Orilina
PROPERTIES • REIC

2025 ANNUAL GENERAL MEETING

8 September 2025

Welcome to Orilina Shareholders' Ordinary Meeting

Yiannis Psaltis, CFO
Sophia Athanasopoulou, Portfolio and Investment Director

8 September 2025

2024 Financial Highlights

HIGH LIQUIDITY & CAPITAL DISCIPLINE

€203m*
Gross Asset Value

€31m
Cash

-10%
Net LTV

€35m
Undrawn Loan Facility

7%
Avg Gross Yield

€1.167
Adj.NAV/Share

€19.3m
Adj.PAT

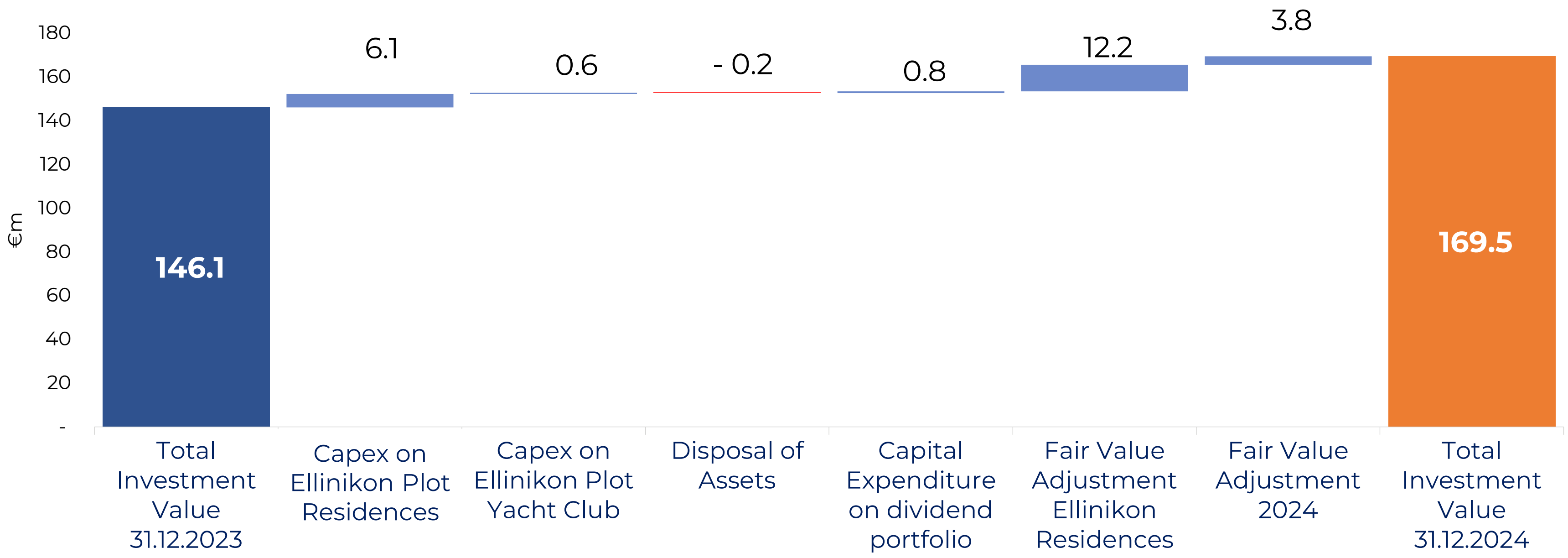
17.2%
Return/Enterprise Value

*Including Inventory at Fair Value (Valuations 31.12.2024 Savills/C&W-Proprius)

*LTV: Loan to Value / NAV: Net Asset Value / PAT: Profit After Tax

Group Properties' Value Evolution

Investment Value Evolution

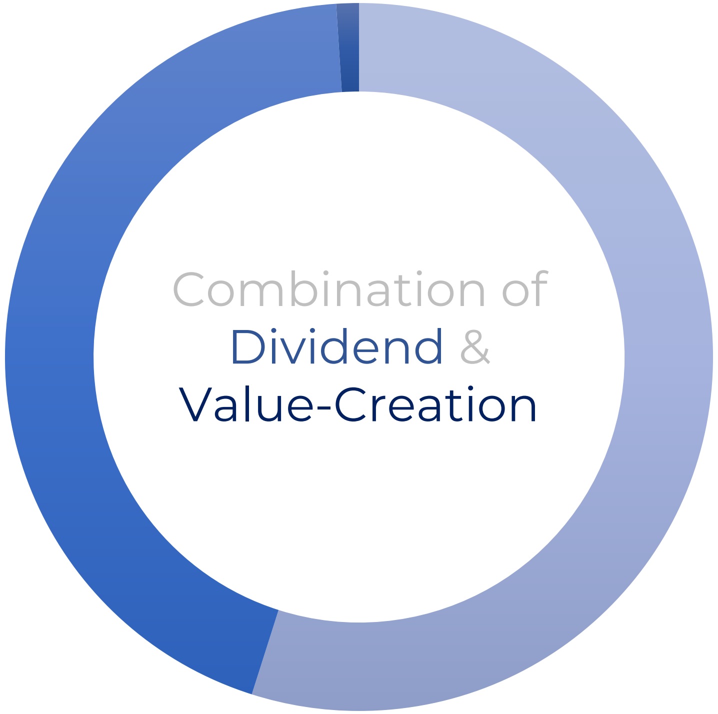


Amounts in millions of €

PORTFOLIO
UPDATE

Portfolio Value Allocation 31 Dec. 2024

1% Head Office



Value-Creation Portfolio

- Ellinikon plots
- Piraeus renovation
- Landplot in Sindos (Logistics)
- Landplots in Thermi (Office, Mixed use)

