



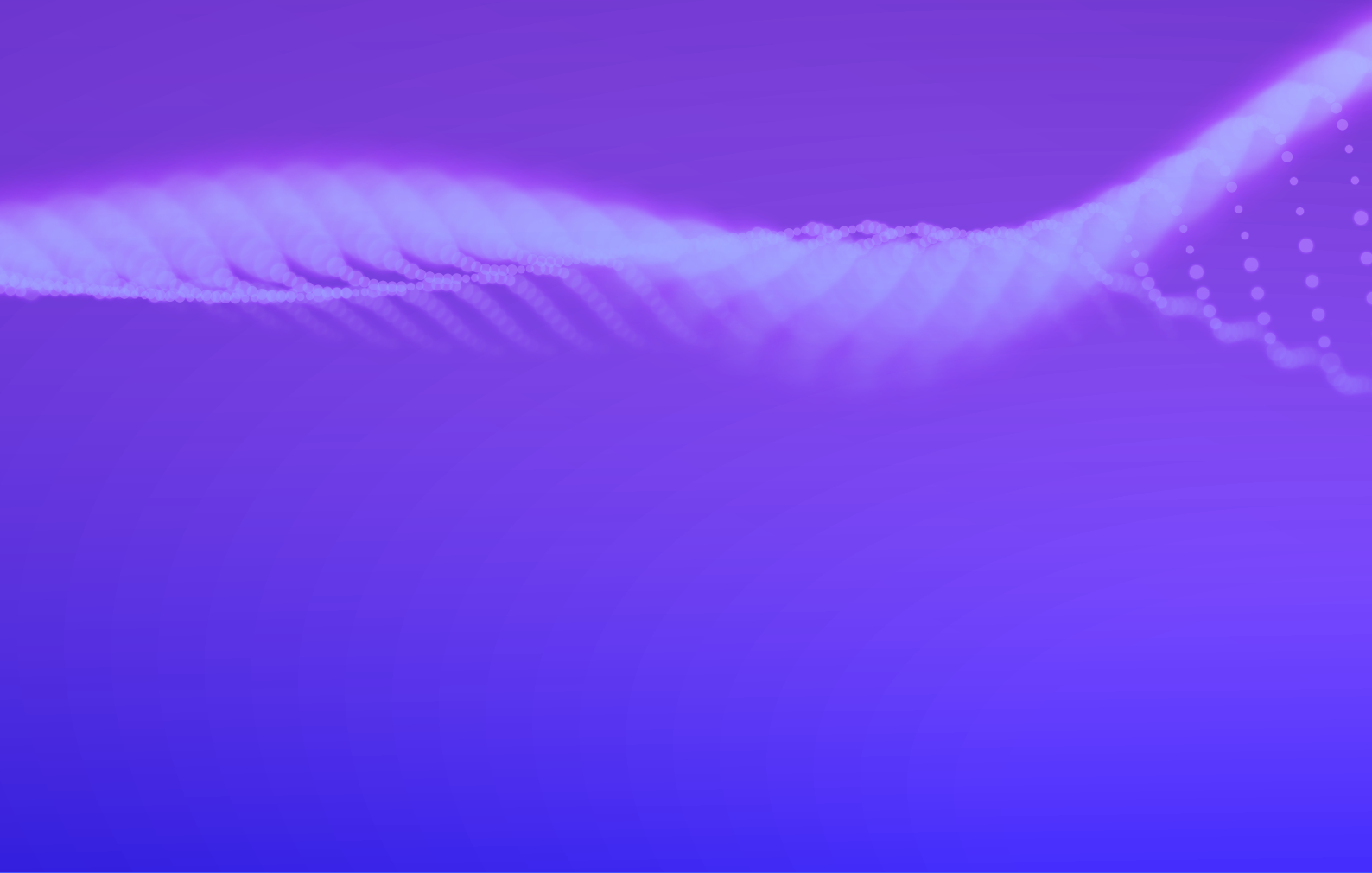
DIAS

Your payment hub

Annual Report
2025



Annual Report of the Board of Directors







Contents

Annual Report of the Board of Directors	2
At a glance 2025	8
Key Financial Figures	11
Speech by the Chairwoman of the Board of Directors	12
Speech by the Chief Executive Officer	15
DIAS Evolution (2020-2025)	23
Financial Data 2025	24
Notes on key financial figures	32
Review 2025	38
Timeline 2025	60
Business Continuity	63
Corporate Governance	63
Personal Data	64
Strategy - Outlook	65
Sustainability and Social Responsibility	71
Employment Matters	78
Significant Events Subsequent to 31 December 2025	83
Independent Certified Auditor's Report	87
Financial Statements	92
I. Statement of Financial Position	94
II. Statement of Comprehensive Income	95
III. Statement of Changes in Equity	96
IV. Statement of Cash flow	97
Notes to the financial statements	98
1. Information on the Company	98
2. Basis of preparation of the Financial Statements	98
2.1. Compliance Note	98
2.2. Presentation basis	98
2.3. Operating and presentation currency and foreign currency conversion	98
2.4. Estimates, assumptions and uncertainties of the administration	99
2.5. Company's activities Going Concern	99

3. Material accounting policies	100
3.1. Tangible fixed assets	100
3.1.1. Recognition and measurement	100
3.1.2. Subsequent costs	100
3.1.3. Depreciation	100
3.1.4. Impairment of fixed assets	100
3.2. Intangible assets	100
3.3. Investment property	101
3.4. Financial instruments	101
3.4.1. Financial instruments	101
3.4.2. Transactions in foreign currency	102
3.4.3. Share capital	102
3.5. Leases	102
3.6. Other impairments	103
3.6.1. Financial assets	103
3.7. Employee benefits	103
3.7.1. Defined contribution plans	103
3.7.2. Defined benefit plans	104
3.7.3. Current employee benefits	104
3.8. Provisions and other contingent liabilities	104
3.9. Government grants	105
3.10. Revenue	105
3.11. Net financial income-expenses	105
3.12. Income tax	105
3.13. Offsetting of receivables-liabilities	106
3.14. Investments in equity securities	106
3.15. New standards, interpretations and amendments	106
4. Determination of fair values	109
4.1. Customers and other trade receivables	109
5. Financial risk management	109
5.1. Credit risk	110
5.1.1. Guarantees	110
5.1.2. Credit risk exposure	110
5.2. Liquidity risk	111



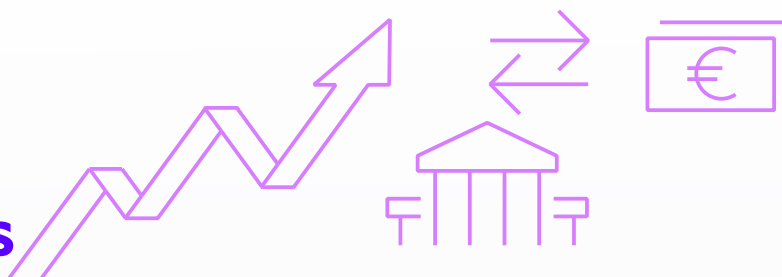
5.3. Price fluctuation risk	111
5.4. Foreign exchange risk	111
5.5. Interest rate risk	111
5.6. Capital management	112
5.7. Fair values	112
6. Notes to the Financial Statements	113
6.1. Property, Plant & Equipment	113
6.2. Intangible assets	115
6.3. Investment property	116
6.4. Financial assets measured at cost	117
6.5. Other non-current receivables	120
6.6. Customers	120
6.7. Other receivables	120
6.8. Cash and cash equivalent	120
6.9. Share capital and reserves	121
6.10. Employee retirement benefit obligations	122
6.11. Government grants	124
6.12. Deferred tax liability (net)	125
6.13. Trade liabilities	126
6.14. Income tax liability	126
6.15. Other taxes - Insurance liabilities	126
6.16. Other current liabilities	126
6.17. Liability for Rights of Use	126
6.18. Revenue	127
6.19. Cost of sales, disposal and administration expenses	127
6.20. Other operating income	128
6.21. Financial income, expenses	128
6.22. Income tax	129
6.23. Transactions with related parties	130
6.24. Contingent liabilities	130
6.25. Significant events after 31 December 2025	131





At a glance 2025

Transactions



€544.4 bn. in 2025
+8.5% total transaction value
(2025 vs 2024)

2025: Record-high transaction volume
> 60.5 m. transactions in the Payment System
(+13.6% vs December 2024)

540.4 m. transactions in 2025
+15.7% transaction growth
(2025 vs 2024)

98% are successfully
completed in less than **5 sec**
and **95%** in under 2 sec
December 2025 **15.4 m.**
instant credit transfers

IRIS P2P

81.1 m.

Transactions **+ 64.3%**
Increase in IRIS Person-to-Person
transactions (2025 vs 2024)

IRIS P2Pro

1.9 m. transactions
+ 162.0% Increase
in IRIS Person-to- Professionals
transactions (2025 vs 2024)

583 k. registered professionals
in IRIS P2Pro in 2025

4.3 m.
IRIS P2P users
+ 24.4% new users
(2025 vs 2024)
77% of users are active in 2025

7 out of **10** instant payments
are carried out through IRIS

IRIS Commerce
12.4 m. transactions
x1.7 compared with 2024

70 k. eShops and
1.2 m. POS (physical points of sale)
offer payment via IRIS Commerce

MyAADEapp, with app2app re-direction,
e-EFKA for instant social security clearance

All
businesses connected to DIAS
now use RF/QR payment codes

Financial Data



€20.1 m. in revenue
+13.4% Increase in
total corporate revenue (2025 vs 2024)

€7.7 m. earnings after tax
+10.2% Increase in **earnings**
after tax (2025 vs 2024)

€10.1 m. EBITDA
+11.9% Increase Increase in EBITDA
 (2025 vs 2024)

50.28 €
 Book Value per Share
+5.8% vs 2024

€10.0 m. earnings before tax
+11.1% Increase in **earnings before tax**
 (2025 vs 2024)

Distinctions

Digital Finance Awards:

- **Digital Banking Provider of the Year**
- **Platinum Award** in the category “Best account-to-account payment solution”, for the IRIS Payments service
- **Gold Award** in the category “Best initiative for instant payments”, for the IRIS Payments service
- **Gold Award** in the category “Best account-to-account payment solution”, for the IRIS Payments service
- **Gold Award** in the category “Best API implementation project”, for the IBAN Verification Service.



Diversity, Equity & Inclusion Awards 2025:

- **Bronze Award** in the Banking / Insurance / Financial Services category for its strategy in support of an inclusive, equitable and safe working environment.



Great Place to Work®
for the 3rd year





Key Financial Figures

	2025	2024	2023	2025 vs 2024 %	2024 vs 2023 %
Invoiced Transactions	526,550,746	453,570,457	395,098,433	16.1%	14.8%
Turnover	18,959,665	16,687,684	15,218,945	13.6%	9.7%
Total Revenue	20,107,263	17,738,022	16,088,082	13.4%	10.3%
Earnings before tax	9,983,928	8,987,326	8,047,862	11.1%	11.7%
Earnings after tax	7,661,198	6,949,725	6,223,533	10.2%	11.7%
Earnings before Interest, Taxes, Depreciation and Amortisation (EBITDA)	10,067,901	8,998,440	8,182,250	11.9%	10.0%
Total assets	40,586,569	38,259,914	36,328,093	6.1%	5.3%
Balance of retained earnings	19,237,250	17,218,066	15,459,537	11.7%	11.4%
Equity	36,645,035	34,625,851	32,717,552	5.8%	5.8%
Book Value per Share	50.28	47.51	44.90	5.8%	5.8%
Return on Sales (ROS) Ratio	52.7%	53.9%	52.9%		
Return on Equity (ROE) Ratio	27.2%	26.0%	24.6%		
Return On Assets (ROA) Ratio	24.6%	23.5%	22.2%		

Speech by the Chairwoman of the Board of Directors

Christina Papakonstantinou



Dear shareholders,

Dear guests,

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

The international economic environment is characterized by high uncertainty associated with the recent geopolitical tensions in the Middle East and the disruption of energy and trade flows. Although the global economy showed relative resilience during the crisis, risks remain elevated. The de-escalation of energy prices and downward pressures on growth will depend on a sustainable ceasefire agreement and on the restoration of energy flows.

The Greek economy is addressing the successive challenges arising from the global economic environment with stronger fundamental figures and greater resilience compared with the past.

In 2025, real GDP increased at an annual rate of 2.1%, compared with 1.4% in the euro area, mainly reflecting the increase in investment and private consumption. Net exports also contributed positively to growth. The growth momentum of the Greek economy was supported by the rise in disposable income, favorable labor market conditions, resources from the Recovery and Resilience Facility, and increased investment confidence in the prospects of the Greek economy. Inflation (based on the Harmonised Index of Consumer Prices) remained at a high level (2.9%) in 2025, exceeding the euro area average (2.1%), mainly due to persistent inflation in services.

Greek banks further strengthened their fundamentals in 2025. Their profitability improved, supported by the increase in net financing to the real economy, the strengthening of net fee and commission income, and the reduction in provisions for credit risk. At the same time, capital adequacy and liquidity ratios were maintained at satisfactory levels. The quality of the loan portfolio improved, and the non-performing exposures (NPE) ratio for the banking sector as a whole stood at 3.3% in December 2025, converging further towards the euro area average. It is also worth noting that, following successive upgrades, all significant Greek banks are now classified in the investment-grade category.

Overall, strong fiscal performance, investment grade status, the robustness of the banking sector, the utilization of European funds, and increased investment activity strengthen the resilience of the economy in the current environment.

In 2026, the growth rate of the Greek economy is expected to slow, mainly due to the more moderate increase in consumption and the negative contribution of the external sector. At the same time, inflation is expected to rise due to exogenous pressures on energy prices.

The risks surrounding the forecasts for the Greek economy are overall tilted to the downside, mainly linked to more adverse developments in the external environment.

Ladies and gentlemen,

In 2025, DIAS maintained its upward trajectory. Revenue increased by 13.4% and profits by 10.2% compared with 2024, with transactions totaling EUR 544 billion in value, up by 8% compared with the previous year. These figures mark a continuous five-year period of double-digit growth rates for the company.

In addition, instant payments increased further in 2025. A total of 122.1 million instant credit transfers were carried out, recording an increase of 72.8% compared with 2024 and representing 27% of credit transfers. The adoption of instant credit transfers is reflected in the significant increase in transaction volumes between individuals (IRIS P2P: increase of 90%), payments to professionals (IRIS P2Pro: increase of 197%), and payments through IRIS Commerce (increase of 70.8%), as well as in the increase in the number of new users.

IRIS is emerging as a unified national means of instant payments, with 4.3 million registered users in IRIS P2P in December 2025 and the rapid growth of IRIS P2Pro, which is developing into an important means of payment to professionals. The expansion of IRIS is expected to continue with the doubling of the daily transaction limits for these two products, which came into effect on 15 January 2026. At the same time, thanks to the IRIS Commerce service for transactions via POS or in online stores, IRIS has been available since December 2025 at all physical and electronic points of transaction, namely at approximately 1.2 million POS terminals and 70,000 online stores, without any transaction amount limit. Thus, Greece is now the first country in Europe with universal acceptance of instant payments at all points of sale. For their part, banks are gradually taking the actions required so that all IRIS products are easily available and accessible to their



customers, facilitating its establishment as an alternative means for all transactions, for the benefit of both businesses and consumers.

DIAS' infrastructures fully met the requirements of the increased transaction volume, ensuring the fast, uninterrupted, and secure execution of transactions. Through the reliable operation of the DIAS payment system, trust in its products and services is strengthened, supporting its sustainable growth. At the same time, the transition of the Greek economy to digital and instant payments is supported, and financial inclusion is promoted.

The Board of Directors of DIAS will continue to support the company's dynamic course in 2026 through a strategy for the development of electronic payments, while placing emphasis on their security and reliability. Of pivotal importance in achieving our objectives will be joining EuroPA, which enables interconnection with European schemes and the cross-border functionality of instant payments. As the Board of Directors, we promote DIAS' active participation in innovative solutions that improve the consumer experience, foster the development of a modern payments landscape, and contribute to the establishment of tools that enable easier and less costly transactions among EU Member States.

At the same time, amid new challenges linked both to geopolitical tensions and to the rapid development of artificial intelligence models, we remain committed to safeguarding the reliability of transactions by enhancing the security and resilience of infrastructures. DIAS continuously improves its cybersecurity framework and conducts audits, tests, and simulation exercises, identifies security gaps and suspicious activity, and upgrades staff know-how. In addition, DIAS has adopted a comprehensive certified business continuity plan. Today, operational resilience – the ability of an organization to recover quickly in periods of crisis – is emerging as a critical prerequisite for ensuring the reliability of a system and consumer trust.

I would like to thank the members of the Board of Directors, the Chief Executive Officer, and all DIAS personnel for their excellent cooperation and their contribution to fulfilling DIAS' mission for yet another year.

Our common objective and commitment is to continue working so that DIAS continues to grow, maintaining its positive footprint on the Greek economy and society, despite contemporary challenges.

Thank you for your attention.

Christina Papakonstantinou

Chairwoman of the Board of Directors

Speech by the Chief Executive Officer

Stavroula Kampouridou

Having established instant payments in Greece, we are now moving forward with connecting our country to Europe through them, contributing to a stronger and more autonomous European Union.



Introduction – Geopolitical uncertainty, Europe's challenge and the role of DIAS

2025 was a landmark year for DIAS. We delivered on all the strategic and operational objectives we had set, while exceeding our targets in key operational and financial indicators. We recorded new historic highs in transactions, transaction value, revenue and profitability; accelerated the universal adoption of IRIS in the Greek market and completed its connection with Europe through EuroPA in 2026. These results confirm that the strategy we have pursued in recent years creates measurable value for our shareholders, strengthens the competitiveness of the Greek banking system and enhances Greece's role in the European payments ecosystem.

This year's Annual General Meeting of DIAS S.A. is taking place at a particularly critical juncture for Europe. In an environment of increasing geopolitical uncertainty, initiatives aimed at strategic autonomy in the European payments ecosystem are more important than ever. In this context, Greece, through DIAS, has the opportunity to play an active role in

shaping European developments in the field of payments.

Developments in the Middle East, the ongoing war in Ukraine and rising trade tensions have reminded us that Europe's economic resilience and strategic autonomy can no longer be taken for granted.

In the payments sector, the challenge is particularly acute. Approximately two out of three card transactions in Europe are processed by non-European payment service providers, while in Greece this dependency is even greater. This reality makes the development of robust European payment infrastructures not only a technological priority, but also a strategic one.

Despite external challenges, the Greek economy continues to outperform the Eurozone. At the same time, Greek banks are once again claiming their position as key drivers of financing for households and businesses, offering improved and modernised services.

Within this environment, DIAS is also evolving. From a company supporting interbank transactions, it has developed into a critical national payments infrastructure and a strategic partner of Greek banks, now paving the way for connecting Greece with the rest of Europe in instant payments.



2025 Review: Acceleration of growth and achievement of targets

Over the past six years, DIAS has grown at a faster pace than at any other time in its history. Its objective is to consolidate its position as a pivotal payments infrastructure that strengthens the country's security, transparency, outward orientation and digital transformation.

This evolution is clearly reflected in the trajectory of DIAS transactions. From its establishment in 1989, it took more than 30 years to reach 293 million transactions in 2020. Just six years later, we estimate that in 2026 DIAS will process approximately 620 million transactions. In other words, within a six-year period we are more than doubling our size, recording an average annual growth rate (CAGR) of over 13%. This performance makes DIAS the only Automated Clearing House (ACH) in Europe to have consistently recorded double-digit growth for six consecutive years.

2025 closed with double-digit growth rates across all key DIAS indicators for the fifth consecutive year, with this strong momentum continuing into 2026. IRIS and its three sub-products followed a similar trajectory; over the past year, IRIS has gained broad acceptance among consumers, has expanded across physical and online stores, and its Person-to-Person (P2P) service now also operates cross-border.

The strong results recorded by the company during 2025 may be summarised as follows:

- Cleared transactions amounted to **540.4 million**, up by **15.7%**, while their value reached **€544.4 billion**. Growth momentum continued in the first half of 2026, with transactions increasing by **15.9%** compared with the same period last year.
- Net profit after tax reached **€7.7 million**, up by 10.2% year-on-year and quadrupled from **€1.85 million** in 2020.
- Book value per share increased by 5.8% year-on-year, reaching **€50.28**.
- Return on equity (ROE) stood at **27.2%**, maintaining a steady upward trajectory over the past five years.

DIAS's growth was not driven by an increase in costs, but was achieved through higher productivity, economies of scale and more effective utilisation of our infrastructure. During the period 2020–2025, total revenue increased by **84.5%**, while total expenses rose by only **21.4%**, leading to a more than tripling of net profit (**+312.5%**) and to a significant improvement in all key profitability indicators of the company (ROE, ROA and ROS).

Returning value to our shareholders and members

The increasing profitability of the past six years enables us to return value consistently to our shareholders while, at the same time, investing in the future of DIAS. This constitutes a core principle of our strategy.

For the third consecutive year, the Board of Directors proposes the **distribution of 81% of net profit as a dividend, for a total amount of €6.2 million, or €8.52 per share**. This is the highest dividend in the history of DIAS and reflects the company's strong profitability and our longstanding commitment to creating value for shareholders, while maintaining the resources necessary for the company's future growth.

Despite the inflationary pressures of recent years, and having already proceeded with a significant reduction of our price list in 2022, the Board of Directors approved, with effect from **1 January 2026**, a further significant reduction in DIAS charges. **The new pricing policy covers approximately 33% of total transaction volume, while for the popular SCT and SCT Instant payment products (including IRIS products), reductions reach up to 58%.**

These decisions strengthen the competitiveness of the Greek banking system and accelerate the adoption of instant payments by citizens and businesses. **Today, DIAS ranks among the most competitive ACHs in Europe in terms of the pricing of its services, particularly in the field of Account-to-Account (A2A) instant payments.**

The policy of continuously reducing charges has delivered results. It has contributed decisively to the spread of instant payments and to strengthening the competitiveness of the banking system. **Equally important, however, is ensuring that DIAS has the necessary resources to continue innovating, investing and implementing projects of national and European significance.**

IRIS as a catalyst for the growth of instant payments

The core mission of DIAS remains the dissemination and development of instant payments in Greece. IRIS is the most visible expression of this effort; however, instant payments are not limited to IRIS alone. They concern the wider Instant Payments ecosystem, which continues to grow at particularly high rates.

It is noteworthy that **in June 2026 the country's Instant Payment Ratio – that is, instant credit transfers as a proportion of total credit transfers – stood at 35.8%**, now aligned with the Eurozone average, compared with just 3.3% in December 2021. At the same time, in the first half of 2026 instant interbank credit transfers (remittances) increased by **65%**, i.e. at more than double the rate of interbank IRIS transactions (**30.6%**). This development confirms that the growth of instant payments is now expanding across the entire payments ecosystem. IRIS remains the key driver of familiarisation for citizens and businesses, but the momentum of Instant Payments now extends beyond IRIS itself and spreads throughout the country's payments ecosystem.

