

JUMBO S.A.
GROUP OF COMPANIES



REG No. 7650/06/B/86/04- G.E.MI. No. 121653960000
Cyprou 9 & Hydras Street, Moschato Attikis

SIX-MONTH FINANCIAL REPORT
For the period from 1 January 2024 to 30 June 2024
(According to Article 5, Law 3556/2007)

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I. Statements of the members of the Board of Directors (according to Law 3556/2007)

The following members of the Board of Directors of "JUMBO S.A.":

1. Apostolos - Evangelos Vakakis, President of the Board of Directors
2. Dimitrios Kerameus, Vice-Chairman of the Board of Directors
3. Konstantina Demiri, Chief Executive Officer

in our above capacity, specifically appointed for this purpose by the Board of Directors of "JUMBO SA" (henceforth referred to as "the Company") we declare and certify that, as far as we know:

- a. The six-month separate and consolidated condensed interim financial statements of "JUMBO S.A." for the period 01.01.2024-30.06.2024, which were prepared according to the applicable International Financial Reporting Standards, provide a true and fair view of the assets and liabilities, the equity and the financial results of the Group and of the Company, as well as of the companies included in the consolidation as aggregate, according to the provisions of par. 3 - 5 of article 5 of L.3556/2007 and the authorizing decisions of the Board of Directors of the Hellenic Capital Market Commission.
- b. The six-month Board of Directors Report presents in a true and fair way the information required according to par. 6 of article 5 of L.3556/2007 and the authorizing decisions of the Board of Directors of the Hellenic Capital Market Commission.

Moschato, September 25th, 2024
The designees

Apostolos - Evangelos Vakakis

Dimitrios Kerameus

Konstantina Demiri

President of the Board of Directors

Vice-President of the
Board of Directors

Chief Executive Officer

II. Independent Review Report

To the Board of Directors of the Company "JUMBO S.A."

Report on Review of Interim Financial Information

Introduction

We have reviewed the accompanying interim condensed separate and consolidated statement of financial position of «JUMBO S.A.» as of June 30, 2024 and the related condensed separate and consolidated statements of comprehensive income, changes in equity and cash flows for the six-month period then ended, as well as the selected explanatory notes that comprise the interim condensed financial information, which is an integral part of the six-month financial report as provided by Law. 3556/2007.

Management is responsible for the preparation and presentation of this interim financial information in accordance with International Financial Reporting Standards as adopted by the European Union and applied to interim Financial Reporting (International Accounting Standard "IAS" 34). Our responsibility is to express a conclusion on this interim condensed financial information, based on our review.

Scope of Review

We conducted our review in accordance with the International Standard on Review Engagements 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity". A review of interim financial information consists of making inquiries, mainly of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing, as incorporated into the Greek Legislation and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Consequently, we do not express an audit opinion.

Conclusion

Based on the review conducted, nothing has come to our attention that causes us to believe that the accompanying interim condensed financial information is not prepared, in all material respects, in accordance with IAS 34.

Report on other legal and regulatory requirements

Our review has not revealed any material inconsistency or misstatement in the statements of the members of the Board of Directors and the information of the six-month Board of Directors Report, as defined in articles 5 and 5a of Law 3556/2007, in relation to the accompanying interim condensed financial information.



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Agia Paraskevi, 25/9/2024
The Certified Public Accountant

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III. Six- month Board of Directors' Report

**OF SOCIETE ANONYME
"JUMBO ANONIMI EMPORIKI ETAIREIA"
ON THE CONDENSED INTERIM CONSOLIDATED
AND COMPANY'S FINANCIAL STATEMENTS
FOR THE PERIOD FROM 01.01.2024 TO 30.06.2024**

Dear Shareholders,

The presented six-month report of the Board of Directors refers to the period of the first six months of the current financial year 2024 (01.01.2024-30.06.2024). The Report has been prepared in accordance with the related provisions of Law 3556/2007 (Government Gazette 91A/30.04.2007) as well as the publicized resolutions of the Board of Directors of the Hellenic Capital Market Commission.

This report briefly describes financial information for the first half of the current financial year, the most significant events that took place during this period and their effect on the condensed interim financial statements of this period regarding Jumbo SA and Jumbo Group. At the same time, it provides a description of the main risks and uncertainties the Group and Company might be faced with during the second half of the financial year, as well as the most significant transactions that took place between the issuer and its related parties.

A. REVIEW OF THE CLOSING PERIOD
FROM 01.01.2024 TO 30.06.2024

Turnover: The Group's turnover for the first six months of 2024 stood at € 460,38 mil, presenting an increase of 8,37% compared to € 424,83 mil in the respective period last year. The Company's turnover amounted to € 381,85 mil, presenting an increase of 9,33% compared to € 349,25 mil in the respective period last year.

Sales performance by country for the first six months of 2024 is analytically presented below as follows:

- Greece: Overall, for the first six-month period of 2024, the net sales of the parent company - excluding intragroup sales- increased by 7,21% y-o-y.
- Cyprus: for the six-month period of 2024, sales increased by 3,57% y-o-y.
- Bulgaria: for the six-month period of 2024, sales increased by 11,22% y-o-y.
- Romania: for the six month period of 2024, sales increased by 13,82% y-o-y.

In the first half of 2024, the fully renovated Jumbo hyper stores in Larissa and Karditsa, which were closed due to the unprecedented Daniel flooding in early September 2023, started operating again.

The new privately owned hyper store, the second Jumbo in the city, also opened in Oradea, Romania.

As at 30.06.2024, the Group's network had 86 stores, 53 of which are located in Greece, 5 in Cyprus, 10 in Bulgaria and 18 in Romania, while the on line store was operating in Greece, Cyprus and Romania.

Furthermore, the Company, through collaborations, had presence, with 36 stores operating under the JUMBO brand, in 7 countries (Albania, Kosovo, Serbia, North Macedonia, Bosnia, Montenegro and Israel).

Some important financial data for the Group and the Company are analyzed below as follows:

Gross Profit: The Group's gross profit margin for the current period (01.01.2024-30.06.2024) stood at 55,27% from 55,30% for the previous respective period.

Respectively, for the Company, the gross profit margin for the period 01.01.2024-30.06.2024 stood at 42,97% compared to the previous respective period 01.01.2023-30.06.2023 standing at 43,33%.

Earnings before interest, taxes, investment results, depreciation and amortization: Earnings before interest, tax, investment results, depreciation and amortization of the Group reached € 164,54 mil from € 146,49 mil in the previous respective period and earnings before interest, taxes, investment results depreciation and amortization margin stood at 35,74% from 34,48%.

Earnings before interest, taxes, investment results depreciation and amortization for the Company reached € 106,48 mil. from € 90,52 mil. in the previous respective period and earnings before interest, taxes, investment results depreciation and amortization margin stood at 27,89% from 25,92%.

It should be noted that in the first half of 2024, there was an extraordinary insurance compensation income of 10,21 mil. for the stores in Larissa and Karditsa, which remained closed due to the unprecedented floods at the beginning of September 2023.

Earnings before interest, taxes, investment income, depreciation and amortisation excluding the effect of the insurance compensation amounted to € 154,34 mil. for the Group and € 96,27 mil. for the Company.

Net Profits after tax: The Net Consolidated Profits after tax reached € 121,69 mil. versus the previous respective period when those stood at € 106,45 mil., i.e. increased by 14,32%. The Group's profit after tax, excluding the impact of insurance claims, amounted to € 111,48 mil. This represents an increase of 4,73% over the same period last year.

Net Profits after tax for the Company reached € 76,89 mil. versus the previous respective period when those stood at € 191,98 mil. It is noted that during the first half of 2023 the Company received the amount of € 130,00 mil as a dividend from its 100% subsidiary company in Cyprus "JUMBO TRADING LTD".

The Company's profit after tax excluding the impact of insurance claims amounted to € 66,68 mil., an increase of 7,59% compared to the profit after tax of the same period last year amount of € 61,98 mil. excluding the impact of the dividend.

Net cash flows from operating and financing activities: Net cash flows from operating activities of the Group amounted to € 97,22 mil. for the period 01.01.2024-30.06.2024 from € 67,20 mil. for the period 01.01.2023-30.06.2023. The Group's capital expenditures amounted to € 35,07 mil during the period 01.01.2024-30.06.2024, net cash flows after investing and operating activities of the Group amounted to € 69,84 mil as at 30.06.2024 from € 24,34 mil as at 30.06.2023. Cash and cash equivalents as well as other current financial assets amounted to € 427,97 mil. on 30.06.2024 from € 465,73 mil. on 30.06.2023.

Net cash flows from operating activities of the Company amounted to an inflow of € 68,75 mil for the period 01.01.2024-30.06.2024 from € 57,78 mil for the period 01.01.2023-30.06.2023. With capital expenditures of € 15,50 mil during the first half of the current financial year, the Company's net cash flows from investing and operating activities amounted to € 56,64 mil. as at 30.06.2024 from 179,06 mil. as at 30.06.2023. Cash and cash equivalents as well as other current financial assets amounted to € 155,63 mil on 30.06.2024 from € 180,67 mil on 30.06.2023.

The Company and the Group classify bank deposits with a term of more than 3 months in the line item "other current financial assets". These deposits are highly liquid assets, readily convertible into cash without being subject to a significant risk of change in their value or giving rise to a significant cost in the event of a premature termination before the end of the contract period. For this reason, they are included in a distinct line in the cash flows of the Company and the Group, as they are considered directly available.

Earnings per share: The Group's basic earnings per share reached € 0,8944 as compared to € 0,7824 in the previous respective period, i.e. increased by 14.31%. It should be noted that in the first half

of 2024, there was an extraordinary insurance compensation income of 10,21 mil. for the stores in Larissa and Karditsa, which remained closed due to the unprecedented floods at the beginning of September 2023.

The Group's basic earnings per share, excluding the impact of insurance claims, amounted to € 0,8194. This represents an increase of 4,72%.

Earnings per share of the Company reached € 0,5652 as compared to the previous respective period of € 1,4110. It is noted that during the first half of 2023 the Company received the amount of € 130,00 mil as a dividend from its 100% subsidiary company in Cyprus "JUMBO TRADING LTD".

The Group's basic earnings per share, excluding the impact of insurance claims, amounted to € 0,4901, an increase of 7,60% over the same period last year, excluding the impact of the dividend which stood at € 0,4555.

Earnings/(losses) per share have been calculated based on the allocation of profits / (losses) after tax, on the weighted average number of shares of the parent company.

Net Tangible Fixed Assets: As at 30.06.2024, the carrying amount of the Group's Tangible Fixed Assets amounted to € 802,51 mil., including right-of-use assets, and represented 48,58% of the Group's Total Assets, compared to 31.12.2023 standing at € 783,42 mil. including right-of-use assets and represented 48,42% of the Group's Total Assets.

As at 30.06.2024, the carrying amount of the Company's Tangible Fixed Assets amounted to € 377,80 mil., including right-of-use assets, and represented 38,30% of the Company's Total Assets, as compared to 31.12.2023, when the carrying amount of the Company's Tangible Fixed Assets amounted to € 368,78 mil. including right-of-use assets and represented 37,39% of the Company's Total Assets.

Net investments performed by the Company for the purchase of fixed assets for the closing period amounted to € 15,50 mil. and to € 39,01 mil. - by the Group.

Inventories: Inventories of the Group amounted on 30.06.2024 to € 246,48mil. compared to € 238,33 mil. as at 31.12.2023 and represent 14,92% of the Total Consolidated Assets compared to 14,73% as at 31.12.2023. Inventories of the Company amounted to € 181,03 mil. compared to € 183,85 mil. as at 31.12.2023 and represent 18,35% of the Total Assets of the Company compared to 18,64% as at 31.12.2023.

Long-term lease liabilities: On the same date, the Group's long-term lease liabilities amounted to € 68,74 mil., i.e. 4,16% of the Group's Equity and Liabilities and for the Company to € 56,71 mil., i.e. 5,75% of the total Equity and Liabilities of the Company. As at 31.12.2023 the Group's long-term lease liabilities amounted to € 66,77 mil., i.e. 4,13% of the Group's Equity and Liabilities and for the Company to € 54,15 mil., i.e. 5,49% of the total Equity and Liabilities of the Company.

Short-term lease liabilities: On the same date, the Group's short-term lease liabilities amounted to € 7,73 mil. and for the Company to € 6,17 mil.. As at 31.12.2023 the Group's short-term lease liabilities amounted to € 7,24 mil. and for the Company to € 5,67 mil..

Equity: Consolidated Equity amounted to € 1.231,24 mil. compared to € 1.327,57 mil. on 31.12.2023 and represent 74,53% of the Group's Total Equity and Liabilities. The Company's Equity amounted to € 625,43 mil. compared to € 766,23 mil. as at 31.12.2023, representing 63,41% of the Company's Total Equity and Liabilities.

Net debt ratios: During the closing period the Group's cash and cash equivalents balances and other current financial assets were higher than the total borrowings and lease liabilities, by the amount of € 351,37 mil and, as a consequence, the total net debt ratio was negative. For the financial year that ended on 31.12.2023 the Group' cash and cash equivalents balances and other current financial assets were higher than its total borrowings and lease liabilities, by the amount of € 370,41 mil and, as a consequence, the total net debt ratio was negative.

As at 30.06.2024 the cash and cash equivalent balances and other current financial assets of the Company were higher than the total borrowings and lease liabilities, by the amount of € 92,75 mil and, as a consequence, the total net debt ratio was negative. As at 31.12.2023 the Company's cash and cash equivalent balances and other current financial assets were higher than the total borrowings and lease

liabilities, by the amount of € 123,85 mil and, as a consequence, the total net debt ratio was negative.

Adding Value and Performance Valuation Factors

The Group recognizes four geographical segments, Greece, Cyprus, Bulgaria and Romania, as operating segments. The above geographical segments are those used by the Management for internal information purposes. The Management's strategic decisions are based on the operating results of every segment, which are used for measurement of profitability.

On 30.06.2024 total earnings before taxes, financial and investment results allocated among the four segments, stood at € 144,19 mil. Respectively, on 30.06.2023 the total amount of earnings before taxes, financial and investment results which was allocated among the four segments, stood at € 128,58 mil.

Greece segment represented for the current period 01.01.2024-30.06.2024 60,17% of the Group's turnover while it also contributed 60,40% of the total earnings before taxes, financial and investment results. During the previous respective period this segment represented 60,82% of the Group's turnover while it also contributed 56,52% of the total earnings before taxes, financial and investment results.

Cyprus segment represented for the current period 01.01.2024-30.06.2024 11,14% of the Group's turnover while it also contributed 13,11% of the total earnings before taxes, financial and investment results. In the previous comparative period this segment represented 11,66% of the Group's turnover while it also contributed 13,63% of the total earnings before taxes, financial and investment results.

Bulgaria segment represented for the current period 01.01.2024-30.06.2024 9,23% of the Group's turnover, while it also contributed 9,26% of the total earnings before taxes, financial and investment results. In the previous comparative period this segment represented 8,99% of the Group's turnover, while it also contributed 10,25% of the total earnings before taxes, financial and investment results.

Romania segment represented in the current period 01.01.2024-30.06.2024 19,46% of the Group's turnover, while it also contributed 17,23% of the total earnings before taxes, financial and investment results. During the previous comparative period this segment represented 18,53% of the Group's turnover, while it also contributed 19,61% of the total earnings before taxes, financial and investment results.

Alternative Performance Measurement Indicators (APMs)

The Group and the Company evaluate their results and performance on a monthly basis, identifying deviations from targets in a timely and effective manner and taking corrective action accordingly. The Group and the Company measure its performance by making use of financial performance indicators, widely used internationally that serve to better understand the Group's and the Company's financial results and operating results of their financial position and cash flow statement.

The Alternative Performance Measurement Indicators (APMs) that the Group and the Company have chosen to use are Earnings Before Interest, Taxes, Depreciation and Amortization (EBITDA), EBITDA Margin, Return on Capital Employed (ROCE), Return on Equity (ROE) and Net Debt. These ratios are not defined or identified in IFRS, but are based on the financial statements of the Group and the Company prepared in accordance with IFRS. They should always be considered in conjunction with the financial results prepared in accordance with IFRS and in no way replace them. In addition, these ratios should not be compared with those of other groups. The following indicators are taken into account by the management of the Group and the Company in making strategic decisions:

1. **ROCE (Return on Capital Employed):** It is a profitability ratio used to assess the Group's and the Company's ability to use their capital efficiently.

This ratio divides the net earnings after taxes with the total Capital Employed, which is the total of the average of the Equity of the two last years and the average of the total borrowings and lease liabilities of the two last years.

GROUP 30/06/2024

$$\text{ROCE} = \frac{121.689.476}{(76.603.381+74.009.714)/2 + (1.231.235.640+1.327.573.326)/2} = 8,98\%$$

The ratio for the Group for the period 01.01.2024-30.06.2024 with the net profit adjusted for the extraordinary insurance compensation income (EUR 10,21 million) was 8,23%.

GROUP 30/06/2023

$$\text{ROCE} = \frac{106.447.428}{(77.123.723+280.453.377)/2 + (1.374.151.839+ 1.421.861.512)/2} = 6,75\%$$

COMPANY 30/06/2024

$$\text{ROCE} = \frac{76.894.946}{(62.882.448+59.823.631)/2+(625.426.186+ 766.226.854)/2} = 10,16\%$$

The ratio for the company for the period 01.01.2024-30.06.2024 with the net profit adjusted for the extraordinary insurance compensation income (EUR 10,21 million) was 8,81%.

COMPANY 30/06/2023

$$\text{ROCE} = \frac{191.980.740}{(62.768.545+265.635.334)/2+(794.685.923 + 759.861.501)/2} = 20,39\%$$

The ratio for the Company for the period 01.01.2023- 30.06.2023 with the net profit adjusted for the dividend amount of EUR 130,00 mil. received by the Company amounts to 6,58%.

Management changed its methodology to calculating Return on Capital Employed as it strongly believes the new method depicts more accurately the company's return on capital employed.

The (notes) illustrate the balance sheet figures management uses to calculating the denominator (Capital Employed) as per the analysis below.

The numerator management defines as net income adjusted for any extraordinary items. When calculating the numerator as at 30.06.24, management uses 1H24 net income and adds back net income generated in 2H23 to arrive at net income level on a 12 month basis.

