DIAS

Your payment hub

ANNUAL REPORT **2024**

Financial Statements

35th fiscal year

01/01/2024 – 31/12/2024

In accordance with the International Financial Reporting Standards (IFRS)

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of the Board of Directors

At a glance

Transactions

€501.9 bn. in 2024

+11.6% total transaction value (2024 vs 2023)

December 2024: Historic transactions high for the Payment System with > **53.3 m.** in total (+29.3% vs December 2023)

467.2 m. transactions in 2024

+15.1% increase of transactions (2024 vs 2023)

December 2024 **9.6 m.** direct credit transfers

70.6m. instant payments

+92.1% direct funds transfers (2024 vs 2023)

98% of the transactions are successfully completed in less than 5 sec.

6 out of 10 interbank transfers are now executed directly

49.3 m. transactions **IRIS P2P**

+142.4%
Increase in IRIS Person to Person transactions (2024 vs 2023)

3.4 m. IRIS P2P users

+56.4% new users (2024 vs 2023)

1 in 3 users activated it in 2024

IRIS P2B 736.5 k. transactions

+ 844% Increase in IRIS Person to Business transactions (2024 vs 2023)

560 k. registered professionals in IRIS P2B in 2024

IRIS Commerce

7.3 m. transactions **Doubled** compared to 2023

99%

RF/ QR code
of companies connected to DIAS use RF/QR payment code

RF/QR +43.4% (transactions) in 4 years

7 k. eShops and Market Places offer payment with IRIS Commerce

MyAADEapp, with app2app re-direction, e-EFKA for instant insurance updates

Financial data

€17.7m. in revenue

+10.3% Increase in the total **corporate income** (2024 vs 2023)

€9.0 m. EBITDA

+10% Increase in EBITDA (2024 vs 2023)

€9.0 m. profit before tax

+11.7% Increase in **profits before tax** (2024 vs 2023)

€6.9 m. profits after tax

+11.7% Increase in **profits before tax** (2024 vs 2023)

€47.51
Book Value of the Share (Book Value)

+5.8% vs 2023

Distinctions

DIAS rose **42 positions** this year on the ICAP CRIF list of "Business Leaders in Greece", ranking **446th** from 488th in 2021.

2 Gold Awards at the Cyber Security Awards: Incident Response & Vulnerability Management Messaging & Email Security

1 Silver Award at the HR Awards: Excellence in Workplace Well-being

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Key Financial Figures

	2024	2023	2022	2024 vs 2023 %	2024 vs 2022 %
Invoiced Transactions	453,570,457	395,098,433	358,462,834	14.8%	26.5%
Turnover	16,687,684	15,218,945	14,217,236	9.7%	17.4%
Total Revenue	17,738,022	16,088,082	14,640,854	10.3%	21.2%
Earnings before tax	8,987,326	8,047,862	6,166,786	11.7%	45.7%
Earnings after tax	6,949,725	6,223,533	4,729,083	11.7%	47.0%
Earnings before Interest, Taxes, Depreciation and Amortisation (EBITDA)	8,998,440	8,182,250	6,686,111	10.0%	34.6%
Total assets	38,259,914	36,328,093	33,016,859	5.3%	15.9%
Balance of retained earnings	17,218,066	15,459,537	12,553,161	11.4%	37.2%
Equity	34,625,851	32,717,552	29,570,672	5.8%	17.1%
Book Value per Share	47.51	44.90	40.58	5.8%	17.1%
Return on Sales (ROS) Ratio	53.9%	52.9%	43.4%		
Return on Equity (ROE) Ratio	26.0%	24.6%	20.9%		
Return On Assets (ROA) Ratio	23.5%	22.2%	18.7%		

Speech of the Chairwoman of the Board of Directors

Christina Papakonstantinou

Dear shareholders,

Welcome to the Annual General Assembly of DIAS S.A.

This year's Assembly comes amidst intensifying geopolitical challenges and growing geo-economic fragmentation, which create high uncertainty and risks to development.

In this complex external environment, the Greek economy has remained resilient and is maintaining satisfactory growth rates. In 2024, GDP grew at an annual rate of 2.3%, significantly higher than the Eurozone average, for the fourth consecutive year. Private consumption contributed to growth, reflecting the increase in households' real disposable income, which was also caused by the continued improvement in the labour market. Investment, supported by the resources of the Recovery and Resilience Mechanism, and exports of services also contributed positively to growth. Inflation (as measured by HICP) fell further to 3% in 2024, from 4.2% in 2023, although inflationary pressures on services were persistent.

At the same time, the fundamentals of Greek banks improved further in 2024. In particular, their profitability was significantly enhanced mainly due to the strengthening of net interest and commission income. The reduction in provisions for credit risk contributed in the same direction. Capital adequacy ratios also improved, in line with the European average, while liquidity remained high. The consolidation of Greek banks' balance sheets continued and, as at December 2024, the non-performing exposure (NPE) ratio of the banking sector as a whole stood at 3.8%, its lowest level since Greece's entry into the Eurozone.

Reflecting these positive developments, in 2024 the rating upgrades of major Greek banks continued, so that their best ratings are now within the investment grade category.

The strengthening of the resilience of the Greek economy and banking system and the consequent strengthening of investor confidence, combined with the favourable sovereign debt characteristics and the use of the Recovery and Resilience Mechanism resources, support a favourable outlook for Greece in the coming period.

For 2025, the Greek economy is expected to maintain its growth momentum, supported mainly by an increase in private consumption and investment. In addition, labour market conditions are expected to continue to improve and inflationary pressures to ease. Similarly, the outlook for the Greek banking sector is positive.

Inevitably, however, these forecasts are surrounded by downside risks linked primarily to geopolitical developments and protectionist policies and their potential impact on the European economy and international financial conditions.

Dear shareholders,

2024 was another year of excellent financial performance for DIAS and its corporate reputation was significantly enhanced. The company's revenue increased by 10.3% and profit by 11.7% compared to 2023. 467.2 million transactions with a total value of €502 billion were carried out through the services of the CIS, recording double-digit annual increases (15% and 11.6%, respectively) and maintaining the momentum of the last four years.

At the same time, the penetration of direct payments in the Greek market continued at an intensive pace. In particular, compared to 2023, direct credit transfers between individuals (IRIS P2P) increased by 142%, while transactions to professionals (IRIS P2B) increased by 844%. Payments in online stores (IRIS eCommerce) also increased by 94% year-on-year. Similarly, the strong momentum of new user registrations was maintained, especially in the professional category, with a total of 13 Greek banks offering IRIS P2P and IRIS P2B services. Recent institutional interventions contributed to this positive development, which made the acceptance of payments through the IRIS service mandatory for freelancers and traders who maintain a business account (Law no. 5072/2023).

The Board of Directors is committed to support, by its decisions, the continuous development of the IRIS direct payment system, aiming at its universal expansion in the Greek market in the coming years. In this context, by decision in December 2024, the daily trading limits for two of the IRIS products were split and extended. In particular, daily trading limits have been set at EUR 500 for each of the IRIS P2P and IRIS P2B products. The technical implementation of this decision and the activation of the discrete boundaries will be completed within the year.

In addition, during 2024, the IT infrastructure was strengthened in order to upgrade the technological base and ensure the operational resilience and business continuity of the ISS. Software and equipment systems were updated, the infrastructure of computer centres and network connections was improved, the security of information systems was enhanced and emphasis was placed on cybersecurity training for staff. In fact, the company was recognized in 2024 for its excellence in cybersecurity.

As part of the further strengthening of corporate governance, the Remuneration and Nominations Committee was established with responsibility for remuneration, nominations and evaluation of senior executives of the Company. In addition, the Conflict of Interest Prevention and Management Policy, the Procurement Regulation, the Policy and Procedure for the management and reporting, as well as the Internal Audit operating rules and methodology were updated.

Also, during the annual review of the Internal Audit System by the external partner, in cooperation with the Management and the executives of the company, the effectiveness of the company's policies, procedures and security measures was once again considered satisfactory.

It is worth noting that it is a common finding that, as a result of the effort that has been made, the corporate culture has matured and strengthened significantly in terms of risk identification and prevention, as well as in terms of addressing compliance issues.

Finally, as part of the company's ongoing commitment to combat all forms of discrimination in the workplace and to strengthen the culture of inclusion, the Women's Empowerment Principles of the United Nations were signed in March 2024.

In 2025, the strong momentum developed in recent years in the field of electronic payments, in particular direct payments, is expected to continue. DIAS, with the active support of its shareholders, is working intensively to exploit the growth opportunities merging and to maintain its good financial results, responding to new technological data, modern needs of the market and the requirements arising from the institutional framework.

Indicatively, there is considerable scope for further growth in the use of IRIS services, also thanks to the pan-European expansion of accessibility of direct credits through TIPS. The further penetration of direct payments and the development of IRIS products will also contribute to the expected extension of the obligation to accept direct payments to all merchant outlets, both physical and electronic, from 1 November 2025.

Another positive development is the prospect of IRIS being linked to the pan-European cross-border payments scheme European Payments Alliance (A2A EuroPA Project) which already connects over 50 million users and more than 180 financial institutions. This scheme of cooperation between national direct payment solutions in Portugal, Italy and Spain supports the development of an interoperable direct payment ecosystem in Europe, thus contributing more broadly to the strengthening of European independence in terms of payment systems.

In addition, this year, the implementation of the DIAS-VoP (Verification of Payee) service is expected, along with the Additional Optional Service (AOS) for beneficiary verifications, covering the relevant regulatory obligation arising from the European Direct Payments Regulation (2024/886).

At the same time, recognizing the key importance of human capital, the Management continues its efforts to further improve the working environment and increase employee satisfaction and commitment.

Dear shareholders,

I would like to thank the members of the Board of Directors, the CEO and all the staff of DIAS for their excellent cooperation and their decisive contribution to the progress that has been achieved, as well as their commitment to the vision of the company and the continuation of its very successful course.

Although the outlook is positive for the Greek economy and the payments sector, the multiple and powerful modern challenges require vigilance and intensified efforts for the continuous evolution and upgrading of the DIAS systems. Our goal remains to ensure secure, fast, easy and economical transactions for the benefit of all.

Thank you for your attention.

Christina Papakonstantinou
Chairwoman of the Board of Directors

Speech of the Chief Executive Officer

Stavroula Kampouridou

Our vision is to establish instant payments as an everyday choice for every citizen and business - through a secure, intuitive, and fully EU-aligned user experience.

Introduction – A Europe in Transition: The Role of Greece and DIAS in Payments

Dear shareholders,

Welcome to this year's General Shareholders' Meeting of DIAS S.A., taking place at a pivotal moment for Europe, for Greece, and for our company's role in the broader payments' ecosystem.

We are living through a time of heightened geopolitical instability and rapid technological evolution. The United States has adopted a more inward-looking stance. At the same time, Europe is called upon to strengthen its sovereignty in all domains, including that of payments - a field where dependence on non-European schemes continues to undermine strategic autonomy, data security, and operational resilience. In Greece, this dependence - especially in retail payments - remains almost absolute.

The President of the European Central Bank, Christine Lagarde, put it succinctly:

"There can be no European sovereignty without European payments sovereignty."

The new EU Regulation on Instant Payments, which enters into full effect in October 2025, is the clearest expression of this strategic intent. At DIAS, we see it not only as a regulatory shift, but as an opportunity - one we intend to seize.

At the same time, as the BoD Chairperson highlighted earlier, this is an encouraging moment for Greece. Despite global headwinds, the country's macroeconomic indicators are improving, and Greek banks have returned to their role as active lenders, helping restore confidence and access to modern financial services.

Against this backdrop, progress in payments is not just technical - it is strategic.

In 2025, DIAS is no longer merely a "back-end" utility provider. We are evolving into a critical national infrastructure, serving a broader purpose: enabling digital sovereignty and strengthening Europe's role in real-time, account-to-account payments.

DIAS

From 2020 to 2024: What We Achieved

Since January 2021, when the current management took over, we set in motion a steady and ambitious strategic transformation. Our goal was clear: to evolve DIAS from a discreet, institutionally reliable payments processor into critical infrastructure - with transparency, measurable results, and active contribution to the country's digital transition.

The year 2024 marked the fourth consecutive year of double-digit growth across DIAS's key performance indicators. It was also the fourth year in a row in which IRIS - and its sub-products - recorded triple-digit growth rates. And these trends are continuing well into 2025.

In just four years, our progress has become tangible:

- The total number of interbank transactions more than doubled - from 207 million in 2020 to 467.2 million in 2024 (+126%). Growth in 2025 remains strong, with a further 18% increase year-on-year in the first five months alone.
- The total transaction value rose by 71%, from €293 billion to €501.9 billion, with +8% annual growth already recorded in 2025.
- Net profit after tax almost quadrupled - from €1.85 million in 2020 to €6.95 million in 2024.
- Our book value per share increased by 35%, while our return on equity (ROE) reached 26% with zero debt - compared to 10% in 2020. This highlights the healthy financial structure of the company.

The sustainable profitability of recent years allows us to return value where it is created: to our shareholders.

For this reason, I would like to extend my sincere gratitude to our shareholders. You have not only supported our vision but contributed directly to its realization. Thanks to your commitment - through your banking systems and digital channels - the adoption and widespread use of interbank services in Greece became a reality.

Thus, this year, the Board of Directors proposes a dividend of €7.73 per share, representing 81% of the company's net profits for 2024 - the highest dividend payout in 23 years. It is more than double the 23-year average (€3.80/share) and nearly triple the dividend paid in 2020 (€2.50/share), totaling €5.63 million.

This decision reflects not only the company's financial performance, but also our institutional commitment to transparency, stability, and shareholder trust.

IRIS: A Greek Success Story

IRIS is perhaps the most emblematic example of how technology can become part of people's daily lives - and, at the same time, the fastest-growing digital payments product in Greece.

In 2024, interbank transactions via IRIS increased by 137%, reaching 57.3 million transactions, while their total value grew by 110%, reaching €6.1 billion. The P2P (person-to-person) user base has reached 3.8 million citizens and is expected to surpass 4 million in 2025. The number of banks offering the service has now reached 13.

In the P2B (person-to-business) segment - aimed at professionals and small businesses- over 565,000 users are already registered, covering nearly the entire addressable market. As for IRIS Commerce, over 8,000 businesses with their e-shops have adopted the solution, and we expect exponential growth by the end of 2025. This acceleration will be driven by the new legislation that mandates the acceptance of instant credit transfers by all legal entities - in parallel with card acceptance - starting 1 November 2025.

In 2025, we will be completing the IRIS Gap Analysis Project, which will lead to a series of critical upgrades:

- The creation of a dedicated IRIS Product Rulebook, to ensure consistent user experience across participating payment service providers (PSPs),
- UX/UI optimizations to make usage even more intuitive,
- Increased daily transaction limits,
- Enhanced chargeback mechanisms,
- Display of the full payee's name prior to payment execution - aligned with the requirements of the EU Instant Payments Regulation (IPR) and the Verification of Payee (VoP) framework.

With these improvements, IRIS is not only scaling rapidly - it is maturing into a next-generation, real-time, account-to-account (A2A) payment solution, fully aligned with the evolving European landscape.

Recognition and Strategic Projects

The year 2025 marks a turning point for DIAS, as we consolidate our role as a pillar of Greece's digital payments infrastructure, while also being recognized as a trusted partner for the broader region - including Cyprus.

The onboarding of 13 PSPs from Cyprus, including the Central Bank of Cyprus, confirms that DIAS now functions as a cross-border infrastructure. This recognition extends beyond partnerships and is also reflected in the five awards we received at this year's Digital Finance Awards, including the top distinction for "Digital Banking Provider of the Year."

In parallel, starting in October 2025, DIAS will assume a critical new role: acting as the Routing and Verification Mechanism (RVM) provider for the Verification of Payee (VoP) service, on behalf of the entire Greek banking sector, including the Bank of Greece, and a big subset of the Cypriot banking community.

This role is a strong vote of confidence in our infrastructure, reliability, and expertise. Our goal is to deliver consistent user experience across all participating institutions. The VoP service - by validating the payee's name prior to execution - will significantly strengthen the trust, transparency, and fraud prevention capabilities of the instant payment ecosystem in Greece and Cyprus.

It is no exaggeration to say that nearly half of DIAS's workforce, alongside teams across our member banks and PSPs, is working intensively to ensure this project is delivered on time and at scale, by the EU-wide compliance deadline of 5 October 2025.

The Transition to Instant Payments – Infrastructure, Obligations, and Opportunities

As mentioned earlier, Europe continues to rely heavily on non-European payment solutions, with an estimated 61% of card transactions in the euro area processed via international card schemes.

This dependency poses a risk to the strategic autonomy of the European payments ecosystem. That is why the EU is committed to establishing a harmonized, interoperable solution at the point of interaction - whether physical or digital - that supports true sovereignty in payments.

This is precisely the objective of the EuroPA initiative - the first pan-European attempt to deliver a "roaming-style" instant payments network across participating countries.

In 2025, Greece - through DIAS and IRIS - will formally join the EuroPA initiative. With the onboarding of 4 million IRIS users, the total EuroPA user base will reach 105 million citizens across 10 countries: Italy, Spain, Portugal, Greece, Poland, Norway, Denmark, Finland, Sweden, and Andorra. Several other countries are currently preparing for onboarding.

Our target is to complete the technical implementation - initially for P2P instant credit transfers - within the first half of 2026.

In parallel, the European Payments Initiative (EPI) - which is developing the Wero wallet - is in discussions with EuroPA regarding potential technical collaboration. Should these efforts succeed, interoperability between European payment networks could accelerate, paving the way toward a truly integrated European retail payments landscape.

This year, I had the honor of being elected to the Board of Directors of EACHA - the European Automated Clearing House Association. For the first time, Greece - through DIAS - has a voice at the institutional level where Europe's payments architectures are being shaped.

The new EU Instant Payments Regulation (IPR) creates a mandatory, harmonized framework for SEPA Instant Credit Transfers (SCT Inst) in euro. Greece stands out within the euro area as one of the countries with the highest adoption rate.

The instant payment ratio (instant credit transfers as a percentage of all credit transfers) reached 24.2% in Q1 2025, compared to the euro area average of 20.9%. Just three years ago, in Q1 2022, the ratio in Greece was just 4.4% - meaning it has increased sixfold since then.

This momentum began in December 2021, when DIAS connected Greece to the TARGET Instant Payment Settlement (TIPS) system of the Eurosystem - and it continues today with consistent engagement across the ecosystem, including full participation by Cypriot PSPs.

At present, 7 out of 10 interbank credit transfers in Greece are executed instantly. I firmly believe the day is not far when instant payments will become the default choice in banks' digital channels - for all account-to-account transfers.

This transition requires coordinated action across the entire payment value chain: from banks and PSPs to merchants, acquirers, technology providers, and public authorities.

To support this goal, we are also migrating all DIAS A2A payment products - including IRIS Commerce and RF/QR payments - to real-time rails by October 2025, in line with national and European compliance timelines.

Legislation, Market Adoption, and the Role of DIAS

As of 1 November 2025, all legal entities in Greece - including both physical and online merchants - will be legally required to accept instant credit transfers via solutions such as IRIS.

This follows the 2024 obligation imposed on professionals, further reinforcing the principle of technological and regulatory neutrality: giving equal standing to all legal payment instruments, beyond cards.

This legal mandate represents more than just regulatory compliance - it is a strategic choice that strengthens competition and expands payment options for both citizens and businesses.

However, implementation will require coordinated mobilization across the entire payment chain:

- Banks must ensure smooth integration within their mobile and e-banking platforms.
- Acquirers must offer merchant-facing capabilities that support instant acceptance, alongside traditional POS.
- Technology providers must deliver robust APIs, QR and NFC solutions.
- Merchants must be informed, onboarded, and supported during adoption.
- And DIAS must act as the trusted backbone - ensuring interoperability, uptime, and security - while constantly improving the user experience.

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Behind this transition lies an entire ecosystem of professionals - hundreds of people, across public and private institutions, who are working daily to make this shift not just operational, but successful.

Ultimately, our ambition is that this legal obligation will not be seen as a constraint - but rather as a catalyst. A catalyst that will make instant payments a natural, everyday choice for every consumer and every business in Greece.

And let us never forget: success is never the result of individual effort - it is always the product of teamwork.

The People of DIAS

None of what I have described today would have been possible without the people of DIAS.

This is a team that continuously evolves - learns, adapts, builds relationships of trust, and delivers high-quality results with professionalism and integrity.

At DIAS, innovation is not limited to technology. It is embedded in how we operate, in our mindset, and in how we collaborate. And this culture is being recognized. In 2024, we were certified - for the second time - as a Great Place to Work and received a Silver Award at the HR Awards for policies that promote meritocracy, wellbeing, and professional development.

We work with the agility of a start-up, the integrity of an institutional operator, and a deep sense of public mission.

Our people are our strength.

Closing – The Future Won't Wait

In 2021, we took on the responsibility of transforming DIAS. Every year since, we have reaffirmed that commitment with measurable results. In 2025, DIAS is not just more modern - it is ready to serve as a hub of the new real-time payment ecosystem.

Europe needs a strong, agile, and reliable Greece.

And Greece needs a DIAS that inspires trust, delivers value, and connects citizens, businesses, public institutions, and banks in real time.

Technology alone is not enough. It takes vision, and the daily effort to turn complexity into simplicity - and to do so consistently.

In closing, I would like to express my gratitude to:

- Our shareholders, for their continued trust,
- Our Board of Directors, for their strategic guidance,
- The people of DIAS, for their dedication and sense of responsibility,
- And to all our partners in the payments value chain - banks, PSPs, acquirers, technology providers, public entities and regulators - because only together can we build the future of payments.

DIAS is ready. And the moment is now.

Thank you,

Stavroula Kampouridou
Chief Executive Officer

Management Report of the Interbanking Systems S.A. Board of Directors on the Financial Statements for the fiscal year ended 31 December 2024

Dear Shareholders,

DIAS, as the main provider of interbank services in Greece, continues to strengthen its position as a leader in digital payments, providing innovative solutions that facilitate the everyday life of individuals, businesses and public organizations.

Our vision is to make DIAS the central hub for interbank transactions in Greece and Cyprus, while ensuring that IRIS Payments and RF/QR are the leading account-to-account (A2A) payment solutions in the Greek market and beyond.

Having innovation, reliability and regulatory compliance as key pillars, we invest in new technologies, in partnerships with banks, other payment service providers and in the continuous improvement of user experience.

We hereby submit the attached Financial Statements of INTERBANKING SYSTEMS S.A. (hereinafter the «Company») for the fiscal year 2024, which have been prepared in accordance with the International Financial Reporting Standards (IFRS) as adopted by the European Union.

The fiscal year 2024 marks the Company's 35th fiscal year and the 7th year after the adoption of the International Financial Reporting Standards by the Company.

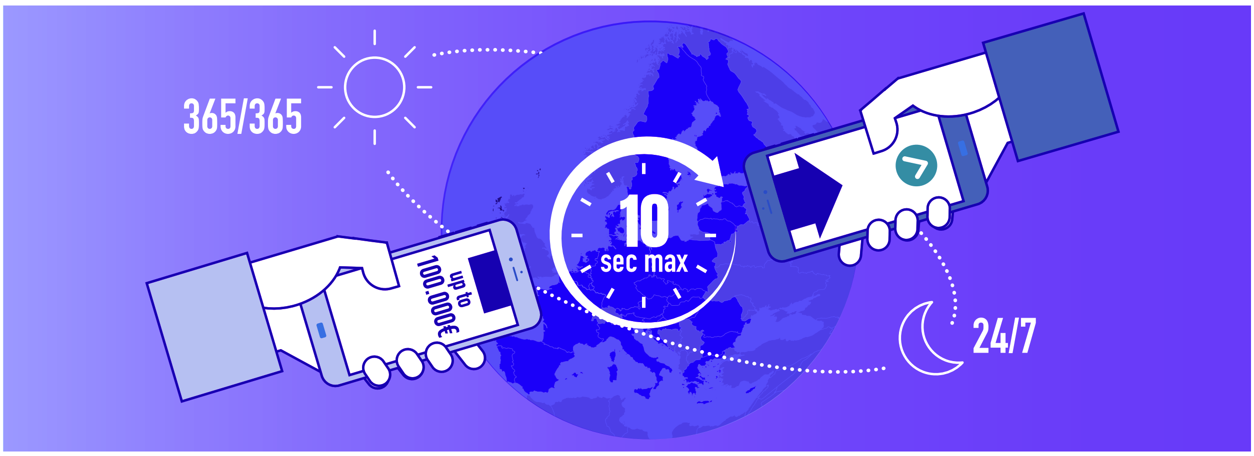
The proposed dividend for the fiscal year 2024 amounts to 5,633,214.31 (EUR 7.73 per share).

This report, as well as the accompanying Financial Statements, reflect the Company's actual situation for the fiscal year that ended on 31st December 2024 and we kindly request for your approval.

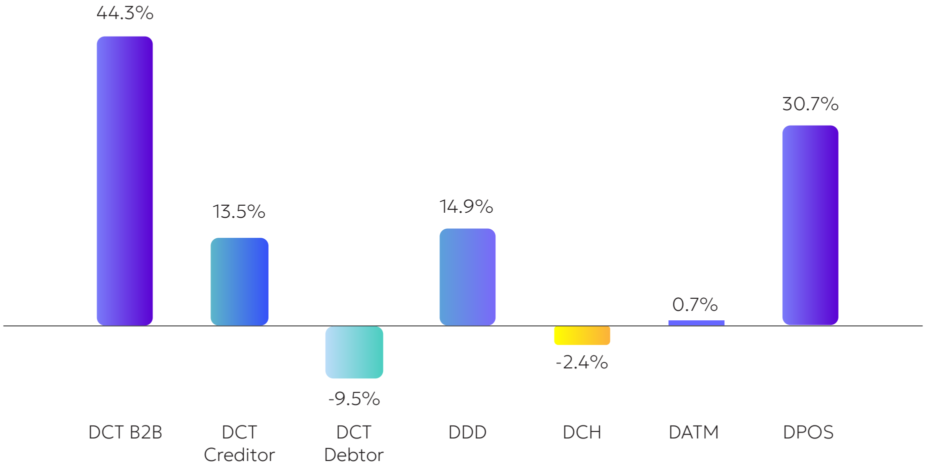
Actual report 2024

A double-digit increase percentage was recorded for the fourth year in a row in invoiced transactions.

More specifically, the **invoiced transactions of the Payment System** amounted to **453,570,457** and increased by **58,472,024 (+14.8%)** compared to 395,098,433 in 2023



Variation of invoiced transactions per service 2024 vs 2023



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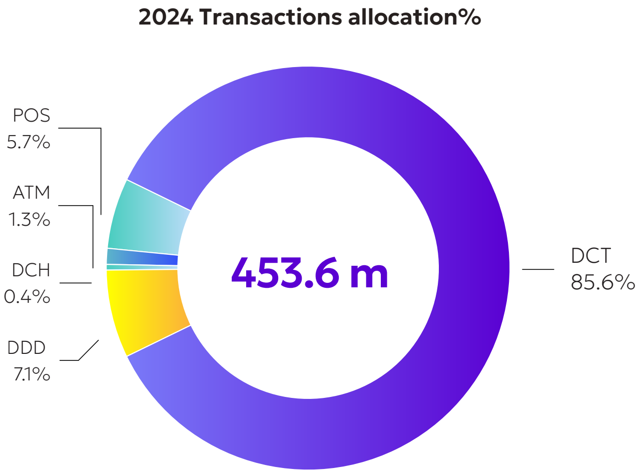
The revenues of the DIAS Payment System amounted to EUR **16.192.825,49** compared to EUR 14.701.725,46 in the previous fiscal year, and increased by EUR **1.491.099,75 (+10.1%)**, a double-digit growth rate for the fourth year in a row.