In 2025, **126.4 million** transactions were carried out via IRIS, with a total value of approximately **€11 billion**. Looking at the individual products, transactions through IRIS Person to Person reached 111.4 million, up by **90%** compared with 2024, while users of the service exceeded **4.3 million** citizens. This momentum has been maintained in the first six months of 2026, with P2P now reaching **4.6 million** users.

The growth of **IRIS P2Pro** has been particularly impressive. Its users are now approaching **600,000**, while collections in the first half of 2026 amounted to **€135 million**, confirming that instant payments are now being established in the daily transactions of professionals and sole proprietorships.

Even greater progress was recorded by **IRIS Commerce**. The implementation of the legislation as of **1 December 2025**, which established the mandatory acceptance of instant payments by legal entities in addition to cards, **made Greece the first country in Europe with universal acceptance of A2A payments at physical and online points of sale**. As a result, the “**IRIS Everywhere**” initiative increased participating e-shops from **8,000** to **70,000**



and extended the acceptance of IRIS to **1.2 million POS terminals** through dynamic QR, effectively creating the largest, proportionally, A2A payments acceptance network in Europe.

I would like to recall that this project, which required close coordination across the entire payments chain, was completed in **just 10 months**, with only one monthly extension — an exceptionally demanding timeline for a project of this scale.

In 2026, we also doubled the daily limits for P2P and P2Pro services to **€1,000**. It should be noted that no corresponding transaction limit applies to IRIS Commerce payments to businesses, allowing the service to be used also for purchases of significantly higher value. At the same time, the single **IRIS Rulebook** was completed and is being gradually implemented across all banking applications, ensuring a more uniform and user-friendly experience.

The importance of instant payments at national and European level

Instant payments are not merely an alternative to debit cards; they are a development tool aimed at strengthening Europe's strategic autonomy in the field of payments. The benefits of reducing dependence on foreign providers are already well known: according to a study by EACHA (the European Automated Clearing House Association), **the adoption of instant payments in Europe is associated with a cumulative contribution to GDP of approximately 1% over the period between 2018 and 2025.**

In this new European reality, companies that clear interbank transactions, such as DIAS, are called upon to play an even more active role in strengthening national economies, as well as Europe as a whole. **Every transaction that is completed instantly means that money returns more quickly to the real economy, finances the next transaction sooner and increases the velocity of money circulation.**

With the aim of creating a single European payments ecosystem, DIAS participates in the **European Payments Alliance (EuroPA)**, which enables users of IRIS Payments to make instant payments across borders. **Specifically, as of 30 June 2026, 57.3 million European citizens in Spain, Portugal, Italy, Andorra and Greece can send money using only the recipient's mobile phone number, through the national instant payments solution they already use.**

DIAS's decision to participate in the EuroPA initiative from the outset confirms that Greek payment infrastructures can play a leading role in shaping the European instant payments ecosystem. Through this project, by the end of the year it is expected to facilitate money transfers for **176 million European users in 18 countries, while in 2027 the expansion of cross-border payments to online and physical stores is planned.** In a second phase, countries outside the European Union will also join the ECB's TIPS instant payments system, with India being the first. The spread of instant payments beyond European borders is expected to significantly increase money inflows into Europe and, by extension, into Greece, while further strengthening independence from non-European payment providers.

Throughout this entire endeavour, instant payments do not lose their fundamental advantage: security. In addition to contributing to the economy and empowering Europe,

electronic payments through IRIS offer complete security, as no sensitive information, such as bank accounts and codes, is stored or shared. Given that Greek banks have significantly strengthened safeguards in electronic transactions, the likelihood of fraud in transactions through IRIS remains extremely low.

Greece is now among the European countries with the highest penetration of instant payments. In just a few years, it has moved from the position of laggard to that of pioneer, confirming that the strategy we have pursued in recent years is delivering results.

Strategic projects

The growth of instant payments must be accompanied by infrastructures that strengthen security, transparency and trust in electronic transactions. With this philosophy, in October 2025 DIAS completed the implementation of the **Verification of Payee (VoP)** service, which verifies the beneficiary before execution of the payment, significantly reducing the risk of errors and fraud.

Today, DIAS operates as a technical intermediary between the payer's bank and the beneficiary's bank, serving Greek banks, the Bank of Greece, and part of the banking system of Cyprus, including the Central Bank of Cyprus. Our objective is for every euro to reach the correct recipient safely, while also strengthening citizens' trust in electronic payments.

At the same time, the development of DIAS's other services continued, such as payments and collections to the State, direct debits, and RF/QR payments to businesses and organisations, which accounted for approximately **57% of cleared transactions in 2025**, confirming that DIAS remains the central pillar of the country's interbank payments.

2025 was also a milestone year for the company's international presence. DIAS undertook the support of instant payments in Cyprus, with the participation of **14** payment service providers, including the Central Bank of Cyprus. In the next phase, DIAS's know-how and IRIS will constitute the "payment railway" on which the national product of Cyprus will operate.

Looking back over the past year, we can say with confidence that we delivered on all our commitments. This would not have been possible without the outstanding cooperation of banks, institutional bodies and all participants in the payments ecosystem, whom I warmly thank.

Outward orientation and recognition

In 2025, DIAS substantially strengthened its outward orientation, bringing its work closer to the wider public for the first time through the first **Media Event** in the company's history. With the implementation of the national project "IRIS Everywhere" as its central theme, the event attracted numerous journalists, whose contribution helped us further highlight the importance of IRIS as a critical national payments infrastructure. I warmly thank them for their interest and support.

DIAS's work is not perceived only through statistical data; it is also reflected in the five distinctions we received once again at the Digital Finance Awards 2025, winning, for the



second consecutive year, the highest distinction in the category **“Digital Banking Provider of the Year”**.

DIAS's outward orientation culminated in the organisation, for the fourth consecutive year, of the **Payments 360 powered by DIAS** conference, which brought together more than 500 representatives of the Greek and European payments ecosystem. For the first time in our country, the heads of the largest European instant payments systems — IRIS, Bizum, MB WAY and BANCORMAT Pay — appeared on the same stage and conducted live the first EuroPA interoperability demonstration in Greece, presenting in practice the ability to make instant cross-border payments.

The heart of DIAS is its people

Behind every transaction, every project and every success of DIAS stand its people. I would like to thank them warmly for the professionalism, dedication and integrity with which they serve the company's mission every day. These sentiments are mutual, as in 2026 we received our fourth Great Place To Work certification, confirming the mutual respect, cooperation and trust that characterise our working environment. At the same time, we were recognised at the Diversity, Equity & Inclusion Awards 2025 for our ongoing commitment to creating a workplace that promotes diversity, equal opportunities and the participation of all.

Looking ahead

DIAS's journey to date fills us with optimism, but leaves no room for complacency. The next challenge is not to create new infrastructures. It is to make the fullest possible use of those we have already created.

If we want to strengthen Greece's position in the new European payments ecosystem, we must complete the adoption of IRIS in the domestic market, so as to fully leverage the potential of European interconnection.

Today, IRIS is available almost everywhere. The real challenge, however, is for it to become everyone's everyday choice. **Universal availability does not, in itself, imply universal use.**

The next phase of growth will come through an even better user experience: the use of NFC technology in mobile banking apps, the connection of IRIS with loyalty programmes, and continuous information for consumers and businesses on the operation and benefits of instant payments.

Europe now has the technological means to achieve greater autonomy in payments. From this point onward, the challenge is not technology, but adoption. And in that respect, we all have a role to play: infrastructures, banks, businesses, the State and citizens themselves.

The experience of recent years has shown that banks can compete in the experience they offer their customers, while cooperating on shared infrastructures. Only in this way can projects of national and European significance, such as IRIS and EuroPA, be implemented on time.

The success of the coming years will not be judged only by how many additional projects we implement, but by how meaningfully they become embedded in the daily lives of citizens and businesses.

Closing

Since 2021, when we undertook the transformation of DIAS, the Greek payments ecosystem has been evolving at rates which, in many areas, exceed the European average.

Our strategy remains consistent: to strengthen innovation, foster cooperation and create infrastructures that deliver real value to citizens, the State, businesses and banks.

In closing, I would like to thank DIAS's employees, our shareholders, our members and all our partners across the payments chain. This progress is the result of collective effort, and I am confident that together we will continue to rise to the occasion and deliver work that makes life easier, safer and more immediate for citizens, businesses, organisations and banks.

Our vision remains clear: a Greece that does not simply follow developments in European payments, but actively participates in shaping them. **And a DIAS which, together with its shareholders, members, people and European partners, will continue to contribute actively to the creation of a stronger, more resilient and more autonomous European payments ecosystem.**

Thank you.

Stavroula Kampouridou

Chief Executive Officer



DIAS Evolution (2020-2025)

DIAS 2020 - 2025			
Scalable growth. Stronger profitability. Higher efficiency			
	2020	2025	Growth % 2020 - 2025
Invoiced Transactions	275,437,097	526,550,746	91.2%
Settled Transactions	292,570,616	540,409,902	84.7%
Transaction Value (€)	296.9 bn.	544.4 bn.	83.3%
Turnover (€)	10,559,983	18,959,665	79.5%
Total Revenue (€)	10,899,473	20,107,263	84.5%
Total Expenses (€)	8,337,916	10,123,335	21.4%
EBITDA (€)	3,552,388	10,067,901	183.4%
Earnings before tax (€)	2,561,557	9,983,928	289.8%
Net Profit (€)	1,857,132	7,661,198	312.5%
Total assets (€)	29,959,321	40,586,569	35.5%
Equity (€)	25,679,230	36,645,035	42.7%
ROS	24.3%	52.7%	
ROE	10.0%	27.2%	
ROA	8.6%	24.6%	

Revenue increased by **+84.5%** while expenses increased by **+21.4%**

Revenue growth significantly outpaced expense growth



Management Report of the Board of Directors of "DIAS Interbanking Systems S.A." on the Financial Statements for the fiscal year ended 31 December 2025

Dear Shareholders.

DIAS, as the main provider of interbank services in Greece, continuously strengthens its position in the field of digital payments, offering innovative solutions that simplify transactions for citizens, companies and public sector entities.

Guided by innovation, reliability and regulatory compliance, we invest not only in modern technologies but also in cooperation with banks and other payment providers, while at the same time placing emphasis on the continuous improvement of the user experience.

We hereby submit to you the attached Financial Statements of DIAS INTERBANKING SYSTEMS S.A. (the "Company") for the financial year 2025, which have been prepared in accordance with International Financial Reporting Standards (IFRS), as adopted by the European Union.

The financial year 2025 is the 36th financial year and the 8th year of adoption by the Company of International Financial Reporting Standards.

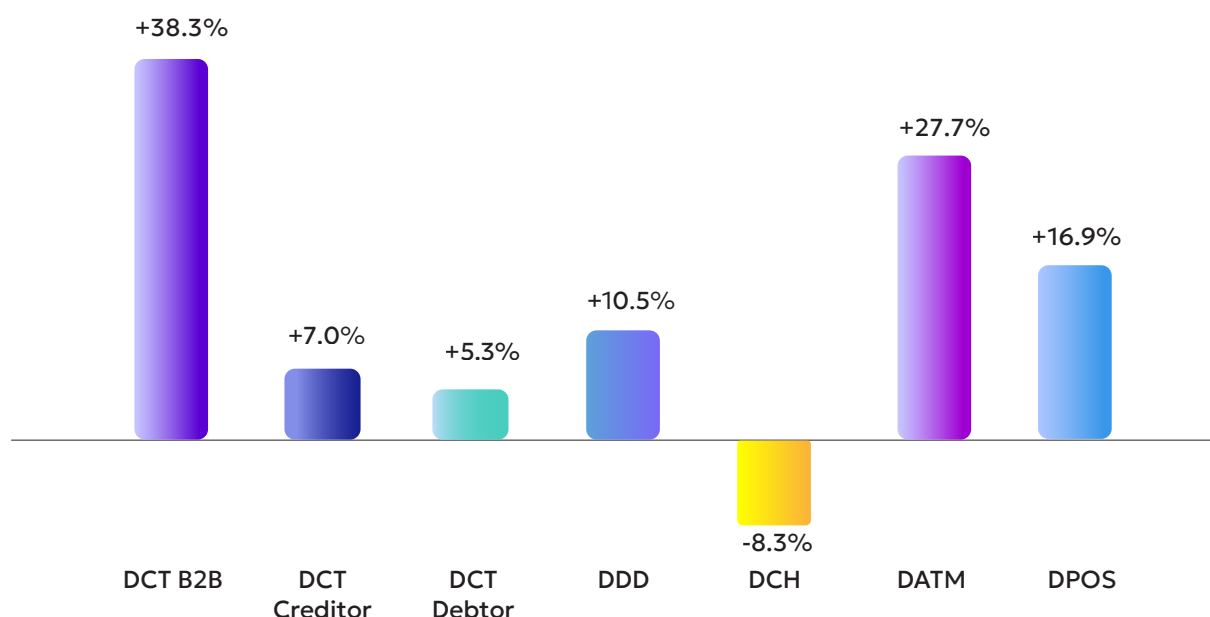
The proposed dividend for distribution for the year 2025 amounts to EUR 6,208,924.44 (EUR 8.52 per share).

This report, as well as the attached Financial Statements, fairly presents the true state of affairs of the Company for the financial year ended 31 December 2025 and we kindly request your approval.

Financial Data 2025

Invoiced transactions recorded a double-digit growth rate for the fifth consecutive year.

Specifically, **invoiced transactions of the Payment System** amounted to **526,550,746** and increased by **72,980,289, (+16.1%)** compared to 453,570,457 in 2024.



Variation of invoiced transactions per service 2025 vs 2024

Revenue of the DIAS Payment System amounted to EUR **18,461,053.22** compared to EUR 16,192,825.30 in the previous financial year and increased by EUR **2,268,227.92 (+14.0%)**, recording a double-digit revenue growth rate for the fifth consecutive year.

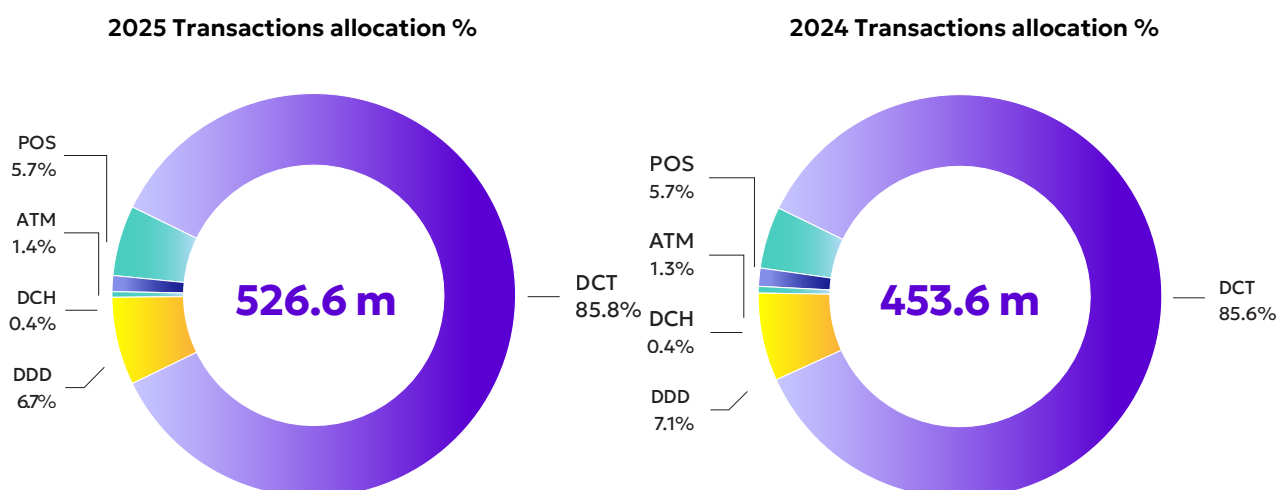
Revenue & Invoiced Transactions 2025 vs 2024

REVENUE AND INVOICED TRANSACTIONS FROM THE PAYMENT SYSTEM SERVICES		2025	2024	% 2025 VS 2024
1. DCT (DIAS Credit Transfer)	Revenue	15,588,641.67 €	13,621,057.25 €	14.4%
	Transactions	451,939,395	388,100,584	16.4%
2. DDD (DIAS Direct Debit)	Revenue	914,996.58 €	849,973.30 €	7.7%
	Transactions	35,359,282	31,985,747	10.5%
3. DCH (DIAS CHEQUE)	Revenue	162,408.52 €	172,947.64 €	-6.1%
	Transactions	1,869,525	2,039,729	-8.3%
4. DATM (DIASATM)	Revenue	709,498.09 €	558,078.25 €	27.1%
	Transactions	7,402,819	5,799,064	27.7%
5. DPOS (DIASPOS)	Revenue	1,085,508.36 €	990,768.86 €	9.6%
	Transactions	29,979,725	25,645,333	16.9%
Total				
	Revenue	18,461,053.22 €	16,192,825.30 €	14.0%
	Transactions	526,550,746	453,570,457	16.1%
NON-INVOICED TRANSACTIONS FROM THE PAYMENT SYSTEM SERVICES		2025	2024	% 2025 VS 2024
1. DCT (DIAS Credit Transfer)	Transactions	1,041,587	2,308,992	-54.9%
2. DDD (DIAS Direct Debit)	Transactions	217,743	198,250	9.8%
3. DPOS (DIASPOS)	Transactions	12,957,396	11,114,541	16.6%
Total				
		14,216,726	13,621,783	4.4%

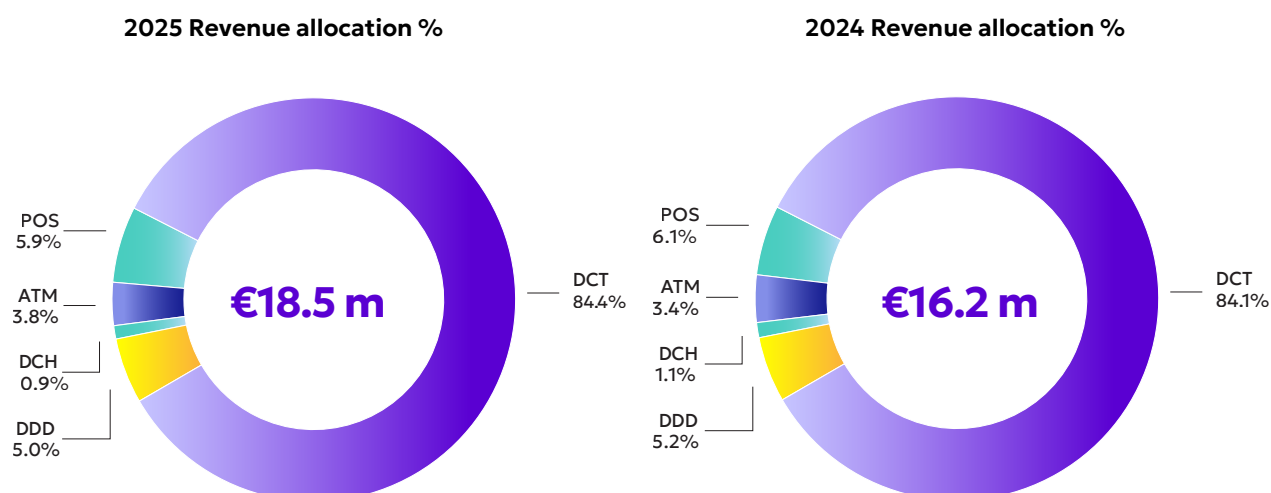




Allocation of invoiced transactions of the Payment System 2025 vs 2024



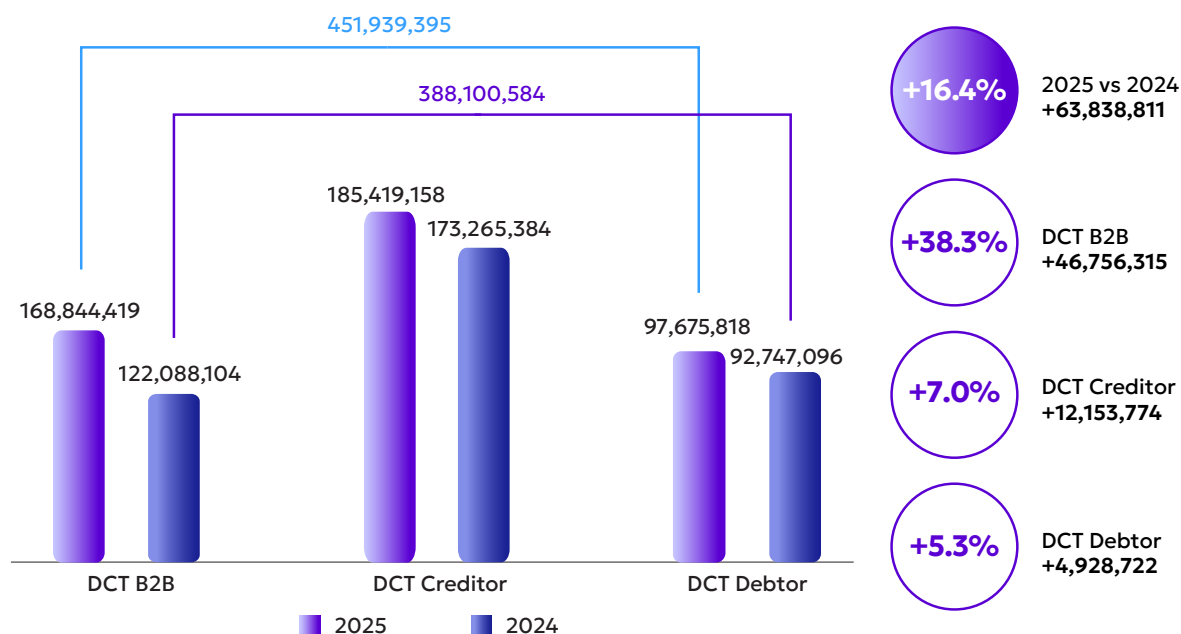
Allocation of Revenue of the Payment System 2025 vs 2024



Notes on the Payment System revenue

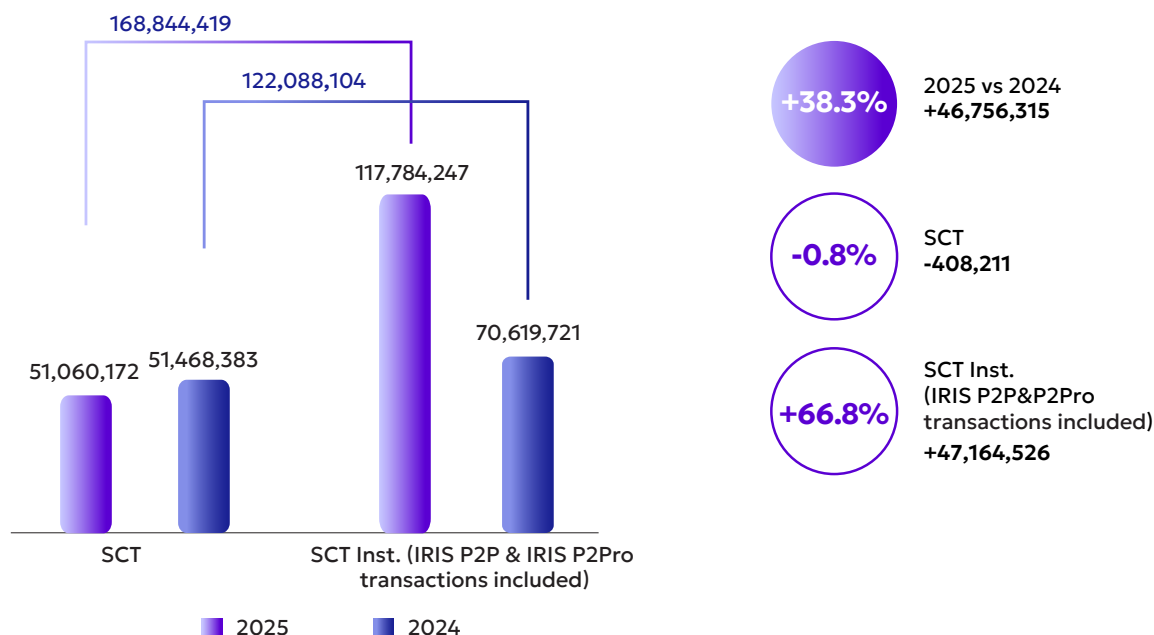
DIAS Credit Transfer Service

Invoiced transactions of the DIAS Credit Transfer (DCT) service of the Payment System increased by **63,838,811** compared to 2024, **(+16.4%)**.



