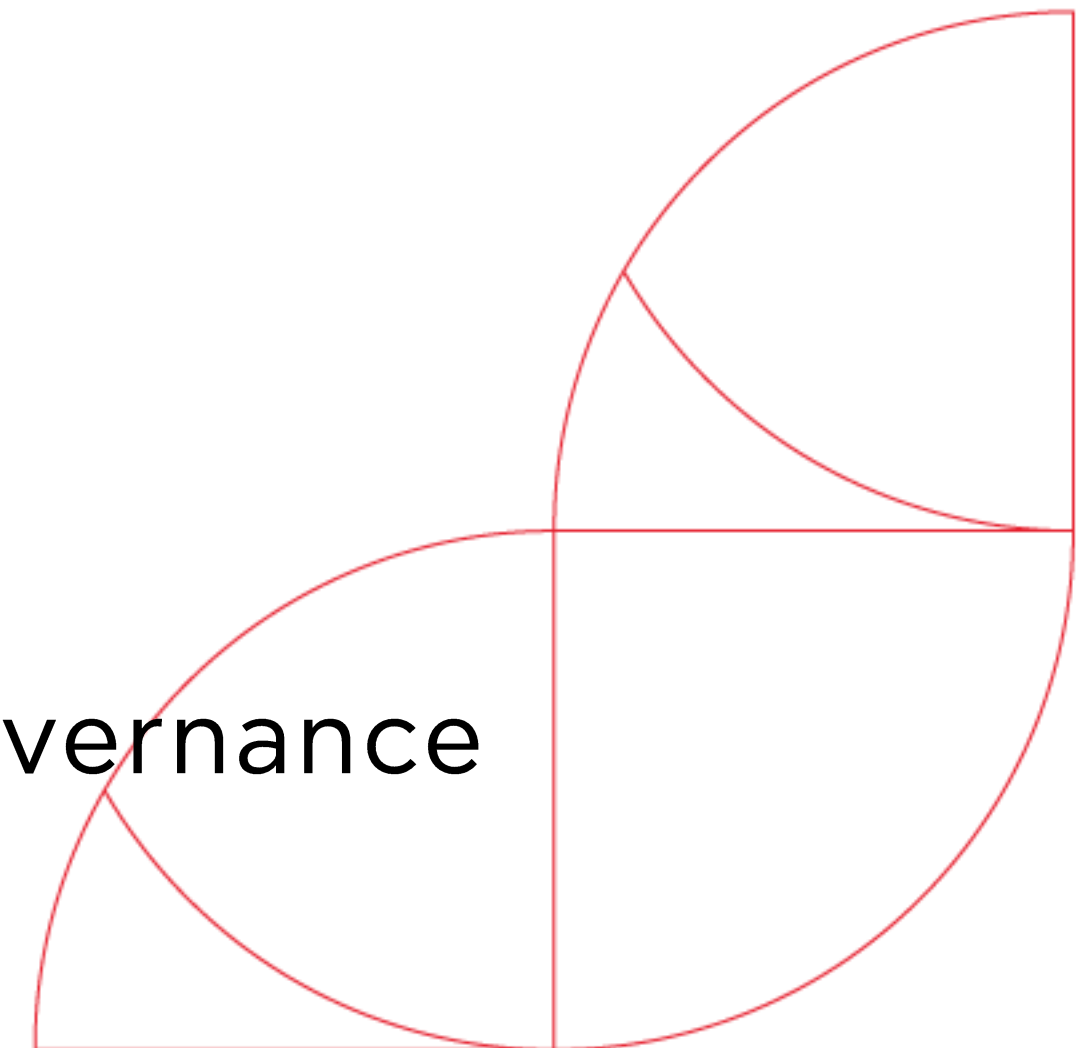


ESG under direct strategic oversight



Integrated with risk, ethics and operations.

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

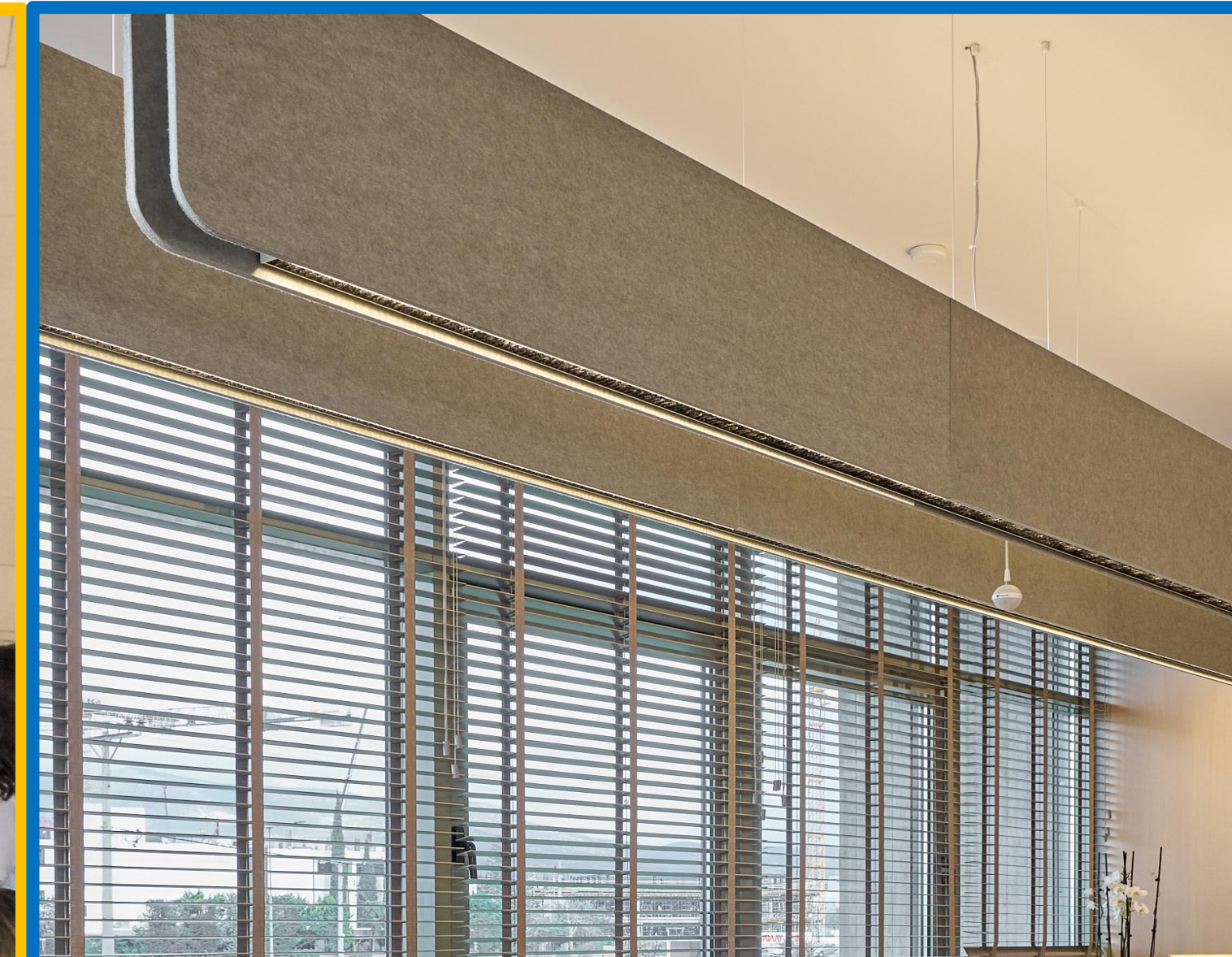




- **-12%** in Scope 1 emissions in 2024 in comparison to base year (2023)-Gr
- **-1.3** in Scope 2 emissions (market based) in 2024 in comparison to base year (2023)-Gr
- **315 MWh** from renewable, solar-based energy
- Installation of a new photovoltaic net metering system at the Trade Logistics facility
- **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

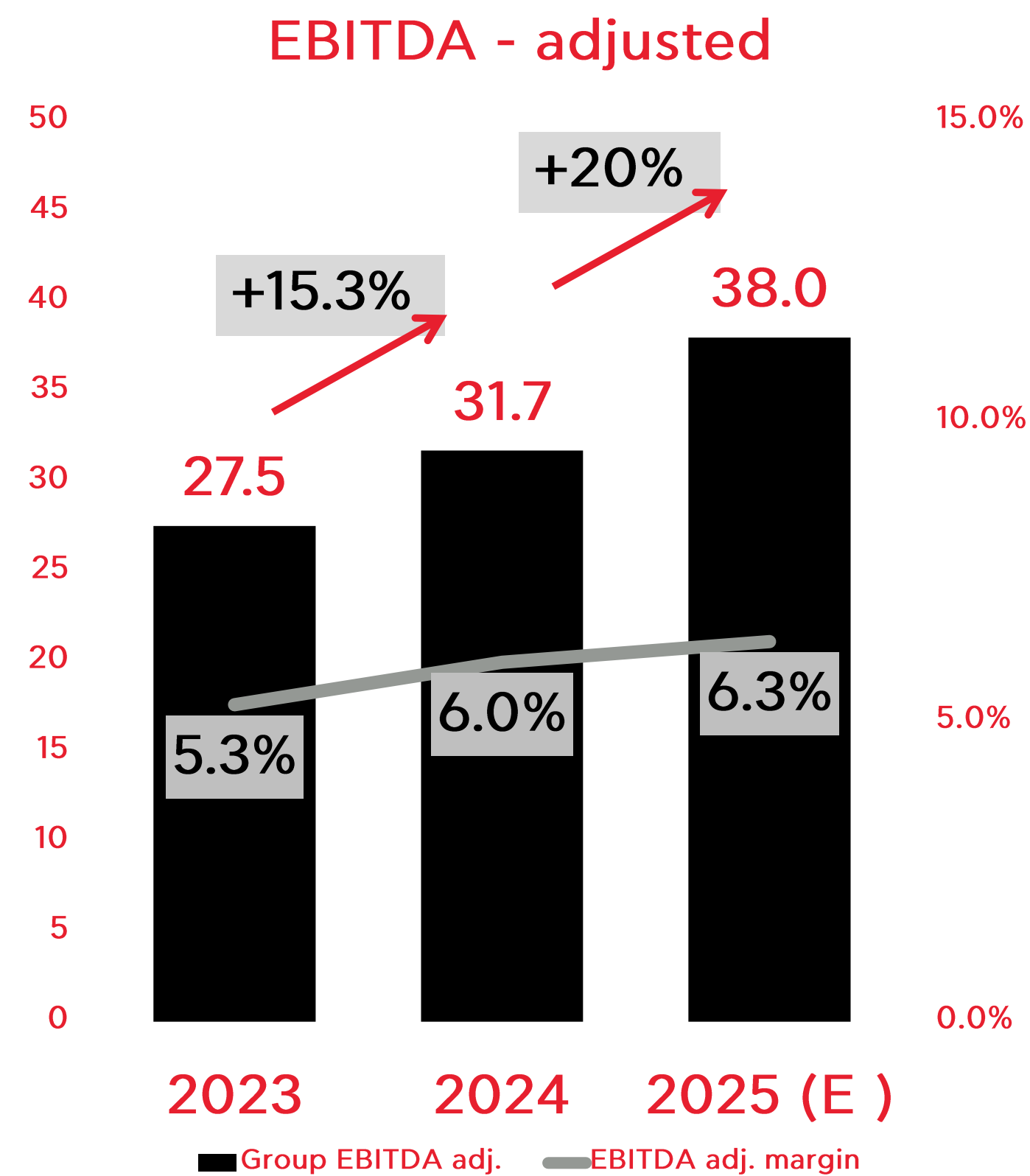
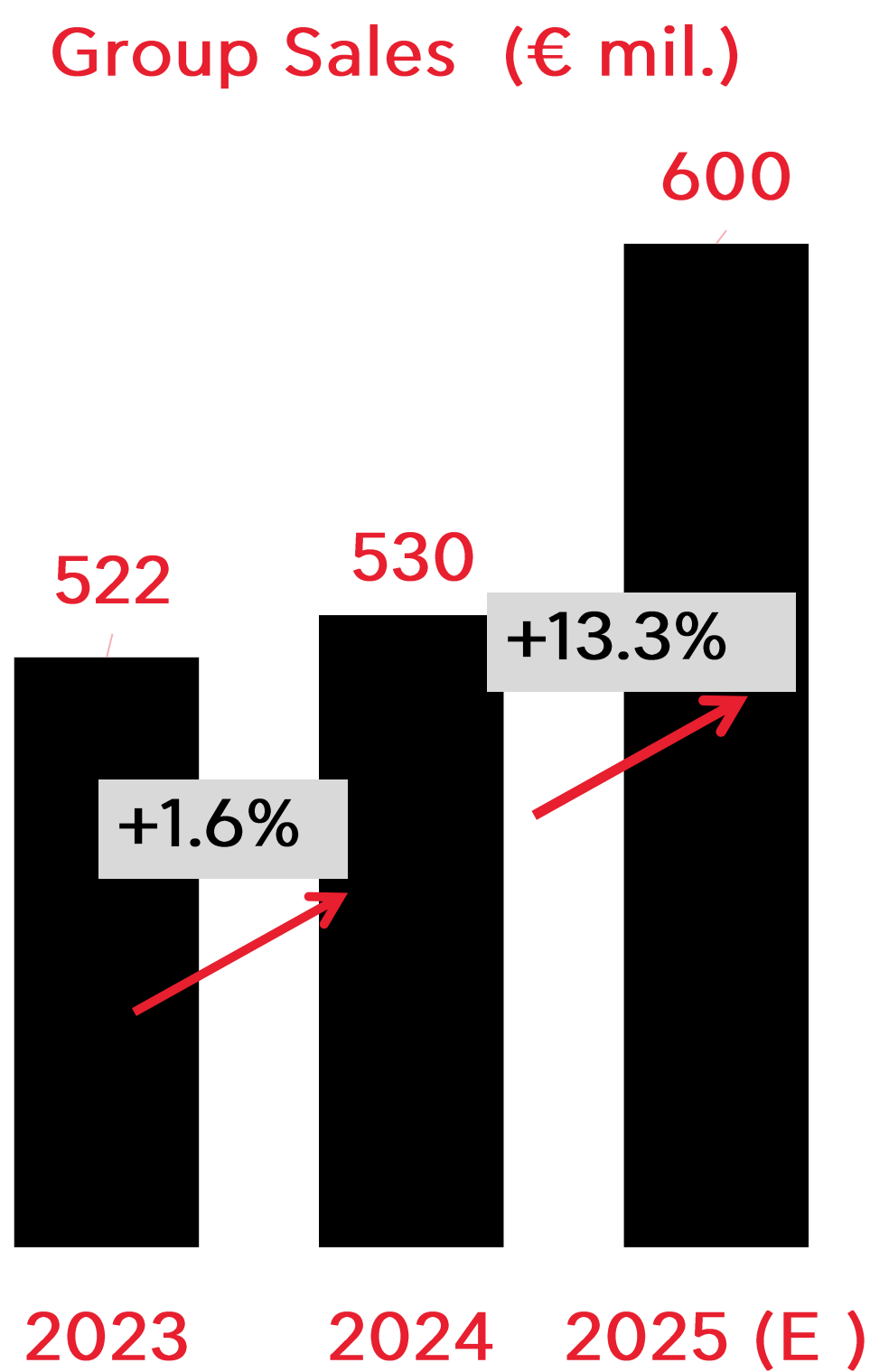