€75mn

44%

Dividend Portfolio

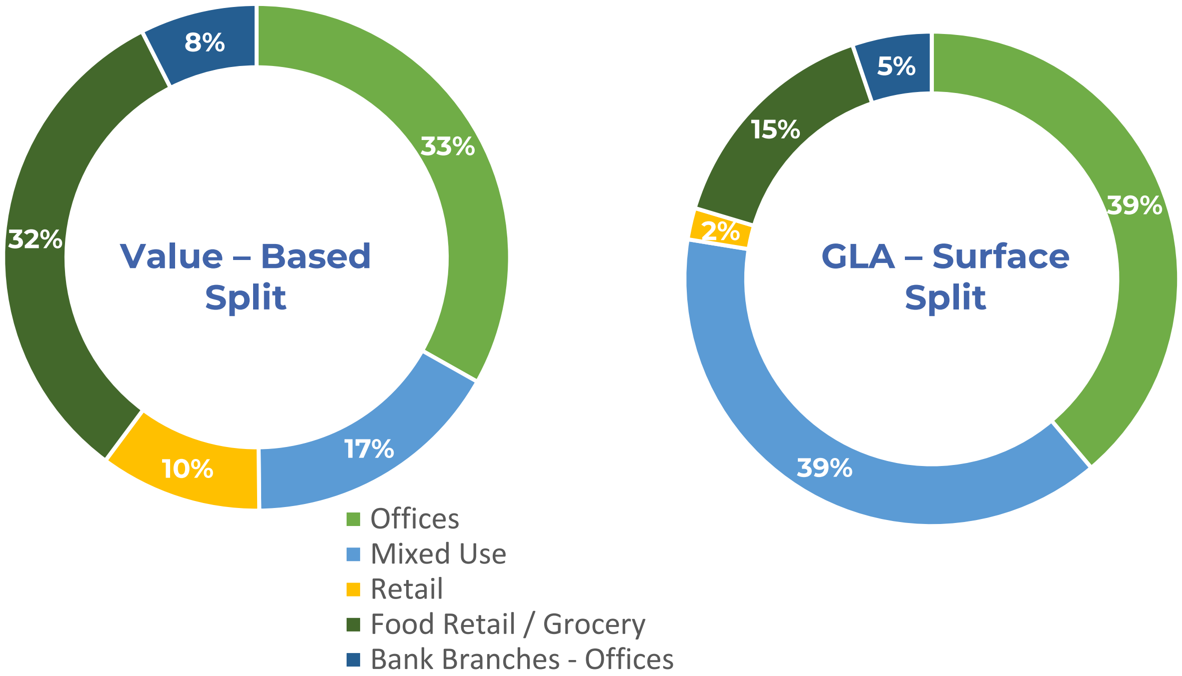
€93mn

55%

€170mn Total Combined Value

Note: Information as at 31.12.2024

Dividend Portfolio Overview - Dec 2024



Number of Properties	7
Building Area	67,258 m^2
Annualized Rental Income	€ 6.1mn.
Portfolio Yield	7%

- **Stabilized full occupancy**
- **Outperforming market rents by 16%**
- **Robust yield**

Average Monthly Rent/sqm		
	Passing	ERV*
Office	€13	€15
Retail	€32	€31
Mixed-Use	€14	€8
Total	**€17**	**€14**

*Source: Valuations 31.12.2024 Savills

Note: Information as at 31.12.2024

Dividend Portfolio Events

100% RENT COLLECTION RATE

42, TSIMISKI STR. APARTMENT OFFICE

Sold for €190k (Jan 2024)

- 21% gain vs acquisition
- 9% gain vs Dec 2023 valuation

25, ERMOU STR. (OFFICE): NEW LEASES & LEASE EXTENSION

4, AMALIADOS STR. (MIXED USE): NEW LEASES & LEASE EXTENSION

Note: Information as at 31.12.2024

Tenant Diversification & WAULT Increase

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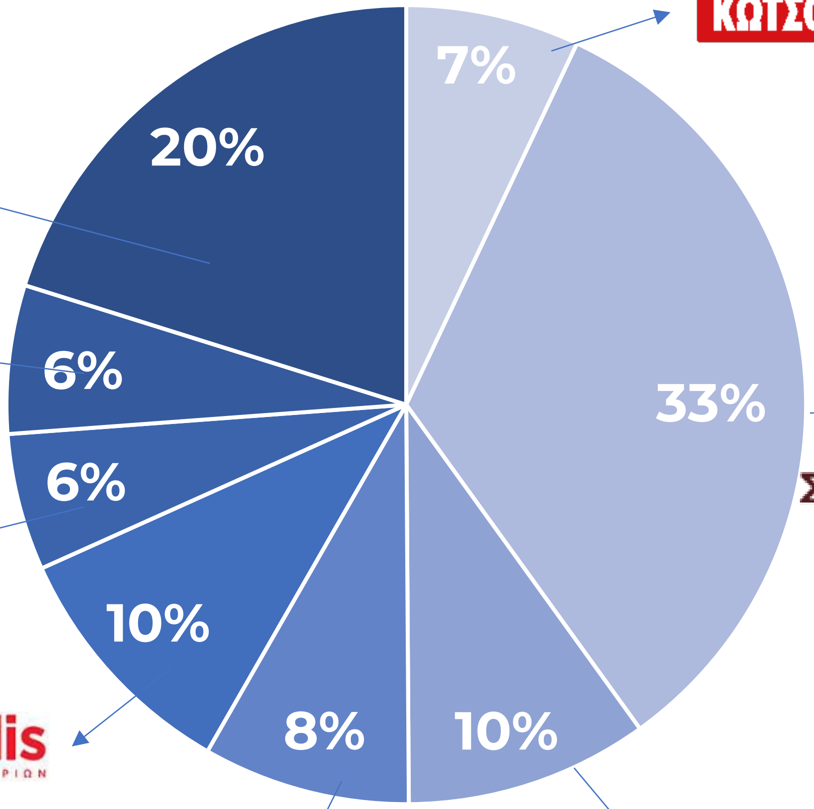
- CHITOS
- IFSAS
- DEDDIE
- ATTIKI ODOS
- NUMIL
- THALIS
- ESSITY
- PLAYMOBIL
- LA VIE EN ROSE
- MULLENLOWE