DCT Bank to Bank

Invoiced transactions in the DCT Bank to Bank category of DCT service amounted to **168,844,419** in 2025 and increased by 46,756,315 (**+38.3%**) compared to 2024 and by 84,209,080 (+99.5%) compared to 2023. Of these, 69.8% in 2025, i.e. 117,784,247 transactions, relate to Instant Payments (including IRIS P2P & P2Pro transactions).



It is noted that, due to the pan-European expansion of the accessibility of the instant credit transfers service through TIPS, which has contributed both to its recognition and to the increase in transaction volumes, an increase in Instant Payments has been observed over the last three years by **47,164,526 (+66.8%)** compared to 2024 and by **81,024,911 (+220.4%)** compared to 2023, and a significant increase is expected, as the potential for their usage is substantially greater.



IRIS Payments

IRIS on an upward trend

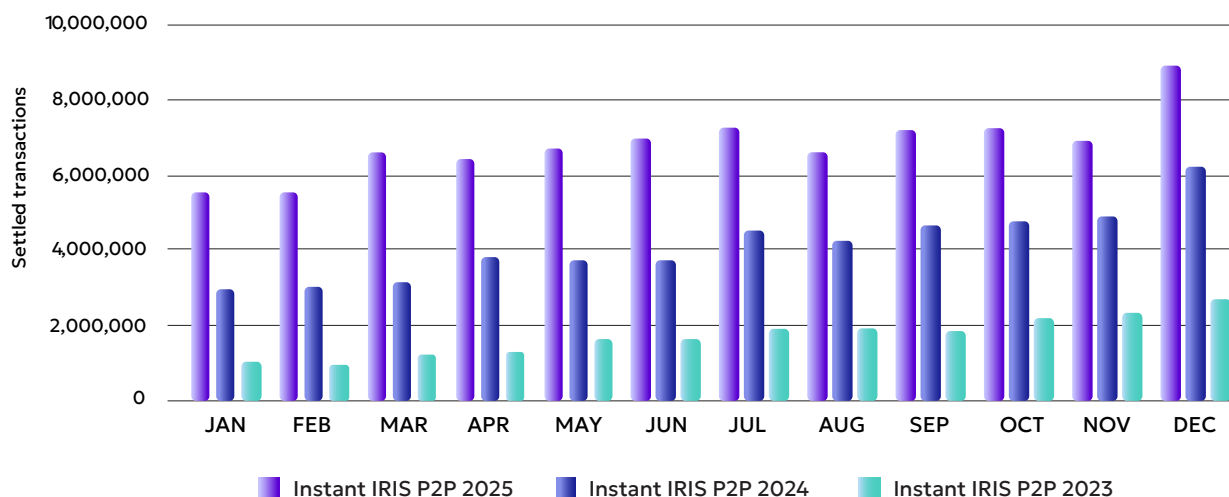
IRIS Payments continued to record strong growth rates throughout 2025. DIAS, in cooperation with its member banks, has developed and offers modern, flexible and secure services: IRIS Person-to-Person (IRIS P2P), which facilitate the instant transfer of funds between individuals through the use of a mobile phone number; IRIS Person-to-Professionals (IRIS P2Pro), for payments to self-employed professionals and sole proprietorships via the use of a Tax Identification Number, mobile phone number or QR code; as well as IRIS Commerce, for e-commerce payments.



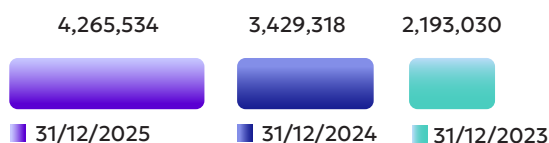
IRIS Person to Person

Settled transactions of IRIS Person to Person in 2025 amounted to **81,072,318** compared to 49,341,895 in 2024 and increased by **31,730,423** compared to 2024, **(+64.3%)** and by 60,715,669 compared to 2023, **(+298.3%)**.

Settled transactions Instant IRIS P2P 2025-2024-2023



IRIS P2P Users



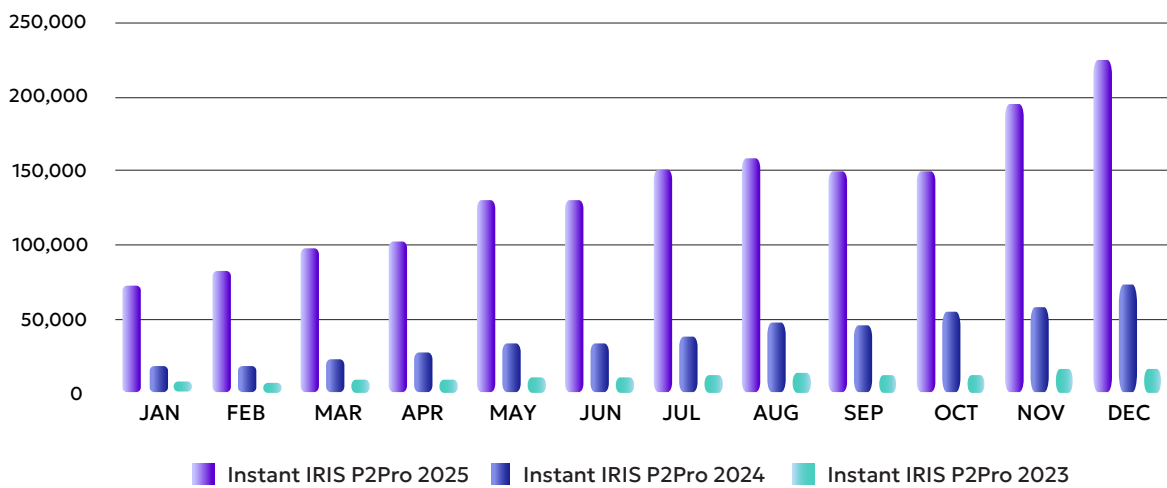
As at 31/12/2025, users of IRIS Person-to-Person amounted to **4,265,534** compared to 3,429,318 on the same date in 2024, representing an increase of **836,216** in absolute terms, **(+24.4%)** and of 2,072,504 compared to 2023, **(+94.5%)**.



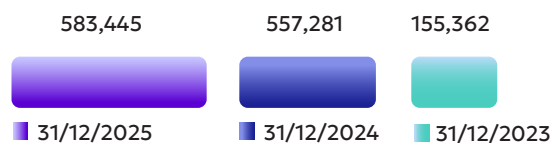
IRIS Person to Pro

Settled transactions of IRIS Person to Professionals in 2025 amounted to **1,929,747** compared to **736,535** in 2024, representing an increase of **1,193,212** compared to 2024, **(+162.0%)** and of **1,851,722** compared to 2023, **(+2,373.2%)**.

Settled transactions Instant IRIS P2Pro 2025-2024-2023



IRIS P2Pro Users



As at 31/12/2025, users of IRIS Person-to-Person amounted to **583,445** compared to 557,281 on the same date in 2024, representing an increase of **26,164** in absolute terms, **(+4.7%)** and of **428,083** compared to 2023, **(+275.5%)**.



IRIS Commerce

Settled transactions of IRIS Commerce in 2025 amounted to **12,415,057** compared to **7,269,418** in 2024, representing an increase of **5,145,639** compared to 2024, (+70.8%) and of **8,668,893** compared to 2023, (+231.4%).

DCT Creditor (Collections from businesses/organizations)

Invoiced transactions of the DCT Creditor service amounted to **185,419,158** and increased by **12,153,774** compared to 2024 (+7.0%). Of these, 12,415,057 were IRIS Commerce transactions compared to 7,269,418 in 2024, i.e. an increase of **5,145,639** transactions (+70.8%) compared to 2024. In conclusion, the increase in the DCT Creditor category was mainly driven by: the Public Sector, energy companies, betting companies, telecommunications and commercial companies.

DCT Debtor (Payments of businesses/organizations)

Invoiced transactions of the DCT Debtor service amounted to **97,675,818** and increased by **4,928,722** compared to 2024 (+5.3%). The increase was mainly driven by the Public Sector.

DIAS Direct Debit (Receivables of businesses/organizations via direct debits)

Invoiced transactions of the DDD service amounted to **35,359,282** and increased by **3,373,535** compared to 2024 (+10.5%). The increase was mainly driven by: insurance companies, energy companies, cross-border SEPA direct debits, as well as telecommunications.

DIAS CHEQUE (Interbank electronic cheque clearing service)

Invoiced transactions of the DIAS CHEQUE service amounted to **1,869,525** and decreased by **170,204** (-8.3%) compared to 2024. Transaction volume remains limited, with a continuing downward trend.

DIASATM (Transactions in the DIASATM network)

Invoiced transactions of the DIASATM service amounted to **7,402,819** and increased by **1,603,755** (+27.7%) compared to 2024. The increase is mainly attributable to a higher number of cash withdrawals, as well as balance inquiries.

DIASPOS/ePOS (Collections using payment cards)

Invoiced transactions of the DIASPOS/ePOS service amounted to **29,979,725** and increased by **4,334,392** compared to 2024 (+16.9%), with this increase mainly deriving from urban transport, energy and the Public Sector.



Notes on key financial figures

Turnover amounted to EUR 18,959,665.13 compared to EUR 16,687,684.15 in the previous financial year and increased by EUR **+2,271,980.98**, representing an increase of **+13.6%**.

Total Revenue of the Company amounted to EUR 20,107,263.03 compared to EUR 17,738,021.55 in the previous financial year and increased by EUR **+2,369,241.48**, representing an increase of **+13.4%**.

The Company's Expenses amounted to EUR 10,123,334.55 compared to EUR 8,750,695.99 in the previous financial year and increased by EUR **+1,372,638.56**, representing an increase of **+15.7%**.

Earnings before Tax amounted to EUR 9,983,928.48 compared to EUR 8,987,325.56 for the financial year 2024, representing an increase of EUR **+996,602.92**, or **+11.1%**.

Earnings before Interest, Taxes, Depreciation and Amortization (EBITDA) amounted to EUR 10,067,900.62 compared to EUR 8,998,440.10 for the financial year 2024, representing an increase of EUR **+1,069,460.52**, or **+11.9%**.

Earnings after Tax amounted to EUR 7,661,197.93 compared to EUR 6,949,725.04 for the financial year 2024, representing an increase of EUR **+711,472.89**, or **+10.2%**.

Total Non-Current Assets amounted to EUR 17,844,230.92 compared to EUR 16,954,366.38 for the financial year 2024.

The Total Current Assets amounted to EUR 22,742,338.02 compared to EUR 21,305,548.02 for the financial year 2024.

Total Assets amounted to EUR 40,586,568.94, increased by EUR **+2,326,654.54**, representing an increase of **+6.1%**, compared to EUR 38,259,914.40 in 2024.

Paid-up Share Capital amounted to EUR 12,330,399.24 and remained unchanged compared to 2024.

The Retained Earnings amounted to EUR 19,237,249.71 compared to EUR 17,218,065.62 in 2024 and increased by EUR **+2,019,184.09**, representing an increase of **+11.7%**.

Total Non-Current Liabilities amounted to EUR 1,594,865.64 compared to EUR 1,457,372.46 in 2024.

Trade Payables amounted to EUR 525,884.19 compared to EUR 428,930.30 in 2024.

Income tax and Other Taxes - Liabilities and Insurance

Liabilities amounted to EUR

1,595,284.58 compared to EUR 1,407,478.83
in 2024 and increased by **+13.3%**.



Total Current Liabilities

amounted to EUR 2,346,668.23 and
increased by EUR **169,977.27**,
representing an increase of **+7.8%**,
compared to EUR 2,176,690.96 in 2024.

Equity amounted

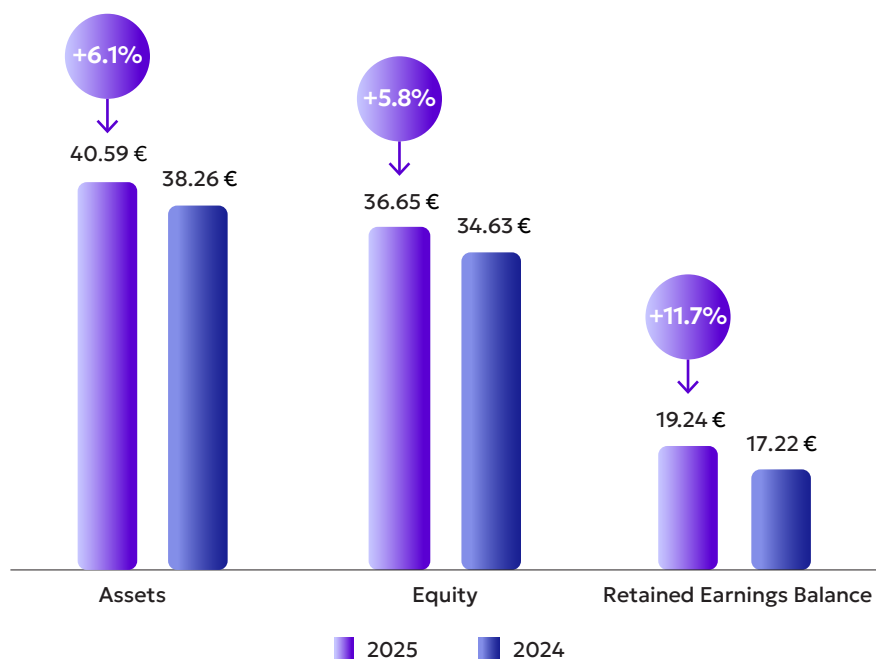
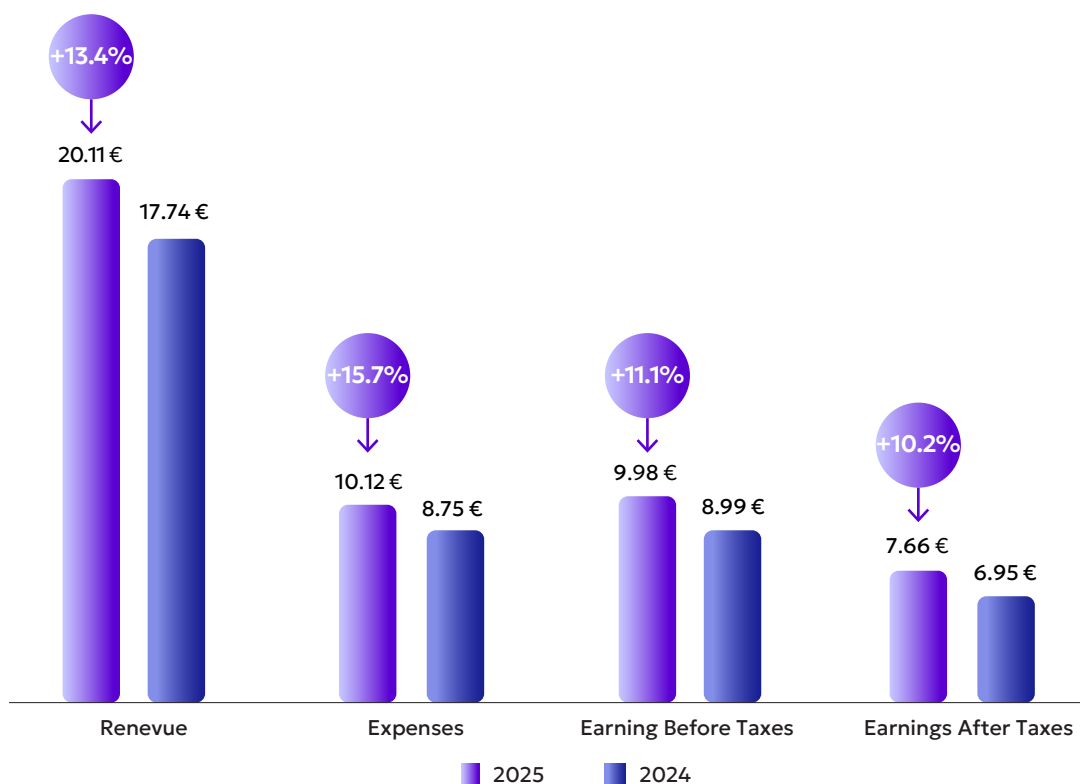
to EUR
36,645,035.07 compared to EUR
34,625,850.98 in 2024 and increased by
EUR **+2,019,184.09**, representing
an increase of **+5.8%**.

The Book Value per Share

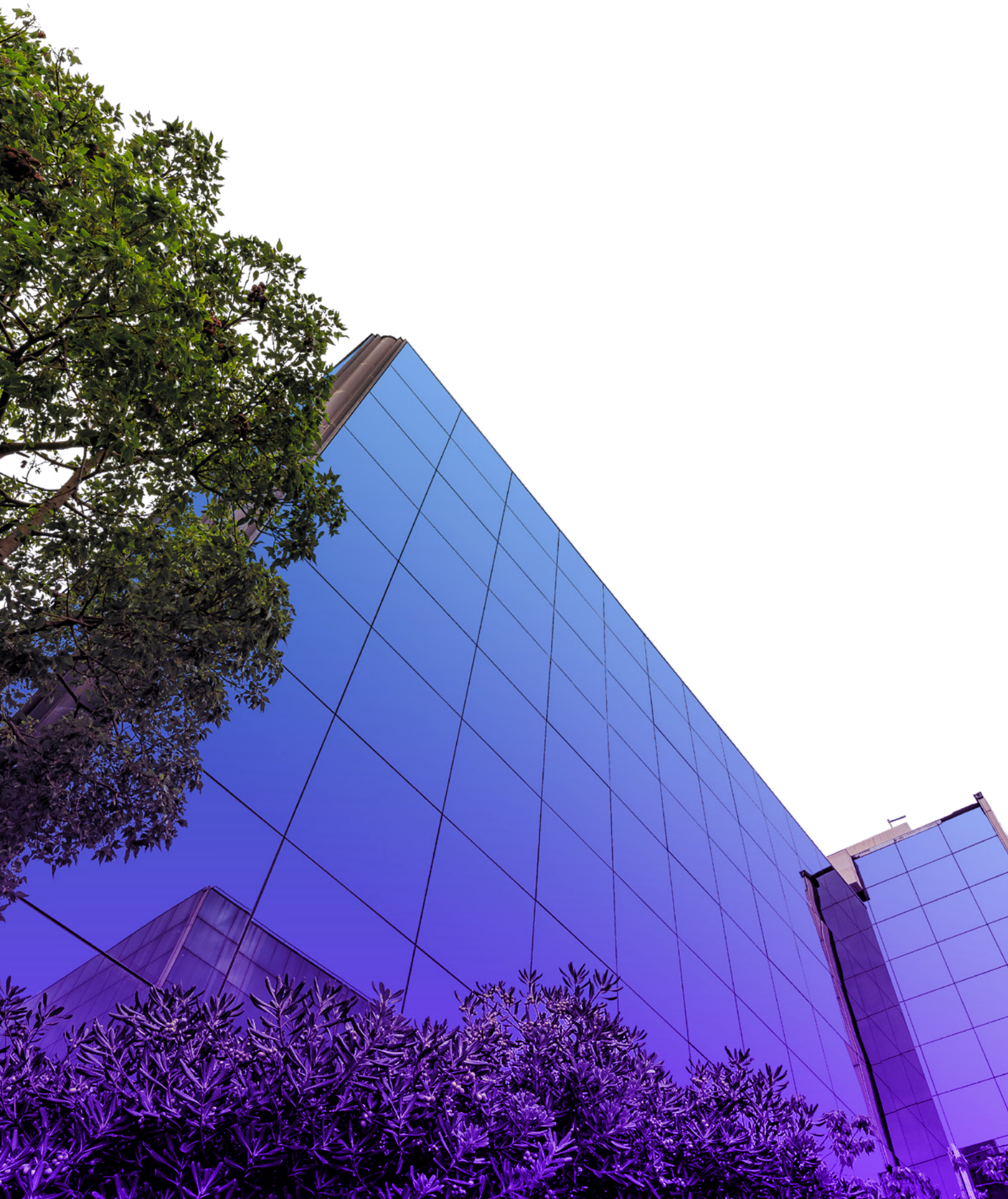
amounted to EUR 50.28 compared
to EUR 47.51 in 2024 and increased by
+5.8%.



Charts of Financial Data 2025 vs 2024, in EUR million







Financial Ratios

Based on the above figures, we present below a series of Financial Ratios indicative of the Company's financial structure and performance:

Summary

2025

2024



Return on Sales: ROS
Earnings Before Taxes / Turnover



Return on Equity: ROE
Earnings Before Taxes / Equity



Return On Assets: ROA
Earnings Before Taxes / Total Assets



Net Profit Margin
Earnings After Taxes / Total Revenue



Cash Ratio
Cash / Current Liabilities



Book Value per Share
Equity / Number of shares





Review 2025

2025 was a year of strong and qualitative growth for DIAS, confirming its strategic role as a key payment infrastructure for the Greek economy.

The DIAS Payment System settled 540.4 million transactions, recording a 15.7% year-on-year increase, while the total transaction value amounted to €544.4 billion, reaching a new historical high in its 36 years of operation.

Strong Growth of DIAS in 2025

2025 was a year in which DIAS made significant progress, further consolidating its position as a

key pillar for the Greek economy in the payments sector. The strategic importance of DIAS as a payment infrastructure was highlighted through the impressive increase in transactions and their value for yet another year. The increase in transactions reflects the trust of the members of the Payment System as well as the users of DIAS services and contributes to strengthening the digitalization of payments in Greece.