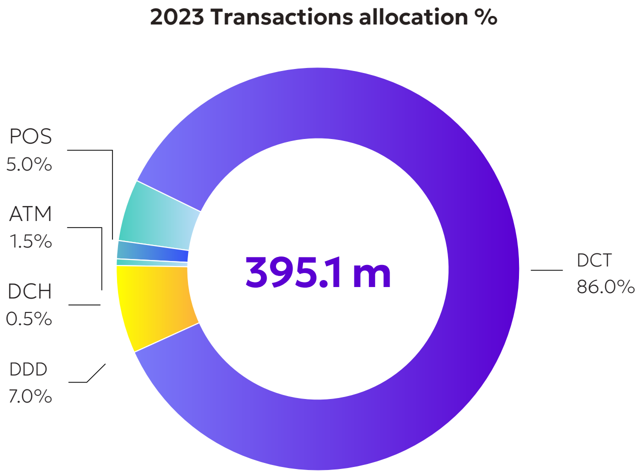
Revenue & Invoiced Transactions 2024 vs 2023

REVENUE AND INVOICED TRANSACTIONS FROM THE PAYMENT SYSTEM SERVICES		**2024**	**2023**	**% 2024 vs 2023**
1. DCT (DIAS Credit Transfer)	Revenue	**€ 13,621,057.25**	**€ 12,369,627.82**	**10.1%**
	Transactions	388,100,584	339,775,534	14.2%
2. DDD (DIAS Direct Debit)	Revenue	**€ 849,973.30**	**€ 771,931.84**	**10.1%**
	Transactions	31,985,747	27,849,756	14.9%
3. DCH (DIAS CHEQUE)	Revenue	**€ 172,947.64**	**€ 178,258.88**	**-3.0%**
	Transactions	2,039,729	2,089,528	-2.4%
4. DATM (DIASATM)	Revenue	**€ 558,078.44**	**€ 557,753.92**	**0.1%**
	Transactions	5,799,064	5,756,562	0.7%
5. DPOS (DIASPOS)	Revenue	**€ 989,449.10**	**€ 824,153.00**	**20.2%**
	Transactions	25,645,333	19,627,053	30.7%
Total	**Revenue**	**€ 16,192,825.49**	**€ 14,701,725.46**	**10.1%**
	Transactions	**453,570,457**	**395,098,433**	**14.8%**

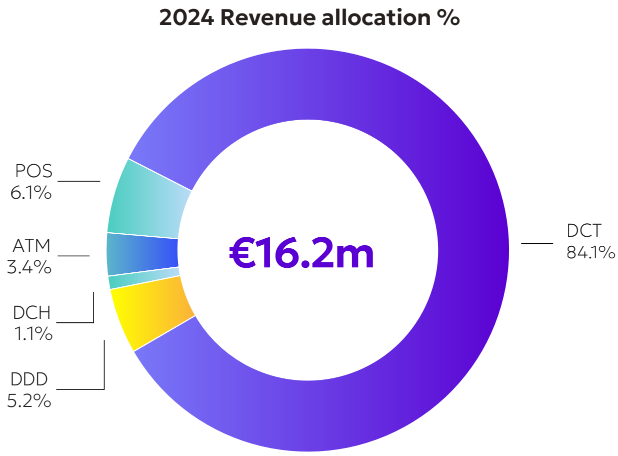
NON-INVOICED TRANSACTIONS FROM THE PAYMENT SYSTEM SERVICES		**2024**	**2023**	**% 2024 vs 2023**
1. DCT (DIAS Credit Transfer)	Transactions	2,308,992	2,556,602	-9.7%
2. DDD (DIAS Direct Debit)	Transactions	198,250	178,237	11.2%
3. DPOS (DIASPOS)	Transactions	11,114,541	8,353,489	33.1%
Total		**13,621,783**	**11,088,328**	**22.8%**

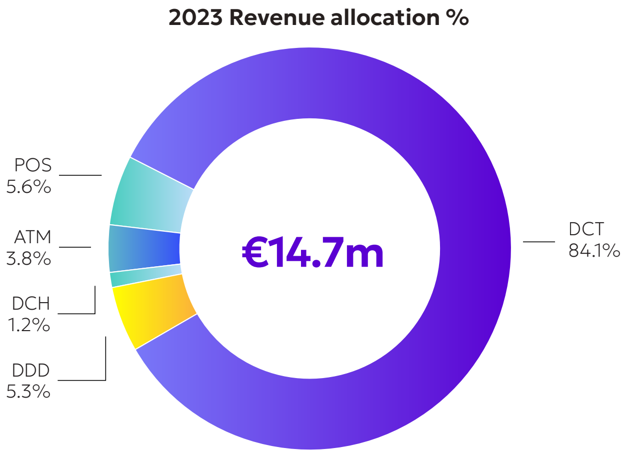
Invoiced transactions allocations of the Payment System 2024 vs 2023





Revenue allocation of the Payment System 2024 vs 2023

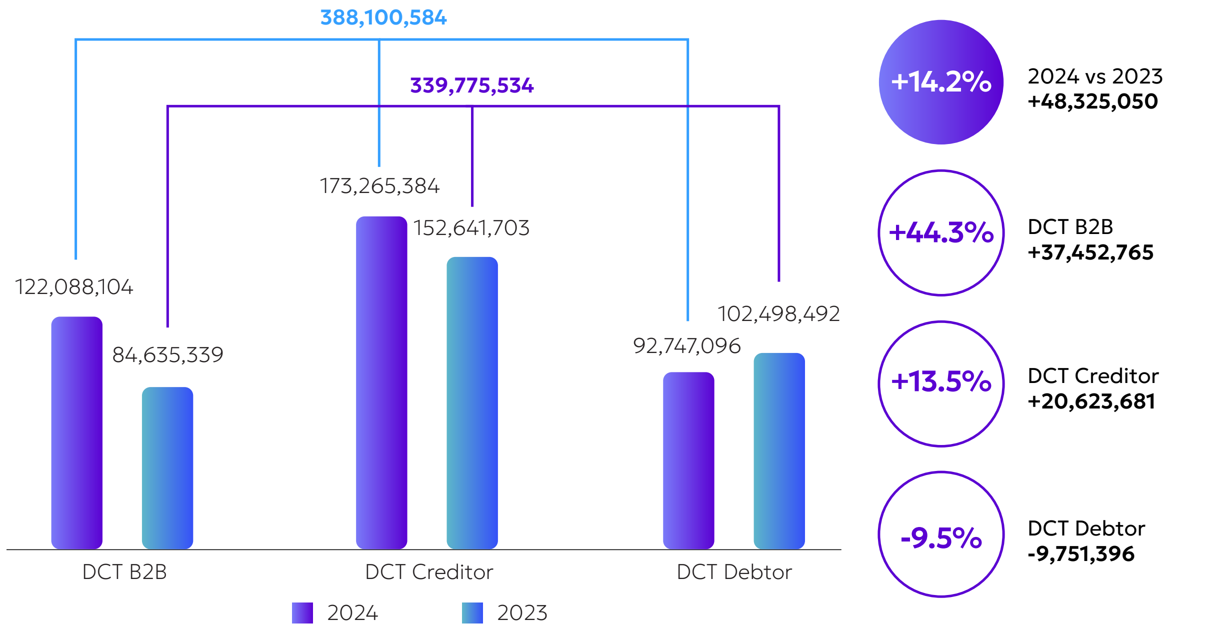




Notes on the Payment System revenue

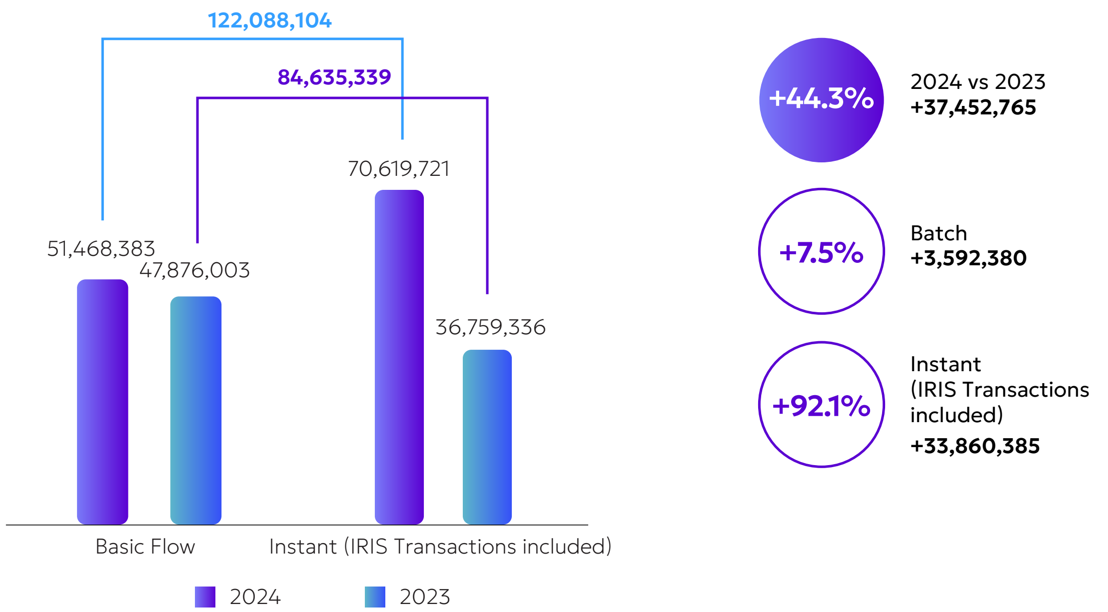
DIAS Credit Transfer Service

The invoiced transactions of the DIAS Credit Transfer (DCT) Capital Transfer System service in 2024 increased by **48,325,050** compared to 2023, **(+14.2%)**.



DCT Bank to Bank (Interbank transfers)

The invoiced transactions of the DCT Bank to Bank category of the DCT service amounted to **122,088,104** in 2024 and increased by 37,452,765 **(+44.3%)** compared to 2023 and by 60,047,521 (+96.8%) compared to 2022. Of these, 57.8% for 2024, i.e. 70,619,721 transactions, regard Instant Payments (including IRIS transactions).



It is pointed out that due to the pan-European expansion of the Instant Credit service accessibility through TIPS, which has contributed both to its visibility and to the increase of transactions volume, an increase of Instant Payments was noticed by **33,860,385 (+92.1%)** in the last three years compared to 2023 and by **53,067,938** compared to 2022 **(+302.4%)**, and a significant increase is expected given that their usability margins are multiple.


IRIS
payments
IRIS

IRIS Payments

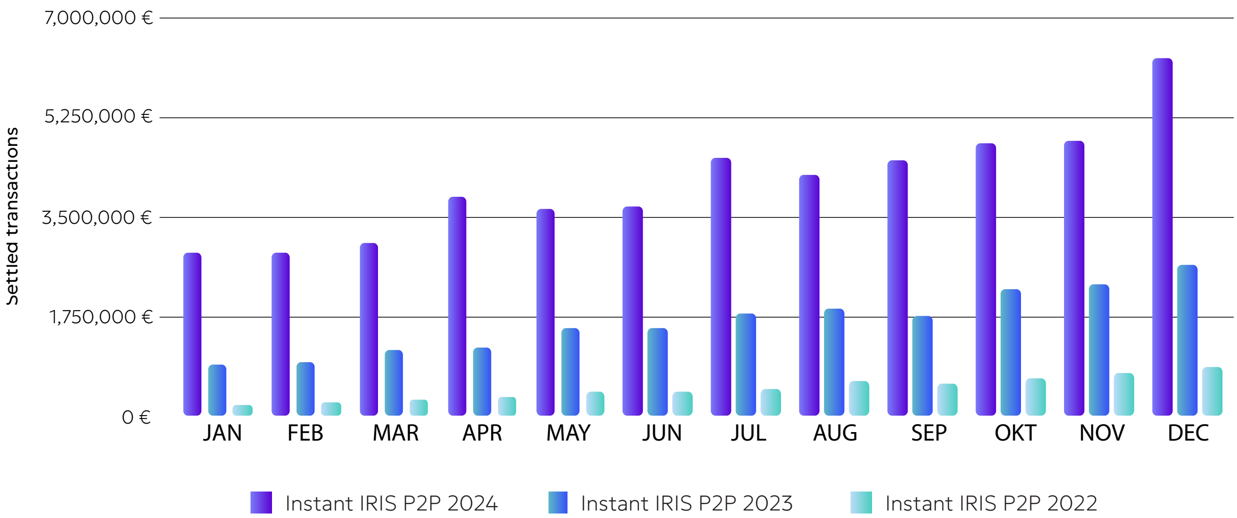
IRIS on an upward trend

IRIS Payments continued to record solid growth rates during 2024; more specifically, it is the only product of the company to record triple-digit growth for the fourth consecutive year. DIAS, in cooperation with its member banks, has developed and provides modern, flexible and secure services: IRIS Person to Person (IRIS P2P), which facilitates the direct transfer of money among individuals through the use of a mobile phone number; IRIS Person to Business (IRIS P2B), for the payment of freelancers and sole traders through the use of a VAT number mobile phone number or QR code, as well as IRIS Commerce for payments in online stores.

IRIS Person to Person

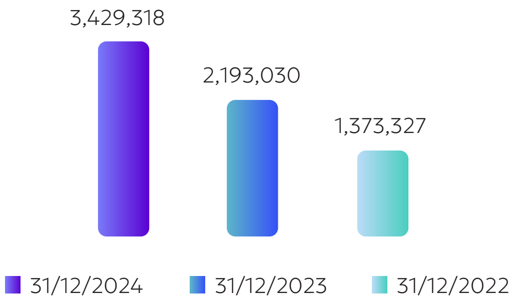
IRIS Person to Person settled transactions in 2024 amounted to **49,341,895** compared to 20,356,649 in 2023 and were up by **28,985,246** compared to 2023, **(+142.4%)** and by **43,537,485** compared to 2022, **(+750.1%)**.

Settled transactions Instant IRIS P2P 2024-2023-2022



IRIS Person to Person users as at 31/12/2024 were **3,429,318** compared to 2,193,030 on the same day in 2023, an increase of **1,236,288** in absolute terms **(+56.4%)**, (102 thousand new registrations in December 2024) and **2,055,991** compared to 2022 **(+149.7%)**.

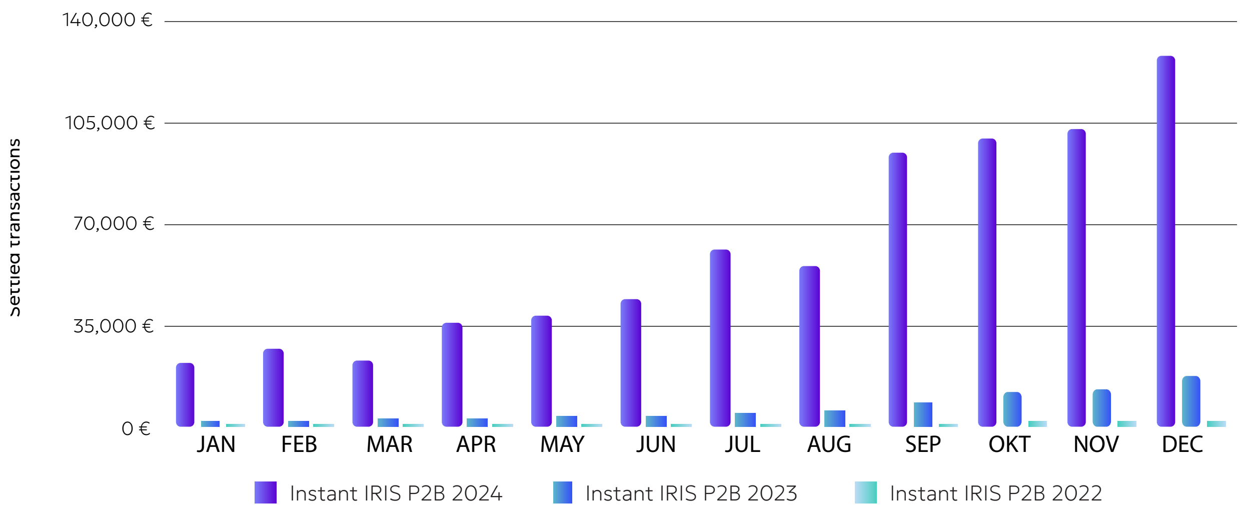
IRIS P2P Users



IRIS Person to Business

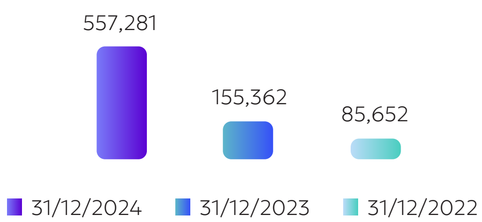
The settled transactions of the IRIS Person to Business in 2024 were **736,535** compared to 78,025 in 2023, an increase by **658,510** compared to 2023, **(+844.0%)** and by **716,671** compared to 2022, **(+3,607.9%)**.

Settled transactions Instant IRIS P2B 2024-2023-2022



IRIS Person to Business users as at 31/12/2024 were **557,281** compared to 155,362 on the same day in 2023, an increase of **401,919** in absolute terms **(+258.7%)**, and of **471,629** compared to 2022**(+550.6%)**.

IRIS P2B Users



IRIS Commerce

IRIS Commerce settled transactions in 2024 were **7,269,418** compared to **3,746,164** in 2023, a figure increased by **3,523,254** compared to 2023, **(+94.0%)** and by **4,941,647** compared to 2022, **(+212.3%)**.

DCT Creditor (Receipts from businesses/organisations)

The DCT Creditor service invoiced transactions amounted to 173,265,384 and increased by **20,623,681** compared to 2023 **(+13.5%)**. Out of these, 7,269,418 were IRIS Commerce compared to 3,746,164 in 2023, an increase of **3,523,254 (+94.0%)** compared to 2023. In conclusion, the increase in the DCT Creditor category came mainly from: the public sector, energy companies, betting companies, telecoms and commercial companies.

DCT Debtor (Payments to businesses/organisations)

The DCT Debtor service invoiced transactions of the amounted to **92,747,096** and decreased by **9,751,396** compared to 2023 **(-9.5%)**. As regards the decrease in the DCT Debtor category, it mostly derived from the Public sector.

DIAS Direct Debit (Business/organisational claims with direct debits)

The DDD service invoiced transactions amounted to **31,985,747** and increased by **4,135,991** compared to 2023 **(+14.9%)**. The increase was primarily driven by insurance companies, energy companies, cross-border SEPA charges, but also from telecommunications.

DIAS CHEQUE (Interbank electronic cheque clearance service)

The invoiced transactions of the DIAS CHEQUE service amounted to **2,039,729** and decreased by **49,799 (-2.4%)** compared to 2023. The trading volume is limited with a trend of continued contraction.

DIASATM (Transactions via the DIASATM network)

The DIASATM service invoiced transactions amounted to **5,799,064** and increased by **42,502 (+0.7%)** compared to 2023. The increase is attributed to more cash withdrawals, in contrast with balance inquiries, cash withdrawals and corresponding balance inquiries from China UnionPay (CUP) cardholders which decreased.

DIASPOS/ePOS (Collections using payment cards)

The DIASPOS/ePOS service invoiced transactions amounted to **25,645,333**, up by **6,018,280** compared to 2023 **(+30.7%),** with this primarily deriving from urban transport, energy and the public sector.

Notes on key financial figures

The Turnover amounted to EUR 16,687,684.15 compared to EUR 15,218,945.19 in the previous fiscal year and increased by EUR **+1,468,738.96**, corresponding to **+9.7%.**

The Total Revenue of the Company amounted to EUR 17,738,021.55 compared to EUR 16,088,081.52 in the previous fiscal year and increased by EUR **+1,649,940.03**, corresponding to **+10.3%**.

The Company's Expenses amounted to EUR **8,750,695.99** compared to EUR 8,040,219.52 in the previous fiscal year and increased by EUR **+710,476.47**, or **+8.8%**.

Earnings before Tax amounted to EUR 8,987,325.56 compared to EUR 8,047,862.00 for the fiscal year 2023, an increase of EUR **+939,463.56**, or **+11.7%**.

Earnings before Interest, Taxes, Depreciation and Amortization (EBITDA) amounted to EUR 8,998,440.10 compared to EUR 8,182,250.46 in FY 2023, an increase of EUR **+816,189.64** or **+10.0%**.

Earnings after Tax amounted to EUR 6,949,725.04 compared to EUR 6,223,533.29 in FY 2023, an increase of EUR **+726,191.75**, or **+11.7%**.

Total Non-Current Assets amounted to EUR 16,954,366.38 compared to 16,890,693.53 in the fiscal year 2023.

The Total Current Assets amounted to EUR 21,305,548.02 compared to 19,437,399.93 in the fiscal year 2023.

Total Assets amounted to EUR 38,259,914.40, increased by EUR **+1,931,820.94**, or **+5.3%**, compared to the amount of EUR 36,328,093.46 in 2023.

The Paid-up Share Capital amounted to EUR 12,330,399.24 and remained the same as in 2023.

The Retained earnings balance amounted to EUR 17,218,065.62 compared to the amount of EUR 15,459,536.71 in 2023 and showed an increase of EUR **+1,758,528.91**, an increase of **+11.4%**.

Total Long-term Liabilities amounted to EUR 1,457,372.46 compared to the amount of EUR 1,386,439.73 in 2023.

Trade payables amounted to EUR 428,930.30 compared to EUR 364,691.92 in 2023.

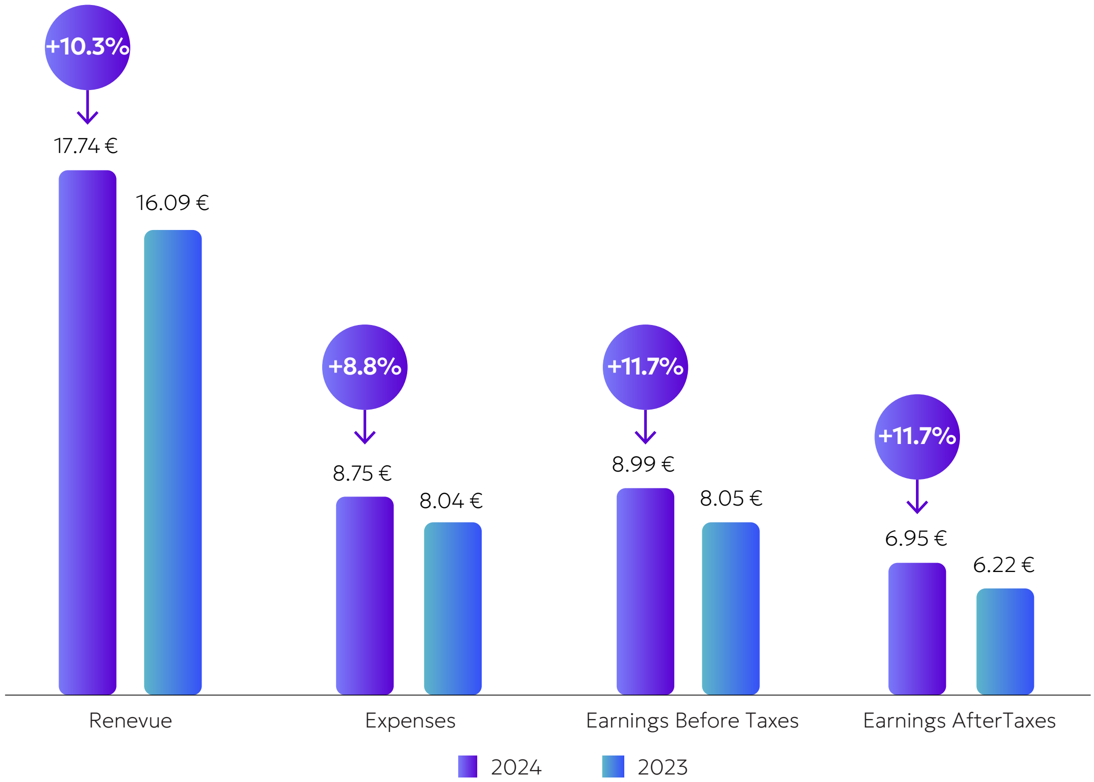
Income tax and other taxes - Liabilities and insurance liabilities amounted to EUR 1,407,478.83 compared to the amount of EUR 1,349,267.96 in 2023 and increased by **+4.3%**.

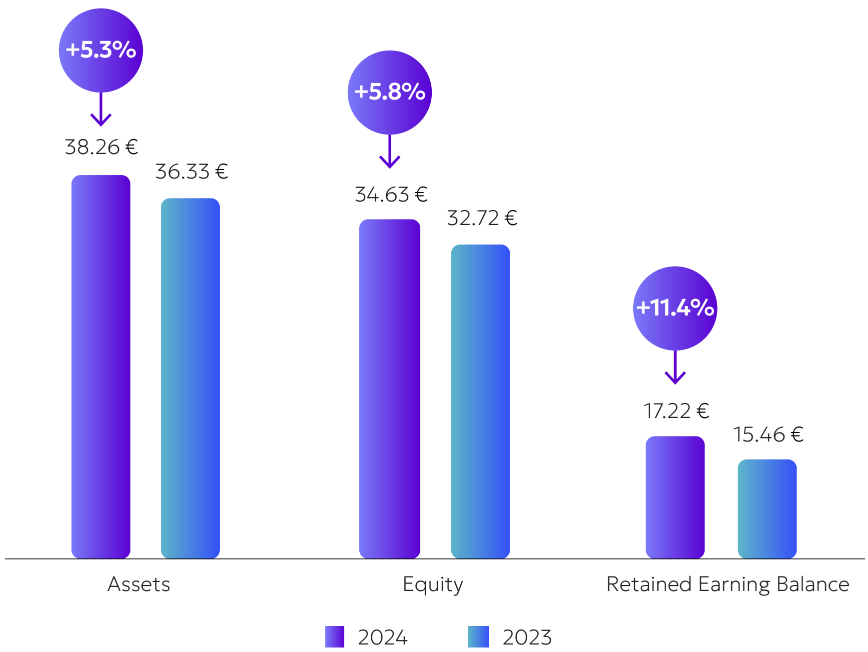
Total Current Liabilities amounted to EUR 2,176,690.96 and is reduced by EUR **-47,410.31**, **or -2.1%,** compared to the amount of EUR 2,224,101.27 in 2023.

The Equity amounted to EUR 34,625,850.98 compared to EUR 32,717,552.46 in 2023 and increased by EUR **+1,908,298.52**, or**+5.8%**.

The Book Value per Share was EUR 47.51 compared to EUR 44.90 in 2023 and recorded an increase **by +5.8%**.

Financial figures Graphs 2024 vs 2023
in million EUR



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Financial Ratios

In accordance with the above data, a series of Financial Ratios, indicative of the Company's financial structure and profitability, is listed below:

In brief

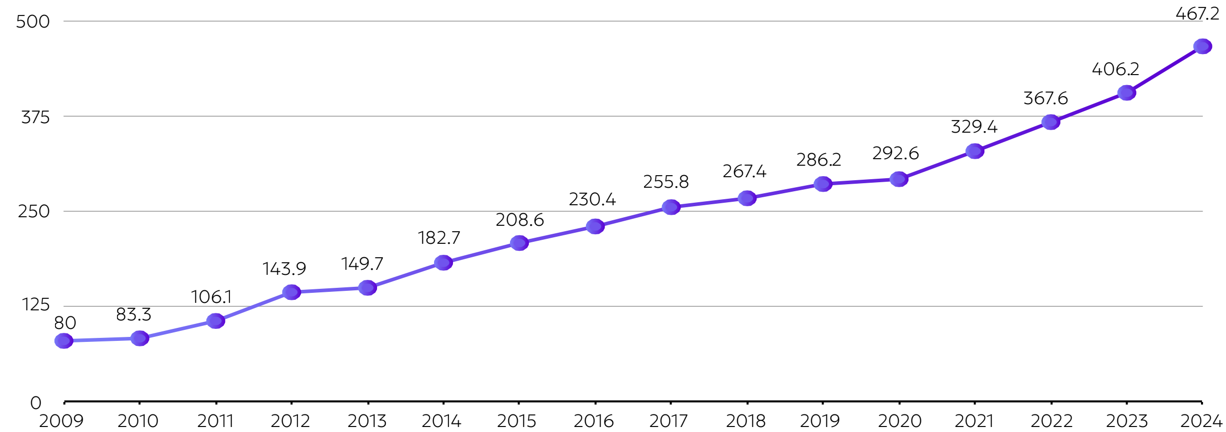
2024		2023
53.9%	**Return on Sales: ROS** Earnings Before Taxes / Turnover	52.9%
26%	**Return on Equity: ROE** Earnings Before Taxes / Equity	24.6%
23.5%	**Return On Assets: ROA** Earnings After Taxes / Total Revenue	22.2%
39.2%	**Net Profit Margin** Earnings After Taxes / Total Revenue	38.7%
7.6	**Cash Ratio** Cash / Current Liabilities	5.2
47.5 €	**Book Value per Share** Equity / Number of shares	44.9 €

Report 2024

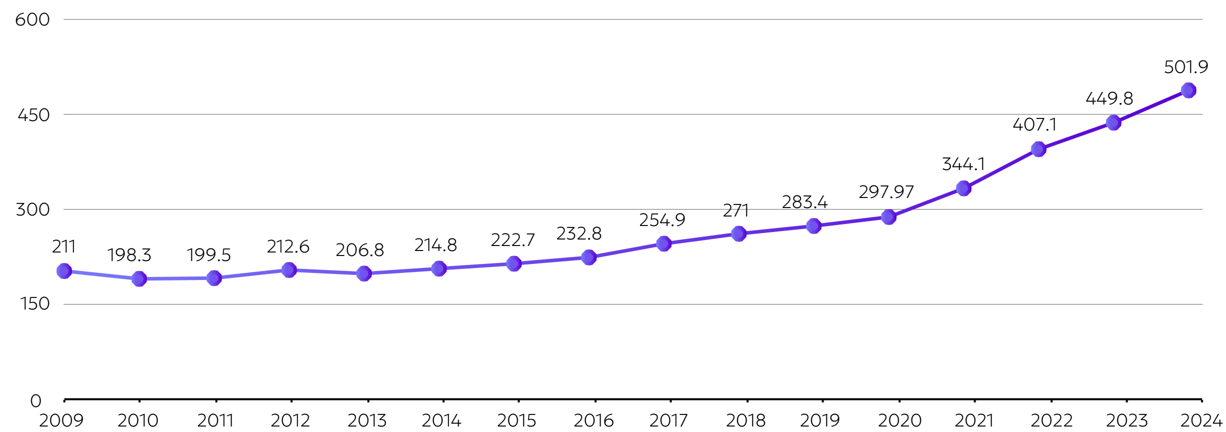
For one more year, in 2024, a double-digit increase in the number of transactions executed through DIAS was recorded. In fact, settled transactions amounted to 467.2 million, a 15% yearly increase compared to 2023.

In terms of value, the transactions processed through DIAS amounted to €501.9 billion (an 11.6% increase compared to 2023), which highlights the strong upward trend for DIAS S.A. in its 35 years of operation.

DIAS Payment System number of transactions (millions of transactions)



DIAS Payment System transaction value (billion €)



Even more dynamic figures for the IRIS payments interbank services

In 2024, the IRIS payments interbank service, which is provided by the banks in cooperation with DIAS S.A., **continued on** a strong upward trend and aims to ensure transactions with even greater speed, convenience, flexibility and security. The IRIS Payments family of services includes direct money transfers between individuals **(IRIS P2P)**, between professionals **(IRIS P2B)**, as well as online store payments (IRIS Commerce), which have achieved the particularly strong transaction growth rates of **142%**, **844%** and **94%** respectively, compared to 2023.