- **56%** independent BoD members
- **100%** independent Audit & Remuneration Committees
- **Zero** corruption incidents or fines
- **Greek Corporate Governance Code** applied
- **44%** women on BoD

5

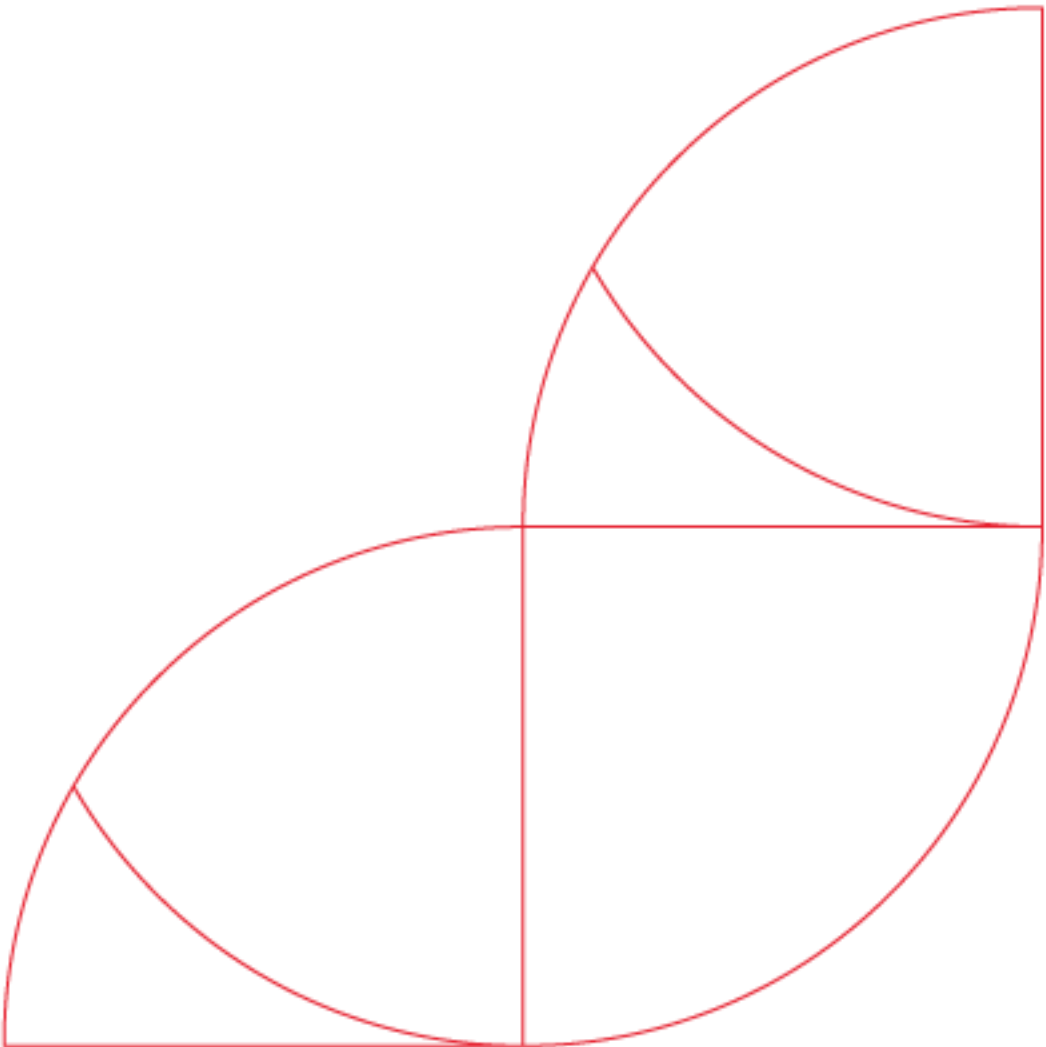
2025-2027 Guidance

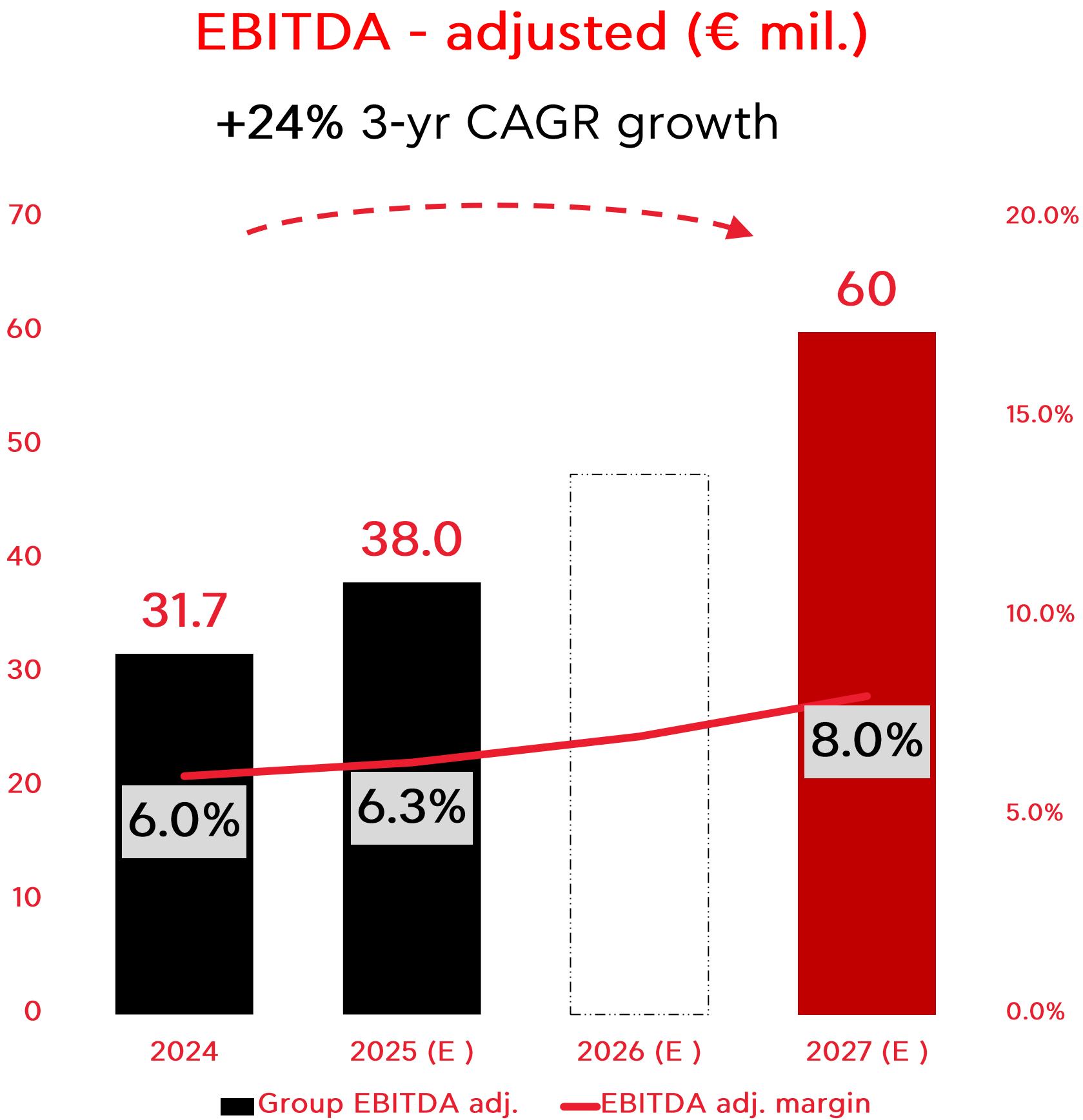
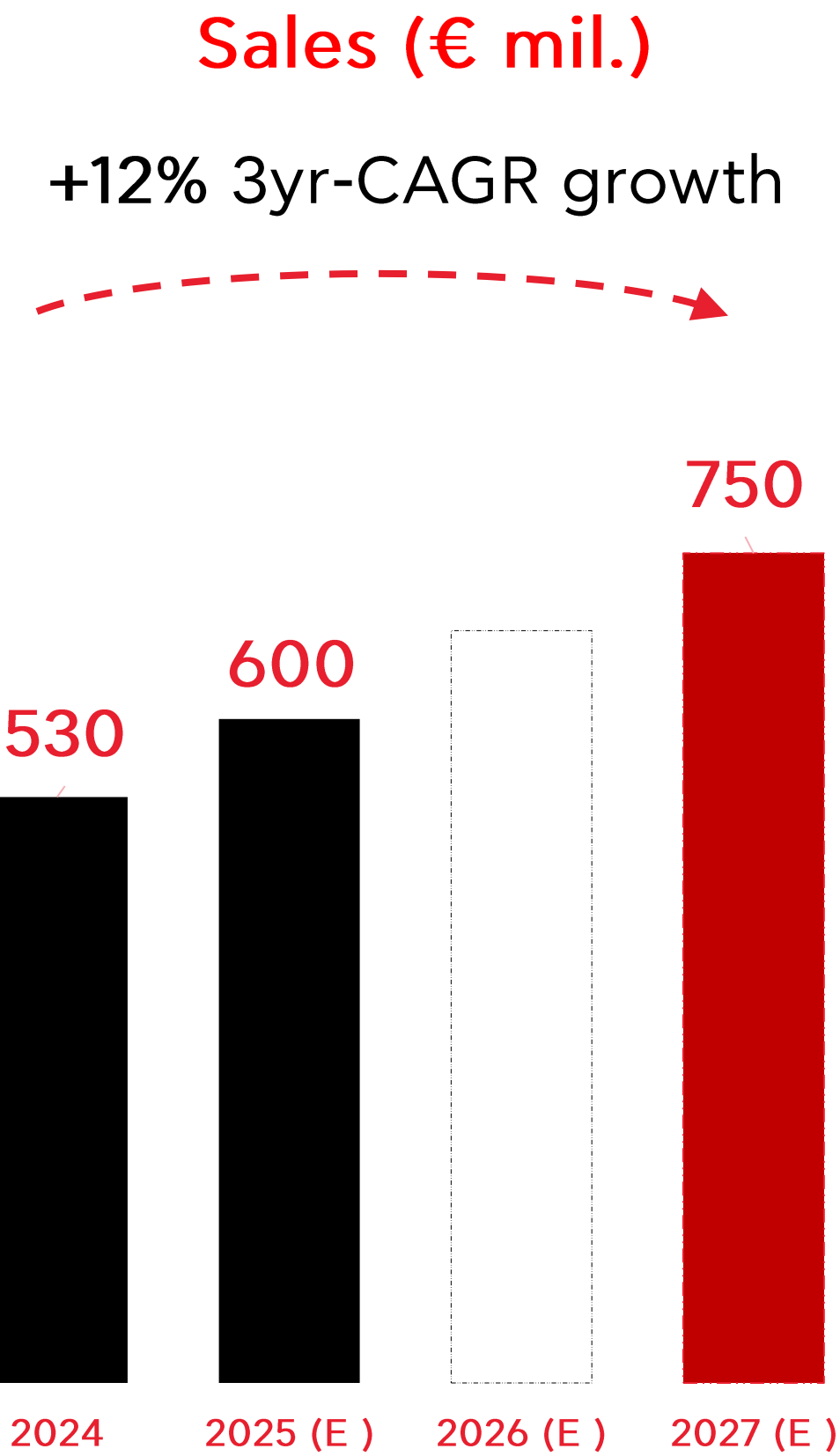