KORRES

PIRAEUS BANK



ΚΩΤΣΟΒΟΛΟΣ

ΣΚΛΑΒΕΝΙΤΗΣ

Fourlis ΟΜΙΛΟΣ ΕΤΑΙΡΙΩΝ

JUMBO

ELLAKTOR GROUP

WAULT*

2024	vs	2023
3.7 years		2.4 years

*Weighted Average Unexpired Lease Term

Note: Information as at 31.12.2024

Ellinikon Projects

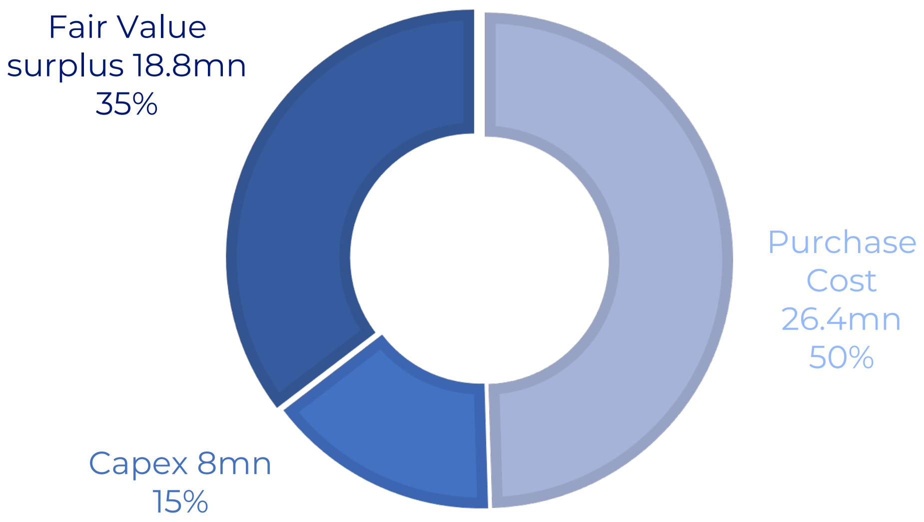
Update

Location
Marina Agiou Kosma - Ellinikon

Aggregated Value Creation - Ellinikon Plots (FY 2023 & FY 2024)