At the same time, IRIS P2P users amounted to **3.43 million** as at 31/12/2024 (in August 2024 a monthly record of 166 thousand new users was registered), with 65% of the users belonging to the 18-35 age group. On the same day (31/12/2024), **557 thousand** professionals were registered in the IRIS P2B service, an increase of 259% compared to 2023. As for the number of merchants/e shops registered with the IRIS eCommerce service, it reached 6.9 thousand in 2024.

IRIS – A Catalyst for Instant Payments

7 out of **10** instant payments are made via IRIS
13 Payment Service Providers (from **4** in **2021**)
Daily transaction limit split expected by **2025** (€500 + €500)

P2P

3.4 million users

1 in **3** users activated it in 2024
Gen Z and **Millennials** are "educating" **Gen X** and **Boomers**
Transaction growth: **x2.5** vs 2023 / **x64** vs 2020

P2B

560 thousand

Professionals / sole proprietors (x11 vs 2020)
Legal regulation (5072/2023): **7** out of **10** activated it in 2024
Record registration day (02/09/2024): **30k** professionals
Transaction growth: **x10** vs 2023 / **x116** vs 2020
The **number of IRIS P2B** transactions in 2024 equals the total of **all IRIS products (P2P, P2B, Commerce)** in 2019

COMMERCE

7 thousand

e-Shops and Marketplaces
offer IRIS as a payment method

7 seconds are enough to pay via IRIS from your mobile, easily!

Transaction growth:
x2 vs 2023
x9 vs 2020

MyAADEapp, with **app2app re-direction to e-EFKA** for immediate insurance status info

AADE and the Athens Bar Association are in the top 10 users

Key Financial Figures
Report 2024
Strategy - Prospects
Sustainability and social responsibility
Financial Statements 2024

The Board of Directors of DIAS S.A., with the full support of its shareholders - the Bank of Greece and the Greek banks - expresses its commitment to the continuous development of IRIS, the national account-to-account (A2A) payment product. This support reflects confidence in the vision of DIAS and its members to make IRIS a pioneer in direct payments, in line with the highest European standards.

Investing in Safety, Usability and Economy

The upgrade of IRIS focuses on ensuring the values of security, usability and economy for consumers, businesses and public authorities. Through close cooperation with its member banks, IRIS constantly adapts to the modern needs of the market, offering secure, fast and cost-effective transaction solutions.

The most recent decisions and initiatives include the separation and extension of the daily trading limits:

IRIS P2P: A separate limit of €500 per day for direct transfers between individuals.

IRIS P2B: A separate limit of €500 per day for direct payments to self-employed persons / individual enterprises.

The limits of 500 and €500 will be calculated separately, depending on the nature of the transaction, so that IRIS users can transfer up to €1,000 daily without any bank charges.

The technical implementation of the separation of these limits, as well as their activation, is scheduled to be completed within the first half of 2025.

DIAS, in cooperation with the banks and under the supervision of the Bank of Greece, is intensively working to improve IRIS in line with the European operating standards.
The enhancement of IRIS infrastructure and functionality will make it even more user-friendly and accessible for users and businesses, while strengthening the product's extroversion.

IRIS has already achieved impressive growth, with the value of transactions set to exceed €6 billion in 2024. This course demonstrates the wide acceptance of the product by the Greek market and sets the basis for the next phase of its development, aiming at universal expansion in the coming years.

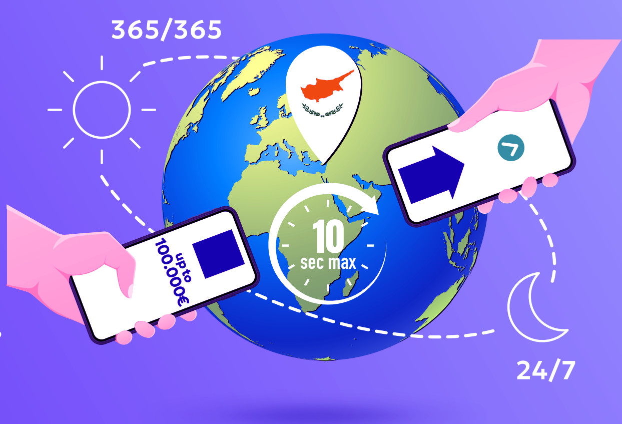
Direct credit transfers, a subset of bank credit transfers, accounted for 58% of interbank transfers in 2024 and amounted to 71 million transactions, up 92% compared to 2023. A record day was set on 23/12/2024 with 888 thousand direct credit transfers.

It is noted that a total of thirteen (13) banks in Cyprus had already been members of the DIAS Payment System before 09/01/2025.

Instant Payments

Doubled since 2023

6 out of 10
interbank transfers are now processed instantly (in 2020, it was only 1 out of 10)



44 Payment Service Providers as of 09/01/2025 (from 4 in 2020), including **13 from Cyprus**

98% of payments are completed successfully in **under 5 sec**

Most of them have joined the DIAS Instant Payments and TIPS service, allowing instant credit transfers 24x7x365. The accession of Cypriot banks is an important milestone for the expansion of the ecosystem and for the enhancement of real-time payment options and capabilities across the SEPA region.

Tripling of interconnected businesses for RF/QR collections

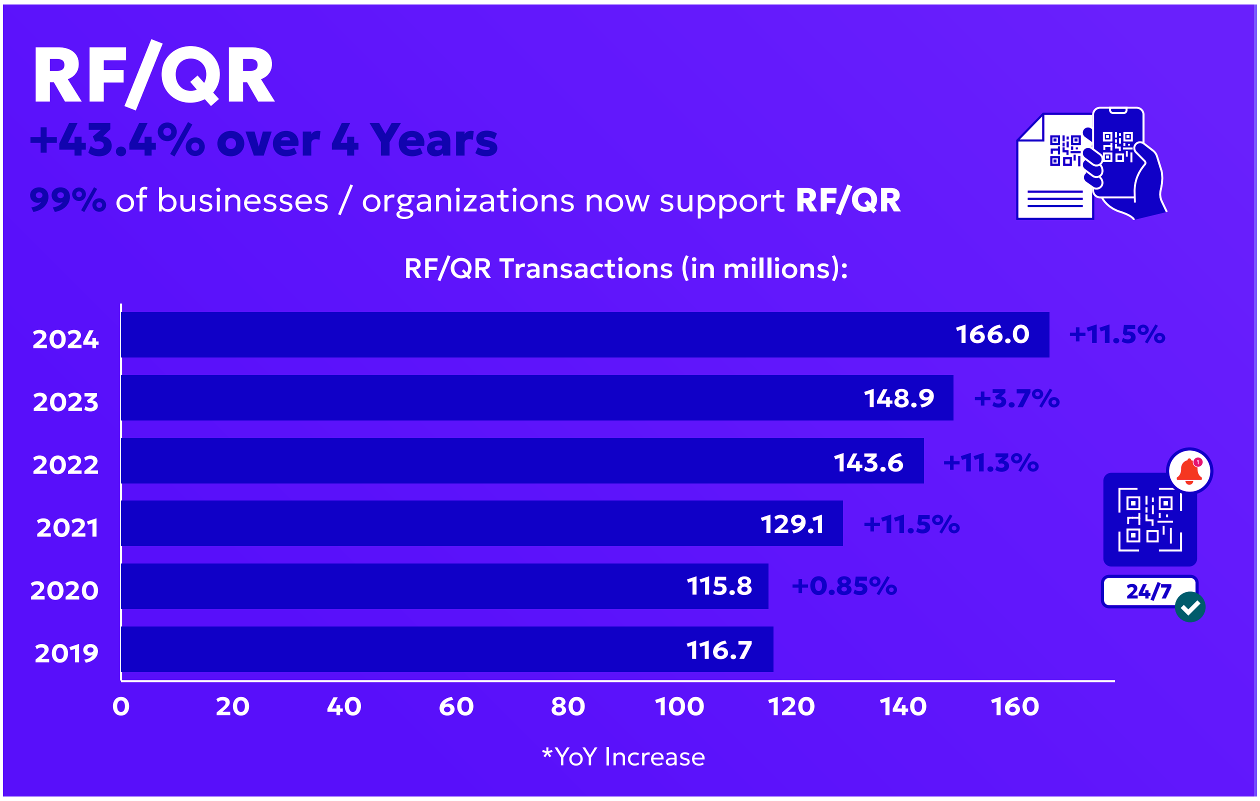
Collections from businesses and organisations appear to be significantly enhanced, as they constitute **37%** of all transactions executed in 2024, and increased by 11.5% compared to 2023. At the same time, the number of businesses that are interconnected with DIAS (2,770) is three times higher in terms of their collections. In fact, 99% of these use the **RF/QR** interbank standard for their collections.

Indicatively, the sectors in which both private and public sector organisations that use the RF/QR Payment Code are active are the following: tax authorities (for the collection of taxes, traffic fees, etc.), social security institutions, companies in the energy and telecommunications sector, insurance and pharmaceutical companies, courier companies, car dealers, private educational institutions, companies selling electrical goods, clothing, cosmetics, etc.

Payments by businesses/organisations accounted for 20% of all transactions processed through DIAS in 2024 and totalled 95 million, a decrease of 9.5% compared to 2023. Of these, 93 million are payments of public sector entities (salaries of public employees, pensions, allowances) while the remaining 2 million transactions consist of payments of private entities and businesses, with company payments increasing by 12.7% as compared to 2023.

In addition, 32.2 million transactions (22.5 million successful and 9.7 million rejected), representing 6.9% of all settled transactions processed through DIAS, were carried out through standing orders, which marked an increase of 14.8% compared to 2023. The increase was mainly driven by collections from insurance and telecommunication companies, as well as standing orders from companies originating from other SEPA countries e.g. PayPal.

The interbank ATM service, through which 5.8 million transactions were processed, showed a marginal increase of 0.7% compared to 2023, while the interbank cheque service, through which 2.04 million transactions were processed, experienced a decrease of 2.4% compared to 2023. On 18/04/2024 at 07:43:07 a historical high in direct payment processing was reached with 177 direct transactions in that second.



2024

DIAS

For the **4th consecutive year**

Double-digit %
increase in all DIAS transactions

Double-digit %
increase in all DIAS transactions

35 Years

DIAS achieves a record year in 2024

467.2 million
total transactions, **+15% YoY**

€501.9 billion
in value, **+11.6% YoY**

57.3 million
IRIS transactions, **+137% YoY**

€6.1 billion
in IRIS transaction value, **+110% YoY**

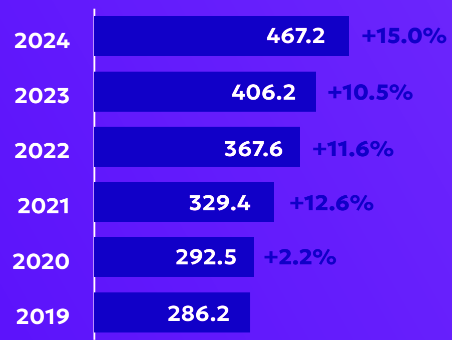
4-Year Summary

+60% increase in all transactions

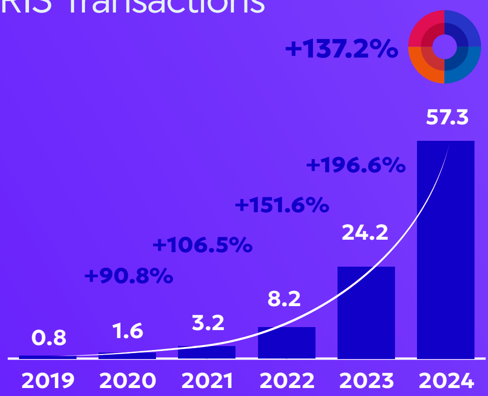
+69% increase in transaction value

IRIS: From **0.5%** of total transactions in 2020 to **12.3%** in 2024

DIAS Transactions



IRIS Transactions



Note: IRIS data does not include intra-bank transactions.

December 2024

Historic high in transactions

1. **>53.3 million** total transactions (+29.3% YoY)
2. **20 million** RF/QR
3. **7.4 million** IRIS, of which:
   - **6.3 million** in IRIS P2P
   - **128k** in IRIS P2B
   - **950k** in IRIS Commerce
4. **2.2 million** instant credit transfers

In 2024, the Company undertook multiple projects, which were either regulatory obligations or requirements originating from the Operational Committee from contractual obligations, or internal corporate planning projects. Indicatively, these include:

- Implementation of the new updated versions of the EPC Rulebooks and Implementation Guidelines.
- DIAS Credit Transfer service: new version and harmonisation of the Code Payment and IRIS payments products with the Direct Payments regulation.
- New versions of the regulation and the operating specifications of the system.
- Improvements to the IRIS P2P and IRIS P2B products. Recording requirements and specifications for the purpose of separating the boundaries in the two products and controlling the accounts registered in relation to the register of professional accounts of the AADE.
- Accession of payment service providers to the SCT Instant service. Support for the connection of 17 payment service providers to the service. Of these, 7 are new participants and 11 are providers from Cyprus.
- Payment of benefits to DYPA and OPEKA on a prepaid payment card.
- Implementation of the relevant requirement in the application for the connection of organisations, aiming at the distinction of electronic municipal seizures.
- Technical upgrade of the web services and the GUI (graphical user interface) applications through which the development process, the performance and security of applications are improved.
- Using the GitLab platform to capture the application development lifecycle.
- Upgrade of the SmartVista application.
- Extension of the functionality of the DIASPOS service.

In 2024 the Company carried out significant modernisation and digital transformation projects:

With the aim of optimizing the Recruitment & Selection Process, it adopted a new digital tool (Application tracking system - ATS tool) which is a specialised software for personnel selection & CV management that digitises and simplifies the recruitment & hiring processes and helps the HR department as it brings these procedures together in a single environment.

The e-procurement platform project was also fully implemented. This entails the automation of the supplier registration procedures in a single database, with the simultaneous evaluation of suppliers regarding their regulatory compliance with the requirements they must meet as partners of the Company.

Furthermore, the project concerning the physical access system (Software Access Control) that manages all card readers at the Company's access points was implemented.

The Energy Performance Certificate (EPC) for the Company's building was renewed with a 10-year validity. Following an autopsy, an evaluation of the building's energy efficiency, and a study by an external consultancy-engineering firm, the building was designated as class B+ (from the previous class B designation).

Also, a total of 80 UPS batteries of the building were replaced. The proper UPS operation is of major importance for the correct energy distribution and voltage of electricity as it prevents electrical faults.

In 2024, an internal audit was performed by an external partner in cooperation with the Management and the Company's executives, in accordance with the approved annual audit plan. The effectiveness of all the Company's policies, procedures and safeguards were assessed and it was deemed that their level of maturity is satisfactory. In April 2024, a new tender process was conducted, in which large and recognised audit - consulting (Big-4 level) firms were invited, with the aim of auditing the market and the audit methodology of the formal and substantial compliance with the Company's procedures, as well as the assessment of all kinds of risks and the imposition of necessary additional control points.

Finally, the Company carried out a market review for the provision of physical security and security services for its facilities. The project involved the search for a suitable contractor (security services company) for the 24-hour security of the building.

Infrastructure

Network equipment projects

The procurement of Windows Server licenses for the entire infrastructure was completed in order for the latest operating system versions to be used.

The Servers infrastructure was replaced and consolidated due to the imminent end of support and restrictions on upgrades. At the same time, the infrastructure was consolidated at the virtualization (VMware) level for a more efficient use of the overall resources and for an improved recovery process.

As part of the Firewall replacement project, the supply and installation of the corresponding equipment for its interconnection with the Company's network was carried out.

Disaster recovery mechanism improvement projects

In order to ensure the high availability of network connections, the addition of a second internet line from a different telecommunications provider to the alternative Data Centre was completed with the simultaneous supply of the corresponding backup network equipment.

Data Center infrastructure projects

The ventilation system was improved with the installation and configuration of a backup heat extraction system from the Data Center generator area, the cleansing of the system and the tanks was performed, as well as a simultaneous preventive filtration of the oil.

Additional automations for the recovery of network connections were designed and implemented, concerning both the interconnection of the primary Data Centre with the alternative one, as well as special cases of telecommunication circuit problems.

Software projects

In order to ensure proper use and to improve processes, the access rights to production systems were checked and the access mechanism was redesigned using new tools.

Throughout the year, several significant software upgrades were made to critical systems of the corporate infrastructure.

Information Systems Security Projects

The central security systems were replaced due to the aging of the equipment.

E-mail security mechanisms were transferred to the cloud for the purposes of high availability and interconnectivity.

The Company's cooperation with a 24/7 Managed Detection & Response service provider was renewed. Among other things, incident response and forensics investigation coverage was added to this cooperation.

An eLearning training programme on cybersecurity issues was implemented with the participation of all staff.

In 2024, penetration tests and electronic «fishing» exercises were carried out on Payment System infrastructure and services. Also, the Company participated for the7th consecutive year in the annual virtual cyber attack exercise against payment systems organized by FS-ISAC (Financial Services Information Sharing and Analysis Center).

Regulatory compliance projects

In 2024, the Compliance Programme was implemented, focusing on the prevention, identification and response to ethical and compliance issues. Two semi-annual reports were submitted to the Audit Committee and, finally, the annual regulatory compliance risk register was updated.

A training programme on the Code of Ethics & Conduct was also conducted, involving all staff and including key questions on conflict of interest, fraud, ethics and reporting management.

The Company also participated in surveys by the

Distinctions

DIAS rose 42 positions this year on the ICAP CRIF list of "Business Leaders in Greece", ranking **446th** from 488th in 2021.

3 Awards in 2024

2 Gold Awards at the Cyber Security Awards:

- Incident Response & Vulnerability Management
- Messaging & Email Security

1 Silver Award at the HR Awards:

- Excellence in Workplace Well-being

competent Supervisory Authority on the impact of climate change on financial infrastructure and on the identification and supervision of Critical Service Providers in the DIAS payment system.

The annual risk assessment process was carried out by the Risk Management & Regulatory Compliance department, aiming, on the one hand, to develop a uniform approach to risk identification, assessment and management, and, on the other hand, to use the results in the preparation of the annual and three-year audit plan.

Finally, the financial impact of the risks and the assumptions taken into account for the baseline and extreme risk scenarios were reassessed.

DIAS was awarded 2 Gold Awards in the thematic section of Cyber-Security Products & Services, at the BOUSSIAS Cyber Security Awards 2024, for two projects implemented by the DIAS security team.

More specifically, one in the «Incident Response & Vulnerability Management» category and another in the «Messaging & Email Security» category.

It is worth mentioning that the Cyber Security Awards highlight and reward the best practices and the appropriate equipment for the management of cybersecurity and digital security in the areas of Business, Critical Infrastructure and Public Infrastructure.

The Company and its Human Resources department were awarded a Silver Award in the **«Excellence in Workplace Well-being»** category at the HR Awards 2024 by Boussias. The Company believes and follows a Wellbeing approach that addresses the needs of its employees in a holistic way. This award is not only a validation of the efforts, but also a commitment

to continue to create a working environment where people feel overall safe, supported and empowered to do their best. Each year, the HR Awards acknowledge organisations that invest in their human resources and enhance their work environment with strategies that make a difference.

The **“Payments3600 powered by DIAS“** conference, supported by DIAS, was a great success for the 8th consecutive year. The conference was organised by Boussias and took place at the conference center of the Athens Concert Hall on Wednesday, May 15, 2024. The Company participated as a main sponsor and co-organiser, contributing to the definition of the topics, the designation of speakers and the structure of the conference.

The conference, attended by nearly 500 participants representing the entire financial system of Greece and Cyprus, examined the impact and implementation of the new EU legal framework for the widespread adoption of direct payments, key innovations, regulatory imperatives and trends that lead to flexible, cyber-secure and affordable transactions that offer an enhanced customer experience and tangible benefits for both businesses and consumers.

Timeline 2024

January

- Attica Bank joined the IBAN Verification service
- Region of Western Macedonia joined RF/QR
- Completion of technical upgrade of Web Services and GUI applications

February

- 2 Gold Awards at the Cyber Security Awards 2024 in the categories:
- Incident Response & Vulnerability Management
- Messaging & Email Security

March

- Activation of new ISO version following EPC Rulebooks and Implementation Guidelines
- AADE joined IRIS payments service, including foreign card acceptance
- Alpha Bank joined the IBAN Verification service
- DIAS signed the UN Women's Empowerment Principles (WEP)

July

- Bank of Cyprus joined SEPA Instant Credit Transfer (SCT Instant)
- Cooperative Bank of Karditsa joined IRIS P2P and P2B
- Cooperative Bank of Chania joined SCT Instant and IRIS P2P and P2B

August

- Integration into IRIS Commerce: "ELPIDA eShop – Friends of Children with Cancer" Association

September

- Activation of SmartCV tool by HR
- Launch of IRIS App-to-App functionality in MyAADEapp

April

- Attica Bank joined the IRIS P2P and P2B products
- Donation to the Volunteer Civil Protection Unit of the Municipality of Penteli and coordination of a reforestation initiative in Drafi, Attica

May

- 8th Payments 360 Conference powered by DIAS
- Certified as a Great Place to Work

June

- Pancreta Bank joined IRIS P2P and P2B products
- Cooperative Bank of Thessaly joined IRIS P2P and P2B
- D.Y.P.A. (Public Employment Service) integrated for benefits disbursement

October

- Region of Central Macedonia joined RF/QR

November

- Completion of IRIS Gap Analysis study
- e-EFKA integrated into IRIS Commerce with 24/7 update for RF/QR payments
- Silver Award at HR Awards 2024 in the category “Excellence in Workplace Well-being”
- Launch of pre-standardization for RF/QR and IRIS Commerce products according to EU Regulation on Instant Payments

December

- Integration of Hellenic Bank, AstroBank, and Ancoria Bank Cyprus into SCT Instant
- 31 municipalities joined for e-invoicing via RF/QR
- Regions of Central Greece and Eastern Macedonia & Thrace joined RF/QR

Actual Results 2024

99%

of businesses have now adopted the interbank RF/QR payment code for their collections

13

banks now offer IRIS P2P and P2B services

3.4 million

IRIS P2P users

557 thousand

IRIS P2B professionals / sole proprietors

3,000
RF/QR organizations and businesses

7,000
electronic stores using IRIS Commerce

587
organizations and businesses using standing orders

4,000 entities and organizations supporting payments

50 million
IBAN Verification transactions (Rightful Owner Name Validation)

Business continuity

DIAS pays particular attention to the proper functioning and timely resolution of any Payment System malfunctions, whether temporary or long-term.

A variety of technical and organisational measures have been implemented within the Company and a comprehensive disaster recovery plan has been developed, in order to effectively deal with events that create a significant risk of business interruption. The above are part of the System's business continuity plan, for which the Company has an ISO 22301:2019 certification, renewed for 3 years in 2024.

DIAS has adopted comprehensive and transparent information security policies which govern the payment system and the Company's own operational and administrative organisation. The policies are regularly updated and in line with the Bank of Greece's supervision principles. In addition, DIAS Services are ISO/IEC 27001:2013 and PCI DSS certified regarding the processing of card based data. DIAS compliance with the PCI DSS security standard is confirmed on an annual basis by means of an inspection carried out by an external Inspection and Certification Company. The ISO 27001 certification for information security was also renewed for 3 years in 2024.

The above technical and organisational measures contribute to the timely detection and adequate response to any vulnerabilities or gaps in the Payment System and to the safeguarding of its information and the Company in general against cyber-attacks.

Corporate Governance

As part of the improvement of corporate governance, the annual evaluation of the Board of Directors (BoD) and the Audit Committee members was carried out.

The Remuneration and Nominations Committees, under the Company's Board of Directors, were also established, their responsibilities relating to issues of remuneration, nomination and evaluation of the Board of Directors as a whole, the CEO and other senior executives of the Company. At the same time, the relevant rules of procedure were drafted. Both committees are chaired by independent non-executive members of the Company's BoD.

In addition, the annual review and updating of the rules of the BoD and its committees' rules of procedure were carried out, and the Company's internal rules of procedure were renewed accordingly.

Moreover, the Conflict of Interest Prevention and Management Policy, the Procurement Regulation, the Policy and Procedure for the management and submission of reports, as well as the IA Charter and the IA Framework (in English and Greek) were reviewed and updated.

With a view to further modernising the company's Corporate Governance framework, DIAS, being the National Interbank Clearing House (ACH), has added two independent non-executive members to its Board of Directors, following their nomination by the Annual General Meeting of Shareholders held on Thursday, 6 June 2024. The new members of the Board of Directors are expected to contribute with their knowledge and experience, so that the corporate governance framework can be enhanced and the corporate strategic objectives achieved under the new composition of the Board of Directors.

Personal Data

DIAS has always prioritised the protection of personal data and, by extension, of the persons whom they regard, recognising the value of the information it processes.

To this end, it has adapted its practices to the principles of personal data protection as outlined by the applicable legislation and to the need of enhancing the security of such data. In the light of the above, and in the context of the Payment System operation and of its own operation, the Company remains committed to monitoring the legislation on personal data protection and the acts of the competent authorities and bodies in general, in order to comply and harmonise its practices with these.

Particular attention is paid to raising employee awareness about data protection issues, with regular training, briefings and reminders. In this context, the annual training of all staff on data protection issues was carried out and the level of understanding of the training material was evaluated by means of a questionnaire.

In 2024, a number of contractual clauses and annexes were reviewed to ensure that any third party processing personal data which belong to the Company applies the principles of data protection.

A process of drafting and updating the Company's policies, regulations and procedures related to the processing of personal data was also put in place and a whistleblowing mechanism was adopted.

Information forms for subjects regarding new processing were prepared and posted on the Company's website, where necessary. The Company's activity file was updated with the assistance of the individual service units, in accordance with the corporate policy, while an audit of compliance with the procedures related to personal data protection took place.

The Company has appointed a Data Protection Officer, who supports the Company's daily operations by responding to queries and opinions and by offering advice on procedures. The Data Protection Officer, who continuously remains informed about any changes in the personal data legislation and its interpretation by the competent bodies, actively participates in the drafting and review of the Company's policies and procedures in order to ensure that they are in compliance with the principles of personal data protection.

Strategy - Prospects

The rapid developments in technology and the challenges that arise in the constantly evolving payments landscape do not allow the Company to mitigate its efforts to secure its pivotal role in the domestic payments sector and require it to continue to demonstrate quick reflexes and adaptability.

DIAS Administration has taken the necessary measures and decisions so that the Company maintains its strong financial position on the one hand, and ensures its critical role in the payments ecosystem on the other.

Among others, the Company's strategic priorities include the following:

- Ensuring and strengthening its leading role in the domestic payments sector as the national payment clearing system, but also as the largest and most important partner for Payment Service Providers (PSPs) (in terms of electronic interbank payments), for the public sector and private sector entities in general.
- Adopting and implementing modern digital payment methods in the Greek market and establishing DIAS as the primary hub for the introduction of financial innovation, capitalizing on advances in technology. Its ultimate goal is to contribute to the further dissemination of knowledge and the use of electronic payment solutions (with particular emphasis on direct payments) in the Greek market.
- Being identified in the minds of its members and consumers (the general public) with the concepts of reliability, speed, security, flexibility, usability and leadership in the field of electronic payments.
- Responding promptly and effectively to the new needs and challenges brought forth by growing competition and the speed of developments in the payments sector.
- The IRIS service is expected to further develop in 2025, aiming to cover approximately 25% of the Company's total service transactions. The pan-European expansion of the direct credit service accessibility through TIPS, which has contributed both to its visibility and to an increase in the volume of transactions, is noteworthy. With the right promotional actions, the IRIS service can grow significantly as the margins of use are many times higher than the current ones.
- The implementation of the VoP (verification of payee) service has begun in accordance with the specifications of the EPC (European Payments Council) scheme, in cooperation with the banks, and so has the implementation of additional services.
- DIAS has informed the EPC of its upcoming operation as an RVM (Routing and Verification Mechanism) on 12/12/2024. As such, DIAS will implement the specifications of the Verification of Payee (VoP) scheme. The PSPs who are members of the DIAS Payment System and in particular the DCT service, will be able to implement the beneficiary verification functionality, which is also an obligation under the IPR (Instant Payments Regulation), through DIAS.
- In addition to the basic VoP flow, as specified in the EPC scheme, DIAS will also implement additional services: the processing of multiple VoP requests from the debtor bank and the execution of the matching algorithm on behalf of the creditor bank.
- The project will be carried out by the DIAS staff and is included in the budget for the 2025 projects.
- This new service can be billed to Participants and Accessible Providers with the creation of a corresponding additional source of revenue for the Company.
- In addition, interoperability with central institutions will be implemented to ensure the System participants' accessibility to SEPA.
- At the beginning of 2025, three more Cypriot banks became members of the Company's Payment System.
- Further developing the Corporate Governance Programme to promote ethical behaviour and integrity at all levels.
- Promoting a culture that defends the individual and his or her human rights, promoting diversity and equal opportunities in an inclusive environment.

- Attracting and retaining skilled human resources and training and developing staff on an ongoing basis, ensuring above all a healthy and safe environment.
- Implementing corporate actions of high social value and a strong environmental footprint.

The Company was distinguished at the 2025 Digital Finance Awards. This distinction is a reward to DIAS' continuous effort to bring innovation and technological excellence to the financial services industry.

DIAS was honoured with five awards: one platinum and three gold awards and it received top recognition as the Digital Banking Provider of the Year.