The group’s participations

- **Trade Estates:** estimated NAV of TE € 330 mil. at 31/12/2025 (FG : 47,3% participation)
- **South Sofia Ring Mall:** estimated NAV € 70 mil. at 31/12/2025 (FG : 50% participation)





The group’s participations

- **Trade Estates:** estimated NAV of TE € 350 mil. at 31/12/2027 (FG : 47,3% participation)
- **South Sofia Ring Mall:** estimated NAV € 70 mil. at 31/12/2027 (FG : 50% participation)

Furlis

Thank you

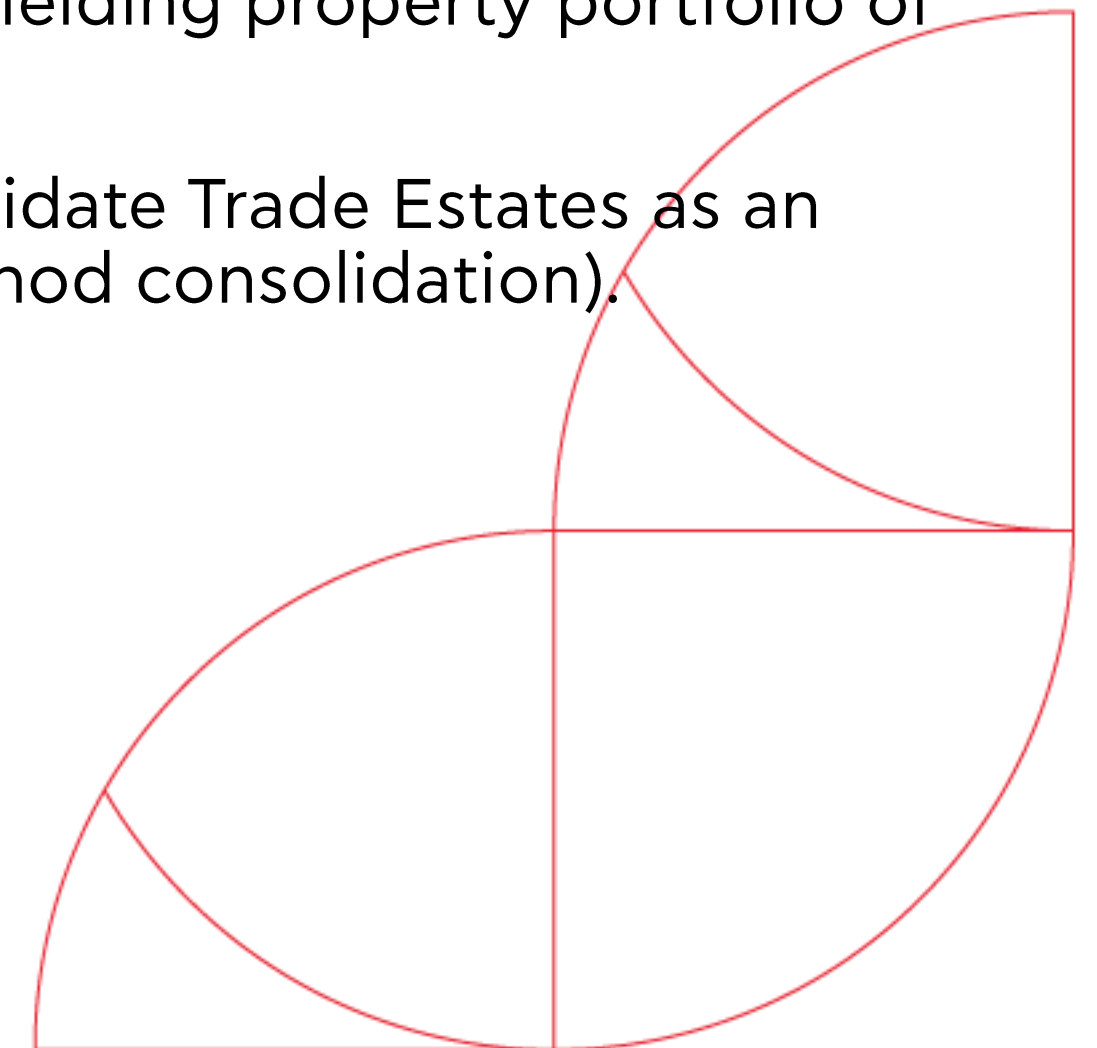




Appendix

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%.
- 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 – adjusted **	27.5	15.3%	31.7
EBITDA - adjusted margin	5.3%		6.0%
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,. See Appendix for details.

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

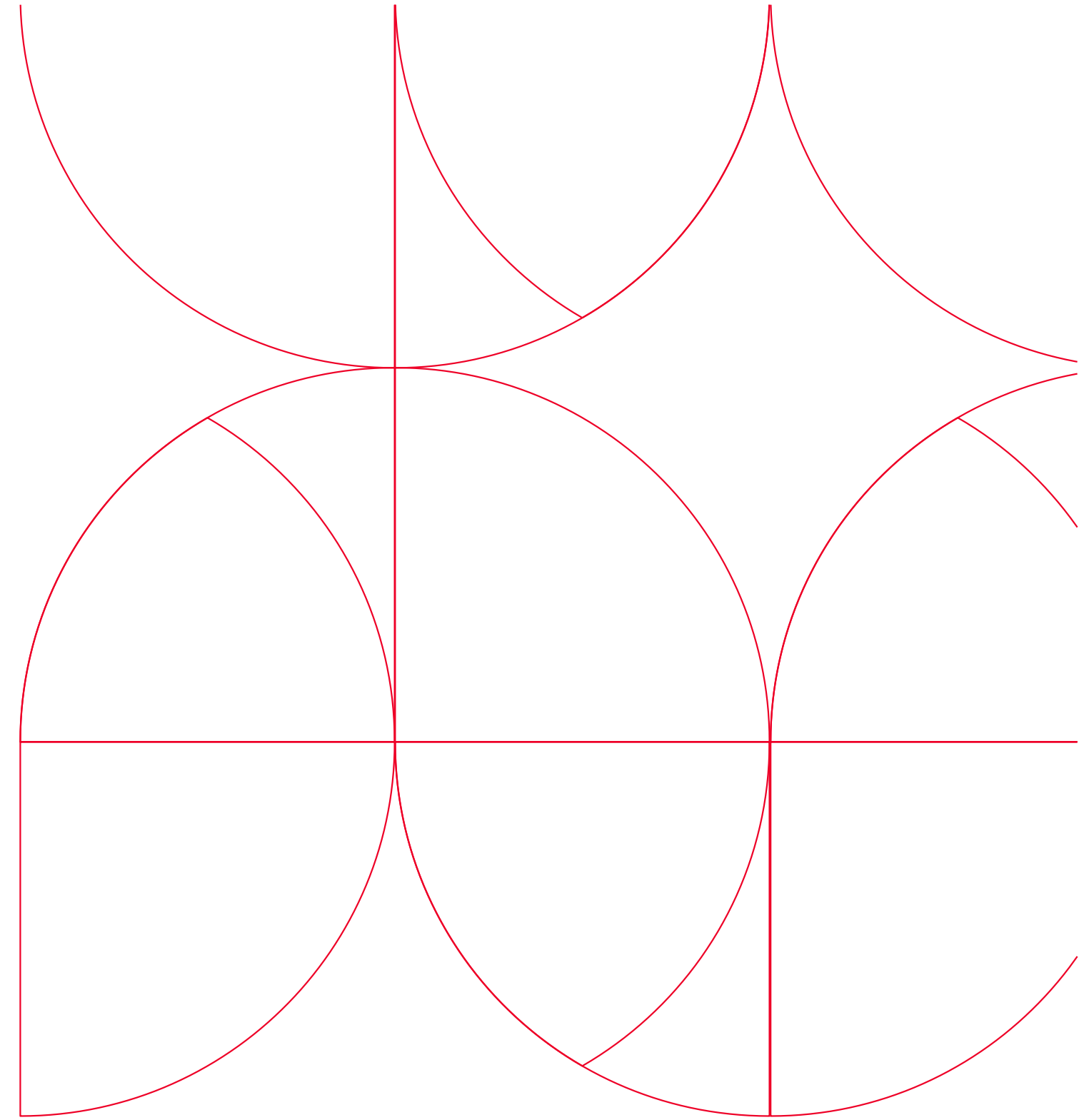
Total Retail	FY '23	FY'24
Interest	-7.8	-6.6
Bank expenses & other	-1.4	-1.2
IFRS16 interest	-11.4	-13.3
Total	-20.6	-21.2

Business Activities



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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

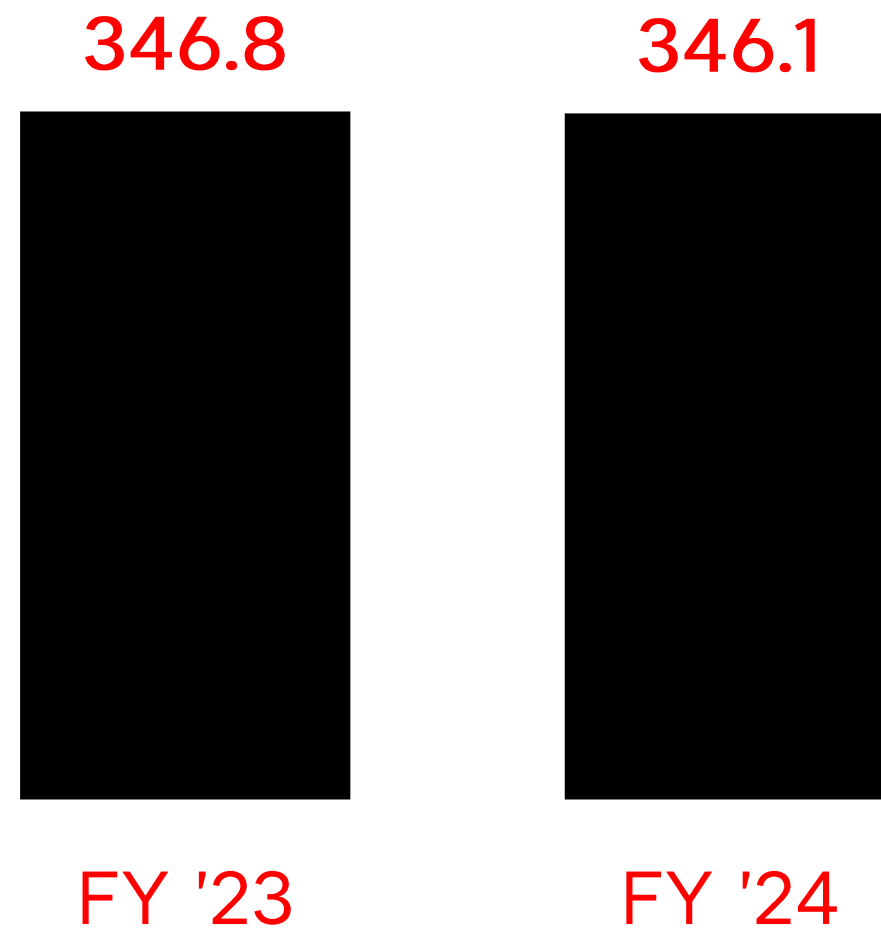
Reinforcing our presence near city-centers
in the province