In 1H2024 there was an extraordinary insurance compensation income of 10,21 mil. which is excluded from the abovementioned income calculation.

The denominator (Capital Employed) management defined as the summation of fixed assets (notes 4.6 and 4.07) plus working capital.

On fixed assets management adds the capitalised value of operating leases (EUR 77,619 mil) and investment property (EUR 3,244 mil). Working capital is defined as inventory plus receivables (notes 4.11, 4.12, 4.13) less payables (notes 4.20 and 4.22). In 4.22 anagement excludes the EUR 131.141 mil as dividend which was paid out in July 2024.

On the basis of the above, the ROCE ratio is as follows:

GROUP 30/06/2024

$$\text{ROCE} = \frac{(111.480.707+ 196.549.092)}{1.096.362.079} = 28,10\%$$

GROUP 30/06/2023

$$\text{ROCE} = \frac{(106.447427 + 170.044.658)}{1.049.614.915} = 26,34\%$$

COMPANY 30/06/2024

$$\text{ROCE} = \frac{(66.686.177 + 104.954.114)}{619.714.452} = 27,70\%$$

The ratio for the company for the period 01.01.2024-30.06.2024 with the net profit adjusted for the extraordinary insurance compensation income (EUR 10,21 million) was 8,81%.

COMPANY 30/06/2023

$$\text{ROCE} = \frac{(61.980.740 + 84.964.209)}{607.196.744} = 24,20\%$$

2. **ROE (Return on Equity)**: With the ROE ratio, the Group and the Company evaluate the efficiency of profit generation. This ratio divides the Earning After Tax (EAT) with the average Equity of the two last years.

GROUP 30/06/2024

$$\text{ROE} = \frac{121.689.476}{(1.231.235.640 + 1.327.573.326)/2} = 9,51\%$$

The ratio for the Group for the period 01.01.2024-30.06.2024 with the net profit adjusted for the extraordinary insurance compensation income (EUR 10,21 million) was 8,71%.

GROUP 30/06/2023

$$\text{ROE} = \frac{106.447.428}{(1.374.151.839 + 1.421.861.512)/2} = 7,61\%$$

COMPANY 30/06/2024

$$\text{ROE} = \frac{76.894.946}{(625.426.186 + 766.226.854)/2} = 11,05\%$$

The ratio for the company for the period 01.01.2024-30.06.2024 with the net profit adjusted for the extraordinary insurance compensation income (EUR 10,21 million) was 9,58%.

COMPANY 30/06/2023

$$\text{ROE} = \frac{191.980.740}{(794.685.923 + 759.861.501)/2} = 24,70\%$$

The ratio for the Company for the period 01.01.2023- 30.06.2023 with the net profit adjusted for the dividend amount of EUR 130,00 mil. received by the Company amounts to 7,97%.

For the purposes of comparability, the following calculation uses underlying profit after tax, which is defined as profit after tax excluding non-recurring items. Furthermore, the adjusted profit after tax for the first half of the current financial year is added to the adjusted profit after tax for the second half of the financial years ending 31 December 2023 and 31 December 2022 respectively.

GROUP 30/06/2024

$$\text{ROE} = \frac{(111.480.707 + 196.549.092)}{(1.231.235.640 + 1.327.573.326)/2} = 24,08\%$$

GROUP 30/06/2023

$$\text{ROE} = \frac{(106.447.427 + 170.044.658)}{(1.374.151.839 + 1.421.861.512)/2} = 19,78\%$$

COMPANY 30/06/2024

$$\text{ROE} = \frac{(66.686.177 + 104.954.114)}{(625.426.186 + 766.226.854)/2} = 24,67\%$$

COMPANY 30/06/2023

$$\text{ROE} = \frac{(61.980.740 + 84.964.209)}{(794.685.923 + 759.861.501)/2} = 18,91\%$$

3. **EBITDA** (Earnings Before Interest, Taxes, Depreciation and Amortization) "Operating income before interest, taxes, financial and investment income and total depreciation and amortization" - The ratio is calculated by adding interest on debt, deducting interest on credit and adding depreciation and amortization to Operating income before taxes.
4. **EBITDA margin** "Margin on Operating profit before tax, financial and investment income and total depreciation and amortization". - The ratio divides EBITDA by turnover.

EBITDA and EBITDA margin ratios combined assess the operating performance of the Group and the Company

Earnings before interest, taxes, depreciation and amortization (EBITDA)				
Amounts in mil. €	The Group		The Company	
	01/01/2024- 30/06/2024	01/01/2023- 30/06/2023	01/01/2024- 30/06/2024	01/01/2023- 30/06/2023
Earnings After Tax	121,69	106,45	76,89	191,98
Taxes	27,14	24,60	18,87	17,55
Interest	(4,64)	(2,47)	(0,79)	(0,05)
Depreciation	20,49	17,91	11,64	11,04
Earnings before interest, taxes, depreciation and amortization (EBITDA)	164,68	146,49	106,62	220,52
Adj. Earnings before interest, taxes, depreciation and amortization (EBITDA)*	154,47	146,49	96,41	90,52
Investment results	(0,14)	-	(0,14)	(130,00)
Earnings before interest, tax, investment results, depreciation and amortization	164,54	146,49	106,49	90,52
Adj. Earnings before interest, tax, investment results, depreciation and amortization *	154,34	146,49	96,27	90,52
Turnover	460,38	424,83	381,85	349,25
Margin of Earnings before interest, tax investment results depreciation and amortization	35,74%	34,48%	27,89%	25,92%
Adj. Margin of Earnings before interest, tax investment results depreciation and amortization*	33,52%	34,48%	25,21%	25,92%

Note

The term EBITDA refers to earnings before interest, taxes, depreciation and amortization and alongside with the Earnings before interest, tax, investment results, depreciation and amortization Margin, they constitute the ratios of measuring the Company's and the Group's operational performance.

* Refers to the adjustment of the extraordinary insurance compensation income of €10,21 mil. for the period 01.01.2024-30.06.2024 and the dividend of €130,00 mil. received by the Company for the period 01.01.2023-30.06.2023.

5. **Net Debt** - The ratio is calculated as the sum of lease liabilities and borrowings less cash and cash equivalents and other current financial assets and measures the liquidity of the Group and the Company.

Amounts in mil. €	NET DEBT			
	The Group		The Company	
	30/06/2024	31/12/2023	30/06/2024	31/12/2023
Long-term loan liabilities	-	-	-	-
Long-term lease liabilities	68,74	66,77	56,71	54,15
Short-term loan liabilities	0,14	-	-	-
Short-term lease liabilities	7,73	7,24	6,17	5,67
Other current financial assets	-	-	-	-
Short term restricted bank deposits	(11,86)	(10,42)	-	-
Cash and cash equivalents	(416,11)	(434,00)	(155,63)	(183,67)
Net Debt	(351,37)	(370,41)	(92,75)	(123,85)

Note

The net debt for the Company and the Group, i.e. is represented the total lease liabilities and borrowings less the amount of cash and cash equivalents and other current financial assets and is used by the Management of the Company and the Group as a measure of liquidity.

B. SIGNIFICANT EVENTS IN THE CLOSING PERIOD

The significant events which took place during the first half of the current year (01.01.2024-30.06.2024) as well as their effect on the condensed interim financial statements are the following.

The Extraordinary General Meeting of the Company's shareholders held on 07.02.2024, approved the management's proposal for an extraordinary cash distribution of a gross amount 0,60 EUR/ share before withholding dividend tax, i.e. a total amount EUR 81.635.855,40, formed from extraordinary reserves from taxed and non-distributed profits of the financial years from 01.07.2018 - 30.06.2019, 01.07.2019 - 31.12.2019, 01.01.2020 - 31.12.2020, 01.01.2021 - 31.12.2021 και 01.01.2022 - 31.12.2022. The net amount, after withholding tax of 5%, where applicable, stood at EUR 0,5700 per share and the payment to the beneficiaries started on 26.03.2024.

The Annual General Meeting of the Company's shareholders held on 22.05.2024, approved the management's proposal for the distribution of a dividend of EUR 1,00 per share (gross amount), before withholding dividend tax, i.e., a total amount of EUR 136.059759,00, which is part of the financial year 2023. The net amount, after withholding tax of 5%, where applicable, stood at EUR 0,95 per share and the payment to the beneficiaries started on 16.07.2024.

C. RISK MANAGEMENT

The Group is exposed to various financial risks such as market risk (variation in foreign exchange rates, interest rates, market prices etc.), credit risk and liquidity risk. The Group's risk management policy aims at limiting the negative impact on the Group's financial results, which arises from the inability to predict financial markets and fluctuations in cost and revenue variables.

The risk management policy is executed by the Management of the Group, which evaluates the risks related to the Group's activities and operations, plans the methodology and selects suitable financial products for risk reduction.

The Group's financial instruments include mainly bank deposits, trade debtors and creditors, dividends payable and loans.

Foreign Exchange Risk

The Group operates internationally and, therefore, it is exposed to foreign exchange risk, which arises mainly from the U.S. Dollar and Romanian Lei (RON) due to the operation of the Group through its subsidiary company in Romania. The Group deals with this risk with the strategy of early stocking that

provides the opportunity to purchase inventories at more favorable prices while been given the opportunity to review the pricing policy through its main operational activity which is retail sales. However, significant variation in foreign exchange rates could have a negative effect on its results.

Interest Rate Risk

On June 30th 2024, the Group and the Company are exposed to changes in the interest rate market in terms of their bank borrowing, cash and cash equivalents which are subject to a variable rate of interest. A reasonable change in the interest rate of +/- 0,5% would benefit / burden the Company's and Group's results by € 0,33 mil. and € 0,87 mil, respectively. Deposits up to three months term as well as deposits over three months term (other current financial assets) have been included in the calculation.

Credit Risk

The main part of the Group's sales concerns retail sales (effected mostly in cash), while wholesale sales are made to clients with a reliable credit record. In respect of trade and other receivables, the Group is not exposed to any significant credit risk. To minimize the credit risk as regards cash and cash equivalents, the Group only deals with well-established financial institutions of high credit standing.

Liquidity Risk

The Group manages its liquidity needs by carefully monitoring scheduled debt servicing payments for long - term financial liabilities as well as cash outflows due in the day - to - day business. The Group ensures that sufficient available credit facilities exist, so that it is able to cover the short-term business needs, after calculating the cash flows resulting from its operation as well as its cash and cash equivalents.

Other Risks

Political and economic factors

The demand for products and services as well as the Company's sales and final economic results are affected by external various factors such as political instability, economic uncertainty, recession and the climate change.

The Red Sea crisis, which began in October 2023, has led to delays in product deliveries and increased transportation costs, despite annual binding contracts in place for 2024.

The ongoing war in Ukraine, has as a consequence, among other things, the increase in energy costs, the cost of land transportations, while inflationary pressures dramatically burden the budget of every household.

Moreover, factors such as taxes, political, economic and social changes that can affect Greece and the other countries where the Group operates can have a negative effect on the Company's and the Group's progress, its financial position and results.

In order to deal with the above risks, the Company is constantly re-engineering its products, focusing on cost limitations and creating sufficient stock early enough at favourable prices. Also, as part of the sustainability policy, Group's invests aiming the reduction of its energy consumption.

Suppliers bankruptcy risk

The unprecedented energy crisis, the increase in operating costs and of the cost of money creating the risk of bankruptcy of a supplier of the Company. In this circumstances the Company faces the risk of losing advances given for the purchase of products.

As a safeguard from the aforementioned risk, the Company has contractual agreements with a significant number of suppliers, none of which represents an important percentage on the total amount of the advance payments.

Sales seasonality

Due to the specific nature of Group's products, its sales present high level of seasonality. A significant part of the Group's annual turnover is realised during the Christmas period (28%), while seasonal sales fluctuations are noted during months such as April (Easter - 12% of annual turnover) and September

(beginning of school period- 10% of annual turnover). Sales seasonality demands rationality in working capital management specifically during peak seasons. It is probable that the Group's inadequacy to deal effectively with seasonal needs for working capital during peak seasons may burden it with additional financial expenses and negatively affect its results and its financial position.

Group's inability to cope effectively with the increased demand during these specific periods and delays in deliveries may adversely affect its annual results. Moreover, problems may arise due to external factors such as the course of the pandemic, adverse weather conditions, transportation workers strikes or defective and dangerous products.

Dependence on agents-importers

The Company imports its products directly from abroad as the exclusive dealer for toy companies which do not maintain agencies in Greece. Moreover, the Company acquires its products from more than 200 suppliers which operate within the Greek market.

However, the Company faces the risk of losing revenues and profits in case its cooperation with some of its suppliers terminates. Nevertheless, it is estimated that the risk of not renewing the cooperation with its suppliers is insignificant due to the leading position of JUMBO in the Greek market. The potential of such a perspective would have a small effect in relation to the Company's size since none of the suppliers represents more than 3% of the Company's total sales.

Intensity of competition between companies in the industry

The Company's basic competitors in Greece are super markets (food departments excepted), toy stores, infantile-product stores, stationery stores, seasonal-goods stores, as well as respective electronic storefronts. At the same time, the current status of the market could change in the future either due to the entrance of foreign companies on the Greek market or due to potential strategic changes and expansion of retail store networks and product ranges of present competitors. A potential increase in competition e.g. through price wars or offers could have a negative impact on the revenue and profits of the Group.

Issues on the supply chain

70% of the Group's products come from Asia, with China accounting for the largest share. The facts that could lead to cessation of Chinese imports (such as indicatively, embargo on Chinese imports or increased import taxes for Chinese imports or political-economic crises and personnel strikes in China, capital controls or an epidemic) could interrupt the product supply for the Group's selling points, resulting in a negative effect on the Group's operations and its financial position. Having invested in increasing the number, location and size of warehouses and facilities, the Group has the opportunity to proceed with inventory storage to deal with delays in the supply chain.

In addition, it is estimated that the risk of non-renewal of the cooperation with one of its suppliers is negligible due to the dominant position that Jumbo maintains in the Greek market. The possibility of such a prospect would have a relatively minor impact on the Company's figures as no supplier represents more than 3% of total sales.

Climate change risk

The assessment of the climate change risk and its separate impacts is a real issue that the Group takes seriously. At the same time, given the new obligations under the Directive 2022/2464/EE ("CSRD") in the next period, the Group has begun to prepare for its response to the relevant requirements, including the assessment of climate change risk and the establishment of objectives and actions towards mitigation and adaptation. The Group continuously monitors developments and adapts its strategy accordingly.

Other external factors

The continuation of the war in Ukraine, developments in the Middle East, a new health crisis or a terrorist attack or potential consequences from a new financial crisis in Eurozone and in the other countries in which the Group operates are factors that cannot be foreseen and controlled. Such events can affect the economic, political and social environment of the country with negative results for the Group in general.

D. INFORMATION ON THE COMPANY'S AND THE GROUP'S PROSPECTS

The Group holds a leading position in the retail sale of toys, baby products, gift articles, household products, stationery and related and similar types of products and intends to maintain it. The means to achieve this objective include the continuous enrichment of the variety of its traded products, based on developments and demand trends in the categories where the Group operates, maintaining product prices at competitive levels as well as advertising of strong branding.

At 30.06.2024 the Group operated 53 stores in Greece. The Company's objective is to facilitate better management of the existing network and infrastructure through re-evaluation and upgrading the existing stores as announced, the purchase of stores that are currently leased and expansion of the network in areas where the Company has no presence so far.

In Bulgaria, the subsidiary company «JUMBO EC.B LTD», operated as at 30.06.2024 ten stores, four in Sofia, two in Plovdiv, one in Varna, one in Burgas, one in Rousse and one in Stara Zagora.

In Cyprus, the subsidiary company JUMBO TRADING LTD, operated five stores and the online store (<https://www.e-jumbo.gr/el/?country=CY>) as at 30.06.2024. One in Nicosia, two in Lemessos, one in Larnaka and one in Paphos. The Company aims to open one owned hyper-store in Nicosia in October 2024.

In Romania, until today, the subsidiary company «JUMBO EC.R SRL» operated 18 hyper-stores and the online store (<https://www.e-jumbo.ro/ro/>): four stores in Bucharest, one in Timisoara, two in Oradea, one in Arad, one in Ploiesti, one in Pitesti, one in Constanta, one in Suceava, one in Bacau, one in Braila one in Brasov, one in Craiova, one in Sibiu and one in Iasi. The company plans to open one in Bucharest (November 2024) and at least two more next year.

The Group, in the context of its Sustainable Growth policy, continues the replacement of lamps with LED technology in its stores. Moreover, the Group invests on the installation of photovoltaic systems for self-consumption in buildings in Greece and Cyprus, while studies have started for the installation of photovoltaic systems in Bulgaria and Romania as well.

As at 30.06.2024, nineteen projects have been completed, five in Cyprus and fourteen in Greece, of total capacity 5,84 MWp Carbon dioxide (CO₂) emissions have been reduced by 4.282 tonnes per year through their use.

The Company has presence in seven countries (North Macedonia, Albania, Kosovo, Serbia, Bosnia, Montenegro and Israel) through collaboration agreements with stores that operate under the JUMBO brand name. It is noted that in September 2024, the second store under the JUMBO brand was launched in Israel.

E. TRANSACTIONS WITH RELATED PARTIES

The most important transactions and balances between the Company and its related parties (except physical persons) on 30.06.2024, as defined in IAS 24, are as follows:

Amounts in €	THE GROUP		THE COMPANY	
	30/06/2024	30/06/2023	30/06/2024	30/06/2023
Sales of merchandise				
Subsidiaries	-	-	104.832.044	90.852.933
Total	-	-	104.832.044	90.852.933
Sales of services				
Subsidiaries	-	-	565.282	437.751
Total	-	-	565.282	437.751
Sales of tangible assets and other				
	30/06/2024	30/06/2023	30/06/2024	30/06/2023

services

Subsidiaries	-	-	511.299	67.503
Total	-	-	511.299	67.503

	THE GROUP		THE COMPANY	
	30/06/2024	30/06/2023	30/06/2024	30/06/2023
Purchases of merchandise				
Subsidiaries	-	-	1.076.920	691.098
Total	-	-	1.076.920	691.098
Purchases of tangible assets and other services				
Subsidiaries	-	-	521.325	358.877
Other Related parties	125.388	65.000	125.388	125.388
Total	125.388	65.000	646.713	484.265

	THE GROUP		THE COMPANY	
	30/06/2024	31/12/2023	30/06/2024	31/12/2023
Receivables				
Subsidiaries	-	-	865.955	878.507
Total	-	-	865.955	878.507
Liabilities				
Subsidiaries	-	-	3.633.004	1.869.199
Other Related parties	-	-	-	-
Total	-	-	3.633.004	1.869.199

The above amounts have been eliminated at the Group level.