Platinum Award: Best Account-to-Account Payments Solution - «Bringing the A2A success story to eCommerce with IRIS payments»

Gold awards:

- Best Instant Payments Solution Initiative – «IRIS payments powered by DIAS»
- Best Account-to-Account Payments Solution - «Bringing the A2A success story to eCommerce with IRIS payments»
- Best API Project – «IBAN Verification Service, powered by DIAS»

These awards are an acknowledgment of our commitment to innovation, seamless digital payments and secure banking solutions that empower both businesses and consumers.

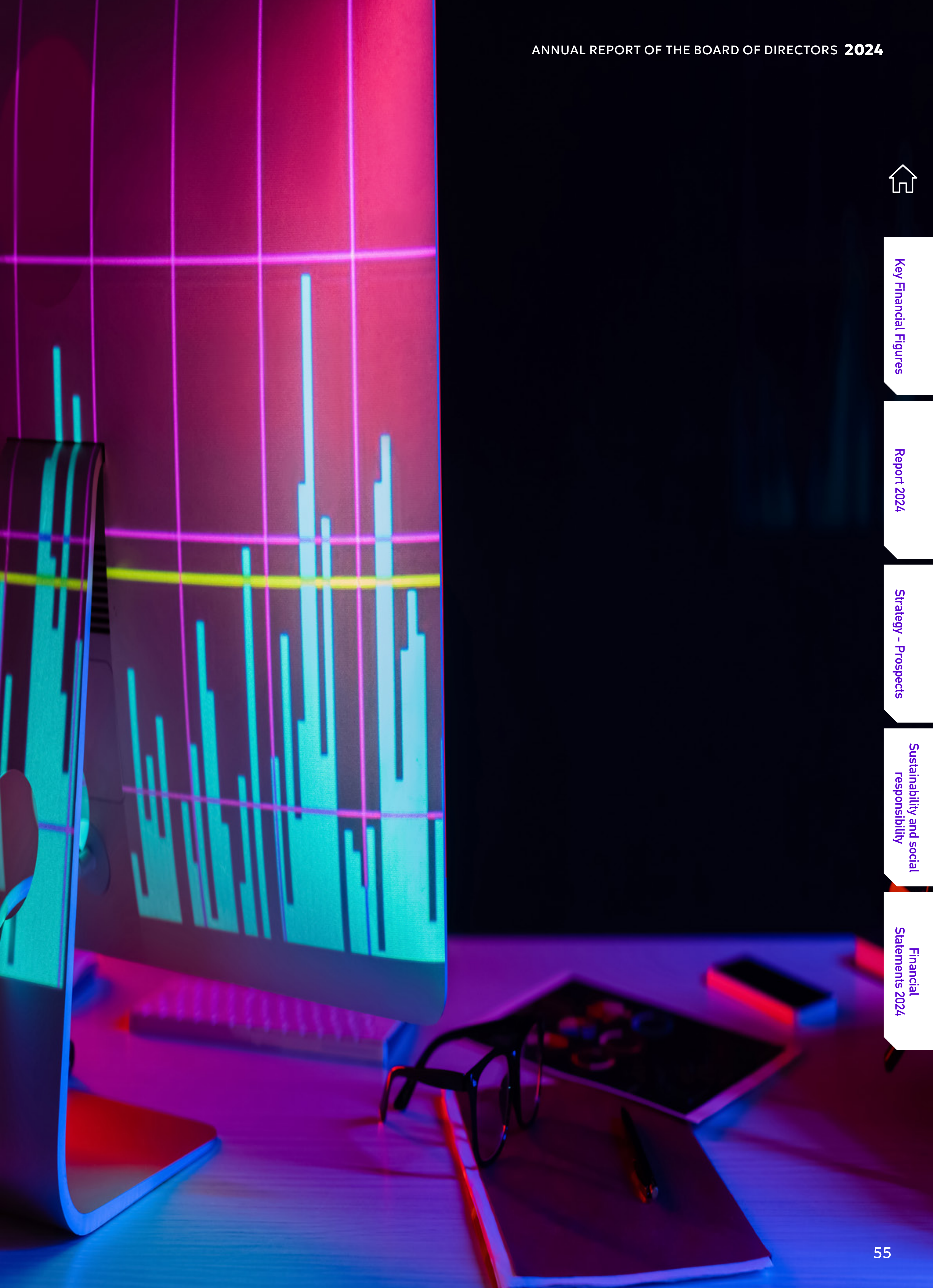
DIAS places particular emphasis on the design, development and delivery of innovative services. Its interbank services have expanded their scope to such an extent that users most likely use them several times a month, perhaps without even realising it. Saving time, effort and money, while enjoying security, immediacy and flexibility.

The biggest challenge for DIAS and its members in the near future is the adoption and implementation of intuitive payments, i.e. payments made instantly, easily and without the user's own involvement, thus facilitating the adoption of IRIS services by older age groups, given that 70% of the people using them today are aged 18-34 years old.

In 2025, DIAS plans to further develop and promote the services of the Payment System. Basic services relate to debt collection and are used by public sector bodies and private sector companies. In particular, they are based on the use of a RF/QR Payment Code and the IRIS Commerce service. The wider use of the standard RF/QR code is a factor for the growth of services both in terms of the number of transactions and in further use by new businesses and organisations. Regarding the IRIS Commerce service, the implementation of the QR payment option at a physical location, as well as the completion of the implementation of mobile redirection are expected to lead to a further increase in payments.

In addition, it is noted that the regulatory obligation for credit institutions to provide direct payments will result in increasing the number of participants in the System's service. It is also stressed that major credit institutions in Cyprus have joined the DIAS Payment System for the execution of direct payments.

In 2024, the foundations were laid for the Company's further development in 2025. DIAS seeks to continue its dynamic course and sustainable profitability with extroversion and efficiency; this is facilitated by the investment in new technologies, in enhanced infrastructure and in its people.



Lines of action for 2025:

In 2025, the changes and new functions implemented in 2024 will become operational. More specifically, these concern: the functionality related to the beneficiary bank, the mandatory support of RF/QR code payments and the general use of IRIS payments services, and the banks' agreement on the production schedule of the intermediate beneficiary organisation's operation. In addition, the DCT Debtor service as well as the management application for the connection of organisations will be redesigned to also support direct payments.

The verification of payee (VoP) service will be put into place according to the specifications of the European Payments Council scheme and the implementation of additional services will be considered in cooperation with banks. In addition, interoperability with central institutions will be implemented to ensure the System participants' accessibility to SEPA (Single European Payments Area).

During the first quarter of 2025, successive trials are being carried out and the productive operation for the payment of benefits on a prepaid payment card (for about 1.3 million beneficiaries) is to be initiated.

The functionality of the DIASPOS service will be extended according to the requirements of the organisations served by the Company.

In the context of enhancing the professional development of employees, an exercise will be carried out to create intermediate levels per role, involving the introduction of hierarchical levels or levels of responsibility within the organisation, based on the level of experience and specialisation and the necessary skills for each role. Creating these intermediate levels will enhance the sense of progress and motivation, thus facilitating the ongoing development and the empowerment of employees.

In addition, a critical administrative role profiling exercise will be carried out to enable the organisation to formulate strategies for effective staffing and succession planning, and to ensure that these critical roles are filled by people with the appropriate training and leadership skills.

Furthermore, within 2025, the Company will integrate the operation of the Digital Work Card, i.e. the electronic system for measuring working time, which will be interoperably connected in real time with the ERGANI II Information System. The relevant infrastructure is ready and instructions from the Ministry of Labour are awaited.

In addition, a series of targeted interventions in the Company building common and office spaces are planned aiming at shaping an environment that meets the modern needs of employees, but also at contributing to an enhanced working atmosphere and to the general satisfaction of the staff.

The architectural design of the MS SQL databases and their maintenance mechanisms will be updated in collaboration with the application administrators in order to ensure the performance and smooth operation of the services. This study may lead to possible improvement actions, such as the further separation of certain bases and the strengthening or modification of their maintenance mechanisms.

In order to ensure efficient management, data security, business continuity and availability of services, the data storage infrastructure will be replaced. The main reasons are:

- Performance: the existing Storage system is over 5 years old, which limits its performance.
- Expandability: the manufacturer has announced the End of Sales for the existing Storage system and it is not possible to expand it by purchasing new equipment (disk shelves and controllers).
- Age of Current Infrastructure: the age of the current storage infrastructure, apart from the significant operating costs, entails the risk of unexpected failures.
- Compliance and Security: the new solutions offer advanced regulatory compliance capabilities and enhanced data security features.
- Integration with the Backup infrastructure: in the last year, incompatibilities between the Storage infrastructure and the Backup system have arisen; this has prevented upgrades to new versions for a long period of time.

The air conditioning units of the Data Centre auxiliary spaces will be replaced and a photovoltaic system will be installed on the roof of the DIAS building. The projects brings multiple benefits as, apart from the use of renewable energy sources, there will be permanent savings in electricity costs. In addition, it will be possible to further upgrade the energy class of the building. According to the calculations, the estimated benefit will be in the order of 60,000 KWh per year, which corresponds to about half of the computing energy required by the services of the DIAS Payment System (rack consumption).

In the area of cybersecurity, the existing security infrastructure will be further enhanced. More specifically, provision has been made for the procurement of security services related to the mapping of the digital footprint of DIAS on the internet and to the monitoring of suspicious activity cases. This project will have a duration of 3 years and its aims are:

- To monitor and notify of security vulnerabilities in the Company's internet infrastructure.
- To monitor the DIAS digital footprint on the Internet in order to identify suspicious activity possibly related to incidents of cyber-attacks, fake websites, fake social media profiles, etc.
- To notify of information circulating on the dark web and related to the services of the DIAS Payment System.

Red Team cyber stress tests will be conducted to assess the readiness and resilience of the DIAS Payment System against cyber attacks. In this context, the cyber attack scenarios in the context of the Red Team cyber stress tests will focus on simulating the response to financial fraud and interception of confidential information.

Furthermore, a new rulebook for IRIS services will be drafted, including a governance model, fraud rules and a chargeback framework. The governance model is fundamental to organisation, transparency and decision-making, providing a clear framework for risk management, compliance and accountability. In the area of fraud governance, the need for a rulebook is of critical importance, as it sets out clear rules, procedures and roles for preventing, detecting and responding to fraud incidents. The governance model enhances transparency and improves decision making through clear guidelines and structured procedures, especially when there are many stakeholders involved, when decisions regard different levels and sectors, and coordination among them is required. At the same time, it provides the organisation with the flexibility to adapt to an ever-changing business and regulatory environment, ensuring resilience in the face of new threats, opportunities and challenges, while protecting its reputation and assets.

In addition, there is the intention to formulate a central marketing strategy (mainly digital marketing campaigns) which is necessary to ensure consistency, effectiveness and strengthening of the overall presence of the Company's services in the market, enhancing their visibility and reputation and further contributing to their wider use.

In order to ensure the monitoring of all money transfer transactions that will be executed directly, regardless of the channel and the sending bank, the Company will consider the creation and installation of a centralised anti-fraud tool. This tool, once created, will be integrated in the existing systems in place at each bank and will be able to provide a complementary and reinforcing function, offering centralised control so that all fraud detection and prevention activities are integrated into one system, providing full visibility.

Clarifications on the line items in the Financial Statements

The Financial Statements have been prepared in accordance with the International Financial Reporting Standards (IFRS), as adopted by the European Union. 2024 is the 7th fiscal year in application of the IFRS.

Further clarifications on the individual line items in the Financial Statements are provided in the Notes to the Financial Statements.

Risk Management

The Company is exposed to financial risks such as market risk, credit risk and liquidity risk. The management of the above risks by the Administration seeks to minimise their potentially negative impact on the Company's financial performance.

The Board of Directors has approved a comprehensive framework on risk appetite, which has significantly helped to strengthen internal risk awareness and promote an appropriate risk management culture. Among other things, the Company's zero tolerance of fraud, corruption and any other misconduct was established.

The Company identifies and assesses the main risks and threats to environmental management. Indicatively, the most important risks identified are those related to sustainability, climate change, the possibility of non-timely compliance with environmental legislation, as well as risks related to ensuring business continuity and preparedness for emergency situations (e.g. pandemics, wars).

Market risk

Exchange rate risk

The Company is not exposed to foreign exchange risk arising from its foreign currency denominated receivables and payables, as these are of a very low level.

Inflationary risk

The Company is exposed to inflationary risk to some extent due to price increases by its suppliers and to the cost of energy, which is an important parameter for the functioning of the Company's Data Centre.

Interest rate risk

The Company is not exposed to interest rate risk because it has no debt obligations and the debt interests resulting from the actuarial study are minimal.

With regard to bond investments, they come with a full capital guarantee and the Company will hold them until they mature.

Credit risk

As a result of its trading activities, the Company is exposed to a reasonable credit risk due to the potential for non-collection of part of its claims. The aforesaid risk is mitigated both by the Company's wide and diverse customer base, and by the credit check and systematic monitoring of customer outstanding balances.

Liquidity risk

The Company does not face any liquidity risk as, at 31 December 2024, the total current assets exceed the total current liabilities by EUR 19,128,857.06, while cash and cash equivalents as at 31 December 2024 amount to EUR 16,551,654.45.

General business risks

The risks falling under the category of general business risks and which are examined are:

- Information systems security risk (cybersecurity)
- Reduction in revenue and consequent reduction in profitability
- Risk of bankruptcy of important members and customers
- Competition from third parties (market risk)
- Lower than expected demand for the DIAS services (market risk)
- Exposure to fraud, bribery, corruption and unethical practices, sanctions by authorities for bribery or corrupt practices (Corporate Governance)
- Performance metrics not aligned with the long-term strategic objectives
- Failure to take into account and comply with local legislation, regulatory and compliance environment and constraints (Corporate Governance)
- Risk of not having rules, procedures and contracts that are clear, understandable and in compliance with relevant laws and regulations (Corporate Governance)
- Conflicts of interest or lack of independence of the BoD members that are not identified and resolved in a timely manner, resulting in private interests influencing the performance of duties and decision-making (Corporate Governance)
- Governance arrangements and reporting lines throughout the organisation are unclear or not communicated to all stakeholders (Corporate Governance)
- Lack of competent managers and skilled talents

Research and development sector

The Company is continually striving to research and develop new innovative services that will provide solutions to the needs of its customers.

Own shares (Equity)

The Company does not hold any own shares.

Sustainability and social responsibility

(ESG - Enviromental Social Governance)

As a key player in interbank payments in Greece, DIAS is committed to sustainable development and transparency:

Environmental responsibility: During the last three years, DIAS implemented projects in the infrastructure of its computer centre that resulted in a **-14.5%** reduction in the energy consumption of the Company's racks. Projects such as the Data Center UPS replacement and the Servers' infrastructure modernization contributed to such savings. At the same time, in the DIAS building, all the lighting fixtures were replaced with LED luminaires.

Social Responsibility: We invested in **well-being and skills development** programmes for employees and strengthened our participation in corporate social responsibility activities.

Governance & Compliance: We implemented **new corporate governance policies**, strengthened our **risk management mechanisms** and improved **transparency** in our reporting to shareholders and regulators.

Building on the achievements of 2024, DIAS aims to deepen the integration of the ESG pillar (Environment, Society, Governance) in its broader strategy in 2025. Focusing on ESG principles, DIAS will continue to promote initiatives that seek to create substantial and lasting value for society, the environment and its employees, making 2025 the year of intensification of such actions.

The following key axes are once again at the heart of its initiatives for the coming year:

- Alignment of the corporate responsibility strategy with the overall direction of the Company.
- Promoting the values of diversity, equality, inclusion and integration in the workplace.
- Implementation of voluntary programmes for the active participation of employees in social and environmental improvement activities.
- Synergies with organisations with a view to achieving social and environmental goals, but also to supporting more vulnerable social groups.
- Working with socially responsible and environmentally sensitive partners for a sustainable business world.
- Designing a photovoltaic system on the roof of the corporate building, with direct energy transfer from the photovoltaic panels to the Computer Centre (self-consumption). According to the calculations carried out, the estimated benefit will be in the order of 60,000 KWh per year, which corresponds to about half of the computing energy required by the services of DIAS Payment System (rack consumption). This project may further increase the energy class of the DIAS building from B+ to A.

ESG actions -2024

In 2024, DIAS intensified its actions in the ESG sector, demonstrating a firm commitment to creating a positive social impact with initiatives that connect the Company with society and support vulnerable groups and the protection of natural wealth, by implementing the following:

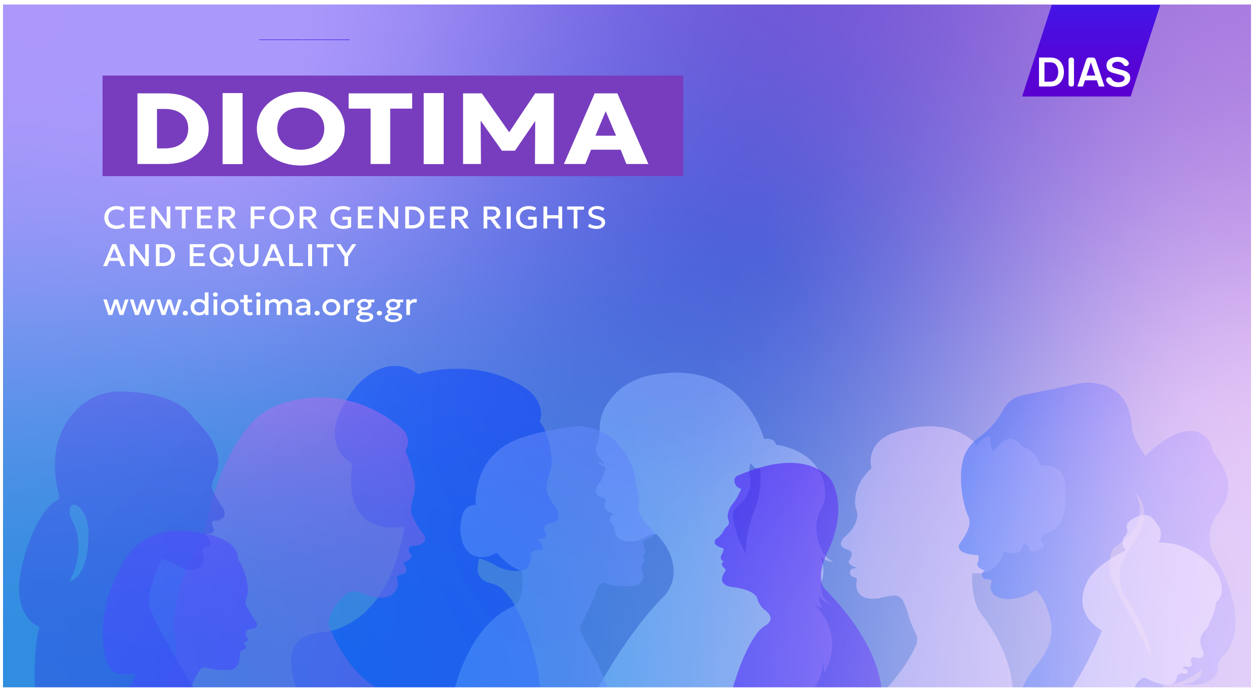
Society

Supporting important organisations' campaigns with a social message, such as:

- Jump for Life campaign for the prevention of breast cancer,
- DIOTIMA's campaign against gender violence, and
- The No Finish Line charity race for the needs of the organization Together for Children.

Organizing internally a variety of actions with employee participation, such as:

- Voluntary Blood Donation Day for the Corporate



Blood Bank maintained by DIAS in cooperation with the Sismanoglio Hospital,

- Festive bazaars at Easter and Christmas to support NGOs such as The Smile of the Child, Amymoni and Dogs Helpers of Greece,
- Food collection action in coordination with the Food Bank, in support of vulnerable social groups.

At the same time, while continuing to support organisations with significant social contribution, DIAS remained next to the work of organisations such as The Smile of the Child, the Chronic Diseases Foundation and Action Aid, actively contributing to the strengthening of social responsibility actions.

DIAS believes that sport is not just a way of boosting physical health, but also a means of promoting solidarity and social participation. In the context of this philosophy, the Company actively participated in the 41st Authentic Athens Marathon with a group of fellow runners, promoting physical health and encouraging active participation in social events. At the same time, DIAS showed its dynamics in the sports sector, winning 1st place in its category in the corporate basketball league, boosting the spirit of cooperation and teamwork among its employees.

Environment

The Company undertook the supply and installation of firefighting equipment on a Civil Protection vehicle of the Municipality of Penteli, and at the same time it reinforced the Volunteer Fire Brigade in the area of Penteli by donating fire protection equipment, thus bolstering local efforts to protect forests and reduce the risks of fires.

In addition, DIAS organized an important reforestation action in Drafi, Attica, in cooperation with the non-profit Environmental Organization “we4all”. This initiative was aimed at restoring natural vegetation in the area, which had been affected by devastating fires. The participation of the Company’s employees in this action, combined with the financial donation to the organisation, highlights the commitment of DIAS to the effort against climate change and to the ongoing fight for the protection of the environment.

Guided by a strong sense of responsibility for the protection of the environment and the conservation of natural resources, DIAS continues to pursue sustainable practices such as the recycling of paper, plastic, aluminium, batteries and technologically obsolete devices, confirming its daily commitment to environmental protection. In addition, in the area of digital transformation, DIAS minimises paper usage through digital tools and platforms, upgrading its operations with electronic approvals and document flow. These actions reduce the Company's environmental footprint and enhance the efficiency and transparency of internal processes.

Governance

Staying true to its commitment to the values of diversity, equality and inclusion, DIAS proceeded last March to adopt the UN's Seven Principles for the Empowerment of Women which, in combination with the Diversity Charter - of which DIAS is an active member - has further strengthened the inclusive culture cultivated within the organisation. The Women's Empowerment Principles (WEPs) are a set of Principles that offer guidance to businesses on how to promote gender equality and women's empowerment in the workplace, marketplace and community.

Labour issues

DIAS continues to promote a culture of collaboration and personal development, encouraging its people to realise their potential and achieve common results through teamwork. The Company recognises the importance of human resources in achieving its strategic objectives and, therefore, ensures an environment of equal opportunities and respect, with emphasis on the safety of its employees.

The key priorities of the DIAS include:

- Implementing policies that promote a contemporary and healthy corporate culture
- Creating of a safe and healthy working environment
- Actively fighting against discrimination
- Providing continuous training and fostering the professional development of the staff
- Strengthening the professional development prospects for all employees

The Company invests in the continuous training of its employees through seminars, conferences and certifications, as well as in encouraging participation in postgraduate programs, in order to hone skills and competencies that will contribute to the achievement of its strategic objectives.

In addition to training related to the professional field of each employee, DIAS offers training programmes that empower the individual on multiple levels, covering needs related to personal and professional development. Thus, in 2024, seminars and workshops were implemented with open participation for all employees, covering topics such as first aid, ergonomics, coaching for parents and cyber talks with a focus on mental health.

As part of its commitment to provide continuous training and promote corporate culture, DIAS annually implements training programmes covering areas which are critical for the proper operation of the Company. As part of the annual mandatory training, a new programme was held in 2024 that focused on the current corporate policies, enhancing their understanding and implementation by the staff. The programme covers five key policies, as well as the DIAS Code of Ethics & Conduct, and includes the following topics:

- Code of Ethics & Conduct
- Anti-Fraud and Corruption Policy
- Policy on accepting and offering benefits
- Reporting Management Policy
- Policy on combatting discrimination, violence & harassment
- Policy on the prevention and management of conflicts of interest

This training ensures that all employees fully understand the company policies and are able to apply them consistently in their daily work. Also, the staff is trained on critical cybersecurity and data protection issues on an annual basis, enhancing the Company's overall security and compliance.

In 2024, a review of the Succession Plan was also conducted, with a focus on developing capable successors and enhancing their skills to meet the future needs of the Company. The update of the plan focused on Development Plans, ensuring that not only are successors for future positions of responsibility identified, but that the necessary resources and opportunities are also provided for their development over time. This process followed the completion of the human resources assessment carried out through the online management platform, and aimed at creating the conditions for the upgrading of executives, ensuring the stable and sustainable development of the organization.

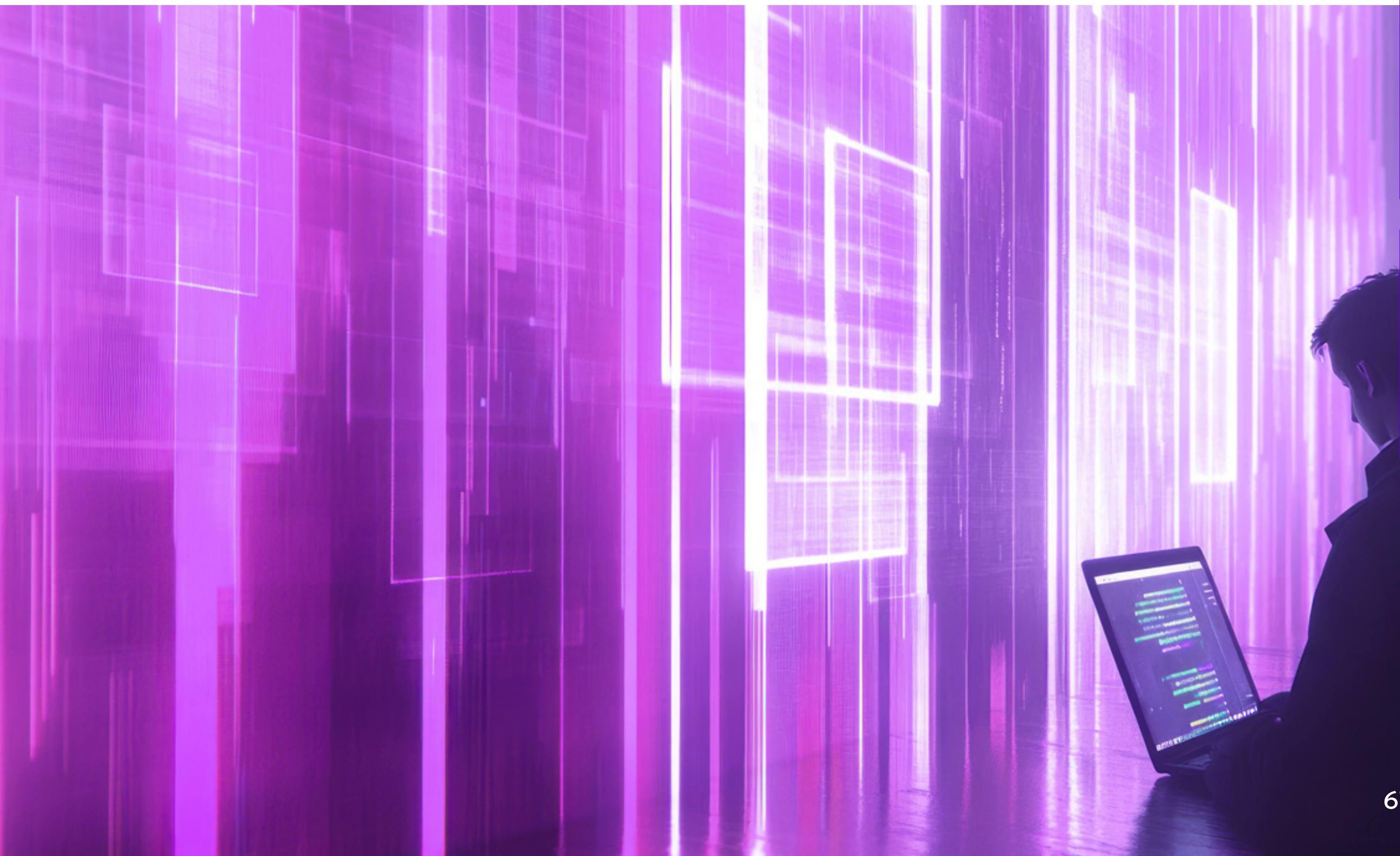
In 2024, DIAS successfully introduced the Referral Bonus Program which aims to strengthen the process of scouting talents in the sector of technology, a particularly

challenging area in the labour market. The programme enables existing employees to nominate candidates for positions in the organisation, rewarding them for their contribution to developing and strengthening the organisation with high quality talents.

On the corporate benefits side, in 2024, DIAS extended the pension plan for its employees, increasing monthly contributions from 12 to 14. This decision reflects the Company's commitment to add to the financial security of its employees and provide greater support for their long-term well-being. Through this move, DIAS seeks to help better prepare employees for their future, thus enlarging the overall benefits and welfare package offered to its people.

Finally, in 2024, DIAS participated for the second time in the Great Place To Work® survey, aiming to assess and evaluate its working environment, and was distinguished for one more year as the employer of choice (Great Place to Work Certified).

The Company was evaluated by means of an extensive questionnaire which covered critical areas such as management credibility, respect to employees, sense of fairness, employee pride in their work at DIAS, the development of teamwork and much more.



Based on the significant feedback received from employees through the survey, DIAS is committed to taking strategic actions in 2025 in order to further enhance its working environment and meet the needs and expectations of its people.

In 2024, the CFO of DIAS was included in the CFO100 list of Finance Pro by Boussias Communications. The list celebrates the 100 most influential CFOs who stand out for their innovative practices, positive financial results and digital business modernisation.

The HR Manager of DIAS was also included in the HR Wellbeing 50 Powerlist of Boussias Communications. The efforts of the Human Resources department contribute to the creation of a supportive and flexible working environment which is orientated towards the continuous improvement of the employees' daily lives.