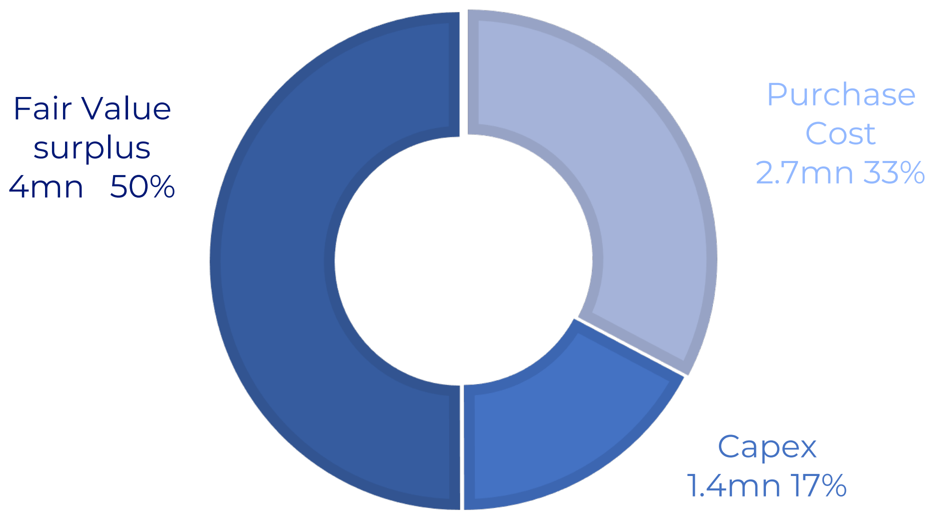
RESIDENCES

Value: 53.2mn*



PRIVATE CLUB

Value: 8.1mn*



- *C&W-Proprius Valuation 31.12.2024*

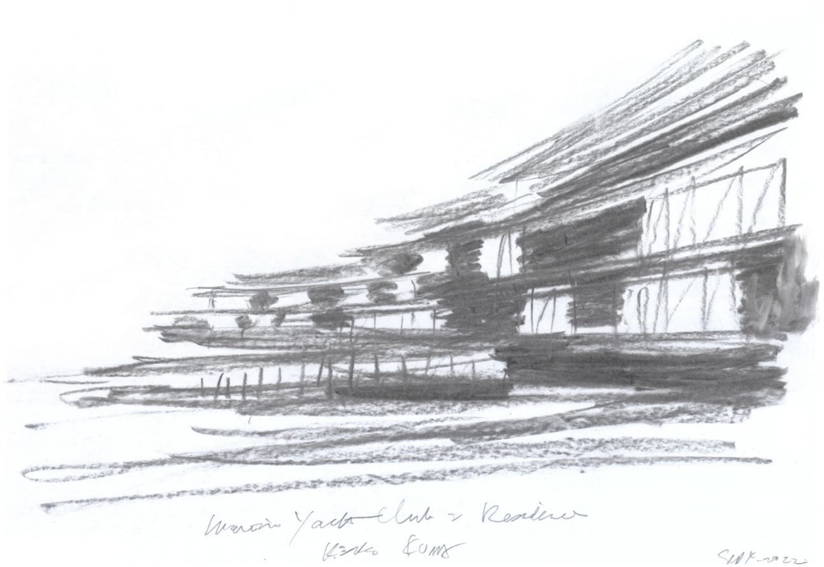
Marina Residences by Kengo Kuma

GFA: 5,159 sq.m.   Land Area: 22,795 sq.m.

Underground parking spaces and storage areas

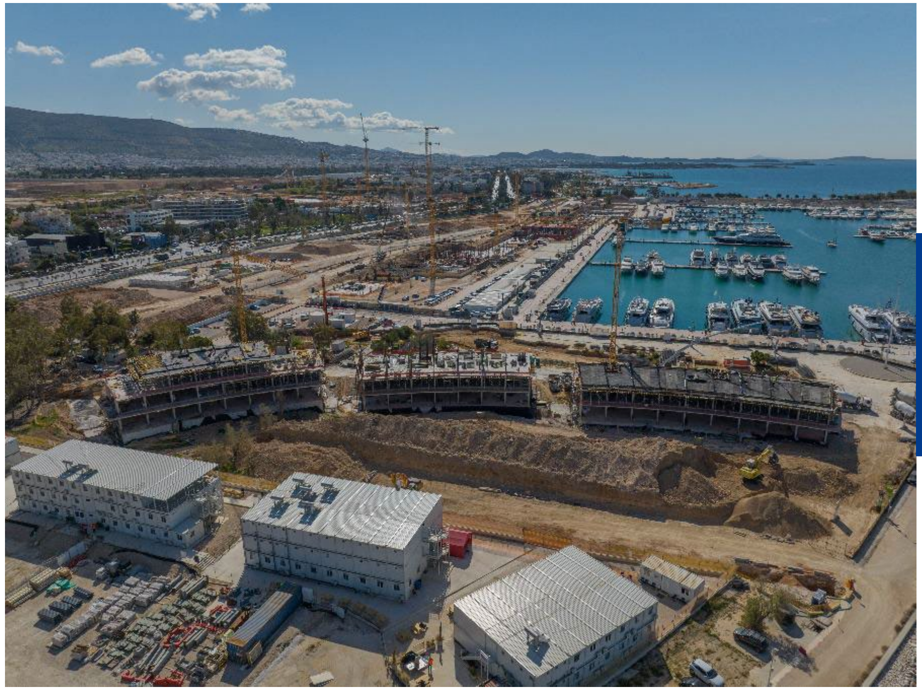
Development Period
H1 2027

Targeted Certification
LEED Platinum / Energy Performance Certificate (Highest level)



Marina Residences by Kengo Kuma – Construction update

1. Building permit issued - 01/2024
2. Completion of early works and structural frame- 07/2025
3. Mobilization of Main Works contractor – 08/2025



Marina Residences by Kengo Kuma - Commercial update

Reservation Agreements: Signed for 13 out of a total of 20 units for €69.2mn

Note: Information as at 31.08.2025

Private Club

Unique **architecture by Kengo Kuma,** blending seamlessly with Marina Residences by Kengo Kuma

Indoor Main Areas including basements: ~ 2,450 sq.m.

Land Area: 24,553 sq.m.