Statistical Data 2025

540.4 m.	€544.4 bn.	+15.7%	36
Settled Transactions	Total Value of Settled Transactions	Annual % Increase in Settled Transactions	Years
Annual payment processing volume through the DIAS network	Record-high value of transferred funds	Growth rate compared to the previous year	of DIAS operation

Key Pillars of Success

TECHNOLOGICAL SUPERIORITY

Technological superiority and continuous innovation in large-scale infrastructure

INTEROPERABILITY

Interoperability with European payment systems and active role in organizations such as: EACHA, EMPSA, EuroPA

REGULATORY COMPLIANCE

Compliance with regulatory requirements and contribution to the formulation of the regulatory framework

DATA SECURITY

Data security and protection at the level of critical national infrastructure

FINANCIAL INCLUSION

Promotion of financial inclusion through wide adoption of instant payments (IRIS, RF/QR)

PEOPLE

Development and empowerment of human resources to support the digital transformation of the economy



S U C C E S S



Transaction Evolution & Growth Acceleration

The increase in transactions through the DIAS Payment System demonstrates steady growth, which has become even more dynamic over the last five years.

During the period 2015–2020, growth progressed at an average annual rate (CAGR) of 7%, reflecting the gradual expansion in the use of interbank payments and the systematic strengthening of the core services of the Payment System. During the period 2020–2025, the growth rate accelerated significantly, with an **average annual rate (CAGR) of 13%**. This development is the result of the continuous upgrading and scaling of DIAS infrastructure and services, the stronger market transition towards digital and instant payments, as well as the broader use of its services by banks, businesses and consumers.

This differentiation indicates that the recent growth trajectory is not merely the result of the natural evolution of the market but is directly linked to the pivotal role played by DIAS in establishing a modern and efficient payment system.

Transaction Value

In 2025, the value of transactions processed through the DIAS Payment System reached €544.4 billion, marking a historical high. DIAS confirmed its importance as a reliable and secure provider of value transfer services for businesses, organizations and the Public Sector.

Growth and Penetration of IRIS P2P & IRIS P2Pro

The IRIS service has experienced rapid growth over the period 2020–2025, transforming the payments landscape. It is a system of **instant interbank payments** via mobile (mobile banking apps), enabling real-time transfers without charges for individuals, both between individuals (**IRIS P2P, Person-to-Person**) and towards professionals / small businesses (**IRIS P2Pro, Person-to-Professionals**). Over the last five years, IRIS P2P transactions recorded explosive growth, increasing from hundreds of thousands to over 100 million annually, while registered users multiplied from a few hundred thousand to more than 4 million. Similarly, the penetration of IRIS P2Pro among professionals was rapid, with hundreds of thousands of self-employed professionals joining the system. Key statistical data for 2025 are presented in summary below:



111.4 m.

Annual transactions
IRIS P2P

Transactions in 2025
(Increase +90% vs 2024,
158x higher than 2020)

4.3 m.

IRIS P2P users
(2025)

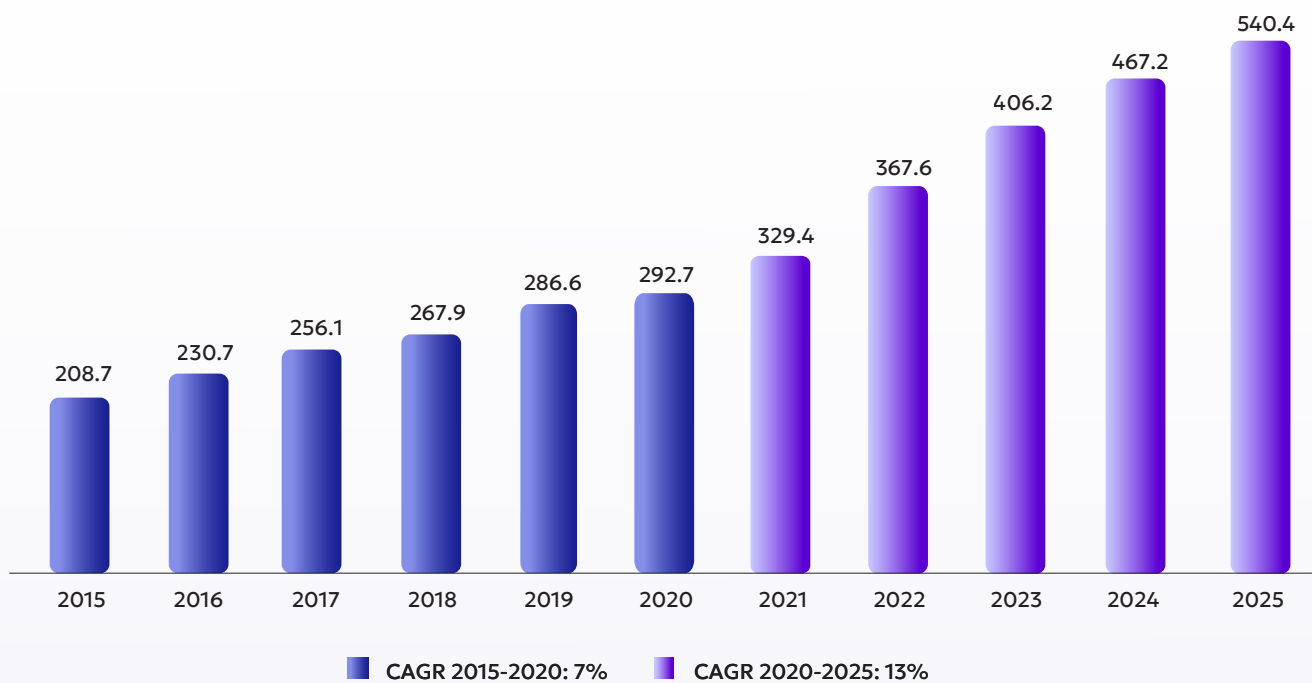
Registered users
(+836k added in 2025,
8x higher than 2020)

583 k.

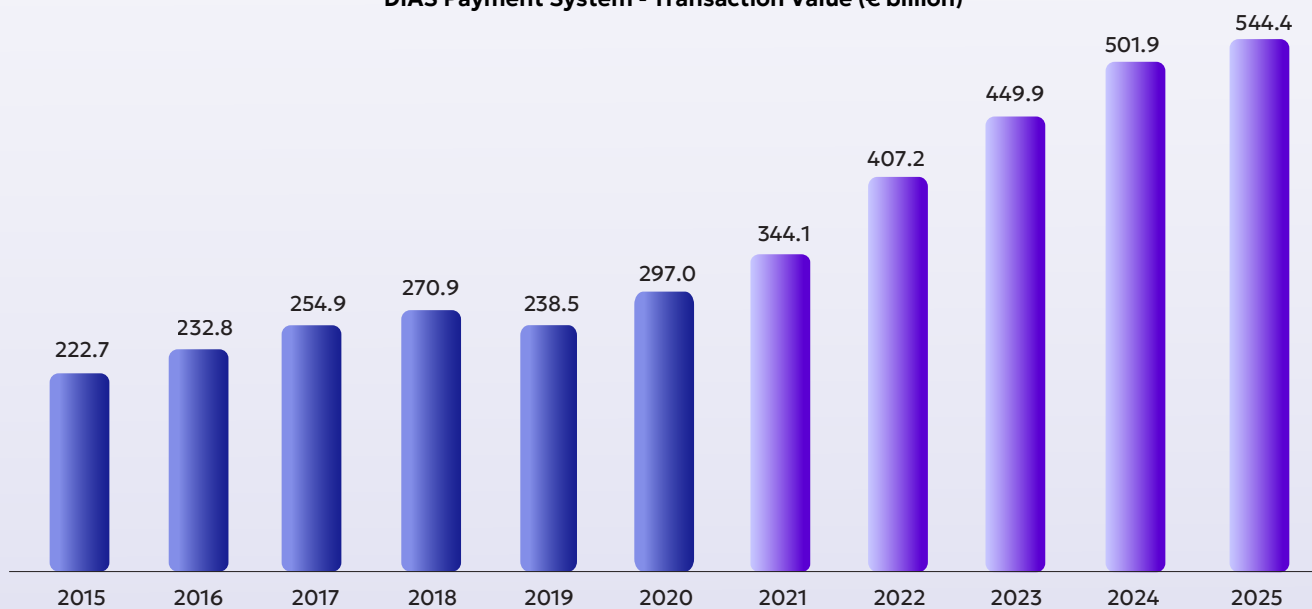
IRIS P2Pro professionals
(2025)

Registered professionals
(end-2025),
with P2Pro transactions 3x vs 2024
and 409x
higher than 2020

DIAS Payment System - Number of Transactions (million transactions)



DIAS Payment System - Transaction Value (€ billion)





Evolution of Transactions & Users of IRIS Payments

IRIS P2P: Universal use in everyday transactions

IRIS P2P continued its strongly upward trajectory, reaching a total of 111.4 million transactions in 2025 at the product level — of which 81 million related to interbank transactions — representing a 90% year-on-year increase (158 times higher compared to 2020). In December 2025, registered users amounted to 4.3 million, with 836 thousand new users during the year (users increased eightfold compared to January 2020), confirming the universal adoption of the service.

IRIS P2Pro: Rapid penetration among professionals

IRIS P2Pro recorded particularly dynamic growth, with 583,445 registered professionals at the end of 2025 and transactions increasing by 197% compared to 2024 (409 times higher than in 2020). The service is evolving into a key collection tool for professionals and sole proprietorships, offering instant liquidity and a simplified payment experience.

IRIS Commerce: Instant payments on a universal scale

IRIS Commerce further matured in 2025, with transactions increasing by 70.8% year-on-year and rising sixteenfold compared to 2020. The service is now available everywhere, strengthening the presence of instant payments in both physical

and digital environments, across approximately 1.2 million POS and 70 thousand e-shops.

As of 1 December, Greece has, for the first time, a unified national instant payment method at every point of transaction. The availability of IRIS Commerce across all physical and digital transaction points in the country constitutes an important step for the economy, businesses and citizens, as well as a high-level cooperation project with the entire payments ecosystem.

With the expansion of IRIS Commerce, which has no transaction amount limit, IRIS instant payments are becoming truly available everywhere: in physical stores, in e-shops, in transactions between individuals and in payments to professionals and Public Sector entities, creating a comprehensive and integrated payment experience. The Company is exploring institutional approaches and coordinated initiatives aimed at strengthening IRIS Commerce services and further establishing them within the payments ecosystem.

Enhancing the usability of IRIS through increased daily limits

Following the strong momentum of IRIS and its wide adoption, DIAS is proceeding, as of 15 January 2026, with the doubling of the daily transaction limits for the IRIS Person-to-Person (P2P) and IRIS Person-to-Professionals (P2Pro) products.

Specifically, users can now:

- send up to EUR 1,000 per day to individuals via IRIS P2P (with a monthly limit of EUR 5,000).
- send up to EUR 1,000 per day to self-employed professionals and sole proprietorships via IRIS P2Pro.

The increase in limits reflects the trust shown daily by millions of users in IRIS and follows the actual needs of the market, further enhancing the flexibility and usability of instant payments in everyday and professional activity.

IRIS Everywhere:

Greece is the first country in Europe with universal acceptance of instant payments **across all points of sale**.

7 out of 10 instant payments are carried out through IRIS.

Doubling of the daily limit for IRIS P2P and IRIS P2Pro (€1,000 + €1,000), effective from 15/1/2026



P2P

4.3 million users



P2Pro

583 thousand

self-employed professionals / sole proprietorship

Most popular professional categories:

physiotherapists, dentists, dermatologists and engineers.



COMMERCE

70 thousand e-Shops and 1.2 million POS

(physical points of sale) payment via IRIS
Supermarkets, restaurants and pharmacies offer payment via IRIS

Transaction value:

>€4.7 billion (+40% vs 2024)

Transaction growth:

x1.7 vs 2024 / x16 vs 2020





The increasing contribution of IRIS and Bank-to-Bank services reflects the maturity of DIAS infrastructure and the market's shift towards instant digital payments.

Services such as RF/QR payments and Direct Debits automate collections for businesses and organizations, strengthening the operational stability of the payments ecosystem.

The interbank ATM service recorded an increase compared to 2024, confirming the continued use of cash as a complementary means of payment. By contrast, interbank cheques decreased, continuing their long-term downward trend.

The results for 2025 confirm the steady and accelerating growth of the DIAS Payment System, both in terms of volume and economic value. The strong momentum of instant payments and the widespread adoption of IRIS act as key catalysts, while the parallel strengthening of other interbank services underlines the systemic growth of the System as a whole.

With strong foundations and robust, continuously upgraded infrastructure, DIAS continues to support the economy, responding to the evolving needs of banks, businesses and consumers, while also promoting financial inclusion in digital payments.

Indicatively, the sectors in which both private and public sector organizations using the RF/QR Payment Code operate include the following: tax authorities (for the collection of taxes, road tax, etc.), social security bodies, energy and telecommunications companies, insurance and pharmaceutical companies, courier companies, car trading companies, private educational institutions, and companies engaged in the trade of electrical appliances, clothing, cosmetics, etc.



2025

For the 5th consecutive year

ΔΙΑΣ

double-digit % increase
in all DIAS transactions



triple-digit % increase
in IRIS transactions

2025

the highest increase in total DIAS transactions — double-digit increase for the 5th consecutive year

540.4 million
transactions, **+15.7% YoY (*)**

€544.4 billion
in value, **+8.5% YoY**

126.4 million IRIS transactions
- **€10.9 billion in value** (including
transactions within the same bank)

(*) Includes only IRIS P2P & P2Pro interbank transactions

5-year Review

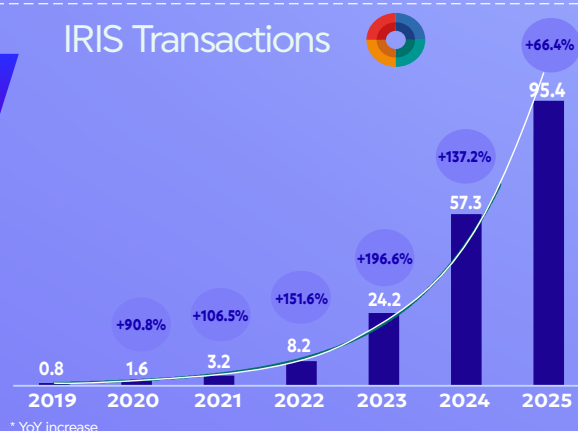
+84.7% in all transactions
+83.3% in value

IRIS: From 0.5% of total transactions
in 2020 to **17.7%** in 2025.

DIAS Transactions



IRIS Transactions



December 2025

Record-high
transaction volume

- >60.5 million** transactions
- RF/QR: >21 million**
- IRIS: 10.7 million**
 - IRIS P2P: **9 million**
 - IRIS P2Pro: **235 thousand**
 - IRIS Commerce: **1.5 million**
- 13.4 million instant credit transfers**
(December IP ratio: 74%)
- ATM: >1 million** transactions

Verification of Payee

Since **9/10: 34.6 million**
payee verifications,
98.5% of which in **<1"**

2025 was a year of extensive modernization for DIAS, marked by the implementation of critical infrastructure projects, the upgrading of the Payment System, the strengthening of security and significant reforms

with the Instant Payments Regulation and the new versions of the EPC Rulebooks. Credit transfer and instant credit transfer services, IRIS Payments, Payment with Code (RF/QR) and Direct Debits were upgraded. The Verification of Payee scheme — Payee Verification — was launched into production, enhancing the security and reliability of transactions.

Assessment of Projects and Operations

In 2025, DIAS made significant progress in its operational readiness, upgrading its technological infrastructure and strengthening its organizational effectiveness. In addition, DIAS highlighted its role as a reliable and innovative pillar in the field of digital payments. Its strategic focus on security, interoperability, human resources development and external engagement creates solid foundations for the transition to the new era of instant payments and the digital economy.

More specifically:

DIAS completed extensive technical and regulatory adaptations, ensuring full alignment

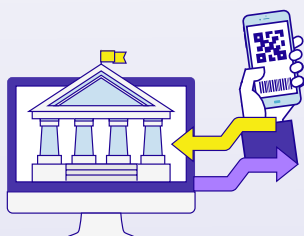
Strategic Upgrades of the Payment System

Alignment with the Instant Payments Regulation

- Upgrade of the DIAS Credit Transfer (DCT/ SCT Inst) service and of the Payment with Code (RF/QR) and IRIS Payments products.
- Expansion of functionalities in the DIAS Portal for the management of limits, returns and order recalls.
- Implementation of automation for statistical and MIS reports.
- Support to banks for migration and testing.

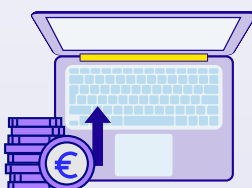
Strategic Upgrades of the Payment System

Alignment with the Instant Payments Regulation



Modernization of DIAS Credit Transfer, IRIS Payments & Payments with Code (RF/QR)

- Strengthening of infrastructure for instant payments



DIAS Portal & Bank Support

- Limit management and statistical reporting



Verification of Payee (VoP)

- Certification by the European Payments Council



IRIS Payments Everywhere

- Implementation in physical and online stores



New Participants' Charges

- Revision of the pricing policy

IRIS Payments – Mandatory implementation in physical and online stores

- Implementation of functionalities for intermediary organizations and enhancement of the online interface.
- New bilateral agreements between banks, as well as new clearing mechanisms.
- Support to banks and acquirers for connection and testing.

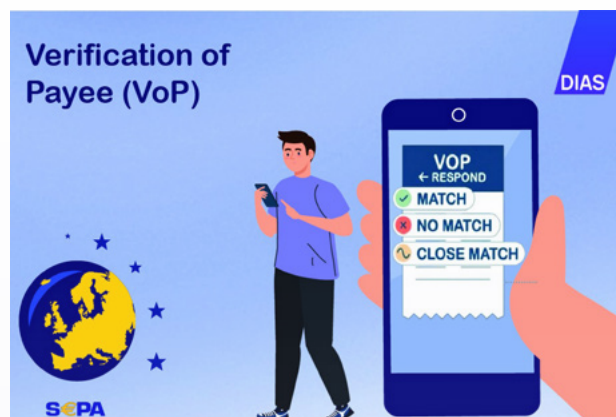
Implementation of the EPC Verification of Payee (VoP) scheme

- Certification of DIAS by the EPC as a Routing and/or Verification Mechanism (RVM).
- Implementation of payee verification, bulk requests and interoperability with the EPC Directory.

DIAS, as the hub for the management of **interbank payments in Greece, implemented the new European Verification of Payee scheme (VoP – payee verification) on 9 October 2025**, which established by the European Payments Council (EPC) in the context of the obligations introduced by the EU Instant Payments Regulation (Instant Payments Regulation – IPR).

The VoP scheme enables the instant verification of the payee's name by the payer before the execution of a SEPA Instant Credit Transfer (SCT Inst) or SEPA Credit Transfer (SCT), while, for legal entities, additional identification details may potentially be used, such as a Tax Identification Number (TIN). VoP allows the payer's payment service provider (PSP) to verify, in real time, that the payee name entered by the payer corresponds to the declared IBAN.

In the context of VoP, **DIAS operates as an RVM** (Routing and/or Verification Mechanism),



namely as a “technical intermediary” between the payer’s bank and the payee’s bank, providing the routing of verification requests and the instant verification of the payee.

The VoP functionality has been designed to be smoothly integrated into existing SEPA payment processes, ensuring compliance with EPC requirements without any impact on speed or user experience. At the same time, it strengthens trust across the entire payments value chain, providing payers with timely and meaningful information before the approval of a transaction.

Overall, Verification of Payee highlights the role of **DIAS S.A. as a reliable national and European payment infrastructure provider**, contributing to the creation of a safer, interoperable and resilient SEPA ecosystem and supporting the continuous growth of instant payments in Greece and Europe.

New functionalities in IRIS P2P & P2Pro products: Distinct daily and monthly limits per transaction type and checks for registration in the professional accounts registry.

Regulatory and operational updates: New version of the Operating Regulation for the participation of subsidiaries/branches and a new Participants' Charges Manual, effective from 2026.

Change in the Participants' Charges of the DIAS Payment System: Exercises and scenarios were carried out for the purpose of preparing a new pricing policy for DIAS services.

Detailed pricing exercises for the services were carried out. These exercises contributed to the preparation of the Company's new price list. The new pricing policy came into effect on 1st January 2026.

Infrastructure & Technological Modernization

The data storage infrastructure was replaced and modernized. Upgrades to systems and databases were completed, while a photovoltaic system was installed on the roof of the corporate building for the Data Center, enhancing sustainability and reducing energy cost and environmental footprint.

Replacement of Data Storage Infrastructure

In 2025, one of the most significant technological projects was completed,

concerning the procurement and installation of new data storage infrastructure, as well as the related network equipment. At the same time, the migration of all production data to the new infrastructure was successfully completed.

The new architecture was designed to be faster, more efficient and fully scalable, ensuring the coverage of the increasing needs of the Payment System for the coming years. The project was completed within schedule and without any impact on the uninterrupted operation of the Payment System services.

Replacement of Air Conditioning Units & Installation of Photovoltaic System

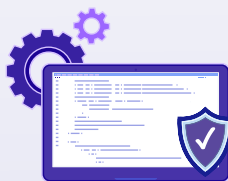
The air conditioning units of the auxiliary areas of the Data Center were replaced with new, higher energy-efficiency units, while inactive units were decommissioned. This reconfiguration freed up space on the building's rooftop, enabling the installation of a photovoltaic system, with the generated energy being directly supplied to the Data Center.

Infrastructure & Technological Modernization



Replacement of Storage Infrastructure

- New efficient storage platform
- Completion across critical services



DIAS Portal & Bank Support

- Clearing interfaces
- Databases



60,000 kWh

- Energy self-consumption
- Savings & sustainable operation



Database Design Update

- Improvements to existing databases



AI Tools and Development Support



System Upgrades

- Upgrade of security software
- Safeguarding of critical services



With the installation of the photovoltaic system, immediate self-consumption is achieved without the need for energy storage, as the Data Center operates continuously 24/7. The project contributes to the use of renewable energy sources, the permanent reduction of energy cost, the potential upgrade of the building's energy class and the reduction of the environmental footprint.

According to estimates, the annual energy benefit may reach 60,000 kWh, corresponding to approximately 50% of the computational consumption required by the Payment System services.

Database Design Optimization

During 2025, improvements in database design were examined and implemented, aimed to ensure high performance and uninterrupted operation of services.

Integration of AI Tools

AI tool licenses were procured and deployed

across the Company's organizational units, while meetings and training sessions were conducted, aiming at intelligent content creation, analysis and summarization of information, as well as task automation.

System Upgrades

During 2025, extensive software upgrades were implemented across the Company's critical infrastructure, including backup software, networking equipment and other supporting systems, aiming to enhance the security and availability of the services provided.