The transactions with Directors and with the Board of Directors members are presented below:

Transactions with Directors and Board Members	THE GROUP	THE COMPANY
Amounts in euro	30/06/2024	30/06/2024
Wages and salaries	348.742	181.490
Social security cost	45.176	24.339
Other fees and transactions with the members of the Board of Directors (AGM Decision)	1.263.452	1.263.452
Compensation due to termination of employment	5.607	5.607
Total	1.662.977	1.474.887
Pension Benefits:	30/06/2024	30/06/2024
Other Benefits scheme	117.943	117.943
Total	117.943	117.943
Transactions with Directors and Board Members	THE GROUP	THE COMPANY
Amounts in euro	30/06/2023	30/06/2023
Wages and salaries	434.515	181.490
Social security cost	44.091	24.099
Other fees and transactions with the members of the Board of Directors (AGM Decision)	-	-
Compensation due to termination of employment	5.778	5.778
Total	484.385	211.367
Pension Benefits:	30/06/2023	30/06/2023
Other Benefits scheme	107.768	107.768

Total	107.768	107.768
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No loans have been given to members of Board of Directors or other management members of the Group (and their families) and there are no receivables from nor liabilities to members of Board of Directors or other management members of the Group and their families.

There were no changes to transactions between the Company and the related parties that could have significant consequences on the financial position and the performance of the Group and the Company for the closing period from 01.01.2024 to 30.06.2024.

F. SIGNIFICANT POST REPORTING DATE EVENTS

JUMBO's Group sales in July 2024 recorded an increase of approximately +2% y-o-y, while in August 2024 the sales recorded an increase of approximately +8% y-o-y. Overall, the Group's sales during the eight months of the year, from 01.01.2024 to 31.08.2024 increased by approximately 7% compared to the corresponding period last year.

The Board of Directors decided at its meeting held on 03.09.2024, to invite the shareholders of the Company to an Extraordinary General Meeting on 26.09.2024 in order to decide on a share buyback program with a 2 year duration and up to 10% of the share capital, to be cancelled. A minimum purchase price of EUR 1 per share and a maximum purchase price of EUR 27,20 per share have been proposed.

There are no other subsequent events to the financial statements that affect the Group or the Company, for which disclosure due to IFRS is required.

The current Six-month Report of the Board of Directors for the period 01.01.2024-30.06.2024 has been published on website at www.e-jumbo.gr (<http://corporate.e-jumbo.gr/>).

Moschato, September 25th, 2024

With the authorization of the Board of Directors

Apostolos - Evangelos Vakakis

President of the Board of Directors

**JUMBO S.A.
GROUP OF COMPANIES**



REG No. 7650/06/B/86/04- G.E.MI.No. 121653960000
Cyprou 9 and Hydras Street, Moschato Attikis

CONDENSED INTERIM FINANCIAL STATEMENTS
For the period from 1st January 2024 to 30th June 2024

It is confirmed that the attached Condensed Interim Financial Statements for the period 01.01.2024-30.06.2024, are the ones approved by the Board of Directors of JUMBO S.A. on September 25th, 2024 and available on the Company's website www.e-jumbo.gr (<http://corporate.e-jumbo.gr/>) where they will remain at the disposal of investors for a period of at least ten (10) years starting from their preparation and publication date.

Moschato, September 25th, 2024

As and on behalf of Jumbo S.A.
The President of the Board of Directors

Apostolos - Evangelos Vakakis

IV. Condensed Interim Separate and Consolidated Financial Statements for the financial period 01.01.2024-30.06.2024

A. CONDENSED INTERIM INCOME STATEMENT OF H1

(All amounts are expressed in Euro except from shares)

	Notes	THE GROUP		THE COMPANY	
		01/01/2024-30/06/2024	01/01/2023-30/06/2023	01/01/2024-30/06/2024	01/01/2023-30/06/2023
Turnover	4.1	460.380.339	424.828.622	381.849.346	349.250.483
Cost of sales		(205.916.303)	(189.905.447)	(217.779.334)	(197.920.683)
Gross profit		254.464.036	234.923.176	164.070.012	151.329.800
Other income	4.3	18.880.892	9.495.714	14.361.919	3.617.743
Distribution costs	4.2	(110.597.504)	(95.553.091)	(69.355.793)	(62.833.797)
Administrative expenses	4.2	(15.344.161)	(13.531.527)	(11.544.705)	(9.061.661)
Other expenses	4.3	(3.210.643)	(6.758.226)	(2.550.084)	(3.570.196)
Profit before tax, interest and investment results		144.192.621	128.576.044	94.981.349	79.481.890
Finance costs		(3.302.826)	(7.217.073)	(2.088.436)	(6.046.645)
Finance income		7.940.436	9.690.442	2.873.555	6.092.715
Other financial results		-	-	-	130.000.000
		4.637.609	2.473.370	785.119	130.046.071
Profit before taxes		148.830.230	131.049.414	95.766.468	209.527.960
Income tax	4.4	(27.140.754)	(24.601.987)	(18.871.522)	(17.547.220)
Profits after income tax		121.689.476	106.447.428	76.894.946	191.980.740
Attributable to:					
Shareholders of the parent company		121.689.476	106.447.428	76.894.946	191.980.740
Non-controlling Interests		-	-	-	-
Basic earnings per share (€/share)	4.5	0,8944	0,7824	0,5652	1,4110
Earnings before interest, tax investment results depreciation and amortization		164.544.468	146.489.301	106.485.072	90.518.339
Earnings before interest, tax and investment results		144.192.621	128.576.044	94.981.349	79.481.890
Profit before tax		148.830.230	131.049.414	95.766.468	209.527.960
Profit after tax		121.689.476	106.447.428	76.894.946	191.980.740

The accompanying notes constitute an integral part of the condensed interim financial statements.

B. CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME OF H1

(All amounts are stated in Euro)

	THE GROUP		THE COMPANY	
	01/01/2024- 30/06/2024	01/01/2023- 30/06/2023	01/01/2024- 30/06/2024	01/01/2023- 30/06/2023
Net profit (loss) for the period	121.689.476	106.447.428	76.894.946	191.980.740
Items not to be classified subsequently in the income statement:				
Actuarial Gains/ (Losses)	-	-	-	-
Deferred taxes on actuarial gains/ (losses)	-	-	-	-
	-	-	-	-
Items that might be classified subsequently in the income statement:				
Gain / (Losses) on measurement of financial assets at fair value through other comprehensive income	1.859.528	3.964.840	-	-
Exchange differences on translation of foreign operations	(2.191.076)	(965.623)	-	-
	(331.548)	2.999.217	-	-
Other comprehensive income for the period after tax	(331.548)	2.999.217	-	-
Total comprehensive income for the period	121.357.928	109.446.645	76.894.946	191.980.740
Total comprehensive income for the period attributed to :				
Owners of the Parent	121.357.928	109.446.645	76.894.946	191.980.740
Non-controlling Interests	-	-	-	-

The accompanying notes constitute an integral part of the condensed interim financial statements.

C. CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION

(All amounts are stated in Euro unless otherwise mentioned. Any differences in the sums are due to rounding.)

	Notes	THE GROUP		THE COMPANY	
		30/06/2024	31/12/2023	30/06/2024	31/12/2023
Non-current Assets					
Property, plant and equipment	4.6	721.645.545	704.546.326	317.154.813	311.151.114
Right of use assets	4.6	77.619.502	75.487.819	59.072.966	55.958.258
Investment property	4.7	3.244.334	3.384.899	1.571.496	1.671.638
Investments in subsidiaries	4.8	-	-	136.688.434	136.688.434
Financial assets at fair value through other comprehensive income	4.9.1	21.793.069	19.933.540	-	-
Other long term receivables	4.10	8.962.404	9.026.623	6.251.352	6.233.329
Long term restricted bank deposits	4.14	9.300.000	10.500.000	-	-
		842.564.854	822.879.206	520.739.061	511.702.773
Current Assets					
Inventories		246.484.255	238.333.559	181.030.988	183.852.964
Trade debtors and other trade receivables	4.11	76.884.666	55.274.358	77.780.122	56.030.611
Other receivables	4.12	53.710.439	52.985.517	48.641.746	49.689.170
Other current assets	4.13	4.445.988	4.213.255	2.495.879	1.340.060
Short term restricted bank deposits	4.14	11.856.749	10.422.162	-	-
Cash and cash equivalents	4.15	416.114.833	434.000.394	155.628.160	183.673.619
		809.496.931	795.229.246	465.576.896	474.586.424
Total assets		1.652.061.785	1.618.108.452	986.315.957	986.289.197
Equity and Liabilities					
Equity attributable to the shareholders of the parent					
Share capital	4.16.1	119.732.588	119.732.588	119.732.588	119.732.588
Share premium reserve	4.16.2	50.026.742	50.026.742	50.026.742	50.026.742
Translation reserve		(20.352.560)	(18.161.484)	-	-
Other reserves	4.16.2	352.578.131	162.354.459	351.954.014	163.589.870
Retained earnings		729.250.738	1.013.621.021	103.712.842	432.877.655
		1.231.235.640	1.327.573.326	625.426.186	766.226.854
Non-controlling Interests		-	-	-	-
Total equity		1.231.235.640	1.327.573.326	625.426.186	766.226.854
Non-current liabilities					
Liabilities for pension plans		10.423.288	10.023.963	10.327.247	9.927.922
Long-term lease liabilities	4.17	68.735.089	66.771.481	56.711.122	54.154.775
Other long term liabilities	4.18	11.012.545	12.214.396	33.998	33.997
Deferred tax liabilities	4.19	5.795.311	5.773.030	5.733.139	5.719.015
Provisions		592.248	592.248	592.248	592.248
Total non-current liabilities		96.558.481	95.375.119	73.397.754	70.427.958
Current liabilities					
Provisions		-	-	-	-
Trade and other payables	4.20	43.022.973	50.749.014	42.702.396	49.257.385
Current tax liabilities	4.21	97.584.735	87.722.408	82.145.147	66.011.779
Short-term loan liabilities		137.166	-	-	-
Short-term lease liabilities	4.17	7.731.126	7.238.233	6.171.326	5.668.856
Other current liabilities	4.22	175.791.665	49.450.351	156.473.149	28.696.365
Total current liabilities		324.267.664	195.160.007	287.492.018	149.634.385
Total liabilities		420.826.145	290.535.126	360.889.771	220.062.343
Total equity and liabilities		1.652.061.785	1.618.108.452	986.315.957	986.289.197

The line item 'Provisions' in the previous year's financial statements has been reclassified to 'Other provisions' in the current year's financial statements in order to be comparable. This reclassification had no impact on the company's equity, profit or loss and total comprehensive income.

The accompanying notes constitute an integral part of the condensed interim financial statements.

D. CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY - CONSOLIDATED

For the period from 1st January 2024 to 30th June 2024

(All amounts are stated in Euro unless otherwise mentioned)

	THE GROUP									
	Share Capital	Share Premium Reserve	Translation Reserve	Statutory Reserve	Fair Value Reserve	Tax- free reserves	Extraordinary reserves	Other reserves	Retained earnings	Total Equity
Balances as at 1st January 2024, according to the IFRS	119.732.588	50.026.742	(18.161.484)	53.786.617	(1.266.046)	1.797.944	109.073.180	(1.037.236)	1.013.621.021	1.327.573.326
<i>Changes in Equity</i>										
Other changes in Equity	-	-	-	-	-	-	-	-	(136.059.759)	(136.059.759)
Dividends paid	-	-	-	-	-	-	(81.635.855)	-	-	(81.635.855)
Statutory Reserve	-	-	-	-	-	-	-	-	-	-
Extraordinary Reserves	-	-	-	-	-	-	270.000.000	-	(270.000.000)	-
Transactions with owners	-	-	-	-	-	-	188.364.145	-	(406.059.759)	(217.695.614)
Net profit for the period 01/01/2024-30/06/2024	-	-	-	-	-	-	-	-	121.689.476	121.689.476
Other comprehensive income										
Exchange differences on transaction of foreign operations	-	-	(2.191.076)	-	-	-	-	-	-	(2.191.076)
Deferred tax due to change of tax rate	-	-	-	-	-	-	-	-	-	-
Profit / (Loss) from the measurement of financial assets at fair value through other comprehensive income	-	-	-	-	1.859.528	-	-	-	-	1.859.528
Other comprehensive income	-	-	(2.191.076)	-	1.859.528	-	-	-	-	(331.548)
Total comprehensive income for the period	-	-	(2.191.076)	-	1.859.528	-	-	-	121.689.476	121.357.928
Balance as at June 30th, 2024 according to IFRS	119.732.588	50.026.742	(20.352.560)	53.786.617	593.482	1.797.944	297.437.325	(1.037.236)	729.250.738	1.231.235.640

The accompanying notes constitute an integral part of the condensed interim financial statements.

For the period from 1st January 2023 to 30th June 2023

(All amounts are stated in Euro unless otherwise mentioned)

	THE GROUP									
	Share Capital	Share Premium Reserve	Translation Reserve	Statutory Reserve	Fair Value Reserve	Tax- free reserves	Extraordinary reserves	Other reserves	Retained earnings	Total Equity
Balances as at 1st January 2023, according to the IFRS	119.732.588	50.026.742	(16.188.924)	53.786.617	(6.555.191)	1.797.944	385.230.202	(1.411.506)	835.443.041	1.421.861.512
<i>Changes in Equity</i>										
Other changes in Equity	-	-	-	-	-	-	-	-	(7.297)	(7.297)
Dividends paid	-	-	-	-	-	-	(157.149.022)	-	-	(157.149.022)
Statutory Reserve	-	-	-	-	-	-	-	-	-	-
Extraordinary Reserves	-	-	-	-	-	-	-	-	-	-
Transactions with owners	-	-	-	-	-	-	(157.149.022)	-	(7.297)	(157.156.319)
Net profit for the period 01/01/2023-30/06/2023	-	-	-	-	-	-	-	-	106.447.428	106.447.428
Other comprehensive income										
Exchange differences on transaction of foreign operations	-	-	(965.623)	-	-	-	-	-	-	(965.623)
Deferred tax due to change of tax rate	-	-	-	-	-	-	-	-	-	-
Profit / (Loss) from the measurement of financial assets at fair value through other comprehensive income	-	-	-	-	3.964.840	-	-	-	-	3.964.840
Other comprehensive income	-	-	(965.623)	-	3.964.840	-	-	-	-	2.999.217
Total comprehensive income for the period	-	-	(965.623)	-	3.964.840	-	-	-	106.447.428	109.446.645
Balance as at June 30th, 2023 according to IFRS	119.732.588	50.026.742	(17.154.547)	53.786.617	(2.590.351)	1.797.944	228.081.180	(1.411.506)	941.883.172	1.374.151.839

The accompanying notes constitute an integral part of the condensed interim financial statements.

E. CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY OF THE PARENT - COMPANY

For the period from 1st January 2024 to 30th June 2024

(All amounts are stated in Euro unless otherwise mentioned)

	THE COMPANY							Total Equity
	Share Capital	Share Premium Reserve	Statutory Reserve	Tax- free reserves	Extraordinary reserves	Other reserves	Retained earnings	
Balances as at 1st January 2024, according to the IFRS	119.732.588	50.026.742	53.786.617	1.797.944	109.073.180	(1.067.871)	432.877.655	766.226.854
<i>Changes in Equity</i>								
<i>Other changes in Equity</i>	-	-	-	-	-	-	(136.059.759)	(136.059.759)
Dividends paid	-	-	-	-	(81.635.855)	-	-	(81.635.855)
Statutory Reserve	-	-	-	-	-	-	-	-
Extraordinary Reserves	-	-	-	-	270.000.000	-	(270.000.000)	-
Transactions with owners	-	-	-	-	188.364.145	-	(406.059.759)	(217.695.614)
Net profit for the period 01/01/2024-30/06/2024	-	-	-	-	-	-	76.894.946	76.894.946
Other comprehensive income								
Actuarial gains / (losses) on defined benefit pension plans	-	-	-	-	-	-	-	-
Deferred tax due to change of tax rate	-	-	-	-	-	-	-	-
Other comprehensive income	-	-	-	-	-	-	-	-
Total comprehensive income for the period	-	-	-	-	-	-	76.894.946	76.894.946
Balance as at June 30th 2024 according to IFRS	119.732.588	50.026.742	53.786.617	1.797.944	297.437.325	(1.067.871)	103.712.842	625.426.186

The accompanying notes constitute an integral part of the condensed interim financial statements.

For the period from 1st January 2023 to 30th June 2023

SIX-MONTH FINANCIAL REPORT

for the period from 1st January 2024 to 30th June 2024

(All amounts are stated in Euro unless otherwise mentioned)

	THE COMPANY							
	Share Capital	Share Premium Reserve	Statutory Reserve	Tax- free reserves	Extraordinary reserves	Other reserves	Retained earnings	Total Equity
Balances as at 1st January 2023, according to the IFRS	119.732.588	50.026.742	53.786.617	1.797.944	385.230.202	(1.473.931)	150.761.340	759.861.501
<i>Changes in Equity</i>								
<i>Other changes in Equity</i>	-	-	-	-	-	-	(7.297)	(7.297)
Dividends paid	-	-	-	-	(157.149.022)	-	-	(157.149.022)
Statutory Reserve	-	-	-	-	-	-	-	-
Extraordinary Reserves	-	-	-	-	-	-	-	-
Transactions with owners	-	-	-	-	(157.149.022)	-	(7.297)	(157.156.319)
Net profit for the period 01/01/2023-30/06/2023	-	-	-	-	-	-	191.980.740	191.980.740
Other comprehensive income								
Actuarial gains / (losses) on defined benefit pension plans	-	-	-	-	-	-	-	-
Deferred tax due to change of tax rate	-	-	-	-	-	-	-	-
Other comprehensive income	-	-	-	-	-	-	-	-
Total comprehensive income for the period	-	-	-	-	-	-	191.980.740	191.980.740
Balance as at June 30th 2023 according to IFRS	119.732.588	50.026.742	53.786.617	1.797.944	228.081.180	(1.473.931)	342.734.784	794.685.923

The accompanying notes constitute an integral part of the condensed interim financial statements.