- F&B Options
- Fitness Areas
- Wellness
- Outdoor areas for leisure

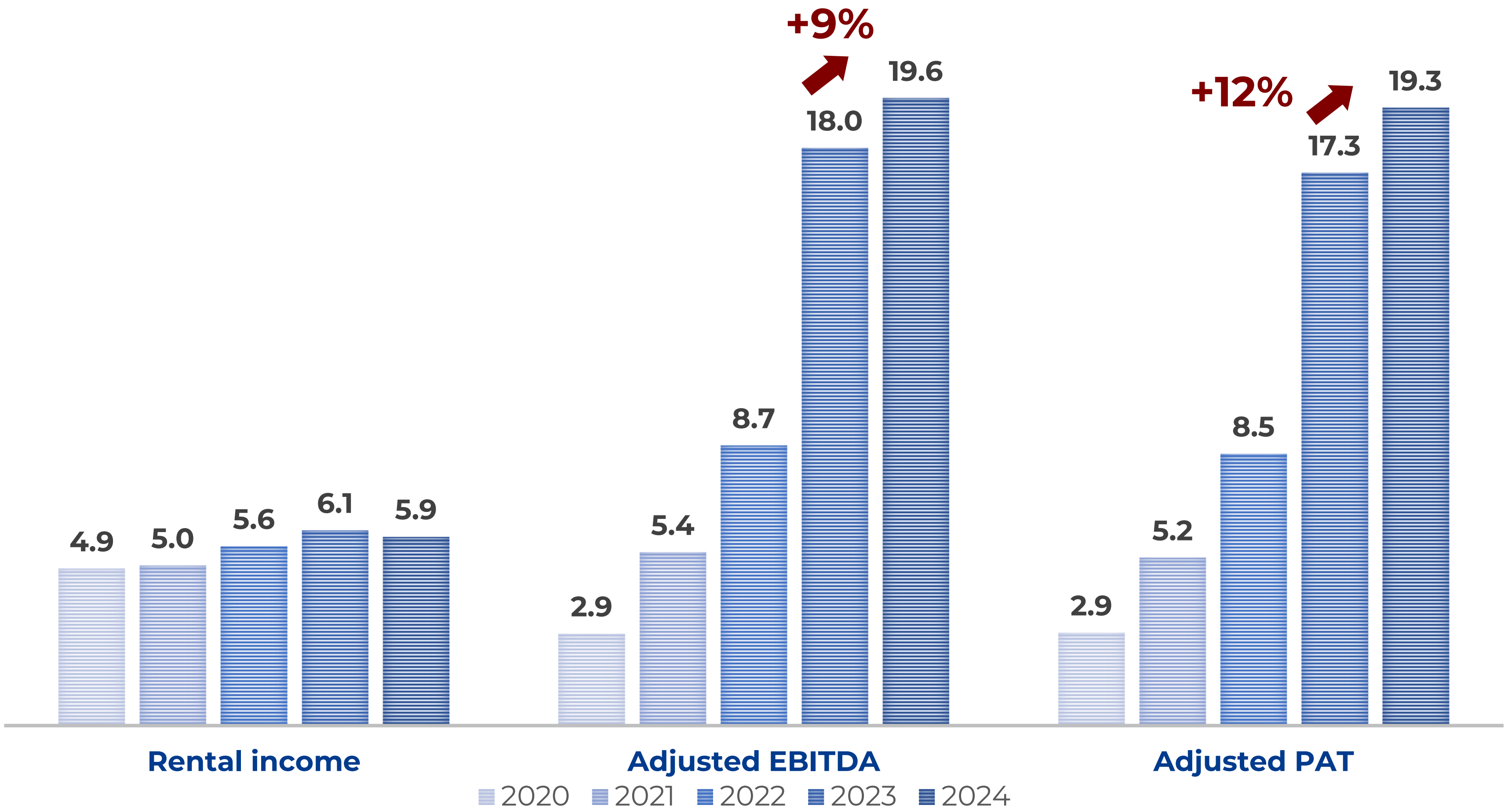
Private Club – Construction update

1. Building permit issued – 12/2024
2. Completion of specialized geotechnical works - 07/2025
3. Mobilization of Contractor for early works – structural frame – 09/2025

FY 2024
Financial Performance

Rental Income & Profit

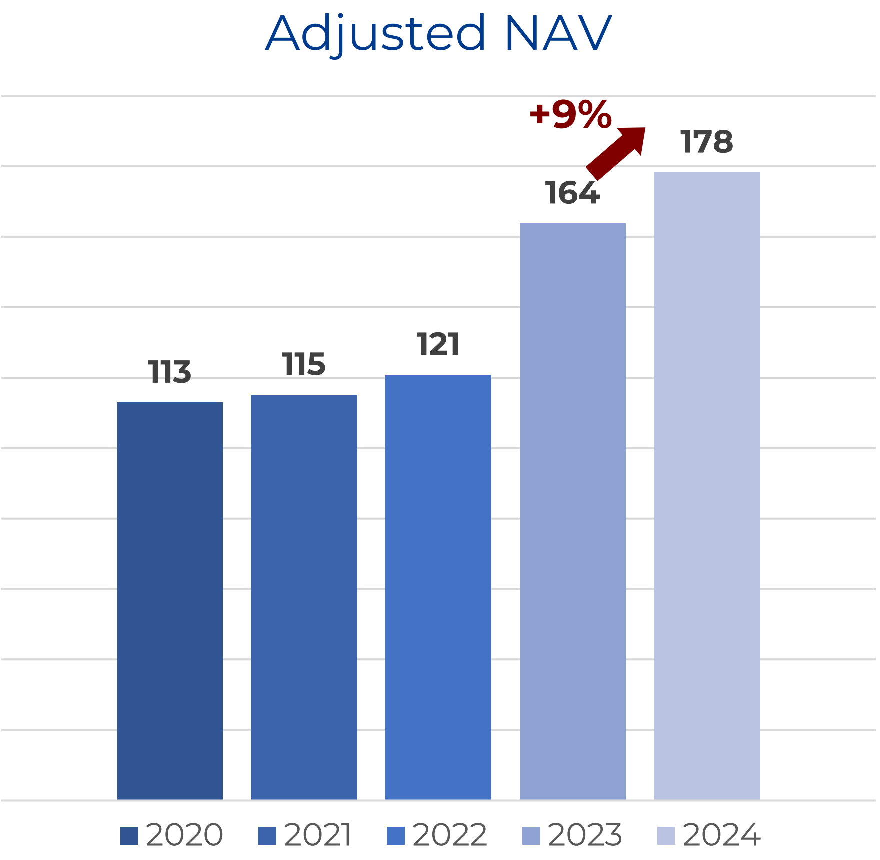
Adjusted figures include the fair value movement of inventory in 2023 & 2024