Security, Compliance & Resilience

The cybersecurity framework was strengthened through the procurement of Digital Risk Protection services, the conduct of penetration tests on DIAS websites and applications, the simulation of cyberattack scenarios and the renewal of the PCI DSS, ISO 27001 and ISO 22301 certifications.



Digital Risk Protection

- 🕒 Mapping of the digital footprint
- 🕒 Monitoring of suspicious activity



Cybersecurity Tests

- 🕒 Red Team tests
- 🕒 Attack simulations



Security Certifications

- 🕒 International compliance standards
- 🕒 Business continuity assurance

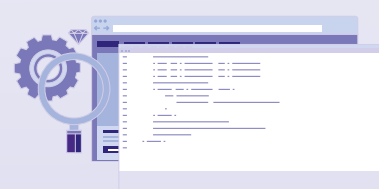


Cybersecurity Training

- 🕒 e-Learning
- 🕒 Exercises and Quiz



AI Tools and Development Support



Security Assessment & Testing

- 🕒 Vulnerability assessment
- 🕒 Resilience testing

Procurement of Digital Risk Protection Services

The implementation of Digital Risk Protection services was completed for the mapping of DIAS's digital footprint on the internet and the timely detection of suspicious activity. The services cover the monitoring of security vulnerabilities, the identification of phishing incidents and fake websites resembling official DIAS websites, as well as notifications regarding relevant mentions on the dark web.

Cybersecurity Tests (Cyber Stress Tests)

Red Team cybersecurity tests were completed to assess the readiness and resilience of the DIAS Payment System against cyberattacks. The tests used the ECB's TIBER-EU methodology as a reference point, aiming to strengthen know-how and prepare DIAS for potential future participation in official exercises under the supervision of the Eurosystem. In addition, in 2025, 38 Vulnerability Assessments and 6 Penetration Tests were carried out on the

critical infrastructure of the Payment System.

DIAS also participated, for the 8th consecutive year, in the annual simulated cyberattack exercise organized and coordinated by the Financial Services Information Sharing and Analysis Center (FS-ISAC).

Cybersecurity Training

A corporate cybersecurity e-Learning program was implemented for all personnel, based on the Information Security Policy. The program included theoretical training modules, comprehension quizzes and personalized monitoring and assessment forms.

Additional Projects

Development of Internal Specialization Layers (Job Architecture – Internal Layering)

In 2025, the Job Architecture project was initiated, aiming to create a clear, transparent and fair career progression framework for all

Development of Internal Specialization Layers (Job Architecture – Internal Layering)

- 🕒 Job Evaluation
- 🕒 Skills Analysis
- 🕒 Clear & Fair Career Progression System
- 🕒 Transparency
- 🕒 Objectivity
- 🕒 Development



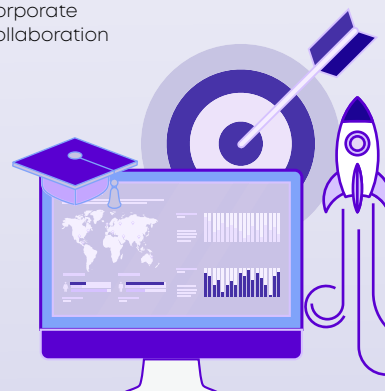
Critical Roles & Functional Responsibilities (Critical Roles & Functional Mapping)

Pillar A: Critical Roles

- 🕒 Role Analysis & Strategic Capabilities

Pillar B: Functional Responsibilities

- 🕒 Responsibility Mapping & Interoperability
- 🕒 Strengthening Corporate Governance & Collaboration
- 🕒 Evaluation
- 🕒 Allocation
- 🕒 Accountability



employees. The project included the mapping of roles, the analysis of required skills and the development of a structured system of specialization layers (layering). As part of the implementation, all active roles by function were evaluated and job descriptions were updated where deemed necessary. Clear criteria and prerequisites for progression by level and role category were defined, and implementation guides and visual tools were developed to facilitate Management and executives in the use of the new framework. The outcome now constitutes a fundamental human resources management tool, enhancing transparency, objectivity and career progression opportunities within the Company.

The Layering Framework was presented to Management and integrated into the human resources management system, serving as a reference point for development, training and remuneration policies.

Mapping of Critical Management Roles & Functional Responsibilities

In 2025, a strategically important project was launched to strengthen corporate governance and organizational effectiveness, focusing on the mapping of critical management roles and functional responsibilities in key areas of the Company. The expansion of the project scope with the second workstream arose from internal analyses that highlighted the need for a more comprehensive and cohesive depiction of roles, responsibilities and decision-making processes. The objective of the initiative is to strengthen transparency, accountability and the coordinated operation of corporate structures. In 2026, the consulting company is expected to deliver a Functional Accountability Map and a Responsibility Matrix by area of responsibility.

Building Improvements & Working Environment

In 2025, a series of targeted improvements was



completed in the common areas and office spaces of the corporate building, aiming to improve functionality, aesthetics and the overall working experience. The upgrades led to the creation of modern, more welcoming and efficient spaces, which was also reflected in a recent employee satisfaction survey. In addition, aesthetic upgrades were carried out in the floor corridors, with interventions in wall surfaces, lighting and corporate signage, strengthening the corporate identity within the building.

Regulatory Compliance

In 2025, the Regulatory Compliance Function was reorganized and integrated into the new Legal Affairs & Regulatory Compliance Department, with the relevant operating regulations being updated. Furthermore, in the context of strengthening the Regulatory Compliance function, the Regulatory Compliance Officer obtained a specialized ISO 17024 certification related to compliance,

further enhancing the Company's level of know-how and organizational capacity. In addition, the corporate governance system was strengthened through the annual self-assessment of the management bodies, the revision of the Company's main corporate documents, the adoption of new policies and procedures and the updating of the relevant registers. At the same time, the Regulatory Compliance Program was implemented, including the required reports, the updating of the policies register and the review of corporate documents. During the financial year, the sponsorships and donations review process was revised and strengthened, through the establishment of mandatory submission of a special questionnaire by applicants and the performance of thorough due diligence. The updated process aims to ensure an increased level of transparency, the proper assessment of the relevant risks and compliance with the applicable regulatory framework. During the financial year, the Company was also informed in a timely





manner of all new legislative and regulatory requirements relating to its scope of activity and took all necessary regulatory compliance actions. Management ensures that full alignment with the applicable regulatory framework has been achieved, in accordance with the guidelines and requirements of the competent Supervisory Authority.

Distinctions

In 2025, DIAS received one of its most significant recognitions in the field of digital payments, receiving a total of five awards at the BOUSSIAS Digital Finance Awards 2025: one platinum award, three gold awards, as well as the top distinction as

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 recognize our commitment to innovation, seamless digital payments and secure banking solutions that empower both businesses and consumers.

In 2025, DIAS's Director of Information and Communication Systems Security was included in the Powerlist of the most active and effective CISOs in the market, according to network magazine. This distinction reflects the Director's and the Cybersecurity Team's systematic efforts to protect and enhance the resilience of the country's critical payment infrastructure, confirming DIAS's strategic choice to invest in technologies, human resources and processes that strengthen trust and digital security in the Greek payments ecosystem.

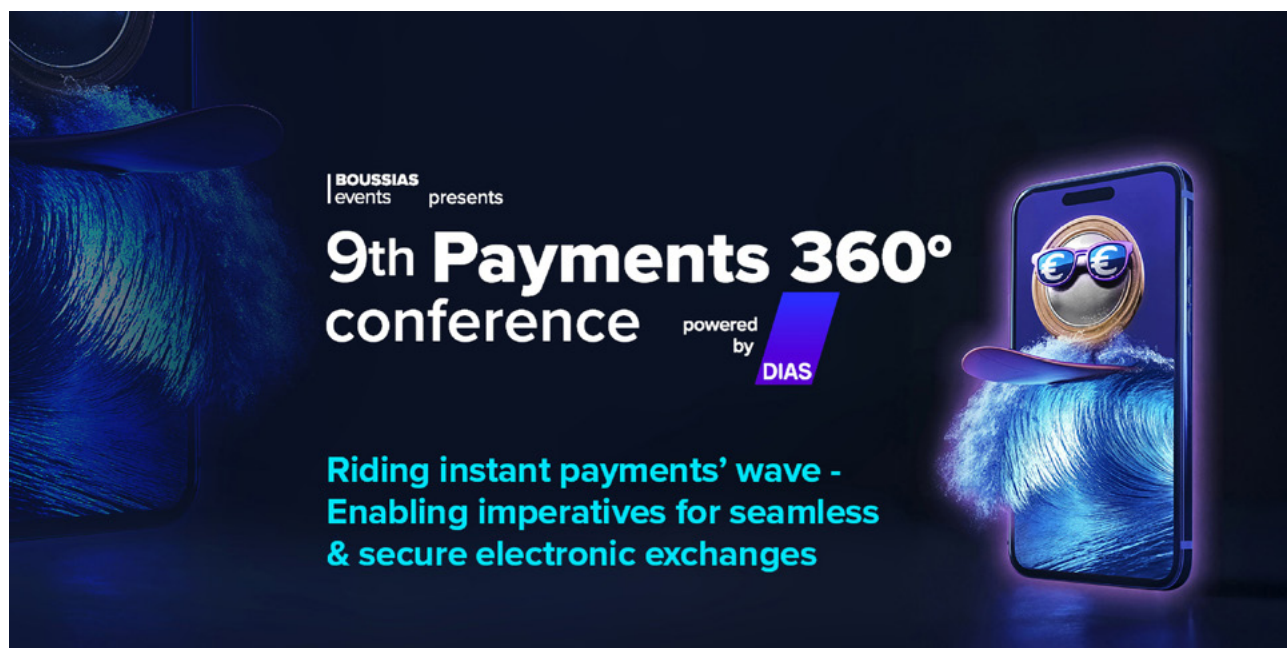
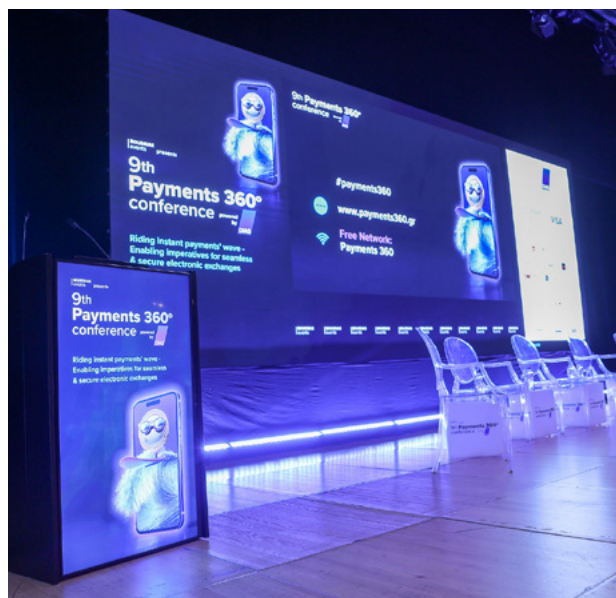
"Payments360 powered by DIAS" Conference

"Payments360 powered by DIAS" was held for the 9th consecutive year in cooperation with BOUSSIAS and was highly successful.

The event took place on 11 June 2025 at the Athens Concert Hall and recorded record attendance of 556 participants, compared

to 360 in 2024, from systemic and regional banks, international providers, acquirers, fintechs and major companies in the market. The program was enriched with international speakers, the participation of two senior Ministers and a strong presence of the Bank of Greece, adding significant prestige to the event.

The success of the conference highlighted DIAS's central role in the future of payments,



helped shape key trends in Greece and internationally, and significantly strengthened the Company's leading role.

Greece's Intention to Join EuroPA – Strengthening European Interoperability in Instant Payments

2025 was marked by a decisive milestone for DIAS S.A. and the **Greek payments ecosystem, with Greece's intention to join the European initiative EuroPA (European Payments Alliance)**. This development constitutes a decisive step towards **unified interoperability of Account-to-Account (A2A) instant payments** at the European level, strengthening the strategic autonomy and cohesion of the European payments market.

The announcement was made in the context of the **9th Payments360 Conference**





powered by DIAS, in the presence of senior executives of European payment systems and representatives of the Greek State. A key point of the event was the **signing of the Letter of Intent**, confirming the intention to cooperate among the four national schemes participating in the first phase of EuroPA.

Through the **IRIS** scheme, DIAS plays a key role in interconnecting national infrastructures, further simplifying **instant mobile payments across Europe** for more than **4 million active users** in Greece. At the same time, it contributes to the development of **a common European payments network**, which is expected to serve more than **105 million citizens** across **10 European countries**: Greece, Portugal, Spain, Italy, Poland, Norway, Sweden, Denmark, Finland and Andorra.

DIAS's intention to join EuroPA confirms its **strategic role as a reliable European payment infrastructure provider**,

strengthening Greece's position on the European map of digital transactions and actively contributing to the transition towards a unified, secure and interoperable instant payments ecosystem.

EACHA Plenary Meeting

On 22 and 23 October 2025, DIAS successfully hosted the **EACHA Plenary Meeting in Athens**, bringing together **more than 30 representatives from Automated Clearing Houses across Europe**.

During the plenary meeting, representatives of the European Automated Clearing House Association (EACHA), the European Central Bank and the European Payments Council (EPC) presented national achievements and strategic priorities aimed at strengthening European cohesion, resilience and innovation in Europe's payment infrastructures. The Chief Executive Officer of DIAS was elected on 15 May 2025 as a member of the new five-member Board of Directors of the European Automated Clearing House Association (EACHA) for the two-year period 2025–2027, following the relevant election process.

IRIS Media Event

Another milestone in 2025 for DIAS and the Greek payments ecosystem was the implementation of the national project "IRIS Everywhere", which makes Greece the first country in Europe with universal acceptance of Account-to-Account instant payments across all physical and online points of sale. The official presentation of the project took place at the first Media Event in DIAS's history, marking the Company's outward-looking and institutional approach to the promotion of critical national infrastructures. In this context, the role of information and trust was highlighted as a key prerequisite for transforming a payment infrastructure into an everyday tool for citizens and businesses.



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IRIS offers tangible benefits for both businesses and consumers, combining competitive cost, instant execution and high levels of security with a simple, familiar user experience through mobile banking and QR code. At the same time, its implementation is aligned with the principle of technological neutrality, expanding payment options without replacing existing means.

Looking ahead, DIAS is proceeding with further optimization of the user experience, an increase in transaction limits and the integration of IRIS into the EuroPA network, strengthening cross-border interoperability. IRIS is not merely a new payment method, but another decisive step towards shaping a common Greek digital “payments language”, with a long-term impact on the economy and society.





Timeline 2025

January

- Onboarding of 11 Payment Service Providers to SEPA Instant Credit Transfer (SCT Instant), including the Central Bank of Cyprus
- Onboarding of Cypriot Public Sector entities to the DCT Creditor service for the management of collections

February

- Digital Finance Awards 2025**
- Digital Banking Provider of the Year
- Platinum Award in the category “Best account-to-account payment solution”, for the IRIS Payments service
- 2 Gold Awards in the categories “Best initiative for instant payments” and “Best account-to-account payment solution”, for the IRIS Payments service
- Gold Award in the category “Best API implementation project”, for the IBAN Verification Service

March

- Implementation of Digital Risk Protection security mechanisms
- Launch of credits to DYPA & OPEKA beneficiaries on prepaid cards

July

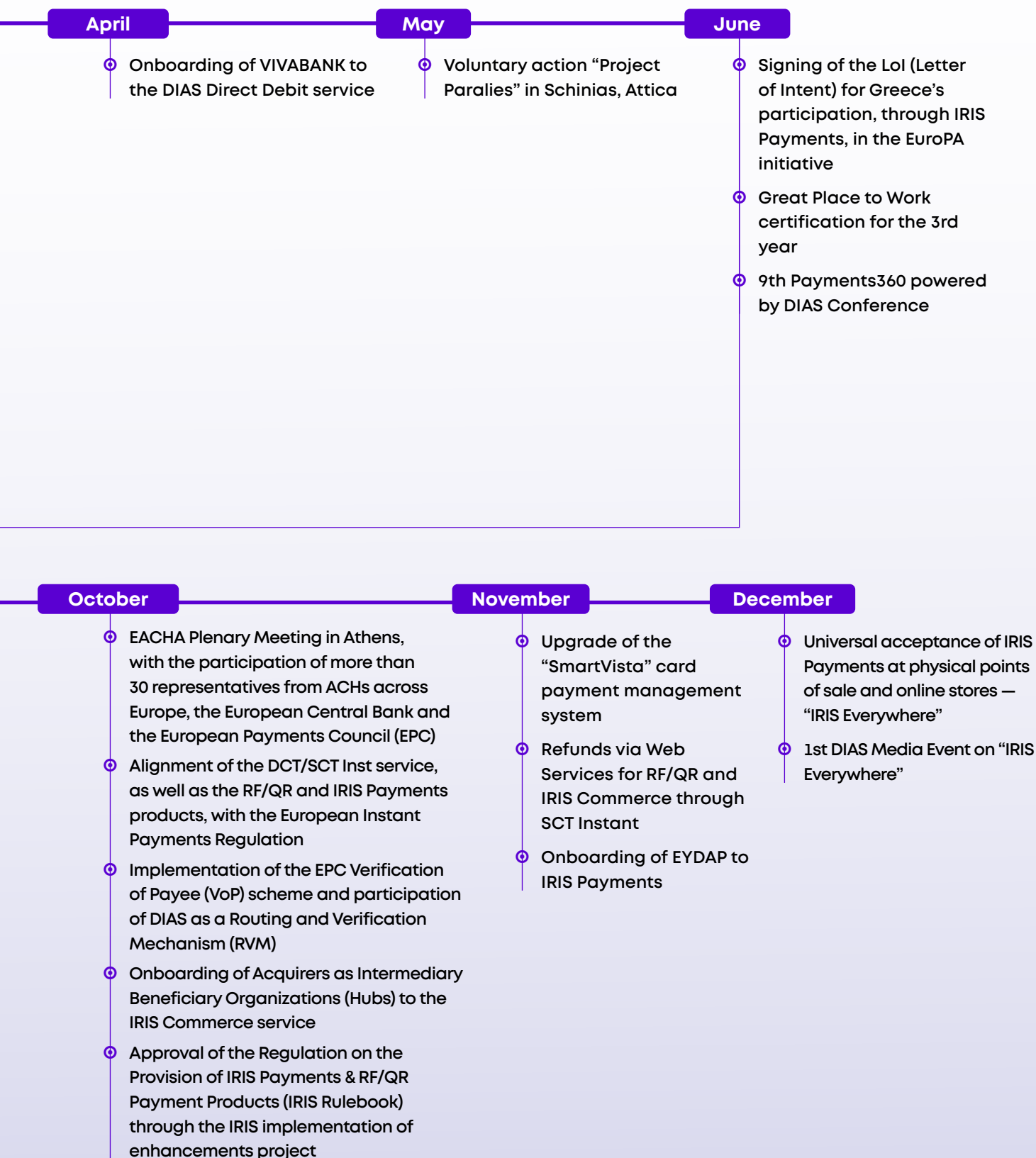
- Implementation of distinct daily transaction limits for IRIS Payments: €500 for IRIS P2P and €500 for IRIS P2Pro
- Bronze Award in the Banking / Insurance / Financial Services category at the Diversity, Equity & Inclusion Awards 2025
- Onboarding of the Region of Thessaly to RF/QR

August

- Launch of the Job Architecture consulting project “Job Layering”

September

- IRIS P2P exceeds the milestone of 4,000,000 registered users
- Completion of the installation of new data storage / backup infrastructure, as well as the migration of production data
- Onboarding of SNAPPI to SCT Instant and to the IRIS P2P and IRIS P2Pro products





Business Continuity

DIAS pays particular attention to the orderly operation and timely handling of malfunctions, whether temporary or long-term, of the Payment System.

Within the Company, a wide range of technical and organizational measures is implemented, and a comprehensive disaster recovery plan has been developed, with the aim of effectively addressing incidents that create a significant risk of disruption to its operations. The above form part of the Business Continuity Plan of the System, for which the Company holds ISO 22301 certification, renewed for 3 years in 2024.

DIAS has adopted comprehensive and transparent information security policies, which govern both

the Payment System and the Company's own operational and administrative organization. The policies are regularly updated and are in line with the oversight principles of the Bank of Greece. In the same context, DIAS services are certified under ISO 27001 and PCI DSS for the transmission of data using card payment instruments. DIAS's compliance with the PCI DSS security standard is confirmed annually through an audit carried out by an external audit and certification body. The ISO 27001 certification for information security was also renewed for 3 years in 2024.

Corporate Governance

In the context of improving corporate governance, the annual self-assessment process of the members of the Board of Directors (BoD) and the members of the Audit Committee was carried out.

During the financial year, the Company proceeded with the upgrade and organizational restructuring of the Internal Control System (ICS), separating the Risk Management and Regulatory Compliance functions. The Regulatory Compliance function was integrated into the newly established Legal Affairs and Regulatory Compliance Department, while Risk Management was made independent through outsourcing to a specialized third-party provider. At the same time, the Company's Risk Register was reviewed and updated. In addition, the annual review and update of the operating regulation of the BoD and its committees was carried out, as well as the relevant renewal of the

Company's Internal Operating Regulation.

Furthermore, the Code of Ethics and Conduct, the Remote Working Regulation, the BoD Members' Suitability Policy, the Fraud and Corruption Prevention Policy, the Policy on Combating Discrimination, Violence and Harassment, the Conflict of Interest Prevention and Management Policy, the Reports and Internal Complaints Management Policy, the Policy on Offering and Accepting Benefits, the Regulatory Compliance Policy, and the Policy for the approval, update and abolition of procedures were reviewed and updated.



Personal Data

DIAS has consistently set the protection of personal data and, by extension, the protection of the data subjects to whom such data relate, as a strategic priority, recognizing the increased value and sensitivity of the information it processes in the context of its operations.

For this purpose, in accordance with the adopted Personal Data Protection Policy, DIAS has incorporated into its procedures and practices the fundamental principles of personal data protection, as provided for by the applicable legislative and regulatory framework, with particular emphasis on security, transparency and accountability.