F. CONDENSED INTERIM STATEMENT OF CASH FLOWS

(All amounts are stated in Euro unless otherwise mentioned.)

<i>Indirect Method</i>	Notes	THE GROUP		THE COMPANY	
		01/01/2024-30/06/2024	01/01/2023-30/06/2023	01/01/2024-30/06/2024	01/01/2023-30/06/2023
Cash flows from operating activities					
Cash flows from operating activities	4.23	114.646.724	91.430.533	78.786.605	74.015.468
Interest paid		(1.121.728)	(5.388.383)	(919.964)	(4.552.290)
Tax paid		(16.309.127)	(18.844.573)	(9.118.640)	(11.681.499)
Net cash flows from operating activities		97.215.869	67.197.577	68.748.000	57.781.680
Cash flows from investing activities					
Acquisition of tangible and intangible assets		(35.071.354)	(50.381.840)	(15.501.756)	(15.184.971)
Receipts from sale of tangible and intangible assets		948.333	73.181	948.333	73.181
Subsidiary dividends received		-	-	-	130.000.000
Proceeds from investments held-to-maturity		767.430	-	-	-
Purchase of Subsidiaries		-	(1.200.000)	-	-
Interest received		5.978.646	8.655.652	2.442.805	6.387.906
Net cash flows from investing activities		(27.376.946)	(42.853.007)	(12.110.618)	121.276.116
Cash flows from financing activities					
Dividends paid to owners of the Parent		(81.635.855)	(157.125.567)	(81.635.855)	(157.125.567)
Loans repayments			(200.380.952)	-	(200.000.000)
Lease repayments		(2.652.381)	(3.436.274)	(2.043.016)	(2.967.979)
Interest paid for leases		(1.942.453)	(1.350.635)	(1.003.971)	(1.034.581)
Net cash flows from financing activities		(86.230.689)	(362.293.428)	(84.682.842)	(361.128.127)
Increase/(decrease) in cash and cash equivalents (net)		(16.391.766)	(337.948.858)	(28.045.459)	(182.070.331)
Cash and cash equivalents in the beginning of the year		444.422.556	802.933.630	183.673.619	362.736.568
Cash and cash equivalents from acquisition of subsidiaries		-	898.919	-	-
Exchange difference on cash and cash equivalents		(59.208)	(156.714)	-	-
Cash and cash equivalents at the end of the period		427.971.582	465.726.977	155.628.160	180.666.236
Cash and cash equivalents		416.114.833	340.506.815	155.628.160	156.666.236
Short term restricted bank deposits		11.856.749	9.222.162	-	-
Other current financial assets		-	115.998.000	-	24.000.000
Total		427.971.582	465.726.977	155.628.160	180.666.236

Note:

The Group and the Company classify bank deposits with a maturity of more than 3 months as other current financial assets. These cash deposits are highly liquid, readily convertible into cash without being subject to a significant risk of change in their value or giving rise to a significant cost, in the event of an early termination before the end of the contractual period. For this reason, cash flows of the Group and the Company include this item as cash available, in a separate line item.

The accompanying notes constitute an integral part of the condensed interim financial statements.

G. SELECTED EXPLANATORY NOTES TO THE INTERIM SEPARATE AND CONSOLIDATED FINANCIAL STATEMENTS AS AT 30 JUNE 2024

1. Information

The interim condensed separate and consolidated Financial Statements have been prepared in accordance with the International Financial Reporting Standards (IFRS) as issued by the International Accounting Standards Board (IASB).

JUMBO is a trading company, established according to the Greek Legislation. Reference made to the “COMPANY” or “JUMBO S.A.” indicates, unless otherwise stated in the text, the Group “JUMBO” and its fully consolidated subsidiary companies.

The Company’s distinctive title is “JUMBO” and it has been registered in its articles of incorporation as well as at the department for trademarks of the Ministry of Development as a brand name for JUMBO products and services under number 127218, with protection period upon extension until 5/6/2025. The Company was incorporated in 1986 (Government Gazette 3234/26.11.1986) and its term was set as that of thirty (30) years. According to the decision of the Extraordinary General Meeting of the shareholders dated 3/5/2006, approved by the decision of the Ministry of Development N. K2-6817/9.5.2006, the term of the company was extended to seventy years (70) from the date of its registration in the Registry of Societes Anonymes.

Initially, the Company’s registered office was located in the Municipality of Glyfada, at 11 Angelou Metaxa street. According to the same aforementioned decision as of 03.05.2006 of the Extraordinary General Meeting of shareholders, approved by the decision of the Ministry of Development N. K2-6817/9.5.2006, the registered office of the company was transferred to the Municipality of Moschato, Attica region, and, specifically, to 9 Cyprou street and Hydras, PC 183 46, where its headquarters are located.

The Company is registered in the Registry of Societes Anonymes of the Ministry of Development, Department of Societes Anonymes and Credit, under No 7650/06/B/86/04, while the Company’s registration number at the General Electronic Commercial Registry (G.E.MI.) is 121653960000.

The Company operates in compliance with the provisions of Law 4548/2018.

The Condensed Interim Financial Statements for the period ended 30th June 2024 (01.01.2024-30.06.2024) were approved by the Board of Directors on 25th September, 2024.

Any differences in the sums are due to rounding.

2. Company’s Activity

The Company’s main operation is retail sale of toys, baby items, seasonal items, decoration items, books and stationery and is classified based on the STAKOD 03 bulletin of the National Statistics Service in Greece (E.S.Y.E.) within the sector “other retail trade of new items in specialized shops” (STAKOD category 525.9). A small part of its operations concerns wholesale of toys and similar items to third parties.

The Company has been listed on the Athens Exchange since 19.7.1997, and since June 2010 participates in FTSE/Athex 20 index. Based on the provisions of the Athens Exchange Regulation, the Company’s shares are included in the “Main Market” category. Additionally, applying the decision made on 24.11.2005 by its Board of Directors, regarding the adoption of a model of FTSE Dow Jones Industry Classification Benchmark (ICB), as of 02.01.2006, the Athens Exchange classified the Company under the sector of financial activity Toys, which includes only the company “JUMBO”. Following the regular review of the composition of the FTSE Russell | Industry Classification Benchmark (ICB) the company "JUMBO

COMMERCIAL COMPANY" was reclassified on 18.09.2023 from the "40203035 - Toys (Toys)" to the "40401010 - Diversified Retailers".

Within 38 years of its operation, the Company has become one of the largest retail companies .

At 30.06.2024 the Company operated 86 stores in Greece, Cyprus, Bulgaria and Romania and the on line store e-jumbo in Greece, Cyprus and Romania.

Furthermore, through partnerships, as at 30.06.2024, the Company had presence in other countries through stores that operate under the Jumbo brand, in North Macedonia - six stores, Albania - eight stores, Kosovo- seven stores, Serbia - six stores, Bosnia - six stores, Montenegro - two stores and Israel- one store.

On 30th June 2024, the Group employed 6.921 persons, of whom 5.931 as permanent staff and 990 as seasonal staff. The average number of employees for the closing period, 01.01.2024 έως 30.06.2024, was 6.406 persons (5.946 as permanent and 461 as seasonal staff).

3. Framework for the Preparation of Financial Statements

The attached condensed interim financial statements of the Group and of the Company (henceforth Condensed Interim Financial Statements) dated as of June 30th, 2024, for the period from January 1st 2024 to June 30th 2024 have been prepared according to the historical cost convention (except for the financial assets at fair value through other comprehensive income), the going concern principle and are in compliance with the International Financial Reporting Standards (IFRS) as issued by the International Accounting Standards Board (IASB), as well as their interpretations issued by the IFRS Interpretations Committee (I.F.R.I.C.) of IASB, as adopted by the European Union, and in particular, in accordance with IAS 34 "Interim Financial Reporting" on interim condensed financial statements.

The condensed interim financial statements contain limited information in relation to those of the annual financial statements and must be read in conjunction with the annual financial statements of the Company and the Group as at 31 December 2023, which are available on the Company's website at [www.e-jumbo.gr](http://corporate.e-jumbo.gr) (<http://corporate.e-jumbo.gr/>).

The presentation currency is the Euro (currency of the country of operation of the Parent Company) and all amounts are reported in Euros, unless otherwise stated.

The preparation of financial statements according to International Financial Reporting Standards (IFRS) requires the use of accounting estimates and judgments by management in applying the Group's accounting principles. Significant assumptions made by the Management regarding the application of the Company's accounting principles and methods have been highlighted wherever deemed necessary. Management estimates and judgments are continuously evaluated and are based on empirical data and other factors, including expectations for future events considered as predictable under reasonable circumstances.

During the preparation of the condensed interim Financial Statements, the significant accounting estimates and judgments adopted by the Management for the application of the accounting principles of the Group, are consistent with those applied in the annual financial statements for the financial year 01.01.2023-31.12.2023.

The accounting principles used for the preparation of the condensed interim Financial Statements are in accordance with those used for the preparation of the annual financial statements for the financial year 01.01.2023-31.12.2023, except for the adoption of new and amended accounting standards and interpretations effective as of 1 January 2024 (See Notes 3 and 4 to the interim Financial Statements).

Also, the main sources of uncertainty, which existed during the preparation of the Financial Statements of the financial year ended 31.12.2023 remained the same for the condensed interim Financial Statements of the period ended 30.06.2024.

3.1. Changes in Accounting Policies

3.1.1 New Standards, Interpretations, Revisions and Amendments to existing Standards that are effective and have been adopted by the European Union.

The following new Standards, Interpretations and amendments of IFRSs have been issued by the International Accounting Standards Board (IASB), are adopted by the European Union, and their application is mandatory from or after 01/01/2024.

Amendments to IFRS 16 “Leases: Lease Liability in a Sale and Leaseback” (effective for annual periods starting on or after 01/01/2024)

In September 2022, the IASB issued narrow-scope amendments to IFRS 16 “Leases” which add to requirements explaining how a company accounts for a sale and leaseback after the date of the transaction. A sale and leaseback is a transaction for which a company sells an asset and leases that same asset back for a period of time from the new owner. IFRS 16 includes requirements on how to account for a sale and leaseback at the date the transaction takes place. However, IFRS 16 includes no specific subsequent measurement requirements for the transaction, specifically where some or all the lease payments are variable lease payments that do not depend on an index or rate. The issued amendments add to the sale and leaseback requirements in IFRS 16, thereby supporting the consistent application of the Accounting Standard. These amendments will not change the accounting for leases other than those arising in a sale and leaseback transaction. The amendments do not affect the consolidated Financial Statements. The above have been adopted by the European Union with effective date of 01/01/2024.

Amendments to IAS 1 “Classification of Liabilities as Current or Non-current” (effective for annual periods starting on or after 01/01/2024)

The amendments clarify the principles of IAS 1 for the classification of liabilities as either current or non-current. The amendments clarify that an entity’s right to defer settlement must exist at the end of the reporting period. The classification is not affected by management’s intentions or the counterparty’s option to settle the liability by transfer of the entity’s own equity instruments. Also, the amendments clarify that only covenants with which an entity must comply on or before the reporting date will affect a liability’s classification. The amendments require a company to disclose information about these covenants in the notes to the financial statements. The amendments are effective for annual reporting periods beginning on or after 1 January 2024, with early adoption permitted. The amendments do not affect the consolidated Financial Statements. The above have been adopted by the European Union with effective date of 01/01/2024.

Amendments to IAS 7 “Statement of Cash Flows” and IFRS 7 “Financial Instruments: Disclosures”: Supplier Finance Arrangements (effective for annual periods starting on or after 01/01/2024)

In May 2023, the International Accounting Standards Board (IASB) issued Supplier Finance Arrangements, which amended IAS 7 Statement of Cash Flows and IFRS 7 Financial Instruments: Disclosures. The new amendments require an entity to provide additional disclosures about its supplier finance arrangements. The amendments require additional disclosures that complement the existing disclosures in these two standards. They require entities to provide users of financial statements with information that enable them a) to assess how supplier finance arrangements affect an entity’s liabilities and cash flows and b) to understand the effect of supplier finance arrangements on an entity’s exposure to liquidity risk and how the entity might be affected if the arrangements were no longer available to it. The amendments to IAS 7 and IFRS 7 are effective for accounting periods on or after 1 January 2024. The

amendments do not affect the consolidated Financial Statements. The above have been adopted by the European Union with effective date of 01/01/2024.

3.1.2 New Standards, Interpretations and amendments to existing Standards which have not been applied yet or have not been adopted by the European Union

The following new Standards, Interpretations and amendments of IFRSs have been issued by the International Accounting Standards Board (IASB), but their application is not effective yet or they have not been adopted by the European Union.

Amendments to IAS 21 “The Effects of Changes in Foreign Exchange Rates: Lack of Exchangeability” (effective for annual periods starting on or after 01/01/2025)

In August 2023, the International Accounting Standards Board (IASB) issued amendments to IAS 21. The Effects of Changes in Foreign Exchange Rates that require entities to provide more useful information in their financial statements when a currency cannot be exchanged into another currency. The amendments introduce a definition of currency exchangeability and the process by which an entity should assess this exchangeability. In addition, the amendments provide guidance on how an entity should estimate a spot exchange rate in cases where a currency is not exchangeable and require additional disclosures in cases where an entity has estimated a spot exchange rate due to a lack of exchangeability. The amendments to IAS 21 are effective for accounting periods on or after 1 January 2025. The Group will examine the impact of the above on its Financial Statements, though it is not expected to have any. The above have not been adopted by the European Union.

IFRS 9 & IFRS 7 “Amendments to the Classification and Measurement of Financial Instruments” (effective for annual periods starting on or after 01/01/2026)

In May 2024, the International Accounting Standards Board (IASB) issued amendments to the Classification and Measurement of Financial Instruments which amended IFRS 9 “Financial Instruments” and IFRS 7 “Financial Instruments: Disclosures”. Specifically, the new amendments clarify when a financial liability should be derecognised when it is settled by electronic payment. Also, the amendments provide additional guidance for assessing contractual cash flow characteristics to financial assets with features related to ESG-linked features (environmental, social, and governance). IASB amended disclosure requirements relating to investments in equity instruments designated at fair value through other comprehensive income and added disclosure requirements for financial instruments with contingent features that do not relate directly to basic lending risks and costs. The amendments are effective from annual reporting periods beginning on or after 1 January 2026. The Group will examine the impact of the above on its Financial Statements, though it is not expected to have any. The above have not been adopted by the European Union

Annual Improvements to IFRSs (effective for annual periods starting on or after 01/01/2026)

In July 2024, the IASB issued the Annual Improvements to IFRS Accounting Standards-Volume 11 addressing minor amendments to five Standards. The amendments included in the Annual Improvements relate to: IFRS 1 ‘First-time Adoption of International Financial Reporting Standards’: Hedge Accounting by a First-time Adopter, IFRS 7 ‘Financial Instruments: Disclosures’: Gain or loss on derecognition, Disclosure of differences between the fair value and the transaction price, Disclosures on credit risk, IFRS 9 ‘Financial Instruments’: Derecognition of lease liabilities, Transaction price, IFRS 10 ‘Consolidated Financial Statements’: Determination of a ‘de facto agent’, IAS 7 ‘Statement of Cash Flows’ - Cost Method. The above amendments are effective for accounting periods on or after 1 January 2026. The Group will examine the impact of the above on its Financial Statements, though it is not expected to have any. The above have not been adopted by the European Union.

IFRS 18 “Presentation and Disclosure in Financial Statements” (effective for annual periods starting on or after 01/01/2027)

In April 2024 the International Accounting Standards Board (IASB) issued a new standard, IFRS 18, which replaces IAS 1 ‘Presentation of Financial Statements’. The objective of the Standard is to improve how information is communicated in an entity’s financial statements, particularly in the statement of profit or loss and in its notes to the financial statements. Specifically, the Standard will improve the quality of financial reporting due to a) the requirement of defined subtotals in the statement of profit or loss, b) the requirement of the disclosure about management-defined performance measures and c) the new principles for aggregation and disaggregation of information. The Group will examine the impact of the above on its Financial Statements, though it is not expected to have any. The above have not been adopted by the European Union.

IFRS 19 “Subsidiaries without Public Accountability: Disclosures” (effective for annual periods starting on or after 01/01/2027)

In May 2024 the International Accounting Standards Board issued a new standard, IFRS 19 “Subsidiaries without Public Accountability: Disclosures”. The new standard allows eligible entities to elect to apply IFRS 19 reduced disclosure requirements instead of the disclosure requirements set out in other IFRS. IFRS 19 works alongside other IFRS, with eligible subsidiaries applying the measurement, recognition and presentation requirements set out in other IFRS and the reduced disclosures outlined in IFRS 19. This simplifies the preparation of IFRS financial statements for the subsidiaries that are in-scope of this standard while maintaining at the same time the usefulness of those financial statements for their users. The amendments are effective from annual reporting periods beginning on or after 1 January 2027. The Group will examine the impact of the above on its Financial Statements, though it is not expected to have any. The above have not been adopted by the European Union.

3.2. The Group Structure and method of consolidation

The companies included in the full consolidation of JUMBO S.A. are the following:

Parent Company:

The Societe Anonyme under the title «JUMBO SA» and the distinctive title «JUMBO» was founded in 1986, with current headquarters in Moschato, Attica region (9 Cyprus and Hydras street), has been listed since 1997 on the Athens Exchange and is registered in the Registry for Societes Anonymes of the Ministry of Development with reg. no. 7650/06/B/86/04 while the Company’s number at the General Electronic Commercial Registry (G.E.MI.) is 121653960000. The company has been classified in the Main Market category of the Athens Exchange.

Subsidiary companies:

1. The subsidiary company under the title «JUMBO TRADING LTD» is a Cypriot limited liability company. It was founded in 1991. Its headquarters are in Nicosia, Cyprus (Avenue Avraam Antoniou 9, Kato Lakatamia of Nicosia). It is registered in the Cyprus Companies’ Register, under number E 44824. It operates in Cyprus and has the same objective as the Parent, which is retail trade of toys and related items. The parent company holds 100% of its shares and its voting rights.

