



Secretary

30/09/2024

General Manager
Cyprus Stock Exchange
Nicosia

<https://extranet-oam.cse.com.cy/>

Chairman
Securities and exchange Commission
Nicosia

<https://portal.cysec.gov.cy>

ANNOUNCEMENT

Profit Warning

Compared to the corresponding period of 2023, during the nine-month period of 2024 Turnover is expected to remain at approximately the same levels, while Operating Profit from usual/existing operations is decreased, mainly due to the increased Administrative Expenses as a result of the expansion of the range of available products in the distribution sector, as well as the provision for impairment of the Loan Receivable in connection with the investment in the Larnaca Desalination Plant. Profitability, excluding the results of the associated company Demetra Holdings Plc (“Demetra”), is expected to be significantly decreased, mainly due to the provision for additional tax imposed under the additional, new fiscal framework of the global minimum tax rate, which is going to be introduced in the legislation with retroactive effect from 1/1/2024, in accordance with a European Directive, and the impairment in the value of the financial and intangible assets, further to the conclusion of the Arbitration procedure in connection with the associated company MN Larnaca Desalination Co. Ltd (Larnaca Desalination Plant).

No safe estimates on final Profitability after Taxation can be provided, due to the unavailability of all necessary information in relation to the expected results of Demetra, further to the unavailability of all necessary information on the respective expected results of Hellenic Bank for purposes of their inclusion in Demetra’s results. The company will make announcements in due course, once all necessary information is available.

LOGICOM SECRETARIAL SERVICES LIMITED

Secretary of Logicom Public Limited