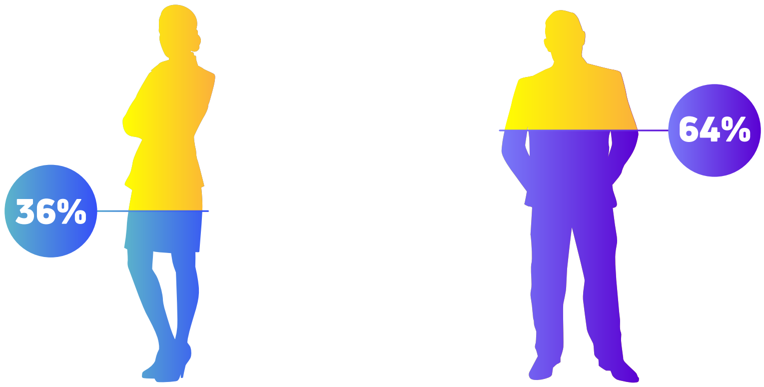
Human Resources Statistics

DIAS promotes equality and meritocracy, ensuring equal opportunities for the professional development of all employees, regardless of their gender.

DIAS boasts a remarkable presence of women in senior positions of responsibility. The Company has set an example in the field of diversity and equal participation of women in managerial posts and in strategic decision-making. Five out of the nine members of the DIAS BoD are women, including the President and the CEO.

The emphasis is not on quotas but on the fact that women executives, with their dedication, efficiency and excellence, have earned their place in positions of leadership and managerial positions in organisations and companies.

Percentage of employees by gender



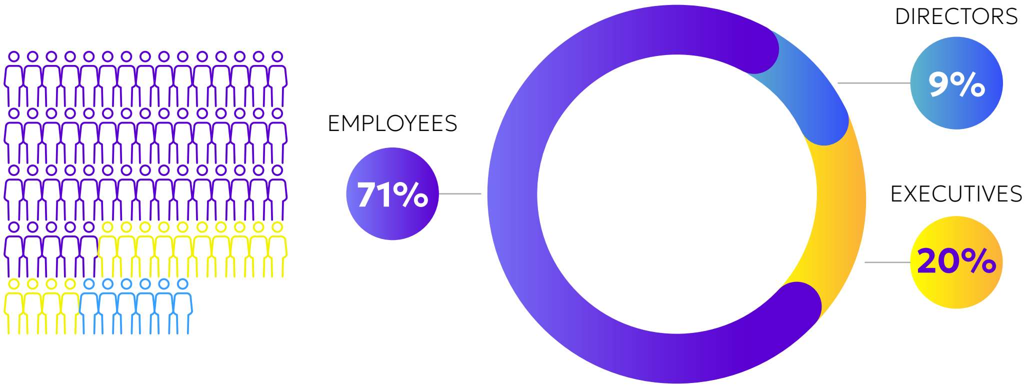
Employee Key Data

AVARAGE AGE
46

TOTAL EMPLOYEES
74

AVERAGE LENGTH OF SERVICE
14

Percentage of employees by status



Percentage of employees by role

EMPLOYESS IN IT DEPARTMENT/SECTOR
73%

EMPLOYESS IN REST DEPARTMENT/SECTOR
27%

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Property

As at 31/12/2024, the Company owns a building of a total area of 5,175 sq.m., consisting of two basements, where the electromechanical infrastructure and the Data Centre are installed, a ground floor and four floors of offices, a roof and storage areas. It also owns 50 parking spaces in the building at 62 Kifisias Avenue, Marousi. No other properties were acquired during the fiscal year.

Branches

There are none

Significant events after 31 December 2024

The upward trend of IRIS Payments transactions recorded in 2024 is further strengthened in 2025.

Within 2025, IRIS services are expected to grow further aiming at accounting for approximately 25% of the Company's total transactions; already in Q1 2025 they account for 18% of the total. It is worth noting the pan-European expansion of the direct credit service accessibility through TIPS, which has contributed both to the visibility of IRIS and to the increase in the volume of transactions. With the proper promotional plan and general support measures IRIS services can achieve significant growth, as the margins for their use are many times higher than today.

The DIAS-VoP (Verification of Payee) service and the additional optional services (AOS) will be used by almost all DIAS member banks, and its staff has already begun to implement them in accordance to the EPC (European Payment Council) specifications and in cooperation with the member banks. All the necessary infrastructure, cybersecurity and staff costs that will be required for the implementation of the above by October 2025 have been taken into account, as this is a regulatory obligation under the European Direct Payments Regulation (2024/886). Accordingly, the above new service is expected to contribute with additional company revenue.

In addition, interoperability with central institutions will be implemented in order to ensure the System participants' accessibility to SEPA.

In the first quarter of 2025, three more Cypriot banks became members of the Company's Payment System and, as far as the direct payment products IRIS P2P and IRIS P2B of the DCT Credit Transfer service are concerned, the number of banks offering them now totals thirteen (13).

The Company was distinguished at the Digital Finance Awards 2025. This distinction is a reward to DIAS' continuous effort to bring innovation and technological excellence to the financial services industry.

DIAS was honoured with five awards: one platinum and three gold awards and it received top recognition as the Digital Banking Provider of the Year.

Platinum Award: Best Account-to-Account Payments Solution - «Bringing the A2A success story to eCommerce with IRIS payments»

Gold awards:

- Best Instant Payments Solution Initiative – «IRIS payments powered by DIAS»
- Best Account-to-Account Payments Solution - «Bringing the A2A success story to eCommerce with IRIS payments»
- Best API Project – «IBAN Verification Service, powered by DIAS»

These awards are an acknowledgment of our commitment to innovation, seamless digital payments and secure banking solutions that empower both businesses and consumers.

DIAS places particular emphasis on the design, development and delivery of innovative services. Its interbank services have expanded their scope to such an extent that users most likely use them several times a month, perhaps without even realising it. Saving time, effort and money, while enjoying security, immediacy and flexibility.

In 2025, the Company intends to study scenarios regarding the implementation of a new pricing policy for some of the services provided. It will pursue the sales price sharing of certain products between the sender and beneficiary banks, and it will also consider the price reduction of certain services provided. The study of a possible revision will be conducted with a view to rationalizing the regulation of membership fees and ensuring the Company's profitability and sustainability for the benefit of its shareholders and their customers.

During the first quarter of 2025, the evaluation process of DIAS employees was carried out based on the target set for the reporting year through the ESS personnel management platform, with the aim of improving the overall performance along with the qualitative upgrading of the Company's human resources. This process includes assessment and target setting on quantitative and qualitative parameters, but also the enhancement of staff development plans.

The focus of business planning on reinforcing cybersecurity remains relevant and at the forefront as cyber attacks targeting critical technological infrastructure are expected to increase. The same applies to the further strengthening of the critical infrastructure in order to maintain the high level of availability of the DIAS Payment System.

The use of artificial intelligence applications is being studied by the Company in terms of the practicality of their integration.

The Company, having taken into account and included in its budget, to the extent possible, all factors that may be affected by the domestic and global economic climate, but also in relation to the continuous and rapid developments in the payments and digital services ecosystem, is in a position, once again during the current fiscal year, to look forward to an upward trend in the transactions of its provided services.

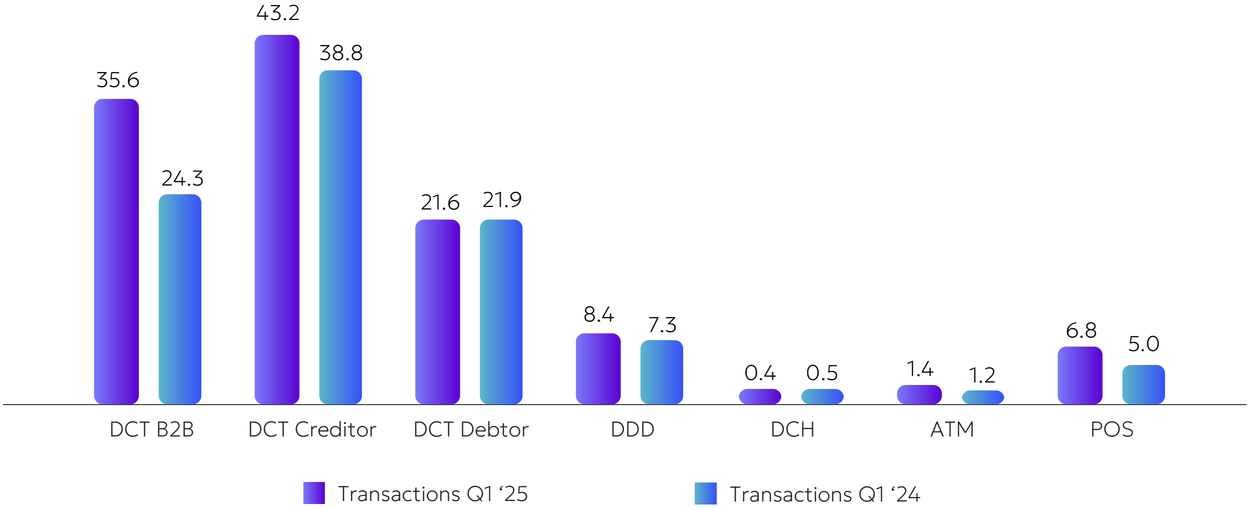
Projected evolution of the Company (Q1 2025)

According to the data on the first quarter of 2025, there has been an increase in invoiced transactions by **+18.5%**. In total, during the first quarter of the current year, transactions amounted to **117,331,922** compared to 99,005,026 in the corresponding period of 2024, while in absolute terms they are increased by **18,326,896** transactions.

Q1 2025 vs Q1 2024

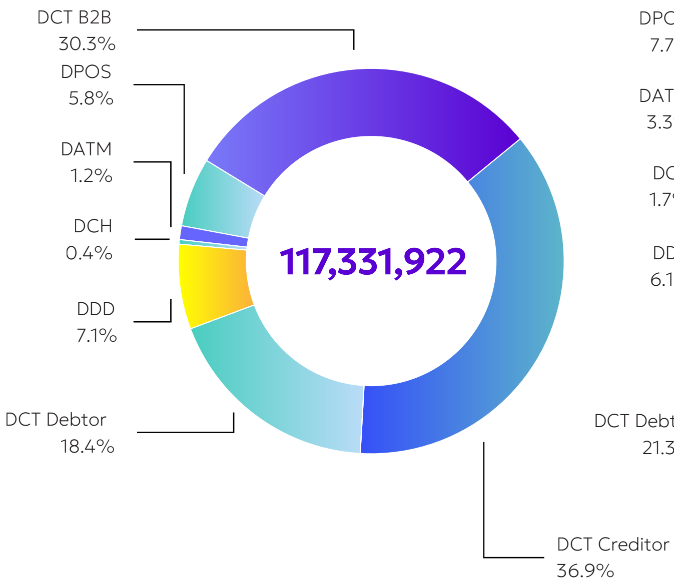
Invoiced transactions Q1 2025 vs Q1 2024

Transactions in million

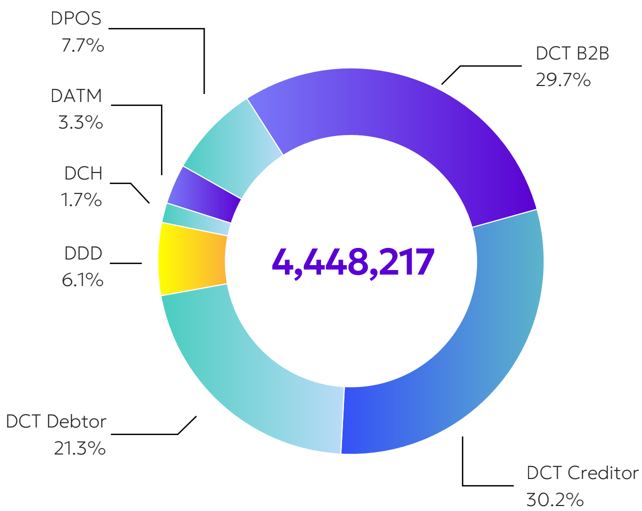


Breakdown of invoiced transactions and revenues Q1 2025

Q1 2025 Transactions allocation



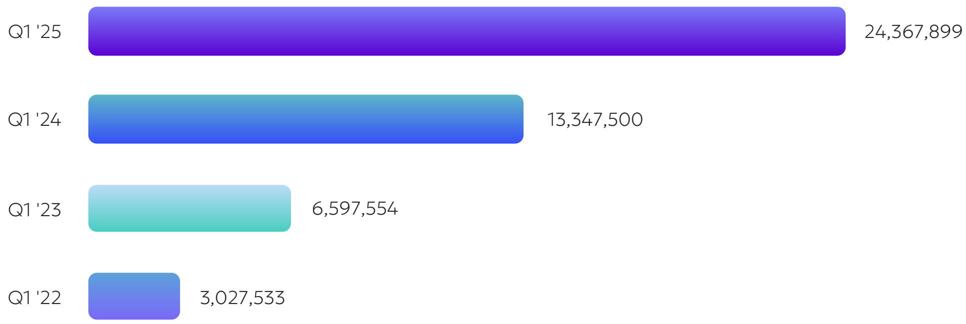
Q1 2025 Revenue allocation

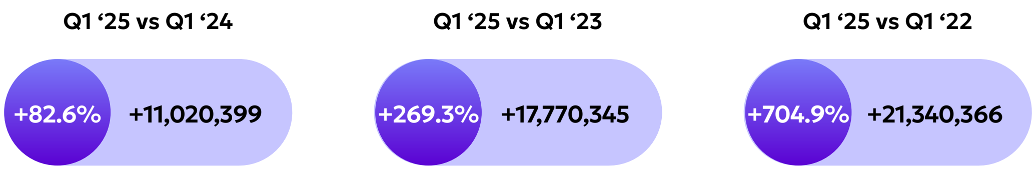


DCT Instant Payments settled transactions
(direct capital transfers) Q1 2025 vs Q1 2024, 2023, 2022

The settled transactions of **DCT Instant Payments (instant transfers of funds)** for Q1 2025 are **24,367,899** compared to **13,347,500** transactions in Q1 2024. In absolute terms, these transactions appear to have increased by **11,020,399**, by percentage of **+82.6%** compared to 2024, by **+269.3%** compared to 2023, and by **+ 704.9%** compared to 2022.

DCT Instant Payments settled transactions Q1 2025 vs Q1 2024, 2023, 2022

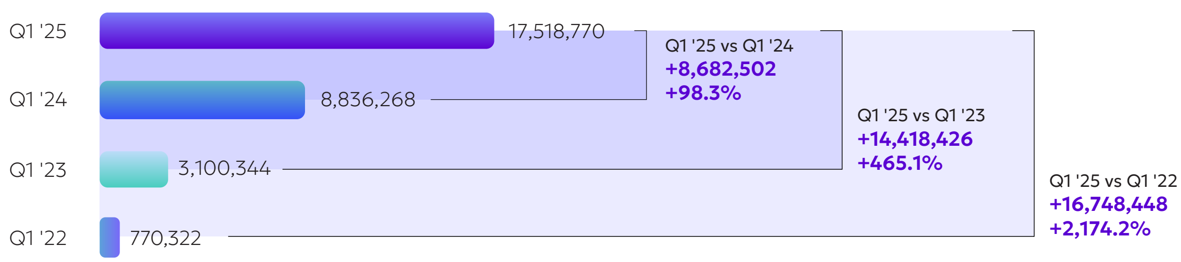




IRIS Person to Person

The settled **IRIS P2P** transactions for the first quarter of this year amounted to **17,518,770** compared to **8,836,268** in the corresponding period of 2024, boosted by **8,682,502** transactions or otherwise increased in percentage terms by **+98.3%**. In comparison with 2023, they are increased by **14,418,426** transactions, **+ 465.1%** and compared to 2022 they are increased by **16,748,448** transactions and by + **2,174.2%**.

IRIS P2P settled transactions Q1 2025 vs Q1 2024, 2023, 2022

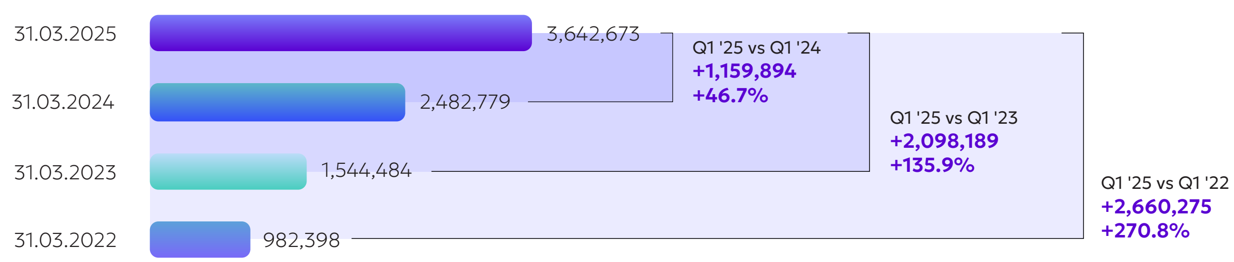


IRIS Person to Person users

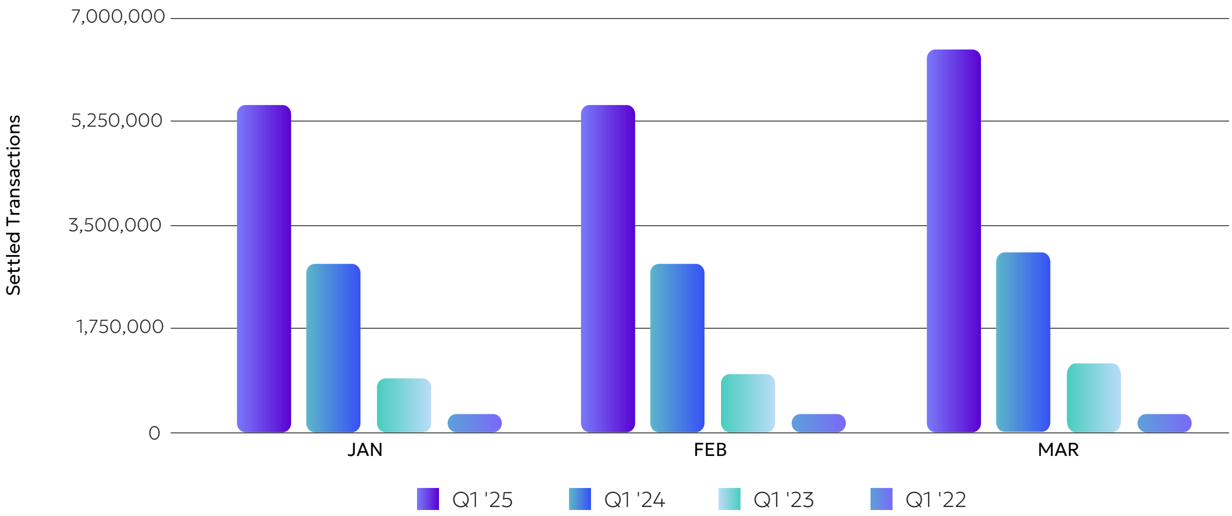
IRIS Person to Person users as of **31/03/2025** amounted to **3,642,673**. This is an increase of **+46.7%** compared to 2024, of **+135.9%** compared to 2023 and **+270.8%** compared to 2022.

From January to March 2025 213,355 new users were registered in the IRIS Person to Person category of the DCT service.

IRIS Person to Person users as at end of March 2025 vs end of March 2024, 2023, 2022



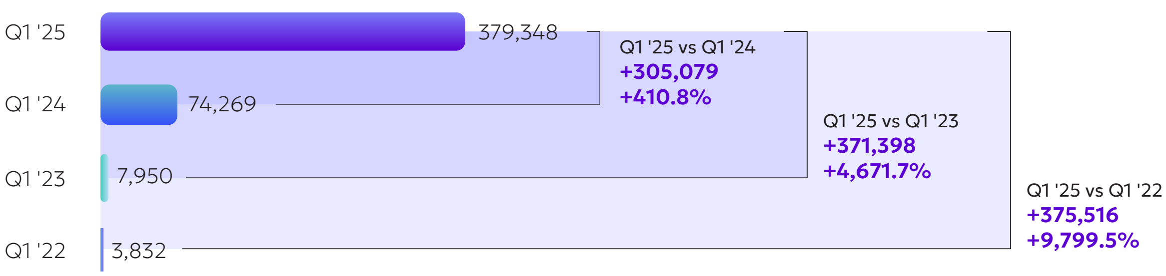
IRIS P2P trading trend chart Q1 2025 vs Q1 2024, 2023, 2022 monthly



IRIS Person to Business

The settled **IRIS Person to Business transaction**s totalled **379,348** in the first quarter of this year compared to 74,269 in the same period last year, and are up by **305,079** transactions **(+410.8%)**. Compared to the first quarter of 2023, they are increased by **371,398** transactions **(+4,671.7%)** and by 375,516 transactions **(+9,799.5%)** compared to 2022.

IRIS P2B settled transactions Q1 2025 vs Q1 2024, 2023, 2022

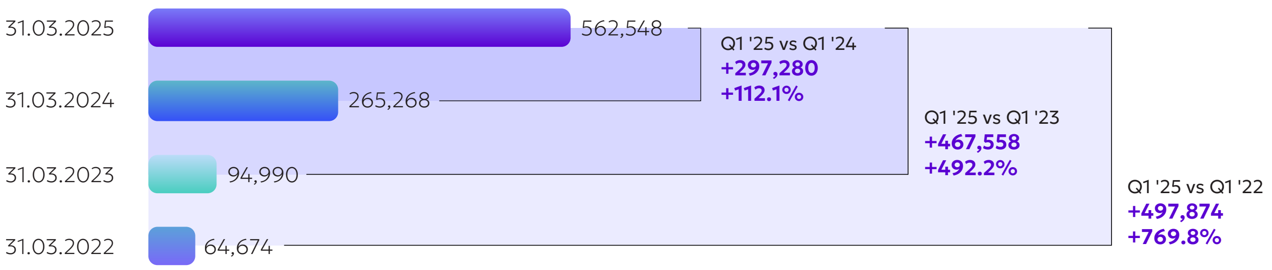


IRIS Person to Business users

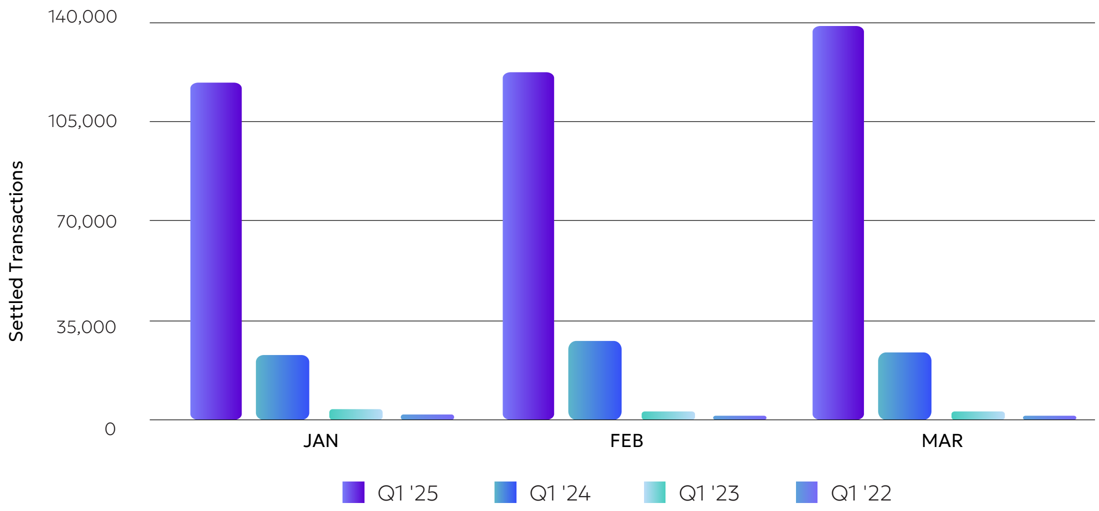
IRIS Person to Business users as of 31/03/2025 were **562,548**, a figure boosted by **+112.1%** compared to the last day of the 2024 quarter, by **+ 492.2%** compared to the corresponding period of 2023 and by + **769.8%** compared to 2022.

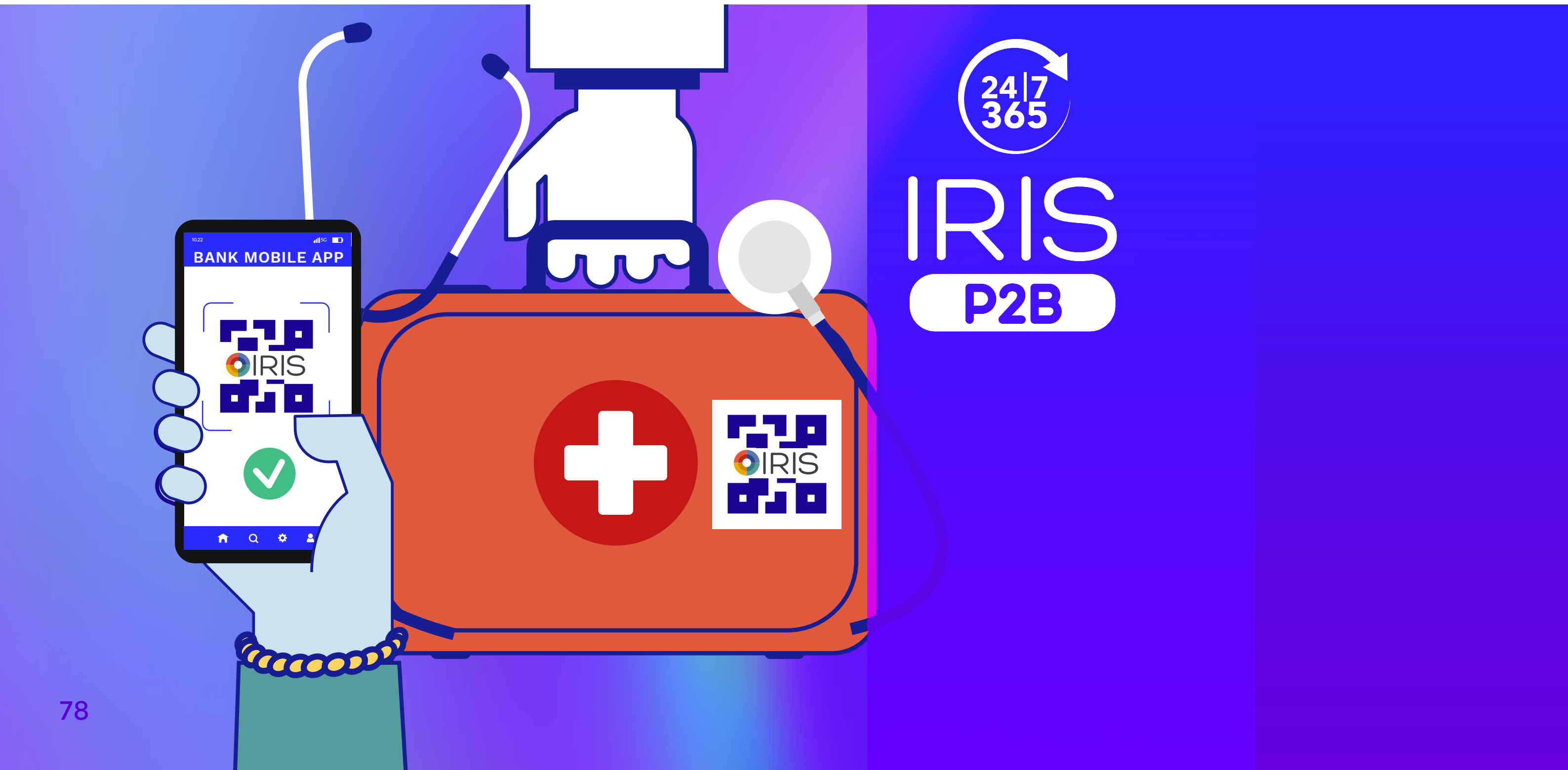
Between January and March 2025, 5,267 new users were registered in the IRIS Person to Business category of the DCT service.

IRIS Person to Business users end of March 2025 vs end of March 2024, 2023, 2022



Transactions trend chart for IRIS P2B Q1 2025 vs Q1 2024, 2023, 2022 monthly

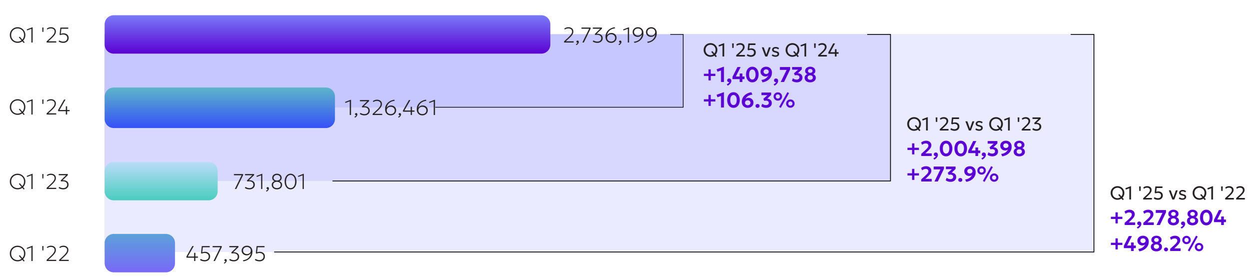




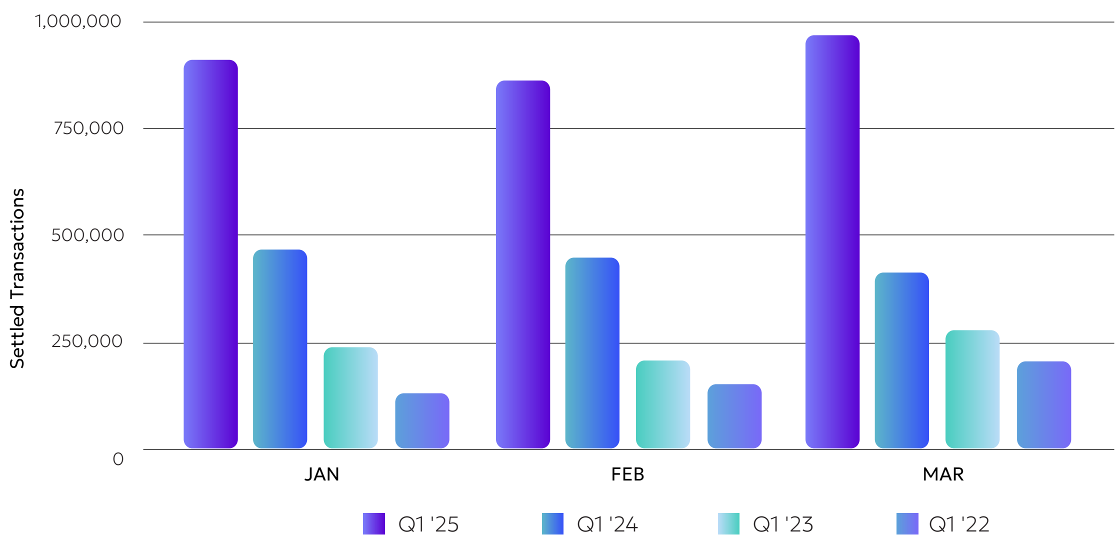
IRIS Commerce

The settled IRIS Commerce transactions in the first quarter of 2025 were **2,736,199** compared to 1,326,461 in the same period last year, up by **1,409,738** transactions **(+106.3%)**. Compared to the first quarter of 2023, they are up by **2,004,398** transactions **(+273.9%)** and by **2,278,804** transactions compared to the corresponding period for 2022 **(+498.2%)**.