2. The subsidiary company in Bulgaria under the title «JUMBO EC.B. LTD» was founded on the 1st of September 2005 as a Single-member Limited Liability Company under the Registration Number 96904, book 1291, of the First Instance Court of Sofia and according to the conditions of the Special Law, under number 115. Its headquarters are in Sofia, Bulgaria (Bul. Bulgaria 51, Sofia 1404). The parent company holds 100% of its shares and voting rights.

3. The subsidiary company in Romania under the title «JUMBO EC.R. S.R.L.» was founded on the 9th of August 2006 as a Limited Liability Company (srl) under Registration Number J40/7122/2013 of

the Trade Register, with registered office in Bucharest, district 3, Theodor Pallady Avenue, number 51, Centrul de Calcul building 5th floor. The parent company holds 100% of its shares and voting rights.

4. GEOCAM HOLDINGS LIMITED is a subsidiary of JUMBO TRADING LTD which holds a 100% stake of its share capital. The company has no activity.

5. GEOFORM LIMITED is a subsidiary of JUMBO TRADING LTD which holds a 100% stake of its share capital. The company registered office is in Nicosia, of Cyprus (Avraam Antoniou 9 Avenue, Kato Lakatamia of Nicosia). The company was founded on 13.03.2015.

6. INTROSERVE PROPERTIES LIMITED is a subsidiary of JUMBO TRADING LTD which holds a 100% stake of its share capital. The company registered office is in Nicosia, of Cyprus (Avraam Antoniou 9 Avenue, Kato Lakatamia of Nicosia). The company was acquired on 19.12.2019.

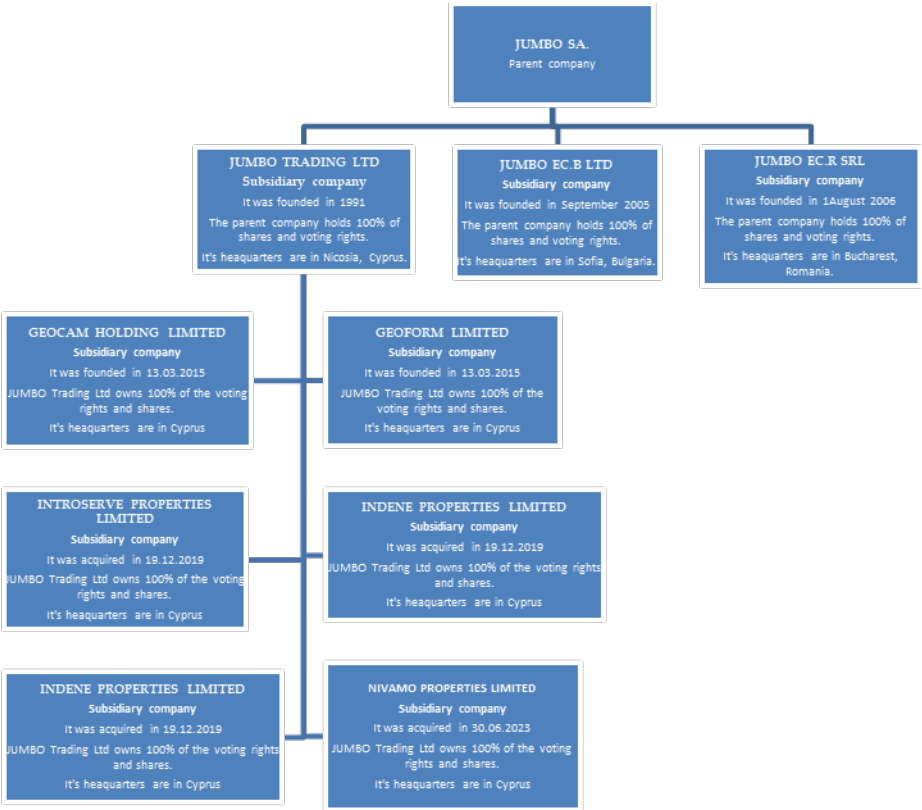
7. INDENE PROPERTIES LIMITED is a subsidiary of JUMBO TRADING LTD which holds a 100% stake of its share capital. The company registered office is in Nicosia, of Cyprus (Avraam Antoniou 9 Avenue, Kato Lakatamia of Nicosia). The company was acquired on 19.12.2019.

8. INGANE PROPERTIES LIMITED is a subsidiary of JUMBO TRADING LTD which holds a 100% stake of its share capital. The company registered office is in Nicosia, of Cyprus (Avraam Antoniou 9 Avenue, Kato Lakatamia of Nicosia). The company was acquired on 19.12.2019.

9. NIVAMO PROPERTIES LIMITED is a subsidiary of JUMBO TRADING LTD which holds a 100% stake of its share capital. The company registered office is in Nicosia, of Cyprus (Avraam Antoniou 9 Avenue, Kato Lakatamia of Nicosia). The company was acquired on 30.06.2023.

The Group companies, included in the consolidated financial statements and the consolidation method are the following:

Consolidated Subsidiary	Percentage and Participation	Headquarters	Activity	Consolidation method
JUMBO TRADING LTD	100% Direct	Cyprus	Commercial	Full Consolidation
JUMBO EC.B LTD	100% Direct	Bulgaria	Commercial	Full Consolidation
JUMBO EC.R SRL	100% Direct	Romania	Commercial	Full Consolidation
GEOCAM HOLDINGS LIMITED	100% Indirect	Cyprus	Investment	Full Consolidation
GEOFORM LIMITED	100% Indirect	Cyprus	Investment	Full Consolidation
INTROSERVE PROPERTIES LIMITED	100% Indirect	Cyprus	Investment	Full Consolidation
INDENE PROPERTIES LIMITED	100% Indirect	Cyprus	Investment	Full Consolidation
INGANE PROPERTIES LIMITED	100% Indirect	Cyprus	Investment	Full Consolidation
NIVAMO PROPERTIES LIMITED	100% Indirect	Cyprus	Investment	Full Consolidation



4. Notes to the Financial Statements

4.1 Segment Reporting

The Group recognizes four geographical segments: Greece, Cyprus, Bulgaria and Romania as operating segments. The above segments are used by the Group management for internal reporting purposes. Management's strategic decisions are based on the operating results of each reported segment, which are used for the measurement of productivity.

In the segment "Greece" the Company's Management also monitors the sales from Greece to North Macedonia and Serbia based on the commercial agreement with the independent customer Veropoulos Dooel, the sales from Greece to Albania, Kosovo, Bosnia and Montenegro based on the commercial agreement with the independent customer Kid Zone Sh.p.k and from Greece to Israel based on the commercial agreement with the independent customer Fox Group. The total sales of the Company to North Macedonia, Albania, Kosovo, Serbia, Bosnia, Montenegro and Israel for the period 01.01.2023-30.06.2024 reached the amount of € 25.644 k (01.01.2023-30.06.2023:€ 18.845k).

Results of the Group per segment for the first six months of the current financial year are as follows:

(amounts in €)	01/01/2024-30/06/2024				
	Greece	Cyprus	Bulgaria	Romania	Total
Sales	381.849.346	51.558.571	42.811.207	90.070.179	566.289.303
Intragroup Sales	(104.832.044)	(275.695)	(335.547)	(465.678)	(105.908.965)
Total net sales	277.017.302	51.282.876	42.475.660	89.604.501	460.380.339
Cost of sales	(120.837.065)	(24.570.244)	(19.086.820)	(41.422.173)	(205.916.303)
Gross Profit	156.180.236	26.712.633	23.388.839	48.182.328	254.464.036
Other operating income/expenses	11.811.835	1.568.037	(365.606)	2.655.983	15.670.250
Administrative / Distribution expenses	(80.900.499)	(9.377.887)	(9.670.707)	(25.992.572)	(125.941.664)
Profit before tax, interest and investment results	87.091.573	18.902.783	13.352.526	24.845.739	144.192.621
Finance Costs, net	785.119	1.634.378	287.964	1.930.148	4.637.609
Earnings before tax	87.876.692	20.537.161	13.640.490	26.775.888	148.830.230
Depreciation and amortization	(11.639.222)	(2.012.749)	(1.907.437)	(4.927.938)	(20.487.346)

Group's results per segment for the financial period 01.01.2023- 30.06.2023 are as follows:

(amounts in €)	01/01/2023-30/06/2023				
	Greece	Cyprus	Bulgaria	Romania	Total
Sales	349.250.483	49.693.019	38.379.155	79.049.997	516.372.654
Intragroup Sales	(90.852.933)	(177.538)	(188.591)	(324.969)	(91.544.032)
Total net sales	258.397.550	49.515.481	38.190.564	78.725.027	424.828.622
Cost of sales	(113.882.915)	(23.738.937)	(16.941.669)	(35.341.926)	(189.905.447)
Gross Profit	144.514.635	25.776.544	21.248.895	43.383.102	234.923.176
Other operating income/expenses	47.548	1.321.413	473.437	895.090	2.737.487
Administrative / Distribution expenses	(71.895.458)	(9.576.807)	(8.542.576)	(19.069.778)	(109.084.618)

Profit before tax, interest and investment results	72.666.725	17.521.150	13.179.756	25.208.414	128.576.044
Finance Costs, net	130.046.071	793.938	224.796	1.408.565	132.473.370
Intragroup Financial results	(130.000.000)	-	-	-	(130.000.000)
Earnings before tax	72.712.795	18.315.088	13.404.552	26.616.979	131.049.414
Depreciation and amortization	(11.036.450)	(1.851.098)	(1.726.568)	(3.299.142)	(17.913.258)

The allocation of consolidated assets and liabilities to business segments for the fiscal period 01.01.2024 – 30.06.2024 and the financial year 01.01.2023 – 31.12.2023 is analysed as follows:

(amounts in €)	30/6/2024				
	Greece	Cyprus	Bulgaria	Romania	Total
Non-current Assets	384.050.627	145.525.597	85.820.384	227.168.246	842.564.854
Current Assets	464.084.279	115.678.065	62.006.868	167.727.718	809.496.931
Consolidated Assets	848.134.906	261.203.662	147.827.252	394.895.964	1.652.061.785
Non-current Liabilities	73.397.754	13.707.017	6.465.339	2.988.371	96.558.481
Current Liabilities	286.287.956	23.491.875	5.558.688	8.929.145	324.267.664
Consolidated Liabilities	359.685.710	37.198.892	12.024.027	11.917.516	420.826.145

(amounts in €)	31/12/2023				
	Greece	Cyprus	Bulgaria	Romania	Total
Non-current Assets	375.014.338	137.088.280	87.726.323	223.050.266	822.879.206
Current Assets	473.707.917	106.047.218	51.628.174	163.845.937	795.229.246
Consolidated Assets	848.722.255	243.135.498	139.354.497	386.896.203	1.618.108.452
Non-current Liabilities	70.427.957	15.013.248	6.661.227	3.272.687	95.375.119
Current Liabilities	147.835.557	21.941.156	7.560.235	17.823.059	195.160.007
Consolidated Liabilities	218.263.514	36.954.404	14.221.462	21.095.746	290.535.126

Group's fixed asset additions (amounts in €)	30/06/2024	31/12/2023
Greece	15.501.756	29.913.365
Cyprus	9.764.759	15.211.290
Bulgaria	703.484	3.217.744
Romania	13.036.811	54.758.737
Total	39.006.810	103.101.136

The Group's main activity is retail sale of toys, infant supplies, seasonal items, home products, books and stationery.

The sales per type of product for the first half of the current fiscal year are as follows:

Sales per product type for the period 01/01/2024-30/06/2024		
Product Type	Sales in €	Percentage
Toy	89.553.846	19,45%
Baby products	13.156.815	2,86%
Stationery	29.079.393	6,32%
Seasonal	84.655.402	18,39%
Home products	203.306.574	44,16%
Snacks, candies and other mini-market products	39.956.172	8,68%
Other	672.137	0,15%
Total	460.380.339	100,00%

The sales per type of product for the period 01.01.2023- 30.06.2023 are as follows:

Sales per product type for the period 01/01/2023-30/06/2023		
Product Type	Sales in €	Percentage
Toy	83.867.136	19,74%
Baby products	14.467.907	3,41%
Stationery	27.939.674	6,58%
Seasonal	77.583.394	18,26%
Home products	183.637.205	43,23%
Snacks, candies and other mini-market products	37.134.272	8,74%
Other	199.034	0,05%
Total	424.828.622	100%

4.2 Distribution and Administrative Expenses

Distribution and administrative expenses are analysed as follows:

(amounts in euro)

	THE GROUP		THE COMPANY	
	01/01/2024-30/06/2024	01/01/2023-30/06/2023	01/01/2024-30/06/2024	01/01/2023-30/06/2023
Distribution expenses				
Provision for compensation of personnel due to retirement	140.894	164.018	140.894	164.018
Payroll expenses	54.586.666	48.353.255	34.138.157	31.063.187
Third party expenses and fees	3.145.323	2.866.621	401.217	398.436
Services received	7.856.067	7.980.644	4.880.894	5.570.927
Assets repair and maintenance cost	1.992.699	1.842.849	1.499.987	1.357.171
Rentals	3.359.410	2.883.183	2.576.685	1.932.446
Taxes and duties	2.587.426	2.019.187	1.379.689	1.054.401
Advertising	2.875.380	3.001.656	2.083.981	2.363.677
Other various expenses	11.552.292	6.970.892	9.185.680	6.527.069
Packaging materials & consumables	2.866.539	2.227.143	1.690.770	1.611.146
Depreciation of tangible and intangible assets	19.634.808	17.243.644	11.377.840	10.791.321
Total	110.597.504	95.553.091	69.355.793	62.833.797

(amounts in euro)

	THE GROUP		THE COMPANY	
	01/01/2024- 30/06/2024	01/01/2023- 30/06/2023	01/01/2024- 30/06/2024	01/01/2023- 30/06/2023
Administrative expenses				
Provision for compensation of personnel due to retirement	93.929	109.345	93.929	109.345
Payroll expenses	7.938.101	7.500.433	6.683.801	6.395.721
Third party expenses and fees	2.604.944	1.017.322	2.452.987	899.138
Services received	1.665.534	1.215.716	839.856	503.873
Assets repair and maintenance cost	411.185	373.744	224.779	174.523
Rentals	114.277	55.794	8.187	7.232
Taxes and duties	153.618	49.621	122.542	9.912
Advertising	3.257	5.973	3.257	5.973
Other various expenses	1.503.694	2.361.979	853.983	710.814
Depreciation of tangible and intangible assets	855.621	841.600	261.383	245.129
Total	15.344.161	13.531.527	11.544.705	9.061.661

4.3 Other operating income and expenses

Other operating income and expenses pertain to income or expenses from the operating activity of the Group and of the Company. Their analysis is as follows:

(amounts in €)

	THE GROUP		THE COMPANY	
	01/01/2024- 30/06/2024	01/01/2023- 30/06/2023	01/01/2024- 30/06/2024	01/01/2023- 30/06/2023
Other operating income				
Income from related activities	8.427.874	3.842.301	3.908.901	3.515.838
Other operating income	10.453.018	5.653.413	10.453.018	101.905
Total	18.880.892	9.495.714	14.361.919	3.617.743
Other operating expenses				
Other provisions	1.762.612	5.224.780	1.546.410	2.454.522
Property tax	1.448.030	1.533.446	1.003.674	1.115.674
Total	3.210.643	6.758.226	2.550.084	3.570.196

"Other operating income" line for the period ended 30 June 2024 includes an amount of € 10.208.769 relating to insurance compensation for the restoration of its stores in Larissa and Karditsa, which remained closed due to the unprecedented flooding phenomenon at the beginning of September 2023.

"Other operating expenses" line item for the period ended on 30.06.2024 includes an amount of € 1.495.675 (01.01.2023-30.06.2023: €1.652.050), which pertains to losses from destruction or /and impairment of obsolete inventories for the Group and an amount of € 1.461.345 for the Company.

4.4 Income tax

The income tax for the year 01.01.2024- 30.06.2024 was calculated at the rate of 22% on profits of the parent. The income tax was calculated at 10% on average, on the profits of the subsidiary JUMBO EC.B. LTD in Bulgaria and at 16% on profits of the subsidiary JUMBO EC.R SRL in Romania. In respect of the subsidiary companies in Cyprus, the tax rate was 12,5%.

The Group falls within the scope of the Pillar Two rules (the global proposal against tax base erosion or "GloBE"). On 5 April 2024, the Government of Greece, where the Company is domiciled, enacted the Pillar Two legislation on income tax with effect from 1 January 2024 (Law 5100/2024).

The Group has assessed its exposure to additional tax under the Pillar II rules and the expected amount of additional tax is 4% - 5% in Bulgaria (JUMBO EC.B.) and 2% - 2,5% in Cyprus (JUMBO LTD) on pre-tax profits.

Based on this assessment, the Group has calculated additional income taxes in relation to the profits of subsidiaries operating in Cyprus and Bulgaria, where the effective tax rate for Pillar 2 purposes is expected to be below 15%. Specifically, as at 30 June 2024, additional income tax of € 659 thousand (30 June 2023: € 0 thousand) has been recognised in the condensed income statement and statement of comprehensive income for Pillar two purposes, of which € 427 thousand concerns Bulgaria and € 232 thousand concerns Cyprus.

The provision for income taxes disclosed in the condensed interim financial statements is analysed as follows:

	THE GROUP		THE COMPANY	
	01/01/2024- 30/06/2024	01/01/2023- 30/06/2023	01/01/2024- 30/06/2024	01/01/2023- 30/06/2023
(amounts in €)				
Current Income tax	26.459.179	24.437.654	18.857.398	17.382.951
Deferred income tax	22.261	164.333	14.124	164.269
Income tax-Pillar II	659.314	-	-	-
Total income tax	27.140.754	24.601.987	18.871.522	17.547.220

4.5 Earnings per share

The analysis of basic earnings per share for the Group and the Company is as follows:

Basic earnings per share	THE GROUP		THE COMPANY	
	01/01/2024- 30/06/2024	01/01/2023- 30/06/2023	01/01/2024- 30/06/2024	01/01/2023- 30/06/2023
Amounts in €				
Earnings attributable to the shareholders of the parent	121.689.476	106.447.428	76.894.946	191.980.740
Weighted average number of shares	136.059.759	136.059.759	136.059.759	136.059.759
Basic earnings per share (euro per share)	0,8944	0,7824	0,5652	1,4110

Earnings / (losses) per share were calculated based on the allocation of profits / (losses) after tax, on the weighted average number of shares of the parent company.

