

ANNOUNCEMENT

Of the Public Company ERMES DEPARTMENT STORES PLC

The Board of Directors of the Public Company Ermes Department Stores Plc approved, at its meeting on Friday, 14th of November 2025, the Audited Financial Statements for the year 2024, as well as the Unaudited Condensed Interim Financial Report of the Company for the period ended 30th of June 2025.

The Financial Statements and Reports will be posted on the CTC Group website at: www.ctcgroup.com.

Ermes Department Stores Plc – Audited Financial Results 2024

In 2024, the Ermes Department Stores Plc Group recorded a turnover of €43.2 million compared to €43.6 million in 2023, as restated due to the impending disposal of the Company's investment in the subsidiary Superhome Center DIY Ltd at the end of the year. Due to this disposal, which was completed in January 2025, the results of Superhome are presented under the Group's non-continuing operations.

Profits from operations amounted to €4.2 million in 2024, compared to restated profit of €7.8 million in 2023. In 2023, there were approximately €2.3 million in non-recurring income.

The results were negatively affected by €3.7 million due to the outcome of the court decision concerning the Debenhams Avenue department store on Makariou Avenue in Nicosia, and also due to the full write-off of the internal commercial goodwill maintained by the Company, amounting to €1.9 million.

The Ermes Department Stores Plc Group presented a net loss after tax of €3 million in 2024, compared to a profit of €676 thousand in 2023.

Interim Unaudited Condensed Financial Statements 2025

Based on the unaudited financial results for the period ended 30th of June 2025, Ermes Department Stores Plc Group recorded a turnover from continuing operations of €5.9 million compared to €7.7 million for the corresponding period of 2024, as restated due to the disposal of the subsidiary Superhome Center DIY Ltd and the agreement for the disposal of the Company's department store activities, the results of which are presented under non-continuing operations.

Profits from operations amounted to €2.3 million compared to €1.4 million in 2024. Of this amount, €1.3 million is due to gains from the disposal of stores that took place during the first semester of the year. The Group's net profit amounted to €15.3 million, mainly due to the completion of the Superhome disposal, compared to a profit of €169 thousand in 2024.

The Net Assets of Ermes Group as of 30th of June 2025, were €3.4 million compared to a negative position of €1.8 million as of June 30, 2024.

General Meeting

The date of the Annual General Meeting of the Company Ermes Department Stores Plc will be announced later.

17 NOVEMBER 2025

Notification:

Cyprus Securities and Exchange Commission