IRIS Commerce settled transactions Q1 2025 vs Q1 2024, 2023, 2022 by month



IRIS Commerce settled transactions trend chart
Q1 2025 vs Q1 2024, 2023, 2022 by month



Marousi, 13 May 2025

THE CHAIRWOMAN OF THE BOARD OF DIRECTORS	THE CEO
Christina Papakonstantinou	**Stavroula Kampouridou**

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Independent Certified **Auditor's** Report

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TRUE TRANSLATION FROM THE ORIGINAL IN GREEK

Independent Auditor's Report

To the Shareholder of the Company INTERBANKING SYSTEMS S.A.

Audit Report of the Financial Statements

Opinion

We have audited the financial statements of the Company INTERBANKING SYSTEMS S.A. (the Company), which comprise the statement of financial position as at 31 December 2024, the statements of income, statements of comprehensive income, changes in equity and cash flows for the year then ended, as well as the notes to the financial statements including material accounting policy information.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Company INTERBANKING SYSTEMS S.A. as at 31 December 2024, its financial performance and the cash flows for the year then ended in accordance with the International Financial Reporting Standards (IFRSs), as endorsed by the European Union.

Basis for opinion

We conducted our audit in accordance with the International Standards on Auditing (ISAs) as these have been incorporated into the Greek legislation. Our responsibilities under those standards are further described in the "Auditor's responsibilities for the audit of the financial statements" section of our report. We have been independent of the Company, during the whole period of our appointment, in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) as incorporated into the Greek legislation and the ethical requirements in Greece relevant to the audit of the financial statements. We have fulfilled our ethical requirements in accordance with the applicable legislation and the above-mentioned Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other information

Management is responsible for the other information. The other information is included in the Management Report of the Board of Directors, for which relevant reference is made in the "Report on other Legal and Regulatory Requirements", but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express with this opinion any form of assurance conclusion on them.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in so doing, consider whether the other information is materially inconsistent with the

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financial statements or our knowledge, upon examination or otherwise appear to be materially misstated. If, based on the work we have performed, we conclude that there is a material error in this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of management for the financial statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with IFRS as endorsed by the European Union, and for such internal control as management determines is necessary to enable the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company to cease operations, or has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISA, as these have been incorporated into the Greek Legislation, will always detect a material misstatement if it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISA, as these have been incorporated into the Greek legislation, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit, in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

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- Evaluate the overall presentation, structure, and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Among other matters, we communicate with management, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Report on other Legal and Regulatory Requirements

Taking into consideration that management is responsible for the preparation of the Board of Director's report, according to the provisions of paragraph 1, sub paragraphs aa),ab) and b) of article 154G of Law 4548/2018, we note the following:

a) In our opinion, the Board of Directors' Report has been prepared in accordance with the applicable legal requirements of articles 150 of Greek Law 4548/2018 and its content is consistent with the accompanying financial statements for the year ended 31 December 2024.

b) Based on the knowledge we obtained during our audit of the Company INTERBANKING SYSTEMS S.A. and its environment, we have not identified any material inconsistencies in the Board of Directors' Report.

Athens, 22 May 2025

The Certified Public Accountant

Dimitra I. Paisiou
Reg.No SOEL: 40731
Deloitte Certified Public Accountants S.A.
3a Fragkokklisias & Granikou str., 151 25 Marousi
Reg. No SOEL: E 120

Financial **Statements** 2024

DIAS

I. Statement of Financial Position

(Amounts in Euro, unless otherwise stated)

ASSETS	NOTE	31/12/2024	31/12/2023
NON-CURRENT ASSETS			
Property, plant & equipment	6.1	6,162,411.71	6,188,269.38
Intangible assets	6.2	739,305.14	742,189.91
Investment property	6.3	2,292,907.47	2,321,985.09
Financial assets measured at cost	6.4	7,491,538.35	7,446,960.06
Other non-current receivables	6.5	268,203.71	191,289.09
Total Non-Current Assets		**16,954,366.38**	**16,890,693.53**
CURRENT ASSETS			
Customers	6.6	413,898.44	410,221.50
Other receivables	6.7	2,315,927.24	1,930,507.59
Cash and cash equivalent	6.8	16,551,654.45	11,599,374.60
Financial assets measured at cost	6.4	2,024,067.89	5,497,296.24
Total Current Assets		**21,305,548.02**	**19,437,399.93**
Total assets		**38,259,914.40**	**36,328,093.46**

EQUITY AND LIABILITIES	NOTE	31/12/2024	31/12/2023
EQUITY			
Share capital	6.9	12,330,399.24	12,330,399.24
Share premium	6.9	556,239.41	556,239.41
Statutory reserve	6.9	4,110,133.08	3,960,363.47
Other reserves	6.9	411,013.63	411,013.63
Retained earnings		17,218,065.62	15,459,536.71
Total equity		**34,625,850.98**	**32,717,552.46**
NON-CURRENT LIABILITIES			
Employee retirement benefit obligations	6.10	540,157.38	475,786.03
Government grants	6.11	5,333.33	-
Deferred tax liability	6.12	867,259.30	882,815.46
Non-current liability for rights of use	6.17	44,622.45	27,838.24
Total non-current liabilities		**1,457,372.46**	**1,386,439.73**
CURRENT LIABILITIES			
Trade liabilities	6.13	428,930.30	364,691.92
Income tax liability	6.14	737,729.89	831,702.96
Other taxes - Insurance liabilities	6.15	669,748.94	517,565.00
Other current liabilities	6.16	313,067.79	490,775.00
Current liability for rights of use	6.17	27,214.04	19,366.39
Total current liabilities		**2,176,690.96**	**2,224,101.27**
Total Liabilities		**3,634,063.42**	**3,610,541.00**
Total Equity and Liabilities		**38,259,914.40**	**36,328,093.46**

Notes on pages 90 to 124 form an integral part of these financial statements.

II. Statement of Comprehensive Income

(Amounts in Euro, unless otherwise stated)

	NOTE	1/1/2024 -31/12/2024	1/1/2023 -31/12/2023
Revenue	6.18	16,687,684.15	15,218,945.19
Cost of sales	6.19	6,932,745.45	6,350,717.44
Gross Profit		**9,754,938.70**	**8,868,227.75**
Other operating income	6.20	333,449.33	331,319.67
Disposal expenses	6.19	(605,713.61)	(518,539.71)
Administration expenses	6.19	(1,169,856.18)	(1,152,919.36)
Other operating expenses		(28,461.93)	(5,257.33)
Results before tax, financing and investment results		**8,284,356.31**	**7,522,831.02**
Financial income	6.21	716,888.07	537,816.66
Financial expenses	6.21	(13,918.82)	(12,785.68)
		702,969.25	525,030.98
Earnings before tax		**8,987,325.56**	**8,047,862.00**
Income tax	6.22	(2,037,600.52)	(1,824,328.71)
Earnings after tax		**6.949.725,04**	**6.223.533,29**
OTHER COMPREHENSIVE INCOME:			
ITEMS THAT WILL NOT BE CLASSIFIED IN THE STATEMENT OF COMPREHENSIVE INCOME IN THE FUTURE			
Actuarial Profit / (Loss) on employee retirement benefit obligations	6.10	1,926.57	(29,747.00)
Corresponding tax	6.12	(423.85)	6,544.34
Other comprehensive income:		**1,502.72**	**23,202.66**
Total comprehensive income after tax		**6,951,227.76**	**6,200,330.63**

Notes on pages 90 to 124 form an integral part of these financial statements.

DIAS

III. Statement of Changes in Equity

(Amounts in Euro, unless otherwise stated)

	NOTE	SHARE CAPITAL	SHARE PREMIUM	STATUTORY RESERVE	OTHER RESERVES	RETAINED EARNINGS	TOTAL EQUITY
Balance on 1 January 2023		**12,330,399.24**	**556,239.41**	**3,719,858.83**	**411,013.63**	**12,553,160.65**	**29,570,671.76**
Earnings after tax		-	-	-	-	6,223,533.29	6,223,533.29
Net income directly entered in equity	**6.10 & 6.12**	-	-	-	-	23,202.66	23,202.66
Total Comprehensive Income		**0.00**	**0.00**	**0.00**	**0.00**	**6,200,330.63**	**6,200,330.63**
Formation of statutory reserve	**6.9**	-	-	240,504.64	-	(240,504.64)	0.00
Transactions with shareholders entered directly to equity							
Distribution of dividends for the fiscal year	**6.9**	-	-	-	-	(3,053,449.93)	(3,053,449.93)
Balance at 31 December 2023		**12,330,399.24**	**556,239.41**	**3,960,363.47**	**411,013.63**	**15,459,536.71**	**32,717,552.46**
Balance at 1 January 2024		**12,330,399.24**	**556,239.41**	**3,960,363.47**	**411,013.63**	**15,459,536.71**	**32,717,552.46**
Earnings after tax		-	-	-	-	6,949,725.04	6,949,725.04
Net income directly entered in equity	**6.10 & 6.12**	-	-	-	-	1,502.72	1,502.72
Total Comprehensive Income		**0,00**	**0,00**	**0,00**	**0,00**	**6,951,227.76**	**6,951,227.76**
Formation of statutory reserve	**6.9**	-	-	149,769.61	-	(149,769.61)	0.00
Transactions with shareholders entered directly to equity							
Distribution of dividends for the fiscal year	**6.9**	-	-	-	-	(5,042,929.24)	(5,042,929.24)
Balance at 31 December 2024		**12,330,399.24**	**556,239.41**	**4,110,133.08**	**411,013.63**	**17,218,065.62**	**34,625,850.98**

Notes on pages 90 to 124 form an integral part of these financial statements.

IV. Statement of Cash flow

(Amounts in Euro, unless otherwise stated)

	NOTE	1/1/2024 – 31/12/2024	1/1/2023 – 31/12/2023
Operating activities			
Earnings (Loss) before tax		8,987,325.56	8,047,862.00
Plus / (Less) adjustments for:			
Depreciation and Amortization	**6.1, 6.2 & 6.3**	714,083.79	659,419.44
Amortisation of government grants	**6.11**	(2,666.67)	(19.17)
Loss from the write-offs of fixed assets and investment property		624.97	1.14
Provisions / (reversals of provisions)	**6.10**	60,143.60	89,549.00
Provision for impairment of receivables / (reversal of provision)	**5.1.2**	(1,894.31)	(15,345.45)
Credit interest and relevant income	**6.21**	(716,888.07)	(537,816.66)
Debit interest and relevant expenses	**6.21**	13,918.82	12,785.68
Reduction / (increase) of receivables		(618,963.71)	(290,015.32)
(Reduction) / increase of liabilities (excluding banks)		48,714.23	134,913.08
(Less):			
Debit interest and relevant expenses paid		(4,147.83)	(3,612.68)
Income tax paid		(1,994,083.37)	(1,553,440.04)
Total inflow / (outflow) from operating activities (a)		**6,486,167.01**	**6,274,454.86**
Investment activities			
Purchase of PPE and intangible assets	**6.1, 6.2 & 6.3**	(610,625.38)	(771,901.00)
Grants received for fixed assets	**6.11**	8,000.00	-
Purchase of financial assets measured at cost	**6.4**	(1,631,040.57)	(3,194,052.00)
Proceeds from the maturity of financial assets measured at cost	**6.4**	5,000,000.00	-
Interest received		776,578.70	394,960.58
Total inflow / (outflow) from investment activities (b)		**3,542,912.75**	**(3,570,992.42)**
Financing activities			
Payment of dividend	**6.9**	(5,042,929.24)	(3,053,449.93)
Repayment of leasing capital		(33,870.67)	(19,972.68)
Total inflow / (outflow) from financing activities (c)		**(5,076,799.91)**	**(3,073,422.61)**
Net increase / (decrease) in cash and cash equivalent of the period (a) + (b) + (c)		**4,952,279.85**	**(369,960.17)**
Cash and cash equivalent at the beginning of the period	**6.8**	**11,599,374.60**	**11,969,334.77**
Cash and cash equivalent at the end of the period	**6.8**	**16,551,654.45**	**11,599,374.60**

Notes on pages 90 to 124 form an integral part of these financial statements.

Notes to the financial statements

1. Information on the Company

These financial statements include the annual corporate financial statements of «Interbanking Systems SA» with the distinctive title «DIAS S.A.» (hereinafter referred to as the Company). The Company's activity concerns the development and operation of the DIAS payment system through which interbank payments are processed and settled electronically both within the country and across borders.

The scope of the Company is:

(a) The promotion of the common interests of shareholders in relation to payment systems, including technical support, the collection and provision of information, the establishment of common standards, the preparation and implementation of studies, as well as any other cooperation relating to payment services, with an emphasis on innovation.

(b) The installation, administration, management, expansion and proper operation of the interbank payment clearing system with security and speed, as provided for, in terms of time and parameters, in the Company's Regulation for the operation of its services. The Company's scope also includes the continuous modernisation of the interbank payment system, the provision of services in the field of payment systems, the exploitation of its equipment and know-how and the use and exploitation of its data centre.

In order to achieve the above goals, the Company:

(a) Performs all acts which are either related to the above goals or deemed necessary for their realization;

(c) May cooperate or participate in other domestic or foreign firms pursuing the same or similar objectives, as well as establish subsidiaries of any kind.

The duration of the Company is set to fifty (50) years from the date of publication of the Ministerial Decision by which the Articles of Association were approved, in the Government Gazette Bulletin for SAs and LLCs, and expires on 17.07.2039.

The Company is located in the Municipality of Marousi, Attica, at 2 Alamanas Street and has received GEMI No.: 000740401000.

2. Basis of preparation of the Financial Statements

2.1. Compliance Note

The Financial Statements have been prepared in accordance with International Financial Reporting Standards (IFRS), as adopted by the European Union.

The Financial Statements were approved for publication by the Board of Directors of Interbanking Systems S.A. on 13 May 2025 and are subject to approval by the Company's Annual General Meeting.

2.2. Presentation basis

The Financial Statements have been prepared under the historical cost basis and are expressed in EURO unless otherwise stated.

The accounting policies applied in the preparation of the financial statements are disclosed in note 3.

2.3. Operating and presentation currency and foreign currency conversion

The Company keeps its accounting books in Euro, which is its operating and presentation currency for its Financial Statements. Transactions in other currencies are converted into EURO at the official exchange rate of the foreign currency on the date of the transaction. At the date of preparation of the Financial Statements, monetary assets and liabilities denominated in foreign currencies are converted into EUR at the official exchange rate of the foreign currency prevailing at the respective balance sheet date. Foreign exchange earnings or losses are recognised in profit or loss account. Non-monetary assets denominated in a foreign currency that are stated at historical cost are translated into Euro at the exchange rate prevailing at the date of the transaction.

2.4. Estimates, assumptions and uncertainties of the administration

The preparation of Financial Statements in conformity with IFRS requires the Administration to make decisions, estimates and assumptions that affect the application of policies and the reported amounts of assets, liabilities, revenues and expenses at the date of the Financial Statements. The use of available information and the application of management's judgement and assessments are integral to making those estimates. Actual results may differ from these estimates.

The estimates and related assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which they are made and in any future periods affected.

The estimates made by the Administration in the application of accounting policies that affect the Financial Statements and the estimates that may require adjustments in a subsequent fiscal year are disclosed in the following notes:

- Measurement of useful life of fixed assets
- Impairment of Fixed assets
- Customers and Provisions for impairment of receivables (note 6.6 & 5.1.2)

The Company applies the simplified approach in IFRS 9 for the calculation of expected credit losses, according to which the provision for losses is always measured at an amount equal to the lifetime expected credit losses for customers' receivables.

The Company has formed a provision for impairment of receivables in order to adequately cover the loss that can be reliably estimated and arises from these receivables. The collectability of receivables from customers is estimated at each financial statement date based on historical trends, statistical data, future expectations and collection rates for receivables from customers in arrears. The provision formed is adjusted by charging it to the profit or loss for the year. Any write-offs of receivables from accounts receivable are made against the provision formed.

- Taxes (note 6.22)

In the normal course of the Company's business, many transactions and calculations are performed for which the exact calculation of tax is uncertain. If the final taxes arising after tax audits are different from the amounts originally recorded, these differences will affect income tax and deferred tax provisions in the year in which the determination of tax differences, primarily in relation to the recovery of the tax asset, occurred.

- Employee benefits obligation (note 6.10).

The cost of employee retirement benefits is determined using actuarial studies. The actuarial study involves making assumptions about the discount rate, future salary increases, mortality rates and staff transfers. Due to the long-term nature of these plans, such estimates are subject to significant uncertainty.

2.5. Company's activities Going Concern

The Company's Financial Statements have been prepared in accordance with the Going Concern Principle, according to which the recovery of assets and settlement of liabilities will take place in the ordinary course of business.

3. Material accounting policies

The accounting policies set out below have been applied consistently throughout the periods presented by the Company in the preparation and presentation of these Financial Statements unless otherwise stated below.

3.1. Tangible fixed assets

3.1.1. Recognition and measurement

Tangible fixed assets (property, plant & equipment) are stated at cost or deemed cost, as determined at the date of transition, less accumulated depreciation and any impairment losses.

The cost and accumulated depreciation of tangible fixed assets are transferred from the respective accounts at the time of sale or retirement and the resulting gain or loss is included in profit or loss.

3.1.2. Subsequent costs

The expenditure incurred to replace part of the tangible fixed assets is included in the value of the asset if it can be reliably measured and increases the Company's future benefits from the asset. All other costs are charged to profit or loss as incurred.

3.1.3. Depreciation

Depreciation is charged to the income statement using the straight-line method over the estimated useful lives of the fixed assets and their parts. Land is not depreciated. The estimated useful life is as follows:

Buildings	25 or 40 years
Plant and equipment	5 to 10 years
Furniture and other equipment	1 to 10 years

The residual value, if not insignificant, and the useful life of tangible fixed assets are reassessed annually.

3.1.4. Impairment of fixed assets

Assets that are depreciated are reviewed for indications of impairment annually and are subject to an impairment test when there are indications that their carrying amount may not be recovered. An impairment loss is recognised immediately in profit or loss to the extent that the carrying amount of the asset exceeds its recoverable amount. The recoverable amount is the higher of fair value less costs of disposal and its value in use. In calculating value in use, the estimated future cash flows are discounted to present value by a pre-tax factor that reflects current market assessments of the time value of money and the risks associated with the asset. For the purpose of estimating impairment losses, assets are allocated to the smallest possible cash-generating units.

An impairment loss recognised in preceding periods is reassessed in each fiscal year for any indication of decrease and is reversed if there is a change in the estimates used to determine the recoverable amount, up to the amount of the carrying amount that would have been determined, net of depreciation, had the impairment loss not been recognised.

3.1.5. Intangible assets

The cost of an intangible asset acquired is the cash paid or the fair value of any other consideration given. If the acquired intangible asset is exchanged for a consideration or the intangible asset is one of a group of assets acquired, then cost is measured on the basis of the fair value of the consideration exchanged. If payment is deferred beyond the normal credit terms, then the cost of the asset is the cash price equivalent (i.e. the current cash price) at the date of recognition, in which case the difference between the cash price equivalent and the total payment is recognised as interest for the period of credit.

The value of software programmes includes the cost of purchasing software programmes and any expenditure incurred in bringing them into use, less the amount of accumulated depreciation and any impairment losses. Significant subsequent cost is capitalised in software programmes when it increases their performance beyond the original specification.

Depreciation/Impairment is charged to profit or loss over the useful life of the intangible asset. The impairment test and the useful life are reassessed annually and whenever there is an indication of any further impairment. The estimated useful life of intangible assets ranges from one to five years.

Impairment losses that may have been recognised in prior years are assessed annually to determine whether there is any indication that the loss no longer exists or has decreased. An impairment loss is reversed when there is a change in the estimates used to calculate the recoverable amount. An impairment loss is reversed only to the extent that the carrying amount of the software does not exceed the carrying amount that the software would have had, net of depreciation, if no impairment loss had been initially recognized.

3.2. Investment property

In this category the Company has included buildings or parts of buildings with proportion to their share of the land, which it leases under operating lease. These investments are initially recognised at cost plus transaction costs associated with their acquisition. After initial recognition they are measured at cost less accumulated depreciation and any accumulated impairment losses. Subsequent costs shall be added to the value of the asset or recognised as a separate asset only when it is probable that future economic benefits will flow to the entity. Expenditure on repairs and maintenance shall be charged to the profit or loss of the fiscal year in which it is incurred.

For the calculation of depreciation, their useful life has been set equal to that of owner-occupied property and the straight-line method is used.

Transfers to and from the category of investment property are made if the property meets (or has ceased to meet) the definition of investment property and there is evidence of a change in use. In particular, the property is reclassified as owner-occupied property if the Company decides to occupy it itself.

3.3. Financial instruments

3.3.1. Financial instruments

Financial instruments are measured at fair value through profit or loss, at amortised cost, or at fair value through other comprehensive income. The ranking is based on two criteria:

- Whether the objective is to hold for the purposes of collecting contractual cash flows or to collect contractual cash flows and to sell financial assets; and
- If the contractual cash flows of the financial asset consist solely of repayment of principal and interest on the outstanding balance.

The Company's financial instruments include investments in guaranteed capital bonds, trade and other receivables, trade, short-term bank and other payables and their cash and cash equivalents.

All of the Company's financial assets are held for the purpose of collecting contractual cash flows and are measured at amortised cost.

Financial instruments are recognised when the Company becomes a party to a transaction involving those instruments. Financial assets are derecognised in the Financial Statements when the Company's contractual rights to the cash inflows from these assets expire or when the Company transfers the financial assets to a third party without retaining control or all the significant benefits or risks associated with them. Purchases and sales of financial assets in the ordinary course of business are recorded in the Financial Statements at the date of the transaction, i.e. the date the Company commits to purchase or sell the financial asset. Financial liabilities are derecognised in the Financial Statements when the Company's contractual obligations associated with them expire or are cancelled or when the financial liability is transferred.

The Company applies the simplified approach of IFRS 9 for the calculation of expected credit losses, whereby the provision for losses is always measured at an amount equal to the lifetime expected credit losses for customer receivables.

3.3.1.a Cash and cash equivalent

Cash and cash equivalent include cash and sight deposit accounts.

3.3.1.b Receivables

Receivables are financial instruments with a fixed payment amount that are not traded in an active market. These assets are initially recognised at fair value plus any direct transaction costs. They are then measured at amortised cost using the effective interest rate method less expected credit losses. Due to their short-term nature, their balance approximates their fair value.

3.3.1.c Trade and other current liabilities

Suppliers and other short-term liabilities are recognised at cost. Due to their short-term nature, their balance approximates their fair value.

3.3.2. Transactions in foreign currency

Transactions in foreign currencies are translated using the exchange rate at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date, are translated into EUR using the exchange rate at that date. Exchange differences arising on translation are recognised in the Statement of Comprehensive Income. Non-monetary assets and liabilities denominated in foreign currencies, which are shown at historical cost, are translated into EUR using the exchange rate at the date of the transaction. Non-monetary assets and liabilities denominated in foreign currencies that are carried at fair value are translated into EUR using the exchange rate at the date when the value is measured. In this case, the resulting exchange differences are part of the profit or loss from the change in fair value and are recognised in the Statement of Comprehensive Income or directly in Equity, depending on the type of monetary item.

3.3.3. Share capital

Ordinary shares are recorded as equity. The total cost directly attributable to the issue of ordinary shares is recognised as a reduction of the share premium.

3.4. Leases

IFRS 16 «Leases», effective for the period beginning 1 January 2019, replaces IAS 17 and related interpretations and significantly changes the reporting of lease payments by the lessee. The standard eliminates the distinction between operating leases and finance leases and requires entities to recognise all related under a single model, except for cases noted below.

Under IFRS 16, a contract is or contains a lease if it conveys the right to control the use of a recognised asset for a period of time in exchange for consideration. For such contracts, the new model requires the lessee to recognise a right-of-use asset and a lease liability. The right-of-use asset is amortised and the lease liability accrues interest. The Company uses the following exceptions in applying IFRS 16:

- leases with a lease term of 12 months or less, with no purchase options;
- leases where the underlying asset has a low value, up to approximately €5,000.

The value of a new asset is always taken into account when estimating the value of the asset. At the start of the lease, the Company measures lease obligations at the present value of the unpaid lease payments at that date. Lease payments are discounted using the borrowing rate that the Company would incur for similar financing for the same purpose.

The following payments are included in the measurement of the lease obligation:

- fixed payments (including substantially fixed payments), less any incentives receivable
- a variable lease payment based on an index or rate
- amounts expected to be paid by the lessee under residual value guarantees
- the exercise price of the purchase option, if the lessee is reasonably certain to exercise that option, and the payment of penalties for termination of the lease if the lease term reflects this option of the lessee.

The above payments are discounted during the lease term. The lease term is the non-cancellable period of the lease. Any periods covered by options held by the Company are included in the lease obligation only if it is probable that the options will be exercised. In addition, periods covered by the lease termination option held by the Company are included only if the Company is reasonably certain that these options will not be exercised.

The lease liability is then increased by the interest cost of the lease liability and decreased by the payment of the lease. It is recalculated if there is a modification that is not accounted for as a separate lease, when there is a change in future lease payments resulting from a change in an index or rate, a change in the estimate of the amount expected to be paid with a residual value guarantee, and changes in the estimate of whether a purchase or extension option is reasonably certain to be exercised or a termination option is reasonably certain not to be exercised.

The right-of-use for used assets is initially measured at cost, being the initial amount of the lease obligation adjusted for any lease payments made on or before the commencement date, plus the initial direct costs and an estimate of the costs of dismantling and removing the underlying asset or restoring the underlying asset or the premises on which it is located, less any lease incentives received. Rights-of-use are measured at cost less any accumulated depreciation and impairment losses and are settled for certain adjustments to the lease liability. They are amortised using the straight-line method over the shorter between the useful life of the underlying asset and the lease term. If the cost of the right-of-use reflects that the Company will exercise a purchase option, then they are amortised over their useful life.

Leases where the Company acts as lessor and where the Company does not transfer substantially all the risks and rewards of ownership of the asset are classified as operating leases. Initially direct costs incurred by lessors in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised as lease income throughout the lease term.

3.5. Other impairments

3.5.1. Financial assets

The Company measures financial assets at each financial statement date as follows:

The Company recognises a loss allowance for expected credit losses for all financial assets not measured at fair value through profit or loss. Expected credit losses are based on the difference between all contractual cash flows due under the contract and all cash flows the Company expects to receive, discounted at the approximate original effective interest rate.

Expected credit losses are recognised in two stages. If the credit risk of a financial instrument has not increased significantly since initial recognition, the entity measures the loss allowance on that financial instrument at an amount equal to the expected credit losses for the next 12 months. If the credit risk of the financial instrument has increased significantly since initial recognition, an entity measures the loss allowance on a financial instrument at an amount equal to the lifetime expected credit losses , regardless of when the default occurred.

For customers' receivables, the Company applies the simplified approach for the calculation of expected credit losses. Therefore, at each reporting date, the Company measures the loss allowance on a financial instrument at an amount equal to the lifetime expected credit losses without monitoring changes in credit risk.

3.6. Employee benefits

3.6.1. Defined contribution plans

The Company's employees are covered by the state insurance funds. Each employee is obliged to pay a percentage of his/her monthly salary to the state insurance funds and the Company is also obliged to pay a percentage. On retirement, the state insurance funds pay the employee what he or she is entitled to. The State insurance plans are treated as a defined contribution plan for the Company which records its contributions as an expense in the year to which they relate, applying the accrual principle, and are recognised as personnel expenses in the Statement of Comprehensive Income.

Defined contribution plans are post-employment benefit plans under which an entity makes defined contributions to a separate operating entity (fund) and will have no legal or constructive obligation to make further contributions if the fund does not hold sufficient assets to pay all employee benefits relating to the employee's service in the current and prior periods.