As at 30 June 2024, the basic earnings per share of the Group and of the Company were affected by the extraordinary insurance compensation income amount of EUR 10,21 mil. for the stores in Larissa and Karditsa, which remained closed due to the unprecedented floods in early September 2023.

Basic earnings per share excluding the effect of the insurance compensation were EUR 0,8194 for the Group and EUR 0,4901 for the Company.

It is reminded that at 30.06.2023, the Company's basic earnings per share were positively affected by the amount of € 130,00 mil. which concerns the dividend of the 100% subsidiary Cypriot company under the title "JUMBO TRADING LTD" to the parent company JUMBO S.A.. Basic earnings per share of the parent company without the dividend stood at €0,4555/share..

The Ordinary General Meeting held on May 5th, 2022, decided to start a program to acquire Company's equity shares according to article 49 et seq. of Law 4548/2018 for the purpose of their cancelation, under the following terms: a. The maximum number of shares to be acquired will not exceed 13.605.975, which represents the ten percent (10%) of the fully paid-up share capital of the Company, b. Their minimum purchase price will be one (EUR 1) euro per share and their maximum purchase price will be thirteen euros and fifty cents (EUR 13,50) per share, c. The program's period of implementation is twenty-four (24) months, i.e. from 05.05.2022 to 04.05.2024.

As at 30.06.2024 the Company or its subsidiaries had not acquired any shares of the Parent Company. Moreover, during the presented periods, there are no titles potentially convertible into shares, which could lead to dilution of the earnings per share.

4.6 Property, plant and equipment and right- of-use assets

a. Depreciation

Depreciation of the owned tangible assets (other than land) is calculated based on the straight-line method over their useful lives, as follows:

Buildings	30 – 35 years
Mechanical equipment	5 - 20 years
Vehicles	5 – 10 years
Other equipment	4 - 10 years
Computers and software	3 – 5 years

The depreciation of fixed assets owned by third parties and of the right-of-use assets is calculated based on the term of the related lease contracts.

b. Acquisition of Tangible Assets

The net investments for the acquisition of fixed assets for the Company for the financial period 01.01.2024- 30.06.2024 reached the amount of € 15,50 mil. (31.12.2023: € 29,91 mil.) and for the Group € 39,01 mil.. (31.12.2023: € 103,10 mil.). On 30.06.2024 the Group had contractual commitments for construction of buildings-technical works of € 12,05 mil., of which the amount of € 6,05 mil.concerns the Company and the amount of € 6,00 mil. - the subsidiary company in Romania, JUMBO EC.R. S.R.L.

The analysis of the Group's and Company's fixed assets is as follows:
(amounts in Euro)

THE GROUP												
	Land - Freehold	Buildings and fixtures on buildings - Freehold	Transportation means	Machinery - furniture and other equipment	Software	Fixed assets under construction	Total	Leasehold land	Leasehold building	Leased means of transportation	Total of leasehold fixed assets	Total Property Plant and Equipment
Net Cost as at 31/12/2022	177.900.146	363.120.284	6.819.415	30.403.306	501.425	54.648.865	633.393.441	2.991.101	79.425.161	200.941	82.617.203	716.010.644
Cost 31/12/2023	186.875.435	687.598.097	9.868.264	163.669.345	5.800.448	23.399.412	1.077.210.999	4.272.123	109.444.929	392.264	114.109.316	1.191.320.320
Accumulated depreciation	-	(247.096.821)	(3.420.097)	(117.055.652)	(5.036.304)	(55.800)	(372.664.673)	(1.371.342)	(36.969.690)	(280.468)	(38.621.499)	(411.286.172)
Net Cost as at 31/12/2023	186.875.435	440.501.276	6.448.167	46.613.693	764.144	23.343.612	704.546.327	2.900.781	72.475.239	111.796	75.487.817	780.034.147
Cost 30/06/2024	184.838.421	711.890.370	9.898.324	171.551.324	6.129.632	25.944.862	1.110.252.933	4.872.438	114.948.781	392.264	120.213.483	1.230.466.416
Accumulated depreciation	-	(258.482.540)	(3.593.947)	(121.188.347)	(5.286.754)	(55.800)	(388.607.387)	(1.456.140)	(40.812.799)	(325.041)	(42.593.981)	(431.201.368)
Net Cost as at 30/06/2024	184.838.421	453.407.830	6.304.377	50.362.977	842.879	25.889.062	721.645.546	3.416.298	74.135.981	67.223	77.619.502	799.265.048

THE COMPANY												
	Land - Freehold	Buildings and fixtures on buildings - Freehold	Transportation means	Machinery - furniture and other equipment	Software	Fixed assets under construction	Total	Leasehold land	Leasehold building	Leased means of transportation	Total of leasehold fixed assets	Total Property Plant and Equipment
Net Cost as at 31/12/2022	90.557.216	182.259.720	144.167	15.138.780	192.998	9.171.923	297.464.804	392.480	61.571.498	0	61.963.978	359.428.785
Cost 31/12/2023	90.557.278	369.874.609	469.580	104.211.520	3.731.349	875.670	569.720.005	597.491	85.159.133	0	85.756.624	655.476.629
Accumulated depreciation	0	(168.280.622)	(324.542)	(86.425.379)	(3.538.351)	0	(258.568.894)	(254.354)	(29.544.013)	0	(29.798.367)	(288.367.261)
Net Cost as at 31/12/2023	90.557.278	201.593.987	145.038	17.786.141	192.998	875.670	311.151.110	343.137	55.615.120	0	55.958.257	367.109.368
Cost 30/06/2024	91.002.603	379.653.311	504.638	108.685.560	3.731.349	357.138	583.934.598	1.197.806	90.664.622	0	91.862.428	675.797.026
Accumulated depreciation	0	(174.568.925)	(341.588)	(88.216.264)	(3.653.009)	0	(266.779.786)	(264.186)	(32.525.276)	0	(32.789.462)	(299.569.248)
Net Cost as at 30/06/2024	91.002.603	205.084.386	163.050	20.469.296	78.340	357.138	317.154.812	933.620	58.139.345	0	59.072.966	376.227.778

The Group's fixed assets movements for the year were as follows:
(amounts in Euro)

THE GROUP												
Cost	Land - Freehold	Buildings and fixtures on buildings - Freehold	Transportation means	Machinery - furniture and other equipment	Software	Fixed assets under construction	Total	Leasehold land	Leasehold building	Leased means of transportation	Total of leasehold fixed assets	Total Property Plant and Equipment
Net Cost as at 31/12/2022	177.900.146	590.728.855	9.846.736	142.168.703	5.439.558	54.704.665	980.788.663	4.167.506	108.787.434	392.264	113.347.204	1.094.135.872
- Additions	9.201.601	101.193.491	40.892	23.550.386	416.304	31.857.140	163.745.553	0	692.521	0	692.521	164.438.074
- Decreases - transfers	0	(3.392.217)	(19.070)	(1.847.680)	(50.029)	(63.158.677)	(65.953.413)	104.617	(9.712)	0	94.905	(65.858.508)
- Ex change differences	(226.312)	(932.032)	(294)	(202.064)	(5.385)	(3.716)	(1.369.804)	0	(25.314)	0	(25.314)	(1.395.118)
Net Cost as at 31/12/2023	186.875.435	687.598.097	9.868.264	163.669.345	5.800.448	23.399.412	1.077.210.999	4.272.123	109.444.929	392.264	114.109.316	1.191.320.320
- Additions	1.925.207	25.016.012	85.903	8.137.381	336.216	13.721.457	49.222.177	600.315	5.505.488		6.105.803	55.327.980
- Decreases - transfers	(3.947.900)	(657.887)	(55.824)	(242.823)	(6.696)	(11.174.913)	(16.086.043)				0	(16.086.043)
- Ex change differences	(14.321)	(65.851)	(19)	(12.580)	(336)	(1.094)	(94.201)		(1.637)		(1.637)	(94.201)
Net Cost as at 30/06/2024	184.838.421	711.890.370	9.898.324	171.551.324	6.129.632	25.944.862	1.110.252.931	4.872.438	114.948.781	392.264	120.213.483	1.230.466.414
Depreciation												
Net Cost as at 31/12/2022	0	(227.608.571)	(3.027.322)	(111.765.396)	(4.938.132)	(55.800)	(347.395.220)	(1.176.405)	(29.362.274)	(191.323)	(30.730.002)	(378.125.223)
- Additions	0	(21.041.081)	(405.103)	(6.758.242)	(150.970)	0	(28.355.396)	(194.936)	(7.658.093)	(89.145)	(7.942.175)	(36.297.570)
- Decreases - transfers	0	1.432.480	12.205	1.399.817	50.029	0	2.894.531	0	39.298	0	39.298	2.933.829
- Ex change differences	0	120.351	124	68.169	2.769	0	191.413	0	11.380	0	11.380	202.793
Net Cost as at 31/12/2023	0	(247.096.821)	(3.420.097)	(117.055.652)	(5.036.304)	(55.800)	(372.664.673)	(1.371.342)	(36.969.690)	(280.468)	(38.621.499)	(411.286.172)
- Additions		(11.702.501)	(202.700)	(4.211.059)	(257.321)		(16.373.581)	(84.798)	(3.843.829)	(44.573)	(3.973.200)	(20.346.782)
- Decreases - transfers		309.154	28.843	74.045	6.696		418.738				0	418.738
- Ex change differences		7.628	8	4.320	175		12.130		720		720	12.130
Net Cost as at 30/06/2024	0	(258.482.540)	(3.593.947)	(121.188.347)	(5.286.754)	(55.800)	(388.607.386)	(1.456.140)	(40.812.799)	(325.041)	(42.593.981)	(431.202.087)

The Company's fixed assets movements for the year were as follows:
(amounts in Euro)

THE COMPANY

Cost	Land - Freehold	Buildings and fixtures on buildings - Freehold	Transportation means	Machinery - furniture and other equipment	Software	Fixed assets under construction	Total	Leasehold land	Leasehold building	Leased means of transportation	Total of leasehold fixed assets	Total Property Plant and Equipment
Net Cost as at 31/12/2022	90.557.216	338.987.911	447.758	99.232.665	3.757.165	9.171.923	542.154.640	597.491	85.159.133	0	85.756.624	627.911.265
- Additions	62	31.339.961	40.892	6.828.703	0	15.844.051	54.053.669	0	0	0	0	54.053.669
- Decreases - transfers	0	(453.264)	(19.070)	(1.849.848)	(25.816)	(24.140.304)	(26.488.301)	0	0	0	0	(26.488.301)
- Exchange differences	0	0	0	0	0	0	0	0	0	0	0	0
Net Cost as at 31/12/2023	90.557.278	369.874.609	469.580	104.211.520	3.731.349	875.670	569.720.005	597.491	85.159.133	0	85.756.624	655.476.633
- Additions	530.684	10.444.082	35.058	5.010.464	0	9.175.108	25.195.396	600.315	5.505.488	0	6.105.803	31.301.199
- Decreases - transfers	(85.359)	(665.380)	0	(536.425)	0	(9.693.640)	(10.980.804)	0	0	0	0	(10.980.804)
- Exchange differences	0	0	0	0	0	0	0	0	0	0	0	0
Net Cost as at 30/06/2024	91.002.603	379.653.311	504.638	108.685.560	3.731.349	357.138	583.934.598	1.197.806	90.664.621	0	91.862.427	675.797.026
Depreciation												
Net Cost as at 31/12/2022	0	(156.728.192)	(303.593)	(84.093.883)	(3.564.167)	0	(244.689.834)	(205.011)	(23.587.636)	0	(23.792.646)	(268.482.479)
- Additions	0	(11.773.688)	(33.154)	(3.648.488)	0	0	(15.455.331)	(49.343)	(5.956.377)	0	(6.005.720)	(21.461.051)
- Decreases - transfers	0	221.258	12.205	1.316.992	25.816	0	1.576.271	0	0	0	0	1.576.271
- Exchange differences	0	0	0	0	0	0	0	0	0	0	0	0
Net Cost as at 31/12/2023	0	(168.280.622)	(324.542)	(86.425.379)	(3.538.351)	0	(258.568.894)	(254.354)	(29.544.013)	0	(29.798.367)	(288.367.259)
- Additions	0	(6.597.457)	(17.046)	(1.818.730)	(114.658)	0	(8.547.892)	(9.831)	(2.981.264)	0	(2.991.095)	(11.538.987)
- Decreases - transfers	0	309.154	0	27.845	0	0	336.999	0	0	0	0	336.999
- Exchange differences	0	0	0	0	0	0	0	0	0	0	0	0
Net Cost as at 30/06/2024	0	(174.568.925)	(341.588)	(88.216.264)	(3.653.009)	0	(244.689.832)	(264.185)	(32.525.277)	0	(32.789.462)	(299.569.248)

c. Liens on fixed assets

As at 30.06.2024, there are no liens on the Group and the Company’s tangible fixed assets or investment property.

4.7 Investment property (leased properties)

The Group designated as investment property, investments in real estate buildings and land or part of them which can be valued separately and constitute a significant part of the building or land under exploitation. The Group measures those investments at cost less any impairment losses and depreciation.

Summary information regarding those investments is as follows:

(amounts in €)

Location of asset	Description – operation of asset	Rental Income- Group	
		01/01/2024-30/06/2024	01/01/2023-30/06/2023
Thessaloniki port	An area of 6.422,17 sq. m. (parking space for 198 vehicles) on the first floor of a building	28.768	28.768
Rentis	Coffee shop	12.805	12.805
Monagrouli district of Limassol	Logistic Center	120.000	-
Total		161.573	41.573

Location of asset	Description – operation of asset	Rental Income-Company	
		01/01/2024-30/06/2024	01/01/2023-30/06/2023
Thessaloniki port	An area of 6.422,17 sq. m. (parking space for 198 vehicles) on the first floor of a building	28.768	28.768
Rentis	Coffee shop	12.805	12.805
Total		41.573	41.573

In addition to the parent company, the subsidiary in Cyprus JUMBO TRADING Ltd. holds investments in real estate with a value of € 1.733.564 until 30.06.2024.

The net book value of those investments for the Group and the Company is analyzed as follows:

(amounts in €)	Investment Property (buildings)
Cost 31/12/2023	7.748.069
Accumulated depreciation	(4.142.584)
Net Book Value as at 31/12/2023	3.384.899
Cost 30/06/2024	7.748.069
Accumulated depreciation	(4.503.735)
Net Book Value as at 30/06/2024	3.244.334

Movements in the account for the year are as follows:

(amounts in €)	Investment Property (buildings)
Cost	
Balance as at 31/12/2023	7.748.069
- Additions	-

- Decreases – transfers	-
Balance as at 30/06/2024	7.748.069
Depreciation	
Balance as at 31/12/2023	(4.363.169)
- Additions	(140.565)
- Decreases – transfers	-
Balance as at 30/06/2024	(4.503.735)

4.8 Investments in subsidiaries

The balance of the account of the parent company is analyzed as follows:

(amounts in €)

Company	Head offices	% of Investment	Amount of participation
JUMBO TRADING LTD	Avraam Antoniou 9- 2330 Kato Lakatamia Nicosia - Cyprus	100%	11.003.819
JUMBO EC.B LTD	Sofia, Bu.Bulgaria 51-Bulgaria	100%	31.776.075
JUMBO EC.R SRL	Bucharest (administrative area 3, B-dul Theodor Pallady, number.51, building Centrul de Calcul, 5th floor) – Romania	100%	93.908.540
			136.688.434

The change of in the investments in subsidiaries is as follows:

(amounts in €)	30/06/2024	31/12/2023
Opening Balance 01/01/2024 and 01/01/2023	136.688.434	136.688.434
Share Capital Increase of subsidiaries	-	-
Share Capital Decrease of subsidiaries	-	-
Closing Balance 30/06/2024 and 31/12/2023	136.688.434	136.688.434

In the separate financial statements, investments in subsidiaries are measured after initial recognition at their acquisition cost which is the fair value of the consideration less direct costs related to the acquisition of the investment, less any impairment losses that may arise.

4.9 Financial instruments per category

The financial assets per category are as follows:

Amounts in €	THE GROUP							
	30/06/2024				31/12/2023			
	Financial instruments at fair value through other comprehensive income	Financial instruments at fair value through profit or loss	Financial instruments at amortized cost	Total	Financial instruments at fair value through other comprehensive income	Financial instruments at fair value through profit or loss	Financial instruments at amortized cost	Total
Financial Assets								
Financial instruments at fair value through other comprehensive income	21.793.069	-	-	21.793.069	19.933.540	-	-	19.933.540
Long term restricted bank accounts	-	-	9.300.000	9.300.000	-	-	10.500.000	10.500.000
Trade debtors and other trade receivables	-	-	11.851.126	11.851.126	-	-	11.292.392	11.292.392
Other Receivables	-	-	16.726.122	16.726.122	-	-	15.624.094	15.624.094
Short term restricted bank accounts	-	-	11.856.749	11.856.749	-	-	10.422.162	10.422.162
Cash and cash equivalents	-	-	416.114.833	416.114.833	-	-	434.000.394	434.000.394
Financial Assets	21.793.069	-	465.848.830	487.641.899	19.933.540	-	481.839.042	501.772.582

The table above includes, per category, only the financial assets under the relevant definitions provided by the IFRS. Therefore, the above analysis may differ, from case to case, from the related financial statement line items presented in the Financial Statements.

Amounts in €	THE COMPANY							
	30/06/2024				31/12/2023			
	Financial instruments at fair value through other comprehensive income	Financial instruments at fair value through profit or loss	Financial instruments at amortized cost	Total	Financial instruments at fair value through other comprehensive income	Financial instruments at fair value through profit or loss	Financial instruments at amortized cost	Total
Financial Assets								
Trade debtors and other trade receivables	-	-	12.746.582	12.746.582	-	-	12.048.644	12.048.644
Other Receivables	-	-	11.714.441	11.714.441	-	-	13.246.908	13.246.908
Cash and cash equivalents	-	-	155.628.160	155.628.160	-	-	183.673.619	183.673.619
Financial Assets	-	-	180.089.182	180.089.182	-	-	208.969.171	208.969.171

The table above includes, per category, only the financial assets under the relevant definitions provided by the IFRS. Therefore, the above analysis may differ, from case to case, from the related financial statement line items presented in the Financial Statements.