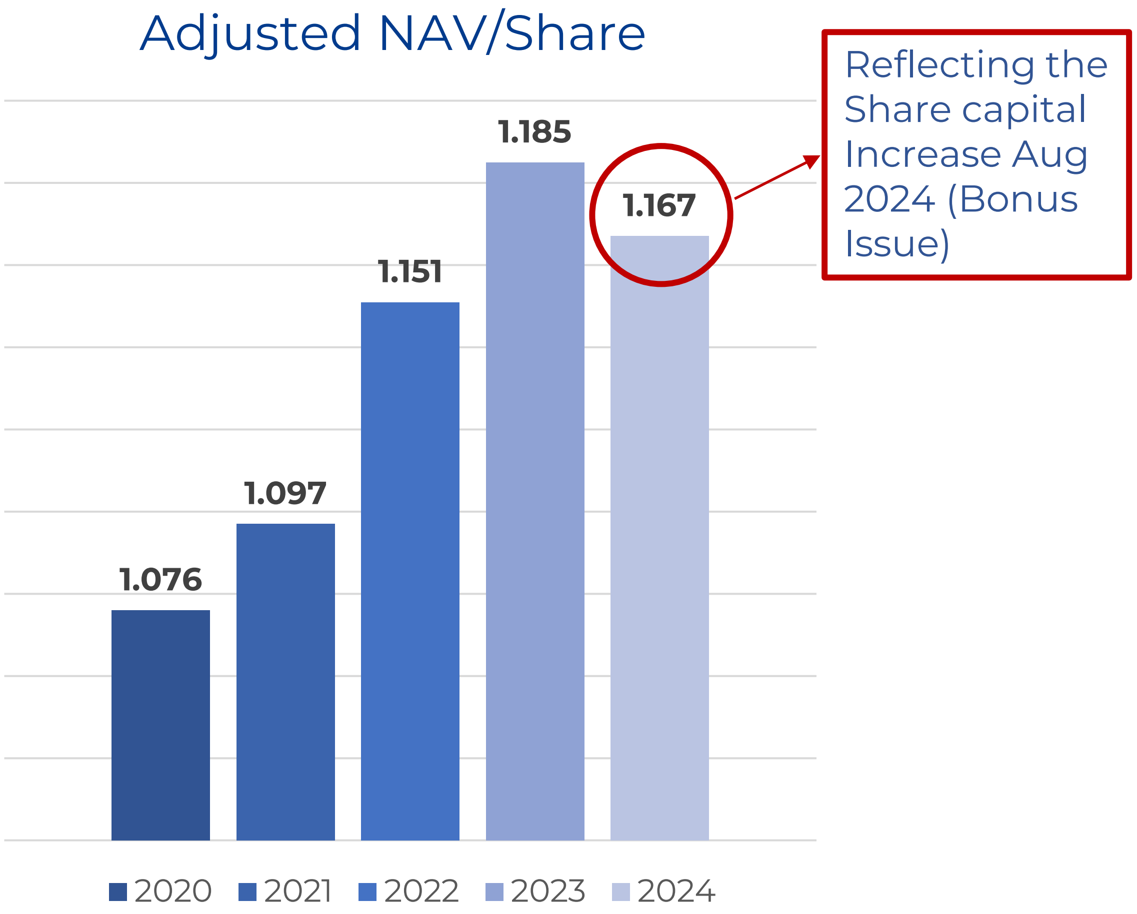


Amounts in millions of €

NAV

- Adjusted to include the Fair Value gain of inventories (residences under development).
- The number of shares reflect the weighted average number of shares before and after IPO.