Focus on omnichannel approach

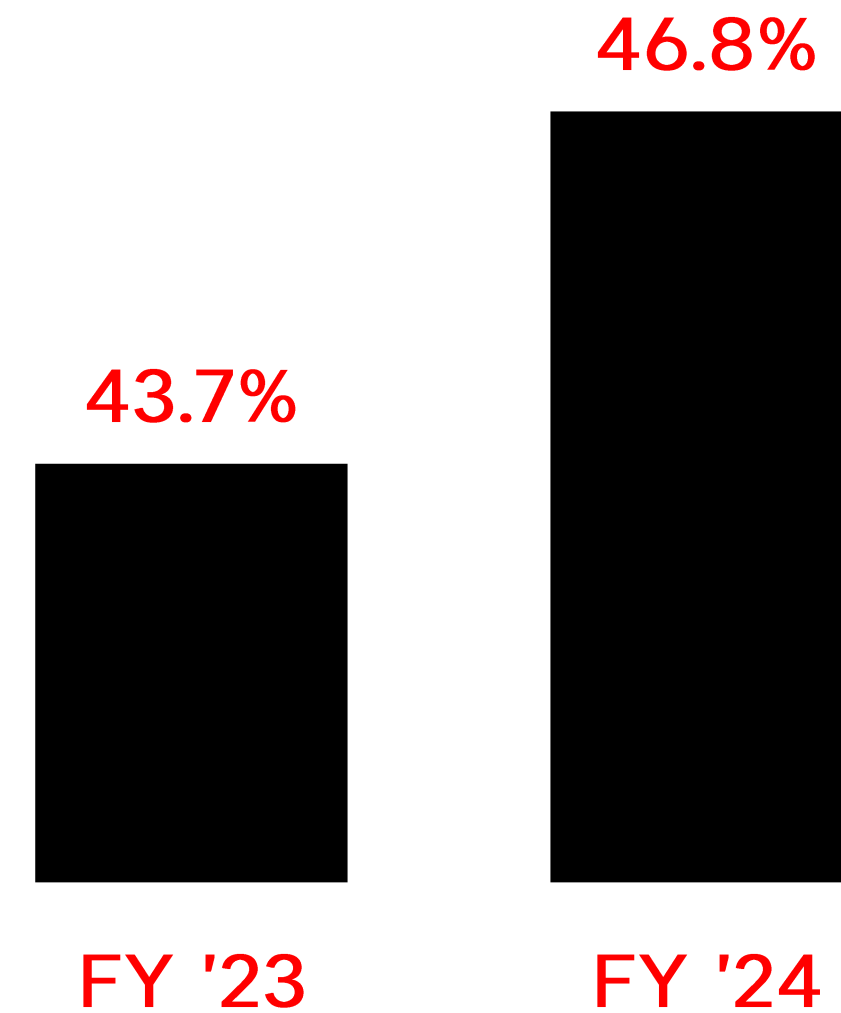
Leverage digitalization



Revenues

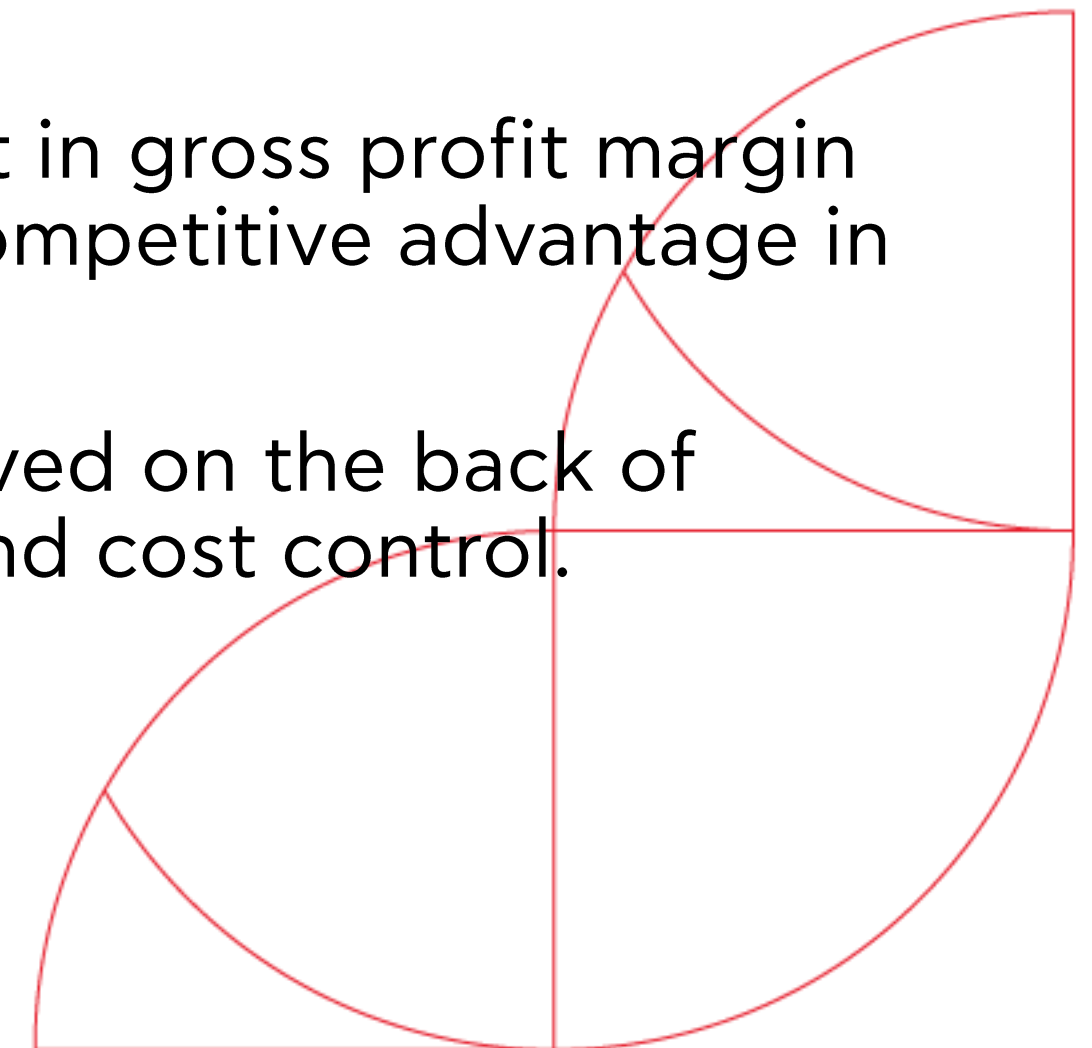


Gross Profit margin

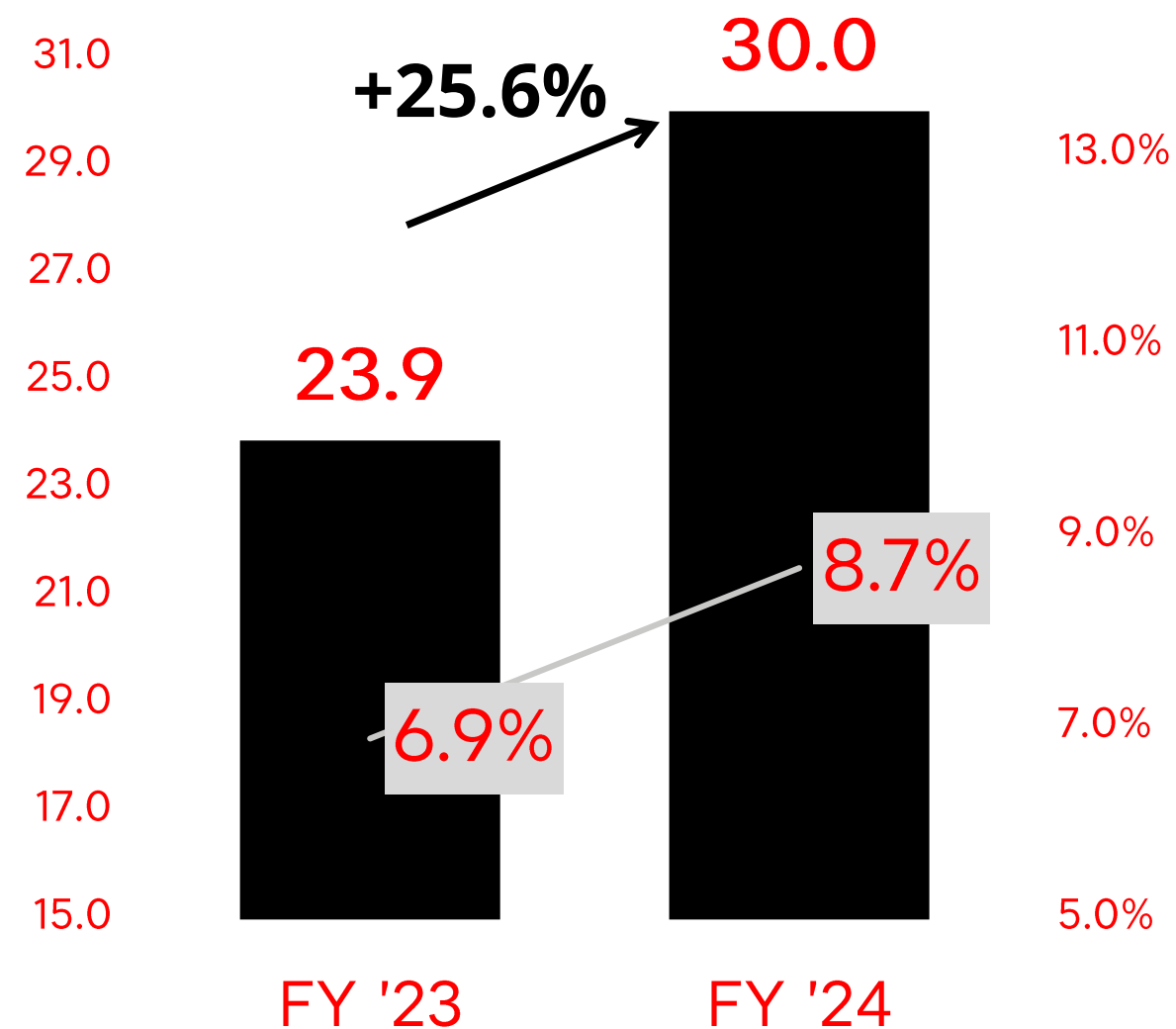


Home Furnishings (IKEA stores) FY '24

- 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.