3.6.2. Defined benefit plans

According to Greek Labour Law, employees are entitled to compensation in cases of dismissal or retirement, the amount of which is related to the employee's wages, the length of service and the manner of separation (dismissal or retirement). Employees who resign or are dismissed with cause are not entitled to compensation. The compensation payable in the event of retirement is equal to 40% for certain categories of employees of the amount that would be payable in the event of dismissal without cause.

According to a provision of the IFRS Interpretations Committee of May 2021 entitled «Allocation of benefits over service periods in accordance with International Accounting Standard (IAS) 19», the Company changed the way of calculating the defined benefit obligation arising from retirement benefits and now the allocation of benefits is made over the last 16 years until the employees' retirement date following the scale of Law 4093/2012.

The liability that is recognised for the defined benefit plan is the present value of the defined benefit obligation based on the employees' accrued entitlement determined by discounting the estimated cash flows of the employees' retirement benefits. More specifically, the Company is obliged under the Greek labour legislation to provide a one-time severance payment for retirement to its employees who work for the Company. The discount rate is the interest rate, at the date of preparation of the Financial Statements, of corporate bonds with a high credit rating (at least AA) that have maturity dates related to those of the Company's liabilities and that are denominated in the same currency in which the pension benefits will be paid to the employees.

The amount of the liability is determined annually by independent actuaries using the Projected Unit Credit Method. Measurements of the liability recognised for the defined benefit plan, consisting actuarial gains and losses, are recognised directly in other comprehensive income. The Company calculates the financial expense of the liability for the period by applying the discount rate used to measure the liability to the balance of the liability at the beginning of the period, taking into account any changes during the period due to contributions and benefit payments. The financial and other costs associated with post-employment benefits are recognised in profit or loss.

When the benefits of a plan are amended or when the plan is curtailed, the resulting change in the benefit obligation associated with the past service or gain or loss on curtailment is recognised immediately in profit or loss.

3.6.3. Current employee benefits

Current employee benefit obligations are recorded on an undiscounted basis and recognised as an expense in the Company's Statement of Comprehensive Income over the period of service by the employees.

The Company calculates the employee retirement benefit obligation using a linear approach until the pension entitlement is established.

3.7. Provisions and other contingent liabilities

A provision is recognised in the balance sheet when the Company has a legal or constructive obligation as a result of a past event and it is probable that an outflow of economic benefits will be required to settle the obligation and the amount of the obligation can be reliably estimated. Provisions are reviewed at each balance sheet date and, if it is no longer probable that an outflow of resources will be required to settle the liability, the provisions are reversed.

Provisions are used only for the purpose for which they were originally created. If the impact is significant, provisions are determined by discounting the expected future cash outflows using a pre-tax rate that reflects the time value of money and, where appropriate, the specific risks associated with the liability.

Contingent liabilities are not recognised in the Financial Statements but are disclosed, unless the likelihood of an outflow of resources is remote. Contingent assets are not recognised in the Financial Statements but are disclosed if the inflow of economic benefits is probable.

3.8. Government grants

A government grant is aid granted by the State in the form of a transfer of resources to an undertaking in return for the undertaking having fulfilled or being required to fulfill certain conditions relating to its operation. This concept does not include State aid which, because of its form, cannot be evaluated, nor does it include transactions with the State which cannot be separated from the normal transactions of the undertaking.

The Company recognises government grants that cumulatively satisfy the following criteria in aggregate: (a) there is reasonable assurance that the entity has complied or will comply with the terms of the grant, and (b) the amount of the grant has been received or is expected to be received. They are recorded at fair value and recognised in income on a systematic basis, based on the principle of matching subsidies with the related costs they subsidise.

Grants related to assets are included in long-term liabilities as «Subsidies» and are recognised as income on a systematic and rational basis over the useful life of the asset. The amortisation of the grant is disclosed separately as income in profit or loss.

3.9. Revenue

Revenue from the sale of the Company's services is recognised in the Statement of Comprehensive Income in the period in which it is earned and is recorded at the fair value of the amount received or receivable, net of any taxes and discounts.

Revenue accounting is mainly carried out on a monthly basis, so at the beginning of each month the amounts corresponding to the commissions of the transactions carried out in the previous month are invoiced to the customers of the Payment System.

Revenue is measured at an amount that reflects the amount to which the Company expects to be entitled in exchange for the transfer of services. The Company recognises revenue for performance obligations as they are satisfied and when control of the service (i.e. the ability to direct the use and obtain the benefits of the service) is obtained from the customer.

3.10. Net financial income-expenses

The net financial result consists of credit interest on invested assets and financial credits, debit interest and other bank charges.

Credit and debit interest is recognised in the Statement of Comprehensive Income when it is accrued, using the effective interest method.

3.11. Income tax

Income tax for the year consists of current and deferred tax. Income tax is recognised in the income statement except when it relates to items that are recognised directly in equity, in which case it is recognised in equity.

Current income tax is the expected tax payable on taxable income for the year, based on the enacted or substantively enacted tax rates at the balance sheet date, plus any adjustment to tax payable in respect of preceding fiscal years.

Deferred tax is provided using the balance sheet method of computation, calculated on temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for tax purposes. The following temporary differences are not taken into account: the initial recognition of assets and liabilities, which affects neither accounting nor taxable profit, and differences relating to investments in subsidiaries to the extent that they will not reverse in the foreseeable future. The amount of deferred tax provided is based on the expected manner of realisation or settlement of the carrying amounts of assets and liabilities based on the enacted or substantively enacted tax rates at the balance sheet date.

In the process of calculating the Company's current and deferred tax, management has taken into account the uncertainty regarding the Company's tax position with respect to any additional taxes and penalties.

Deferred tax assets are reviewed at each financial statement date and are reduced when it is no longer probable that the tax benefit associated with them will be realised. In general, a deferred tax asset is recognised only to the extent that it is probable that future taxable profits will be available against which the asset can be utilised. The value of deferred tax assets is reviewed at each balance sheet date and reduced to the extent that it is no longer probable that the related tax benefit will be realised.

Additional income taxes arising from the distribution of dividends are recognized at the same time as the obligation to pay the related dividend.

3.12. Offsetting of receivables-liabilities

The offsetting of financial assets and liabilities and the presentation of the net amount shall be effected only when there is a legal right of set-off and there is an intention to settle the net amount resulting from the offsetting or to settle simultaneously.

3.13. Investments in equity securities

For investments that are traded in an active market, fair value is calculated based on market bid prices. For investments for which there is no active market, fair value is determined using valuation techniques unless the range of rational estimates of fair value is significantly wide and the probabilities of the various estimates cannot be reasonably assessed, in which case such investments are not permitted to be measured at fair value. The purchase or sale of financial assets that require delivery of the assets within a time frame prescribed by regulation or market assumption is recognised at the settlement date (i.e. the date the asset is transferred or delivered to the Company).

The Company has no equity securities.

3.14. New standards, interpretations and amendments

Certain new standards, amendments to standards and interpretations have been issued, which are mandatory for accounting periods beginning on or after 1 January 2024 or later. The Company's assessment of the impact of the adoption of these new standards, amendments and interpretations is set out below:

Standards and Interpretations mandatory for the current fiscal year

- **IAS 1 (Amendment) «Classification of Liabilities as Current or Non-current»:** The amendment clarifies that liabilities are classified as current or non-current based on the rights in force at the end of the reporting period. The classification is not affected by the company's expectations or by events after the reporting date. In addition, the amendment clarifies the meaning of the term "settlement" of a liability according to IAS 1.
- **IAS 1 (Amendment) «Non-current Liabilities with Covenants»:** The amendment clarifies that only covenants with which an entity is required to comply before or at the end of the reporting period affect the entity's right to defer settlement of a liability for at least twelve months after the reporting date (and therefore should be considered when assessing whether a liability is classified as current or non-current). Such covenants affect whether the right exists at the end of the reporting period, even if compliance with the covenants is assessed after the reporting date. The right to defer settlement of an obligation is not affected if an entity is only required to comply with covenants after the reporting period. However, if the entity's right to defer settlement of an obligation is conditional on the entity complying with covenants within twelve months of the reporting period, the entity shall disclose information that enables users of financial statements to understand the risk of the obligations becoming payable within twelve months of the reporting period.
- **IAS 7 (Amendments) «Statement of Cash Flows» and IFRS 7 (Amendments) «Financial Instruments: Disclosures»:** The amendments add a disclosure objective to IAS 7 that states that an entity shall disclose information about supplier financing arrangements that enables users of financial statements to evaluate the effects of those arrangements on the entity's liabilities and cash flows and the entity's exposure to liquidity risk. Under the existing implementation guidance for IFRS 7, an entity is required to disclose a description of how it manages the liquidity risk arising from financial liabilities. The amendments include as an additional factor whether the entity has obtained or has access to supplier financing arrangements that provide the entity with extended payment terms or provide the entity's suppliers with early payment terms.
- **IFRS 16 (Amendment) «Lease Obligations in Sale and Leaseback Transactions»:** The amendments add subsequent measurement requirements for sale and leaseback

transactions that meet the requirements of IFRS 15 Revenue from Contracts with Customers to be accounted for as sales of assets. The amendments require the seller-lessor to determine 'leases' or 'revised leases' in such a way that the seller-lessor does not recognise a gain or loss associated with the right-of-use retained by the seller-lessor after the commencement date of the lease term.

The adoption of the above amendments had no impact on the Company's Financial Statements.

Standards and Interpretations mandatory for subsequent periods

Certain new accounting standards, amendments and interpretations have become effective for subsequent periods and have not been applied in the preparation of these corporate financial statements.

The Company is investigating the impact of the new standards and amendments on its financial statements.

- **IFRS 9 (Amendments) «Financial Instruments»** (effective for annual accounting periods beginning on or after 1 January 2026): Implementation guidance is added to IFRS 9 "Financial Instruments" that specifically addresses whether a contract to purchase electricity generated from sources dependent on natural conditions is held for the entity's own use expectations. The amendments also permit an entity to designate a variable nominal amount of electricity as a hedged item when it applies the hedge accounting requirements in IFRS 9 and designates a contract that references nature-dependent electricity with a variable nominal amount as the hedging instrument. The amendments have not yet been adopted by the EU.
- **IFRS 9 (Amendments) «Financial Instruments» and IFRS 7 (Amendments) «Financial Instruments: Disclosures»** (effective for annual accounting periods beginning on or after 1 January 2026): The implementation guidance in IFRS 9 is amended in order to clarify the date of initial recognition or derecognition of financial assets and financial liabilities. The amendments permit an entity to treat a financial liability (or part of it) that will be settled in cash using an electronic payment system as having been settled before the settlement date if, and only if, the entity has initiated a payment order and as a result:
  - the entity has no practical ability to withdraw, stop or cancel the payment order
  - the entity has no practical ability to access the cash to be used for the settlement
  - the settlement risk associated with the electronic payment system is insignificant

The implementation guidance in IFRS 9 is amended to provide guidance on how an entity assesses whether the contractual cash flows of a financial asset are consistent with a basic lending arrangement. The amendments clarify that contractual cash flows are not consistent with a basic lending arrangement if they are linked to a variable that is not a key lending risk or if they represent a share of the debtor's revenues or profit, even if such contractual terms are common in the market in which the entity operates.

IFRS 9 is amended to strengthen the description of the term 'non-recourse'. Under the amendments, a financial asset has non-recourse characteristics if the entity's ultimate right to receive cash flows is contractually linked to the cash flows generated by particular assets.

The amendments to IFRS 9 clarify the features of contractually related instruments that distinguish them from other transactions. The amendments also clarify that not all transactions in multiple debt instruments meet the criteria for transactions in multiple contractually linked instruments.

The amendments to IFRS 7 require an entity that derecognises investments in equity instruments measured at fair value through other comprehensive income within the reporting period, to disclose any transfers of cumulative profit or loss within equity during the reporting period that relate to investments that were derecognised within that reporting period. Also, an entity is no longer required to disclose the fair value of each equity instrument measured at fair value through other comprehensive income; this information may be provided by instrument category.

The amendments to IFRS 7 introduce disclosure requirements for financial instruments that contain contractual terms that could change the timing or amount of contractual cash flows on the occurrence (or non-occurrence) of an unanticipated event that is not directly related to changes in the principal risks and borrowing costs (such as the time value of money or credit risk). An entity is required to make those disclosures by category of financial assets measured at amortised cost or fair value through other comprehensive income and by category of financial liabilities measured at amortised cost.

The amendments have not yet been adopted by the EU.

- **IFRS 18 "Presentation and Disclosure in Financial Statements"** (effective for annual accounting periods beginning on or after 1 January 2027): The standard replaces IAS 1 "Presentation of Financial Statements". The standard requires companies to show sub-totals for operating profit and revenue before financing results and income taxes in the income statement. In addition, the standard requires companies to disclose reconciliations between the management-defined performance measures presented and the aggregates or sub-aggregates required by the IFRSs. The standard also introduces enhanced requirements for the grouping of information in financial statements and the presentation of operating expenses in the profit or loss and notes.
  The standard has not yet been adopted by the EU.

- **IFRS 19 «Subsidiaries without Public Accountability: Disclosures»** (effective for annual accounting periods beginning on or after 1 January 2027): The standard allows an eligible subsidiary to provide reduced disclosures when applying IFRSs to its financial statements. A subsidiary is eligible for reduced disclosures if it has no public accountability obligation and the ultimate or any intermediate parent prepares consolidated financial statements that comply with the IFRSs and are available for public use. IFRS 19 is optional for eligible subsidiaries and sets out the disclosure requirements for subsidiaries that opt to apply it.
  The standard has not yet been adopted by the EU.

- **IAS 21 (Amendments) «Lack of Exchangeability»** (effective for annual accounting periods beginning on or after 1 January 2025): The amendments specify when a currency is exchangeable with another currency and how the exchange rate is determined when it is not exchangeable. With the application of the amendments, a currency is exchangeable when an entity can exchange that currency through markets or swap arrangements that create enforceable rights and obligations without undue delay at the measurement date and for a specified purpose. However, a currency is not exchangeable with another currency if an entity can acquire only an insignificant amount of the other currency at the measurement date for the specified purpose. When a currency is not exchangeable at the measurement date, an entity shall estimate the current exchange rate as the rate that would be applied in a normal exchange transaction at the measurement date between market participants under current economic conditions. In this case, an entity shall disclose information that enables users of its financial statements to evaluate how the lack of currency convertibility affects, or is expected to affect, the entity's financial performance, financial position and cash flows.

Annual Improvements to IFRSs (effective for annual accounting periods beginning on or after 1 January 2026):

- **IFRS 1 «First-time Adoption of International Financial Reporting Standards»:** The amendment addresses a potential confusion arising from a mismatch in the wording between paragraph B6 of IFRS 1 and the hedge accounting requirements in IFRS 9 "Financial Instruments".

- **IFRS 7 «Financial Instruments: Disclosures»:** The amendment addresses a potential confusion in paragraph B38 of IFRS 7 arising from an obsolete reference to a paragraph that was deleted from the Standard when IFRS 13 "Fair Value Measurement" was issued.

- **IFRS 7 «Financial Instruments:** Disclosures» (implementation guidance only): The amendment addresses a mismatch between paragraph 28 of IFRS 7 and its accompanying implementation guidance that arose when a consequential amendment was made to paragraph 28 as a result of the adoption of IFRS 13, but not to the corresponding paragraph in the implementation guidance.
- **IFRS 7 «Financial Instruments:** Disclosures» (implementation guidance only): The amendment addresses a potential confusion by clarifying in paragraph AG1 that the guidance does not necessarily reflect all the requirements in the paragraphs of IFRS 7 referred to, and by simplifying some explanations.
- **IFRS 9 «Financial Instruments»:** The amendment addresses a potential lack of clarity in the application of the requirements in IFRS 9 for accounting for the extinguishment of a lessee's lease obligation that arises because paragraph 2.1(b)(ii) of IFRS 9 includes a reference to paragraph 3.3.1 but not to paragraph 3.3.3 of IFRS 9.
- **IFRS 9 «Financial Instruments»:** The amendment addresses a potential confusion arising from a reference in Appendix A of IFRS 9 to the definition of 'transaction price' in IFRS 15 "Revenue from Contracts with Customers", whereas the term 'transaction price' is used in specific paragraphs of IFRS 9 with a meaning that is not necessarily equivalent to the definition of that term in IFRS 15.
- **IFRS 10 «Consolidated Financial Statements»:** The amendment addresses a potential confusion arising from a mismatch between paragraphs B73 and B74 of IFRS 10 relating to an investor's determination of whether another party is acting on its behalf by harmonising the language used in the two paragraphs.
- **IAS 7 «Statement of Cash Flows»:** The amendment addresses a potential confusion in the application of paragraph 37 of IAS 7 arising from the use of the term 'cost method' that is no longer defined in the IFRSs.

The amendments have not yet been adopted by the EU.

4. Determination of fair values

Some of the Company's accounting policies and disclosures require the determination of fair values for financial and non-financial assets and liabilities. Fair values have been determined using the following methods for the purpose of either recognition in the Financial Statements or disclosure. Where appropriate, further information about the assumptions made in determining fair values is disclosed in the notes relating to specific assets and liabilities.

The fair values of the Company's financial assets do not materially differ from their carrying amounts due to their short-term nature.

4.1. Customers and other trade receivables

The fair value of customers and other trade receivables is estimated as the present value of future cash flows discounted at the market interest rate at the balance sheet date. Short-term receivables (current assets) that do not have a specified interest rate are measured at the original invoice value if the discounting effect is not significant. Fair value is determined at the initial recognition date and, for disclosure purposes only, at the balance sheet date.

5. Financial risk management

The Company's activities are subject to financial risks: credit risk, liquidity risk, interest rate risk, foreign exchange risk, price risk, capital management risk and IT systems security risk.

This note presents information on the Company's exposure to each of the above risks, the Company's objectives, the policies and procedures in place to measure and manage risk, and the Company's capital management. More quantitative information about these disclosures is included throughout the Financial Statements.

The Board of Directors is vested with the overall responsibility for the establishment and oversight of the Company's risk management framework and, based on its approved policies, has delegated to the Finance Division the monitoring of financial risks. The Company's risk management policies are implemented in order to identify and analyse the risks faced by the Company, to set risk limits and to hedge risks, depending on market conditions. Risk management policies are periodically reviewed to incorporate changes in market conditions and the Company's activities.

5.1. Credit risk

Credit risk is the risk of loss to the Company in the event that a customer or third party to a financial instrument transaction fails to meet its contractual obligations and is primarily related to customer receivables and investments in long-term bonds.

Based on the credit policy established by the Company, each new customer is screened for creditworthiness before being offered normal payment terms. The Company enters into agreements with customers who meet the terms of cooperation. The Company records an allowance for impairment, which represents the estimate for potential losses from specific customers and receivables.

5.1.1. Guarantees

The Company's policy is not to provide financial guarantees.

5.1.2. Credit risk exposure

The Company's maximum exposure to credit risk includes investments in financial assets measured at cost (bank and corporate bonds), cash and cash equivalents, and customer and other receivables as presented in the statement of financial position. In order to minimize credit risk on cash and cash equivalents and other short or long-term financial products, the Company allocates cash amounts to different financial institutions and selects guaranteed capital products.

The carrying amount of financial assets represents the Company's maximum exposure to credit risk.

	31/12/2024	31/12/2023
Financial assets measured at cost	9,515,606.24	12,944,256.30
Customers	413,898.44	410,221.50
Other current and non-current receivables	2,571,003.32	2,107,869.25
Cash and cash equivalent	16,551,654.45	11,599,374.60
Total	**29,052,162.45**	**27,061,721.65**

The maturity of Customer balances as at 31 December 2024 was:

	GROSS BALANCE 2024	IMPAIRMENT LOSS 2024	NET BALANCE 2024
Up-to-date balances	256,686.17	8,573.32	248,112.85
Past-due balances up to 6 months	115,174.79	3,846.84	111,327.95
Past-due balances from 6 to 12 months	1,017.12	33.97	983.15
Past-due balances for over 12 months	352,674.04	299,199.55	53.474.49
Total	**725,552.12**	**311,653.68**	**413,898.44**

The maturity of Customer balances as at 31 December 2023 was:

	GROSS BALANCE 2023	IMPAIRMENT LOSS 2023	NET BALANCE 2023
Up-to-date balances	228,709.01	8,370.75	220,338.26
Past-due balances up to 6 months	108,751.06	3,980.29	104,770.77
Past-due balances from 6 to 12 months	360.23	13.18	347.05
Past-due balances for over 12 months	385,949.19	301,183.77	84,765.42
Total	**723,769.49**	**313,547.99**	**410,221.50**

According to the Company's policy, at the end of each fiscal year the recoverability of the balances is assessed according to the credit days provided and any actions that could result in the repayment of the debt.

The movement in customer impairment in FY 2023 & 2024 was:

	2024	2023
Balance on 1 January	313,547.99	328,893.44
Impairment loss / (reversals of loss)	(1,894.31)	(15,345.45)
Balance on 31 December	**311,653.68**	**313,547.99**

5.2. Liquidity risk

The Company faces no difficulty in fulfilling its obligations due to profitable results and sufficient cash balances.

5.3. Price fluctuation risk

The Company is not exposed to the risk of changes in the prices of securities, as it has not invested in securities traded in active markets (Stock Exchanges).

5.4. Foreign exchange risk

The Company is not exposed to foreign exchange risk arising from its foreign currency assets and liabilities, due to their very low amount.

5.5. Interest rate risk

The Company's exposure to the risk of changes in interest rates is primarily related to its long-term and short-term investments. During the year 2024, the Company purchased Greek bank bonds for a total amount of €1,631,040.57, with a guaranteed principal amount and a maturity of up to six years. Within 2024, bonds of a nominal value of €5,000,000.00 matured, the proceeds of which were transferred to cash and cash equivalents. The total portfolio as at 31/12/2024 of € 9.302.080,00€ (total nominal value without interest) consists of bonds with a maturity of three to seven years and concerns investments with high but at the same time safe yields. For bonds for which there is a call date, the calculation of the coupon has been based on this date as the company considers it almost certain that this right will be exercised. Given the assurance of stable yields and the administration's positive intention to hold the securities to maturity, the exposure to interest rate risk is considered limited. The amounts of these investments are disclosed in note 6.4.

The Company, as of fiscal year 2024, had no debt obligations and therefore is not exposed to other interest rate risks.

5.6. Capital management

The Board of Directors of the Company monitors capital management, aiming to ensure the Company's ability to continue operations in order to provide returns to shareholders and maintain an optimal capital structure.

5.7. Fair values

The fair values of financial instruments, receivables, current liabilities and cash and cash equivalents do not differ from the carrying amounts as presented in the Financial Statements because these items are short-term in nature.

There is no significant difference between the fair values and the corresponding carrying amounts of financial assets and liabilities (i.e. trade and other receivables, cash and cash equivalents, trade and other payables, financial instruments, loans and leases).

The fair value of a financial asset is the amount received to sell an asset or paid to settle a liability in an arm's length transaction between two parties at the measurement date. The fair value of the financial assets in the Financial Statements as at 31 December 2024 was determined using management's best estimate. In cases where data is not available or is limited by active financial markets, fair value measurements have been derived from management's assessment based on the information available. In particular, there are the following categories:

- Level 1: Stock exchange values from active financial markets for exactly the same tradable assets,
- Level 2: Values that are not Level 1 but can be identified or determined directly or indirectly through quoted prices from active financial markets,
- Level 3: Values for assets or liabilities that are not based on quoted prices from active financial markets.

The above methods and assumptions were used to estimate the fair value for each category of financial asset: Cash and cash equivalents, trade and other receivables, suppliers and other payables. The carrying amount is almost the same as the fair value because the maturity of these financial assets is mostly short-term. For long-term investments the valuation was carried out at amortised cost since these investments will be held to maturity.

6. Notes to the Financial Statements

6.1. Property, Plant & Equipment

	LAND	BUILDINGS	MACHINERY	TRANSPO-RTATION	ASSETS UNDER CONSTRUCTION	OTHER TANGIBLE ASSETS	TOTAL
Acquisition cost							
Balance at 1 January 2023	3,058,913.64	2,890,313.52	1.026,332.75	65,474.49	-	4,007,508.18	**11,048,542.58**
Reduction due to change of lease percentage (transfer to investment property)	(44,356.34)	(40,421.11)	(14,882.53)	-	-	(7,514.49)	**(107,174.47)**
Additions	-	28,912.12	77,630.58	655.16	80,455.00	224,626.47	**412,279.33**
New leases	-	-	-	30,481.08	-	-	**30,481.08**
Sales and write-offs	-	-	-	-	-	(106,232.94)	**(106,232.94)**
Balance at 31 December 2023	**3,014,557.30**	**2,878,804.53**	**1,089,080.80**	**96,610.73**	**80,455.00**	**4,118,387.22**	**11,277,895.58**
Accumulated depreciation							
Balance at 1 January 2023	-	544,782.89	973,819.44	22,810.30	-	3,337,106.77	4,878,519.40
Reduction due to change of lease percentage (transfer to investment property)	-	(7,676.16)	(14,121.05)	-	-	(7,405.35)	**(29,202.56)**
Depreciation	-	75,846.00	10,155.64	18,170.53	-	242,368.49	**346,540.66**
Sales and write-offs	-	-	-	-	-	(106,231.30)	**(106,231.30)**
Balance at 31 December 2023	**-**	**(612,952.73)**	**969,854.03**	**40,980.83**	**-**	**3,465,838.61**	**5,089,626.20**
Net book value at 31 December 2023	**3,014,557.30**	**2,265,851.80**	**119,226.77**	**55,629.90**	**80,455.00**	**652,548.61**	**6,188,269.38**

	LAND	BUILDINGS	MACHINERY	TRANSPO-RTATION	ASSETS UNDER CONSTRUCTION	OTHER TANGIBLE ASSETS	TOTAL
Acquisition cost							
Balance at 1 January 2024	3,014,557.30	2,878,804.53	1,089,080.80	96,610.73	80,455.00	4,118,387.22	**11,277,895.58**
Additions	-	154,970.02*	23,692.70	-	450.00	206,585.22	**385,697.94**
New leases	-	-	-	46,263.32	-	-	**46,263.32**
Sales and write-offs - Transfers	-	-	-	(31,628.28)	(80,455.00)	(30,896.15)	**(142,979.43)**
Balance at 31 December 2024	**3,014,557.30**	**3,033,774.55**	**1,112,773.50**	**111,245.77**	**450.00**	**4,294,076.29**	**11,566,877.41**
Accumulated depreciation							
Balance at 1 January 2024	-	(612,952.73)	969,854.03	40,980.83	-	3,465,838.61	**5,089,626.20**
Depreciation	-	79,836.46	14,754.92	24,938.29	-	257,209.28	**376,738.95**
Sales and write-offs	-	-	-	(31,005.92)	-	(30,893.53)	**(61,899.45)**
Balance at 31 December 2024	**-**	**692,789.19**	**984,608.95**	**34,913.20**	**-**	**3,692,154.36**	**5,404,465.70**
Net book value at 31 December 2024	**3,014,557.30**	**2,340,985.36**	**128,164.55**	**76,332.57**	**450.00**	**601,921.93**	**6,162,411.71**

As at 31 December 2024, PPE includes rights-of-use of net book value EUR 76,332.57 related to leased passenger cars.

The “Other tangible assets” category includes mainly fixed equipment of information systems.

There are no encumbrances or mortgages on the tangible assets.

*The amount of €154,970.02 includes an amount of €80,455,00 concerning transfer from assets under construction.

6.2. Intangible assets

	OTHER INTANGIBLE ASSETS	TOTAL
Acquisition cost		
Balance at 1 January 2023	9,077,712.08	**9,077,712.08**
Additions	313,493.22	**313,493.22**
Balance at 31 December 2023	**9,391,205.30**	**9,391,205.30**
Accumulated amortisation		
Balance at 1 January 2023	8,374,826.37	**8,374,826.37**
Amortisation	274,189.02	**274,189.02**
Balance at 31 December 2023	**8,649,015.39**	**8,649,015.39**
Net book value at 31 December 2023	**742,189.91**	**742,189.91**

	OTHER INTANGIBLE ASSETS	TOTAL
Acquisition cost		
Balance at 1 January 2024	9,391,205.30	**9,391,205.30**
Additions	295,035.80	**295,035.80**
Balance at 31 December 2024	**9,686,241.10**	**9,686,241.10**
Accumulated amortisation		
Balance at 1 January 2024	8,649,015.39	**8,649,015.39**
Amortisation	297,920.57	**297,920.57**
Balance at 31 December 2024	**8,946,935.96**	**8,946,935.96**
Net book value at 31 December 2024	**739,305.14**	**739,305.14**

Other intangible assets include mainly the cost of purchase, installation and development of software programs and licenses which are located in the central information systems and computers in the Company's computer centre and in the Company's Disaster Recovery Center (DRC).