	THE GROUP	
	30/06/2024	31/12/2023
Amounts in €		
	Other Financial Liabilities (at amortized cost)	Other Financial Liabilities (at amortized cost)
Financial Liabilities		
Trade and other payables	41.056.950	45.868.580
Other current liabilities	175.791.665	49.450.351
Lease liabilities	76.466.215	74.009.714
	293.314.829	169.328.645
	THE COMPANY	
	30/06/2024	31/12/2023
Amounts in €		
	Other Financial Liabilities (at amortized cost)	Other Financial Liabilities (at amortized cost)
Financial Liabilities		
Trade and other payables	40.736.372	44.376.950
Other current liabilities	156.473.149	28.696.365
Lease liabilities	62.882.448	59.823.631
	260.091.969	132.896.945

The tables above include, as far as both – the Group and the Company are concerned – per category, only the financial liabilities under the relevant definitions provided by the IFRS. Therefore, the above analysis may differ, from case to case, from the related financial statement line items presented in the Financial Statements.

It is noted that the Annual General Meeting of the Company’s shareholders held on 22.05.2024, approved the management's proposal upon the distribution of a dividend of EUR 1,00 per share (gross amount), before withholding dividend tax, i.e., a total amount of EUR 136.059759,00 (net amount of EUR 131.141.987), which is part of the financial year 2023. The net amount, after withholding tax of 5%, where applicable, stood at 0,95 EUR per share and the payment to the beneficiaries started on 16.07.2024.

4.9.1 Financial instruments at fair value through other comprehensive income

The financial assets at fair value through other comprehensive income are presented in the below table:

	THE GROUP	
	30/06/2024	31/12/2023
Financial assets at fair value through other comprehensive income		
Amounts in €		
Investments in shares of listed companies	9.091.047	8.770.923
Bonds	12.702.022	11.162.617
Total financial assets at fair value through other comprehensive income	21.793.069	19.933.540

Movements during the period: THE GROUP

Amounts in €	30/06/2024	31/12/2023
Opening balance	19.933.540	12.191.224
Additions	-	2.453.171
Sale of bonds	-	-
Gains/(losses) on measurement of financial assets at fair value through other comprehensive income	1.859.529	5.289.145
Closing Balance	21.793.069	19.933.540

4.9.2 Fair value of financial instruments

The table below presents the financial instruments measured at fair value in the statement of financial position, in a fair value measurement hierarchy. According to the fair value measurement hierarchy, financial assets and liabilities are grouped into three levels based on the significance of data inputs used for the measurement of their fair value. The fair value hierarchy has the following three levels:

Level 1: quoted prices in an active market for identical assets or liabilities.

Level 2: inputs other than Level 1 that are observable for the financial assets or liabilities either directly (e.g. market price) or indirectly (e.g. arising from market prices) and

Level 3: inputs for assets or liabilities that are not based on observable market data (unobservable inputs).

The level within each financial asset or liability is categorized is determined based on the lowest level of significance of the data inputs used for the measurement of their fair value.

Financial assets and liabilities measured at fair value in the statement of financial position are categorized in the fair value hierarchy as follows:

THE GROUP				
Amounts in €	Valuation at fair value at the end of the fiscal year using:			
Description	30/06/2024	Level 1	Level 2	Level 3
-Bonds	12.702.022	12.702.022	-	-
-Shares	9.091.047	9.091.047	-	-
Total assets at fair value	21.793.069	21.793.069	-	-

THE GROUP				
Amounts in €	Valuation at fair value at the end of the fiscal year using:			
Description	31/12/2023	Level 1	Level 2	Level 3
-Bonds	11.162.617	11.162.617	-	-
-Shares	8.770.923	8.770.923	-	-
Total assets at fair value	19.933.540	19.933.540	-	-

Listed bonds are valued at the closing price on the reporting date. Given the bonds valuation, a profit of € 1.539.404 has been recorded in the statement of comprehensive income in the condensed interim Financial Statements.

Listed shares are valued at their closing price at the reporting date.

After the issuance and listing of the shares of Bank of Cyprus Holdings Public Limited Company on the London Stock Exchange and the Cyprus Stock Exchange, Jumbo Trading LTD holds a total of 2.660.859 shares of Bank of Cyprus Holdings Public Limited Company (BOC Holdings). The closing share price as at 30.06.2024 was € 3,99 and the shares valuation gave rise to a profit of € 320.124, recorded in the statement of comprehensive income in the condensed interim Financial Statements.

4.10 Other long term receivables

The balance of the account is analysed as follows:

Other long term receivables (amounts in euro)	THE GROUP		THE COMPANY	
	30/06/2024	31/12/2023	30/06/2024	31/12/2023
Guarantees	6.505.836	6.482.700	6.251.352	6.233.329
Prepaid expenses	2.456.568	2.543.923	-	-
Total	8.962.404	9.026.623	6.251.352	6.233.329

The total amount included in «Guarantees» line item relates to long term lease guarantees and guarantees to public benefit organizations, which will be collected or returned after the end of the next financial year.

4.11 Trade debtors and other trade receivables

The Company has established criteria for providing credit to clients which are generally based on the size of the customer's activities and an assessment of the relevant financial information. At each reporting date all overdue or doubtful debts are reviewed so that it is decided whether it is necessary or not to make a relevant provision for doubtful debts. Any write-off of trade debtors' balances is charged against the existing provision for doubtful debts. The credit risk arising from trade debtors and cheques receivable is limited, given that it is certain that the amounts will be collected and appropriately capitalized.

Analysis of trade debtors and other trade receivables is as follows:

Trade Debtors and other trade receivables (amounts in euro)	THE GROUP		THE COMPANY	
	30/06/2024	31/12/2023	30/06/2024	31/12/2023
Customers	11.236.190	9.241.795	12.131.646	9.998.047
Cheques receivable	775.406	2.211.067	775.406	2.211.067
Less: Impairment Provisions	(160.470)	(160.470)	(160.470)	(160.470)
Net trade Receivables	11.851.126	11.292.391	12.746.582	12.048.644
Advances for inventory purchases	65.051.513	43.999.939	65.051.513	43.999.939
Less: Impairment Provisions	(17.972)	(17.972)	(17.972)	(17.972)
Total	76.884.666	55.274.358	77.780.122	56.030.611

All the amounts of the above receivables are short-term. The carrying amount of the trade receivables is considered to be approximately equal to their fair value. The total net trade receivables does not include overdue receivables beyond the credit period granted by the Group's management for these receivables.

4.12 Other receivables

Other receivables are analyzed as follows:

Other receivables <i>(amounts in euro)</i>	THE GROUP		THE COMPANY	
	30/06/2024	31/12/2023	30/06/2024	31/12/2023
Sundry debtors	9.915.903	6.706.027	5.615.900	6.179.130
Receivables from the State	36.984.317	37.361.423	36.927.306	36.442.262
Other receivables	8.447.279	10.555.126	7.735.600	8.704.837
Less: Impairment Provisions	<u>(1.637.059)</u>	<u>(1.637.059)</u>	<u>(1.637.059)</u>	<u>(1.637.059)</u>
Net receivables	<u>53.710.439</u>	<u>52.985.517</u>	<u>48.641.746</u>	<u>49.689.170</u>

As shown in the above table, the total amount of other receivables includes receivables of the Group:

- From other receivables, pertaining mostly to receivables of the parent company from advance payments of rentals.
- From amounts owed to the parent company and subsidiaries by the State in connection with advance payment of income tax.
- From sundry debtors deriving from advances to accounts for debtors (such as custom clearers), advances to personnel, insurance receivables.

4.13 Other current assets

Other current assets pertain to the following:

Other current assets <i>(amounts in euro)</i>	THE GROUP		THE COMPANY	
	30/06/2024	31/12/2023	30/06/2024	31/12/2023
Prepaid expenses	2.705.696	4.079.734	755.588	1.206.539
Accrued income	1.740.292	-	1.740.292	-
Discounts on purchases under settlement	-	133.521	-	133.521
Total	<u>4.445.988</u>	<u>4.213.255</u>	<u>2.495.879</u>	<u>1.340.060</u>

Other current assets mostly pertain to prepaid expenses as well as accrued financial income.

4.14 Long term and short term restricted bank deposits

Amounts in € Restricted bank deposits	THE GROUP		THE COMPANY	
	30/06/2024	31/12/2023	30/06/2024	31/12/2023
Long Term restricted bank deposits	9.300.000	10.500.000	-	-
Short Term restricted bank deposits	11.856.749	10.422.161	-	-
Total	<u>21.156.749</u>	<u>20.922.162</u>	<u>-</u>	<u>-</u>

From the amount of € 9.300.000 a) the amount of € 8.400.000 is a deposit for the purchase of the subsidiary NIVAMO PROPERTIES LTD and b) the amount of € 900.000 concerns a collateral in the form of restricted bank deposits to secure bank overdrafts of the subsidiary JUMBO TRADING LTD.

From the amount of € 11.856.749, a) the amount of € 2.400.000 concerns a collateral in the form of restricted bank deposits for the purchase of the subsidiary NIVAMO PROPERTIES LTD, b) the amount of € 122.162 concerns a collateral in the form of restricted bank deposits to secure bank overdrafts of the

subsidiary JUMBO TRADING LTD, c) the amount of € 9.100.000 relates to the balance of the obligation of Introsolve Properties Ltd for the purchase of a new store in Nicosia and d) the amount of 234.587 related to term deposit special rates.

4.15 Cash and cash equivalents

Cash and cash equivalents	THE GROUP		THE COMPANY	
	30/06/2024	31/12/2023	30/06/2024	31/12/2023
<i>(amounts in euro)</i>				
Cash in hand	3.510.939	3.067.113	2.413.420	2.426.085
Bank overdraft	10.479.594	9.244.492	10.479.594	9.244.492
Sight and time deposits	402.124.300	421.688.789	142.735.145	172.003.042
Total	416.114.833	434.000.394	155.628.160	183.673.619

Time deposits pertain to short term investments of high liquidity. The interest rate for time deposits for the Group fluctuated from 2% up to 3,78%, while for sight deposits it varied from zero levels to 4,25%.

4.16 Equity

4.16.1.Share capital

	Number of shares	Nominal share value	Value of ordinary shares (Share Capital)
<i>(amounts in euro except from shares)</i>			
Balance as at December 31st 2023	136.059.759	0,88	119.732.588
Changes during the financial year	-	-	-
Balance as at June 30th 2024	136.059.759	0,88	119.732.588

4.16.2 Share Premium and other reserves

The analysis of share premium and other reserves as at 30.06.2024 is as follows:

THE GROUP								
<i>(amounts in euro)</i>	Share premium	Legal reserve	Fair value reserve	Tax free reserves	Extraordinary reserves	Special reserves	Total of other reserves	Total
Balance at January 1st 2023	50.026.742	53.786.617	(6.555.191)	1.797.944	385.230.202	(1.411.506)	432.848.065	482.874.807
Movements during the financial year	-	-	5.289.145	-	(276.157.022)	374.270	(270.493.607)	(270.493.607)
Balance at 31st December 2023	50.026.742	53.786.617	(1.266.046)	1.797.944	109.073.180	(1.037.236)	162.354.459	212.381.201
Movements during the period	-	-	1.859.528	-	188.364.145	-	190.223.673	190.223.673
Balance at 30th June 2024	50.026.742	53.786.617	593.482	1.797.944	297.437.325	(1.037.236)	352.578.132	402.604.873

THE COMPANY

(amounts in euro)

	Share premium	Legal reserve	Tax free reserves	Extraordinary reserves	Special reserves	Total of other reserves	Total
Balance at January 1st 2023	50.026.742	53.786.617	1.797.944	385.230.202	(1.473.931)	439.340.831	489.367.573
Movements during the financial year	-	-	-	(276.157.022)	406.060	(275.750.962)	(275.750.962)
Balance at 31st December 2023	50.026.742	53.786.617	1.797.944	109.073.180	(1.067.871)	163.589.870	213.616.612
Movements during the period	-	-	-	188.364.145	-	188.364.145	188.364.145
Balance at 30th June 2024	50.026.742	53.786.617	1.797.944	297.437.325	(1.067.871)	351.954.014	401.980.756

4.17 Long and Short term lease liabilities

The lease liabilities for the following years are analyzed as follows:

<i>(amounts in euro)</i>	THE GROUP		THE COMPANY	
	30/06/2024	31/12/2023	30/06/2024	31/12/2023
Short term lease liabilities	7.759.647	7.257.064	6.171.326	5.668.856
Long term lease liabilities (Between 1 year and 5 years)	37.093.876	29.869.055	30.593.680	23.113.935
Long term lease liabilities (More than 5 years)	31.612.692	36.883.595	26.117.442	31.040.840
Total lease liabilities	76.466.215	74.009.714	62.882.448	59.823.631

<i>(amounts in euro)</i>	THE GROUP		THE COMPANY	
	Minimum future payments on 30/06/2024	Net present value	Minimum future payments	Net present value
Up to 1 year	9.864.254	7.759.647	8.091.801	6.171.326
Between 1 year and 5 years	44.617.059	37.093.876	37.212.683	30.593.680
More than 5 year	36.322.800	31.612.692	28.139.492	26.117.442
Total of Minimum future payments	90.804.113	76.466.215	73.443.976	62.882.448
Minus: Amounts that represent finance costs	(14.337.898)	-	(10.561.529)	-
	76.466.215	76.466.215	62.882.448	62.882.448

<i>(amounts in euro)</i>	THE GROUP		THE COMPANY	
	Minimum future payments on 31/12/2022	Net present value	Minimum future payments	Net present value
Up to 1 year	9.296.053	7.257.064	7.511.257	5.668.856
Between 1 year and 5 years	36.342.455	29.869.055	28.621.556	23.113.935
More than 5 year	43.191.466	36.883.596	34.428.223	31.040.840
Total of Minimum future payments	88.829.974	74.009.714	70.561.035	59.823.631
Minus: Amounts that represent finance costs	(14.820.260)		(10.737.404)	
	74.009.714	74.009.714	59.823.631	59.823.631

The incremental borrowing rate determined for leases is at 3,25% for the Company and from 1,74% to 4,10% for the Group.

4.18 Other long term liabilities

The Group and the Company's other long term liabilities are analyzed as follows:

(amounts in euro)	THE GROUP		THE COMPANY	
	30/06/2024	31/12/2023	30/06/2024	31/12/2023
Liabilities to creditors				
Opening balance	-	-	-	-
Additions	-	-	-	-
Reductions	-	-	-	-
Total	-	-	-	-
Guarantees obtained				
Opening balance	12.214.396	1.757.082	33.997	33.997
Additions	-	11.444.572	-	-
Reductions	(1.201.852)	(987.258)	-	-
Total	11.012.544	12.214.396	33.997	33.997
Total	11.012.544	12.214.396	33.997	33.997

4.19 Deferred tax liabilities

Deferred tax liabilities as deriving from temporary tax differences are as follows:

(amounts in euro)	THE GROUP					
	Deferred tax liabilities / (assets)	Balance as at 01/01/2024	Tax recognized in other comprehensive income	Impact from the change of the tax rate	Tax recognized in the income statement	Balance as at 30/06/2024
Short-term liabilities						
Other short-term liabilities		122.997	-	-	44.536	167.533
Non-current assets						
Tangible assets		8.422.722	-	-	17.522	8.440.244
Right-of-use assets		(358.041)	-	-	12.296	(345.745)
Long-term liabilities						
Provisions		(15.777)	-	-	-	(15.777)
Employee benefits		(2.207.185)	-	-	(85.883)	(2.293.068)
Short- term liabilities						
Other short- term liabilities		(191.686)	-	-	33.809	(157.877)
		5.773.030	-	-	22.281	5.795.311

(amounts in euro)	THE GROUP					
	Deferred tax liabilities / (assets)	Balance as at 01/01/2023	Tax recognized in other comprehensive income	Impact from the change of the tax rate	Tax recognized in the income statement	Balance as at 31/12/2023
Short-term liabilities						
Other short-term liabilities		-	-	-	122.997	122.997
Non-current assets						

Tangible assets	8.516.092	-	-	(93.370)	8.422.722
Right-of-use assets	(616.561)	-	-	258.520	(358.041)
Long-term liabilities					
Provisions	(9.741)	-	-	(6.036)	(15.777)
Employee benefits	(2.173.192)	114.530	-	(148.523)	(2.207.185)
Long- term loans	22.262	-	-	(22.262)	-
Short- term liabilities					
Other short- term liabilities	(205.700)	-	-	14.014	(191.686)
	5.533.161	114.530	-	125.341	5.773.030

For the Company, the respective accounts are analyzed as follows:

(amounts in euro)

Deferred tax liabilities / (assets)	THE COMPANY				
	Balance as at 01/01/2024	Tax recognized in other comprehensive income	Impact from the change of the tax rate	Tax recognized in the income statement	Balance as at 30/06/2024
Short-term liabilities					
Other short-term liabilities	122.997	-	-	44.536	167.533
Non-current assets					
Tangible assets	8.798.077	-	-	45.143	8.843.220
Right-of-use assets	(850.382)	-	-	12.296	(838.086)
Long-term liabilities					
Employee benefits	(2.184.143)	-	-	(87.852)	(2.271.994)
Short- term liabilities					
Other short- term liabilities	(167.533)	-	-	-	(167.533)
	5.719.015	-	-	14.124	5.733.139

(amounts in euro)

Deferred tax liabilities / (assets)	THE COMPANY				
	Balance as at 01/01/2023	Tax recognized in other comprehensive income	Impact from the change of the tax rate	Tax recognized in the income statement	Balance as at 31/12/2023
Short-term liabilities					
Other short-term liabilities	-	-	-	122.997	122.997
Non-current assets					
Tangible assets	8.594.821	-	-	203.256	8.798.077
Right-of-use assets	(829.960)	-	-	(20.422)	(850.382)
Long-term liabilities					
Employee benefits	(2.158.147)	114.530	-	(140.526)	(2.184.143)
Long- term loans	22.262	-	-	(22.262)	-
Short- term liabilities					
Other short- term liabilities	(181.548)	-	-	14.015	(167.533)

5.447.427	114.530	-	157.059	5.719.015
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4.20 Trade and other payables

The balance of the account is analyzed as follows:

Trade and other payables <i>(amounts in euro)</i>	THE GROUP		THE COMPANY	
	30/06/2024	31/12/2023	30/06/2024	31/12/2023
Suppliers	12.795.145	12.410.674	12.474.568	10.919.044
Notes payable & promissory notes	94.029	244.767	94.029	244.767
Cheques payable	28.167.775	33.213.139	28.167.775	33.213.139
Advances from customers	1.966.024	4.880.435	1.966.024	4.880.435
Total	43.022.973	50.749.014	42.702.396	49.257.385

4.21 Current tax liabilities

The analysis of tax liabilities is as follows:

Current tax liabilities <i>(amounts in euro)</i>	THE GROUP		THE COMPANY	
	30/06/2024	31/12/2023	30/06/2024	31/12/2023
Income tax Liabilities	77.513.723	65.721.420	72.675.841	62.937.083
Other taxes liabilities	19.411.697	22.000.988	9.469.306	3.074.696
Income tax - Pillar II	659.315	-	-	-
Total	97.584.735	87.722.408	82.145.147	66.011.779

Deferred tax is not included in current tax liabilities.