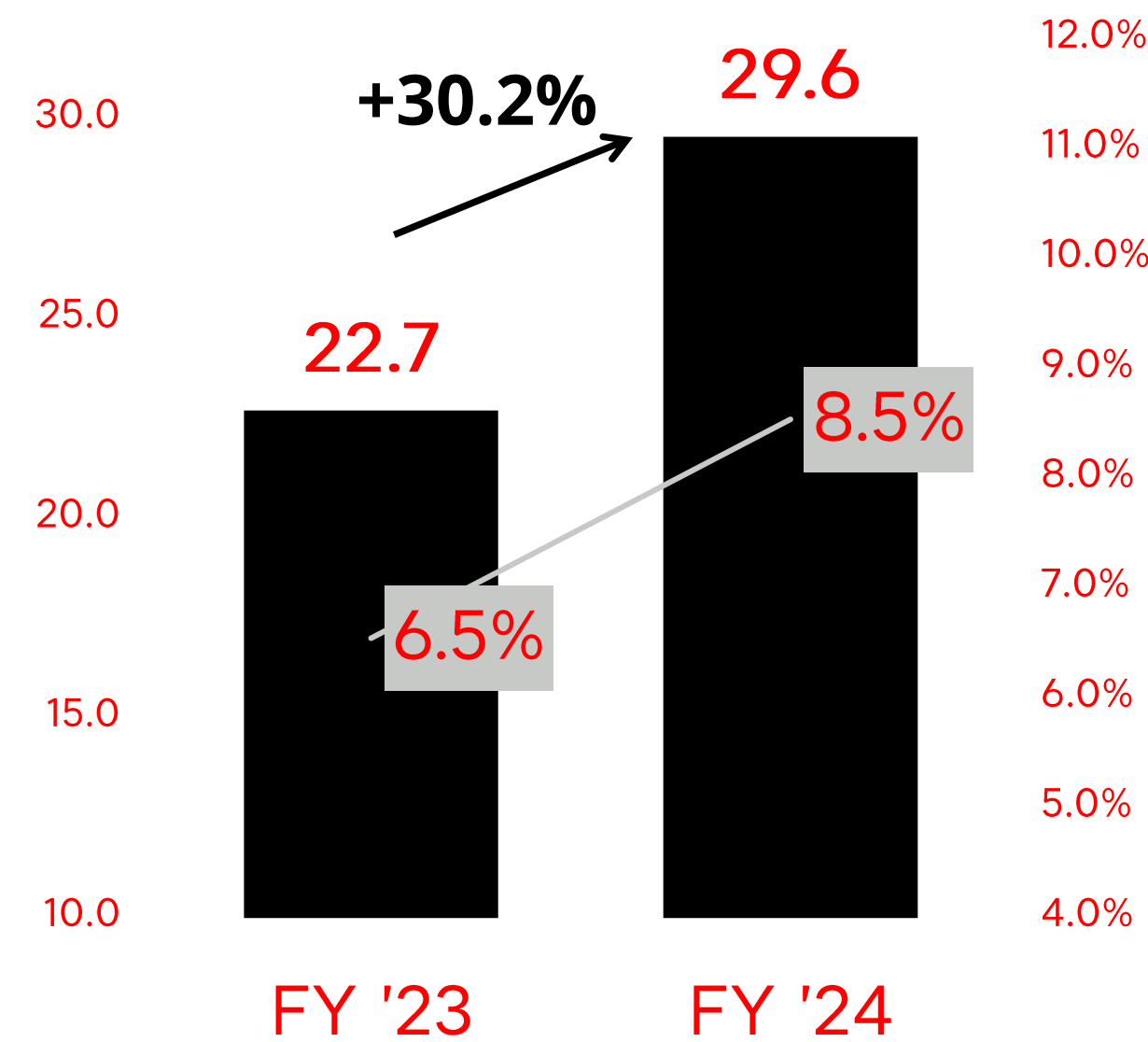


EBITDA - adjusted



■ EBITDA (adjusted) — EBITDA (adjusted) margin

EBIT



■ EBIT (retail) — EBIT margin (retail)

Fourlis

Home Furnishings

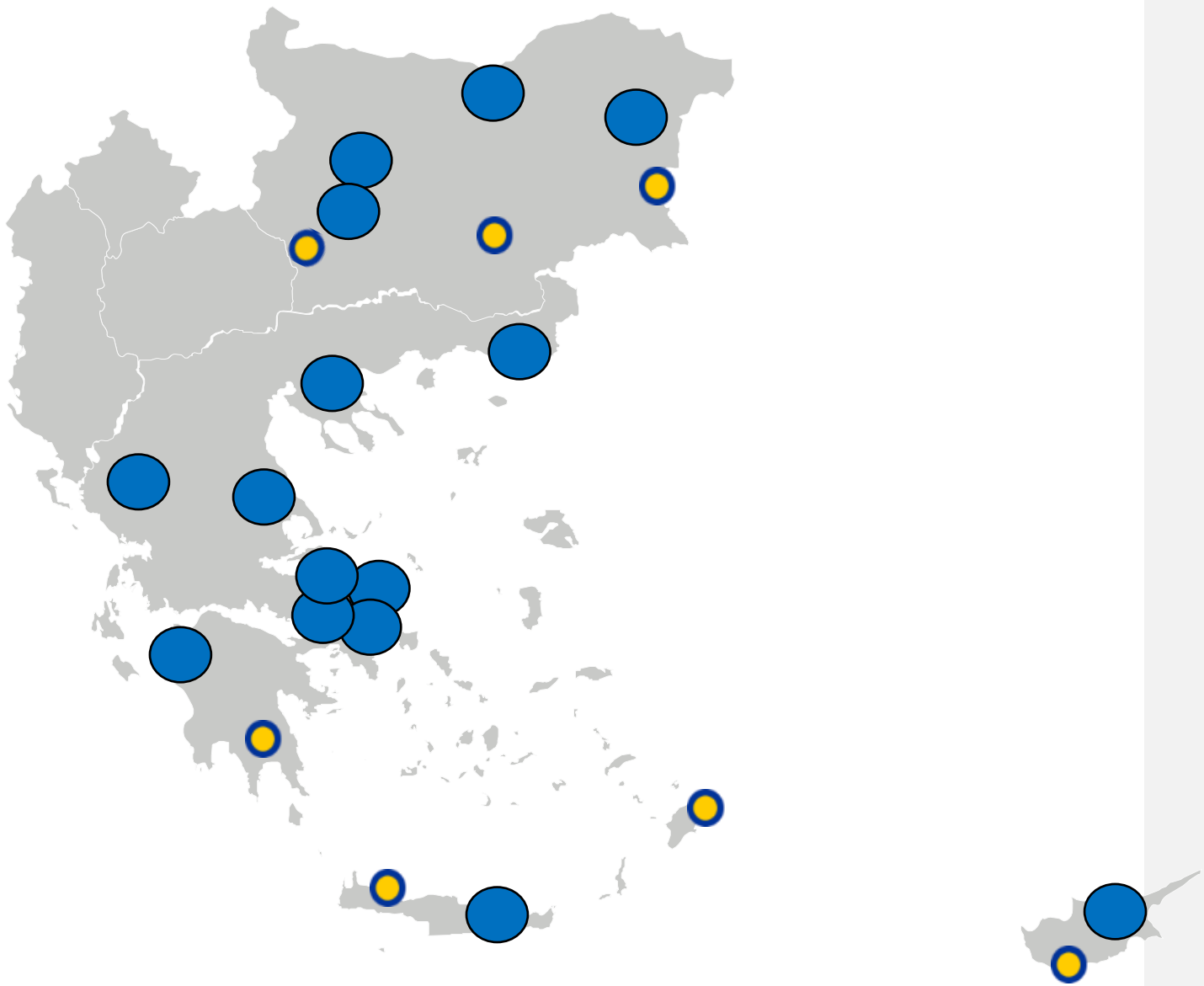
25 yrs of partnership

3 counties: Greece, Cyprus and Bulgaria.

22 IKEA stores of different formats.

Ecommerce in all 3 countries.

2,100 employees.

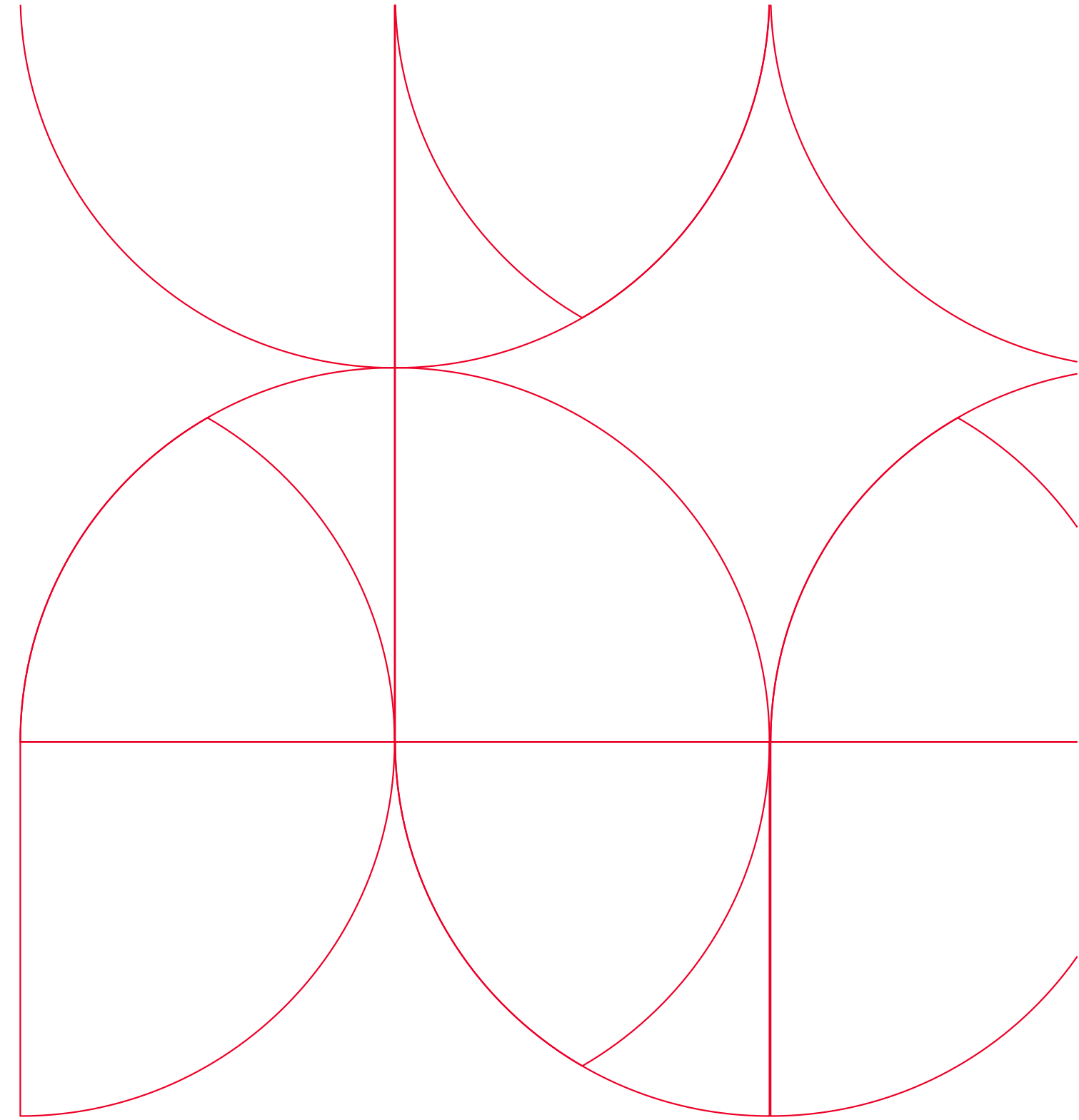


Create a better everyday life for the many people

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



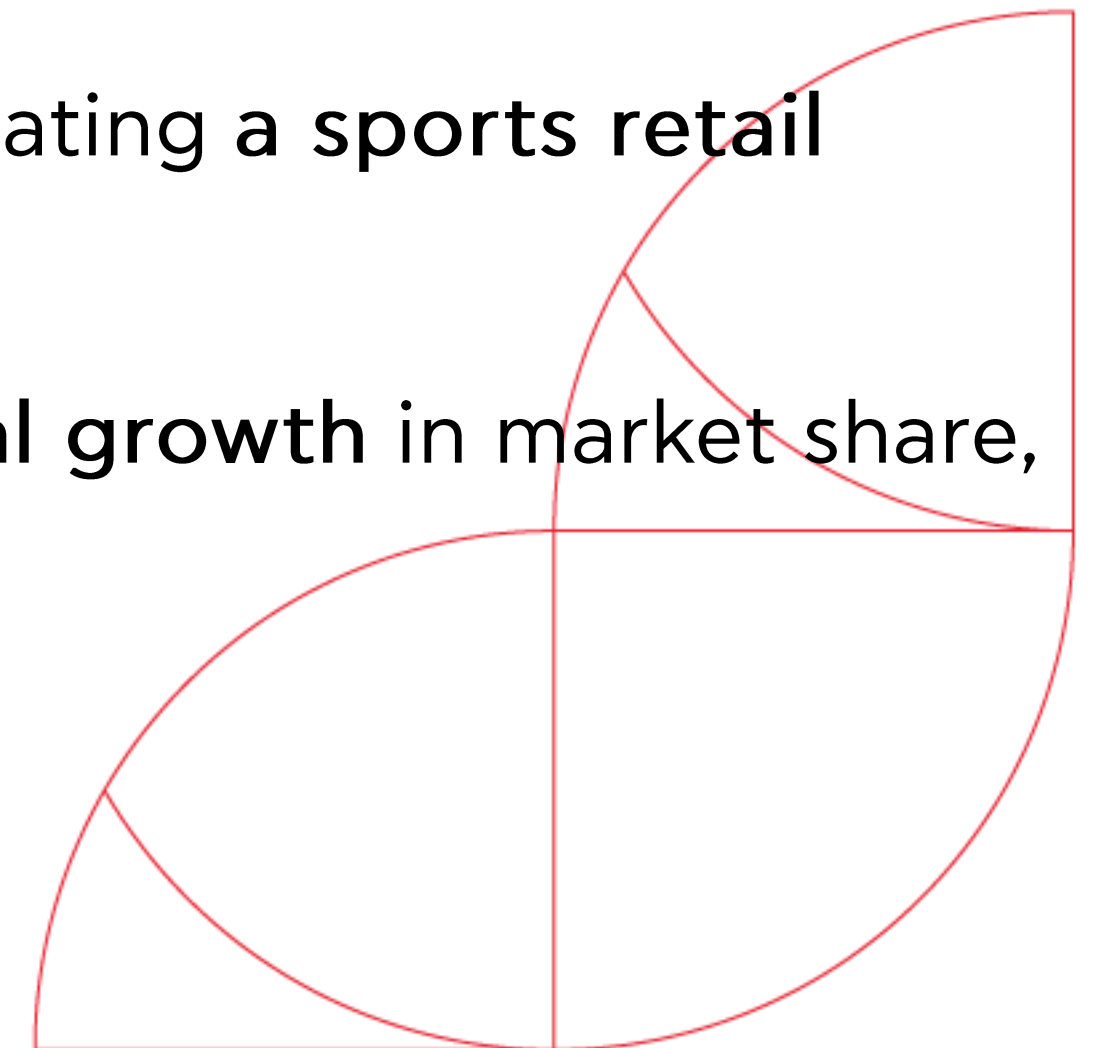
- Entering into the fast-growing lifestyle & fashion segment of the sportswear market and expanding geographically through the Partnership with Foot Locker.
- Foot Locker sets foot in Bulgaria through 3 new stores in top-tier retail locations.
- The acquisition of the Greek & Romanian operations completed in April 2025 (3 stores in Greece & 1 ecom. @ 3 stores in Romania)