6.3. Investment property

	LAND	BUILDINGS	MACHINERY	OTHER TANGIBLE ASSETS	TOTAL
Acquisition cost					
Balance at 1 January 2023	1,272,106.36	1,170,863.07	426,819.64	215,510.04	**3,085,299.11**
Addition due to change of lease percentage (transfer from PPE)	44,356.34	40,421.11	14,882.53	7,514.49	**107,174.47**
Additions	-	12,625.98	33,901.42	-	**46,527.40**
Balance at 31 December 2023	**1,316,462.70**	**1,223,910.16**	**475,603.59**	**223,024.53**	**3,239,000.98**
Accumulated depreciation					
Balance at 1 January 2023	-	231,762.61	404,981.00	212,379.96	**849,123.57**
Addition due to change of lease percentage (transfer from PPE)	-	7,676.16	14,121.05	7,405.35	**29,202.56**
Depreciation	-	31,999.96	4,434.99	2,254.81	**38,689.76**
Balance at 31 December 2023	**-**	**271,438.73**	**423,537.04**	**222,040.12**	**917,015.89**
Net book value at 31 December 2023	**1,316,462.70**	**952,471.43**	**52,066.55**	**984.41**	**2,321,985.09**

	LAND	BUILDINGS	MACHINERY	OTHER TANGIBLE ASSETS	TOTAL
Acquisition cost					
Balance at 1 January 2024	1,316,462.70	1,223,910.16	475,603.59	223,024.53	**3,239,000.98**
Additions	-	-	10,346.64	-	**10,346.64**
Balance at 31 December 2024	**1,316,462.70**	**1,223,910.16**	**485,950.23**	**223,024.53**	**3,249,347.62**
Accumulated depreciation					
Balance at 1 January 2024	-	271,438.73	423,537.04	222,040.12	**917,015.89**
Depreciation	-	32,258.79	6,443.50	721.97	**39,424.26**
Balance at 31 December 2024	**-**	**303,697.52**	**429,980.54**	**222,762.09**	**956,440.15**
Net book value at 31 December 2024	**1,316,462.70**	**920,212.64**	**55,969.69**	**262.44**	**2,292,907.47**

Investment property includes real estate and mechanical equipment for rental to third parties. Other tangible assets include air conditioning installations and the electrical installations of the building. In December 2024, a fair value assessment of the Company's properties was performed by an independent appraiser, and it was determined that there is no need for impairment as the current fair value is higher but not significantly different. Specifically, the total fair value of the Company's properties was valued at EUR 11,517,000.00.

6.4. Financial assets measured at cost

The Company holds bank bonds with maturities of 3 to 7 years. The Company's purpose is to hold them until maturity and collect the contractual cash flows. For this reason, the bonds were recognised as financial assets measured at cost. For bonds where there is a call date, the calculation of the coupons has been based on this date as the company considers it virtually certain that this right will be exercised. The total value of the investments including the proportion of accrued interest to be received within 2025 is shown in the table below:

	NOTE	31/12/2024	31/12/2023
Bank & Corporate Bonds (non-current assets)		7,491,538.35	7,446,960.06
Bank & Corporate Bonds (current assets)		2,024,067.89	5,497,296.24
Total		**9,515,606.24**	**12,944,256.30**

Current assets include bonds whose call date is within 2025.

More specifically, the Company's investments in bonds at 31/12/2024 are as follows:

DEPOSITARY BANK	ISSUER	PURCHASE DATE	START DATE	CALL DATE	MATURITY DATE	NOMINAL AMMOUNT
EUROBANK	EUROBANK	01/04/2022	01/04/2022	01/04/2025	01/04/2025	1,000,000.00
EUROBANK	EUROBANK	27/05/2022	27/05/2022	27/05/2025	27/05/2025	1,000,000.00
EUROBANK	EUROBANK	09/06/2022	09/06/2022	10/03/2024	10/03/2025	2,000,000.00
ALPHABANK	LAMDA DEV/ MENT	12/07/2022	12/07/2022	12/07/2029	12/07/2029	390,000.00
ALPHABANK	ALPHABANK	01/11/2022	01/11/2022	01/11/2024	01/11/2025	3,000,000.00
EUROBANK	NBG	22/11/2022	22/11/2022	22/11/2026	22/11/2027	600,000.00
EUROBANK	PIRAEUS BANK	28/11/2022	28/11/2022	28/01/2026	28/01/2027	1,500,000.00
ALPHABANK	ALPHABANK	22/11/2023	22/11/2023	22/11/2028	22/11/2029	2,000,000.00
EUROBANK	PIRAEUS BANK	05/12/2023	05/12/2023	05/12/2028	05/12/2029	200,000.00
EUROBANK	PIRAEUS BANK	05/12/2023	05/12/2023	05/12/2028	05/12/2029	1,000,000.00
EUROBANK	PIRAEUS BANK	02/02/2024	05/12/2023	05/12/2028	05/12/2029	500,000.00
EUROBANK	NBG	29/01/2024	29/01/2024	29/01/2028	29/01/2029	100,000.00
ALPHABANK	ALPHABANK	09/02/2024	12/02/2024	12/05/2029	12/05/2030	1,000,000.00
	Total					**14,290,000.00**

PURCHASE VALUE	BALANCE 31/12/2023	ACCRUED INTEREST OF YEAR 2024	LESS : INTEREST COLLECTED IN 2024	LESS : RETURN OF CAPITAL	BALANCE
1,000,000.00	1,015,013.70	20,054.80	(20,000.00)		1,015,068.50
1,000,000.00	1,008,974.53	14,941.53	(14,916.67)		1,008,999.39
2,005,000.00	2,071,372.31	16,127.69	(87,500.00)	(2,000,000.00)	0.00
390,000.00	398,647.81	18,603.34	(18,635.50)		398,615.66
2,986,500.00	3,027,276.12	182,723.88	(210,000.00)	(3,000,000.00)	0.00
594,978.00	600,761.03	44,876.77	(43,500.00)		602,137.80
1,497,450.00	1,608,347.08	126,822.01	(123,750.00)		1,611,419.09
1,987,580.00	2,001,702.79	132,190.27	(130,000.00)		2,003,893.06
198,972.00	199,946.41	13,680.08	(13,500.00)		200,126.49
1,007,500.00	1,012,214.52	66,178.42	(67,500.00)		1,010,892.94
536,440.57	-	29,074.74	(33,750.00)		531,765.31
100,000.00	-	4,142.19			104,142.19
994,600.00	-	46,245.81	(12,300.00)		1,028,545.81
14,299,020.57	**12,944,256.30**	**715,661.53**	**(775,352.17)**	**(5,000,000.00)**	**9,515,606.24**

6.5. Other non-current receivables

	31/12/2024	31/12/2023
Guarantees granted	13,127.63	13,927.43
Prepaid expenses	255,076.08	177,361.66
Total	**268,203.71**	**191,289.09**

6.6. Customers

	NOTE	31/12/2024	31/12/2023
Customer receivables		725,552.12	723,769.49
Less: Provisions for impairment of receivables	5.1.2	(311,653.68)	(313,547.99)
Total		**413,898.44**	**410,221.50**

Note 5.1 refers to the Company's exposure to credit risk.

6.7. Other receivables

	31/12/2024	31/12/2023
Other debtors	8,789.14	8,509.30
Loans and facilities to employees	7,536.48	9,533.05
Prepaid expenses	418,210.39	364,828.98
Accrued income	1,661,652.02	1,381,419.51
Advances paid to suppliers	383.38	2,051.98
Receivables from the Greek State	219,355.83	164,164.77
Total	**2,315,927.24**	**1,930,507.59**

Receivables from the Greek State mainly include withholding tax on sales to the Greek State and interest tax on bonds. Accrued Income relates to the accrual of a related income provision for December 2024, which was billed in January 2025 (respectively for the 2023 amount).

6.8. Cash and cash equivalent

	31/12/2024	31/12/2023
Cash in hand	3,122.98	7,068.90
Sight deposits	16,548,531.47	11,592,305.70
Total	**16,551,654.45**	**11,599,374.60**

Balance of the Company's savings is deposited in their entirety (100%) in Greek banks.

Sight deposits are fully and immediately available to the Company.

6.9. Share capital and reserves

The movement of the Company's share capital and reserves for the years ended 2024 and 2023 are set out below:

(a) Share capital and share premium

During the fiscal years 2024 and 2023 no change in the share capital was decided, therefore the fully paid up share capital of the Company amounted to EUR 12,330,399.24 divided into 728,747 nominal common shares with a nominal value of EUR 16.92 each, while the share premium amounted to a total of EUR 556,239.41.

(b) Statutory reserve

According to article 158 of Law 4548/2018, each year at least one twentieth (1/20) of the net profit is retained for the formation of a statutory reserve. The retention for the formation of a reserve ceases to be compulsory as soon as it reaches at least one third (1/3) of the share capital. The statutory reserve is used exclusively before each dividend distribution to offset any debit balance in the profit and loss account.

In the fiscal year 2024, the Company formed a statutory reserve of the amount of EUR 149,769.61. The above amount is below the statutory 5% on the profits due to the completion of the 1/3 of the Share Capital and because there is no obligation for an additional amount under the Articles of Association. Therefore, the total amount of the statutory reserve as at 31/12/2024 is EUR 4,110,133.08.

(c) Dividends

According to Law 4548/2018, as in force from 1/1/2019, companies are required to distribute to their shareholders at least 35% of profits, after tax, and after the amount retained for statutory reserve. The above percentage may be reduced by a decision of the General Meeting, taken by an increased quorum and majority, but not below ten percent (10%). Non-distribution of the minimum dividend is permitted only by a decision of the General Meeting, which is taken by the increased quorum of paragraphs 3 and 4 of Article 130 of Law 4548/2018 and a majority of 80% of the capital represented at the meeting.

In addition, Law 4548/2018, in Articles 159 and 160, stipulates that certain conditions must be met before the distribution of dividends, as follows:

- No distribution may be made to the shareholders if, at the end of the last fiscal year, the total equity of the company (net position), as determined by law, is or, after such distribution, will become less than the amount of the capital, plus: (a) reserves, the distribution of which is prohibited by law or the Articles of incorporation, (b) other credit items in equity, which may not be distributed, and (c) amounts of credit items in the income statement that are not realised profits. The amount of the capital provided for in the preceding subparagraph shall be reduced by the amount of capital which has been subscribed but not paid up, where the latter does not appear on the assets side of the balance sheet.
- The amount distributed to the shareholders may not exceed the amount of the financial results of the last fiscal year that has ended, increased by the profit from previous financials years and the reserves for which distribution is authorised and decided by the General Meeting, and reduced: (a) by the amount of the credit items of the income statement that do not constitute realised profits, (b) by the losses of previous years, and (c) by the amounts that must be allocated for the formation of reserves in accordance with the Law and the Articles of Association.

The Annual General Meeting of the Company in 2024 approved the distribution of a dividend of a total amount of EUR 5,042,929.24 from the profits of the fiscal year 2023 (respectively in 2023, it approved the distribution of a dividend of a total amount of EUR 3,053,449.93 from the profits of the fiscal year 2022).

The Company will propose to the General Meeting the distribution of a dividend out of the earnings of 2024 of EUR 5,633,214.31 (EUR 7.73 per share) to the shareholders.

(d) Other Reserves

Other Reserves include tax-free reserves and reserves on which special tax is imposed of the amount of EUR 411,013.63.

6.10. Employee retirement benefit obligations

The Liability/(Surplus) of the defined benefit plan in the Financial Position is analysed as follows:

	31/12/2024	31/12/2023
Present value of defined benefit obligation	540,157.38	475,786.03
Net Liability / (Surplus) in Financial Position	**540,157.38**	**475,786.03**

The movement in the defined benefit plan is analysed as follows:

CHANGE IN NET LIABILITY/(SURPLUS) IN FINANCIAL POSITION	2024	2023
Net Liability / (Surplus) in Financial Position at the beginning of the fiscal year	**475,786.03**	**347,317.03**
(Gains)/Losses recognised in Profit and Loss	69,914.59	98,722.00
(Gains)/Losses recognised in Other Comprehensive Income	(1,926.57)	(29,747.00)
Compensation paid	(3,616.67)	-
Net Liability / (Surplus) in Financial Position at the end of the fiscal year	**540,157.38**	**475,786.03**

The amounts recognised in Profit and Loss are analysed as follows:

	1/1/2024 -31/12/2024	1/1/2023 -31/12/2023
Current service cost	34,989.46	28,361.00
Past service cost or Change of plan or Curtailment	720.99	-
Termination benefits	20,816.48	61,188.00
(Gains) or Loss upon settlement	3,616.67	-
Interest on liability	9,770.99	9,173.00
(Gains)/Losses recognised in the Profit and Loss	**69,914.59**	**98,722.00**

The amounts recognised in Other Comprehensive Income are analysed as follows:

	1/1/2024 -31/12/2024	1/1/2023 -31/12/2023
Actuarial (Gains)/Loss due to change of assumptions	627.34	22,300.00
Actuarial (Gains)/Loss due to experience	(2,553.91)	(7,447.00)
Total (gains)/loss recognised in Other Comprehensive Income	**(1,926.57)**	**(29,747.00)**

Changes of the Present Value of Defined Benefit Obligation are as follows:

	2024	2023
Present value of Defined Benefit Obligation at the beginning of the fiscal year	**475,786.03**	**347,317.03**
Current service cost	34,989.46	28,361.00
Interest on liability	9,770.99	9,173.00
Compensation paid	(3,616.67)	-
Termination benefits	20,816.48	61,188.00
(Gains) or Loss upon settlement	3,616.67	-
Past service cost or Change of plan or Curtailment	720.99	-
Actuarial (Gains)/Loss due to experience	(2,553.91)	(7,447.00)
Actuarial (Gains)/Loss due to change of demographic assumptions	-	2,387.00
Actuarial (Gains)/Loss due to change of economic assumptions	627.34	19,913.00
Present value of Defined Benefit Obligation at the end of the fiscal year	**540,157.38**	**475,786.03**

Sensitivity Analysis to quantify the effect of possible deviations of key assumptions on the liability:

	LIABILITY (EUR)	EFFECT (%)
Basic scenario	540,157	-
Discount rate +0.1%	538,973	-0.22%
Discount rate -0.1%	541,351	0.22%
Salaries increase +0.1%	541,462	0.24%
Salaries increase -0.1%	538,860	-0.24
Voluntary exit +10%	539,859	-0.06%
Voluntary exit -10%	540,462	0.06%

The main actuarial assumptions used at the date of preparation of the Financial Statements are as follows:

		2024		2023
Discount rate iBoxx AA Corporate Bond Index 3-5 (31-12-2024)		2.93%		2.98%
Salaries increase	2025	3.50%	2024	3.50%
	2026	3.00%	2025	3.00%
	2027+	2.50%	2026+	2.50%
Inflation			2024	2.70%
	2025	2.20%	2025	2.20%
	2026+	2.10%	2026+	2.10%
Mortality table		100% of EVK2000		100% of EVK2000
Disability Table		50% of EVK2000		50% of EVK2000
Percentage of voluntary exit (years of service)				
0-10		5.00%		5.00%
>=11		0%		0%

Key Statistics (in years)	**2024**	**2023**
Average remaining duration of working life	15.72	16.32
Average economic life	4.33	4.63

6.11. Government grants

The movement of government grants during fiscal years 2023 and 2024 is as follows:

	2024	2023
Balance on 1 January	-	19.17
Additions	8,000.00	-
Grants corresponding to the fiscal year	(2,666.67)	(19.17)
Balance on 31 December	**5,333.33**	**0.00**

The grants in the year 2024 relate to the «I MOVE ELECTRICALLY - Cycle B» program through which the Company received a grant for the leasing of a zero-emission company car.

6.12. Deferred tax liability (net)

Deferred tax assets and liabilities are analysed as follows:

	31/12/2024	31/12/2023
Property, Plant and Equipment	(774,592.71)	(776,692.58)
Intangible assets	(54,229.32)	(77,881.47)
Investment property	(317,795.84)	(332,643.51)
Provisions for impairment of receivables	(68,563.81)	(68,980.56)
Employee retirement benefit obligations	(118,834.62)	(104,672.93)
Government grants	(15,509.35)	(25,029.36)
Liability for Rights-of-Use	(989.15)	15.03
Total deferred tax assets / (liabilities)	**(867,259.30)**	**(882,815.46)**

The movement of deferred tax assets/liabilities during the fiscal years 2023 and 2024 is analyzed as follows:

MOVEMENT OF DEFERRED TAX ASSETS/LIABILITIES DURING THE FISCAL YEAR 2023	BALANCE 1/1/2023	ENTRY IN COMPREHENSIVE INCOME	ENTRY IN EQUITY	BALANCE 31/12/2023
Property, Plant and Equipment	(799,774.86)	(23,082.28)	-	**(776,692.58)**
Intangible assets	107,726.37	(29,844.90)	-	**(77,881.47)**
Investment property	(326,115.55)	(6,527.96)	-	**(332,643.51)**
Provisions for impairment of receivables	72,356.56	(3,376.00)	-	**(68,980.56)**
Employee retirement benefit obligations	76,409.74	21,718.85	6,544.34	**(104,672.93)**
Government grants	(33,590.04)	8,560.68	-	**(25,029.36)**
Liability for Rights-of-Use	(38.54)	53.57	-	**15.03**
Total	**(903,026.32)**	**(13,666.52)**	**6,544.34**	**(882,815.46)**

MOVEMENT OF DEFERRED TAX ASSETS/LIABILITIES DURING THE FISCAL YEAR 2024	BALANCE 1/1/2024	ENTRY IN COMPREHENSIVE INCOME	ENTRY IN EQUITY	BALANCE 31/12/2024
Property, Plant and Equipment	(776,692.58)	2,099.87	-	**(774,592.71)**
Intangible assets	(77,881.47)	(23,652.15)	-	**(54,229.32)**
Investment property	(332,643.51)	14,847.67	-	**(317,795.84)**
Provisions for impairment of receivables	(68,980.56)	(416.75)	-	**(68,563.81)**
Employee retirement benefit obligations	(104,672.93)	14,585.54	(423.85)	**(118,834.62)**
Government grants	(25,029.36)	9,520.01	-	**(15,509.35)**
Liability for Rights-of-Use	15.03	(1,004.18)	-	**(989.15)**
Total	**(882,815.46)**	**15,980.01**	**(423.85)**	**(867,259.30)**

6.13. Trade liabilities

	31/12/2024	31/12/2023
Domestic suppliers	336,146.90	326,094.23
Foreign suppliers	92,783.40	38,597.69
Total	**428,930.30**	**364,691.92**

6.14. Income tax liability

	31/12/2024	31/12/2023
Income tax on taxable income for the year	2,053,580.53	1,837,995.23
Less: Income tax advance	(1,315,850.64)	(1,006,292.27)
Total	**737,729.89**	**831,702.96**

6.15. Other taxes - Insurance liabilities

	31/12/2024	31/12/2023
Value added tax	276,566.89	226,744.84
Payroll taxes and duties	190,834.83	125,228.25
Other taxes	2,056.99	5,284.55
Insurance organisations	200,290.23	160,307.36
Total	**669,748.94**	**517,565.00**

6.16. Other current liabilities

	31/12/2024	31/12/2023
Customer advances	2,715.47	119,053.35
Accrued Expenses	284,496.23	345,487.89
Various creditors	25,856.09	26,233.76
Total	**313,067.79**	**490,775.00**

The item Accrued Expenses as at 31/12/2023 included a provision for a court case of EUR 57,010.47, which was finalised in 2024 and the provision was reversed.

6.17. Liability for Rights of Use

YEAR	31/12/2024	31/12/2023
Up to one year	27,214.04	19,366.39
One to five years	44,622.45	27,838.24
Total	**71,836.49**	**47,204.63**

The liabilities from rights-of-use relate to leases of means of transportation.

The Company also has operating leases of buildings and other equipment, which do not fall into the accounting handling under IFRS 16 and are included in Contingent Liabilities (note 6.24).

6.18. Revenue

Revenue is analysed below:

	1/1/2024 -31/12/2024	1/1/2023 -31/12/2023
Wire transfers	13,621,057.25	12,369,627.82
Direct debits	849,973.30	771,931.84
Cheque transactions	172,947.64	178,258.88
Transactions via ATM	558,078.25	557,753.92
Transactions via POS	990,768.86	824,153.00
Income from Tiresias	459,616.54	473,765.00
Other income	35,242.31	43,454.73
Total	**16,687,684.15**	**15,218,945.19**

6.19. Cost of sales, disposal and administration expenses

The Company’s expenses are analysed as follows:

	NOTE	1/1/2024 -31/12/2024	1/1/2023 -31/12/2023
Staff cost		4,881,483.86	4,497,197.83
Depreciation and amortisation	**6.1, 6.2 & 6.3**	714,083.79	659,419.44
Expenses for repairs and maintenance		1,107,598.07	1,040,969.10
Expenses for transportation and marketing		313,644.87	254,546.47
Expenses for the Target System - Expenses for external consultans-auditors & other expenses		748,724.10	600,570.36
Third party services		597,871.52	633,448.51
Telecommunications expenses		175,176.62	175,714.15
Taxes - Duties		100,783.93	97,984.08
Third party fees		8,170.00	16,607.46
Other expenses		60,778.48	45,719.11
Total		**8,708,315.24**	**8,022,176.51**

Third Party Services include energy, security, water and data recovery service fees.

The Company’s expenses are included in the following cost centres:

	1/1/2024 -31/12/2024	1/1/2023 -31/12/2023
Cost of sales	6,932,745.45	6,350,717.44
Disposal expenses	605,713.61	518,539.71
Administration expenses	1,169,856.18	1,152,919.36
Total	**8,708,315.24**	**8,022,176.51**

Staff cost is analysed as follows:

	NOTE	1/1/2024 -31/12/2024	1/1/2023 -31/12/2023
Waged personnel remuneration		3,298,428.45	3,031,383.17
Other employee benefits and expenses		402,376.92	372,017.70
Employer's Contributions and Waged personnel Contributions		715,573.82	652,936.75
Administration fees & Employer's Contributions		399,408.16	345,980.63
Employee retirement benefit obligations	6.10	60,143.60	89,549.00
Teleworking expenses		5,552.91	5,330.58
Total		**4,881,483.86**	**4,497,197.83**

The average number of the Company’s employees for the fiscal year 2024 was 72 persons (2023: 69).

6.20. Other operating income

	1/1/2024 - 31/12/2024	1/1/2023 -31/12/2023
Income from rentals	220,737.29	210,782.02
Other income	112,712.04	120,537.65
Total	**333,449.33**	**331,319.67**

6.21. Financial income, expenses

The financial income for the fiscal years is broken down as follows:

FINANCIAL INCOME	1/1/2024 - 31/12/2024	1/1/2023 -31/12/2023
Bond credit interest	715,661.53	536,192.39
Other credit interest	1,226.54	1,624.27
Total	**716,888.07**	**537,816.66**

The financial expenses for the fiscal years are analysed as follows:

FINANCIAL EXPENSES	1/1/2024 - 31/12/2024	1/1/2023 -31/12/2023
Actuarial report interest	9,770.99	9,173.00
Interest from rights of use	3,269.55	2,150.38
Banking expenses	878.28	1,462.30
Total	**13,918.82**	**12,785.68**

6.22. Income tax

Income tax in the Statement of Comprehensive Income is analysed as follows:

	NOTE	1/1/2024 -31/12/2024	1/1/2023 -31/12/2023
Current tax		2,053,580.53	1,837,995.23
Deferred tax	6.12	(15,980.01)	(13,666.52)
Total		**2,037,600.52**	**1,824,328.71**

RECONCILIATION ON EFFECTIVE TAX RATE	2024	2023
Profit (loss) before tax	**8,987,325.56**	**8,047,862.00**
Applicable tax rate for the fiscal year	22%	22%
Income tax based on the tax rate	1,977,211.62	1,770,529.64
Non-deductible expenditure	75,220.74	84,374.91
Other	(14,831.84)	(30,575.84)
Total	**2,037,600.52**	**1,824,328.71**

It should be noted that by means of Decision No. 1738/2017 of the Council of State in Plenary Session, it was held that the limitation period of the State's right to notify of the audit sheet is five years. In addition, for the Company's tax liabilities for the fiscal years that ended 31 December 2011 to 31 December 2023, a tax compliance assurance work was performed by the statutory auditor based on the provisions of Article 82 par. 5 of the Income Tax Code and the relevant Tax Compliance Reports were issued without reservation. For the fiscal years that ended 31 December 2018, the tax authorities' right to reassess has lapsed. For the fiscal year that ended 31 December 2024, the work of tax compliance assurance by the statutory auditor, based on the provisions of Article 65A of L. 4174/2013 and article 78 of L. 5104/2024 is still ongoing. The Company has not estimated the additional taxes and surcharges that may be incurred for this fiscal year and has not made a relevant provision, but estimates that any impact would be immaterial to the Company's Financial Statements.

According to the Greek tax provisions, the income tax rate with the amendment of the tax law 4172/2013 is 22% (2023: 22%).

6.23. Transactions with related parties

The Company's transactions with related parties during the fiscal year 2023 & 2024 are as follows:

YEAR 2024	INCOME	EXPENSES	RECEIVABLES	LIABILITIES
Bank of Greece S.A.	3,239,983.06	471,012.76	-	-
Total	**3,239,983.06**	**471,012.76**	**-**	**-**

YEAR 2023	INCOME	EXPENSES	RECEIVABLES	LIABILITIES
Bank of Greece S.A.	3,353,483.03	377,520.29	-	-
Total	**3,353,483.03**	**377,520.29**	**-**	**-**

Revenue from related parties refers to charges for services under the DIAS payment system.

The related party expenses refer to services received for the interconnection of the DIAS payment system with the pan-European EBA CLEARING payment system.

The transactions are in the Company's ordinary course of business and the terms do not differ from those of other customers-suppliers, respecting the arm's length principle.

The remuneration of the members of the Board of Directors of the Company for their participation in the meetings of the Board of Directors and for the members of the Board of Directors who exercise managerial duties, amounts in 2024 to a total of EUR 399,408.16 and in the year 2023 to EUR 345,980.63 including employer's contributions.

6.24. Contingent liabilities

Contingent liabilities

Contingent liabilities include commitments from operating leases of buildings and other equipment, which are not accounted for under IFRS 16 and are shown in the following tables:

YEAR 2024	BUILDINGS	OTHER EQUIPMENT	TOTAL OPERATING LEASES
Up to one year	1,860.00	30,849.36	32,709.36
One to five years	-	70,067.42	70,067.42
Over five years	-	-	-
Total minimum rental commitments	**1,860.00**	**100,916.78**	**102,776.78**

YEAR 2023	BUILDINGS	OTHER EQUIPMENT	TOTAL OPERATING LEASES
Up to one year	1,727.05	30,849.36	32,576.41
One to five years	-	100,916.78	100,916.78
Over five years	-	-	-
Total minimum rental commitments	**1,727.05**	**131,766.14**	**133,493.19**

The Company has no pending legal cases that give rise to contingent liabilities that are not reflected in its Financial Statements.

6.25. Significant events after 31 December 2024

Within 2025, the IRIS services are expected to grow further, aiming at accounting for approximately 25% of the Company's total transactions; already in Q1 2025, they account for 18% of the total. It is worth noting the pan-European expansion of the direct credit service accessibility through TIPS, which has contributed both to the visibility of IRIS and to the increase in the volume of transactions. With the proper promotional plan and general support measures IRIS services can achieve significant growth, as the margins for their use are many times higher than today.

The DIAS-VoP (Verification of Payee) service and the additional optional services (AOS) will be used by almost all DIAS member banks, and its staff has already begun to implement them in accordance to the EPC (European Payment Council) specifications and in cooperation with the member banks. All the necessary infrastructure, cybersecurity and staff costs that will be required for the implementation of the above by October 2025 have been taken into account, as this is a regulatory obligation under the European Direct Payments Regulation (2024/886). Accordingly, the above new service provided is expected to contribute to additional corporate revenues.

In addition, interoperability with central institutions will be implemented in order to ensure the System participants' accessibility to SEPA.

In the first quarter of 2025, three more Cypriot banks became members of the Company's Payment System, and as far as the direct payment products IRIS P2P and IRIS P2B of the DCT Credit Transfer service are concerned, the number of banks offering them now stands at thirteen (13).

DIAS places particular emphasis on the design, development and delivery of innovative services. Its interbank services have expanded their scope to such an extent that users most likely use them several times a month, perhaps without even realising it. Saving time, effort and money, while enjoying security, immediacy and flexibility.

In 2025, the Company intends to study scenarios regarding the implementation of a new pricing policy for some of the services provided. It will pursue the sales price sharing of certain products between the sender and beneficiary banks, and it will also consider the price reduction of certain services provided. The study of a possible revision will be conducted with a view to rationalizing the regulation of membership fees and ensuring the Company's profitability and sustainability for the benefit of its shareholders and their customers.

During the first quarter of 2025, the evaluation process of DIAS employees was carried out based on the target set for the reporting year through the ESS personnel management platform, with the aim of improving the overall performance along with the qualitative upgrading of the Company's human resources. This process includes assessment and target setting on quantitative and qualitative parameters, but also the enhancement of staff development plans.

The focus of business planning on reinforcing cybersecurity remains relevant and at the forefront as cyber attacks targeting critical technological infrastructure are expected to increase. The same applies to the further strengthening of the critical infrastructure in order to maintain the high level of availability of the DIAS Payment System.

The use of artificial intelligence applications is being studied by the Company in terms of the practicality of their integration.

The Company, having taken into account and included in its budget, to the extent possible, all factors that may be affected by the domestic and global economic climate, but also in relation to the continuous and rapid developments in the payments and digital services ecosystem, is in a position, once again during the current fiscal year, to look forward to an upward trend in the transactions of its provided services.

Up to the date of approval of the Financial Statements, no other event has occurred that could have a material impact on the Company's financial position and performance.

Marousi, 13 May 2025

THE CHAIRWOMAN OF THE BOARD OF DIRECTORS	THE CHIEF EXECUTIVE OFFICER
Christina Papakonstantinou ID Number A00286300	Stavroula Kampouridou ID Number A00149088

THE CHIEF FINANCIAL OFFICER	THE FINANCE MANAGER	THE ACCOUNTING MANAGER
Ioannis Aidinis ID Number A00116078 Reg. No. 0085024 1st CLASS	Eleni Theou ID Number M833256 Reg. No. 0082170 1st CLASS	Eleni Mavrou ID Number 186997 Reg. No. 0036407 1st CLASS

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