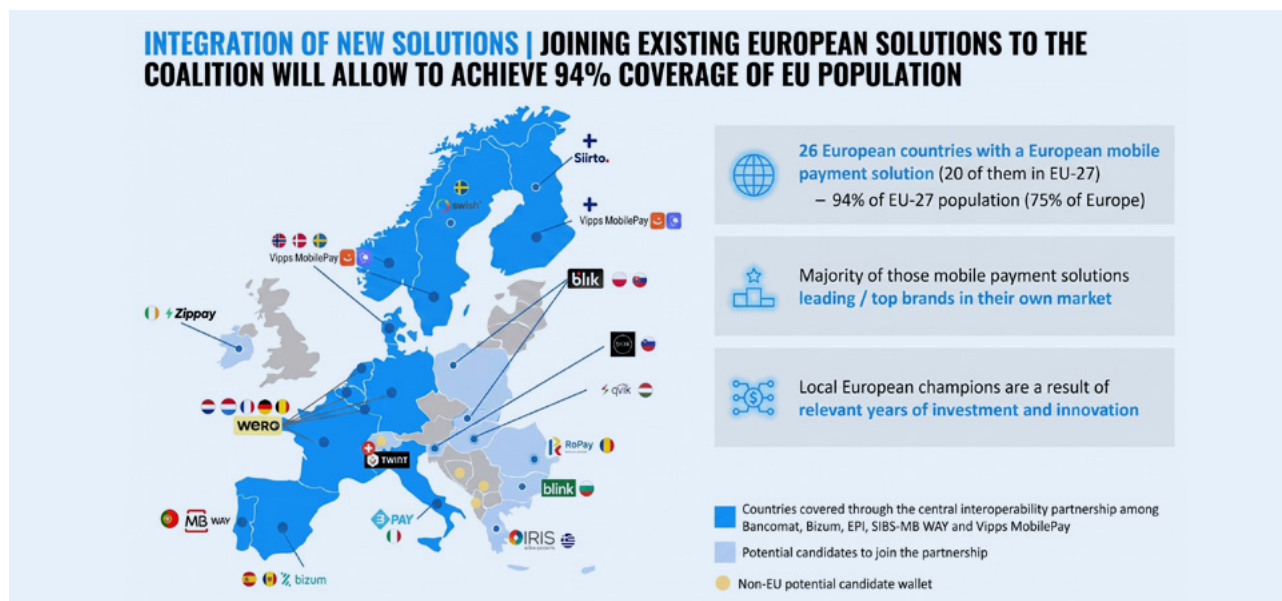
In the operation of both the payment systems and the Company itself, DIAS remains firmly committed to the continuous monitoring of developments in the relevant legislation, as well as the guidelines and acts of the competent supervisory authorities and bodies. In this way, DIAS ensures ongoing compliance and the timely alignment of its practices, strengthening the trust of participants

in the payments ecosystem and supporting the sustainable and secure operation of the infrastructures it manages.

The Company has appointed a Data Protection Officer, who, being certified under ISO/IEC 17024, supports the Company's operations on a daily basis by responding to queries and providing opinions, as well as through advisory participation in procedures. The Data Protection Officer, remaining continuously informed of any changes in personal data legislation and of 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 these are in line with the principles of personal data protection.



Strategy – Outlook



In the new era of payments, instant credit transfers and Account-to-Account (A2A) infrastructures are emerging as fundamental elements of the financial system.

At the European level, the full implementation of the Instant Payments Regulation accelerates the transition to an environment in which instant payments are now a core obligation and not merely an innovation.

In this context, national payment infrastructures are acquiring an increased strategic role, contributing not only to the speed and efficiency of transactions, but also to ensuring resilience and European autonomy in payments. DIAS, managing infrastructures that process more than 540 million transactions annually, with a total value exceeding €544 billion, constitutes a critical pillar for the orderly functioning of the economy and the stability of the financial system.

Greece is emerging as a characteristic example of a coordinated transition towards instant payments, with the achievement of nationwide acceptance at physical and digital points of transaction. The next phase of development concerns the transition from the availability of

infrastructures to their mass, everyday use by citizens and businesses.

Greece's accession to **EuroPA** constitutes a natural continuation of DIAS's strategic path and its cooperation with the financial system, the Bank of Greece and the State. Through interconnection with corresponding European schemes, EuroPA is expected to enable the cross-border interoperability of instant payments, strengthening the use of A2A solutions beyond national markets and contributing to the formation of a single European real-time payments market. Full integration into the scheme is expected to be completed within the first half of 2026.

At the same time, DIAS actively participates in **EACHA** (European Automated Clearing House Association) and **EMPSA** (European Mobile Payment Systems Association), contributing to the technical and institutional shaping of interoperability between European payment systems.

Strategic Priorities of the Company

DIAS's strategic priorities reflect its role as a critical payment infrastructure and focus on strengthening reliability, innovation and operational excellence:

- Ensuring its leading role in the domestic payments system

DIAS continues to operate as the national payment clearing system, ensuring high availability, resilience and security in interbank transactions.

- Accelerating the adoption of instant payments and A2A solutions

The Company focuses on expanding the use cases of instant payments in the daily lives of citizens and businesses, enhancing the user experience and the operational efficiency of transactions.

- Development of value-added services

The implementation and expansion of services such as Verification of Payee (VoP), IBAN verification and anti-fraud mechanisms enhance security, transparency and trust in the payments ecosystem.

- Evolution of the business model and pricing policy

DIAS adapts its operating model to the new

market conditions, ensuring the sustainable growth of its services and alignment with the transition to instant payments.

- Strengthening resilience and cybersecurity

In an environment where payment infrastructure is recognized as critical infrastructure, the Company systematically invests in business continuity, security and compliance with international standards.

- Strengthening international presence and European interconnection

Active participation in European initiatives strengthens DIAS's role as a reliable partner in the European payments ecosystem.

- Further development of IRIS as a key payment method in retail

IRIS is evolving into a key tool for everyday transactions, with significant potential for further penetration and increased use across all sectors of the economy.

At the same time, the Company invests in the continuous development of its human resources, cultivating a modern, inclusive and efficient working environment, which constitutes a key factor in achieving its strategic objectives and long-term sustainable growth.

Clarifications on the Line Items of the Financial Statements

The Financial Statements have been prepared in accordance with International Financial Reporting Standards (IFRS), as adopted by the European Union. 2025 is the 8th financial year of

application of IFRS. Further clarifications on the individual line items of 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. Management's approach to managing the above

risks seeks to minimize their potential adverse impact on the Company's financial performance. A comprehensive risk appetite framework has

been approved by the Board of Directors, which has significantly helped to strengthen internal risk awareness and promote an appropriate risk management culture. Among other matters, the Company's zero tolerance for fraud, corruption and any other unlawful conduct was defined. The Company identifies and assesses the main risks and threats relating to the management

of environmental matters. Indicatively, the most significant risks identified are those related to sustainability, climate change, the potential failure to comply in a timely manner with environmental legislation, as well as risks related to ensuring business continuity and preparedness for dealing with emergency situations (such as pandemics, wars and natural disasters).

Market Risk

Foreign exchange risk

The Company is not exposed to foreign exchange risk arising from receivables and

liabilities denominated in foreign currency, due to their very low amounts.

Inflation risk

The Company is exposed, to a certain extent, to inflation risk, which is identified in price increases by its suppliers, as well as in

energy costs, which constitute a significant operating parameter of the Company's Data Center.

Interest rate risk

The Company is not exposed to interest rate risk, as it has no loan obligations, while the interest expense arising from the actuarial valuation is minimal.

With regard to placements of cash reserves in bonds, these are fully principal-protected and the Company will hold them until maturity.

Credit Risk

As a result of its transactional activity, the Company faces a reasonable level of credit risk arising from the possibility of non-collection of part of its receivables. The above risk is limited both

due to the large number and diversification of its customer base and through the performance of credit checks and the systematic monitoring of customer balances.

Liquidity Risk

The Company does not face liquidity risk, as at 31 December 2025 its total current assets exceed its total current liabilities by EUR 20,395,669.79, while

cash and cash equivalents as at 31 December 2025 amount to EUR 17,272,899.15.

General Business Risks

The general business risks examined are as follows:

- ⦿ Information systems security risk (cybersecurity)
- ⦿ Decrease in revenue and consequent decrease in profitability
- ⦿ Risk of bankruptcy of significant members and customers
- ⦿ Competition from third parties (market risk)
- ⦿ Lower-than-expected demand for DIAS services (market risk)
- ⦿ Exposure to fraud, bribery, corruption and unethical practices, and sanctions imposed by authorities for bribery or corruption practices (Corporate Governance)
- ⦿ Performance measurements not being aligned with long-term strategic objectives
- ⦿ Failure to take into account and comply with local legislation, the regulatory and legislative framework and restrictions (Corporate Governance)
- ⦿ Risk that rules, procedures and agreements are not clear, understandable and compliant with the relevant laws and regulations (Corporate Governance)
- ⦿ Conflicts of interest or lack of independence of members of the Board of Directors that are not identified and resolved in a timely manner, resulting in private interests affecting the performance of duties and decision-making (Corporate Governance)
- ⦿ Governance arrangements and reporting lines across the organization being unclear or not communicated to all stakeholders (Corporate Governance)
- ⦿ Lack of capable executives and specialized talent

Research and Development

The Company continuously seeks to research and develop new innovative services that will provide solutions to the needs of its customers.

Own Shares

The Company does not hold any own shares.





Sustainability and Social Responsibility

(ESG – Environmental, Social and Governance)

As the key operator of interbank payments in Greece, DIAS has embedded the principles of sustainability, social responsibility and transparency into its strategy and operations.

In 2025, the Company continued to implement targeted ESG initiatives, with a view to creating a positive impact for employees, society and the environment, as well as strengthening responsible corporate governance.

The Company's actions during 2025 were developed around the following key pillars, in alignment with selected **United Nations Sustainable Development Goals (SDGs)**, which reflect the nature of its activities, as well as its social and institutional role:



- Environment:** protection of natural ecosystems and strengthening of environmental risk prevention, in alignment with Goal 13: "Climate Action".



- Society:** promotion of health, well-being, equality and social cohesion, in relation to Goals 3: "Good Health and Well-being",

5: "Gender Equality", 8: "Decent Work and Economic Growth" and 10: "Reduced Inequalities".



- Corporate Governance:** strengthening of transparency, ethics, equal opportunities and the systematic development of human resources, in relation to Goals 4: "Quality Education", 5: "Gender Equality", 8: "Decent Work and Economic Growth" and 10: "Reduced Inequalities".

Environmental Responsibility

(Sustainable Development Goal 13: "Climate Action")

With the aim of contributing to environmental protection and strengthening environmental awareness, DIAS also implemented environmental actions in 2025 with the participation of its employees.

In this context, the Company participated in Project Paralies, carrying out a beach clean-up in a protected area of Schinias, contributing to the protection of marine and coastal ecosystems in Attica. At the same time, the Company donated fully depreciated fixed equipment to the Volunteer Firefighting Unit of Penteli, strengthening prevention and fire protection infrastructure in an area of increased environmental risk.

These initiatives form part of the Company's overall approach to addressing environmental challenges and contributing to climate resilience, through synergies and the active participation of its human resources.

At the same time, on a daily basis, DIAS applies simple environmental responsibility practices in its workplaces, such as the recycling of paper, plastic and aluminium, as

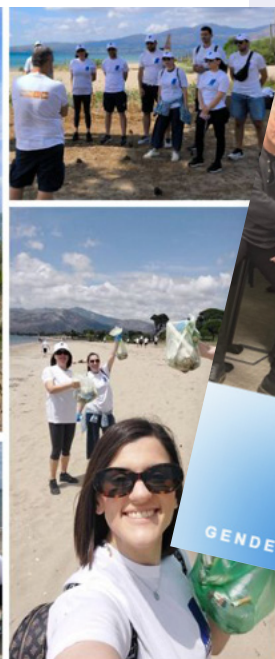
well as the collection of used batteries through the approved AFIS system, strengthening environmental awareness and employee participation in small but meaningful actions.

Social Responsibility

(Sustainable Development Goals: 3 "Good Health and Well-being", 5 "Gender Equality", 8 "Decent Work and Economic Growth", 10 "Reduced Inequalities")

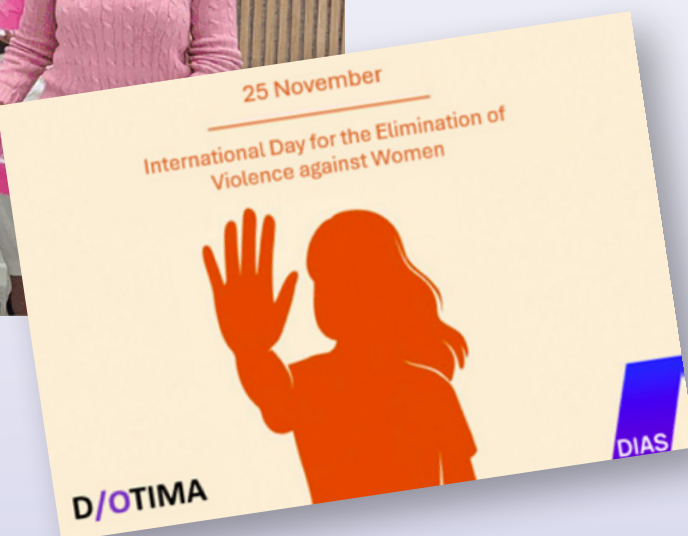
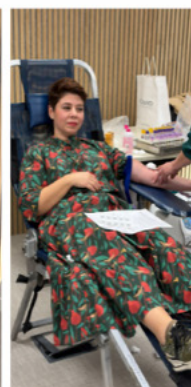
DIAS has consistently placed its people at the center of its operations, investing in the creation of a modern, fair and supportive working environment. In 2025, the Company once again participated in the certification process by the Great Place to Work certification body, confirming for the third consecutive year its commitment to the continuous improvement of the employee experience. The employee survey recorded high participation levels and positive results, highlighting trust in Management, the sense of safety and equality, as well as pride in the organization.

During the year, DIAS implemented awareness-raising actions on the occasion of important international days, such as International Women's Day, World Mental Health Day and Breast Cancer Awareness Day, while also organizing two voluntary blood donation drives for its employees' Blood





3η Εθελοντική Αιμοδοσία





Christmas Bazaar



ΔΙΑΣ

Bank, strengthening the promotion of health and well-being.

Social contribution was further strengthened through the organization of Easter and Christmas corporate bazaars at the Company's premises, with the participation of social welfare organizations (Amymoni, ELEPAP, Assistance Dogs Greece), as well as through the support of organizations, including, among others, Diotima, the Food Bank, Agkalia, the Chronic Diseases Foundation and ActionAid, which are active in supporting vulnerable social groups and promoting social cohesion.

In addition, DIAS participated in charitable sports events, such as No Finish Line and the Athens Authentic Marathon, promoting team spirit, well-being and social solidarity.

Special care was also given to strengthening the relationship between employees, the organization and their families, through initiatives aimed at supporting and empowering the younger generation. In this context, DIAS



Easter Bazaar





developed a partnership with Orientum for the provision of free career guidance services to employees' children aged 15 and over, while at the end of the year the first Christmas Kids

Corporate Governance and Compliance

(Sustainable Development Goals: 4 "Quality Education", 5 "Gender Equality", 8 "Decent Work and Economic Growth", 10 "Reduced Inequalities")

DIAS renewed its participation in the **Diversity Charter** for another year, confirming its commitment to the principles of equality, inclusion and ethical business conduct.

At the same time, a **Training and Development**

Event was organized for employees' children, strengthening the sense of cohesion, care and community.

Policy was established, defining a transparent and fair framework for career progression and skills enhancement for all employees, in combination with the implementation of mandatory training programs. These initiatives strengthen the systematic development of human resources and the overall effectiveness of the corporate governance framework.





Employment Matters

DIAS continues to promote a culture of collaboration, respect and growth, encouraging its people to leverage their capabilities and actively contribute to the achievement of the Company's strategic objectives.

Human capital is a key factor for the sustainable operation of DIAS as a national payment infrastructure and, for this reason, the Company systematically invests in the creation of a modern, fair and safe working environment with equal opportunities. In 2025, the focus shifted further from individual practices to structured frameworks and systems that enhance transparency, objectivity and institutional continuity in human resources management.

DIAS received significant recognition at

Great Place to Work

DIAS's systematic approach to culture, development and the work environment was reaffirmed in 2025, with the Company's re-certification as a Great Place to Work

the Diversity, Equity & Inclusion Awards 2025, being distinguished in the "Banking / Insurance / Financial Services" category for its strategic commitment to fostering a fully inclusive and safe working environment. This distinction reflects the daily implementation of policies, actions and training initiatives that promote equality and respect in the workplace. It also served as confirmation of the culture cultivated by DIAS's people, who are at the core of every effort to strengthen a modern, fair and collaborative organization.





for the third consecutive year. This distinction reflects the high levels of employee trust in Management, the sense of safety and equality, as well as pride in the organization.

This repeated recognition is the result of DIAS's consistent investment in its human capital and also confirms its commitment to the continuous improvement of the employee experience.



**Congratulations on being a
great employer!**

Discover how you can Get Certified™ at www.greatplacetowork.gr



Human Resources Statistics

DIAS implements policies that promote equality, meritocracy and equal opportunities for all employees.

The Company fosters a working environment that supports development, career progression and the fair treatment of every member of its workforce.

The strong presence of women in positions of responsibility and leadership is a defining feature of DIAS's corporate culture. Their participation in key managerial positions and decision-making roles confirms the Company's commitment to ensuring equal representation.

At the level of Corporate Governance, the presence

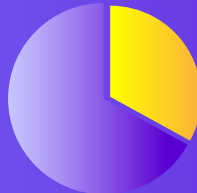
of women on the Board of Directors remains high, reflecting the Company's commitment to fostering diverse and balanced governance bodies.

DIAS places emphasis not on quotas, but on the meaningful empowerment of its people. Through dedication, professional competence and their contribution to the Company's strategic direction, women rightfully attain leadership positions and play a significant role in the organization's operation and development.



36%

Women participate in the
Board of Directors



33%

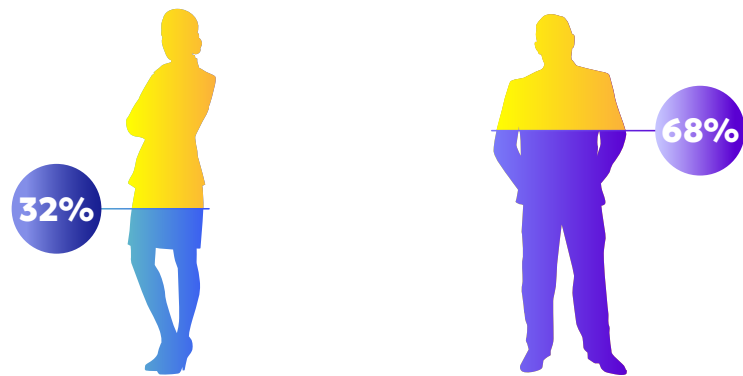
of all executive positions of
responsibility are held by women



32%

Women among all employees
of the Company

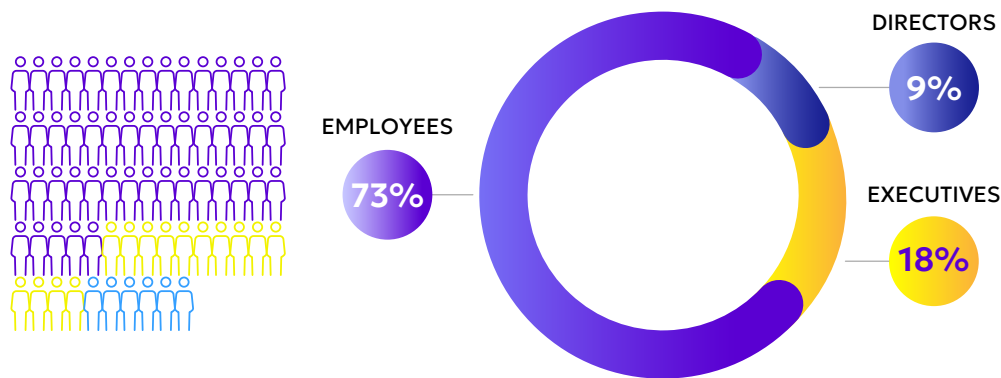
Percentage of Employees by Gender



Basic Information of Employees



Percentage of Employees by Status



Percentage of Employees by Role





Property

As at 31 December 2025, the Company owns one building with a total area of 5,175 sq.m., consisting of two basement levels housing electromechanical infrastructure and the Data Center, a ground floor and four office floors, as well as a roof level and

storage areas. Additionally, it owns 50 parking spaces in the building located at 62 Kifisias Avenue, Maroussi. No additional properties were acquired during the financial year.

Branches

None.

Significant Events Subsequent to 31 December 2025

The developments following 31 December 2025 constitute a natural continuation of the year's strategic initiatives, focusing on instant payments, interoperability at the European level and the strengthening of transaction security.

The **widespread adoption of IRIS** as the national instant payments system, combined with Greece's participation in the **EuroPA** scheme, confirmed the country's enhanced role in the European payments landscape. At the same time, the implementation of **Verification of Payee (VoP)** substantially strengthened user protection and transaction reliability, highlighting instant payments as a critical national and European financial infrastructure.

The integration of IRIS into the broader European framework through the EuroPA scheme, together with the implementation of fraud prevention mechanisms such as

Verification of Payee, makes a substantial contribution to strengthening European strategic autonomy in the payments sector. At the same time, it ensures that payment technology serves citizens and the real economy, enhancing transparency, security and the usability of transactions in Greece, Cyprus and, gradually, at a pan-European level.

Within this context, the further maturation of the instant payments ecosystem confirmed that the progress achieved within a short period of time was not coincidental. On the contrary, it was the result of a coordinated and effective alliance between the **Bank**

Upward Trend in IRIS Payments Transactions

The upward trend in transactions via IRIS Payments, recorded in **2025**, is further strengthened in **2026**, as a result of the universal adoption of IRIS, the enhancement of European interoperability and the implementation of advanced **security mechanisms**.





of Greece, Greek and Cypriot banks, the State and DIAS, with a shared vision of developing common, secure and transparent payment infrastructures. This collaboration strengthened market confidence and created the conditions for Greece's operational and regulatory alignment with European developments.

As of 1 January 2026, the Company has implemented a new pricing policy for selected Payment System services. The revision was based on targeted analytical exercises and was designed with a view to rationalizing the charging framework for members, as well as ensuring the Company's profitability and long-term sustainability for the benefit of both shareholders and Payment System participants.

Management closely monitors the impact of the new pricing policy on the Company's financial results, systematically assessing its effectiveness and ensuring that it supports the uninterrupted operation and strategic development of the Payment System.

The Company is exploring the adoption of additional Artificial Intelligence (AI) tools, aiming to accelerate its digital transformation and systematically enhance its operational efficiency. The use of advanced AI solutions is expected to contribute significantly to time savings through the automation of repetitive tasks and the improvement of speed and accuracy in daily operations.

This initiative constitutes a strategic investment in the creation of a more flexible and efficient organization, strengthening capabilities in data analysis, decision support and business continuity. In this context, DIAS approaches the evaluation of AI tools based on structured criteria, taking into account security, regulatory compliance and data quality considerations, ensuring that each technology delivers tangible value to the overall payments ecosystem.

With this strategic direction, the Company

continues to enhance the maturity of its operations and to ensure that it remains at the forefront of adopting innovative technologies that improve productivity and support sustainable growth.

Recent geopolitical developments may lead to an energy crisis, exerting significant pressure on international and European economies, affecting energy prices, household and business budgets, as well as the operation of supply chains. This environment fuels inflationary pressures and increases uncertainty at both fiscal and business levels.

Within this dynamic environment, the Company closely monitors developments in order to promptly assess potential impacts on its financial figures for 2026 and the following years.

DIAS received five Gold Awards at the Digital Finance Awards 2026. This recognition reflects DIAS's continuous efforts to deliver innovation and technological excellence in the financial services sector.