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.
- 5 new stores within 2025 up to May.
- Launch of the world's first Intersport Football Club store in Athens (March 2025)



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Sportswear Strategic Priorities

Enhance our leadership position in sports performance

Enter dynamically in the sports lifestyle market

Expand in new geographies

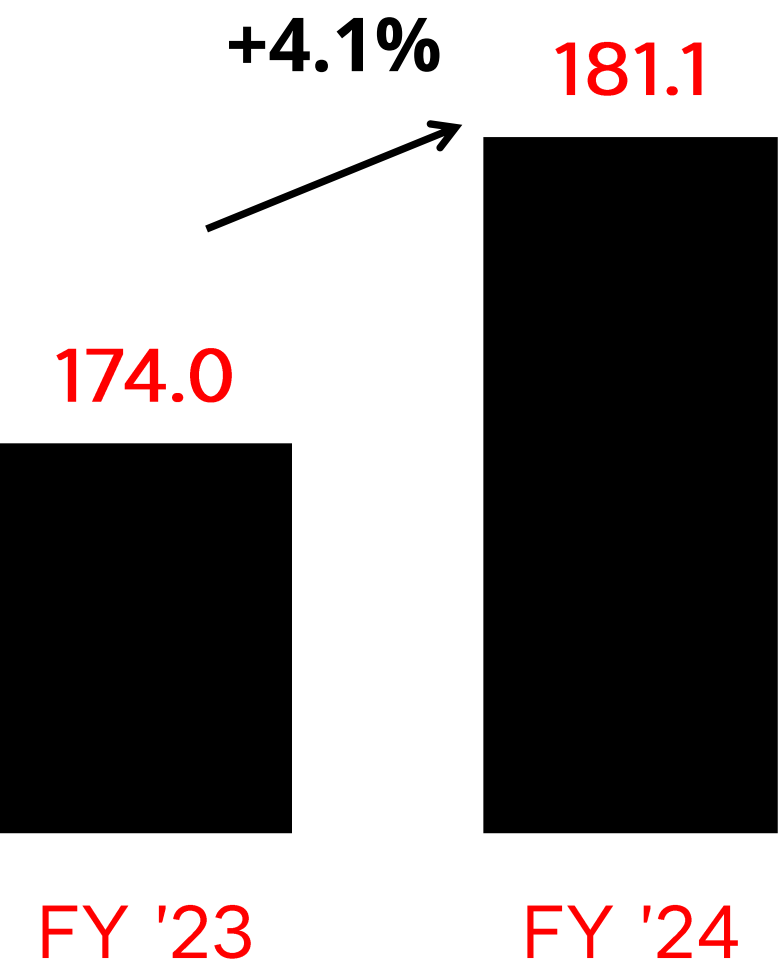
Focus on synergies between the brands

Focus on E-commerce growth and omnichannel approach

Leverage digitalization



Revenues

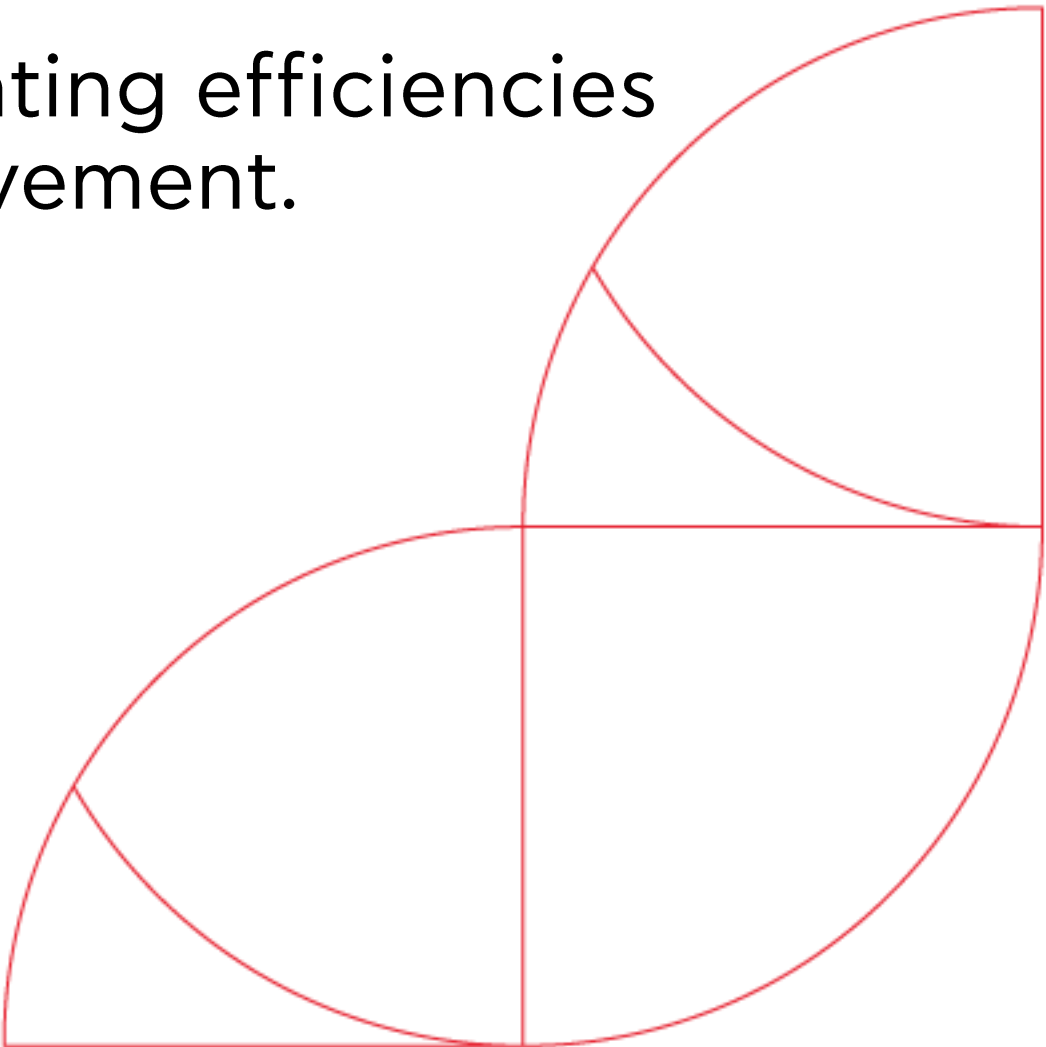


Gross Profit margin

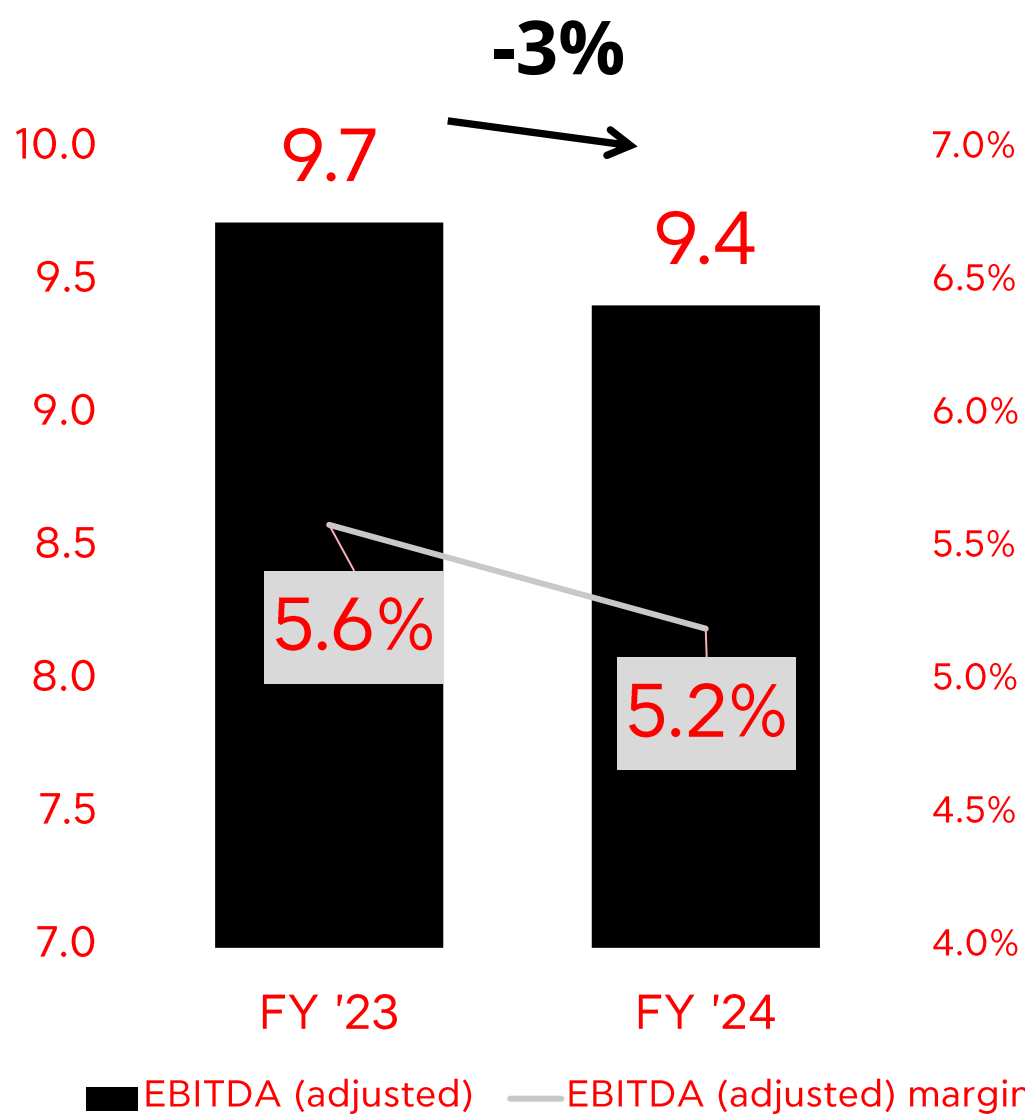


Sportswear FY '24
(Intersport & Foot Locker stores)