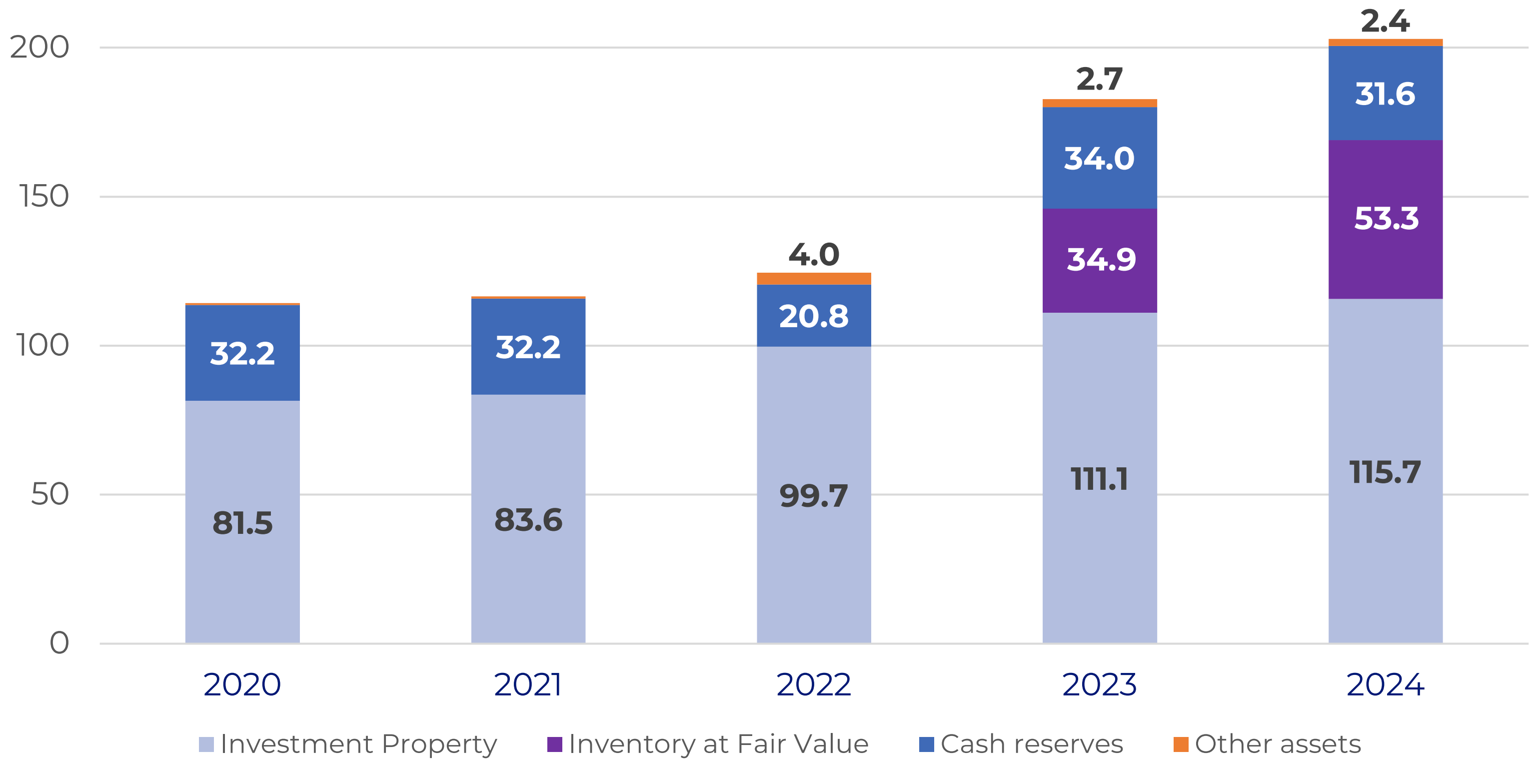




Amounts in millions of €

Total Assets Breakdown

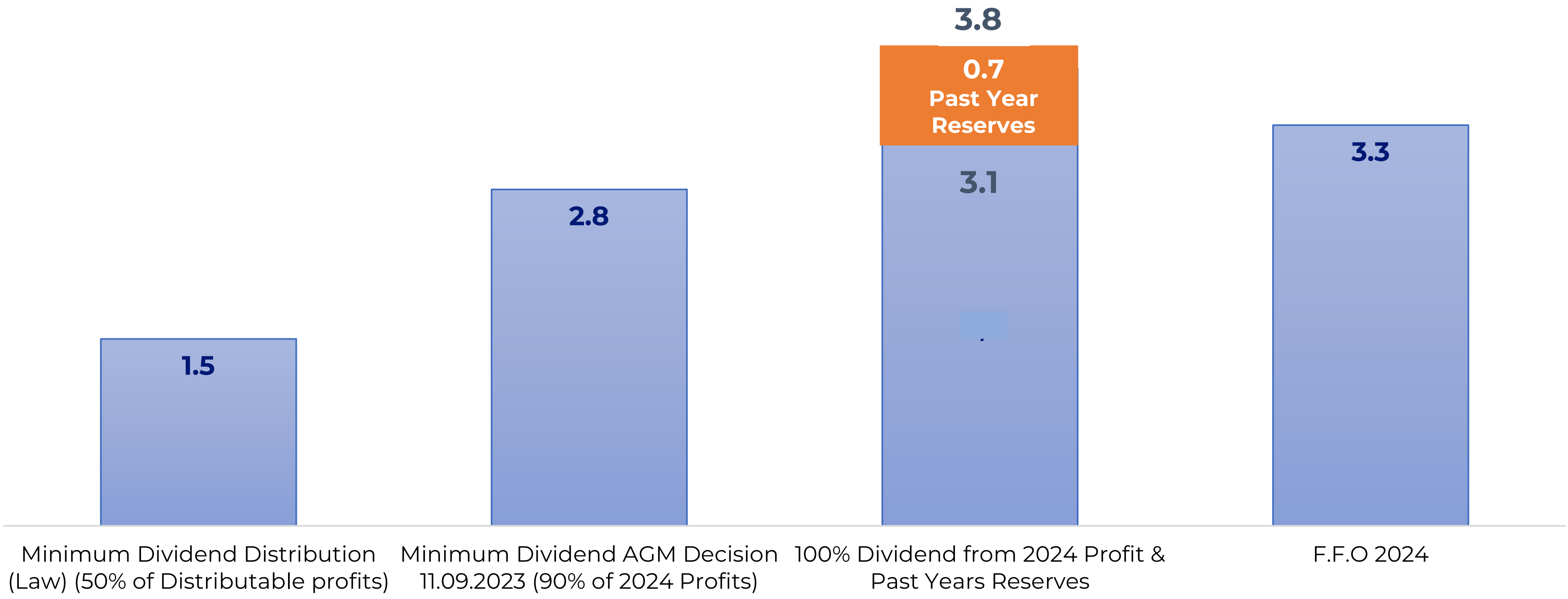
- Value Uplift Driven by Strong Market Appreciation
- Improved Liquidity Supported by IPO Inflows and Advance Payments from Ellinikon RAs