DIAS received five awards:

IRIS payments powered by DIAS — GOLD
RF/QR payments powered by DIAS — GOLD
IRIS payments powered by DIAS — GOLD
Verification of Payee (VoP) — GOLD
IRIS payments powered by DIAS — GOLD / PLATINUM

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

Despite the challenging macroeconomic environment, the Company has incorporated

into its budget all critical factors that may affect its operations, taking into account the conditions prevailing in the domestic and European markets. Based on current data, the Company estimates that transactions processed through the services provided will continue to follow an upward trend

during the current financial year, confirming the stability and resilience of the Payment System.

Until the date of approval of the Financial Statements, no other event has occurred that could significantly affect the financial position and performance of the Company.

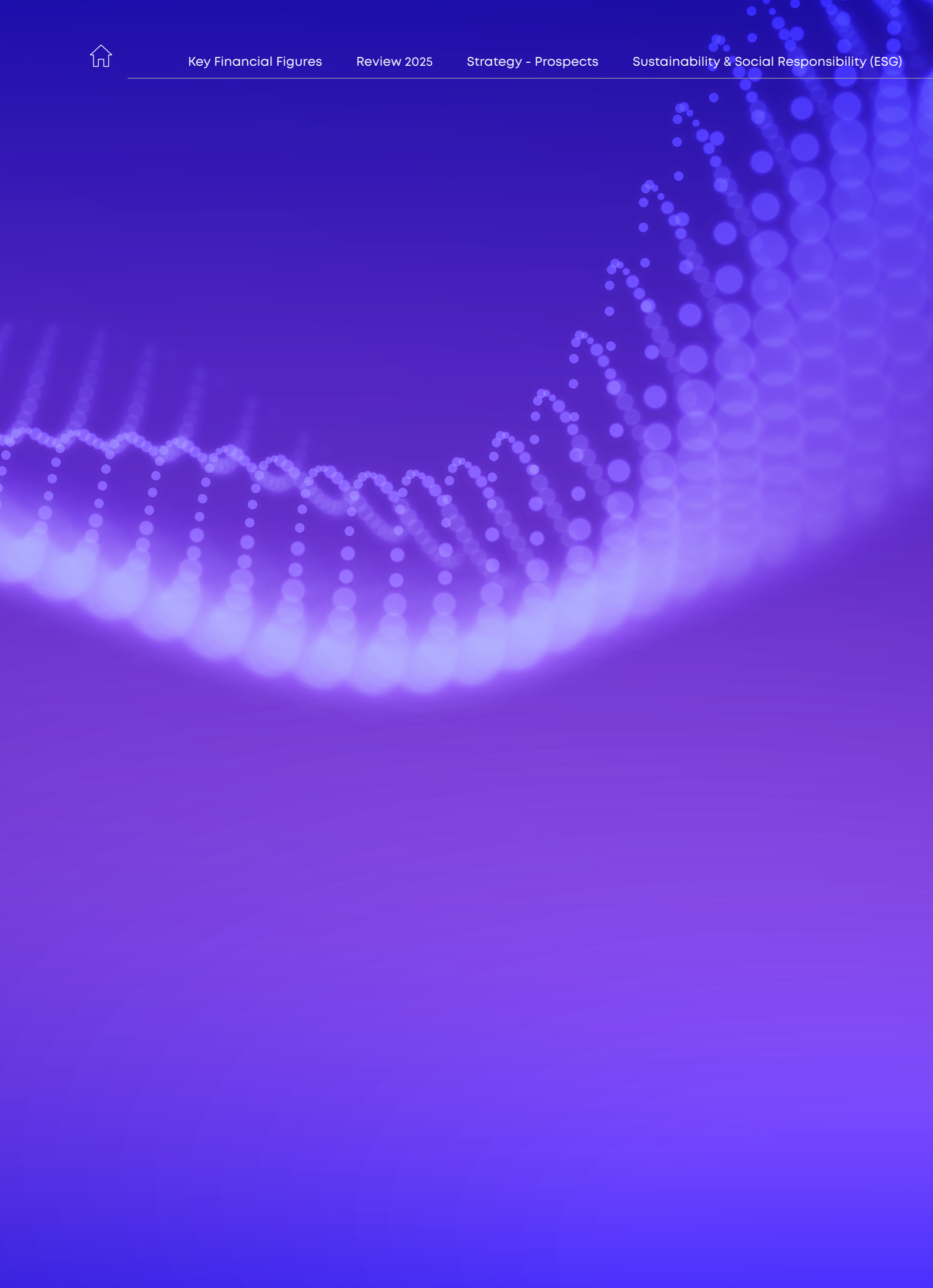
Marousi, 13 May 2026

THE CHAIRWOMAN OF THE BOARD OF DIRECTORS

Christina Papakonstantinou

THE CHIEF EXECUTIVE OFFICER

Stavroula Kampouridou



Independent Certified Auditor's Report



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Independent Auditor's Report

(TRUE TRANSLATION FROM THE ORIGINAL IN GREEK)

To the Shareholders of "INTERBANKING SYSTEMS S.A."

Audit Report of the Financial Statements

Opinion

We have audited the financial statements of "INTERBANKING SYSTEMS S.A." (the Company), which comprise the statement of financial position as at December 31, 2025, 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 of 31 December 2025, its financial performance and its cash flows for the year then ended in accordance with the International Financial Reporting Standards (IFRSs), as endorsed by the European Union.

Basis of Opinion

We conducted our audit in accordance with the International Standards of 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) 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 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 Responsibility for the audit of 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.
- 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 the management is responsible for the preparation of the Board of Directors' Report, according to the provisions of paragraph 1, sub paragraphs aa),ab) and b) of article 154c 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 article 150 of Greek Law 4548/2018 and its content is consistent with the accompanying financial statements for the year ended 31 December 2025.
- b) Based on our 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, 27 May 2026

The Certified Public Accountant

Dimitra I. Paisiou

Reg.No SOEL: 40731

Deloitte Certified Public Accountants S.A.

3a Fragkokklisias & Granikou str., 151 25 Marousi

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Financial Statements

36th financial year

01/01/2025 – 31/12/2025

In accordance with International
Financial Reporting Standards (IFRS)





I. Statement of Financial Position

(Amounts in Euro, unless otherwise stated)

ASSETS	NOTE	31/12/2025	31/12/2024
NON-CURRENT ASSETS			
Property, plant & equipment	6.1	6,380,335.99	6,162,411.71
Intangible assets	6.2	1,087,098.54	739,305.14
Investment property	6.3	2,292,777.10	2,292,907.47
Financial assets measured at cost	6.4	7,791,605.23	7,491,538.35
Other non-current receivables	6.5	292,414.06	268,203.71
Total Non-Current Assets		17,844,230.92	16,954,366.38
CURRENT ASSETS			
Customers	6.6	558,632.75	413,898.44
Other receivables	6.7	2,692,944.71	2,315,927.24
Cash and cash equivalent	6.8	17,272,899.15	16,551,654.45
Financial assets measured at cost	6.4	2,217,861.41	2,024,067.89
Total Current Assets		22,742,338.02	21,305,548.02
Total assets		40,586,568.94	38,259,914.40
EQUITY AND LIABILITIES			
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	4,110,133.08
Other reserves	6.9	411,013.63	411,013.63
Retained earnings		19,237,249.71	17,218,065.62
Total equity		36,645,035.07	34,625,850.98
NON-CURRENT LIABILITIES			
Employee retirement benefit obligations	6.10	644,192.00	540,157.38
Government grants	6.11	2,666.66	5,333.33
Deferred tax liability	6.12	873,861.86	867,259.30
Non-current liability for rights of use	6.17	74,145.12	44,622.45
Total non-current liabilities		1,594,865.64	1,457,372.46
CURRENT LIABILITIES			
Trade liabilities	6.13	525,884.19	428,930.30
Income tax liability	6.14	879,907.43	737,729.89
Other taxes - Insurance liabilities	6.15	715,377.15	669,748.94
Other current liabilities	6.16	183,474.21	313,067.79
Current liability for rights of use	6.17	42,025.25	27,214.04
Total current liabilities		2,346,668.23	2,176,690.96
Total Liabilities		3,941,533.87	3,634,063.42
Total Equity and Liabilities		40,586,568.94	38,259,914.40

The notes on pages 98 to 133 form an integral part of these financial statements.

II. Statement of Comprehensive Income

(Amounts in Euro, unless otherwise stated)

	NOTE	1/1/2025 -31/12/2025	1/1/2024 -31/12/2024
Revenue	6.18	18,959,665.13	16,687,684.15
Cost of sales	6.19	(7,803,193.06)	(6,932,745.45)
Gross Profit		11,156,472.07	9,754,938.70
Other operating income	6.20	507,806.97	333,449.33
Disposal expenses	6.19	(875,505.80)	(605,713.61)
Administration expenses	6.19	(1,356,310.93)	(1,169,856.18)
Other operating expenses		(71,652.24)	(28,461.93)
Results before tax, financing and investment results		9,360,810.07	8,284,356.31
Financial income	6.21	639,790.93	716,888.07
Financial expenses	6.21	(16,672.52)	(13,918.82)
		623,118.41	702,969.25
Earnings before tax		9,983,928.48	8,987,325.56
Income tax	6.22	(2,322,730.55)	(2,037,600.52)
Earnings after tax		7,661,197.93	6,949,725.04
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	(11,281.45)	1,926.57
Corresponding tax	6.12	2,481.92	(423.85)
Other comprehensive income:		(8,799.53)	1,502.72
Total comprehensive income after tax		7,652,398.40	6,951,227.76

Notes on pages 98 to 133 form an integral part of these financial statements.



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 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
Balance at 1 January 2025		12,330,399.24	556,239.41	4,110,133.08	411,013.63	17,218,065.62	34,625,850.98
Earnings after tax		-	-	-	-	7,661,197.93	7,661,197.93
Net income directly entered in equity	6.10 & 6.12	-	-	-	-	(8,799.53)	(8,799.53)
Total Comprehensive Income		0.00	0.00	0.00	0.00	7,652,398.40	7,652,398.40
Transactions with shareholders entered directly to equity							
Distribution of dividends for the fiscal year	6.9					(5,633,214.31)	(5,633,214.31)
Balance at 31 December 2025		12,330,399.24	556,239.41	4,110,133.08	411,013.63	19,237,249.71	36,645,035.07

Notes on pages 98 to 133 form an integral part of these financial statements.

IV. Statement of Cash flow

(Amounts in Euro, unless otherwise stated)

	NOTE	1/1/2025 – 31/12/2025	1/1/2024 – 31/12/2024
Operating activities			
Earnings (Loss) before tax		9,983,928.48	8,987,325.56
Plus / (Less) adjustments for:			
Depreciation and Amortization	6.1, 6.2 & 6.3	707,090.55	714,083.79
Amortisation of government grants	6.11	(2,666.67)	(2,666.67)
Loss from the write-offs of fixed assets and investment property		579.43	624.97
Provisions / (reversals of provisions)	6.10	89,580.76	60,143.60
Provision for impairment of receivables / (reversal of provision)	5.1.2	(149,551.32)	(1,894.31)
Credit interest and relevant income	6.21	(639,790.93)	(716,888.07)
Debit interest and relevant expenses	6.21	16,672.52	13,918.82
Gains on bond maturities		(43,307.00)	-
Reduction / (increase) of receivables		(606,447.38)	(618,963.71)
(Reduction) / increase of liabilities (excluding banks)		9,291.32	48,714.23
(Less):			
Debit interest and relevant expenses paid		(5,800.11)	(4,147.83)
Income tax paid		(1,963,570.44)	(1,994,083.37)
Total inflow / (outflow) from operating activities (a)		7,396,009.21	6,486,167.01
Investment activities			
Purchase of PPE and intangible assets	6.1, 6.2 & 6.3	(1,194,356.35)	(610,625.38)
Grants received for fixed assets	6.11	-	8,000.00
Purchase of financial assets measured at cost	6.4	(2,900,380.00)	(1,631,040.57)
Proceeds from the maturity of financial assets measured at cost		2,433,307.00	5,000,000.00
Interest received		656,310.53	776,578.70
Total inflow / (outflow) from investment activities (b)		(1,005,118.82)	3,542,912.75
Financing activities			
Payment of dividend	6.9	(5,633,214.31)	(5,042,929.24)
Repayment of leasing capital		(36,431.38)	(33,870.67)
Total inflow / (outflow) from financing activities (c)		(5,669,645.69)	(5,076,799.91)
Net increase / (decrease) in cash and cash equivalent of the period (a) + (b) + (c)		721,244.70	4,952,279.85
Cash and cash equivalent at the beginning of the period	6.8	16,551,654.45	11,599,374.60
Cash and cash equivalent at the end of the period	6.8	17,272,899.15	16,551,654.45

Notes on pages 98 to 133 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 modernization 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 center.

(c) Production of electricity through photovoltaic systems for self-consumption and/or distribution to the grid and/or sale in accordance with the applicable legislation.

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;

(b) 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 indefinite.

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 2026 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 recognized 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 recognized 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	1 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 recognized 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 recognized 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 recognized.

3.2. 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 based on 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 recognized as interest for the period of credit.

The value of software programs includes the cost of purchasing software programs and any expenditure incurred in bringing them into use, less the amount of accumulated depreciation and any impairment losses. Significant subsequent cost is capitalized in software programs 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 recognized 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.

3.3. 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 recognized 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 recognized 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.

3.4. Financial instruments

3.4.1. Financial instruments

Financial instruments are measured at fair value through profit or loss, at amortized 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 amortized cost.

Financial instruments are recognized when the Company becomes a party to a transaction involving those instruments. Financial assets are derecognized 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 derecognized 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.

3.4.1.a Cash and cash equivalent

Cash and cash equivalent include cash, sight deposits and fixed-term deposits.

3.4.1.b Receivables

Receivables are financial instruments with a fixed payment amount that are not traded in an active market. These assets are initially recognized at fair value plus any direct transaction costs. They

are then measured at amortized cost using the effective interest rate method less expected credit losses. Due to their short-term nature, their balance approximates their fair value.

3.4.1.c Trade and other current liabilities

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

3.4.2. 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 from translation are recognized 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 recognized in the Statement of Comprehensive Income or directly in Equity, depending on the type of monetary item.

3.4.3. Share capital

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

3.5. 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 recognize 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 recognized asset for a period of time in exchange for consideration. For such contracts, the new model requires the lessee to recognize a right-of-use asset and a lease liability. The right-of-use asset is amortized, 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 on 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 amortized 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 amortized 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 recognized as lease income throughout the lease term.

3.6. Other impairments

3.6.1. Financial assets

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

The Company recognizes 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 recognized 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 a 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.

3.7. Employee benefits

3.7.1. 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 recognized 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.

3.7.2. 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 recognized 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 liability is determined annually by independent actuaries using the Projected

Unit Credit Method. Measurements of the liability recognized for the defined benefit plan, consisting actuarial gains and losses, are recognized 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 recognized 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 recognized immediately in profit or loss.

3.7.3. Current employee benefits

Current employee benefit obligations are recorded on an undiscounted basis and recognized 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.

3.8. Provisions and other contingent liabilities

A provision is recognized 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 liability.

Contingent liabilities are not recognized in the

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

3.9. 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 recognizes 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 recognized in income on a systematic basis, based on the principle of matching subsidies with the related costs they subsidize.

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

3.10. Revenue

Revenue from the sale of the Company's services is recognized 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 recognizes 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.

3.11. 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 recognized in the Statement of Comprehensive Income when it is accrued, using the effective interest method.

3.12. Income tax

Income tax for the year consists of current and deferred tax. Income tax is recognized in the income statement except when it relates to items that are recognized directly in equity, in which case it is recognized 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 realization 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 realized. In general, a deferred tax asset is recognized only to the extent that it is probable that future taxable profits will be available against which the asset can be utilized. 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 realized.

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

3.13. 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.

3.14. 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 recognized at the settlement date (i.e. the date the asset is transferred or delivered to the Company).

The Company has no equity securities.

3.15. 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 2025 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 21 (Amendments) "The Effects of Changes in Foreign Exchange Rates: Lack of Exchangeability"**: The amendments specify when a currency is exchangeable into another currency and how to determine the exchange rate when it is not. Applying the amendments, a currency is exchangeable when an entity is able to exchange that currency for the other currency through market or exchange mechanisms that create enforceable rights and obligations without undue delay at the measurement date and for a specified purpose. However, a currency is not exchangeable into the other currency if an entity can only obtain no more than 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 is required to estimate the spot exchange rate as the rate that would have applied to an orderly exchange transaction at the measurement date between market participants under prevailing economic conditions. In that case, an entity is required to disclose information that enables users of its financial statements to evaluate how the currency's lack of exchangeability affects, or is expected to affect, the entity's financial performance, financial position and cash flows.

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» and IFRS 7 (Amendments) «Financial Instruments: Disclosures»** (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. In addition, disclosure requirements are introduced in IFRS 7 regarding contracts to purchase electricity generated from sources dependent on natural conditions with specific characteristics. Under the amendments, an entity is required to disclose, in a note to the financial statements, information about contracts to purchase electricity generated from sources dependent on natural conditions that meet the own-use requirements of IFRS 9. Specifically, the entity is required to disclose information that enables users of the financial statements to understand the effect that these contracts have on the amount, timing and uncertainty of future cash flows, as well as on its financial performance.

- ⦿ **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 derecognizes 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 derecognized 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 amortized cost or fair value through other comprehensive income and by category of financial liabilities measured at amortized cost.

Annual improvements to IFRS Accounting Standards (effective for annual periods beginning on or after January 1, 2026):

⦿ **IFRS 1 “First-time Adoption of International Financial Reporting Standards”:**

The amendment addresses a potential confusion arising from an inconsistency in wording between paragraph B6 of IFRS 1 and requirements for hedge accounting 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 an inconsistency between paragraph 28 of IFRS 7 and its accompanying implementation guidance that arose when a consequential amendment resulting from the issuance of IFRS 13 was made to paragraph 28, 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 IG1 that the guidance does not necessarily illustrate all the requirements in the referenced paragraphs of IFRS 7 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 to account for an extinguishment of a lessee's lease liability that arises because paragraph 2.1(b)(ii) of IFRS 9 includes a cross-reference to paragraph 3.3.1, but not also 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 to IFRS 9 to the definition of ‘transaction price’ in IFRS 15 “Revenue from Contracts with Customers” while term ‘transaction price’ is used in particular paragraphs of IFRS 9 with a meaning that is not necessarily consistent with the definition of that term in IFRS 15.

⦿ **IFRS 10 “Consolidated Financial Statements”:**

The amendment addresses a potential confusion arising from an inconsistency between paragraphs B73 and B74 of IFRS 10 related to an investor determining whether another party is acting on its behalf by aligning the language in both paragraphs.

⦿ **IAS 7 “Statement of Cash Flows”:**

The amendment addresses a potential confusion in applying paragraph 37 of IAS 7 that arises from the use of the term ‘cost method’ that is no longer defined in IFRS Accounting Standards.

⦿ **IAS 21 (Amendments) “The Effects of Changes in Foreign Exchange Rates: Translation to a Hyperinflationary Presentation Currency”**

(effective for annual periods beginning on or after January 1, 2027): The amendments require an entity translating financial statements from a functional currency that is the currency of a non-hyperinflationary economy to a presentation currency that is the currency of a hyperinflationary economy, to translate all amounts (including comparatives) using the closing rate at the date of the most recent statement of financial position. In addition, when an entity with a functional and presentation currency

that is the currency of a hyperinflationary economy translates a foreign operation, whose functional currency is that of a non-hyperinflationary economy, it restates comparative amounts of that foreign operation by applying the general price index it uses to restate corresponding figures under IAS 29 Financial Reporting in Hyperinflationary Economies. Entities are required to disclose that they have applied the new translation method, including summarized financial information about its foreign operations translated applying the new translation method. The amendments have not yet been endorsed by the EU.

- IFRS 18 “Presentation and Disclosure in Financial Statements”** (effective for annual periods beginning on or after January 1, 2027): The standard replaces IAS 1 “Presentation of Financial Statements”. The standard requires companies to report subtotals for operating profit and profit before financing and income taxes in the statement of profit or loss. In addition, the standard requires companies to disclose reconciliations between reported management-defined performance measures and totals or subtotals required by IFRS Accounting Standards. The standard also introduces enhanced requirements for grouping of information in the financial statements and the presentation of operating expenses in the statement of profit or loss and the notes. The standard has not yet been endorsed by the EU.

- IFRS 19 “Subsidiaries without Public Accountability: Disclosures”** (effective for annual periods beginning on or after January 1, 2027): The standard permits an eligible subsidiary to provide reduced disclosures when applying IFRS Accounting Standards in its financial statements. A subsidiary is eligible for the reduced disclosures if it does not have public accountability and its ultimate or any intermediate parent produces consolidated financial statements available for public use that comply with IFRS Accounting

Standards. IFRS 19 is optional for subsidiaries that are eligible and sets out the disclosure requirements for subsidiaries that elect to apply it. The standard has not yet been endorsed by the EU.

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 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 fluctuation 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 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 monitoring financial risks. The Company's risk management policies are implemented in order to identify and analyze 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 with maturities of up to 7 years. The management of available funds, in accordance with the relevant policy approved by the Board of Directors during 2025, is governed by the principles of security, liquidity, return and risk diversification, and is adjusted dynamically within the framework of a strategic allocation of funds (dynamic asset allocation), taking into account prevailing market conditions, the Company's cash position and its operational requirements.

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

	31/12/2025	31/12/2024
Financial assets measured at cost	10,009,466.64	9,515,606.24
Customers	558,632.75	413,898.44
Other current and non-current receivables	2,985,358.77	2,571,003.32
Cash and cash equivalent	17,272,899.15	16,551,654.45
Total	30,826,357.31	29,052,162.45

The maturity of Customer balances as at 31 December 2025 was:

	GROSS BALANCE 2025	IMPAIRMENT LOSS 2025	NET BALANCE 2025
Up-to-date balances	392,027.17	8,447.18	383,579.99
Past-due balances up to 6 months	126,190.61	2,719.08	123,471.53
Past-due balances from 6 to 12 months	302.30	6.51	295.79
Past-due balances for over 12 months	202,215.03	150,929.59	51,285.44
Total	720,735.11	162,102.36	558,632.75

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

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 2024 & 2025 was:

	2025	2024
Balance on 1 January	311,653.68	313,547.99
Impairment loss / (reversals of loss)	(149,551.32)	(1,894.31)
Balance on 31 December	162,102.36	311,653.68

5.2. Liquidity risk

The Company faces no difficulty in fulfilling its obligations due to profitable results and sufficient cash balances. The Company maintains a strong capital position while closely monitoring developments in the money and capital markets in order to manage its available funds appropriately, with a view to optimizing the risk-return profile and safeguarding liquidity.