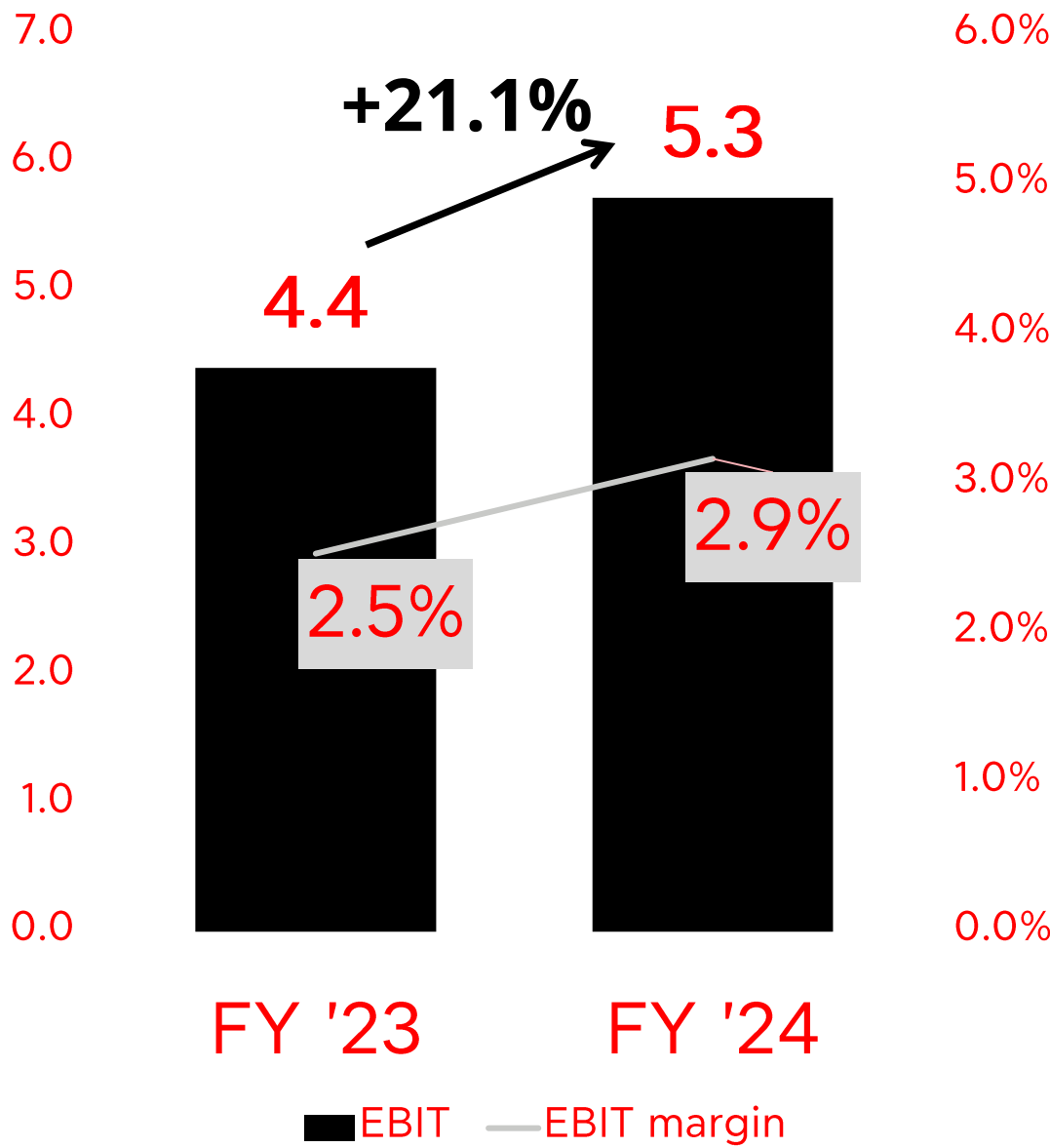
- Sales supported by store network expansion, improvement in product range and successful promotional initiatives.
- Optimized inventory levels and supply chain efficiencies leading to higher GPM.
- Cost discipline and operating efficiencies led to profitability improvement.



EBITDA - adjusted



EBIT



Furlis



#1 Performance Omni Multi-Brand

24 yrs of partnership

4 counties: Greece, Romania, Cyprus and Bulgaria.

121 Intersport stores (65 in Greece, 39 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

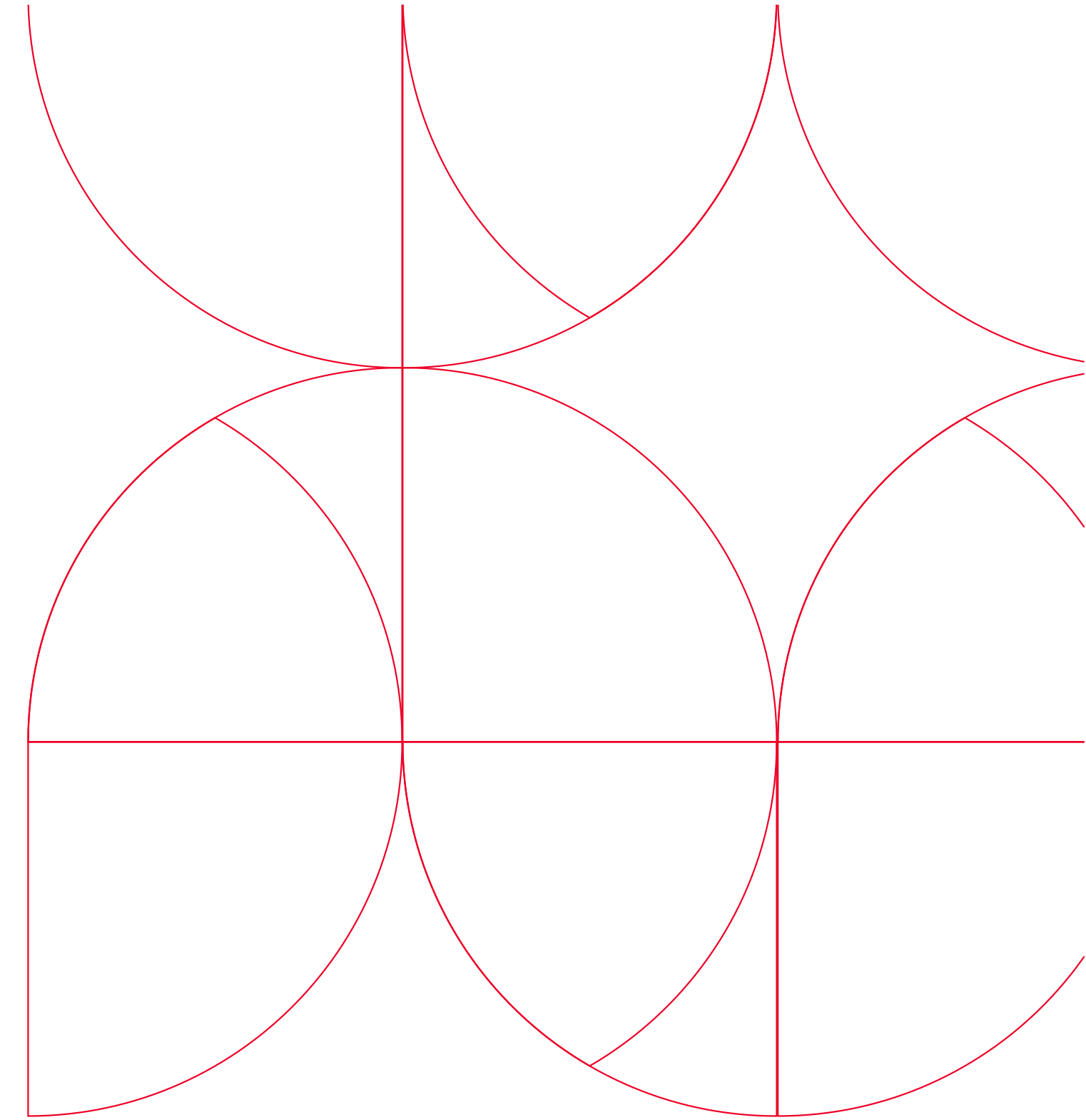
8 counties: Greece, Romania, Cyprus and Bulgaria, Slovenia, Croatia, Bosnia & Herzegovina, Montenegro

9 Foot Locker stores (3 in Greece/ 3 in Bulgaria / 3 in Romania) in 2025 up to today & 1 ecom In Greece

Ecommerce will be present in all countries

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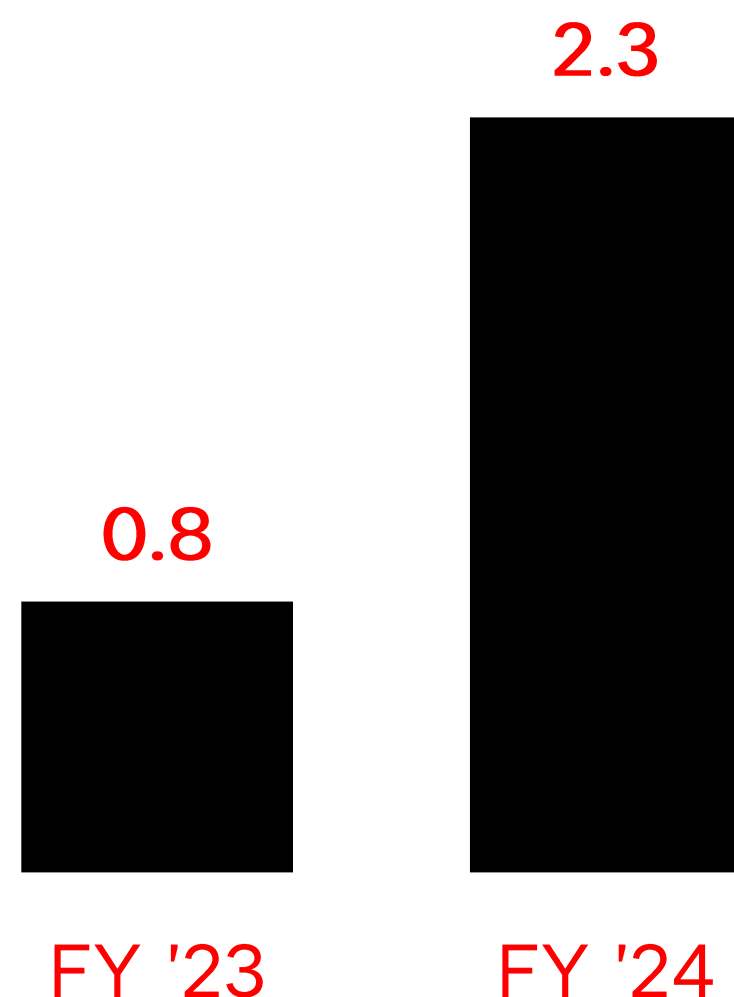
Health & Wellness



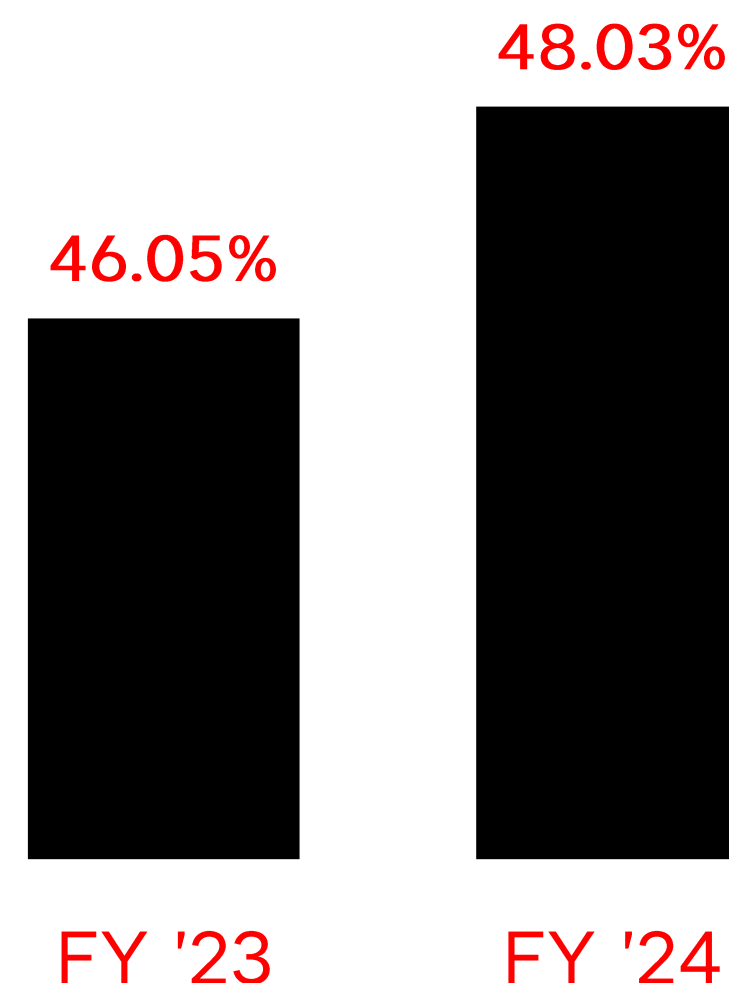


- Within 2024 4 new stores in Athens in line with a 3-tier strategy and 1 new store in Thessaloniki
- 11 stores in total & ecommerce shop in Greece.
- Examining new opportunities for expansion.
- Targeted actions to increase further the awareness.