4.22 Other short term liabilities

Other short term liabilities are analyzed as follows:

Other short term liabilities <i>(amounts in euro)</i>	THE GROUP		THE COMPANY	
	30/06/2024	31/12/2023	30/06/2024	31/12/2023
Fixed assets suppliers	6.559.251	6.246.078	2.933.641	2.733.718
Salaries payable to personnel	3.899.082	5.174.345	1.988.572	2.794.195
Sundry creditors	28.075.682	28.158.651	17.034.865	17.633.879
Social security liabilities	3.806.274	5.925.133	2.738.324	4.161.056
Dividends payable	131.307.873	188.416	131.307.873	188.416
Accrued expenses	1.482.514	2.244.094	282.893	1.150.339
Other liabilities	660.988	1.513.633	186.980	34.763
Total	175.791.665	49.450.351	156.473.149	28.696.365

It is noted that the Annual General Meeting of the Company's shareholders held on 22.05.2024, approved the management's proposal upon the distribution of a dividend of EUR 1,00 per share (gross amount), before withholding dividend tax, i.e., a total amount of EUR 136.059759,00 (net amount of EUR 131.141.987), which is part of the financial year 2023. The net amount, after withholding tax of 5%, where applicable, stood at EUR 0,95 per share and the payment to the beneficiaries started on 16.07.2024.

4.23 Cash flows from operating activities

(amounts in euro)	THE GROUP		THE COMPANY	
	30/06/2024	30/06/2023	30/06/2024	30/06/2023
Cash flows from operating activities				
Profit Before Tax	148.830.230	131.049.414	95.766.468	209.527.960
Adjustments for:				
Depreciation of tangible/ intangible assets	20.487.346	17.913.258	11.639.222	11.036.450
Pension liabilities provisions (net)	234.824	273.363	234.824	273.363
(Profit)/ loss from sales and destruction of tangible and intangible assets	(135.500)	12.217	(137.302)	(63)
Other provisions	-	4.563	-	-
Provisions for Doubtful Receivables	-	875.413	-	-
Interest and related income	(7.940.436)	(9.690.442)	(2.873.555)	(6.092.715)
Interest and related expenses	3.284.939	6.936.108	2.088.436	6.046.645
Dividends received	(767.430)	-	-	(130.000.000)
Other exchange differences	137	(462)	137	(462)
Operating profit before working capital changes	163.994.111	147.373.430	106.718.230	90.791.177
Changes in working capital				
(Increase)/ decrease in inventories	(8.184.786)	(25.437.402)	2.821.976	(17.183.299)
(Increase)/ decrease in trade and other receivables	(20.724.415)	1.042.046	(21.549.511)	(554.572)
(Increase)/ decrease in other current assets	(2.287.969)	(816.667)	(126.418)	(2.913.871)
Non-Short term restricted bank deposits	1.200.000	-	-	-
Increase/ (decrease) in liabilities (excluding bank loans)	(19.274.518)	(30.730.875)	(8.877.672)	3.876.034
Other	(75.699)	-	-	-
	(49.347.387)	(55.942.897)	(27.931.625)	(16.775.708)
Cash flows from operating activities	114.646.724	91.430.533	78.786.605	74.015.468

The Company and the Group classify bank deposits with a maturity of more than 3 months as "other current financial assets ". These deposits are highly liquid, readily convertible into cash without being subject to a significant risk of change in their value or giving rise to a significant cost in the event of a premature termination before the end of the contract period. For this reason, they are included in a distinct line in the cash flows of the Company and of the Group, as they are considered as directly available.

4.24 Contingent Liabilities / Contingent Assets

• Contingent liabilities

In the closing period, the Group has granted letters of guaranty to third parties as security for liabilities of € 21 k. (31.12.2023: € 23 k). This amount concerns the Company.

On May 15, 2023, a new non-cancellable lease agreement regarding the lease of property by the Bulgarian subsidiary "JUMBO ECB Ltd", provides for the extension of the previous lease (08.07.2011) until May 28, 2035, while the lessee has the right to extend the initial lease term for an additional twelve (12) years, i.e. until 28 May 2047. According to the new lease agreement, the Bulgarian subsidiary company "JUMBO ECB Ltd", has the right to purchase the leased store and the real estate on which the leased store is built

on against a total cost of € 13.500.000 plus VAT, in the event that at any time during the lease, the lessor makes the specific property available for sale. In that case, the Company as the sole shareholder of "JUMBO ECB Ltd" will be obliged, within three (3) months from the offer, to decide on buying the property against the above-mentioned total price. It is noted that according to the previous contract the Bulgarian subsidiary company "JUMBO ECB Ltd" had an obligation to purchase the property only in case that specific changes in the Company's Board of Directors. According to the new lease agreement no other party appears as a guarantor against the obligations of the lessee JUMBO ECB Ltd. It is noted that according to the previous contract the Cypriot subsidiary JUMBO TRADING LTD assumed as guarantor and co-debtor against the obligations of the lessee JUMBO ECB Ltd.

Guarantee of a total value of € 2,65 mil. for the good execution of a lease contract of the subsidiary company JUMBO ROMANIA SRL.

• Contingent Assets

As at 30.06.2024, the Group on held letters of guarantee for good execution of agreements amounting to € 21,43 mil., that are analyzed as follows:

- A letter of guarantee amounting to € 4,25 mil. to the subsidiary JUMBO TRADING LTD to fulfill the terms of the property lease contract in Paphos.
- Letter of Guarantee of € 8,60 mil. to the parent company for the proper performance of cooperation with the customer Franchise Kid-Zone in Albania, Kosovo, Bosnia and Montenegro.
- Letter of Guarantee of € 3,64 mil. to the parent company for the proper performance of cooperation with the customer Franchise Veropoulos Dooel in North Macedonia and Serbia.
- Letter of Guarantee of € 3 mil. to the parent company for the proper performance of cooperation with the customer JUMBO RETAIL GREECE LTD in Israel.
- Letter of guarantee of € 1,94 mil. to the subsidiary JUMBO ROMANIA SRL for the good execution of projects (Sibiu, Popesti, Craiova, Militari, Pitesti, Oradea 1 and 2, Timisoara 2).

4.25 Unaudited fiscal years by tax authorities

Unaudited fiscal years for the Group as at 30.06.2024 are analyzed as follows:

Company	Unaudited Fiscal Years
JUMBO SA	From 01.07.2019 to 31.12.2023
JUMBO TRADING LTD	From 01.01.2022 - 31.12.2022 to 01.01.2023-31.12.2023
JUMBO EC.B LTD	From 01.01.2013-31.12.2013 to 01.01.2023-31.12.2023
JUMBO EC.R S.R.L	From 01.08.2006-31.12.2006 to 01.01.2023-31.12.2023
GEOCAM HOLDING LIMITED	from 13.03.2015 to 31.12.2023- Inactive
GEOFORM LIMITED	from 13.03.2015 to 31.12.2023
INTROSERVE PROPERTIES LIMITED	19.12.2019-31.12.2023
INDENE PROPERTIES LIMITED	19.12.2019-31.12.2023
INGANE PROPERTIES LIMITED	19.12.2019-31.12.2023
NIVAMO PROPERTIES LIMITED	27.04.2018-31.12.2023

For the fiscal years 30.06.2011 to 30.06.2015, for the fiscal years 30.06.2016– 30.06.2019, the sub twelve months financial year 01.07.2019-31.12.2019 as well as for the financial years 01.01.2020-31.12.2023, the Company has been subject to tax audit performed by the statutory auditors in accordance with the provisions of Article 82 par 5 of Law 2238/1994 and Article 65A of Law 4174/2013. The aforementioned audits for the fiscal years from 30.06.2011 until 30.06.2019, for the sub twelve months financial year 01.07.2019-31.12.2019 for the financial year as well as 01.01.2020-31.12.2020, the financial year 01.01.2021-31.12.2021 and the financial year 01.01.2022-31.12.2022 have been completed and the tax certificates with unqualified conclusions have been issued, and the relevant reports have been submitted to the Ministry

of Finance. From the companies audited by the statutory auditors and auditing firms for tax compliance purposes, certain subjects are selected for audit.

For the fiscal years 30.6.2011 to 30.6.2017, the time for a tax inspection performed by the Tax Authorities in accordance with the provisions of article 84 of Law 2238/1994 and article 36 of Law 4174 has lapsed and, therefore, the aforementioned fiscal years have become time - barred, while for the financial years from 30.6.2018 to 30.6.2019, the regular tax audit was completed by the Directorate-General of Tax Administration during the previous financial year. Therefore, the fiscal years for which an audit may be carried out, within the period during which the right of the Tax Administration to issue tax assessment acts is valid, according to the provisions of Article 84 of Law 2238/1994 and Article 36 of Law 4174, include the sub-twelve-month fiscal year 01.07.2019-31.12.2019, the fiscal year from 01.01.2020-31.12.2020, the fiscal year from 01.01.2021-31.12.2021 and the fiscal year from 01.01.2022-31.12.2022.

For the fiscal year 01.01.2023-31.12.2023 the tax audit performed by the statutory auditors in compliance with the provisions of Article 65A, Law 4174/2013, is in progress. The relevant tax certificate is expected to be issued after the publication of the interim financial report 01.01.2024-30.06.2024. However, no significant tax liabilities are expected to arise other than those recorded and reflected in the financial statements.

The subsidiary company JUMBO TRADING LTD, operating in Cyprus, has been inspected by the tax authorities until 31.12.2021 in accordance with the Cypriot tax regime. JUMBO TRADING LTD prepares its financial statements in compliance with IFRS and consequently it charges its results with relevant provisions for uninspected tax years, whenever necessary.

The subsidiary companies JUMBO EC.B LTD and JUMBO EC.R S.R.L prepare their financial statements in compliance with IFRS, making provisions for additional tax differences, whenever necessary, burdening their results.

Regarding the companies «GEOCAM HOLDING LIMITED», «GEOFORM LIMITED», «INTROSERVE PROPERTIES LIMITED», «INDENE PROPERTIES LIMITED», «INGANE PROPERTIES LIMITED» and «NIVAMO PROPERTIES LIMITED» in Cyprus, as investment companies, they burden their results with relevant provisions for uninspected tax years, whenever necessary.

5. Transactions with related parties

The Group includes the following related companies apart from "JUMBO SA":

1. *The subsidiary company «JUMBO TRADING LTD», based in Cyprus, in which the Parent company holds 100% of shares and voting rights. The subsidiary company JUMBO TRADING LTD participates at the rate of 100% in the share capital of GEOCAM HOLDINGS LIMITED, GEOFORM LIMITED, INTROSERVE PROPERTIES LIMITED, INDENE PROPERTIES LIMITED, INGANE PROPERTIES LIMITED and NIVAMO PROPERTIES LIMITED.*

2. *The subsidiary company in Bulgaria «JUMBO EC.B. LTD» based in Sofia, Bulgaria, in which the Parent company holds 100% of shares and the voting rights.*

3. *The subsidiary company in Romania «JUMBO EC.R. SRL» based in Bucharest, Romania in which the Parent company holds the 100% of shares and voting rights.*

6. Fees to members of the Board of Directors

The transactions with key management and Board Members at the Group and Company level are presented below:

Transactions with Directors and Board Members	THE GROUP	THE COMPANY
Amounts in euro	30/06/2024	30/06/2024
Wages and salaries	348.742	181.490
Social security cost	45.176	24.339
Other fees and transactions with the members of the Board of Directors (AGM Decision)	1.263.452	1.263.452
Compensation due to termination of employment	5.607	5.607
Total	1.662.977	1.474.887
Pension Benefits:	30/06/2024	30/06/2024
Other Benefits scheme	117.943	117.943
Total	117.943	117.943
Transactions with Directors and Board Members	THE GROUP	THE COMPANY
Amounts in euro	30/06/2023	30/06/2023
Wages and salaries	434.515	181.490
Social security cost	44.091	24.099
Other fees and transactions with the members of the Board of Directors (AGM Decision)	-	-
Compensation due to termination of employment	5.778	5.778
Total	484.385	211.367
Pension Benefits:	30/06/2023	30/06/2023
Other Benefits scheme	107.768	107.768
Total	107.768	107.768

No loans have been granted to members of Board of Directors or other management members of the Group (and their families) and there are neither receivables from nor liabilities to members of Board of Directors or other management members of the Group and their families.

7. Lawsuits and litigations

There are no lawsuits or litigations whose negative outcome could have a material impact on the financial results of the Group.

The Group has made provision for significant legal or arbitration cases amounting to € 592.248, which concerns the Company (31.12.2023: € 592.248).

8. Number of employees

As at 30 June 2024, the Group employed 6.921 persons, of whom 5.931 as permanent staff and 990 as seasonal staff while the average number of employees for the closing period i.e. 01.01.2024 - 30.06.2024, was 6.406 persons (5.946 as permanent and 461 as seasonal staff). As at 30.06.2024 the Company employed a total of 3.860 persons, 3.195 of whom permanent personnel and 665 seasonal, the Cypriot subsidiary JUMBO TRADING LTD employed in total 573 persons (496 of whom permanent personnel and 77 seasonal), the subsidiary in Bulgaria employed 779 permanent personnel and the subsidiary in Romania employed 1.709 persons (1.461 of whom permanent personnel and 248 seasonal).

As at 30 June 2023, the Group employed 6.636 persons, of whom 5.785 as permanent staff and 851 as seasonal staff while the average number of employees for the closing period i.e. 01.01.2023 - 30.06.2023, was 6.190 persons (5.615 as permanent and 576 as seasonal staff). As at 30.06.2023 the Company employed a total of 3.855 persons, 3.103 of whom permanent personnel and 752 seasonal, the Cypriot subsidiary JUMBO TRADING LTD employed in total 559 persons (510 of whom permanent personnel and 49 seasonal), the subsidiary in Bulgaria employed 732 permanent personnel and the subsidiary in Romania employed 1.490 persons (1.440 of whom permanent personnel and 50 seasonal).

9. Seasonal fluctuation

The demand for the Group's products is seasonal. Historically, it is higher in the period of September, Christmas and Easter.

Revenue from the sale of products for the Group for the first half of the current financial year reached 42,57% of the total sales of the previous financial year (01.01.2023- 31.12.2023).

The corresponding income of the comparative period 01.01.2023-30.06.2023 reached 39,29% of the total income of the financial year 01.01.2023- 31.12.2023.

10. Significant events during the period 01.01.2024-30.06.2024

The Extraordinary General Meeting of the Company's shareholders held on 07.02.2024, approved the management's proposal for an extraordinary cash distribution of a gross amount 0,60 EUR/ share before withholding dividend tax, i.e. a total amount EUR 81.635.855,40, formed from extraordinary reserves from taxed and non-distributed profits of the financial years from 01.07.2018 - 30.06.2019, 01.07.2019 - 31.12.2019, 01.01.2020 - 31.12.2020, 01.01.2021 - 31.12.2021 και 01.01.2022 - 31.12.2022. The net amount, after withholding tax of 5%, where applicable, stood at EUR 0,5700 per share and the payment to the beneficiaries started on 26.03.2024.

The Annual General Meeting of the Company's shareholders held on 22.05.2024, approved the management's proposal upon the distribution of a dividend of EUR 1,00 per share (gross amount), before withholding dividend tax, i.e., a total amount of EUR 136.059759,00, which is part of the financial year 2023. The net amount, after withholding tax of 5%, where applicable, stood at EUR 0,95 per share and the payment to the beneficiaries started on 16.07.2024.

11. Post-reporting date events

JUMBO's Group sales in July 2024 recorded an increase of approximately +2% y-o-y, while in August 2024 the sales recorded an increase of approximately +8% y-o-y. Overall, the Group's sales during the eight months of the year, from 01.01.2024 to 31.08.2024 increased by approximately 7% compared to the corresponding period last year.

The Board of Directors decided at its meeting held on 03.09.2024, to invite the shareholders of the Company to an Extraordinary General Meeting on 26.09.2024 in order to decide on a share buyback program with a duration of 2 years and up to 10% of the share capital, to be cancelled. A minimum purchase price of EUR 1 per share and a maximum purchase price of EUR 27,20 per share have been proposed.

There are no other subsequent events to the financial statements that affect the Group or the Company, for which disclosure due to IFRS is required.

The current Six-month Report of the Board of Directors for the period 01.01.2024-30.06.2024 has been published on website at [www.e-jumbo.gr \(http://corporate.e-jumbo.gr/\)](http://corporate.e-jumbo.gr/).

Moschato, 25th September 2024

The persons responsible for the Financial Statements

The President of the Board of Directors	The Vice-President of the Board of Directors	Chief Executive Officer	The Head of the Accounting Department
Apostolos -Evangelos Vakakis son of Georgios Identity card no AN521562/2018	Dimitrios Kerameus son of Konstantinos Identity card no AK096010/2011	Konstantina Demiri daughter of Stavros Identity card no AK541502/29.5.2012	Panagiotis Xiros son of Kon/nos Identity card no A00592362/07.06.2024