Amounts in millions of €

Dividend Proposal

Note: REICs are not entitled to distribute Valuation profits



Amounts in millions of €

Dividend Payment Schedule

- **Dividend per Share:** ~ €0.025
- **Cut-Off Date:** 11 September 2025
- **Record Date:** 12 September 2025
- **Start of Payment:** 18 September 2025
- **Bank:** Eurobank
- No withholding tax on dividend, as per the REIC Tax Law

Guidance - 30 June 2025

CURRENT MARKET CAP → € 128mn

Adj. NAV: €187mn

Adj. NAV p.s.: €1.23

H1 Results: 29 September 2025

THANK YOU

Group Financials - Income Statement

	2024	2023	2022	2021	2020
Rental Income from Investment Property	**5,928,007**	**6,106,652**	**5,640,317**	**5,014,137**	**4,901,481**
Other Income	42,890	13,683	44,515	12,420	98,839
Net Gain from the fair value adjustment of investment property	3,814,484	7,381,494	4,116,493	41,936,825	-629,573
Direct Property Related Expenses	-1,030,097	-709,543	-756,450	-824,099	-534,098
Personnel related Expenses	-929,280	-1,271,981	-520,267	-296,380	-325,711
Other Operating Expenses	-526,232	-553,905	-439,597	-429,317	-490,980
Depreciation	-52,084	-78,886	-52,253	-42,039	-41,961
Profit from the subsidiary acquisition	-	-	722,308	-	-
Other Expenses	-203,608	-151,911	-60,144	-1,385	-152,238
Operating Profit	**7,044,079**	**10,735,603**	**8,694,922**	**5,370,161**	**2,825,759**
Finance Income	767,179	29,760	118	763	193,357
Finance Cost	-7,670	-8,330	-25,8787	-5,830	-4,461
Profit Before Tax	**7,803,588**	**10,757,033**	**8,669,162**	**5,365,092**	**3,014,655**
Income Tax	-1,004,284	-719,296	-180,513	-120,524	-117,330
Profit after Tax	**6,799,304**	**10,037,736**	**8,488,649**	**5,244,568**	**2,897,325**
Fair value gain of Inventory	12,243,191	6,576,773	-	-	-
IPO employee share-award scheme	230,014	656,000			
Adjusted Profit after Tax	**19,272,510**	**17,270,509**	**8,488,649**	**5,244,568**	**2,897,325**

Group Financials - Balance Sheet

	31.12.2024	31.12.2023	31.12.2022	31.12.2021	31.12.2020
Non - Current Assets					
Fixed Assets	1,540,254	1,533,166	2,030,081	169,281	175,203
Other Assets	21,334	12,250	-	-	29,526
Investment Property	115,677,000	111,108,000	99,730,000	83,605,000	81,490,000
Other- Long Term Receivables	17,689	17,295	17,295	170,798	170,798
	117,256,277	**112,670,711**	**101,777,376**	**83,945,079**	**81,865,527**
Current Assets					
Trade Receivables	348,826	310,431	349,800	409,811	247,580
Inventories	34,462,805	28,353,227	-	-	-
Other Receivables	474,201	824,555	1,637,150	33,726	16,382
Cash & Cash Equivalents	31,605,996	34,037,636	20,764,338	32,195,302	32,198,465
	66,891,828	**63,525,848**	**22,751,288**	**32,638,839**	**32,462,427**
TOTAL ASSETS	**184,148,105**	**176,196,559**	**124,528,664**	**116,583,918**	**114,327,954**

Statutory Auditors: Deloitte
External Valuers: Savills, Danos - BNP Paribas Real Estate, and C&W Proprius

Group Financials - Balance Sheet

	31.12.2024	31.12.2023	31.12.2022	31.12.2021	31.12.2020
Share Capital	133,900,043	120,250,043	105,000,000	105,000,000	105,000,000
Reserves	738,732	15,441,467	262,910	240,224	210,633
Minority Interest	1,710,988	1,655,305	1,649,547	-	-
Retained Earnings	24,784,329	21,537,928	15,573,900	9,929,792	7,723,027
TOTAL SHAREHOLDERS EQUITY	**161,134,092**	**158,884,743**	**122,486,357**	**115,170,016**	**112,933,660**
Non - Current Liabilities					
Long - Term Loans	13,650,000	14,241,119	-	-	-
Other Long- Term Liabilities	6,503,906	805,313	1,043,872	997,639	933,325
	20,153,906	**15,046,432**	**1,043,872**	**997,639**	**933,325**
Current Liabilities					
Trade and Other Liabilities	1,738,595	1,410,877	885,564	355,583	369,228
Leasing Liabilities	-	-	-	-	32,133
Short-term part of long-term borrowing	633,145	419,316	-	-	-
Tax Liabilities	488,367	435,191	112,871	60,681	59,609
	2,860,107	**2,265,384**	**998,434**	**416,264**	**460,970**
TOTAL LIABILITIES	**23,014,013**	**17,311,815**	**2,042,307**	**1,413,903**	**1,394,295**
TOTAL SHAREHOLDER EQUITY & LIABILITIES	**184.148.105**	**176.196.559**	**124.528.664**	**116.583.918**	**114.327.954**

Statutory Auditors: Deloitte
External Valuers: Savills, Danos - BNP Paribas Real Estate, and C&W Proprius

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