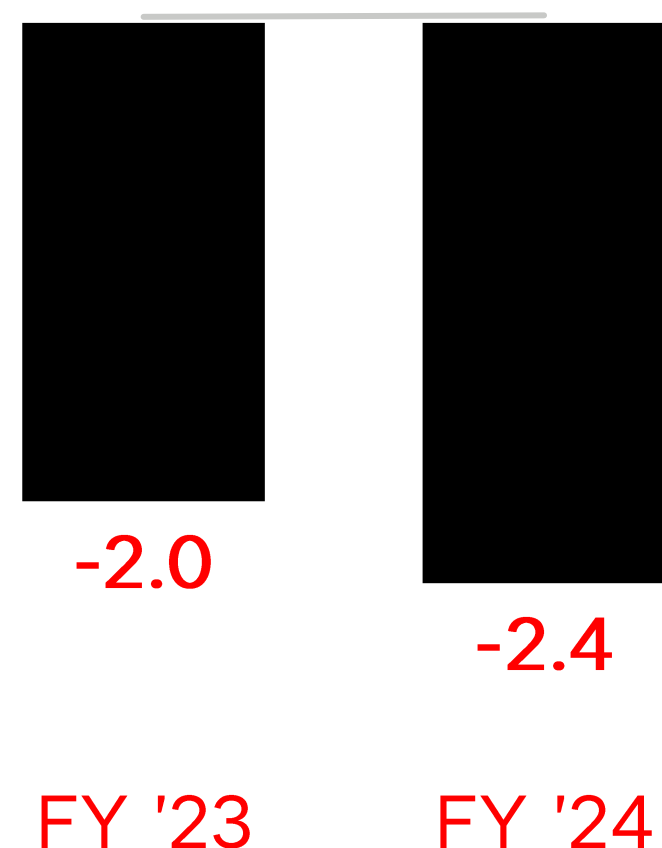
Revenues



Gross Profit margin



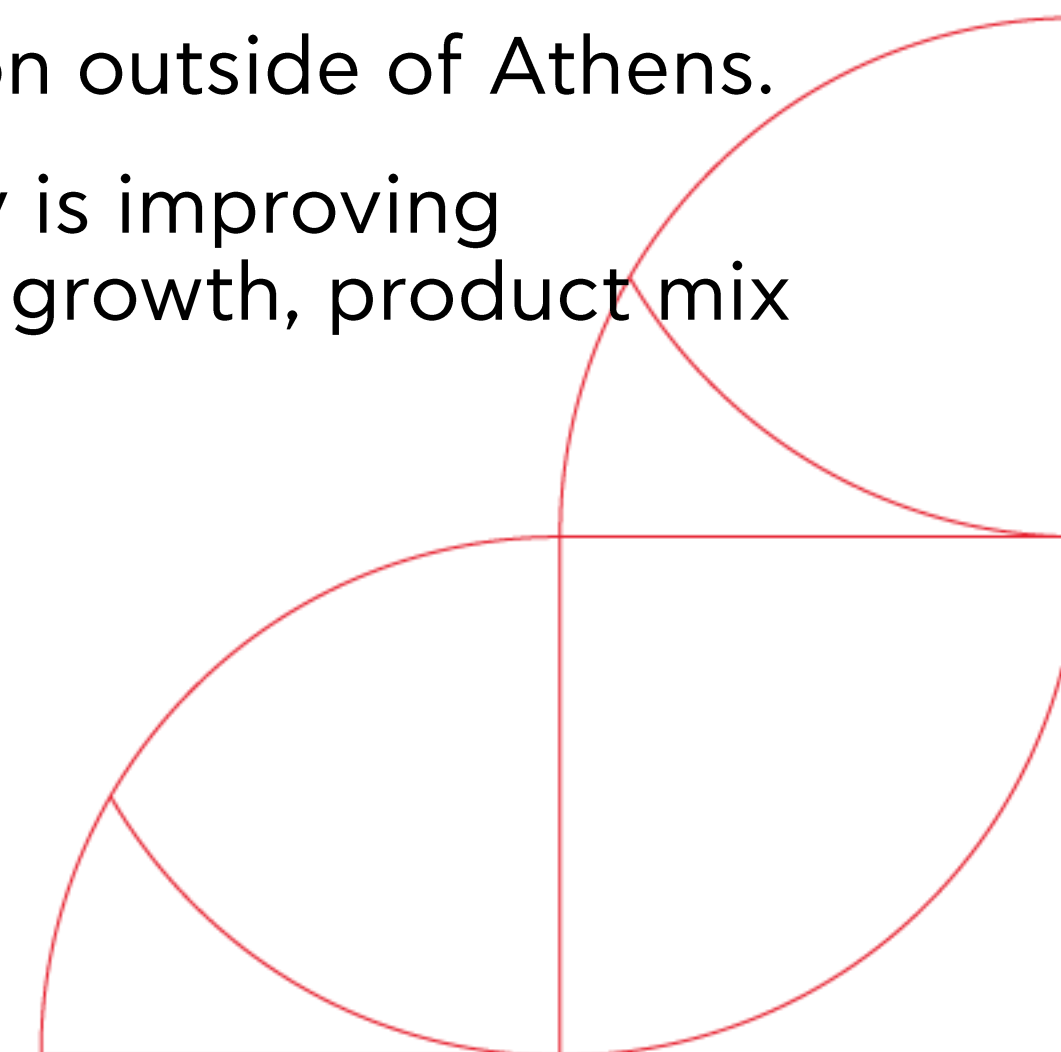
EBIT



+50%
like-for-like sales
growth yoy

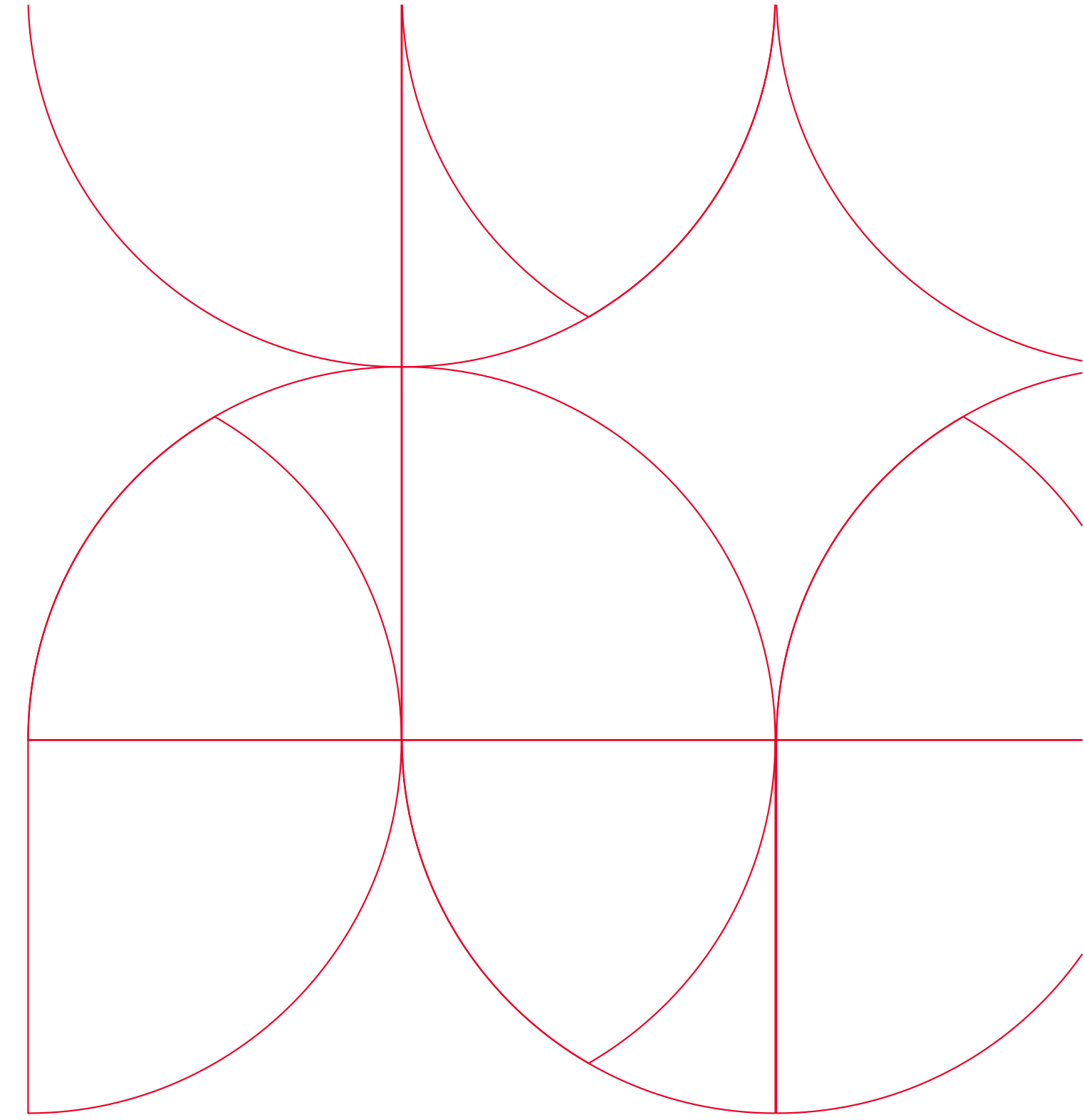
Retail Health & Wellness (HOLLAND & BARRETT stores) FY '24

- 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.



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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

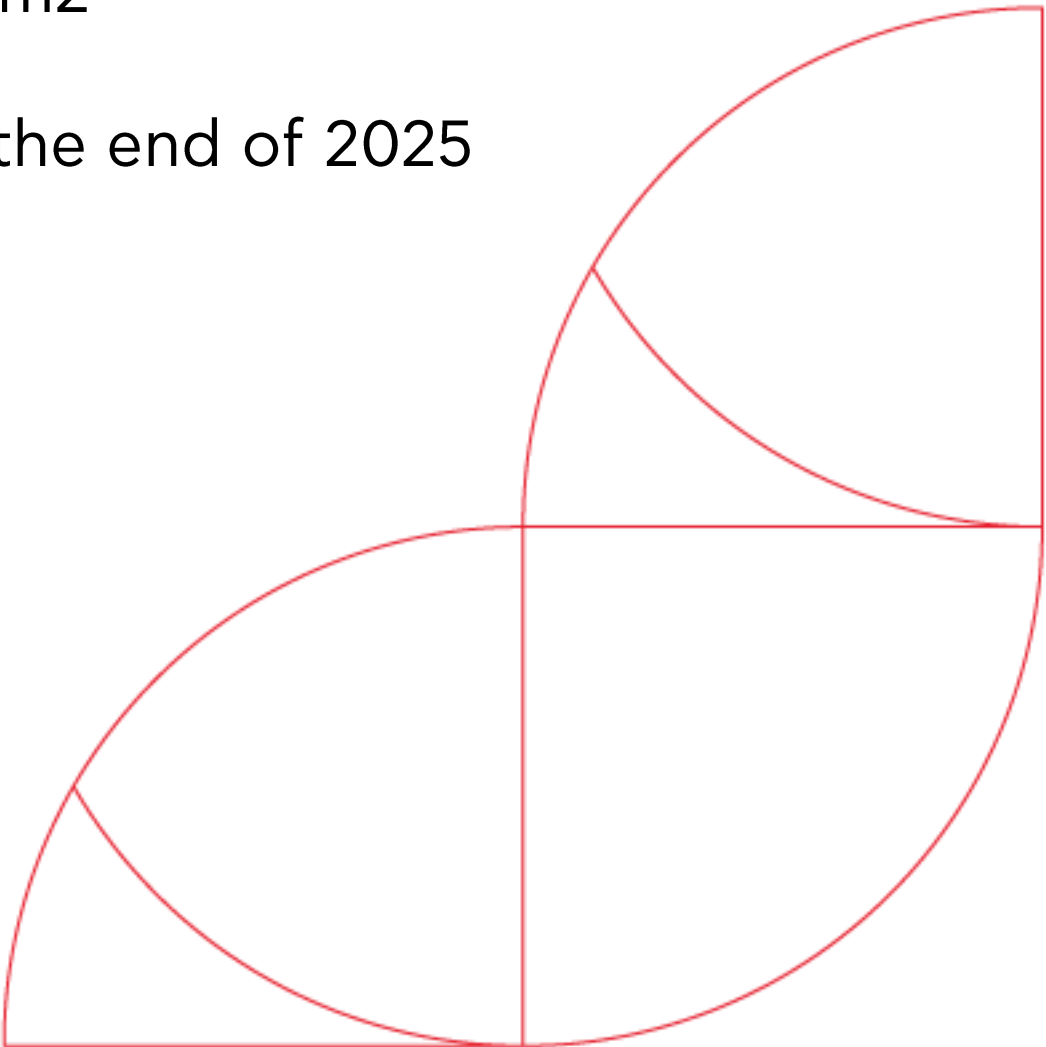
Automated box operation with racking system of 37,500 box locations, 90 automated shuttles and 5 Goods-to-Person stations with pick-to-light operation.

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



Furlis

Thank you