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, as it has no debt obligations. During the year 2025, the Company purchased Greek bank and corporate bonds for a total amount of €2,900,380.00, with a guaranteed principal amount and a maturity of up to six years. Within 2025, bonds of a nominal value of

€2,390,000.00 matured, the proceeds of which were transferred to cash and cash equivalents or placed in new bonds. The total portfolio as at 31/12/2025 of € 9,773,960.00€ (total nominal value without interest) consists of bonds with a maturity of three to six 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.

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, suppliers 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 2025 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 amortized cost since these investments will be held to maturity.

6. Notes to the Financial Statements

6.1. Property, Plant & Equipment

	LAND	BUILDINGS	MACHINERY	TRANSPOR- TATION	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	0.00	692,789.19	984,608.95	34,913.20	0.00	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

*The amount of €154,970.02 includes an amount of €80,455.00 concerning transfer from assets under construction.



	LAND	BUILDINGS	MACHINERY	TRANSPOR- TATION	ASSETS UNDER CONSTRUCTION	OTHER TANGIBLE ASSETS	TOTAL
Acquisition cost							
Balance at 1 January 2025	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
Additions	-	-	90,618.91	1,063.63	-	388,236.43	479,918.97
New leases	-	-	-	77,837.31	-	-	77,837.31
Sales and write-offs - Transfers	-	-	-	-	(450.00)	(182,936.70)	(183,386.70)
Balance at 31 December 2025	3,014,557.30	3,033,774.55	1,203,392.41	190,146.71	0.00	4,499,376.02	11,941,246.99
Accumulated depreciation							
Balance at 1 January 2025	-	692,789.19	984,608.95	34,913.20	-	3,692,154.36	5,404,465.70
Depreciation	-	80,363.56	16,447.50	38,365.41	-	203,626.10	338,802.57
Sales and write-offs	-	-	-	-	-	(182,357.27)	(182,357.27)
Balance at 31 December 2025	0.00	773,152.75	1,001,056.45	73,278.61	0.00	3,713,423.19	5,560,911.00
Net book value at 31 December 2025	3,014,557.30	2,260,621.80	202,335.96	116,868.10	0.00	785,952.83	6,380,335.99

As at 31 December 2025, PPE includes rights-of-use of net book value EUR 116,868.10 related to leased passenger cars.

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

There are no encumbrances or mortgages on tangible assets.

6.2. Intangible assets

	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	TOTAL
Acquisition cost		
Balance at 1 January 2025	9,686,241.10	9,686,241.10
Additions	676,377.56	676,377.56
Balance at 31 December 2025	10,362,618.66	10,362,618.66
Accumulated amortisation		
Balance at 1 January 2025	8,946,935.96	8,946,935.96
Amortisation	328,584.16	328,584.16
Balance at 31 December 2025	9,275,520.12	9,275,520.12
Net book value at 31 December 2025	1,087,098.54	1,087,098.54

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 center 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 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
	LAND	BUILDINGS	MACHINERY	OTHER TANGIBLE ASSETS	TOTAL
Acquisition cost					
Balance at 1 January 2025	1,316,462.70	1,223,910.16	485,950.23	223,024.53	3,249,347.62
Additions	-	-	39,573.45	-	39,573.45
Sales and Write-offs	-	-	-	(43,326.78)	(43,326.78)
Balance at 31 December 2025	1,316,462.70	1,223,910.16	525,523.68	179,697.75	3,245,594.29
Accumulated depreciation					
Balance at 1 January 2025	-	303,697.52	429,980.54	222,762.09	956,440.15
Depreciation	-	32,258.79	7,182.66	262.37	39,703.82
Sales and Write-offs	-	-	-	(43,326.78)	(43,326.78)
Balance at 31 December 2025	0.00	335,956.31	437,163.20	179,697.68	952,817.19
Net book value at 31 December 2025	1,316,462.70	887,953.85	88,360.48	0.07	2,292,777.10

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 and corporate bonds with maturities of 3 to 6 years. The Company's purpose is to hold them until maturity and collect the contractual cash flows. For this reason, the bonds were recognized 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 2026 is shown in the table below:

	31/12/2025	31/12/2024
Bank & Corporate Bonds (non-current assets)	7,791,605.23	7,491,538.35
Bank & Corporate Bonds (current assets)	2,217,861.41	2,024,067.89
Total	10,009,466.64	9,515,606.24

Current assets include bonds whose call date is within the next financial year.



More specifically, the Company's investments in bonds at 31/12/2025 are as follows:

DETAILED TABLE OF BONDS AS AT 31/12/2025						
BOND CUSTODIAN	BOND ISSUER	ACQUISITION DATE	COMMENCE-MENT DATE	CALL DATE	MATURITY DATE	NOMINAL AMOUNT
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
ALPHA BANK	LAMDA DEVELOPMENT	12/07/2022	12/07/2022	12/07/2025	12/07/2029	390,000.00
EUROBANK	NATIONAL BANK	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
EUROBANK	PPC	24/10/2025	24/10/2025	24/10/2027	24/10/2030	1,000,000.00
ALPHA BANK	ALPHA BANK	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	NATIONAL BANK	29/01/2024	29/01/2024	29/01/2028	29/01/2029	100,000.00
ALPHA BANK	ALPHA BANK	09/02/2024	12/02/2024	12/05/2029	12/05/2030	1,000,000.00
EUROBANK	PIRAEUS BANK	02/12/2025	02/12/2025	02/12/2030	02/12/2031	400,000.00
ALPHA BANK	METLEN ENERGY	26/11/2025	26/11/2025	26/02/2031	26/05/2031	1,500,000.00
Total						12,190,000.00

ACQUISITION COST	BALANCE AS AT 31/12/2024	ACCRUED INTEREST FOR 2025	LESS: INTEREST RECEIVED IN 2025	LESS: PRINCIPAL REPAYMENT	BALANCE
1,000,000.00	1,015,068.50	4,931.50	(20,000.00)	(1,000,000.00)	0.00
1,000,000.00	1,008,999.39	13,981.60	(22,980.99)	(1,000,000.00)	0.00
390,000.00	398,615.66	10,070.75	(18,686.41)	(390,000.00)	0.00
594,978.00	602,137.80	44,848.35	(43,500.00)		603,486.15
1,497,450.00	1,611,419.09	126,706.17	(123,750.00)		1,614,375.26
1,000,000.00	0.00	7,917.81	0.00		1,007,917.81
1,987,580.00	2,003,893.06	132,335.97	(130,000.00)		2,006,229.03
198,972.00	200,126.49	13,692.46	(13,500.00)		200,318.95
1,007,500.00	1,010,892.94	66,091.59	(67,500.00)		1,009,484.53
536,440.57	531,765.31	26,805.08	(33,750.00)		524,820.39
100,000.00	104,142.19	4,486.34	(4,500.00)		104,128.53
994,600.00	1,028,545.81	53,286.69	(50,000.00)		1,031,832.50
400,380.00	0.00	1,066.96	0.00		401,446.96
1,500,000.00	0.00	5,426.53	0.00		1,505,426.53
12,207,900.57	9,515,606.24	511,647.80	(528,167.40)	(2,390,000.00)	10,009,466.64

**6.5. Other non-current receivables**

	31/12/2025	31/12/2024
Guarantees granted	15,606.66	13,127.63
Prepaid expenses	276,807.40	255,076.08
Total	292,414.06	268,203.71

6.6. Customers

	NOTE	31/12/2025	31/12/2024
Customer receivables		720,735.11	725,552.12
Less: Provisions for impairment of receivables	5.1.2	(162,102.36)	(311,653.68)
Total		558,632.75	413,898.44

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

6.7. Other receivables

	31/12/2025	31/12/2024
Other debtors	9,808.53	8,789.14
Loans and facilities to employees	5,327.95	7,536.48
Prepaid expenses	502,675.48	418,210.39
Accrued income	1,958,697.00	1,661,652.02
Advances paid to suppliers	16,086.50	383.38
Receivables from the Greek State	200,349.25	219,355.83
Total	2,692,944.71	2,315,927.24

Receivables from the Greek State mainly include withholding tax on sales to the Greek State and interest tax on bonds and Fixed-term deposits. Accrued Income relates to the accrual of a related income provision for December 2025, which was billed in January 2026 (respectively for the 2024 amount).

6.8. Cash and cash equivalent

	31/12/2025	31/12/2024
Cash in hand	3,808.09	3,122.98
Sight deposits	6,569,091.06	16,548,531.47
Fixed-term deposits	10,700,000.00	-
Total	17,272,899.15	16,551,654.45

During 2025, the Company placed part of its available funds in six-month term deposits, reflecting the higher interest rate environment compared with the prior year.

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 ending 2025 and 2024 are set out below:

(a) Share capital and share premium

During the fiscal years 2025 and 2024 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.

The statutory reserve amounted to EUR 4,110,133.08 and, as the legally required threshold has already been reached, no further appropriation from the current year's profit is required.

(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 realized 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 authorized and decided by the General Meeting, and reduced: (a) by the amount of the credit items of the income statement that do not constitute realized 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 2025 approved the distribution of a dividend of a total amount of EUR 5,633,214.31 from the profits of the fiscal year 2024 (respectively in 2024, it approved the distribution of a dividend of a total amount of EUR 5,042,929.24 from the profits of the fiscal year 2023).

The Company will propose to the General Meeting the distribution of a dividend out of the earnings of 2025 of EUR 6,208,924.44 (EUR 8.52 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 analyzed as follows:

	31/12/2025	31/12/2024
Present value of defined benefit obligation	644,192.00	540,157.38
Net Liability / (Surplus) in Financial Position	644,192.00	540,157.38

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

CHANGE IN NET LIABILITY/(SURPLUS) IN FINANCIAL POSITION	2025	2024
Net Liability / (Surplus) in Financial Position at the beginning of the fiscal year	540,157.38	475,786.03
(Gains)/Losses recognized in Profit and Loss	100,453.17	69,914.59
(Gains)/Losses recognized in Other Comprehensive Income	11,281.45	(1,926.57)
Compensation paid	(7,700.00)	(3,616.67)
Net Liability / (Surplus) in Financial Position at the end of the fiscal year	644,192.00	540,157.38

The amounts recognized in Profit and Loss are analyzed as follows:

	1/1/2025 -31/12/2025	1/1/2024 -31/12/2024
Current service cost	36,286.57	34,989.46
Past service cost or Change of plan or Curtailment	267.68	720.99
Termination benefits	46,627.13	20,816.48
(Gains) or Loss upon settlement	6,399.38	3,616.67
Interest on liability	10,872.41	9,770.99
(Gains)/Losses recognized in the Profit and Loss	100,453.17	69,914.59

The amounts recognized in Other Comprehensive Income are analyzed as follows:

	1/1/2025 -31/12/2025	1/1/2024 -31/12/2024
Actuarial (Gains)/Loss due to change of assumptions	(1,749.00)	627.34
Actuarial (Gains)/Loss due to experience	13,030.45	(2,553.91)
Total (gains)/loss recognized in Other Comprehensive Income	11,281.45	(1,926.57)

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

	2025	2024
Present value of Defined Benefit Obligation at the beginning of the fiscal year	540,157.38	475,786.03
Current service cost	36,286.57	34,989.46
Interest on liability	10,872.41	9,770.99
Compensation paid	(7,700.00)	(3,616.67)
Termination benefits	46,627.13	20,816.48
(Gains) or Loss upon settlement	6,399.38	3,616.67
Past service cost or Change of plan or Curtailment	267.68	720.99
Actuarial (Gains)/Loss due to experience	13,030.45	(2,553.91)
Actuarial (Gains)/Loss due to change of demographic assumptions	-	-
Actuarial (Gains)/Loss due to change of economic assumptions	(1,749.00)	627.34
Present value of Defined Benefit Obligation at the end of the fiscal year	644,192.00	540,157.38

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

	LIABILITY (EUR)	EFFECT (%)
Basic scenario	644,191	-
Discount rate +0.1%	643,140	-0.16%
Discount rate -0.1%	645,253	0.16%
Salaries increase +0.1%	645,500	0.20%
Salaries increase -0.1%	642,891	-0.20%
Voluntary exit +10%	643,848	-0.05%
Voluntary exit -10%	644,543	0.05%



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

		2025	2024
Discount rate <i>iBoxx AA Corporate Bond Index 5-7 (31-12-2025 & 31-12-2024)</i>		3.09%	2,93%
Salaries increase	2026	2.50%	2025 3.50% 2026 3.00% 2027+ 2.50%
Inflation	2026+	2.00%	2025 2.20% 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)		2025	2024
Average remaining duration of working life		14.90	15.72
Average economic life		5.62	4.33

6.11. Government grants

The movement of government grants during fiscal years 2024 and 2025 is as follows:

	2025	2024
Balance on 1 January	5,333.33	-
Additions	-	8,000.00
Grants corresponding to the fiscal year	(2,666.67)	(2,666.67)
Balance on 31 December	2,666.66	5,333.33

The grants in both years 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 analyzed as follows:

	31/12/2025	31/12/2024
Property, Plant and Equipment	(758,624.65)	(774,592.71)
Intangible assets	28,652.18	54,229.32
Investment property	(313,367.20)	(317,795.84)
Provisions for impairment of receivables	35,662.52	68,563.81
Employee retirement benefit obligations	141,722.24	118,834.62
Government grants	(7,753.43)	(15,509.35)
Liability for Rights-of-Use	(153.52)	(989.15)
Total deferred tax assets / (liabilities)	(873,861.86)	(867,259.30)

The movement of deferred tax assets/liabilities during the fiscal years 2025 and 2024 is analyzed as follows:

MOVEMENT OF DEFERRED TAX ASSETS/LIABILITIES DURING THE FISCAL YEAR 2024	BALANCE 1/1/2024	ENTRY IN COMPREHEN- SIVE 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)

MOVEMENT OF DEFERRED TAX ASSETS/LIABILITIES DURING THE FISCAL YEAR 2025	BALANCE 1/1/2025	ENTRY IN COMPREHEN- SIVE INCOME	ENTRY IN EQUITY	BALANCE 31/12/2025
Property, Plant and Equipment	(774,592.71)	15,968.06	-	(758,624.65)
Intangible assets	54,229.32	(25,577.14)	-	28,652.18
Investment property	(317,795.84)	4,428.64	-	(313,367.20)
Provisions for impairment of receivables	68,563.81	(32,901.29)	-	35,662.52
Employee retirement benefit obligations	118,834.62	20,405.70	2,481.92	141,722.24
Government grants	(15,509.35)	7,755.92	-	(7,753.43)
Liability for Rights-of-Use	(989.15)	835.63	-	(153.52)
Total	(867,259.30)	(9,084.48)	2,481.92	(873,861.86)

**6.13. Trade liabilities**

	31/12/2025	31/12/2024
Domestic suppliers	471,340.43	336,146.90
Foreign suppliers	54,543.76	92,783.40
Total	525,884.19	428,930.30

6.14. Income tax liability

	31/12/2025	31/12/2024
Income tax on taxable income for the year	2,313,646.07	2,053,580.53
Less: Income tax advance	(1,433,738.64)	(1,315,850.64)
Total	879,907.43	737,729.89

6.15. Other taxes - Insurance liabilities

	31/12/2025	31/12/2024
Value added tax	277,398.55	276,566.89
Payroll taxes and duties	212,804.02	190,834.83
Other taxes	2,491.00	2,056.99
Insurance organizations	222,683.58	200,290.23
Total	715,377.15	669,748.94

6.16. Other current liabilities

	31/12/2025	31/12/2024
Customer advances	2,717.78	2,715.47
Accrued Expenses	155,861.62	284,496.23
Various creditors	24,894.81	25,856.09
Total	183,474.21	313,067.79

6.17. Liability for Rights of Use

YEAR	31/12/2025	31/12/2024
Up to one year	42,025.25	27,214.04
One to five years	74,145.12	44,622.45
Total	116,170.37	71,836.49

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 accounting handling under IFRS 16 and are included in Contingent Liabilities (note 6.24).

6.18. Revenue

Revenue is analyzed below:

	1/1/2025 - 31/12/2025	1/1/2024 - 31/12/2024
Wire transfers	15,588,641.67	13,621,057.25
Direct debits	914,996.58	849,973.30
Cheque transactions	162,408.52	172,947.64
Transactions via ATM	709,497.81	558,078.25
Transactions via POS	1,085,508.64	990,768.86
Income from Tiresias	465,911.91	459,616.54
Other income	32,700.00	35,242.31
Total	18,959,665.13	16,687,684.15

6.19. Cost of sales, disposal and administration expenses

The Company's expenses are analyzed as follows:

	NOTE	1/1/2025 -31/12/2025	1/1/2024 -31/12/2024
Staff cost		5,556,278.22	4,881,483.86
Depreciation and amortization	6.1, 6.2 & 6.3	707,090.55	714,083.79
Expenses for repairs and maintenance		1,383,712.70	1,107,598.07
Expenses for transportation and marketing		388,455.43	313,644.87
Expenses for the Target System - Expenses for external consultants-auditors & other expenses		1,006,051.03	748,724.10
Third party services		615,910.49	597,871.52
Telecommunications expenses		169,000.78	175,176.62
Taxes - Duties		121,407.03	100,783.93
Third party fees		4,200.00	8,170.00
Other expenses		82,903.56	60,778.48
Total		10,035,009.79	8,708,315.24

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



The Company's expenses are included in the following cost centers:

	1/1/2025 -31/12/2025	1/1/2024 -31/12/2024
Cost of sales	7,803,193.06	6,932,745.45
Disposal expenses	875,505.80	605,713.61
Administration expenses	1,356,310.93	1,169,856.18
Total	10,035,009.79	8,708,315.24

Staff cost is analyzed as follows:

	NOTE	1/1/2025 -31/12/2025	1/1/2024 -31/12/2024
Employee remuneration		3,683,616.72	3,298,428.45
Other employee benefits and expenses		439,192.42	402,376.92
Employer social security contributions on personnel		777,707.25	715,573.82
Management remuneration & employer contributions		559,732.09	399,408.16
Employee retirement benefit obligations	6.10	89,580.76	60,143.60
Teleworking expenses		6,448.98	5,552.91
Total		5,556,278.22	4,881,483.86

The average number of the Company's employees for the fiscal year 2025 was 76 persons (2024: 72).

6.20. Other operating income

	1/1/2025 - 31/12/2025	1/1/2024 - 31/12/2024
Rental income	226,239.48	220,737.29
Other income	281,567.49	112,712.04
Total	507,806.97	333,449.33

6.21. Financial income, expenses

The financial income for the fiscal years is analyzed as follows:

FINANCIAL INCOME	1/1/2025 - 31/12/2025	1/1/2024 - 31/12/2024
Bond & Fixed-term deposits credit interest	639,035.21	715,661.53
Other credit interest	755.72	1,226.54
Total	639,790.93	716,888.07

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

FINANCIAL EXPENSES	NOTE	1/1/2025 - 31/12/2025	1/1/2024 - 31/12/2024
Actuarial report interest	6.10	10,872.41	9,770.99
Interest from rights of use		5,201.94	3,269.55
Banking expenses		598.17	878.28
Total		16,672.52	13,918.82

6.22. Income tax

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

	NOTE	1/1/2025 - 31/12/2025	1/1/2024 - 31/12/2024
Current tax		2,313,646.07	2,053,580.53
Deferred tax	6.12	9,084.48	(15,980.01)
Total		2,322,730.55	2,037,600.52

RECONCILIATION ON EFFECTIVE TAX RATE	2025	2024
Profit (loss) before tax	9,983,928.48	8,987,325.56
Applicable tax rate for the fiscal year	22%	22%
Income tax based on the tax rate	2,196,464.27	1,977,211.62
Non-deductible expenditure	152,459.59	75,220.74
Other	(26,193.31)	(14,831.84)
Total	2,322,730.55	2,037,600.52

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 obligations for the fiscal years that ended 31 December 2011 to 31 December 2024, 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. According to Circular POL. 1006/2016, although our company was subject to the above special tax audit, it is not exempt from a regular tax audit by the competent tax authorities. For the fiscal years up to 31 December 2019, the right of the tax authorities to re-audit has lapsed, subject to the exceptions provided by the applicable legislation regarding the extension of the right of the Tax Administration to issue administrative, estimated or corrective tax assessment acts in specific cases. For the fiscal year that ended 31 December 2025, 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 in progress. The Company has not estimated the additional taxes and surcharges that may arise 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 legislation, the income tax rate with the amendment of the tax law 4172/2013 is 22% (2024: 22%).



6.23. Transactions with related parties

The Company's transactions with related parties during the fiscal year 2024 & 2025 are as follows:

YEAR 2025	INCOME	EXPENSES	RECEIVABLES	LIABILITIES
Bank of Greece S.A.	3,548,482.20	508,335.76	-	-
Total	3,548,482.20	508,335.76	-	-

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	-	-

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

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

The transactions are carried out in the Company's ordinary course of business, and their terms do not differ from those applied to other customers and suppliers, in accordance with the arm's length principle.

The remuneration relating to the members of the Company's Board of Directors and its Committees for their participation in meetings, as well as to the members of the Board of Directors who perform executive duties, amounted in 2025 to a total of EUR 559,732.09 and in 2024 to EUR 399,408.16, including employer contributions.

6.24. 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 2025	BUILDINGS	OTHER EQUIPMENT	TOTAL OPERATING LEASES
Up to one year	805.66	39,279.72	40,085.38
One to five years	-	65,698.40	65,698.40
Total minimum rental commitments	805.66	104,978.12	105,783.78

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
Total minimum rental commitments	1,860.00	100,916.78	102,776.78

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 2025

As of 1 January 2026, the Company has implemented a new pricing policy for selected Payment System services. The revision was based on targeted analytical exercises and was designed with a view to rationalizing the charging framework for members, as well as ensuring the Company's profitability and long-term sustainability for the benefit of both shareholders and Payment System participants.

Management closely monitors the impact of the new pricing policy on the Company's financial results, systematically assessing its effectiveness and ensuring that it supports the uninterrupted operation and strategic development of the Payment System.

Recent geopolitical developments may lead to an energy crisis, exerting significant pressure on international and European economies, affecting energy prices, household and business budgets, as well as the operation of supply chains. This environment fuels inflationary pressures and increases uncertainty at both fiscal and business levels.

Within this dynamic environment, the Company closely monitors developments in order to promptly assess potential impacts on its financial figures for 2026 and the following years.

Despite the challenging macroeconomic environment, the Company has incorporated into its budget all critical factors that may affect its operations, taking into account the conditions prevailing in the domestic and European markets. Based on current data, the Company estimates that transactions processed through the services provided will continue to follow an upward trend during the current financial year, confirming the stability and resilience of the Payment System.

Until the date of approval of the Financial Statements, no other event has occurred that could significantly affect the financial position and performance of the Company.



Marousi, 13 May 2026

THE CHAIRWOMAN
OF THE BOARD DIRECTORS

Christina Papakonstantinou

ID Number A00286300

THE CHIEF
EXECUTIVE OFFICER

Stavroula Kampouridou

ID Number A00149088

THE CHIEF
FINANCIAL OFFICER

THE FINANCE
MANAGER

THE ACCOUNTING
MANAGER

Ioannis Aidinis
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